

**Minutes of Meeting of the Executive Board of
Somerset Estates Homeowners Association (SEHOA)
May 17, 2022
Mountain View Fire Station, Niwot CO**

- 1. Call to Order and Quorum** - The meeting was called to order at 6:38 PM. Quorum met for Executive Board meeting with Scott Abrahamson (SA), Anthony Chirikos (AC), Steve Lehan (SL), Paula Hemenway (PH), and Pea Lawson (PL) 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 April 3, 2022 made by SL, seconded by AC, no further discussion, approved unanimously.

- 3. Treasurer’s Report** – Report attached. AC will confirm moving \$35,000 from First Bank operating account to Capital One reserves account after reviewing cash balances. Discussed need to look for a different reserves account that can be accessed directly by AO and AC.

- 4. Quiet Title Update** – PH reported that the SHOA Board at its May 11 meeting raised some questions about the Disclaimer on ownership of the outlots in Somerset Estates prepared by the SEHOA attorney, Scott Osgood. PH has requested that the SHOA attorney communicate directly with Mr. Osgood to resolve the concerns. This postpones action to file the quiet title complaint.

- 5. Water/Irrigation Status** – Boulder and White Rock Ditch Company initially said that we could not take any free river run from the ditch at the start of the season, but we now can start taking water around May 20. We have also started taking some water from the Boulder and Left Hand Ditch. If we can’t get enough leased water, AO suggested some water saving options: Reducing the irrigation on the east side of Somerset Dr (but keeping the grass alive), not running the waterfall, and not watering the area just south of the pool parking lot other than the trees.

- 6. Property Manager’s Report** –

- All equipment for the Hydrologix meters is installed with final calibration on May 19. We still need to build some type of fence to protect system. AO has installed coded locks on equipment.
- GTL is finishing the transfer line connections so we can start moving water from Pond 1 in SHOA to Pond 2 in SEHOA. This new dedicated system will transfer at 150 GPM, twice the prior rate.
- GTL is working on completing the connections to irrigate along Longview Dr down to Bellflower Ct, so SEHOA is completely separate from the SHOA system.
- The pump house near Pond 1 has been refurbished at a total cost of \$8105, split 50/50 with SHOA.
- Initial pre-emergent and fertilizer has been applied other than where we may want to add grass seed. Spring cleanup is complete and weekly mowing has started. Aquatics Environmental that treated the water in the streams to control vegetation growth is not available this year. AO is looking for alternatives.
- Rosewood Electric is ready to start work on the street monument electrical the week of May 30. GTL is getting a bid to bore a new electrical line to the Strawberry monuments.
- Flowers will be installed the week of May 30.

- Discussion of the three paving bids for the four asphalt paths off Strawberry, Cranberry, Coralberry, and Cattail. MOTION to approve bid from Eagle Striping & Sealcoating with Option 2 for Cattail (remove and replace upper 182' and seal coat 114') for total cost of \$24,479 made by AC, seconded by PL, no further discussion, approved unanimously. AO to arrange for work to be done.
7. **Lot Easement Policy** – PH presented information on the implications of amending the 2020 Lot Easement Policy to reassign some of the perimeter fences from SEHOA to homeowner responsibility. Agreement that any proposed change in the policy needs to be fully communicated to the homeowners for comment. Board will review possible amendment and PH will draft communication for homeowners.
 8. **ACC Update** – LB has reviewed some changes that Boulder County made in its building codes for new construction and remodels in our area as a result of the Marshall Fire. Key areas include roofs must be Class A and need for a 3' vegetation gap around homes. He thinks our current Architectural & Landscaping Standards are already consistent with the new County rules. The ACC will begin a spring walk-through the last part of May.
 9. **Social and Welcome Committee Update** – PL reported that we have about 30 directory information forms and she has started formatting into a directory. Other organizations use an app to keep directory information updated, but decided to stick with a paper directory initially. Pool opens on May 21, so Committee may plan a family social in the early part of the season.
 10. **Road Paving Update** – SL reported that his contact at Boulder County says that it is an option for Somerset Estates residents to privately finance repairing our roads outside of a Public Improvement District (PID) as long as all county requirements are met. A different type of district will need to be formed that finances the work and uses a private contractor. The next step is to get some private contractor estimates to see how the costs compare to the PID option estimate.
 11. **Other Business** – PH reported that she discussed a possible easement across the grass on the east side of Somerset Dr with Jennifer Asbury, President of the Legend Ridge HOA, and they have no objection. Two social trails cross this grass. SA to find contact at Boulder County to discuss a possible easement to complete the Niwot Loop Trail, including extending the fence to the south to eliminate one of the social trails. AC recalled that Brent Wheeler was the contact when this was discussed some years ago.
 12. **Member Open Forum** – None
 10. **Next meeting** – Executive Board meeting on Tuesday, June 21, 2022 at 6:30 PM at Mountain View Fire Station in Niwot.
 11. **Adjourn** - The meeting adjourned at 8:42 PM.

