

Somerset Estates Homeowners Association
Executive Board Meeting Minutes
August 18th 2026
By Zoom Only

1. Call to Order at 12:00 PM by Grant Peterson, Quorum established with:

Board Members: Grant Peterson, Steve Flannery, Larry Becker, Astrid Kirschenbaum

Property Manager: Al Orendorf

Homeowners: Kate Harris, Herb Mcpherson and Danny Lindau

2. Approve Prior Minutes

AK MOTIONS to approve July 21st, 2026 Executive Meeting Minutes, SF seconds, approved unanimously without questions or objections.

3. Property Manager's Report

AO announces that:

- The SSTC leak has been rerouted and fixed. The leak is from SEHOA property and will cost \$3500 to repair the concrete slab at the Hot Tub in SSTC.
- Sealant Eagle Pro has come in with a bid of \$10,613, AO has positive previous experience with this company.

SF MOTIONS to approve the sealing of all SEHOA paved paths at \$10,613 or less AK seconds, approved unanimously.

- GTL is working to replace faulty sprinkler heads.
- Lefthand ditch is shut off, probably for the rest of the year.
- White Rock soon as well?
- We will pump any extra water into Ponds 8 and 9 rather than Ponds 2 and 3 (as they are leaking).
- Homeowner Danny Lindau makes comments on water acquisition.

4. Treasurer's Report

GP notes that:

- There are currently 12 delinquent accounts for SEHOA dues. The next step is to follow up by diagnosing the delinquencies.
- Pond expenses have been high as water is low.

5. Ponds 2-3 Project Update

LB says that homeowners may notice geotechnical testing happening near Ponds 2 and 3. He states that detailed, decorative plans for Ponds 2 and 3 are active in the works.

6. Ponds 4-7

SF says that Ponds 4-7 shutdown costs are currently the main focus; considering Main Waterfall modifications and the landscaping of the 4-7 area.

Homeowners bring up the complexity of drainage in that area.

7. Water shares

SEHOA aims to have a systematic approach, through a broker, to routinely request information about available water shares.

8. Legal Counsel for SEHOA

WLPP Law has signed an agreement with SEHOA.

SEHOA is still looking for a water lawyer.

9. Other Business

No other business.

10. Member Open Forum

Did an SEHOA water line cause the damage at SSTC? Yes, it did.

11. Next Board Meeting – September, TBD, but will try to set in the evening at 6:30pm.

This board aims to have the Meeting Minutes out within 7 days after each Executive Meeting.

Astrid Kirschenbaum

SEHOA Secretary

August 23rd, 2026

SEHOA Treasurer's Report (July 2026)As of July 31, 2026 · Prepared August 18, 2026 ·
Cash Basis Accounting

1. Financial Position

Total Assets	Operating Cash	Reserve Funds	Total Liabilities
\$691,619 Total assets	\$260,346 Acct #1165	\$431,273 1st Bank Liq + CD	-\$1,656 Net credit; incl. \$2,475 prepaid dues

2. Income & Budget Performance (YTD through July)

YTD Income	YTD Expenses	Net Income (YTD)	Annual Budget
\$381,910 +\$133,198 vs budget	\$123,628 -\$28,337 under budget	\$258,282 +\$161,535 vs budget	\$350,425 Total income target

3. Notable Budget Variances (YTD)

Line Item	YTD Actual	YTD Budget	Variance
INCOME			
HOA Dues	\$249,500	\$245,212	+\$4,288
Interest Income	\$6,053	\$3,500	+\$2,553
EXPENSES			
Pond Major Repairs	\$22,940	\$0	-\$22,940
Lighting Maintenance	\$8,125	\$500	-\$7,625
Fence Maintenance	\$4,393	\$1,500	-\$2,893
Fence Repairs — Perimeter	\$0	\$20,000	+\$20,000
Legal Fee	\$4,255	\$8,400	+\$4,145
Web Site Hosting & Domain	\$2,334	\$2,450	+\$116
Snow Removal	\$2,240	\$4,900	+\$2,660

4. Homeowner Delinquencies (as of July 31, 2026)

Total Owed	0–30 Days	30–60 Days	60–90 Days	90+ Days
\$24,237 12 accounts	\$22,188 92% of total	\$163 <1% of total	\$0 0% of total	\$1,886 8% of total

SEHOA Treasurer's Report (July 2026)As of July 31, 2026 · Prepared August 18, 2026 · Cash Basis Accounting

6. Items for Board Attention

!	Pond Major Repairs total \$22,940 YTD against a \$0 budget allocation — July added \$7,598 (Lamp Rynearson, checks #2602 and #2608) for pond project management and updated repair plans/cost estimates, on top of \$15,342 already spent through June. These expenses continue to be funded from operations rather than the reserve account.
!	Homeowner delinquencies jumped to \$24,237 across 12 accounts (from \$2,874 across 3 accounts in June), driven mainly by special assessment installments recently billed — \$22,188 (92%) sits in the 0–30 day bucket and is not yet past due. Two previously flagged accounts continued to age and we need to escalate to pursue collection on these accounts.
i	The Board's special assessment collected \$126,350 in July (Special Assessment income, GL 4175) — the first month this income has posted
i	Total Liabilities show as a net credit of –\$1,656 this month — Prepaid Assessments fell to \$2,475 (from \$68,700 in June) as most special-assessment funds collected in advance were recognized as July income, while Accounts Payable remains a \$4,131 credit balance. Expected given the assessment collection, but worth flagging since it flips the usual positive liabilities figure.