

**Minutes of Meeting of the Executive Board of
Somerset Estates Homeowners Association (SEHOA)
September 24, 2024
136C 2nd Ave, Niwot, and via Zoom**

1. **Call to Order and Quorum** - The meeting was called to order at 6:32 PM. Quorum met for Executive Board meeting with Jon Gillespie-Brown (JGB), Paula Hemenway (PH), Steve Lehan (SL), and Tim Koller (TK) present. Anthony Chirikos (AC) was absent.

ACC members present – Larry Becker (LB)

Homeowners present – Ron Budacz, Steven DeWitt, Bill Harris, Kate Harris, James Macintosh, Herb and Shalia McPherson, and Bob Uhler

2. **Approve Prior Meeting Minutes** – Draft minutes for the August 20 meeting were published prior to the meeting. MOTION to approve minutes from the Meeting of the Executive Board on August 20, 2024 made by PH, seconded by JGB, no further discussion, approved unanimously.
3. **Highway 52 Entrance Project Status** – Lindquist Outdoor Lighting has ordered the new strip lighting above the letters and the accent lights in the trees, which should be installed in the next month. PH is meeting with the technical representative for the median light company to finalize the specifications for this light. One of the existing lights at the Longview monuments was replaced with a smaller and better shielded light. We now plan to replace the other three (instead of keeping the old ones as discussed last month). Josh McCarn, landscape architect, is finalizing a plan view of the landscaping so we can pre-order the plants. We won't install new landscaping until spring of 2025.
4. **Update on Easement Ponds Special Committee** – SL has been gone a lot since the committee was appointed, but it will meet before the October Board meeting. Question of whether homeowners can attend the committee meetings, which is in the Conduct of Meeting Policy. Discussion about the charter and expected timeline. Question whether all documents provided by the Board to the committee will be posted. TK stated that the committee has flexibility and asked that homeowners give it a chance to do their work and seek homeowner input once it has something to report.
5. **Property Manager's Report** – Al Orendorff could not attend the meeting but provided a written report.

Irrigation: The irrigation system and waterfalls have been shut down for the season. The ditch companies stopped supplying water on September 20, about two weeks earlier than prior years. A leak was repaired at Hwy 52. We have two leaks at Snowberry and another in the pool parking lot that will be repaired before the system is blown out. Time permitting, a root-pinch irrigation line near the north Cherry monument will be repaired.

Ponds and waterfalls: The drip line leaks in the waterfall were repaired and all ponds were filled to overflow. AO will watch ponds 2, 7, and 10 over the next few weeks to see how fast the level drops. Vegetation was removed around ponds 8 and 9, along with a final native grass mowing. Will check for any remaining weed trees around these ponds. Solitude Lake Management did a second treatment on the reeds. We need to decide on a 2025 plan that includes a monthly algae treatment.

Other: SavATree completed the treatment for Japanese beetles. GTL will paint the sign frames of the street monuments when time is available. GTL is preparing a bid for the drainage issue at the corner of Longview and Bellflower. Turf Paradise provided the attached proposal for snow removal for the 2024-2025 season that includes an increase of \$25 per visit over the 2023-2024 season. MOTION to approve the proposal from Turf Paradise made by PH, seconded by JGB. Ron Budacz asked if competitive bids were obtained (answer – not this year). No further discussion, approved unanimously.

7. **ACC Update** – The ACC has recently sent 15 compliance notices and most have been resolved. LB has communicated with the homeowners that need to control vegetation in front of the few street monuments where the landscaping is the responsibility of the homeowner per the Lot Easement Policy. PH will ask Al Orendorff to take care of the biggest problems rather than waiting for the homeowners to comply. No change planned for the policy.
8. **Other Business** – No updates on the bears. Security at the pool is finished for the season.
9. **Treasurer's Report** – Report for August 2024 is attached.
10. **Member Open Forum** – Ron Budacz suggested that SEHOA get a formal opinion from legal counsel or a CPA as to whether the SEHOA financial statements should have a footnote about the unfunded road repairs that are the responsibility of Boulder County. Bob Uhler asked why legal opinions are sometimes kept privileged by the Board if relied on for decisions about policies.
11. **Next meeting** – October 15, 2024, at 6:30 PM, at the 136C 2nd Ave, Niwot
12. **Adjourn** - The meeting adjourned at 7:46 PM.



Paula Hemenway, Secretary
September 26, 2024

Executive Session called at 7:50 PM to discuss possible members of the ACC as allowed by CCIOA 38-33.3-308 (e) to avoid unwarranted invasion of individual privacy. Adjourned at 8:10 PM.

