

**Minutes of Meeting of the Executive Board of  
Somerset Estates Homeowners Association (SEHOA)  
September 19, 2023  
Mountain View Fire Station and via Zoom**

- 1. Call to Order and Quorum** - The meeting was called to order at 6:35 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)

ACC members present – None

Homeowners present – Danny Lindau

- 2. Approve Prior Meeting Minutes** – MOTION to approve minutes from the Meeting of the Executive Board on August 15, 2023 made by AC, seconded by SL, no further discussion, approved unanimously.
- 3. Treasurer’s Report** – Report for August 2023 attached. Discussion of whether to move funds from savings to checking account or wait for income from fourth quarter dues; AC and AO to decide. Discussion of Collection Policy and whether payments received in excess of assessments should be applied next to fines, late charges or interest. PH to review CCIOA requirements but agreement that order should be 1) assessments, 2) late fees, 3) interest, 4) fines, and 5) other charges. AO to review how AppFolio is set up with respect to late charges and interest. He will also send monthly statements to delinquent accounts by first class mail and email. PH has sent Garrett Quackenbush (GTL) information on the SEHOA general ledger accounts to reduce the re-work required for his invoices.

- 4. Property Manager’s Report**

**Water:** We expect the BWR ditch to shut down the end of September or first week in October. We are filling the ponds prior to this. BWR will only bill SEHOA for the additional CBT units actually used instead of the full 50 units we approved. Met with Hydrologix about accuracy of meter readings, reading units, and potential to use additional ports to control the master main line pumps for full automation of system. Awaiting a proposal.

**Sod Updates:** The remaining new sod will be installed this week.

**Waterfalls:** Vegetation will be cleared around the waterfall between ponds 8 and 9 by the end of September. AO to ask GTL for a NTE estimate to finish clearing from the roots the vegetation in the main waterfall. GTL provided an estimate to either repair or replace one or both of the pumps at pond 7 that supplies the waterfalls. Estimate of \$7,900 to get to the wet well and labor to remove, repair and install two pumps. Parts cost will depend on condition – could range from \$3500 if only adapters are needed up to \$13,000 if two new complete pumps (head and motor) are needed, plus related parts. Discussion to consider further before making a decision.

**Junipers around Pond 2:** We received two bids to remove the overgrown junipers in three locations around pond 2. Doing so will increase the visibility of the pond and other landscape elements, make the sidewalk more accessible, and reduce the need for annual pruning. Bid from GTL was the lowest at \$5300 to remove the junipers and repair the irrigation lines underneath. GTL also provided a bid to put mulch in the cleared areas, but that can wait until next year. MOTION to approve the GTL bid made by TK, seconded by AC, no further discussion, approved unanimously. AO to ask RSL to skip the annual shrub pruning, which will help cover this cost.

**Rock Project:** All the rock work at Daylilly and Primrose is completed.

**Fences:** Work to repair the fence along Outlot F is underway, including replacing six posts. SL met with the neighbor with a large cottonwood tree that is impeding on the fence and asphalt path. The

neighbor agreed to the tree's removal if the Somerset Estates' homeowners that previously offered to pay for the removal will cover the cost. They agreed and the tree is to be removed on September 27. No plan to grind the stump, so we may need to treat the stump to prevent future growth and work the fence post around it. Once this is finished, the fence will be stained. PH to write letter to send to the Autumn Ridge homeowners asking them to cut back vegetation prior to staining.

**Monuments:** The brick tuck point work will be finished by the end of the month. Bricks needed to support some of the side rails going into the brick columns may not match exactly. Sore Thumb provided a bid of \$17,860 to repair the stucco on the backs of 27 monuments, including the monuments at Hwy 52. MOTION to approve the Sore Thumb bid made by PH, seconded by TK, no further discussion, approved unanimously.

- 5. Pond 1 Finalization and Capital Projects Status:** SA met with SHOA, AO, and GTL to review options to complete the refurbishment of the area around pond 1. Although SHOA has costs for some of the components, we have not yet received a comprehensive proposal. Discussion that this is still needed (and have previously requested) rather than having open-ended piecemeal projects. SHOA has told SA that they are reviewing GTL invoices for work from May forward to be sure that all charges are correct. Discussion that SEHOA asked SHOA after the May 16 Board meeting to not proceed with additional work until a plan was in place. This appears not to have happened right away. Discussion that we need to follow the terms of the agreement between SEHOA and SHOA. SA to communicate further with SHOA.

Based on current expectations of what capital projects will be completed in 2023, we expect to underspend the capital budget by about \$17,000; however, this is because some projects will be postponed until 2024, not because they were less expensive than budgeted.

- 6. Highway 52 Entrance Project** – Marc Arnold, Lisbeth Lehan, and PH will meet with two designers on-site the week of September 25 and hope to make a recommendation to the Board based on those meetings.
- 7. Architectural Control Committee (ACC) Update** – Larry Becker told SA that the neighborhood walk-through is about half finished. Review of Architectural and Landscaping Standards is in progress. The Board will provide additional information to the ACC on standards relating to views based on the advice of Counsel.
- 8. Pond 3/Waterfall renovation** – PH has asked Engineering Analytics to start the feasibility project but hasn't heard back on an initial meeting time.
- 9. Social and Welcome Committee** – The social at the Jensen's on September 10 was a big success with several new neighbors participating. The one disappointment was the large number of people that cancelled the day of the event. Agreement to provide a thank you gift to the Jensens paid out of petty cash.
- 10. Other Business** – Barb Stager asked PH about adding rocks near the Bellflower Ct monument. A similar situation with dirt under the HOA's spruce trees exists all along the north side of Longview Dr where the spruce trees were lifted to avoid infringing on the sidewalk. SA to communicate further with Barb.

