

Ponds 4–7 Remediation: Planning & Engagement Timeline (updated: 7/20/2026)

Somerset Estates HOA · July 2026 – March 2027

Assessment

Engagement

Decision

Board Action

Member Review

Jul 2026	Aug 2026	Sep 2026	Oct 2026	Nov 2026	Dec 2026	Jan 2027	Feb 2027	Mar 2027
Closure Cost Estimates - Two vendor estimates assessing costs to close Ponds 4-7 - Use results to Augment costing team's 2025 analysis (team lead by Garrett) - Procure new legal counsel to review easements & water rights	Budget & Cost Review - Establish a first past cost range to close ponds 4-7 based on July estimates and Garrett's 2025 analysis - Continued legal assessment of the project - Create budget for decision process - Initiate advisory sessions with former HOA leaders - Draft briefing document	Drainage & Reserve Study - In-depth drainage assessment & rebuild cost analysis - Initiate Reserve Study interaction with Aspen - Finalize cost estimates for both options – renovate vs. closing of Ponds 4-7	HOA Briefing & Meetings - Publish findings to all homeowners - HOA membership briefing meeting (education-focused) - Open Q&A; minutes recorded and distributed - Individual neighborhood meetings begin	Moderated Debate - Community advocates present - Renovation vs. Close options - Equal time for each option - Independent moderator facilitates - Open Q&A	Owner Advisory Input - Publish unbiased description of Renovation and Close options - Prepare and execute advisory input by homeowners - Unbiased tabulation of results - Results published immediately	Board Budget Development - Board reviews advisory input results - Confirms preferred path forward - Formal project operating budget created - Financing strategy and plan drafted	BOD Budget Approved - Board approves budget & funding plan - Full engineering design authorized - Project oversight structure established	Review & Approval - Homeowners receive Board-approved budget - HOA budget approval executed at AGM