

Date September 22, 2022

To Wynstone Townhouse Assn. Members

From Wynstone Board of Directors

Re Board meeting September 15, 2022 at 600PM

Attending Pres. Don Kalscheuer (2022)
VP Larry Greely (2022)
Treas Steve Senn (2024)
Sec. Dee Bauer (2022)
Member at Large Joe Rogness (2023)

Agenda 1. Reserve Study and Master Insurance
2. Budget for 2023
3. Decks
4. Annual Meeting Agenda

Item 1. Reserve Study and Master Insurance Policy. Steve and Larry went over some numbers and they pointed out that with the current funding we will have some problems in the future. Over the past two years, Brian understated what went into the reserve. Steve Senn will schedule an audit on our Reserve sometime in the next couple of months. This will give our Association a more accurate account of where our Reserve stands. As far as the Master Insurance Policy, there was discussion about the rates from State Farm and Accuity. The board made a motion to accept State Farms plan which offered the same rate for 2023 and 2024 plus monthly payments.

Item 2. Budget for 2023...Steve presented a Budget which would increase our monthly fees from \$325 to \$350. A motion was made and passed to accept the 2023 budget and the increase of our HOA fee from \$325 to \$350 per month. Larry voted not to accept the budget and the lower increase. He requested an increase of \$75 per month to \$400. Also, Steve contacted Suburban Waste Services regarding Trash and Recycling. The new rate of \$521 is considerably lower than the \$900 we are currently paying Republic. A motion was made to change to Suburban Waste. Steve will contact them about setting up a time to start the new service. The board also decided to put the budget difference in the Budget under General Maintenance.

Item 3. Decks

The Board decided on two options to present to our Association. Both options are from Wild Construction and include replacing all decking, railing and several posts.

Option 1...Replace all decking and railings with cedar lumber.....\$134,000. Cedar decking will require maintenance every 3 to 5 years which will increase the cost of this option over time.

Option 2....Replace all decking with a light colored composite material, metal railings and posts for \$166,000.

The cost for this project will come from our Reserve fund.

Meeting was adjourned at 655PM.

Respectfully submitted

Dee Bauer, Secretary