



SOMERSET ESTATES HOMEOWNERS ASSOCIATION

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

What's Up #56: February 12, 2021

2021 Proposed Budget Approved by Board

The Executive Board unanimously approved the previously posted draft proposed 2021 budget at the February 9th board meeting. With the adoption of the Special Assessment, starting in 2021, the board has made the decision to revise the way it accounts for and monitors our financial resources, specifically to treat it as if we have two separate Funds – ‘Operating’ and ‘Reserve’. In actuality, there is still only one set of books but we wanted to shift our mindset for the oversight to be aligned with the reason we asked for the Special assessment. You will see this reflected in the following summary:

2021 Dues

Unchanged (\$675 per quarter)

Operating Budget

Revenue from Dues	241,300
Less Operating Expenses	<u>(163,100)</u>
Excess of Revenue over Expenses	78,200

Reserve Budget

Starting Cash	107,633	
Plus Special Assessment	<u>445,000</u>	552,633
Less Capital Expenditures		<u>(230,000)</u>
Excess of Reserves over Expenses		322,663

Contribution of Excess Operating Funds	78,200
Plus Interest Income	<u>800</u>

Projected Cash Balance at Year-end 401,663

The detailed budget will be posted for homeowner review on the SEHOA website homepage before the upcoming Annual Meeting. Please note that all budgeted costs are estimates. **This budget will be formally ratified by the homeowners at the upcoming Annual Meeting on March 16th. The proposed budget is ratified unless a majority of all homeowners reject it.** We believe the 2021 budget will serve our needs this year and move us in a positive direction in the long term. Please watch for the Annual Meeting notice in your mail.

Rev 2 Architectural and Landscaping Standards Approved

The Executive Board unanimously approved the proposed Architectural and Landscaping Standards, Rev 2 at the February 9th board meeting. The proposed revision was published a month ago and the board carefully considered input received from homeowners before and during the latest

meeting. You can see the revised Standards on the SEHOA website home page or by navigating to the ACC tab or by [clicking here](#). If you are planning any projects this spring or summer, please be sure to look at the updated version of the Standards. The ACC is available to consult with you during your planning process and answer any questions you may have.

The refinement of our Standards is an ongoing process. To see the changes embodied in Revision 2, refer to the Revision History section at the end of the new Standards. We thank the ACC for its efforts to adapt and apply our Standards for the benefit of our community. Their ongoing efforts will continue to help maximize our home values and quality of life and position Somerset Estates as a Premier Front Range community.

"Culture of Cooperation" Working

Somerset Estates' mountain views are a source of enjoyment and enhanced home values in our beautiful neighborhood. As our community matured over the last thirty years, the challenge of maintaining landscaping increasingly includes the need to trim or remove trees for the benefit of our neighbors to preserve or restore mountain views.

Two years ago, the SEHOA Board and ACC introduced a policy of encouraging a "Culture of Cooperation". Since that time, **Somerset Estates neighbors have amicably agreed on the trimming or removal of 28 trees.** Throughout this period, members of the Architectural Control Committee (ACC) made themselves available to help homeowners constructively resolve issues. Sometimes, these neighbor-to-neighbor arrangements were informal. At other other times, the arrangements included cost sharing details that were carefully documented.

In most situations, a bit of tree trimming by professional arborists on one property restores a view for an adjacent neighbor. **Even when the result of tree trimming is not readily apparent to passersby, it can make a huge difference to uphill homeowners.** The policy of building cooperation between neighbors has successfully fostered win-win solutions that support good neighborly relations.

If you would like the ACC to help you address a request of your neighbor that involves landscaping or other improvements, please contact Larry Becker (LarryB@SomersetEstates-HOA.com). **Cultivating a "Culture of Cooperation" among Somerset Estates neighbors is working well** and will continue to enhance our community as it serves all our best interests.

Upcoming Executive Board Election

The terms of our five elected Executive Board members are staggered so that two or three positions become vacant each year. **This year, the terms of Marc Arnold, Mark Jensen and Paula Hemenway expire at the upcoming Annual Homeowner Meeting, leaving three vacancies.**

Paula Hemenway has indicated a willingness to stand for re-election. Homeowners Steve Lehan and Pea Lawson have also indicated a willingness to serve on the board. Therefore, **we have three candidates to stand for election to fill the three vacancies.**

The Annual Homeowner Meeting will be conducted in a hybrid format giving homeowners an opportunity to attend in person or via Zoom. Given the logistics of this hybrid approach, we will conduct the board member election by secret mail-in ballots as required by our bylaws if additional candidates come forward. If, however, we have three candidates running for three seats, the election will be held via hand raise. **If you wish to run for the board, please indicate so by sending an email to info@somersetstates-hoa.com no later than March 8th.**

SHOA Voting Underway to Approve Settlement Agreement

Like SEHOA, the Somerset Homeowners Association's (SHOA) Executive Board unanimously approved the proposed settlement agreement to address water rights and other matters between the two associations. Because the agreement involves the transfer of title of water rights from SHOA to SEHOA, SHOA distributed a ballot to their homeowners and are seeking approval by April 5th. A vote by SEHOA homeowners is not likewise needed. We are hopeful their initiative succeeds as this will serve the best interests of both communities and avoid the need for litigation.

Book Club Meeting February 16

The neighborhood book club is meeting by Zoom on February 16 at 11 AM. We will be discussing *The Vanishing Half* by Brit Bennett. New members

are always welcome. If you'd like to be added to the email distribution list to receive the Zoom link, please send a message to Paula Hemenway at p.hemenway@comcast.net.

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

SEHOA Book Club Meeting -- Zoom on February 16, 11:00 am.

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

SEHOA Annual Homeowner Meeting -- March 16, 7:00 pm, Hybrid online and in-person meeting. More information to be published online at www.SomersetEstates-HOA.com and via newsletter. You will also receive notification by mail.

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:

Special Assessment Approved by Homeowner Vote

SHOA Settlement Agreement

Rev 2 Architectural and Landscaping Standards Proposed

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