

**Minutes of Meeting of the Executive Board of  
Somerset Estates Homeowners Association (SEHOA)  
October 17, 2023  
Meeting by Zoom**

- 1. Call to Order and Quorum** - The meeting was called to order at 6:33 PM. Quorum met for Executive Board meeting with Scott Abrahamson (SA), Anthony Chirikos (AC), Paula Hemenway (PH), and Tim Koller (TK) present. Steve Lehan (SL) was absent.

Property Manager present – Al Orendorff (AO)

ACC member present – Larry Becker

Homeowners present – Marc Arnold, Candice Hoenes, Herb McPherson

- 2. Approve Prior Meeting Minutes** – MOTION to approve minutes from the Meeting of the Executive Board on September 19, 2023 made by AC, seconded by TK, no further discussion, approved unanimously.
- 3. Treasurer’s Report** – Report for September 2023 attached. We moved \$30,000 in September from savings to checking account. We are favorable for the YTD for expenses compared to budget. PH reviewed CCIOA requirements and confirmed that order of payment application for delinquent accounts should be 1) assessments, 2) late fees, 3) interest, 4) fines, and 5) other charges. AO and AC still need to review how AppFolio is set up with respect to late fees and interest. AO will send monthly statements to delinquent accounts by first class mail and email.
- 4. Architectural Control Committee (ACC) Update** – The walkthrough is complete for about half of the homes with the ACC finding mostly minor maintenance issues. The plan is to complete the rest of the walkthrough soon. The ACC is working on a rewrite of the Standards taking into account guidance from the Board last month. Bob Uhler is looking into issues around the CCIOA requirement to allow artificial turf in backyards, including typical life (about 15 years), fire, hail, cleanliness, etc. so that these can be adequately addressed in the revised Standards.

- 5. Property Manager’s Report**

**Water:** BWR and BLH ditches shut down for our use on October 4. BWR billed SEHOA for 26.5 additional CBT units actually used at a cost of \$1,722.50 (instead of the full 50 units we approved). All ponds are full. SA ask that the level in pond 3 be measured every two weeks to see how fast it is losing water. Hydrologik updated the reporting measurements to provide acre-feet totals. They also made sure that the measurements out of the BLH ditch are reading properly. GTL will take meter readings this week and provide a report on totals used by SEHOA and SHOA.

**Landscaping:** The season is winding down, and RSL will do a fall clean-up once more leaves have fallen (they usually do two), with timing depending on the weather. Junipers around pond 2 have not been removed yet as GTL is busy with other projects.

**Trees:** We have an estimate of \$2945 from 3D Tree for trimming work recommended by Boulder Tree after their inspection. PH suggested removing the work on the crabapples in the median at Hwy 52 (\$370) pending the recommendation of the landscape architect on those trees. She also will look at the blue spruce trees next to the street monuments to see which need to have branches removed to avoid sitting on the monuments, fences, and/or to avoid impeding sidewalk access.

**Fences:** GTL repaired the damaged fence sections along Outlot F (asphalt path). The cottonwood tree on an Autumn Ridge lot next to the fence was cut down, but they left a >10 ft “stump”. AO is asking Boulder Tree whether this is sufficient to stop the growth of the tree. Assuming so, GTL will replace the warped horizontal boards with longer boards to connect between the posts. AO is contacting Pretty

Fence to schedule the staining. PH to update letter to send to the Autumn Ridge homeowners asking them to cut back vegetation prior to staining.

**Monuments:** The brick tuck point work is complete. Sore Thumb will start on the stucco repair on the rear of the monuments this week.

**Waterfalls:** Clearing of vegetation around the waterfall between ponds 8 and 9 has been delayed to the end of October. GTL needs a better idea of what vegetation we want removed from the main waterfall before providing a NTE cost. Board looked at main waterfall flow with both pumps running at about half capacity (~800 GPM total). AC commented that it looks materially better at a higher flow rate. TK asked for a cost comparison on various options to repair or replace the two pumps. We have time to decide as the system is shut down until next May.

