

**Minutes of Meeting of the Executive Board of  
Somerset Estates Homeowners Association (SEHOA)  
November 19, 2024  
Via Zoom**

1. **Call to Order and Quorum** - The meeting was called to order at 6:30 PM. Quorum met for Executive Board meeting with Anthony Chirikos (AC), Jon Gillespie-Brown (JGB), Paula Hemenway (PH), and Steve Lehan (SL) present.  
  
Property Manager present – None  
  
Homeowners present – Erin Sharp, James Macintosh, Marie Stears, Kate and Mike Harris, Ron Budacz, Katy and Vince Love, Danny Lindau, Maria Surricchio, Herb McPherson, Angela DiFronzo
2. **Approve Prior Meeting Minutes** – Draft minutes for the October meeting were published prior to this meeting. MOTION to approve the minutes from the meeting of the Executive Board on October 15, 2024 made by JGB, seconded by SL, no further discussion, approved unanimously.
3. **Treasurer’s Report** – Report for October 2024 is attached. We have three homeowner accounts that are more than 90 days delinquent, two of which require follow-up by the Property Manager.
4. **Architectural Control Committee Appointments** – MOTION to reappoint Erik Hoenes and to appoint Andrew Fowler to the ACC for terms ending in October 2026 made by JGB, seconded by PH, positive comments from Erin Sharp and AC about Andrew, no further discussion, approved unanimously. The Board is grateful to Erik and Andrew for volunteering.
5. **Aspen Reserve Study Approval** – Aspen Reserve Specialties submitted a proposal to conduct an external reserve study. This is the company that did a study for the combined Somerset HOAs in 2014. The unbudgeted expenditure on the reserve study requires Board approval. MOTION to approve a Level 1, Premium study with a 9-week turnaround at a cost not to exceed \$4,400 (including any added hours that may be required) made by PH, seconded by AC, no further discussion, approved unanimously. JGB to e-sign. PH to sign deposit check to get the study started as AC will be away.
6. **Policy Amendments** – Proposed changes to two SEHOA policies were posted on the website and referenced in What’s Up #101 on November 15, 2024, with changes marked. The purpose of the changes is to make the policies consistent with the most recent version of CCIOA and to address electronic meetings. MOTION to approve the amended Conduct of Meeting Policy made by AC, seconded by JGB, no further discussion, approved unanimously. MOTION to approve the amended Inspection and Copying of Records Policy made by JGB, seconded by AC, no further discussion, approved unanimously. The amended versions of the policies will be available on the website.
7. **Security Task Force Recommendations** – Due to recent burglaries in Niwot, including Somerset Estates, a task force of Gayle Becker, Beth Ryan, and Erin Sharp was formed to tackle the issue quickly and protect property values. The Sheriff thinks that the crime gangs are first surveilling homes by coming into the neighborhood and that cameras are a deterrent. Erin presented information about a Flock camera system focused on the Somerset Estates boundary. The system is called Sparrow and is a license plate identification system that meshes with the Sheriff’s system, and the Sheriff has access to the data. The system will detect if a reported stolen vehicle enters the neighborhood, day and night. Each camera is on 14’ pole, buried 2’ in ground, and includes signage about surveillance. Discussion of privacy issues. All trusted vehicles of HOA can be uploaded to database so can be excluded from system. The task force recommends that we move ahead with a two-camera system. One camera at Hwy 52, the other on Longview Dr near the Somerset Estates monuments. Cost is \$5,000/yr for two cameras with a two-year commitment, plus \$650/camera installation fee. Total initial charge is \$6,300 with an additional charge of \$5,000 for 2025 that must be included in that budget. The cost is less than

private security patrols. It will take about 4 weeks from contract signing to installation. Once Flock is up and running, we will discontinue the private security patrols that started earlier this month. In the meantime, we will discontinue the 3-5 AM security patrol. Further discussion will be held with the Sheriff regarding monitoring of the Niwot Loop Trail parking lot off 79<sup>th</sup> St.

