

**Minutes of Meeting of the Executive Board of  
Somerset Estates Homeowners Association (SEHOA)  
September 10, 2019  
Mtn. View Fire Station, Niwot CO**

1. **Call to order** - The meeting was called to order at 6:45 PM.
2. **Quorum** - Quorum met for Executive Board meeting with Paula Hemenway (PH), Mark Jensen (MJ), and Herb McPherson (HM) present. Marc Arnold (MA), Bill Harris (BH) were absent.

Property Manager in attendance – Al Orendorff

Architectural Control Committee (ACC) Members in attendance – Larry Becker and Barb Stager

Other homeowners in attendance – None

3. **Approval of Prior Meeting Minutes** – Motion to approve minutes from the Executive Board meeting on August 27, 2019 made by HM, seconded by MJ, approved unanimously.
5. **Property Manager Report and Review of Short-term Project List** – Al Orendorff reported that the leak in the transfer line near Pond 2 was fixed, but now there's another one. Emergency access signs have been replaced. The concrete work on the drain pan parallel to fines gravel path from Primrose and the side walk from Bellflower to the open space is to be completed this week. Replacing the dumpster enclosure doors is also scheduled for this week. Homeowners are trimming vegetation growing through fences, and we are not aware of any trimming that needs to be done by the association. Al is going to ask Rock Solid Landscaping (RSL) to start helping repair broken irrigation valves, leaks, etc. Cleaning of cattails and debris out of the streams from the waterfall to pond 7 and from pond 11 to pond 8 will be done next April by RSL before the water starts flowing again. Al is getting another bid on removing Cottonwood and Russian Olive trees around ponds 8 and 9. We need a plan if we want to invest in new seasonal lights – perhaps seek a homeowner volunteer to develop.
6. **Treasurer's Report** – Attached. Board decided to put \$300-500 in a petty cash fund to reimburse members of the Social and Welcome Committees for minor expenses, rather than creating a payee in the accounting software for each person that submits receipts. Cash will be held and distributed by PH, as the board liaison to these committees.
7. **Rental Rules Compliance** – Discussion of possible enforcement of Rental Rules, especially requirement to comply with local regulations and limit rentals to a single family. PH to determine properties offered on rental websites.
8. **Review of ACC Complaint** – The board received a complaint from the ACC regarding non-compliance with a governing document. As per the SEHOA Enforcement and Fines Policy, the board agreed to send a letter to the owner setting a hearing date and explaining possible action that might be taken if the owner is found to be out of compliance with the governing documents.
9. **Appointment to ACC** – Scott Abrahamson and Barbara Stager were appointed to the ACC in September 2018 for one-year terms. Motion to reappoint both for a two-year term ending September 2021 made by MJ, seconded by HM, no discussion, approved unanimously. We are grateful for the work the ACC has done in this first year and the willingness of Scott and Barb to continue.

**10. ACC Update on Compliance Notices** – Larry Becker provided the status of the ACC courtesy compliance notices sent in July. Of the 36 notices, requested action is completed for 10, with another 7 substantially complete. The remaining 19 still need further action, but everyone has at least started the work. We are all encouraged by the generally positive response to this major ACC effort to bring the neighborhood into compliance, especially with regard to overgrown vegetation. In the most recent walk-around, another 7-10 homes were noted for new compliance issues. Larry intends to send three letters – a thank you for those who completed the work, a follow-up notice for those that have not completed the work, and a courtesy notice for new issues. Follow-up notices will include a date by which the work must be completed to avoid enforcement action.

We discussed the need for a routine process by which the ACC may refer non-compliance to the board for enforcement. The board will develop a standard enforcement letter to send to owners regarding issues submitted by the ACC or otherwise coming to the attention of the board.

**11. Other Business** – MJ proposed that we develop a scope of work for ongoing consultants in key areas: trees, fences, and ponds/irrigation infrastructure per the Financial Planning Process. The Water Committee has started the process of defining what is needed for the water-related infrastructure and is looking for appropriate experts.

PH will ask John Quinby of Pretty Fences to put up 7 or 8 stain samples in brown and gray colors on single fence boards. The board can then select 2 or 3 to stain fence sections for community input.

