

Date September 28, 2023

To Wynstone Townhouse Assn. Members

From Wynstone Board of Directors

Re Board meeting September 18, 2023 at 500PM

Attending Pres. Larry Greely (2025)
Treas Steve Senn (2024)
Sec. Dee Bauer (2024)
Member at Large Sandy Rikhus (2023)
Member at Large Don Kalscheuer (2025)

Agenda 1. 2024 Budget cost estimates for garbage, Precision, Electric, Water, Gutter cleaning and Insurance
2. Bank signatures
3. Reserve Study
3. Investments
4. Results of recent Property Survey

Item 1. Steve Senn presented an Operations Budget Overview for 2024 showing an increase of \$7150 over 2023 expenses. He proposed an HOA increase to \$375 to keep up with the expense increases. A vote was taken and Steve, Dee and Sandy voted to increase the dues to \$375. Joe and Don opposed raising the dues.

Item 2. Larry and Steve went to our BMO bank to have Steve's name added to our account's signatures. They found out that Don Kalscheuer's signature was not on the account. It was decided by the board to keep 3 signatures on the account so new signatures will be required.

Item 3. Steve also presented a Reserve projection out to 2033. After discussion, Steve will get some estimates on having a new Reserve study completed so that we have an accurate account of our Reserves.

Item 4. Dee inquired if some of our available funds had been invested in a CD. Steve and Larry reported that \$150,000 had been invested at a rate of 5.1%.

Item 5. The recent Property Survey had been completed and the results showed that a resident living on south edge of our property may have a play apparatus and a patio on our property. Also, a neighbor on the northwest corner will no longer be able to have a soccer net on our property.

Meeting adjourned at 535PM
Dee Bauer, Secretary

