

SOMERSET ESTATES HOMEOWNERS ASSOCIATION

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

What's Up #55: January 14, 2021

Special Assessment Approved by Homeowner Vote

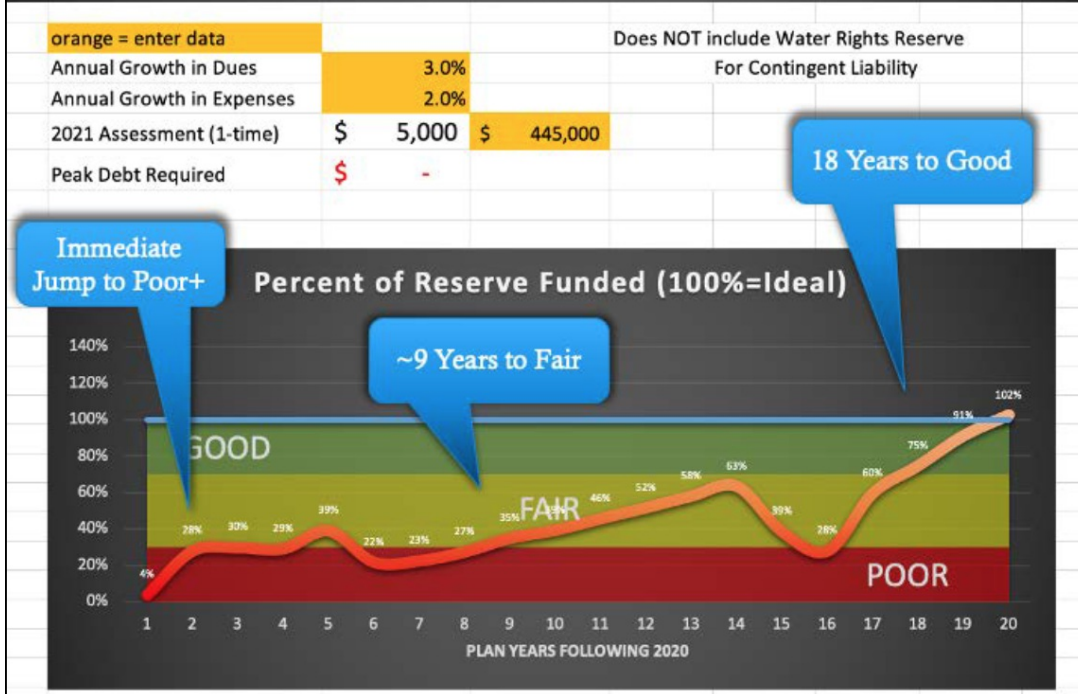
Somerset Estates Homeowners voted to approve a Special Assessment of \$5,000 per home. This assessment will be billed in two parts: \$2,500 on April 1, 2021, then \$2,500 on October 1, 2021. Homeowners are encouraged to voluntarily pay the full \$5,000 on April 1. The vote was conducted by mail between November 25, 2020 and the Executive Board Meeting on January 12th, 2021. The votes were tallied by volunteer homeowners Steve Lehan and Peter Withnell. A total of 73 eligible ballots were submitted, representing 82% of Somerset Estates' 89 lots which more than satisfied the quorum requirement of 30%.

Passage of a Special Assessment required an affirmative vote of 67% of votes cast. Voting for any one of the four proposed amounts in this vote effectively counted as an affirmative vote for lower amounts as well. **The assessment of \$5,000 was passed with an effective vote of 82.2%.** This also means a super majority (2/3) of all Somerset Estates homeowners (60 of 89) supported an assessment \$5,000 or more. See the following chart for details.

