

**Minutes of Meeting of the Executive Board of
Somerset Estates Homeowners Association (SEHOA)
July 23, 2019
Mtn. View Fire Station, Niwot CO**

1. **Call to order** - The meeting was called to order at 6:30 PM.
2. **Quorum** - Quorum met for Executive Board meeting with Marc Arnold (MA), Bill Harris (BH), Paula Hemenway (PH), Mark Jensen (MJ), and Herb McPherson (HM) present.

Homeowners in attendance – None
3. **Commemorative Tree Presentation to Fire Department** – SEHOA donated four trees to the updated landscaping at the Mountain View Fire Station along with a plaque acknowledging SEHOA’s appreciation for the use of the community meeting room and the department’s service to Niwot residents. Michelle White, Community Outreach Coordinator, took a photo of the Executive Board, along with Beau Clark, Captain Cody Bennett, and Nathaniel Kelly of the Mountain View Fire Department.
4. **Approval of Prior Meeting Minutes** – Motion to approve minutes from the Executive Board meeting on July 9, 2019 made by HM, seconded by MA, approved unanimously.
5. **Boulder County White Rocks Closure Area Fencing Plan** – MA, BH, and PH met with representatives from Boulder County and the Niwot Community Association (NCA) on July 18 regarding proposed fencing to protect this closed area of the open space. Homeowners were made aware of the meeting via a What’s Up article and were invited to attend, but none did so. The County has decided to install approximately 600 feet of 40 inch high “buck and rail” fencing along the trail. We appreciate the help provided by NCA in working with us and the County to reduce the length and height of the fencing from the original plan.
6. **Autumn Ridge Cottonwood Trees** – Three SEHOA homeowners (Dancik, Haisfield, and Wolfe) are paying for the removal of cottonwood trees on the property of the Drivers in Autumn Ridge that backs to the crusher fine path on SEHOA Outlot F. The tree removal company needs access to the path for its equipment. Motion by MA, seconded by MJ to grant Mr. Driver permission to engage Taddikan Tree (or other professional tree maintenance firm) to operate vehicles and equipment as necessary on SEHOA’s Outlot F to perform the requested tree removals and to instruct Trio Property Management to: 1) arrange to remove and reinstall the bollard, and repair any other damage to the path or surrounding area to restore it to substantially the same condition as before the maintenance; and 2) bill the Danciks, Haisfields and Wolfes one-third each for the associated expenses, approved unanimously. The board is pleased to see this example of successful cooperation between homeowners and is exploring how best to address other inter-community matters.
7. **Rental Rules Final Draft** – Continued discussion of draft rental rules as allowed by the Declaration, Section 6.2.6, leading to agreement on a final draft. This draft will be communicated in the What’s Up newsletter for homeowner comment, prior to final board approval.

- 8. Consider Forming a Roads Repaving Study Group** – Andrew Cousin has volunteered to help investigate our options relative to maintenance of the roads, but other volunteers are needed, so a request for volunteers will be in next What’s Up newsletter.
- 9. Draft Lot Easement Guidelines** – Continued discussion on the clarification of responsibilities between SEHOA and homeowners on various infrastructure elements. The board was generally in agreement in the language in the draft guidelines regarding perimeter fencing, pedestrian pathways, drainage and utility easements, and ponds. There is not a consensus on how street monument signage and landscaping easements and drystack and stone walls should be handled. Further investigation of historical practices is needed.
- 10. Near-Term Maintenance Items** – After discussion with Al Orendorff, PH proposed a list of projects to complete in 2019 from the long list of deferred maintenance items provided by Al and Garrett Quackenbush. Added to this list was the clearing of cattails and reeds from the stream leading from the waterfall to pond 7 and from ponds 8, 9, and 10. The total cost of these projects (listed below) is estimated to be about \$20,000, and a budget analysis shows that this will fall within our total budgeted expenses for 2019. Motion by HM, seconded by BH to proceed with this list of projects with a cost not-to-exceed \$20,000, approved unanimously. PH to work with Al Orendorff to develop a project plan as to who will do each item and approximate timing. If costs exceed estimates, the board will be consulted if/when the \$20,000 is spent.

<p>Drainage Projects</p> <ul style="list-style-type: none"> • Install drain valve along concrete sidewalk south of Bellflower • Repair concrete drain pan parallel to fines gravel path from Primrose north • Repair drainage on Longview, north of Cherry 	<p>Landscape Projects</p> <ul style="list-style-type: none"> • Create Christmas light master plan • Replace dumpster enclosure doors and stain enclosure • Paint vent pipe on Primrose
<p>Pond Projects</p> <ul style="list-style-type: none"> • Remove Russian Olives around ponds 8,9,10 • Clear reeds/cattails from ponds 8,9,10 • Clean debris and cattails from stream from waterfall to pond 7 	<p>Monument Projects</p> <ul style="list-style-type: none"> • Trim plants back that obscure sign lettering, as needed • Replace rope light at Hwy 52 east monument
<p>Irrigation Projects</p> <ul style="list-style-type: none"> • Inspect and replace turf sprinkler heads • Replace irrigation valve in juniper near pond 2 • Replace impulse heads with spray heads along sidewalk from Bellflower to loop path <p>Replace irrigation valves near pond 2 waterfall entry, on north side of fence near Coralberry, and east corner of east entry to Cattail</p>	<p>Path and Sidewalk Projects</p> <ul style="list-style-type: none"> • Repair sidewalk from Bellflower to loop path • Repair/Replace/Repaint bollards at entries to pathways • Replace/refurbish sign for emergency access road at Somerset Dr and Snowberry
<p>Fence Projects – Trim plants back from common fencing</p>	