The unbudgeted expenditure on the Flock system requires Board approval. MOTION to approve the Flock system for \$6,300 made by JGB, seconded by SL, discussion below, approved unanimously.

Angela DiFronzo asked for clarification about privacy and whether only the Sheriff would have access to the database. Erin said yes, only the Sheriff and they will monitor the information for us. SL asked who does database matching on stolen cars? Answer is Flock, and then they ping the Sheriff. Ron Budacz asked about the response time if Flock identifies a stolen car. Is this a system that will lead to Sheriff action in real time? Erin said that capturing information to give to the Sheriff is the best chance to respond and locate the vehicle. Ron suggested putting a series of flood lights along open space on motion sensors. He also asked whether the private security patrol can drive on open space.

In addition to the Flock system, Erin discussed additional measures that homeowners might take. She installed a Vivant whole home security system with strobe and sound alerts. She is testing a camera on her fence with SIM card and solar panel to see activity by her back gate near a public path. The Reolink Go Ranger PT model is ~\$170/camera with \$10/mo T-Mobile subscription. There are lots of other options including Google wired Nest Camera and Ring motion-activated flood light. The task force will advise property owners that back to trails and open space about personal cameras on back fences, etc.

**8. Other Business** –None.

**9. Member Open Forum** – Katy Love said that the SSTC lights in the pool parking lot and near the pool aid in security. These are on motion sensors and only stay on for a few minutes. SL said that he thought that the lights were kind of obnoxious, not thinking of them as a security feature. He can discuss with the SSTC Board having them on until midnight. Katy also suggested that the SEHOA website have a password protected section. Can be considered. Herb McPherson requested taking down the image of the neighborhood in What's Up #99.

**10. Next meeting** – December 17, 2024, at 6:30 PM, via Zoom

**11. Adjourn** - The meeting adjourned at 7:39 PM.



Paula Hemenway, Secretary  
November 25, 2024

An executive session was called at 7:40 PM to review and discuss communication from legal counsel as allowed by CCIOA 38-33.3-308(f). The executive session was adjourned at 7:58 PM.

**Somerset Estates Homeowners Association - Treasurer's Report**  
**Operating and Reserve Fund(s)**  
**Balance Sheet and Summary Income Statement**  
**October 2024**

BALANCE SHEET						
As of October 31, 2024						
	Operating Fund	Reserve Fund	Total			
<b>ASSETS</b>						
<b>Operating/Checking Account</b>						
FirstBank	\$35,127	\$0	\$35,127	\$1,607	Change since last month	
<b>Investment/Reserve Account</b>						
Liquid Assets Account	\$0	\$77,310	\$77,310	Expiry	Interest Rate	Reporting Freq
6-Month CD	\$0	\$298,976	\$298,976	n.a.	Varies (0-2.5%)	Monthly
<b>Total Reserve Accounts</b>	<b>\$0</b>	<b>\$376,286</b>	<b>\$376,286</b>	12/25/24	4.64%	Half Year
<b>TOTAL ASSETS</b>	<b>\$35,127</b>	<b>\$376,286</b>	<b>\$411,413</b>			
<b>LIABILITIES &amp; FUND BALANCE</b>						
Fund Balance	\$35,127	\$376,286	\$411,413			
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$35,127</b>	<b>\$376,286</b>	<b>\$411,413</b>			

