

SOMERSET ESTATES HOMEOWNERS ASSOCIATION

Maximizing Home Values, Quality of Life, Positioning as Premier Community

What's Up #45: June 20, 2020

Long Range Financial Planning: Background Information

The SEHOA board is working to develop a comprehensive **Long Range Financial Plan that will serve our long-term needs**. Rather than updating a pre-existing financial plan, this effort requires us to start from a blank sheet. This stems from our unusual background.

Our community was developed starting approximately 30 years ago. The developers took steps to merge several phases into a single common interest community of 168 homes and formed Somerset Homeowner Association (SHOA) which managed the community for 20+ years. A 2017 court decision determined the earlier merger was invalid and the 89 Somerset Estates homes constitute a "separate and distinct legal entity". **Somerset Estates Homeowner Association (SEHOA) was formed in 2018 to represent the interests of Somerset Estates homeowners... an unusual situation which required starting an HOA from scratch, even though the community was mature.**

Our fellow neighbors purchased homes in our community at different times. Of the 89 Somerset Estates homes, one quarter were purchased by their current owners more than 20 years ago. One quarter were purchased 10-20 years ago. The remaining half were purchased during the last 10 years. **To be sure everyone understands the underlying background of SEHOA, some basic facts bear repeating:**

* **The original developer set SHOA dues at a low level that did not allow for accumulation of sufficient reserves;**

* **Historic SHOA governing documents made it nearly impossible for prior boards to significantly increase dues;**

* **Deferred maintenance of common interest infrastructure accumulated due to chronic underfunding;**

* **Portions of SEHOA's infrastructure are at or beyond their useful life; and,**

* **We need a plan that allows us to prudently plan for future repair and replacement of our common elements.**

We are grateful to SEHOA homeowners who overwhelmingly approved significant dues increases for 2019 and 2020. This allowed us to start working through deferred maintenance projects and take initial steps to beautify the neighborhood. About 25% of the budget in both years was directed at water and property asset resolution, particularly with SHOA, which represents Somerset Place and Somerset Heights homeowners. We look forward to a response from SHOA to the settlement proposed by SEHOA in late January. **Once asset resolution efforts are complete, this portion of the budget can be shifted to other portions of the Long Range Financial Plan.**

When complete, SEHOA will present the proposed Long Range Financial Plan for consideration and approval by homeowners. **The plan will address four major elements: Water (Infrastructure, Ponds, Irrigation), Hardscape (Fences, Paths, Monuments), Softscape (Trees, Vegetation), and Water Rights.**

The article below describes basic information about the Water element of our financial plan. **Future issues of What's Up will describe other elements which impact our long term needs.** We hope these articles help homeowners understand and appreciate the work being done to remedy historic underfunding and improve our going forward financial stability.

SEHOA Water (Infrastructure, Ponds, Irrigation)

The common areas throughout our community are irrigated by water drawn from two ditches passing nearby to the north. Distributing this water requires an extensive system of underground pipes, pumps, ponds, timers, valves and sprinklers. The impending need to replace pond liners has raised homeowner questions about SEHOA's water infrastructure, including basic questions about the number, layout and relationship of ponds.

Our community utilizes eleven ponds. Ten ponds (Numbered 2 through 11) are

located within the boundaries of SEHOA and serve common area irrigation and storm water drainage purposes. They were also designed to be decorative. An eleventh pond (Pond 1) is located on SHOA property and receives water from the two adjacent irrigation ditches. Water pumped from Pond 1 irrigates SEHOA common areas.

All eleven ponds were lined with an impermeable PVC layer when they were constructed 25 to 30 years ago. **All ponds are at the end of their useful life and their condition ranges from fair to poor.**

The following images provide a general idea of pond location and their relationship to one another. Arrows show the notional location of underground pipes. Red arrows signify water moved by electric pumps. White arrows signify water flowing by gravity.

