

**Minutes of Meeting of the Executive Board of Directors of
Somerset Estates Homeowners Association (SEHOA)
5 September 2018
Home of Marc Arnold, 8243 Cattail Drive**

1. Call to order

The meeting was called to order at 6.35 pm.

2. Quorum

Four Directors were present, Marc Arnold (MA), Anthony Chirikos (AC), Paula Hemenway (PH), and Kip Sharp (KS), representing a quorum. Susan Reilly (SR) was absent.

3. Approval of previous minutes

Motion passed to approve 14 August 2018 executive board meeting minutes, proposed by KS and seconded by MA, passed unanimously.

4. Candidates for Architectural Control Committee (ACC) invited to speak

Two candidates for the ACC answered questions at this meeting. Additional candidates will attend the September 11 meeting.

Scott Abrahamson moved to Somerset Estates in May 2018 after being away from the area for 10 years. He lives on Strawberry Lane. Prior to that, his family lived in Longmont. He is a mechanical engineer with a PhD from Stanford. His initial career was teaching at universities for about 8 years prior to a career in industry. He was involved in the HOA for his home in Longmont, serving as President of the board for 2 years. He lives in Niwot full-time without travel obligations and is considering retiring soon. His interest in serving on the ACC is to preserve what is beautiful in the neighborhood. His approach will be to first review prior standards, etc., cull what no longer applies and talk to the neighborhood about what makes sense for the future. He will follow agreed to standards strictly. He suggested that neighbors should be required to agree to anything that they can see from their home. He has already made applications to the interim ACC, one that was approved and one that was not. He is happy to help SEHOA in whatever way makes sense.

Bob Uhler is an original owner in Somerset Estates and lives on Strawberry Lane. He attended West Point and is a licensed professional environmental/civil engineer with a specialty in water systems. After his military career, he earned an MBA from Harvard and held a variety of engineering and management positions, culminating as CEO of a \$1.5B+ water resources company. He now works about 40-50% of the time as a consultant and board member, including serving as Trustee on two National land preservation boards. He is interested in serving on the ACC because he thinks Estates is at a turning point and that the original vision of custom homes with mountain views is being lost because of over-growth. He thinks SEHOA and the ACC need an overarching view of what Estates should be, both for individual homes and the common areas (street monuments, roads, etc.). He will support the new standards and thinks they need to specify ACC methodology, not just rules. He has done some research on best practices in other HOAs and made a number of good suggestions about how the ACC might operate going forward.

5. Draft SEHOA Board Guidelines

MA distributed a two-page draft of Guiding Principles for discussion. We noted that the SEHOA Vision Statement didn't include anything about improving home values, so that will be added prior to final approval.

6. Draft 2019 Budget (Working Session)

We worked through the income and expenses for 2018 based on the work of the 2+2 committee (2 members from SEHOA and 2 from SHOA) on allocation of common expenses. We only have actual expenses through June 2018, so estimates for the remainder of 2018 are based on the published SHOA 2018 budget. Using this allocation, we had a lively discussion about a stand-alone 2019 SEHOA budget. Some maintenance expenses need to be increased because of inadequate prior funding. KS recommended that we add a commercial liability umbrella policy of \$10 million, for an added cost of \$4100/yr. We discussed what should be considered as a regular operating expense and what should be considered a capital expense. We discussed possible assessment structures. We still have several items that are undetermined and for which we need more information before proposing a budget.

7. Scope/Deliverables for potential Landscape & Irrigation Committee

Because of lack of time, this agenda item was postponed.

8. Other Business

None.

9. Next Meeting

The next meeting is Tuesday, September 11 at 6.30 pm at Niwot Fire House.

10. Adjourn

The meeting adjourned at 10:15 pm.



Paula Hemenway
September 7, 2018