

SOMERSET ESTATES HOMEOWNERS ASSOCIATION

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

What's Up #52: November 25, 2020

Proposed Special Assessment Adopted

Thank you to the more than 20 SEHOA homeowners who provided input regarding the proposed Special Assessment. After considering homeowner input and a full discussion, at the recent November 17th Executive Board meeting, **the Board unanimously passed a resolution to adopt a proposed Special Assessment that offers the community the opportunity to choose from among four Special Assessment amounts.** The Special Assessment is needed to fund reserves and defray in whole or in part the cost of reconstruction, repair or replacement of common area infrastructure and assets.

A detailed information packet and ballot will arrive by mail shortly. The materials will ask homeowners to approve a special assessment of \$5,000 ("Fair"), \$7,500 ("Fair Plus"), \$10,000 ("Good") or \$15,000 ("Ideal"). The payment schedule will consist of \$2,500 in April 2021 and continuing at the rate of \$2,500 every six months thereafter until paid. The highest Special Assessment amount that garners 67% FOR votes will be enacted, with a higher amount counted as a vote for lower amounts. If 33% or more vote against all four options, none will be enacted.

The financial condition of an HOA is reflected by its "Percent Funded", a value that represents the size of its reserves as a percentage of its "Ideal" reserve. The Long Range Planning process documented the fact that **SEHOA is severely underfunded with current reserves that are only 4% of our calculated "Ideal Reserve"**. A Special Assessment of \$15,000 per household is needed (\$1,335,000 total) to fully fund SEHOA (not including unknown water rights related liabilities).

Adopting and funding a prudent Long Range Plan will increase our home values and decrease the risk of future Special Assessments and/or using debt to fund essential capital projects. **Having studied our finances carefully, the Board recommends approval of a Special Assessment of \$10,000 or more (“GOOD” or “IDEAL”).**

Once the information packet arrives, **please review the information and submit your ballot as soon as possible.** The deadline to mail in your ballot will be January 5th and the votes will be counted at the January 12th Executive Board meeting.

Board Vacancy

An announcement was made at the recent Board meeting that our friend, neighbor and board member **Mike Sims and his family are under contract to sell their Somerset Estates home.** Mike has graciously offered to remain available to help the Board while abstaining from substantive votes until his position is refilled. We are grateful for Mike's excellent contribution to the community by serving on the Board. He will be missed.

Mike's term on the Board will expire in March 2022, leaving somewhat more than one year left. Our bylaws allow the Board to fill vacancies. We are fortunate that **Scott Abrahamson is willing to occupy Mike's vacant seat and serve out his term.** See his bio below for a sense of his background.

The Board will consider appointing a replacement for Mike at the upcoming December 8th Executive Board meeting. If you have an interest in being considered as a candidate for this vacancy (or one of the three additional Board positions that will be due for election at the Annual Meeting in March), please send your bio to info@SomersetEstates-HOA.com. Volunteers are the heart of our association!

Board Candidate Bio

Scott Abrahamson has offered to fill the upcoming Board seat vacancy. His abbreviated bio consists of the following:

I have served on the SEHOA Architectural and Control Committee since September 2018. **I am excited by the progress I see being made in Somerset Estates and would be willing to serve on the Board.** My previous

HOA experience was on the Board at The Reserve at Ute Creek in northeast Longmont. I served as the HOA Board President for two years in the mid-2000s, before we moved out of Colorado. In that organization, the Board was also the ACC and reviewed all requests for changes to the exterior of the houses. Since we returned to Colorado, I have been participating in Longmont's NGLA (Neighborhood Group Leaders Association), representing the same HOA, where we still own our house.

Homeowner Education Highlight: Parking within Somerset Estates

The Declaration for the community covers parking in Section 6.3.8. The Board has recently received inquiries about neighbors that routinely park vehicles on the street. One of the reasons that the original design specifications called for a minimum of three car garages was to allow all homeowner vehicles to be parked in the garage or driveway.

Parking of vehicles on the streets and Common Areas is prohibited, except for temporary situations such as deliveries, construction, and guests. Large objects such as boats, campers, trailers or trucks may not be parked anywhere other than garages. The Board greatly prefers that homeowners voluntarily follow these rules out of consideration to neighbors.

Because the streets are public, Boulder County will not remove vehicles parked in violation of Association rules, but **the Association is allowed to notify homeowners of a persistent problem, followed by a hearing and potentially fines.**

Somerset Estates Book Club Zoom Meeting

Our neighborhood book club started meeting in February 2019. Plans were thrown off by COVID, but we were able to meet twice outside this fall. The next Book Club meeting will be by Zoom sometime in December. **The book is The Last Train to Key West by Chanel Cleeton.**

Please send Paula Hemenway a message at p.hemenway@comcast.net if you'd like to participate. **New members are always welcome!**

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 as needed to keep making progress. Be sure to monitor the SEHOA website for any last minute schedule changes.

Upcoming Meetings

Executive Board Meeting -- December 8, 6:30pm, Online Conference, email Info@SomersetEstates-HOA.com for link to join

Book Club -- December. Date and time TBD.

Volunteer!

SEHOA is a volunteer-run organization of like-minded neighbors helping to maintain and improve our community. Please join us! **We are always open to new volunteers and there are many ways to participate.** Board positions turn-over once a year. Committee members come and go. Special projects need help. Participating in the HOA is a great way to meet and get to know your neighbors. Email info@SomersetEstates-HOA.com at any time to let us know of your availability and interest.

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:

[Special Assessment Proposed at Town Hall Meeting](#)

[Homeowner Education Highlight: Special Assessments](#)

[SEHOA Google Group](#)

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