The common area irrigation system is fed by water pumped from Pond 2. Under certain circumstances, water in Ponds 3 through 11 can be pumped back into Pond 2 to support irrigation needs.



Water flows from ditches into Pond 1, then is pumped to Pond 2



Once full, water flows from Pond 2 to Pond 7, then is pumped up to the waterfalls.



Water is pumped from Pond 7 to Pond 8, then pumped up to Pond 11

Pond 8 Remediation Taskforce Formed

The recent Pond 8 liner failure poses a significant challenge. Corrective actions will have long-term implications and it is important to make well informed decisions. **The SEHOA board established a Pond 8 Remediation Taskforce** at the recent board meeting to evaluate options and advise the board.

The taskforce is comprised of four volunteer homeowners: Bob Uhler (Chairman), Herb McPherson (Board representative), Christa Dam (Community Representative), Scott Abrahamson (Community Representative). We are grateful to these homeowners for leading this important effort.

Upcoming Events at a Glance

SEHOA continues to support social distancing guidelines. Watch this area for events when we're past the crisis and public events begin again.

In the meantime, your SEHOA board is working from home and using electronic media to keep making progress. Be sure to monitor the SEHOA website for any last minute schedule changes.

Upcoming Meeting

Executive Board Meeting -- July 14, 6:30pm, Online Conference, email Info@SomersetEstates-HOA.com for link to join

Contact SEHOA

Association Name and Address

Somerset Estates Homeowners Association
P.O. Box 621
Niwot CO 80544

Website

SomersetEstates-HOA.com

Property Management

TrioProperty@comcast.net

Inquiries via email

Info@SomersetEstates-HOA.com

Board Members

Marc Arnold, President

Marc@SomersetEstates-HOA.com

(Two Year Term Expiring March 2021)

Michael Sims, Vice President

MikeS@SomersetEstates-HOA.com

(Two Year Term Expiring March 2022)

Paula Hemenway, Secretary

Paula@SomersetEstates-HOA.com

(Two Year Term Expiring March 2021)

Herb McPherson, Treasurer

HerbM@SomersetEstates-HOA.com

(Two Year Term Expiring March 2022)

Mark Jensen, At Large

MarkJ@SomersetEstates-HOA.com

(Two Year Term Expiring March 2021)

SEHOA Contacts

Architectural Control Committee

Larry Becker, Chairman

LarryB@SomersetEstates-HOA.com

Scott Abrahamson, Secretary

ScottA@SomersetEstates-HOA.com

Barbara Stager

BarbS@SomersetEstates-HOA.com

Bob Uhler
BobU@SomersetEstates-HOA.com

(send ACC requests to LarryB@SomersetEstates-HOA.com)

Social Committee

Richelle Burnett
richelleburnett@gmail.com

Welcome Committee

Anita Harris, coloradoanita@gmail.com
Richelle Burnett
Kamla Chopra
Beth Ryan

Water Committee

John Ryan, Chairman
JohnR@SomersetEstates-HOA.com

Anthony Chirikos
AnthonyC@SomersetEstates-HOA.com

Marc Arnold (ex officio)
Marc@SomersetEstates-HOA.com

Paula Hemenway (ex officio)
Paula@SomersetEstates-HOA.com

Road Repaving Study Group

Andrew Cousin, Chair
Doug D'Apuzzo
Bill Harris
Danny Lindau

Community Contacts

Left Hand Courier

Effective April, 2020, our local news source has gone all electronic so you won't

be finding it on your driveway anymore. To subscribe, visit their website or click [here](#).

Niwot Community Associations

We are fortunate to live in a warm and inviting community. [Click here](#) to explore our many neighborhood associations.

Anonymous Survey

Go ahead... tell us what you really think!

[Click to send an anonymous message to the board](#)

In Case You Missed the Last Issue

[Click here](#) to read the last newsletter which included the following topics:

Phase I Fence Maintenance Project Complete

Pond Liner Issue Update

Upcoming Events at a Glance

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