SL reported that he is getting an estimate from Asphalt Doctors (who did the work to repave the roads in Gold Branch) to repave the roads in Somerset Estates that have been abandoned by Boulder County. The next step will be to find out from our homeowners whether they are interested in pursuing this with the County once the approximate costs are known. Any actual repaving will depend on the homeowners

passing a tax measure and would not be done by SEHOA. Danny Lindau will give Steve the contact information for another asphalt contractor.

**11. Member Open Forum** – None.

**10. Next meeting** – October 17, 2023, at 6:30 PM at Mountain View Fire Station.

**11. Adjourn** - The meeting adjourned at 8:38 PM.



Paula Hemenway, Secretary  
August 24, 2023

An Executive Session was called to order at 8:39 PM to discuss advice received from Counsel as allowed by CCIOA 38-33.3-308 relating to the authority of the Association to enact and enforce various rules in the Architectural and Landscaping Standards. This Session was adjourned at 8:55 PM.

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

LIQUID ASSETS AND SHORT-TERM INVESTMENTS			
As of end of August, 2023			
	Operating Fund	Reserve Fund	Total
<b>ASSETS</b>			
<b>Operating/Checking Account</b>			
FirstBank	\$15,290	\$0	\$15,290
<b>Investment/Reserve Account</b>			
Liquid Assets Account	\$0	\$126,295	\$126,295
6-Month CD	\$0	\$81,510	\$81,510
12-Month CD	\$0	\$204,096	\$204,096
<b>Total Reserve Accounts</b>	<b>\$0</b>	<b>\$411,901</b>	<b>\$411,901</b>
<b>TOTAL ASSETS</b>	<b>\$15,290</b>	<b>\$411,901</b>	<b>\$427,191</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 August, 2023			YTD August, 2023		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
<b>REVENUES</b>						
HOA Dues	\$1,550	\$0	\$1,550	\$191,819	\$0	\$191,819
HOA Violations & Fines / Late Fees	\$28	\$0	\$28	\$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	\$271	\$271	\$0	\$6,835	\$6,835
<b>TOTAL REVENUES</b>	<b>\$1,578</b>	<b>\$271</b>	<b>\$1,848</b>	<b>\$192,439</b>	<b>\$6,835</b>	<b>\$199,274</b>
<b>EXPENSES</b>						
Administrative	\$1,365	\$0	\$1,365	\$25,467	\$0	\$25,467
Landscape Repair & Maintenance & Enhancement	\$10,493	\$0	\$10,493	\$49,947	\$0	\$49,947
Lights & Fence & Path & Pond Maintenance & Repair	\$6,039	\$0	\$6,039	\$8,929	\$0	\$8,929
Water & Utilities	\$2,238	\$0	\$2,238	\$5,972	\$0	\$5,972
Water System Infrastructure	\$0	\$0	\$0	\$0	\$0	\$0
Irrigation System (Major Repairs)	\$0	\$6,316	\$6,316	\$0	\$6,316	\$6,316
Pond Major Repairs (Liners, etc)	\$0	\$0	\$0	\$0	\$81,197	\$81,197
Water System Professional Fees	\$0	\$0	\$0	\$0	\$0	\$0
Hardscape	\$0	\$5,271	\$5,271	\$0	\$5,271	\$5,271
Softscape	\$0	\$3,860	\$3,860	\$0	\$3,860	\$3,860
<b>TOTAL EXPENSES</b>	<b>\$20,135</b>	<b>\$15,447</b>	<b>\$35,582</b>	<b>\$90,315</b>	<b>\$96,644</b>	<b>\$186,959</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>(\$18,558)</b>	<b>(\$15,176)</b>	<b>(\$33,734)</b>	<b>\$102,124</b>	<b>(\$89,809)</b>	<b>\$12,315</b>
<CHECK>	-	-	-	-	-	-
<b>TRANSFER BETWEEN OPERATING FUND and RESERVE FUND</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

**Total Funds**

**Income Statement**

**August 2023**

	Month	Year-to-Date			Budget
	Actual	Actual	Budget	Better/ (Worse)	2023 (APPROVED)
<b>REVENUE and EXPENSE SUMMARY</b>					
<b>REVENUE</b>					
HOA Dues	\$1,550	\$191,819	\$195,800	(\$3,981)	\$262,550
HOA Violations, Fines and Late Fees	\$28	\$120	\$0	\$120	\$0
Transfer Fees	\$0	\$500	\$0	\$500	\$0
Interest Income	\$271	\$6,835	\$8,000	(\$1,165)	\$12,000
<b>TOTAL REVENUES</b>	<b>\$1,848</b>	<b>\$199,274</b>	<b>\$203,800</b>	<b>(\$4,526)</b>	<b>\$274,550</b>
<b>EXPENSES</b>					
Administrative	\$1,365	\$25,467	\$31,320	\$5,853	\$38,130
Capital Expenses	\$15,447	\$96,644	\$151,000	\$54,356	\$186,500
Landscape Repair & Maintenance & Enhancement	\$10,493	\$49,947	\$58,230	\$8,283	\$88,650
Lights & Fence & Path & Pond Maintenance	\$6,039	\$8,929	\$19,700	\$10,771	\$25,700
Water & Utilities	\$2,238	\$5,972	\$13,250	\$7,278	\$19,850
<b>TOTAL EXPENSES</b>	<b>\$35,582</b>	<b>\$186,959</b>	<b>\$273,500</b>	<b>\$86,541</b>	<b>\$358,830</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>(\$33,734)</b>	<b>\$12,315</b>	<b>(\$69,700)</b>	<b>\$82,015</b>	<b>(\$84,280)</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	\$2,724	\$4,057	\$4,636	\$1,900	\$13,317
# of Lots	2	3	5	2	5