

**Minutes of Meeting of the Executive Board of
Somerset Estates Homeowners Association (SEHOA)
August 17, 2021
Somerset Swim & Tennis Club (SSTC), Niwot CO**

- 1. Call to Order and Quorum** - The meeting was called to order at 6:32 PM. Quorum met for Executive Board meeting with Scott Abrahamson (SA), Paula Hemenway (PH), Pea Lawson (PL), Steve Lehan (SL), and Herb McPherson (HM) present.

Property Manager present – Al Orendorff (AO)

ACC member present – Larry Becker (LB)

Homeowners present – None

- 2. Approval of Prior Meeting Minutes** – MOTION to approve minutes from the Meeting of the Executive Board on July 20, 2021, made by SL, seconded by HM, no further discussion, approved unanimously.

- 3. Property Manager’s Report** – AO reported that the transfer line from Pond 1 in SHOA to Pond 2 in SEHOA is in the ground and pressure tested to 100 psi. We need to connect the new pump to the line and connect the line at Pond 2. He expects we’ll start pumping through the new line the week of September 23. The waterfall is temporarily down to remove debris. Water is recirculating from Pond 8 to 11. 3D Tree is going to look at what pest and diseased/dying trees need to be removed on and near Outlot D. The path paving from Longview Dr to Primrose Ln is done. They were able to go to the fence bordering Autumn Ridge, so there’s no space that needs weed control, etc. The swale has been regraded; once the irrigation heads are repaired, the sod can be refreshed. The non-irrigated grass areas were mowed. SA noted that someone from Boulder County will look at the vegetation along the fences on the open space and maybe cut back.

- 4. Capital Projects** –

- **Water System Infrastructure** – The total cost for the transfer line needs to be determined, but may exceed the \$80,000 approved by the Board. PH and AO to gather all costs and report back.

SA reported on a bid received from HydroLogix to put a new single flume in place of the existing weir on the Boulder and White Rock (BWR) ditch. They say this is as accurate as a mag meter and provides automated measurement with cell phone access so it can be read by the HOAs and BWR. Cost is \$12,220. We discussed the possibility of putting a similar system on the Boulder and Left Hand (BLH) ditch. This needs to be discussed with SHOA as modifying this weir was not in the agreement with them. This system also includes the option of an automated control gate on the BWR inlet for an additional cost of \$9802. All final agreed to costs will be split with SHOA. We agreed that the inline meter proposal from Ramey Environmental for \$38,611 will not be pursued.

- **Hardscape** – See above on new path. SA reported that he has asked a lighting designer for ideas about lighting the main entry monuments, center island near Hwy 52, and the waterfall.
- **Softscape** – Nothing new to report.

- 5. Treasurer’s Report** – Report attached. As of July 31, nine homeowners had not paid quarterly assessments due on July 1, but all have paid the special assessment due April 1.

- 6. Social and Welcome Committee Update** – PL reported that Family Ice Cream Social is August 27 at 6 PM at SSTC. Wrapped ice cream treats will be served instead of scooped ice cream to reduce contact. The adult social is September 9 at 6 PM at Larry and Gayle Becker’s house. Continuation of discussion about asking homeowners if they want to opt-in to a paper or online directory. CCIOA allows this if we keep the opt-in signed forms as association records. PL and PH to determine possible format and

how to get it to homeowners. SL and SA think a print version is preferable so we don't have to deal with password protected website; HM is okay with either.

7. **Road Paving Discussion** – SL provided background information on Boulder County's lack of action on keeping subdivision roads repaired in unincorporated areas. The County is pushing for subdivisions to fund a bond that would provide for a full rebuild, followed every five years or so with chip cycles, overlays, and eventual rebuild. He estimates that such a bond would add about \$10-14,000 total over 20 years to each owner's property tax bill, but would extend in perpetuity. Without SEHOA taking a position on the matter, he will prepare an online survey for the Board to get input from the community on whether this is something we want to consider pursuing with the County.
8. **Update on SHOA Water Settlement Agreement and Water Use Task Force** – Transfer of title on BWR shares is completed and transfer of Northern Conservancy (C-BT) units is in progress. John Ryan is preparing a side agreement between SEHOA and SHOA to handle the 2/3 share of Boulder and Left Hand Ditch Company. John recommends that we wait to start the quiet title on the outlots until all shares are transferred and the side agreement is executed.

