

**Minutes of Meeting of the Executive Board of
Somerset Estates Homeowners Association (SEHOA)
May 16, 2023
Mountain View Fire Station and via Zoom**

Executive Session called to order at 6:00 PM. The purpose of the session was a disciplinary hearing regarding a unit owner as allowed by CCIOA 38-33.3-308(4)(e). Session adjourned at 6:30 PM.

- 1. Call to Order and Quorum** - The open meeting was called to order at 6:34 PM. Quorum met for Executive Board meeting with Scott Abrahamson (SA), Anthony Chirikos (AC), Paula Hemenway (PH), Tim Koller (TK), and Steve Lehan (SL) present.

Property Manager present – Al Orendorff (AO) and James Fazio (new Trio Property employee)

ACC members present – None

Homeowners present – Lisbeth Lehan and Herb McPherson

- 2. Approve Prior Meeting Minutes** – MOTION to approve minutes from the Meeting of the Executive Board on April 26, 2023 made by SL, seconded by AC, no further discussion, approved unanimously.
- 3. Treasurer’s Report** – Report for April 2023 attached. Discussion that some earned interest may not yet be reflected in financial statements.

- 4. Property Manager’s Report**

Landscaping: RSL is in full summer mode and mowing weekly. GTL may be able to thin the waterfall vegetation after flowers are planted later in May.

Pond 1 Rebuild: Liner work is complete other than clean-up items. SHOA has provided a list of projects it wants SEHOA to pay for 50/50. These include:

- Add a retaining wall near the pump vault (GTL cost NTE \$5000). PH suggested getting another bid.
- Repair the turf around the pond (GTL cost NTE \$4000, including \$1000 to purchase sod). Board discussion that pre-construction grass was not sod-quality and that we should only pay for seeding. Need revised bid.
- Finish rock installation (AO cost estimate around \$1000 unless more rock is needed). Board discussion that replacement of rock was part of M&B Excavation contract but to date SEHOA has paid about \$4400 for GTL to purchase and install rock. Explanation is that some of the old rock was not usable, and more was needed to cover the ledge in pond. Discussion that pre-construction condition did not include full coverage of lip of pond with rock. Rock was not deemed to be required to protect this type of liner so additional rock is primarily aesthetic.
- Spread sludge from pond between the ditches (AO cost estimate around \$2000). It was part of the M&B contract to either spread the sludge or remove it. Board discussion that SEHOA has already paid for this line item and won’t pay additional because for some reason it wasn’t done.
- Volleyball court restoration (GTL cost NTE \$10,000). Board discussion that proposed work is to create a new north side of the court, not restore it to pre-construction condition. The difference between the north and south sides is that SHOA decided to put rock from the pond on the north side and some remains in the sand. There was no need to put rock there as opposed to next to the court. SHOA has told SA that they don’t plan to restore the court. Both sides of the court have standing water and broken borders, weeds, and compacted sand (south side). Board discussion that we are not responsible for the damage to the court and have no contractual obligation to pay “in lieu of” potential future expenses for alternative SHOA plans.

- Further discussion that pond 1 project is already approximately \$15,000 over budget for SEHOA. This is mostly due to the unexpected need to install a new drain line from the overflow out to the path (approximately \$11,000 cost to SEHOA) and the additional rock work (approximately \$4000 cost to SEHOA). The extra work was all done by GTL. Discussion that some of the invoiced GTL work appears to have been part of the Silverback and M&B contracts. AO explained that M&B spent 2.5 days helping excavate for the drain line, so GTL picked up some of its tasks. Agreement with SHOA requires that any capital project over \$5000 total cost requires joint agreement. This didn't happen and there is no cost accounting on the trade-offs made in the field between the three contractors.
- SHOA has proposed that SEHOA pay it \$4000 directly to cover the volleyball court and sludge spreading. SA to communicate that this is contrary to our agreement and unacceptable to SEHOA. Board agreement to offer SHOA a total of \$4000 to complete all remaining work (\$2000 for retaining wall, \$1500 for grass repair, \$500 for rock work, \$0 for sludge, and \$0 for volleyball court).

