

Somerset Estates Homeowners Association  
Executive Board Meeting  
July 15, 2025 – 6:30 PM By Zoom Only

1. **Call to Order and Quorum** TIME 6:37pm. Quorum established (JGB). Attendees –

Board Members: Jon Gillespie-Brown (JGB), Anthony Chirikos (AC), Lisa Smith (LS), Steve Flannery (SF), Astrid Kirschenbaum (AK)

Property Manager: Allan Orendorff (AO)

Homeowners: Mike Stears, Herb McPherson.

2. **Approve Prior Minutes** – Executive Meeting June 30, 2025

MOTION by JGB approve minutes, seconded by SF, no further discussion, approved unanimously.

3. **Treasurer's Report** Anthony Chirikos presents Treasurer's Report:

Cash. At 6/30/25 operating cash balance was \$109,480 (increase of \$11,143 since last month), and reserve cash totaled \$388,388, for a combined balance of \$498,868.

Month of June Results

- Total income recognized was \$6,055, consisting of HOA assessments (\$200), interest (\$5,854) and other income (\$1).
  - Overdue assessments and other charges outstanding at 6/30 were nominal
- Operating expenses totaled \$15,636. Notable larger payments to vendors:
  - \$7,255 for legal expenses to Osgood & Osgood related to SEHOA legal assistance prior to the 2025 annual meeting
  - \$4,225 to Rock Solid for routine landscaping maintenance (mowing, weeding)
  - \$1,453 to Trio for property management services and expense reimbursements
  - \$1,288 to Solitude Lake Mgmt for pond maintenance (algae treatment)
- No capital expenditures in June

YTD June Results

- Total income of ~\$160k versus budget of ~\$159k (~\$1.2k favorable)
- Expenses totaled ~\$84k versus budget of ~\$239k (~\$155k favorable or underspent)
- Operating expenses totaled ~\$76k versus budget of ~\$107k (~\$31k favorable)
  - Minor overruns in Admin, Other Infrastructure Maintenance and Utilities, offset by significant favorability in Landscape Maintenance, Water Infrastructure Maintenance and Other Infrastructure Maintenance. Expect opex to come closer to alignment with budget as we pass through the growing season
- Capital expenses YTD totaled ~\$8.1k versus budget of ~\$132.4k (~\$124.3k underspent).
  - SHOA/SEHOA joint projects (pond 1 related) YTD budgeted \$1.6k versus no actual spending
  - Total hardscape projects (consisting of path capex, street monument repairs and highway 52 new lighting) YTD budgeted at ~\$17.8k spending versus ~\$6.8k actual spending
  - Landscaping Projects YTD: ~\$110k budgeted (landscaping plan, landscaping at Outlot D and Landscaping at Hwy 52) versus ~\$1.3k spent YTD. Hwy 52 landscaping project expenses will eventually catch up closer to budget (\$75k).
- Net Income YTD ~\$76.3k versus budget Net Loss of -\$80.3k

1. **Property Manager Report** Al Orendorff presents Property Manager Report:

SavATree fertilized, open space is mowed, woody material to be cut.

Boulder Whiterock watershare confirmation in process; no word on more shares.

Main leak at Snowberry and Somerset has been dug up, found that it runs East – don't know why – therefore, might be capped. Remediating the leak by the pool is next.

Still tracking water coming in and out of pond 2.

Oak and Stone have begun Hwy 52 landscaping – old vegetation is out. Architect is finalizing with plans with the landscapers. Irrigation issue at Hwy 52 – must split irrigation for gardens on separate lines – will add 1-1.5 days work. Initial work for the lighting is in.

Waterfall issues – intake pipe at pond 7 is twisted. Lifted pipe out of pond which stopped main waterfall. Screen needs to be put back on and thus water has to be lowered to fix (proceed in Autumn?) Issue with pumps – the waterfall pump is very slow – should waterfall pumps at pond 7 be replaced now? No Board decision made at this time.

AO would like electric line on Strawberry repaired - would have to hire multiple people to replace and would rather have Excel repair rather than replace.

1. **Pond Update and Discussion** Steve Flannery presents most current pond information gathered with a Power Point:

SF provided an update on his progress relative to his study of the ponds, SEHOA's irrigation needs and feedback he's received from the community thus far. The Board discussed the history of irrigation in Somerset Estates and the benefits of irrigating out of both Ponds 2 and 7. The Board discussed whether to consider options that would increase or reduce SEHOA's watering needs. SF discussed working with Aspen to update the reserve study to present at least two scenarios for presentation to homeowners when we are ready.

2. **Member Open Forum**

Herb McPherson asked questions related to the legality of SEHOA's water usage and the amount of water that SEHOA used in 2024 as compared with the HOA's owned and leased shares. He also asked questions about the waterfall pumps in Pond 7, whether we are reducing irrigation in some areas, and other questions about Pond 7.

3. **Next Meeting** – August 19, 2025, 6:30 PM by Zoom

4. **Adjourn** 7:41pm MOTION by JGB to adjourn, AC second. Meeting adjourned.

Join ZOOM Meeting <https://zoom.us/j/9313730016?pwd=IA3F4UAcBb4MoQ5KCciiuDZI4lamrs.1>

Meeting ID: 931 3730 0016 Passcode: 151932

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