The Water Use Task Force will resume looking for possible leaks once the transfer line work is completed. One leak near Somerset Dr was fixed. AO reported that RSL will look for leaks in the tree drip system on Outlot D and near the water tank.

9. **Enforcement Actions** – LB reported that of the 35 notices that were sent this summer, about 50% are fully completed and many are in progress. A few may require Board enforcement action. SA has sent a letter to the owner of 8277 Cattail rescheduling the enforcement hearing originally scheduled for May 18 to September 21.
10. **Other Business** – None
11. **Member Open Forum** – None
10. **Next meeting** – Executive Board meeting on Tuesday, September 21, 2021 at 6:30 PM, at SSTC.
11. **Adjourn** - The meeting adjourned at 8:21 PM.
12. **Executive Session** – An Executive Session to discuss written communication from legal counsel on enforcement matters in accordance with CCIOA 38-33.3-308(f) called to order at 8:27 PM and adjourned at 8:45 PM.



Paula Hemenway, Secretary
August 24, 2021

Somerset Estates Homeowners Association - Treasurer's Report

**Operating and Reserve Fund(s)
Balance Sheet and Summary Income Statement**

JULY 2021

BALANCE SHEET			
As Of July 31, 2021			
	Operating Fund	Reserve Fund	Total
ASSETS			
<u>Operating/Checking Account</u>			
FirstBank	\$ 157,043.25	\$ -	\$157,043.25
<u>Investment/Reserve Account</u>			
Capital One	\$ -	\$ 302,957.71	\$ 302,957.71
TOTAL ASSETS	\$ 157,043.25	\$ 302,957.71	\$ 460,000.96
LIABILITIES & FUND BALANCE			
Fund Balance	\$ 157,043.25	\$ 302,957.71	\$ 460,000.96
TOTAL LIABILITIES & FUND BALANCE	\$ 157,043.25	\$ 302,957.71	\$ 460,000.96

Statement of Revenues, Expenses, and Changes in Fund Balance			
For July, 2021			
	Operating Fund	Reserve Fund	Total
REVENUES			
HOA Dues	\$ 51,975.00	\$ -	\$ 51,975.00
HOA Violations & Fines	\$ 2.25	\$ -	\$ 2.25
Special Assessment	\$ -	\$ 15,500.00	\$ 15,500.00
Other Misc. Income, Transfer Fees & Interest	\$ -	\$ 124.40	\$ 124.40
TOTAL REVENUES	\$ 51,977.25	\$ 15,624.40	\$ 67,601.65
EXPENSES			
Administrative	\$ 1,448.95	\$ -	\$ 1,448.95
Landscape Repair & Maintenance & Enhancement	\$ 15,005.88	\$ -	\$ 15,005.88
Lights & Fence & Path & Pond Maintenance & Repair	\$ 2,576.72	\$ -	\$ 2,576.72
Water & Utilities	\$ 428.21	\$ -	\$ 428.21
Water Rights	\$ -	\$ 800.00	\$ 800.00
Water System Infrastructure	\$ -	\$ 2,826.16	\$ 2,826.16
Water Features (Ponds & Waterfall)	\$ -	\$ -	\$ -
Water System Profession Fees (Project Mgmt. & Ops Manual)	\$ -	\$ -	\$ -
Irrigation System	\$ -	\$ 11,975.65	\$ 11,975.65
Hardscape (Fence & Paths & Monuments)	\$ -	\$ -	\$ -
Softscape (Master Landscape Plan)	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 19,459.76	\$ 15,601.81	\$ 35,061.57
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 32,517.49	\$ 22.59	\$ 32,540.08
TRANSFER BETWEEN OPERATING FUND and RESERVE FUND	\$ -	\$ -	\$ -

