



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

To: Wynstone Townhomes Association Members

From: *Wynstone Townhomes Board of Directors*  
Melva Mayclin, President      Roxanne Garoutte, VP      Gary Falkenstein, Secretary  
952/934-1220      952/294-9724      952/941-1708  
Larry Greely, Treas.      Mel Hunker, Board Member at Large  
952/294-0273      952/937-2968

RE: Board Meeting of May 8, 2013

The meeting was called to order at 7:16pm on May 8, 2013 at Melva's townhome.  
In attendance: Melva Mayclin, Larry Greely, Mel Hunker, and Gary Falkenstein.

**Agenda Items:**

**I. Minutes of the Last Board Meeting**

The minutes of the last meeting of the Board were read and accepted (motion by Mel and seconded by Larry).

**II. Treasurers Report (by Larry)**

1. Spending in the first quarter was on budget.
2. Interest rates remain low and if this continues over the next two years, our income from investments will essentially disappear. This will put additional pressure on homeowner monthly fees.
3. At the last annual meeting, the Association approved a study of our reserves relative expected future requirements and a special assessment of \$150 per unit to cover the cost. The basic study by Reserve Data Analysis, Inc. was completed in December at a cost of \$3317, which has been paid. An invoice for \$150 is being sent to each homeowner. A discussion of the results of the study was postponed to New Business section of the meeting.
4. The report was accepted (motion by Mel and seconded by Gary).

**III. BOARD MEMBER AT LARGE'S REPORT (by Mel Hunker)**

1. Maintenance of the grounds is expected to be on budget.
2. Mel is in the process of improving and maintaining the flower bed on the corner of the central park area. He is soliciting help in keeping this area attractive through the summer. The Board discussed the potential eliminating the flowerbed next year, if volunteers don't come forward.
3. The report was accepted (motion by Gary and seconded by Larry).

**IV. Report of the Tree Committee (by Gary in the absence of Roxanne)**

1. Committee members attending some or all of the planning meetings included Roxanne, Bob and Carol Hennessey, Gloria Husby, and Gary.

2. The committee prioritized pruning the hardwood trees (maple, ash, hawthorn, and crabapple) and spraying crabapple trees for Apple Scab disease. Shadywood Tree Experts was selected to do the pruning at a total cost of \$2894. It was decided to continue with two sprayings of the crabapple trees and a liquid fertilizer treatment of the maple tree in the front yard of unit 13760. Vendor selection was based on a substantially lower cost and confidence in the quality of their offering. These efforts will substantially use up the Tree Committee budget for the year.
3. The potential of replacing the crabapple trees with a more apple scab resistant variety was considered and rejected, as the break-even point would be in the year 2020 or longer depending on replacement strategy.
4. The issue of potential damage to our ash trees by Emerald Ash Borer was discussed. The borers have been expanding their area westward and we are in their expansion path. Their presence has been confirmed in Lakewood Cemetery, but not closer than that. Given the budget constraint, the committee decided to hold treatment for this year unless the presence of the borer is confirmed in our area. The committee will monitor the situation this year and if necessary, request additional funds. We agreed to request budget coverage for treatment during the year 2014.
5. The committee will be monitoring trees that might need to be replaced- for example, a fir tree on Baker.
6. The report was accepted (motion by Mel and seconded by Larry).

#### V. New Business

1. The initial results of the reserve study and potential requirements (by Larry).
  - a. The vendor found we are substantially underfunded at this time, considerably more than previously estimated by Larry based on information he received when taking over his present responsibilities. Projecting the existing reserve funding forward to the mid-2040's gives a shortfall of over \$700,000. Further, the association has been falling further behind for the past several years. To avoid falling further behind, much less reducing the underfunding, will require an increase of \$40 in monthly fees for 2014. Reducing the underfunding will require additional increases.
  - b. An initial review of the study data assumptions was done and there are concerns the study is unduly conservative. The Board decided that a more complete understanding of the data input by the vendor is necessary, especially the useful life assumptions for the major cost items of siding replacement, road rebuild and sewer replacement. To that end the Board will be reviewing the study with the vendor, as included in the study contract.
  - c. The Board needs additional information relative to our options on making up any shortfall. This includes our obligations and options under state law, as well as a cash flow analysis relative to the first major expenditures for roof and siding replacement. The Board will be preparing a recommended plan with options for discussion and action at the annual meeting in October.
2. Ronnie Yearneau has requested approval to add a hand railing at the front door of unit 13776. This is to aid in preventing falls on the steps leading to the front door. The Board is sympathetic to the request but decided that additional information is required before acting on the request and will be following up on the request.

The meeting was adjourned.