Statement of Revenues, Expenses, and Changes in Reserve Balance						
	Month of October, 2024			YTD October, 2024		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
<b>REVENUES</b>						
HOA Dues	\$67,425	\$0	\$67,425	\$284,575	\$0	\$284,575
HOA Violations & Fines / Late Fees	\$0	\$0	\$0	\$10,397	\$0	\$10,397
Transfer Fees	\$0	\$0	\$0	\$600	\$0	\$600
Miscellaneous Income (Pond 7 Surcharges)	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$57	\$57	\$0	\$8,178	\$8,178
<b>TOTAL REVENUES</b>	<b>\$67,425</b>	<b>\$57</b>	<b>\$67,482</b>	<b>\$295,572</b>	<b>\$8,178</b>	<b>\$303,750</b>
<b>EXPENSES</b>						
Administrative	\$3,374	\$0	\$3,374	\$32,603	\$0	\$32,603
Landscape Maintenance	\$7,020	\$0	\$7,020	\$67,034	\$0	\$67,034
Water Infrastructure Maintenance	\$13,972	\$0	\$13,972	\$40,915	\$0	\$40,915
Other Infrastructure Maintenance	\$290	\$0	\$290	\$11,895	\$0	\$11,895
Utilities - Electric	\$3,093	\$0	\$3,093	\$13,608	\$0	\$13,608
Utilities - Water	\$0	\$0	\$0	\$2,808	\$0	\$2,808
Landscape Capital Projects	\$0	\$1,513	\$1,513	\$0	\$2,391	\$2,391
Water Infrastructure Capital Projects	\$0	\$0	\$0	\$0	\$60,527	\$60,527
Other Infrastructure Capital Projects	\$0	\$7,883	\$7,883	\$0	\$28,730	\$28,730
<b>TOTAL EXPENSES</b>	<b>\$27,748</b>	<b>\$9,396</b>	<b>\$37,144</b>	<b>\$168,863</b>	<b>\$91,649</b>	<b>\$260,512</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$39,677</b>	<b>(\$9,339)</b>	<b>\$30,338</b>	<b>\$126,709</b>	<b>(\$83,471)</b>	<b>\$43,238</b>
<CHECK>	-	-	-	-	-	-
<b>TRANSFER BETWEEN OPERATING FUND and RESERVE FUND</b>	<b>\$10,000</b>	<b>(\$10,000)</b>	<b>\$0</b>	<b>\$10,000</b>	<b>(\$10,000)</b>	<b>\$0</b>

**Somerset Estates Homeowners Association - Treasurer's Report**

**Total Funds**

**Income Statement**

**October 2024**

	Month Actual	Year-to-Date			Approved Budget 2024
		Actual	Budget	Better/ (Worse)	
<b>REVENUE and EXPENSE SUMMARY</b>					
<b>REVENUE</b>					
HOA Dues	\$67,425	\$284,575	\$286,625	(\$2,050)	\$292,975
HOA Violations, Fines and Late Fees	\$0	\$10,397	\$10,000	\$397	\$10,000
Transfer Fees	\$0	\$600	\$0	\$600	\$0
Interest Income	\$57	\$8,178	\$7,500	\$678	\$10,000
<b>TOTAL REVENUES</b>	<b>\$67,482</b>	<b>\$303,750</b>	<b>\$304,125</b>	<b>(\$375)</b>	<b>\$312,975</b>
<b>EXPENSES</b>					
Administrative	\$3,374	\$32,603	\$33,728	\$1,125	\$37,450
Capital Expenses	\$9,396	\$91,649	\$134,000	\$42,351	\$262,000
Landscape Maintenance	\$7,020	\$67,034	\$70,590	\$3,556	\$75,160
Water Infrastructure Maintenance	\$13,972	\$40,915	\$42,000	\$1,085	\$46,000
Other Infrastructure Maintenance	\$290	\$11,895	\$11,890	(\$5)	\$12,200
Utilities - Electric	\$3,093	\$13,608	\$12,700	(\$908)	\$18,000
Utilities - Water	\$0	\$2,808	\$3,000	\$192	\$3,000
<b>TOTAL EXPENSES</b>	<b>\$37,144</b>	<b>\$260,512</b>	<b>\$307,908</b>	<b>\$47,396</b>	<b>\$453,810</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$30,338</b>	<b>\$43,238</b>	<b>(\$3,783)</b>	<b>\$47,021</b>	<b>(\$140,835)</b>
<b>Outstanding Dues and Fines</b>					
	<u>0 - 30 Days</u>	<u>30 - 60 Days</u>	<u>60 - 90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
Dollars	\$7,108	\$84	\$0	\$1,595	\$8,787
# of Homes	10	2	0	3	10