

**Minutes of Annual Meeting of the Members of  
Somerset Swim & Tennis Club (SSTC)  
June 11, 2024  
SSTC Pavilion, Niwot CO**

1. **Call to Order and Quorum** - The meeting was called to order at approximately 7:00pm.  
Board Members Present: Julie Cook, Jim Hemenway, and Steve Lehan,  
Active Members present – Paula Hemenway, Pat Meinhardt & Ken Miller, Mark & Barbara Stager (arrived about 40 minutes into the meeting).  
Active Members represented by proxy – Assigned to Jim Hemenway: Lee Erb, Scott & Candace Abrahamson, and Mark & Diane Jensen; For quorum purposes only: Nancy Mercer.  
Quorum: As of this meeting, there are 57 Active Members. A quorum is 15% or 9 members. A total of 9 members were represented in person or by proxy, meeting the quorum requirements.
2. **Financial Update** – Steve Lehan, Treasurer, presented the financial picture for the year through June 10, 2024. Primary operating cycle April until October. Income of approximately \$89,000 from combined equity and annual member dues. Also includes two equity member arrearages totaling \$13,675. Net Income YTD is approximately \$68,000. Reserves of \$250,000. Addressed member questions regarding \$3,000 expenditure for security (Ring cameras and installation, etc.). Pat Meinhardt would like to explore adding night patrol for additional security.
3. **Review of 2023 – Member Summary, Projects Completed** – Julie Cook reported that we had 59 Active Members in 2023 and cleared an arrearage on 1 lot in Somerset Estates, through a home sale. Completed projects included pergola, new pool chairs, and parking lot seal coat.
4. **Outlook for 2024 – Projects Planned, Member Outlook** – As of the meeting, we have 57 Active Members. Two payments on their way. We expect some more may pay. Two arrearages cleared in 2024: one for \$2,000, another for \$11,675. 29 members in arrears that we expect will remain in arrears. Remaining arrears total ~ \$275,000.  
Discussion of possible additional projects:
  - Consider replacing basketball hoops. Options: 1.) new polls and backboards; or 2.) sleeve over existing poll.
  - Clubhouse furniture.
  - Pool heater. New heater purchased and in storage. Discussion of when to replace.
  - New hot water heater.
  - Lights: One in the parking lot and two in the pool area. Estimate last year of \$9,000.
  - Consider upgrading the chain that closes off the parking lot.
  - Consider adding a professional sign or monument to the parking lot entrance.
5. **Election of Board Members** – According to the new Bylaws, the Board of Directors generally consists of five members elected for three-year terms. Julie Cook, Jim Hemenway, Melissa Koller, and Steve Lehan have agreed to stand for election. Jim Hemenway asked for additional nominations and received none.

6. **Open Discussion** – Discussion about fence jumpers, security, and adding a night patrol, especially since financials look good. Question about insurance: General Liability. Suggestion to add a sign or monument at the entrance of the pool parking lot. Discussion about locking, metal hot tub cover.

**10. Adjourn** - The meeting adjourned at approximately 8:05pm.

Julie Cook  
June 8, 2025