

**Minutes of Meeting of the Executive Board of
Somerset Estates Homeowners Association (SEHOA)
March 19, 2024
Mountain View Fire Station and via 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), Steve Lehan (SL), and Tim Koller (TK) present.

Property Manager present – Al Orendorff (AO)

ACC members present – Larry Becker, Randy Haisfield, Erik Hoenes, and Barb Stager

Homeowners present – Candice Hoenes, Danny Lindau, and Herb McPherson

- 2. Approve Prior Meeting Minutes** – MOTION to approve minutes from the Meeting of the Executive Board on February 20, 2024 made by TK, seconded by AC, no further discussion, approved unanimously.

- 3. Treasurer’s Report** – Report for February 2024 is attached.

- 4. Property Manager’s Report**

Landscaping: GTL will move the roots and dirt from the juniper removal on the west side of pond 2 to between the ditches to reduce the disposal fee. The open space stream between pond 8 and 9 has been cleared of vegetation. Question whether we want to clear any debris from the upper part of the pond 8-11 connection. This can wait. Flowers will be installed at the end of May.

Ponds: Now that Dub’s has exposed the liner on pond 2 and has a better idea of the amount of liner that needs to be repaired, he puts the repair at \$40,000 if we use two layers of geo-textile and replace the broken concrete over the liner. If we want to fill the broken concrete spaces with squeegee, that adds \$5,500 to \$10,500. An alternative is to dispose of the concrete and put a new 3” concrete apron over the repaired liner. This removes the need for the top layer of geo-textile. The cost for this option is \$37,000 for the repair, \$1,600 to dispose of the concrete, and \$14,060 for the new concrete for a total of \$52,660. MOTION to approve the new concrete option for pond 2 at a cost of \$52,660 made by AC, seconded by TK, no further discussion, approved unanimously.

Electrical Repair: GTL provided a bid of \$11,860 to replace and reroute the electric line from the west monument on Snowberry to the east monument on Strawberry. This is about double what we budgeted for this repair. We should get another bid.

Stream Chemical Treatments: Solitude Lake Management will schedule work to keep the streams clear of vegetation in early June.

Final Pond 1 Invoice: We are still waiting for the final bill from one contractor for the refurbishment of the landscaping around pond 1, then we can make the final payment to SHOA for the project. AO needs to check on invoicing SHOA for its share of the 2023 water lease costs paid by SEHOA.

- 5. Architectural Control Committee (ACC) Update and Revised Architectural and Landscaping Standards** – The proposed revised Architectural and Landscaping Standards were published to the homeowners in What’s Up #92 on March 14. One question was received regarding a possible conflict between Section V “Recovery of Lost Views”, which is a voluntary process, and Section V1.10 “Trees and Protected View Corridors”, which is a requirement. The difference is that the Recovery of Lost Views process applies to older vegetation whereas any vegetation approved by the SEHOA ACC must be maintained to avoid encroachment on protect views.

Discussion of language on “Trees” in Section V, difficulty in the 2021 v2.0 change to include “home offices” as a reference point for Protected View Corridors as homes often have multiple rooms that are being used as an office and this is not a family gathering area, and whether the exclusion of requiring ACC approval for the addition or replacement of plants whose mature height is under 6 feet could be increased to 10 feet. All ACC members were present and agreed with all Board members on the final language for the Standards. (Note – it was reported separately that Bob Uhler resigned from the ACC in October 2023.)

MOTION to approve Architectural and Landscaping Standards Revision 3.0 with the following amendments in Section V – Landscaping Standards: increase in the mature height of plants requiring ACC approval from 6 feet to 10 feet; amended language on Trees under Landscape Plant Materials; and removal of home offices as a reference point for Protected View Corridors, made by TK, seconded by PH, no further discussion, approved unanimously.

6. **Annual Meeting Planning** – Notice letters were mailed to Owners on February, 29, 2024, and two signs will be posted by March 21 for the Annual Meeting (including a Budget Meeting to ratify the 2024 Budget) on Tuesday, March 26, 2024 at 7 PM at the home of Tim and Melissa Koller. The meeting will be preceded by a social time at 6:30 PM. The terms of SA and AC are over as of the Annual Meeting. SA has decided to not seek re-election, and AC will seek re-election. Jon Gillespie-Brown responded to a request for Board volunteers in What’s Up #92. The Board will divide up giving the presentation.
7. **Pond 3/Waterfall renovation:** We received three additional estimates for earthwork from Marshall Bevins. Options of a smaller pond and stream or only a stream conveyance from pond 2 to the waterfall will be presented to the homeowners for input at the Annual Meeting on March 26. Danny Lindau, PH, and other interested homeowners will form a committee for this project. GTL has provided a cost of \$3,600 to clean the connection between pond 2 and pond 3, and \$6,850 to clear all of the material inside the main waterfall. A decision can be made on this after we have a better idea of plans for the pond 3 area.
8. **Highway 52 Entrance Project** – Preliminary bids obtained by Matt Fisher, landscape architect, are significantly higher than the budget. The committee will be reviewing the scope and stages of the project, as well as other ways to contain costs.
9. **Other Business** – None.
10. **Member Open Forum** – Herb McPherson asked whether it might be possible to repair pond 3 in a similar manner to pond 2 (top 10 – 15 ft around perimeter). The problem is that we believe the pond 3 liner is significantly damaged and the cost to partially replace it may not be worth it in the long run.
11. **Next meeting** – April 16, 2024, at 6:30 PM at Mountain View Fire Station.
10. **Adjourn** - The meeting adjourned at 8:23 PM.



