

Board Meeting on Thursday, March 25, 2010

Board: Mike Atkins, Ajay Sreenivas, Dave Edwards
Boulder County Transportation Director: - George Gerstle
Property Manager: Al Orendorff

Community: Garrett Quackenbush, Kamla Chopra, Vicki Fitzgerald, Marc Arnold, Maryann Ruck, Ron Sanders, Bob and Sarah Cooper, Mike Grothus

ACC: David Knudtson

Meeting started at 7:06 p.m.

Minutes: February 2010 meeting minutes were NOT approved. - **Deferred approval to next board meeting**

Property Manager' s Report

March 25, 2010

Operating account bank balance: = **\$46,239.59** as of February 28, 2010. - **\$61,953.08** as of March 25, 2010.

Accounts receivable: = **\$ 18,517.50** as of February 28, 2010. - **\$50,267.50** as of March 25, 2010.

Defense Account as of December 31, 2009 = **\$20,066.46.95**

Reserve Account as of December 31, 2009 = **\$27,108.00**

There is renewed interest in the properties on Daylilly, Greenwood, and Strawberry Court. The Greenwood property is scheduled to close on March 25th and will add \$1,025.00 to the operating account. I have been contacted by title companies on both the Daylilly and Strawberry Court properties inquiring about outstanding balances. If these properties close, the HOA will receive another 9,615.00 and \$2,297.50 (total \$11,912.50)

Landscape:

We are investigating the use of LED lighting to replace the defective lights in the monuments at Cranberry and Snowberry. The plan is to use an array of LED Christmas lights. We will be testing to see if we can get an acceptable light level output. If we are successful, the HOA will be able to save on our electric bill as the LED lights draw less than 10% of the existing fluorescent.

Looks like we need to replace at least two light fixtures in monuments at Snowberry and Cranberry, Several monument lights need new photo cells. I am currently searching for a source for these lights as our signage company has gone out of business.

The ACC have selected several light options for the post entrance lights at Pawnee. They have contacted the folks at the adjoining HOA (Fox Haven) who have offered to pay for them. Once

Fox Haven confirms and purchases the lights, we will have them installed.

The lights at the entrance of Hwy 52 have been vandalized, and a report filed with the police. That stated, we need to replace all lights at Hwy 52. Options are to replace the lights with exactly what we currently have (est. @ \$700 per light), convert the up\lighting to LED for cost savings, or remove the ground lights and upgrade the monument signs to a “halo” LED light system. If we change the existing lights to an alternate, we will need to meet the current Boulder County lighting standards. We have a temporary solution at the monuments; however this needs to be changed to a permanent lighting solution.

We have evaluated the signs in the development and will order new signs for all areas in April. We have also evaluated the bollards at each path entrance. We plan to have all bollards straightened, the height adjusted to match evenly and be repainted, weather permitting in April as well. This activity should spruce up the common areas.

We will be starting the spring cleanup (weather permitting) at the end of March, early April. The ditch is running and we can start to move water into our system soon. In order to keep electricity cost low, we will be adding the timer to the waterfall in April and we will look into moving the control lines for the open space ponds in order to put that pump on a timer as well.

Other:

Garrett reviewed the structural engineering report and provided feedback to Mark Biddison and the board for a formal response to the County and Left Hand water regarding the water tank berm and tree screen issue.

**Somerset Homeowners Association
Treasurer' s Report
February 2010**

March 25, 2010 Meeting

February total income was \$1,404 and expenses \$3,814, with net income (\$2,409).

Year-to-date, there are significant variances on expense items, but overall income and expenses are close to budget

<u>Year-to-date</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Budget</u>
Income	52,550	50,975	1,575	103.1
Expenses	20,078	21,773	-1,695	92.2

Net Income	32,637	29,272	3,364	111.5
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Accounts receivable are \$18,518, nearly 50% being the Holgorsens.

Reserve account is \$27,108, essentially unchanged.

Bank balance is \$45,239

Defense fund is \$20,066

David L. Edwards, Treasurer

Treasurer' s report – Motion to approve:- Ajay Sreenivas 2nd, Mike Atkins

ACC Report: Fencing approval was completed at 8487 Greenwood Drive.

George Gerstle – Boulder County Transportation: George provided an overview of the road conditions and the commissioner' s position on road maintenance. The comprehensive plan that originated in 1978 was updated and amended in 1995. Since 1995 the county does not reconstruct or resurface Boulder county roads. Current revenue for transportation is \$15M per year, which is significantly below the actual requirements to adequately maintain the roads. The PQI (Paving Quality Index) is falling and there is not enough money to pay for the complete repairs. Per George, “We have a problem and are attempting to find an acceptable solution.” Clearly there is a disconnect between what the subdivision homeowners believe the County is responsible for with regards to road maintenance and what the County believes their responsibility is. On average, the homeowner tax base contributes only \$8.37 for road and bridge repair. The majority of the taxes assessed goes towards education.

Condition of roads in the county are as follows: 30% in good condition (however 20% of these roads are at the very low end of good) 36% are in fair condition and 34% are in poor condition. It is estimated that the County requires an additional \$22M over the next 5 years to bring all county roads up to good status.

To address the problem and to solicit input from homeowners, George created a sub division paving group to gauge the reaction of affected residents. Size was to approx 20 -25 people to get their individual reactions. They met at least 4 times and provided feedback to the county about what their concerns are.

George presented the suggestions from the work group. These included solutions ranging from PID' s (Public Improvement Districts), LID' s (Local Improvement Districts), or a combination of the two. Each option has different costs associated as well as different legal obligations and time frames. Further information can be found on the Boulder County web site at <http://www.bouldercounty.org/transportation/index.htm>.

Some residents stated that they believe the main responsibility of the County is provide for schools and roads. Out taxes have increased by 50% over the past 4 years, and we do not want to pay for the paving of our roads!

Garrett asked about the status of the Niwot Area Road Fund, as this created to assist with the expenses for Niwot Road and Garrett believes that Longview Drive and Somerset Drive were also part of the Fund. Garrett asked if this fund was ever audited to ensure that the funds were not used for other programs or projects.

Left Hand Water Update:

The SHOA has formally responded to the County regarding Left Hands Water District' s proposal to remove the berm and trees that screen the water tank. A copy of the proposal was requested by all members present and it was requested that the HOA post this response on the web site. The next step is for the HOA to make a formal response back to LHWD regarding how best to screen the tank.

The County hearing is scheduled for April 6, 2010 and all homeowners are encouraged to attend. Representatives from the Board will be at this meeting.

Motion to adjourn: David Edwards, 2nd Ajay Sreenivas.

Meeting Adjourned at 9:07 PM