

**Minutes of Meeting of the Executive Board of  
Somerset Estates Homeowners Association (SEHOA)  
July 17, 2024  
136C 2<sup>nd</sup> Ave, Niwot, and via Zoom**

1. **Call to Order and Quorum** - The meeting was called to order at 6:31 PM. Quorum met for Executive Board meeting with Anthony Chirikos (AC), Jon Gillespie-Brown (JGB), 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 – Ron Budacz, Steven DeWitt, Jim and Angela DiFronzo, Bill Harris, Mike Harris, Candice and Erik Hoenes, Marcos Lawson, James and Megan Macintosh, Herb and Shalia McPherson, Mike Stears, Bob Uhler
2. **Meeting Recording Decision** - Herb McPherson asked if the meeting could be recorded. The Board discussed the request with a concern that recorded comments could be taken out of context and might stifle discussion. No motion was made, so the request was denied.
3. **Approve Prior Meeting Minutes** – MOTION to approve minutes from the Meeting of the Executive Board on June 18, 2024 made by PH, seconded by JGB, no further discussion, approved unanimously.
4. **Highway 52 Entrance Project Status** – Based on homeowner feedback of the median light options presented at the June 17 meeting, PH presented a revised sketch from Josh McCarn, Landscape Architect, with a simple light option. The new sketch will be in the next What's Up, then we'll specify the photometric details for safety at the intersection. Ron Budacz and Steve DeWitt commented on the light specifications. The letters on the Hwy 52 monuments have been polished and the stucco will be repaired in a dark brown color next. We hope to be ready for new plantings in the fall.
5. **Security at SSTC and Access Road** – Issues around trespassing at the water tower above Primrose Ln and the access road off Somerset Dr as well as after-hour trespassing at the pool were raised at the May 21 meeting. In a cooperative action, the Somerset Swim & Tennis Club (SSTC) Board hired a security service to patrol these areas late each evening. Reports are filed whenever trespassing is encountered, the trespassers are asked to leave, and photos are taken of the license plates. At the time of the meeting, the security service had filed two incident reports. In both cases the violators left quickly when asked by the security guard.
6. **ACC Update – Discussion of Filling Vacancy** – Marcos Lawson met with both TK and Larry Becker and prepared answers to Board questions about his interest in serving on the Architectural Control Committee (ACC). MOTION to appoint Marcos to a two-year term to the ACC ending in June 2026 made by AC, seconded by PH, no further discussion, approved unanimously. We are grateful to Marcos for volunteering to help the community as part of the ACC.
7. **Member Open Forum #1** – Because of the number of homeowners that came to comment on the ponds system, even though the Outlot D project (including pond 3) was not on the agenda as nothing new has happened since the last meeting, TK agreed to move the Open Forum up on the agenda to allow these homeowners to make their comments earlier in the meeting. Comments were made by Ron Budacz, Herb McPherson, Bill Harris, Angela DiFronzo, James DiFronzo, Mike Harris, Mike Stears, Steven DeWitt, James McIntosh, and Bob Uhler. Most had to do with past practice, the process for future decisions, storm drainage, and ponds 4-7.

TK stated that the Board will develop a process to address concerns related to the ponds, especially ponds 4-7, which might involve a special homeowner meeting.

8. **Treasurer's Report** – Report for June 2024 is attached. An expiring CD was renewed for six months at 4.64% (APR 4.75%). A small amount was moved between the operating and reserves accounts for cash flow purposes. AO to check with a homeowner that has become more than 60 days delinquent. YTD June total revenue exceeded budget by \$2,389, and YTD June total expenditures were less than budget by \$8,888.
9. **Discussion of Property Manager's Spending Authority** – This was a follow-up on earlier questions about what expenditures need explicit Board approval. AO's contract gives him discretion up to \$2,000. AC and TK to discuss and consider presenting to the Board a more detailed matrix of approval depending on whether operating or capital expense, and whether budgeted or unbudgeted.

**10. Property Manager's Report –**

**Landscaping:** A fallen Canadian Cherry along Somerset Dr and the piles of debris near ponds 2 and 3 will be removed soon. GTL is repairing the irrigation rings around the trees on the east side of Somerset Dr above the pool parking lot.

**Ponds and waterfalls:** Some work remains on clearing vegetation out of the main waterfall and will be completed as part of the original GTL bid. Solitude Lake Management will complete the second treatment for reeds in the waterways soon. The waterfall is off because the water level in pond 7 is low and we haven't been drawing water from the Boulder White Rock ditch fast enough. AO is checking if we can draw from the Boulder Left Hand ditch. We switched from river run to storage water on July 7. We have leased 35 units of C-BT with SHOA leasing an additional 15 units.

**Other:** The bid to crack seal the asphalt paths from Eagle Striping is \$1200. AO to provide to the Board for approval. GTL will provide a cost to add a gate across the access road to the water tower.

11. **Other Business** – We continue to have a bear family in our neighborhood. AC contacted Colorado Wildlife after damage in his yard and a near encounter with his daughter. PH to include more information on deterrence in the next What's Up, as well as include the phone number of Colorado Wildlife and encourage homeowners to call so they better understand that this is not a benign situation.
12. **Member Open Forum #2** – Bob Uhler asked whether anyone had contacted Boulder County about mowing the open space near our fences for fire mitigation. PH agreed to do so. Candice Hoenes suggested getting a camera and microphone set up for our new meeting location so that Zoom attendees hear and see better what is going on at the meeting.