Paula Hemenway, Secretary
March 27, 2024

Somerset Estates Homeowners Association - Treasurer's Report

Operating and Reserve Fund(s)

Balance Sheet and Summary Income Statement

February 2024

BALANCE SHEET						
As of February 29, 2024						
	Operating Fund	Reserve Fund	Total			
ASSETS						
Operating/Checking Account						
FirstBank	\$54,545	\$0	\$54,545			
Investment/Reserve Account						
Investment/Reserve Account						
Liquid Assets Account	\$0	\$86,754	\$86,754	Expiry	Interest Rate	Reporting Freq
6-Month CD	\$0	\$291,902	\$291,902	n.a.	Varies (0-2.5%)	Monthly
Total Reserve Accounts	\$0	\$440,236	\$440,236	6/28/24	4.88%	Half Year
TOTAL ASSETS	\$54,545	\$440,236	\$494,781			
LIABILITIES & FUND BALANCE						
Fund Balance	\$54,545	\$440,236	\$494,781			
TOTAL LIABILITIES & FUND BALANCE	\$54,545	\$440,236	\$494,781			

Statement of Revenues, Expenses, and Changes in Reserve Balance

	Month of February, 2024			YTD February, 2024		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
REVENUES						
HOA Dues	\$4,550	\$0	\$4,550	\$70,400	\$0	\$70,400
HOA Violations & Fines / Late Fees	\$65	\$0	\$65	\$10,217	\$0	\$10,217
Transfer Fees	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income (Pond 7 Surcharges)	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$74	\$74	\$0	\$119	\$119
TOTAL REVENUES	\$4,615	\$74	\$4,689	\$80,617	\$119	\$80,736
EXPENSES						
Administrative	\$2,896	\$0	\$2,896	\$4,368	\$0	\$4,368
Capital Expenses	\$12,065	\$0	\$12,065	\$12,223	\$0	\$12,223
Landscape Maintenance	\$45	\$0	\$45	\$45	\$0	\$45
Water Infrastructure Maintenance	\$3,160	\$0	\$3,160	\$3,160	\$0	\$3,160
Other Infrastructure Maintenance	\$0	\$0	\$0	\$452	\$0	\$452
Utilities - Electric	\$276	\$0	\$276	\$276	\$0	\$276
Utilities - Water	\$0	\$0	\$0	\$0	\$0	\$0
Landscape Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Water Infrastructure Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
Other Infrastructure Capital Projects	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENSES	\$18,442	\$0	\$18,442	\$20,523	\$0	\$20,523
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(\$13,827)	\$74	(\$13,753)	\$60,094	\$119	\$60,212
<CHECK>	-	-	-	-	-	-
TRANSFER BETWEEN OPERATING FUND and RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0

Somerset Estates Homeowners Association - Treasurer's Report

Total Funds

Income Statement

February 2024

	Month Actual	Year-to-Date		Better/ (Worse)	Budget 2024 (DRAFT)
		Actual	Budget		
REVENUE and EXPENSE SUMMARY					
REVENUE					
HOA Dues	\$4,550	\$70,400			\$292,975
HOA Violations, Fines and Late Fees	\$65	\$10,217			\$10,000
Transfer Fees	\$0	\$0			\$0
Interest Income	\$74	\$119			\$10,000
TOTAL REVENUES	\$4,689	\$80,736			\$312,975
EXPENSES					
Administrative	\$2,896	\$4,368			\$37,450
Capital Expenses	\$0	\$0			\$292,000
Landscape Maintenance	\$12,065	\$12,223			\$75,160
Water Infrastructure Maintenance	\$45	\$45			\$46,000
Other Infrastructure Maintenance	\$3,160	\$3,160			\$12,200
Utilities - Electric	\$0	\$452			\$18,000
Utilities - Water	\$276	\$276			\$3,000
TOTAL EXPENSES	\$18,442	\$20,523			\$483,810
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(\$13,753)	\$60,212			(\$170,835)
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	\$0	\$860	\$10	\$1,631	\$2,501
# of Homes	0	3	1	1	3