6. **Pond 1 Final Work:** Executive Board approved by unanimous consent prior to the meeting paying the GTL June, July, and August invoices for work from May through July related to pond 1 landscape refurbishment (net \$6270). Board also agreed to SHOA request dated September 23 to pay \$1386 for final rock work and \$400 to repair damaged irrigation lines. A request dated October 14 came from SHOA to pay \$2256 to cover grass reseeded, including in the volleyball court area. SA to check with SHOA to be sure this is a complete request as subsequent emails from SHOA indicated some additional small costs. Board in agreement that we want one final total to complete all of the work and documented by SHOA as such.
7. **Highway 52 Entrance Project** – PH and Lisbeth Lehan met with two landscape architects on-site. Both are well-qualified and cost differences were small. Marc Arnold presented a recommendation to contract with Matt Fisher of Studio FS LLC. Discussion of whether the proposal from Studio FS is specific enough on our general aesthetic goals and priorities on various pieces of the project; e.g., plants, lighting, monuments. Discussion of whether the proposal allows for stopping the design work if the Board is unhappy with the direction taken by the architect. MOTION to accept not-to-exceed bid of \$7000 for landscape design work with Studio FS LLC, with understanding in writing that if we aren't satisfied with work after first \$2500 we have no further obligation, made by PH, seconded by TK, no further discussion, approved unanimously.
8. **Capital Projects Status:** Similar to last month, based on current expectations of what capital projects will be completed in 2023, we expect to underspend the capital budget by about \$15,000; however, this is because some projects will be postponed until 2024, not because they were less expensive than budgeted. This assumes that GTL completes the operating manual in 2023, a project that has been moved forward the past few years. The pond 1 project will be over budget by about \$25,000.
9. **Pond 3/Waterfall renovation** – Engineering Analytics has started the feasibility project and expects to have a preliminary report by the end of October.
10. **Other Business** – None.
11. **Member Open Forum** – Marc Arnold said that the rocks along Somerset look better than the dead grass. Candice Hoenes asked about the offensive blue light in the main light at the Hwy 52 entrance. AO said it might be possible to change the bulb and will check on cost.
10. **Next meeting** – November 21, 2023, at 6:30 PM at Mountain View Fire Station.

**11. Adjourn** - The meeting adjourned at 8:12 PM.

*Paula Hemenway*

Paula Hemenway, Secretary  
October 18, 2023

An Executive Session was called to order at 8:13 PM to discuss advice received from Counsel as allowed by CCIOA 38-33.3-308 relating to the Architectural and Landscaping Standards and interpretation by the ACC. This Session was adjourned at 8:33 PM.

**Somerset Estates Homeowners Association - Treasurer's Report**  
**Operating and Reserve Fund(s)**  
**Liquidity and Summary Income Statement**  
**September 2023**

LIQUID ASSETS AND SHORT-TERM INVESTMENTS			
As of end of September, 2023			
	Operating Fund	Reserve Fund	Total
<b>ASSETS</b>			
<b>Operating/Checking Account</b>			
FirstBank	\$36,084	\$0	\$36,084
<b>Investment/Reserve Account</b>			
Liquid Assets Account	\$0	\$96,528	\$96,528
6-Month CD	\$0	\$81,510	\$81,510
12-Month CD	\$0	\$206,141	\$206,141
<b>Total Reserve Accounts</b>	<b>\$0</b>	<b>\$384,179</b>	<b>\$384,179</b>
<b>TOTAL ASSETS</b>	<b>\$36,084</b>	<b>\$384,179</b>	<b>\$420,263</b>

Expiry	Interest Rate	Reporting Freq
n.a.	Varies (0-2.5%)	Monthly
12/29/23	5.50%	Half Year
1/2/24	4.00%	Quarterly

