

**Somerset Estates Homeowners Association
Executive Board Meeting Minutes**

June 18, 2026 – 11:00 AM

By Zoom Only

1. Call to Order 11:01 AM, **Quorum** Established.

Board Members: Steve Flannery (SF) Astrid Kirschenbaum (AK) and Grant Peterson (GP)

Property Manager: Al Orendorf (AO)

Homeowners: Herb McPherson, Andrew Fowler, Danny Lindau, Harris

2. Approve Prior Minutes - May 18, 2026.

AK **MOTIONS** to approve the May 18th, 2026 SEHOA Executive Meeting Minutes, GP seconds; approved without questions or objections.

3. Appoint Larry Becker to the board.

SF **MOTIONS** to appoint Larry Becker to the SEHOA Executive Board, GP SECONDS. Larry introduces himself. Approved unanimously without questions or objections.

4. Voting Results from Special Assessment Meeting June 11th

SF **MOTIONS** to approve Special Assessment as accepted by the community at \$6,000 per owner; which can be paid in 4 quarterly installments beginning July 1, 2026. GP SECONDS. All in favor. Approved.

5. Property Manager's Report

AO announces Waterstone will lease 10 water shares to SEHOA for \$2800. GP **MOTIONS** to lease the watershares, SF SECONDS. All in favor, approved.

Discussions proceed on:

- **Outlot C, ponds 8-11 maintenance schedule**
- **Waterfall and River p2/3 Clean and Inspection (next week)**
- **Aeration and Pond 7 Inspection**
- **Restricted Water and Irrigation Plan (at the moment)**

The board concludes that they will have to deliberate assembled recommendations on these interrelated topics before proceeding.

6. Treasurer's Report

GP presents the Treasurer's Report and highlights variances.

Mentions that a noncompliance is reaching almost 90 days.

7. Ponds 4-7 Upcoming Summary

GP presents a *Ponds 4-7 remediation: Planning and Engagement Timeline* spanning July 2026 - March 2027. This is a preliminary rough draft and the Executive Board will have more to discuss at the next Executive Board Meeting in July 2026.

Ponds 4–7 Remediation: Planning & Engagement Timeline								
Somerset Estates HOA · July 2026 – March 2027								
Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027
Engineering Inspections	Estimates & Advisor Input	Neighborhood Meetings	HOA Member Meeting	Moderated Debate	Advisory Vote	Board Budget Development	BOD Budget Approved	AGM Review & Vote

Note: Member Meeting (Oct) to take place prior to Neighborhood Meetings (Sep), among other changes to be expected.

8. Other Business

The Executive Board has been heretofore educated on an ACC item - SF **MOTIONS** to approve variance for Harris' generator. GP 2nds. All in favor, no objections.

9. Member Open Forum

Ponds 2-3 planning is underway with construction to begin in the Fall.

Homeowners would like to be included in an upcoming meeting regarding the water health in the pond system.

Homeowners discuss the desire to continue to educate the community on the pond system as a whole.

10. Next Meeting – July 21, 2026, 12:00 PM via Zoom

11. Adjourn 12:13PM

Astrid Kirschenbaum

SEHOA Secretary

April 28, 2026

SEHOA Treasurer's Report (May 2026) As of May 31, 2026 · Prepared June 18, 2026 · Cash Basis Accounting

1. Financial Position

Total Assets	Operating Cash	Reserve Funds	Total Liabilities
\$524,097 Total assets	\$98,216 Acct #1165	\$425,881 1st Bank Liq + CD	\$1,819 Accts payable net

2. Income & Budget Performance (YTD through May)

YTD Income	YTD Expenses	Net Income (YTD)	Annual Budget
\$168,277 -\$1,329 vs budget	\$80,993 -\$10,228 under budget	\$87,284 +\$8,899 vs budget	\$350,425 Total income target

3. Notable Budget Variances (YTD)

Line Item	YTD Actual	YTD Budget	Variance
INCOME			
HOA Dues	\$167,625	\$167,106	+\$519
Interest Income	\$652	\$2,500	-\$1,848
EXPENSES			
Pond Major Repairs	\$11,156	\$0	-\$11,156
Lighting Maintenance	\$8,125	\$500	-\$7,625
Fence Maintenance	\$3,708	\$500	-\$3,208
Fence Repairs — Perimeter	\$0	\$10,000	+\$10,000
Web Site Hosting & Domain	\$2,334	\$1,750	-\$584
Snow Removal	\$2,240	\$4,900	+\$2,660
Legal Fee	\$4,200	\$6,800	+\$2,600

4. Homeowner Delinquencies (as of May 31, 2026)

Total Owed	0–30 Days	30–60 Days	90+ Days
\$3,768 5 accounts	\$20 <1% of total	\$3,111 4 accounts	\$487 2 accounts

6. Items for Board Attention

!	Pond major repairs total \$11,156 YTD against a \$0 budget allocation — includes \$5,640 billed in May by Dub's Outdoors Inc. (check #2583) for Pond 2 liner repair. These expenses continue to be funded from operations rather than the reserve account.
!	Lighting maintenance is \$7,625 over YTD budget (\$8,125 actual vs. \$500 budget) — no new charges in May; cumulative balance from the Snowberry-to-Strawberry conduit and cable installation project.
!	Fence maintenance is \$3,208 over YTD budget (\$3,708 actual vs. \$500 budget) — GTL 25, LLC billed \$262.50 in May (check #2585) for staining fence posts on Strawberry Lane and next to Pond 9.
!	Two accounts carry 90+ day aging balances of \$243.70 each: Stull (Coralberry Court 6476) and 8532 Strawberry Lane LLC (Strawberry Lane 8532).
i	Fence Repairs — Perimeter: \$10,000 is budgeted for the year with \$0 spent YTD. I will address reporting with Moniece. I believe the expenses YTD should be charged to this line item suggesting we are \$6,792 under budget vs. over budget.
i	Reserve CD (#1392-002, \$317,334) is labeled with a 06/30/2023 maturity date on the balance sheet — this is likely a stale accounting system label. First Bank is in the process of becoming PNC. It is not possible to open new accounts until after June the end of June. I will work with PNC to open a new CD in July.
i	First Bank is in the process of becoming PNC. It is not possible to open new accounts until after June the end of June. I will work with PNC in July to open an interest savings account to hold the special assessment funds and begin reporting on the SE project as a carve out.