- 11. Water Committee Update** – Progress is being made on information gathering and strategic assessment. The water engineers (Lamp Rynearson) are seeking information on historical use of existing water shares. Once we have this information, the Water Committee will make a presentation to the Board on a couple of options for discussion with SHOA.

12. Other Business – MJ will provide for board comment a draft letter to homeowners explaining our approach to financial planning. This information will be useful as we prepare for the 2020 budget and reserves analysis.

13. Member Open Forum – No discussion.

14. Next meeting – Tuesday, August 13, 6:30 pm at Niwot Fire Station.

15. Adjourn - The meeting adjourned at 10:00 PM.



Paula Hemenway, Secretary
July 30, 2019

**Somerset Estates Homeowners Association
Treasurer's Report
JULY 2019**

	<u>JULY</u> <u>2019</u>	<u>YTD-ACTUAL</u> <u>2019</u>	<u>YTD-BUDGET</u> <u>2019</u>	<u>YTD-VARIANCE</u> <u>2019</u> Better/(Worse)	<u>BUDGET</u> <u>2019</u>
INCOME and EXPENSE SUMMARY					
INCOME					
HOA DUES	\$ 47,500.00	\$ 157,900.00	\$ 146,515.00	\$ 11,385.00	\$ 222,500.00
Other Income	\$ 250.00	\$ 4,193.52	\$ 1,000.00	\$ 3,193.52	\$ 1,000.00
Interest	See Interest Earned On Capital One Investment Acct - Below				\$ 115.00
TOTAL INCOME	\$ 47,750.00	\$ 162,093.52	\$ 147,515.00	\$ 14,578.52	\$ 223,615.00
EXPENSES					
Administrative	\$ 11,333.42	\$ 50,069.68	\$ 72,911.00	\$ 22,841.32	\$ 114,215.00
Capital & Waterfall Repair	\$ 5,920.00	\$ 10,022.43	\$ 25,000.00	\$ 14,977.57	\$ 25,000.00
Landscape Maintenance	\$ 6,219.00	\$ 33,119.46	\$ 34,175.00	\$ 1,055.54	\$ 56,350.00
Lights & Fence & Path & Pond Maintenance	\$ 120.00	\$ 11,449.43	\$ 8,470.00	\$ (2,979.43)	\$ 12,150.00
Utilities	\$ -	\$ 3,437.35	\$ 5,700.00	\$ 2,262.65	\$ 12,500.00
Water	\$ -	\$ 810.96	\$ 1,000.00	\$ 189.04	\$ 3,400.00
TOTAL EXPENSES	\$ 23,592.42	\$ 108,909.31	\$ 147,256.00	\$ 38,346.69	\$ 223,615.00
NET OPERATING INCOME	\$ 24,157.58	\$ 53,184.21	\$ 259.00	\$ 52,925.21	\$ -

BALANCE SHEET	
ASSETS	
Operating/Checking Account	
Bank of the West	\$ 28,701.56
Capital One Investment Account	
Account (Principal) Balance	\$ 131,253.32
TOTAL ASSETS	\$ 159,954.88
LIABILITIES and CAPITAL	
Accounts Payable (pre-paid Assessments)	\$ 4,076.12
Capital Stock and Retained Earning	\$ 155,878.76
TOTAL LIABILITIES & CAPITAL	\$ 159,954.88

* Interest- Capital One Investment Acct.	\$ 222.95	\$ 1,476.27	\$ 57.50	\$ 1,418.77	\$ 115.00
* Legal Re: Resolution of Assets	\$ 4,804.00	\$ 25,599.89	\$ 40,000.00	\$ 14,440.11	\$ 45,000.00
* Legal & Accounting & Property Mgr.	\$ 1,075.00	\$ 8,780.36	\$ 17,816.00	\$ 9,035.64	\$ 23,235.00
* Mowing	\$ 3,730.00	\$ 7,000.00	\$ 8,750.00	\$ 1,250.00	\$ 16,500.00
* Irrigation/Ponds Maintenance & Repair	\$ 847.50	\$ 11,599.00	\$ 20,000.00	\$ (8,401.00)	\$ 18,000.00

* MDU Split w/SHOA	\$ 4,627.48	\$ 9,343.22
--------------------	-------------	-------------

	<u>30 Days</u>	<u>60 Days</u>	<u>90 Days</u>	<u>Over 90 Days</u>
Dues Outstanding - \$11,576.19	\$10,063.33 / 17 Homes	\$204.36 / 3 Homes	\$4.34 / 4 Homes	\$1,304.16 / 3 Homes