Ponds 2 & 3: Dub's has found approximately 150 linear feet of liner damage in pond 2 (estimated cost to repair is \$6800). Agreement to proceed with this work. Discussion that it may not be worth trying to patch pond 3 with bentonite if we can lease enough water this year.

Open Space Ponds: The recirculation pump is running, and algae has disappeared. Will hold off on adding anti-algae chemicals unless needed.

River Run and Leasing Water: We are still waiting to start taking ditch river run. No update on leasing.

Leak Testing of the irrigation system is to be done once the irrigation is up and running.

Monuments: AO has confirmed street monument repair tuck point work with Artisan Brickwork at total cost of \$11,470. AO and SA met with Garrett Quackenbush and determined that excavation and addition of a French drain behind the large monuments at Hwy 52 isn't needed as long as we leave a space behind the nameplate (letter area) to allow water to dry and not come in contact with nameplate.

Road Right-of-Way Between Primrose and Columbine: Bid from RSL included a lot of plants and was very high. Estimate from GTL for just rocks is around \$6000 depending on final scope of work. MOTION to approve up to \$6000 to move irrigation heads and add rock between Primrose and Columbine made by PH, seconded by AC, no further discussion, approved unanimously with TK abstaining as this area abuts his property. Next step is to select rock and lay out placement.

5. **Approval of License for Extension of Niwot Loop Trail** – The proposed license agreement was provided to homeowners in What's Up #86 on May 12 with a request for comments. One comment asked if the crosswalk included a speed bump (no) and for the length of the proposed fence addition (TBD). Two comments opposed the license. Lisbeth Lehan expressed concern about signage for the crosswalk impeding on mountain views and that the concrete for the swale culverts and trail will be unsightly. Herb McPherson stated that he was not in favor of the license. SL stated that the agreement should include a time frame in which the County must complete the work and that it must remediate the area of impact. Discussion of the benefit of the project to Somerset Estates homeowners and whether the agreement should include financial compensation. SA and AC expressed support for the trail extension. Agreement to ask the County to remove the crosswalk from the project and provide a rendering of the expected result for further communication with homeowners about whether to proceed. Consideration of the approval of license tabled.
6. **Pond 3/Waterfall renovation** – SA, PH, and AO met with Clint Brown, P.E. of Engineering Analytics in Fort Collins to look at pond 3 and the waterfall. Mr. Brown expressed that modifying pond 3 to a stream should not adversely affect the overall water system. We also discussed the vegetation and flow

pattern in the waterfall and the feasibility of installing a local circulation system to allow the waterfall to continue operating even when there are problems with the larger circulation from pond 7 to pond 2. We received a proposal from Engineering Analytics for a study of the engineering feasibility and project budget cost of these possible modifications. SA and PH to review details of the proposal for any minor changes in scope. MOTION to approve engineering feasibility proposal for \$6066, including any minor changes requested, made by SL, seconded by TK, no further discussion, approved unanimously.

7. **Highway 52 Entrance Project** – Marc Arnold is pursuing a source of brass letters if we want to add “ESTATES” to the signage on the large monuments. A group met with lighting contractor that supplied a bid over a year ago to revisit scope of project. We are awaiting new bids. Discussion that priority is the center island. A designer is needed to create plan for cohesive lighting, landscaping, and sculptural features in the area. Any new design should be communicated with the homeowners for comment.
8. **Architectural Control Committee (ACC) Update** – MOTION to reappoint Randy Haisfield for a two-year term on ACC ending April 2025 made by PH, seconded by AC, no discussion, approved unanimously. Larry Becker will distribute draft revisions to the Architectural and Landscaping Standards this week.
9. **Social and Welcome Committee** – Diane Jensen and Gayle Becker are preparing welcome baskets for recent new homeowners. Party at the Jensen’s tentatively planned for September 17.
10. **Other Business** – None.
11. **Member Open Forum** – Herb McPherson asked whether the volume in pond 1 changed (no).
10. **Next meeting** – June 20, 2023, at 6:30 PM at Mountain View Fire Station and by Zoom.
11. **Adjourn** - The meeting adjourned at 8:35 PM.



