



Wynstone Townhome Association
Eden Prairie, MN 55346

To: Wynstone Townhomes Association Members

From: *Wynstone Townhomes Board of Directors*

Melva Mayclin, President
952/934-1220

Larry Greely, Treas.
952/294-0273

Roxanne Garoutte, VP
952/294-9724

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

Gary Falkenstein, Secretary
952/941-1708

RE: Board Meeting of July 17, 2013

The meeting was called to order at 6:30 on July 17, 2013 at Melva's townhome.

In attendance: Melva Mayclin, Larry Greely, Mel Hunker, Roxanne Garoutte, and Gary Falkenstein.

Discussion Topics:

1. **6 Month Financial Results (by Larry):** The financial results are essentially on budget. Several homeowners have not paid the \$150 assessment to fund the reserve study. They will be re-invoiced.
2. **Reserve Study (by Larry):** The consultants had previously submitted a funding plan to cover reserve requirements for the next 30 years (as required by a Minnesota law passed in 2012). Larry presented the results of an alternate approach. After reviewing the plan it was decided to postpone a decision until the Board Budget Meeting in August.
3. **Future Meetings:** The next meeting of the Board will be on August 27 and will be for the purpose of agreeing on a 2014 Budget to be presented for approval by Association homeowners. Also, the Board will consider approving a reserve funding plan as required by law. A tentative date of October 8 at 7:00 pm was selected for the Annual Meeting of the Association. Melva will reserve a meeting place.
4. **Ice Cream Social:** The annual Ice Cream Social will be held on August 6 in the gazebo area.
5. **2014 Board Elections:** Melva and Mel expressed their decision to not run for reelection to the 2104 Board. Volunteers are needed to fill the Board positions. The possibility of needing to employ an outside management company was discussed. This is of added importance with Mel leaving the Board.

The meeting was adjourned at approximately 7:30.