	Raw Vote	Raw %	Effective %
Ideal \$15,000	15	20.5%	20.5%
Good \$10,000	12	16.4%	37.0%
Fair Plus \$7,500	13	17.8%	54.8%
Fair \$5,000	20	27.4%	82.2%
No SA (zero)	13	17.8%	17.8%
	73	100%	

This Special Assessment will raise \$445,000 (89 lots times \$5,000 each) and help fund future needs projected by the Long Range Plan. Looking at the long term, **this action will initially fund our community to nearly 30% of Ideal, up from our current funding of only 4% of Ideal.** Importantly, the financial projections suggest our needs can now be met without the need for expensive debt. This is a very significant step in the right direction. The following chart from the October 27 Town Hall presentation projects Percent of Reserve Funded over the coming years:

4-Fair: \$5,000 SA



We are extremely grateful for the strong support of our community. This Special Assessment will provide much needed funds to begin implementing elements of our recently approved Long Range Plan. This is a prudent and long-overdue step in the right direction that marks the start of a new phase in our community. Together, we are doing much to improve Somerset Estates and put us on a sustainable and positive path forward. **Thank you for your support as we care for our beautiful neighborhood!**

SHOA Settlement Agreement

Thanks to the diligent work by members of Somerset Homeowners Association's (SHOA) and Somerset Estates Homeowners Association's (SEHOA) respective Water Committees, the two boards have arrived at a proposed settlement agreement to address water rights and other matters between the two associations. Approval and implementation of this agreement will resolve open issues arising from the 2017 court decision that concluded that SHOA and SEHOA are "separate and distinct legal entities" but failed to allocate assets between the two communities.

Colorado water rights are complex under the best of circumstances. The unique situation presented to our two associations added further complexity. SEHOA

engaged outside legal counsel and water engineers to understand the issues. We are grateful to the lawyers and volunteers in both communities who contributed their time and expertise to work through the issues. This volunteer labor saved our associations tens of thousands of dollars in legal and engineering fees. **The terms embodied in the proposed settlement agreement address the following matters:**

Title to Common Property

Division of Water Rights

Easement for Ongoing Access to Pond 1

Allocation of Expenses

Operations Arrangements

Legal Instruments to Implement

The SEHOA board unanimously voted to support the proposed agreement at the recent January 12th meeting. Similarly, the SHOA board voted to support the proposed agreement the following night, January 13th. Formal approval of this agreement (subject to approval by SHOA) will be on the agenda at our next Executive Board meeting, February 9th. Somerset Estates Homeowners are invited to attend a zoom call January 19th at 6:30pm to walk through the terms of the agreement and address questions. Send an email to info@somersetestate-hoa.com to receive a zoom invitation. In addition, questions and comments may be submitted via email to info@somersetstates-hoa.com before the meeting or in person at the upcoming February 9th executive board meeting.

Ratification of this agreement will be a major milestone for SEHOA.

Agreement of this settlement agreement by both associations will obviate the need for litigation, a course of action that would not serve anyone's best interests.

Rev 2 Architectural and Landscaping Standards Proposed

After working with the current Architectural and Landscaping Standards for the last two years, **the Architectural Control Committee (ACC) proposed**

adjustments that clarify or update various sections. You may download the proposed Rev 2 Standards by visiting the Downloads page on the SEHOA website or by [clicking here](#). Refer to the Revision History section at the end to see a summary of the substantive changes.

Formal Board approval of the updated Standards will be on the agenda at the next Executive Board meeting, February 9th. **Questions and comments may be submitted via email to info@somersetstates-hoa.com before the meeting or in person at the upcoming virtual meeting.**

Our thanks to the volunteer members of the ACC for their excellent work to establish and implement standards that result in a consistent and harmonious look throughout our neighborhood. This is an important function that helps maximize our home values and quality of life and positions Somerset Estates as a Premier Front Range community.

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

SHOA Settlement Agreement: Briefing for SEHOA Homeowners -- January 19th, 6:30pm, Online Conference

Executive Board Meeting -- February 9th, 6:30pm, Online Conference, an agenda and link to the Zoom Call will be posted to the SomersetEstates-HOA.com website.

SEHOA Annual Homeowner Meeting (tentative) -- March 16th, 6:30pm, Hybrid online and in-person meeting. More information to be published online at www.SomersetEstates-HOA.com and via newsletter.

Book Club -- February. Date and time TBD. Book is *The Vanishing Half* by Brit Bennett. Contact Paula Hemenway at p.hemenway@comcast.net for more information_

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)

Scott Abrahamson, Vice President
ScottA@SomersetEstates-HOA.com
(Partial 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

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:

Please Cast Your Ballot

Join the Executive Board

SEHOA Featured in Niwot County Living

Somerset Estates Book Club

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