



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

Date: September 10, 2012

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 September 10, 2012 at 6:30pm at the home of Melva Mayclin.

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

Absent: Roxanne Garoutte

SECRETARY'S REPORT

The minutes from the April 23, 2012 board meeting were read and approved.

TREASURER'S REPORT

The financial statements were reviewed. We have \$2,310.79 in checking, \$26,219.65 at TCF and \$177,671.17 in CDs at US Bank and Bank of the West.

Precision Yard Services did not bill us one month. Larry contacted them and this has been corrected.

The actual vs. budget amount for interest shows a difference because the annual interest has not been booked yet. The over budget for sprinkler repairs was due to the copper tubing that was stolen and had to be replaced. Insurance is up \$4.00 per unit. Tree and Shrubs were under budget. The painting of the decks is in operating reserves.

Larry received a bid for the audit of \$2,400 - \$3,000 per year which ongoing would be \$10 per unit per month. There was some discussion on whether the audit should be a one time event or should

the company that does the audit/review also prepare the annual financial reports. This will be discussed at the upcoming annual meeting.

Larry has not yet received a bid for the update of the Reserve Study. Our reserves are currently under funded. Given the state of the economy, now is a good time to update the reserve study. How to fund the Reserve Study update was also discussed. I could be a capital item in the reserves, a special assessment or increase in monthly dues. This item will also be discussed at the upcoming annual meeting.

Mel and Melva's names were added to the TCF account and Wayne Husby's name was removed. An update must still be done for the U.S. Bank account and the Bank of the West.

The 2013 budget was reviewed. Tree maintenance is budgeted at \$3,500 for next year. For 2012 \$5,000 was budgeted but only \$1,700 was spent. Tree replacement comes out of the reserves. Larry proposed a \$10 per unit monthly increase in the dues without taking into account the audit/review or Reserve Study.

Mel proposed the 2013 budget be approved as submitted. Melva seconded. All approved.

BOARD MEMBER AT LARGE REPORT

The painting of the decks was completed. New mulch was spread. The recommended channel around the trees was dug.

VICE PRESIDENT'S REPORT

As Roxanne was not present there was no report.

COMMITTEE REPORTS

No reports.

OLD BUSINESS

No old business.

NEW BUSINESS

The annual meeting will be held on Tuesday, October 9, 2012 at Eden Prairie City Center Heritage Room II. The notice of the meeting must be mailed by September 19, 2012.

The next board meeting will be on Monday, September 17, 2012 at 6:30PM at the home of Melva Mayclin. The information for the annual meeting will be finalized at this board meeting.

Mary Anderson's three year term is ending so an election must be held at the annual meeting for a new member of the board of directors.

It has been reported that some air conditioning units are not level. The support underneath is not a cement slab, it is plastic. The board decided that it is the responsibility of the individual unit owner to have this leveled as the air conditioning units are the personal property of the home owner.

The front garden is in need of care. Volunteers will be solicited at the annual meeting and if there are no volunteers then it must be decided if this should become a budgeted item.

Larry stated that corporate minutes may be required by U.S. Bank and Bank of the West to change the names on the account.

With no further business to discuss, the meeting was adjourned at 7:50PM.