Statement of Revenues, Expenses, and Changes in Reserve Balance						
	Month of September, 2023			YTD September, 2023		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
<b>REVENUES</b>						
HOA Dues	\$100	\$0	\$100	\$191,919	\$0	\$191,919
HOA Violations & Fines / Late Fees	\$0	\$0	\$0	\$120	\$0	\$120
Special Assessment	\$0	\$0	\$0	\$0	\$0	\$0
Transfer Fees	\$0	\$0	\$0	\$500	\$0	\$500
Miscellaneous Income (Pond 7 Surcharges)	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$2,280	\$2,280	\$0	\$9,115	\$9,115
<b>TOTAL REVENUES</b>	<b>\$100</b>	<b>\$2,280</b>	<b>\$2,380</b>	<b>\$192,539</b>	<b>\$9,115</b>	<b>\$201,654</b>
<b>EXPENSES</b>						
Administrative	\$1,916	\$0	\$1,916	\$27,383	\$0	\$27,383
Landscape Repair & Maintenance & Enhancement	\$11,454	\$0	\$11,454	\$61,401	\$0	\$61,401
Lights & Fence & Path & Pond Maintenance & Repair	\$2,728	\$0	\$2,728	\$11,657	\$0	\$11,657
Water & Utilities	\$3,107	\$0	\$3,107	\$9,079	\$0	\$9,079
Water System Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System (Major Repairs)	\$0	\$7,000	\$7,000	\$0	\$13,316	\$13,316
Pond Major Repairs (Liners, etc)	\$0	\$6,157	\$6,157	\$0	\$87,354	\$87,354
Water System Professional Fees	\$0	\$0	\$0	\$0	\$0	\$0
Hardscape	\$0	\$0	\$0	\$0	\$5,271	\$5,271
Softscape	\$0	\$0	\$0	\$0	\$3,860	\$3,860
<b>TOTAL EXPENSES</b>	<b>\$19,204</b>	<b>\$13,157</b>	<b>\$32,361</b>	<b>\$109,519</b>	<b>\$109,801</b>	<b>\$219,320</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>(\$19,104)</b>	<b>(\$10,877)</b>	<b>(\$29,981)</b>	<b>\$83,020</b>	<b>(\$100,686)</b>	<b>(\$17,666)</b>
<CHECK>	-	-	-	-	-	-
<b>TRANSFER BETWEEN OPERATING FUND and RESERVE FUND</b>	<b>\$30,000</b>	<b>(\$30,000)</b>	<b>\$0</b>	<b>\$30,000</b>	<b>(\$30,000)</b>	<b>\$0</b>

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

**Total Funds**

**Income Statement**

**September 2023**

	Month	Year-to-Date			Budget 2023 <i>(APPROVED)</i>
	Actual	Actual	Budget	Better/ <i>(Worse)</i>	
<b>REVENUE and EXPENSE SUMMARY</b>					
<b><u>REVENUE</u></b>					
HOA Dues	\$100	\$191,919	\$195,800	<i>(\$3,881)</i>	\$262,550
HOA Violations, Fines and Late Fees	\$0	\$120	\$0	\$120	\$0
Transfer Fees	\$0	\$500	\$0	\$500	\$0
Interest Income	\$2,280	\$9,115	\$9,000	\$115	\$12,000
<b>TOTAL REVENUES</b>	<b>\$2,380</b>	<b>\$201,654</b>	<b>\$204,800</b>	<b><i>(\$3,146)</i></b>	<b>\$274,550</b>
<b><u>EXPENSES</u></b>					
Administrative	\$1,916	\$27,383	\$33,005	\$5,622	\$38,130
Capital Expenses	\$13,157	\$109,801	\$164,000	\$54,199	\$186,500
Landscape Repair & Maintenance & Enhancement	\$11,454	\$61,401	\$65,680	\$4,279	\$88,650
Lights & Fence & Path & Pond Maintenance	\$2,728	\$11,657	\$21,900	\$10,244	\$25,700
Water & Utilities	\$3,107	\$9,079	\$16,250	\$7,171	\$19,850
<b>TOTAL EXPENSES</b>	<b>\$32,361</b>	<b>\$219,320</b>	<b>\$300,835</b>	<b>\$81,515</b>	<b>\$358,830</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b><i>(\$29,981)</i></b>	<b><i>(\$17,666)</i></b>	<b><i>(\$96,035)</i></b>	<b>\$78,369</b>	<b><i>(\$84,280)</i></b>
<b><u>Outstanding Dues and Fines</u></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	\$12	\$2,724	\$4,057	\$6,436	\$13,229
# of Lots	3	2	3	4	4