**12. Member Open Forum** – No discussion.

**13. Next meeting** – Tuesday, September 24, 6:30 pm at Mtn. View Fire Station, Niwot.

**14. Adjourn** - The meeting adjourned at 9:30 PM.



Paula Hemenway, Secretary  
September 19, 2019

**Somerset Estates Homeowners Association**

**Treasurer's Report**

**AUGUST 2019**

	<b>AUGUST</b>	<b>YTD-ACTUAL</b>	<b>YTD-BUDGET</b>	<b>YTD-VARIANCE</b>	<b>BUDGET</b>
	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>	<b>2019</b>
				Better/(Worse)	
<b>INCOME and EXPENSE SUMMARY</b>					
<b>INCOME</b>					
HOA DUES	\$ 3,750.00	\$ 161,650.00	\$ 161,515.00	\$ 135.00	\$ 222,500.00
Other Income	\$ 121.40	\$ 4,314.92	\$ 1,000.00	\$ 3,314.92	\$ 1,000.00
Interest	<i>See Interest Earned On Capital One Investment Acct. - Below</i>				\$ 115.00
<b>TOTAL INCOME</b>	<b>\$ 3,871.40</b>	<b>\$ 165,964.92</b>	<b>\$ 162,515.00</b>	<b>\$ 3,449.92</b>	<b>\$ 223,615.00</b>
<b>EXPENSES</b>					
Administrative	\$ 6,775.21	\$ 56,844.89	\$ 86,311.50	\$ 29,466.61	\$ 114,215.00
Capital & Waterfall Repair	\$ 505.50	\$ 10,527.93	\$ 25,000.00	\$ 14,472.07	\$ 25,000.00
Landscape Maintenance	\$ 9,872.28	\$ 42,991.74	\$ 37,687.50	\$ (5,304.24)	\$ 56,350.00
Lights & Fence & Path & Pond Maintenance	\$ 220.00	\$ 11,669.43	\$ 8,530.00	\$ (3,139.43)	\$ 12,150.00
Utilities	\$ 2,217.44	\$ 5,654.79	\$ 7,700.00	\$ 2,045.21	\$ 12,500.00
Water	\$ 2,280.00	\$ 3,090.96	\$ 3,400.00	\$ 309.04	\$ 3,400.00
<b>TOTAL EXPENSES</b>	<b>\$ 21,870.43</b>	<b>\$ 130,779.74</b>	<b>\$ 168,629.00</b>	<b>\$ 37,849.26</b>	<b>\$ 223,615.00</b>
<b>NET OPERATING INCOME</b>	<b>\$ (17,999.03)</b>	<b>\$ 35,185.18</b>	<b>\$ (6,114.00)</b>	<b>\$ 41,299.18</b>	<b>\$ -</b>
<b>BALANCE SHEET</b>					
<b>ASSETS</b>					
<b>Operating/Checking Account</b>					
Bank of the West		\$ 10,902.53			
<b>Capital One Investment Account</b>					
Account (Principal) Balance		\$ 131,253.32			
<b>TOTAL ASSETS</b>		<b>\$ 142,155.85</b>			
<b>LIABILITIES and CAPITAL</b>					
Accounts Payable (pre-paid Assessments)		\$ 4,276.12			
Capital Stock and Retained Earning		\$ 137,879.73			
<b>TOTAL LIABILITIES &amp; CAPITAL</b>		<b>\$ 142,155.85</b>			
* Interest~ Capital One Investment Acct.	\$ 223.33	\$ 1,699.60	\$ 57.50	\$ 1,642.10	\$ 115.00
* Legal Re: Resolution of Assets	\$ 4,284.61	\$ 29,844.50	\$ 45,000.00	\$ 15,155.50	\$ 65,000.00
* Legal & Accounting & Property Mgr.	\$ 1,075.00	\$ 9,615.00	\$ 18,664.00	\$ 9,049.00	\$ 23,235.00
* Mowing	\$ 165.00	\$ 7,165.00	\$ 10,212.50	\$ 3,047.50	\$ 16,500.00
* Irrigation/Ponds Maintenance & Repair	\$ -	\$ 11,599.00	\$ 11,000.00	\$ (599.00)	\$ 19,000.00
* MOU Split w/SHOA	\$ 2,572.04	\$ 11,915.26			
<b>Dues Outstanding - \$8,192.96</b>	<b>30 Days</b>	<b>60 Days</b>	<b>90 Days</b>	<b>Over 90 Days</b>	
	\$492.96 / 13 Homes	\$0 / 0 Homes	\$7,700. / 13 Homes	\$0 / 0 Homes	