Paula Hemenway, Secretary
May 20, 2023

Somerset Estates Homeowners Association - Treasurer's Report
Operating and Reserve Fund(s)
Balance Sheet and Summary Income Statement
April 2023

BALANCE SHEET			
As of April 30, 2023			
	Operating Fund	Reserve Fund	Total
ASSETS			
Operating/Checking Account			
FirstBank	\$30,714	\$0	\$30,714
Investment/Reserve Account			
Total Reserve Accounts	\$0	\$407,599	\$407,599
TOTAL ASSETS	\$30,714	\$407,599	\$438,313
LIABILITIES & FUND BALANCE			
Fund Balance	\$30,714	\$407,599	\$438,313
TOTAL LIABILITIES & FUND BALANCE	\$30,714	\$407,599	\$438,313

Statement of Revenues, Expenses, and Changes in Reserve Balance						
	Month of April, 2023			YTD April, 2023		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
REVENUES						
HOA Dues	\$60,100	\$0	\$60,100	\$122,400	\$0	\$122,400
HOA Violations & Fines / Late Fees	\$0	\$0	\$0	\$59	\$0	\$59
Special Assessment	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Fees	\$250	\$0	\$250	\$500	\$0	\$500
Miscellaneous Income (Pond 7 Surcharges)	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$124	\$124	\$0	\$2,520	\$2,520
TOTAL REVENUES	\$60,350	\$124	\$60,474	\$122,959	\$2,520	\$125,479
EXPENSES						
Administrative	\$11,723	\$0	\$11,723	\$18,680	\$0	\$18,680
Landscape Repair & Maintenance & Enhancement	\$225	\$0	\$225	\$16,358	\$0	\$16,358
Lights & Fence & Path & Pond Maintenance & Repair	\$405	\$0	\$405	\$1,594	\$0	\$1,594
Water & Utilities	\$493	\$0	\$493	\$1,843	\$0	\$1,843
Water System Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System (Major Repairs)	\$0	\$0	\$0	\$0	\$0	\$0
Pond Major Repairs (Liners, etc)	\$0	\$63,427	\$63,427	\$0	\$65,767	\$65,767
Water System Professional Fees	\$0	\$0	\$0	\$0	\$0	\$0
Hardscape	\$0	\$0	\$0	\$0	\$0	\$0
Softscape	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$12,846	\$63,427	\$76,273	\$38,476	\$65,767	\$104,243
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$47,504	(\$63,303)	(\$15,799)	\$84,484	(\$63,247)	\$21,237
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TRANSFER BETWEEN OPERATING FUND and RESERVE FUND	\$35,000	(\$35,000)	\$0	(\$5,000)	\$5,000	\$0

Total Funds
Income Statement
April 2023

	Month	Year-to-Date			Budget 2023 <i>(APPROVED)</i>
	Actual	Actual	Budget	Better/ <i>(Worse)</i>	
REVENUE and EXPENSE SUMMARY					
REVENUE					
HOA Dues	\$60,100	\$122,400	\$126,050	<i>(\$3,650)</i>	\$262,550
HOA Violations, Fines and Late Fees	\$0	\$59	\$0	\$59	\$0
Transfer Fees	\$250	\$500	\$0	\$500	\$0
Interest Income	\$124	\$2,520	\$4,000	<i>(\$1,480)</i>	\$12,000
TOTAL REVENUES	\$60,474	\$125,479	\$130,050	<i>(\$4,571)</i>	\$274,550
EXPENSES					
Administrative	\$11,723	\$18,680	\$20,330	\$1,650	\$38,130
Capital Expenses	\$63,427	\$65,767	\$20,000	<i>(\$45,767)</i>	\$186,500
Landscape Repair & Maintenance & Enhancement	\$225	\$16,358	\$17,300	\$942	\$88,650
Lights & Fence & Path & Pond Maintenance	\$405	\$1,594	\$8,800	\$7,206	\$25,700
Water & Utilities	\$493	\$1,843	\$2,600	\$757	\$19,850
TOTAL EXPENSES	\$76,273	\$104,243	\$69,030	<i>(\$35,213)</i>	\$358,830
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<i>(\$15,799)</i>	\$21,237	\$61,020	<i>(\$39,783)</i>	<i>(\$84,280)</i>
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	\$6,400	\$2	\$27	\$200	\$6,630
# of Homes	16	1	1	0	16