Paula Hemenway

Paula Hemenway, Secretary
May 24, 2022

Somerset Estates Homeowners Association - Treasurer's Report
Operating and Reserve Fund(s)
Balance Sheet and Summary Income Statement
APRIL 2022

BALANCE SHEET			
As Of April 30, 2022			
	Operating Fund	Reserve Fund	Total
ASSETS			
Operating/Checking Account			
FirstBank	\$ 110,330	\$ -	\$110,330
Investment/Reserve Account			
Capital One	\$ -	\$ 414,101	\$414,101
TOTAL ASSETS	\$110,330	\$414,101	\$524,431
LIABILITIES & FUND BALANCE			
Fund Balance	\$110,330	\$414,101	\$524,431
TOTAL LIABILITIES & FUND BALANCE	\$110,330	\$414,101	\$524,431

Statement of Revenues, Expenses, and Changes in Fund Balance						
	Month of April, 2022			YTD April, 2022		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
REVENUES						
HOA Dues	\$58,525	\$0	\$58,525	\$120,040	\$0	\$120,040
HOA Violations & Fines / Late Fees	\$0	\$0	\$0	\$6,495	\$0	\$6,495
Special Assessment	\$0	\$0	\$0	\$0	\$2,500	\$2,500
Transfer Fees	\$250	\$0	\$250	\$750	\$0	\$750
Pond 7 Surcharges	\$0	\$0	\$0	\$500	\$0	\$500
Interest Income	\$0	\$0	\$0	\$0	\$510	\$510
TOTAL REVENUES	\$58,775	\$0	\$58,775	\$127,785	\$3,010	\$130,795
EXPENSES						
Administrative	\$10,243	\$0	\$10,243	\$17,746	\$0	\$17,746
Landscape Repair & Maintenance & Enhancement	\$157	\$0	\$157	\$14,117	\$0	\$14,117
Lights & Fence & Path & Pond Maintenance & Repair	\$0	\$0	\$0	\$837	\$0	\$837
Water & Utilities	\$308	\$0	\$308	\$1,597	\$0	\$1,597
Lighting Upgrades	\$0	\$0	\$0	\$0	\$0	\$0
Water System Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
Water Features (Ponds & Waterfall)	\$0	\$7,244	\$7,244	\$0	\$7,244	\$7,244
Water System Profession Fees (Project Mgmt. & Ops Manual)	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System	\$0	\$0	\$0	\$0	\$8,688	\$8,688
Hardscape (Fence & Paths & Monuments)	\$0	\$0	\$0	\$0	\$0	\$0
Softscape (Master Landscape Plan)	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$10,707	\$7,244	\$17,951	\$34,297	\$15,932	\$50,229
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$48,068	(\$7,244)	\$40,824	\$93,489	(\$12,922)	\$80,567
TRANSFER BETWEEN OPERATING FUND and RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0

Somerset Estates Homeowners Association - Treasurer's Report					
Total Funds					
Income Statement					
April 2022					
	Month Actual	Year-to-Date			Budget 2022
		Actual	Budget	Better/ (Worse)	
REVENUE and EXPENSE SUMMARY					
REVENUE					
HOA Dues	\$58,525	\$120,040	\$112,575	\$7,465	\$246,975
HOA Violations, Fines and Late Fees	\$0	\$6,495	\$0	\$6,495	\$0
Transfer Fees	\$250	\$750	\$0	\$750	\$0
Pond 7 Surcharges	\$0	\$500	\$1,000	(\$500)	\$1,000
Special Assessment	\$0	\$2,500	\$2,500	\$0	\$2,500
Interest Income	\$0	\$510	\$840	(\$330)	\$2,070
TOTAL REVENUES	\$58,775	\$130,795	\$116,915	\$13,880	\$252,545
EXPENSES					
Administrative	\$10,243	\$17,746	\$20,220	\$2,474	\$40,420
Capital Expenses	\$7,244	\$15,932	\$39,500	\$23,568	\$198,500
Landscape Repair & Maintenance & Enhancement	\$157	\$14,117	\$19,650	\$5,533	\$73,440
Lights & Fence & Path & Pond Maintenance	\$0	\$837	\$10,268	\$9,431	\$21,540
Water & Utilities	\$308	\$1,597	\$4,100	\$2,503	\$22,500
TOTAL EXPENSES	\$17,951	\$50,229	\$93,738	\$43,509	\$356,400
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$40,824	\$80,567	\$23,178	\$57,389	(\$103,855)
Outstanding Dues and Fines					
	<u>0 - 30 Days</u>	<u>30 - 60 Days</u>	<u>60 - 90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
Dollars	\$4,452	\$2	\$27	\$1,085	\$5,566
# of Homes	14	1	1	0	14
SHOA / SEHOA MOU - Splits = \$0.00					