**13. Next meeting** – August 20, 2024, at 6:30 PM, at the 136C 2<sup>nd</sup> Ave, Niwot

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



Paula Hemenway, Secretary  
August 20, 2024

Somerset Estates Homeowners Association - Treasurer's Report									
Operating and Reserve Fund(s)									
Balance Sheet and Summary Income Statement									
June 2024									
BALANCE SHEET									
As of June 30, 2024									
	Operating Fund	Reserve Fund	Total						
ASSETS									
Operating/Checking Account									
FirstBank	\$39,016	\$0	\$39,016	\$14,742	Change since last month				
Investment/Reserve Account				Expiry	Interest Rate	Reporting Freq			
Liquid Assets Account	\$0	\$82,037	\$82,037	n.a.	Varies (0-2.5%)	Monthly			
6-Month CD	\$0	\$298,976	\$298,976	12/25/24	4.64%	Half Year			
Total Reserve Accounts	\$0	\$381,012	\$381,012						
TOTAL ASSETS	\$39,016	\$381,012	\$420,029						
LIABILITIES & FUND BALANCE									
Fund Balance	\$39,016	\$381,012	\$420,029						
TOTAL LIABILITIES & FUND BALANCE	\$39,016	\$381,012	\$420,029						
Statement of Revenues, Expenses, and Changes in Reserve Balance									
	Month of June, 2024			YTD June, 2024					
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total			
REVENUES									
HOA Dues	\$1,925	\$0	\$1,925	\$143,775	\$0	\$143,775			
HOA Violations & Fines / Late Fees	\$174	\$0	\$174	\$10,397	\$0	\$10,397			
Transfer Fees	\$0	\$0	\$0	\$600	\$0	\$600			
Miscellaneous Income (Pond 7 Surcharges)	\$0	\$0	\$0	\$0	\$0	\$0			
Interest Income	\$0	\$7,142	\$7,142	\$0	\$7,892	\$7,892			
TOTAL REVENUES	\$2,099	\$7,142	\$9,240	\$154,772	\$7,892	\$162,664			
EXPENSES									
Administrative	\$2,562	\$0	\$2,562	\$24,238	\$0	\$24,238			
Landscape Maintenance	\$8,242	\$0	\$8,242	\$41,288	\$0	\$41,288			
Water Infrastructure Maintenance	\$4,556	\$0	\$4,556	\$8,058	\$0	\$8,058			
Other Infrastructure Maintenance	\$55	\$0	\$55	\$5,914	\$0	\$5,914			
Utilities - Electric	\$301	\$0	\$301	\$786	\$0	\$786			
Utilities - Water	\$2,170	\$0	\$2,170	\$2,653	\$0	\$2,653			
Landscape Capital Projects	\$0	\$0	\$0	\$0	(\$1,500)	(\$1,500)			
Water Infrastructure Capital Projects	\$0	\$0	\$0	\$0	\$60,527	\$60,527			
Other Infrastructure Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0			
TOTAL EXPENSES	\$17,886	\$0	\$17,886	\$82,936	\$59,027	\$141,963			
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(\$15,788)	\$7,142	(\$8,646)	\$71,837	(\$51,135)	\$20,701			
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TRANSFER BETWEEN OPERATING FUND and RESERVE FUND	\$5,000	(\$5,000)	\$0	\$5,000	(\$5,000)	\$0			

Somerset Estates Homeowners Association - Treasurer's Report					
Total Funds					
Income Statement					
June 2024					
	Month	Year-to-Date			Approved Budget
	Actual	Actual	Budget	Better/ (Worse)	2024
<b>REVENUE and EXPENSE SUMMARY</b>					
<b>REVENUE</b>					
HOA Dues	\$1,925	\$143,775	\$145,275	(\$1,500)	\$292,975
HOA Violations, Fines and Late Fees	\$174	\$10,397	\$10,000	\$397	\$10,000
Transfer Fees	\$0	\$600	\$0	\$600	\$0
Interest Income	\$7,142	\$7,892	\$5,000	\$2,892	\$10,000
<b>TOTAL REVENUES</b>	<b>\$9,240</b>	<b>\$162,664</b>	<b>\$160,275</b>	<b>\$2,389</b>	<b>\$312,975</b>
<b>EXPENSES</b>					
Administrative	\$2,562	\$24,238	\$26,620	\$2,382	\$37,450
Capital Expenses	\$0	\$59,027	\$58,000	(\$1,027)	\$262,000
Landscape Maintenance	\$8,242	\$41,288	\$45,030	\$3,742	\$75,160
Water Infrastructure Maintenance	\$4,556	\$8,058	\$8,090	\$32	\$46,000
Other Infrastructure Maintenance	\$55	\$5,914	\$10,285	\$4,371	\$12,200
Utilities - Electric	\$301	\$786	\$2,550	\$1,764	\$18,000
Utilities - Water	\$2,170	\$2,653	\$276	(\$2,377)	\$3,000
<b>TOTAL EXPENSES</b>	<b>\$17,886</b>	<b>\$141,963</b>	<b>\$150,851</b>	<b>\$8,888</b>	<b>\$453,810</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>(\$8,646)</b>	<b>\$20,701</b>	<b>\$9,424</b>	<b>\$11,277</b>	<b>(\$140,835)</b>
<b>Outstanding Dues and Fines</b>	<b>0 - 30 Days</b>	<b>30 - 60 Days</b>	<b>60 - 90 Days</b>	<b>Over 90 Days</b>	<b>Total</b>
Dollars	\$80	\$0	\$1,575	\$976	\$2,631
# of Homes	1	0	2	1	2