

Somerset Estates Homeowner Association
October 27, 2020 Town Hall Meeting Regarding
Long Range Planning and Proposed Special Assessment
Summary of Homeowner Comments

The following questions and comments were made by homeowners at the recent Town Hall Meeting.

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As the underfunding of reserves has been the situation for the past 25 years, is it possible for homeowners to pay varying amounts based on how long they've lived here?

Should we consider alternative landscaping, such as xeriscaping, to reduce our water demand? What would that cost?

Are current homeowners compelled to provide the information on a special assessment to prospective buyers?

Do we need to add a footnote to the Long Range Plan that it doesn't include cost of roads, which is a Boulder County unfulfilled responsibility?

Did the board consider multiple special assessments to get us to a better financial position, such as \$5000 in 2021 and another \$5000 in two or three years?

Did the board consider removing assets rather than planning for their replacement?

Does the board have any analysis on the likelihood that the special assessment will receive the needed 67% vote of a quorum of 30%?

Can we set up an open chat forum for unfiltered homeowner comments?

How long has each board member lived in the neighborhood and does that affect how each views the current infrastructure?

What changes can we make to reduce our on-going future costs? Do new buyers care about our legacy infrastructure or just how the neighborhood looks when they drive into it?

Would it be much more difficult to pass a higher special assessment, more in line with what people may be expecting?

What happens in the Long Range Planning model if some homeowners don't pay the special assessment? Can we spread out a higher amount over a few years?

Are we assuming too low a rate of inflation such that future dues may need to be significantly higher to keep up with inflation? In that case, is it better to ask for more up front and not rely so much on annual dues?

Can we consider not just replacing, but enhancing our infrastructure to increase our home values?

This is an unpleasant surprise for newer homeowners. Did we consider the entire community, not just those that can easily write a check?

What will the money be spent on and are there places where the budget could be cut in future years?

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Additional homeowner questions and comments are welcome. Send email to info@somersetstates-hoa.com or use the survey link at the bottom of any issue of What's Up newsletter to send an anonymous. The board will consider all questions and suggestions before making a final decision on the proposed special assessment.