



WEDGEWOOD ASSOCIATION

HOMEOWNER'S HANDBOOK

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05/01/09



Welcome!

Welcome to Wedgewood Association. As a homeowner in the Wedgewood community, you are automatically a member of the Wedgewood Association. The Wedgewood community encompasses seventeen neighborhoods within the Wedgewood Development. The Association has prepared this manual for your use to understand certain important aspects of the Association's operation.

Association living is a unique style of home ownership, blending the many benefits of home ownership with the benefits of a planned community. However, with that blending, homeowners face certain restrictions that are not generally applicable in traditional single-family subdivisions. These restrictions were felt necessary to assure the continued attractiveness and uniform appearance of the community.

This manual was written to highlight key sections of your Association documents and to inform you of the specific rules and regulations that govern the Association and the procedures that must be followed when any major change, modification, or alteration to any structure or lot is considered. Participation is essential ingredients to making your community an enjoyable and attractive place to live.

Sincerely,

Board of Directors
Wedgewood Association



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II. WEDGEWOOD ASSOCIATION – Who We Are

NON-PROFIT CORPORATION

Wedgewood Association is a non-profit corporation chartered by the State of Minnesota to provide for the maintenance and preservation of common elements and the review of all exterior home and yard improvements. Membership in the Association is automatic with the purchase of a home in Wedgewood. The total number of Association members (homes) is 956.

BOARD OF DIRECTORS

The affairs of the Association are administered by an elected Board of five Directors who have a fiduciary responsibility to take appropriate action to uphold the common interests of the community. The Board of Directors has hired a managing agent to run the day to day operations of the Association.

ASSOCIATION DOCUMENTS

The Board of Directors is obligated to run the Association according to its recorded legal documents: Articles of Incorporation, Declarations of Covenants, Conditions and Restrictions, Declaration of Protective Covenants, and By-Laws. **Each homeowner should be familiar with the content of these documents.** If you have misplaced your documents please, contact Laukka Management or visit the Association website at www.laukka.com for replacement copies.

III. ANNUAL MEMBERSHIP MEETING

The annual meeting of Wedgewood Association is held in the fall and meeting materials are mailed to each Homeowner. The purpose of this meeting is for all Wedgewood Association homeowners to review the Association's prior year activities and budget, and the coming year recommendations. The elections of Directors occur at this meeting.

IV. DIRECTOR'S MEETING

The Board of Directors typically meets at least quarterly. Please contact the property manager at Laukka Management, Inc. if you would like to know when the next meeting will be held or if you would like an item added to the Board's meeting agenda.

Homeowners are encouraged to attend the Board of Directors meetings. A portion of each meeting is reserved for homeowner input. All corporate records are maintained by the managing agent and are available for homeowner inspection on an appointment basis.

V. ARCHITECTURAL REVIEW (ARC)

Your Association's Declaration of Protective Covenants requires that all modifications made to the exterior of any residence or to any lot be approved by the Architectural Review Committee (ARC). Refer to the ARC Guidelines Handbook for a complete list of architectural and community guidelines.

Wedgewood's Architectural Review Committee is composed of the Board or a committee appointed by the Board. The purpose of the review process is to assure Wedgewood remains a first class residential community. To further this purpose, ARC has adopted architectural and landscape rules and regulations for each of Wedgewood's neighborhoods.

Any resident who wishes to make an exterior modification(s) to their residence or lot should review the ARC Guidelines to see if they meet the requirements. Examples of changes may include but are not limited to exterior additions, repainting, play sets, basketball hoops, swimming pools, fences, tree plantings, mulch and flower beds, etc.

It is best to follow these procedures:

1. Review the ARC Guidelines available either online at www.wedgewood.com or contact our management company at 952-831-8325.
2. Notify the managing agent of the proposed modification (s), both in writing and by phone, at least 30 days prior to the anticipated start of the work. The telephone number is 952-831-8325.
3. The managing agent will mail you a Request for Approval of Post-Sale Modification as well as any rules and regulations that may apply to your request.
4. Applicant to fill out the request form completely and return it along with appropriate plans, photos, color chips, etc. to:
Wedgewood Association – ARC
3300 Edinborough Way, Suite 202
dina, MN 55435
5. The ARC Committee meets twice a month during the spring, summer and fall construction seasons. On receipt of a completed request, Laukka Management will place the request on the next ARC agenda. ARC will have 30 days to review and approve, approve with conditions or disapprove the proposed modification. In situations where additional information is requested from a homeowner, the ARC will have 30 additional days to review the changes, following the submission of the additional information. The applicant will be informed in writing of ARC's decision.

VI. COMMITTEES

The only current standing committee is the Architectural Review Committee. The Board appoints committee members. All homeowners are encouraged to support the Wedgewood community by their active participation in committees.

VII. ASSOCIATION DUES

All homeowners are assessed equally in accordance with the provisions of the Declaration of Covenants, Conditions, and Restrictions. (See Article VII of the Declaration of Covenants, Conditions and Restrictions).

The managing agent mails invoices for Association dues to each homeowner prior to the beginning of each year. The annual assessment should be made payable to Wedgewood Association and should be mailed, together with the invoice, in the return envelope provided. Payments are due by January 1st each year.

VIII. COLLECTION POLICY

If payment is not received within ten days of the due date, a late fee of 5% will be assessed. If payment is not received within thirty days of the due date, it will bear interest of 12%.

If the payment remains unpaid, it will be turned over to the collection attorney. This can lead to a small claims suite, lien on the homeowner's property or foreclosure of the property.

IX. ASSOCIATION INSURANCE

The Association provides insurance for its common areas and improvements and its Board of Directors. Premiums are included in the annual dues assessments.

A homeowner's personal liability and personal property insurance are the responsibility of each respective member.

X. COMMON AREAS

The Association is responsible for the maintenance of its common areas. These areas are located throughout the community and include the signage, stone monuments and pillars, fences, plantings, mailboxes and roadway islands that beautify and enhance the value of the homes within Wedgewood.

Any damage to the common areas should be reported to the managing agent immediately.

XI. SELLING YOUR HOME

If you should decide to sell your home, be sure to follow the procedures below to ensure adequate Association information has been provided to the buyer(s):

1. Notify the managing agent, at Laukka Management of the closing date and the name of the buyer(s).
2. Inform the closing agent to contact the managing agent for any disclosure information they need.
3. Be sure to give the new owner(s) your complete set of the Association's governing documents.