



**Wynstone Townhome Association
Eden Prairie, MN 55346**

Date: August 23, 2011

To: Wynstone Townhome Association Members

From: Wynstone Townhome Board of Directors

Melva Mayclin, President
952-934-1220

Roxanne Garoutte, Vice President
952-294-9724

Larry Greely, Treasurer
952-294-0273

Mary Anderson, Secretary
952-294-4525

Mel Hunker, Board Member at Large
952-937-2968

RE: **Board Meeting**

The meeting was called to order by Melva Mayclin on Tuesday August 23, 2011 at 6:30 pm at the home of Melva Mayclin.

In attendance: Larry Greely, Melva Mayclin, Mel Hunker, Roxanne Garoutte, Mary Anderson.

SECRETARY'S REPORT

The minutes from the June 1, 2011 board meeting were approved.

TREASURER'S REPORT

Larry reported that a \$77,390 CD is maturing on 12/27/2011 and we need to decide what to do with that money. Larry is researching a market indexed CD from the Bank of the West in California that is FDIC insured and operates like an indexed annuity.

Another question is how will we manage our reserves and cash long term.

The insurance was renewed at a slightly higher rate for a fixed 3 year term. The bonding coverage needs to be raised.

The financial statements were reviewed.

BOARD MEMBER AT LARGE REPORT

No report.

COMMITTEE REPORTS

No reports.

OLD BUSINESS

The board needs to maintain a central file of all paperwork. Melva will look at what she has for paperwork. The association should have a backup of the records.

NEW BUSINESS

A 5 year tree maintenance plan should be developed for the budget. The tree maintenance plan should be part of one of the committees and reported on at each annual meeting.

An emergency contact list for maintenance issues should be developed.

Mel will put phone numbers on the website for homeowners looking for individual services like a plumber for example.

Rainbow Tree sent a proposal for \$2,337.65 to remove 2 dead spruce trees and replace with 2 maples. It was decided to go ahead with the removal of the 2 dead trees but not to replace them at this time.

Roxanne will get another estimate for the on-going tree maintenance. Rainbow submitted a bid for \$10,000.

New mulch will be spread in the spring in the common areas and the front of each home (not sides or back).

A proposed increase in dues was discussed and will be finalized by the board at the next meeting. A recommendation will be given at the annual meeting.

The next board meeting will be held on Thursday, September 15th at 6:30 pm.

The annual meeting will be held on Tuesday, October 11, 2011 at 7:00 pm at Eden Prairie City Center.

With no further business to discuss, the meeting was adjourned at 8:30 pm.