Somerset Estates Homeowners Association - Treasurer's Report

Operating Fund

Income Statement

July 2021

	JULY 2021	YTD-ACTUAL 2021	YTD-BUDGET 2021	YTD-VARIANCE 2021 Better/(Worse)	BUDGET 2021
REVENUE and EXPENSE SUMMARY					
REVENUE					
HOA Dues	\$ 51,975.00	\$ 172,625.00	\$ 160,650.00	\$ 11,975.00	\$ 240,300.00
HOA Violations & Fines	\$ 2.25	\$ -	\$ -	\$ -	\$ -
Other Misc. Income & Transfer Fees	\$ -	\$ 2,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
TOTAL INCOME	\$ 51,977.25	\$ 174,625.00	\$ 161,650.00	\$ 12,975.00	\$ 241,300.00
EXPENSES					
Administrative	\$ 1,448.95	\$ 18,386.90	\$ 29,515.00	\$ 11,128.10	\$ 42,100.00
Landscape Repair & Maintenance & Enhancement	\$ 15,005.88	\$ 40,654.19	\$ 55,719.00	\$ 15,064.81	\$ 87,900.00
Lights & Fence & Path & Pond Maintenance	\$ 2,576.72	\$ 3,416.72	\$ 9,560.00	\$ 6,143.28	\$ 14,900.00
Water & Utilities	\$ 428.21	\$ 4,576.96	\$ 7,600.00	\$ 3,023.04	\$ 18,200.00
TOTAL EXPENSES	\$ 19,459.76	\$ 67,034.77	\$ 102,394.00	\$ 35,359.23	\$ 163,100.00
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 32,517.49	\$ 107,590.23	\$ 59,256.00	\$ 48,334.23	\$ 78,200.00
	0 - 30 Days	30 - 60 Days	60 - 90 Days	Over 90 Days	
Dues & Fines Outstanding - \$10,060.00 / 9 Homes	\$9,885.00 / 9 Homes	\$0.00 / 0 Homes	\$0.00 / 0 Homes	\$175.00 / 1 Homes	

Reserve Fund

Income Statement

July 2021

	JULY 2021	YTD-ACTUAL 2021	YTD-BUDGET 2021	YTD-VARIANCE 2021 Better/(Worse)	Proposed BUDGET 2021
REVENUE and EXPENSE SUMMARY					
REVENUE					
Special Assessment	\$ 15,500.00	\$ 273,500.00	\$ 222,500.00	\$ 51,000.00	\$ 445,000.00
Interest on Capital One - Reserve Account	\$ 128.60	\$ 593.69	\$ 466.67	\$ 127.02	\$ 800.00
TOTAL INCOME	\$ 15,628.60	\$ 274,093.69	\$ 222,966.67	\$ 51,127.02	\$ 445,800.00
EXPENSES					
Water Rights	\$ 800.00	\$ 5,768.00	\$ 7,583.33	\$ 1,815.33	\$ 13,000.00
Water System Infrastructure	\$ 2,826.16	\$ 26,487.19	\$ 35,583.33	\$ 9,096.14	\$ 61,000.00
Irrigation System	\$ 11,975.65	\$ 11,975.65	\$ 8,750.00	\$ (3,225.65)	\$ 15,000.00
Water Features (Ponds & Waterfall)	\$ -	\$ 3,552.50	\$ 7,000.00	\$ 3,447.50	\$ 12,000.00
Water System Professional Fees (Ops Manual)	\$ -	\$ -	\$ 14,583.33	\$ 14,583.33	\$ 25,000.00
Hardscape (Fence & Paths & Monuments)	\$ -	\$ -	\$ 44,916.67	\$ 44,916.67	\$ 77,000.00
Softscape (Master Landscape Plan, Trees, Vegetation)	\$ -	\$ 10,289.98	\$ 5,833.33	\$ (4,456.65)	\$ 10,000.00
TOTAL EXPENSES	\$ 15,601.81	\$ 58,073.32	\$ 124,250.00	\$ 66,176.68	\$ 213,000.00
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ 26.79	\$ 216,020.37	\$ 98,716.67	\$ 117,303.70	\$ 232,800.00
# Homes Paid-in-Full	28				
# Homes Paid-in 50%	61				
# Homes Delinquent	0	4/1/21 was the Due Date			