

Somerset Estates Homeowners Association
Executive Board Meeting
May 20, 2025 – 6:30 PM By Zoom Only

Agenda

1. Call to Order and Quorum (JGB) time – 6:32pm

Attendees – Astrid Kirschenbaum (AK), Jon Gillespie Brown (JGB), Lisa Smith (LS), Steve Flannery(SF), Anthony Chirikos(AC), Allan Orendorff (AO), Mike Stears, Herb McPherson, Kate and Mike Harris

2. Approve Prior Minutes – April 14, 2025 (JGB)

JGB move AC second, No Questions or objections. Minutes approved.

3. Treasurer's Report (AC)

Anthony presented the treasurer's report for the month of April

- The HOA ended April with ~\$488,000 in cash, with ~\$105,000 in the operating account and ~\$383,000 in the reserve account.
- Income for the month was ~\$78,000, primarily from assessments.
- Expenses for the month totaled ~\$29,000, leaving ~\$49,000 of net income.

There was one 90+ day delinquent account in April, but the Board expects this amount to be resolved within the next month or two. Notable operating expenses for April included insurance premiums and expenses for spring cleanup activities. Capital expenditures included the installation of a light pole and wall washers at the south entrance, along with a down payment for new landscaping in that area. Year-to-date results showed a slight overage in revenue, which was likely attributed to overpayments by some members. AK noted she is due to check PO Box.

4. Property Manager Report (AO)

Water System Updates

Al provided an update on the water system, noting that he expected water to start flowing through the system on Thursday, May 22. There were some tears in the Pond 3 liner that need to be addressed. The ponds would be filled over the course of five to six days. Meters were installed to monitor water usage. There were three mainline leaks or valve leaks in the system that would be addressed once the system was operational. Solitude Lake management would start in June for algae treatment.

Hwy 52 Entrance Project Update (AO)

Washer lights are in. Oak and Stone down payment has been made.

5. Security Update (LS)

Lisa provided a brief security update, mentioning a recent security incident where a woman was arrested. Lisa planned to form a committee in June to revamp the security process. Lisa had been focused on the ponds but would dedicate more time to security in June.

6. Social (LS, APK)

Astrid discussed plans for a social event in June at the SSTC. The event would be simple and aimed at encouraging community participation.

7. Ponds (SF)

Steve would like to speak to rest of neighbors adjacent to all ponds. Steve provided an update on the pond situation, discussing the generation of multiple scenarios for the ponds. The focus was on aligning the work with water regulations and ensuring economic feasibility. Steve mentioned meetings with Ryan and Garrett and discussions with neighbors to gather input on the scenarios. Steve expressed a need for more community input and transparency in the process.

8. Other Business (JGB)

Reserve Study

Anthony discussed the reserve study, noting confusion about the presentation of dues and the need for clarity. There was a suggestion to remove or clarify the payment suggestion structure in the study. The board decided to finalize the study as-is, and SF indicated that he would be working on an improved methodology. SF and LS would review the big numbers in the report and assess their accuracy.

9. Member Open Forum (JGB)

- Herb raised questions about the legality of the HOA's water use and expressed concerns about investing money in Ponds 2 and 3 without the Board having addressed his legal concerns. SF acknowledged Herb's concerns.
- Herb noted that decommissioning Ponds 4-7 was not contemplated in the Aspen Reserve Study (this is correct; the Reserve Study was constructed based on 'status quo' formulation of the common areas).
- **Next Meeting – June 17, 2025, 6:30 PM by Zoom**

10. Adjourn time – 7:12 PM



Astrid Kirschenbaum, Secretary

July 10, 2025