Somerset Estates Homeowners Association - Treasurer's Report						
Operating and Reserve Fund(s)						
Balance Sheet and Summary Income Statement						
August 2024						
BALANCE SHEET						
As of August 31, 2024						
	Operating Fund	Reserve Fund	Total			
SETS						
Operating/Checking Account						
FirstBank	\$23,694	\$0	\$23,694	(\$24,677)	Change since last month	
Investment/Reserve Account				Expiry	Interest Rate	Reporting Freq
Liquid Assets Account	\$0	\$87,184	\$87,184	n.a.	Varies (0-2.5%)	Monthly
6-Month CD	\$0	\$298,976	\$298,976	12/25/24	4.64%	Half Year
Total Reserve Accounts	\$0	\$386,160	\$386,160			
TAL ASSETS	\$23,694	\$386,160	\$409,854			
LIABILITIES & FUND BALANCE						
Fund Balance	\$23,694	\$386,160	\$409,854			
TAL LIABILITIES & FUND BALANCE	\$23,694	\$386,160	\$409,854			
Statement of Revenues, Expenses, and Changes in Reserve Balance						
	Month of August, 2024			YTD August, 2024		
	Operating Fund	Reserve Fund	Total	Operating Fund	Reserve Fund	Total
REVENUES						
HOA Dues	\$2,013	\$0	\$2,013	\$215,815	\$0	\$215,815
HOA Violations & Fines / Late Fees	\$0	\$0	\$0	\$10,397	\$0	\$10,397
Transfer Fees	\$0	\$0	\$0	\$600	\$0	\$600
Miscellaneous Income (Pond 7 Surcharges)	\$0	\$0	\$0	\$0	\$0	\$0
Interest Income	\$0	\$74	\$74	\$0	\$8,048	\$8,048
TOTAL REVENUES	\$2,013	\$74	\$2,087	\$226,812	\$8,048	\$234,860
EXPENSES						
Administrative	\$1,458	\$0	\$1,458	\$27,157	\$0	\$27,157
Landscape Maintenance	\$3,985	\$0	\$3,985	\$52,586	\$0	\$52,586
Water Infrastructure Maintenance	\$5,477	\$0	\$5,477	\$23,883	\$0	\$23,883
Other Infrastructure Maintenance	\$3,130	\$0	\$3,130	\$11,215	\$0	\$11,215
Utilities - Electric	\$3,364	\$0	\$3,364	\$6,860	\$0	\$6,860
Utilities - Water	\$0	\$0	\$0	\$2,653	\$0	\$2,653
Landscape Capital Projects	\$0	\$1,059	\$1,059	\$0	\$879	\$879
Water Infrastructure Capital Projects	\$0	\$0	\$0	\$0	\$60,527	\$60,527
Other Infrastructure Capital Projects	\$0	\$8,220	\$8,220	\$0	\$8,220	\$8,220
TOTAL EXPENSES	\$17,414	\$9,279	\$26,693	\$124,355	\$69,626	\$193,981
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(\$15,401)	(\$9,204)	(\$24,606)	\$102,457	(\$61,578)	\$40,879
<CHECK>	-	-	-	-	-	-
TRANSFER BETWEEN OPERATING FUND and RESERVE FUND	\$0	\$0	\$0	\$0	\$0	\$0

Somerset Estates Homeowners Association - Treasurer's Report					
Total Funds					
Income Statement					
August 2024					
	Month	Year-to-Date			Approved Budget
	Actual	Actual	Budget	Better/ (Worse)	2024
REVENUE and EXPENSE SUMMARY					
REVENUE					
HOA Dues	\$2,013	\$215,815	\$219,125	(\$3,310)	\$292,975
HOA Violations, Fines and Late Fees	\$0	\$10,397	\$10,000	\$397	\$10,000
Transfer Fees	\$0	\$600	\$0	\$600	\$0
Interest Income	\$74	\$8,048	\$5,000	\$3,048	\$10,000
TOTAL REVENUES	\$2,087	\$234,860	\$234,125	\$735	\$312,975
EXPENSES					
Administrative	\$1,458	\$27,157	\$29,998	\$2,841	\$37,450
Capital Expenses	\$9,279	\$69,626	\$106,000	\$36,374	\$262,000
Landscape Maintenance	\$3,985	\$52,586	\$54,915	\$2,329	\$75,160
Water Infrastructure Maintenance	\$5,477	\$23,883	\$26,455	\$2,572	\$46,000
Other Infrastructure Maintenance	\$3,130	\$11,215	\$11,205	(\$10)	\$12,200
Utilities - Electric	\$3,364	\$6,860	\$5,900	(\$960)	\$18,000
Utilities - Water	\$0	\$2,653	\$276	(\$2,377)	\$3,000
TOTAL EXPENSES	\$26,693	\$193,981	\$234,749	\$40,768	\$453,810
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	(\$24,606)	\$40,879	(\$624)	\$41,503	(\$140,835)
Outstanding Dues and Fines					
	<u>0 - 30 Days</u>	<u>30 - 60 Days</u>	<u>60 - 90 Days</u>	<u>Over 90 Days</u>	<u>Total</u>
Dollars	\$10	\$0	\$3,340	\$681	\$4,031
# of Homes	3	0	6	1	6

TURF PARADISE INC.
SNOW REMOVAL PROPOSAL
2024 –2025 Season

Snow Clearing Proposal For: Somerset Estates HOA

Property List: Niwot Road & Longview

Contract List: October 2024 - April 2025

Sidewalks Only

· Snow removal operations will commence after 2” of snow accumulation

Fee: 2” - 6” \$560.00 per occurrence

7”-12” \$725.00 per occurrence

12” & above billed at \$74.00 per man per hour

Specify when you would like snow cleared by: _____ am

All reasonable efforts will be made to have lots cleared by the beginning of the business day.

****Holidays are Double Rate**** Thanksgiving day, Christmas Eve, Christmas day, New Years Eve, New
Years
Day

Please specify if it necessary to have snow removal done on these dates: YES or NO

MINIMUM CHARGE IS PER VISIT TO PROPERTY

—

JEFF CHESLER, PRESIDENT PROPERTY MANAGER/OWNER DATE

PRINT NAME

TURF PARADISE, INC.

Sign and Return One Copy by October 1, 2024

P.O. Box 1533 Longmont, CO. 80502

Office 1-303-678-9328

Email: office@turfparadiseinc.com