

Board Meeting on Thursday, January 21, 2010

Board: Debi Williamsen; Mike Atkins, Ajay Sreenivas, Shalia McPherson, Dave Edwards

Property Manager: Al Orendorff

Community: Garrett Quackenbush

ACC: David Knudtson

Meeting started at 7:04 p.m.

Minutes: September 2009 meeting minutes were approved. Ajay motioned and Mike 2nd.

November 2009 meeting minutes were approved. Ajay motioned and Mike 2nd.

Property Manager' s Report

January 21, 2010

Operating account bank balance **\$13,662.78** as of December 31, 2009. - **\$46,844.08** as of January 20, 2010.

Account' s receivable= **\$ 70,547.50** as of December 31, 2009. - **\$23,417.50** as of January 20, 2010.

Defense Account as of December 31, 2009 = **\$20,058.95**

Reserve Account as of December 31, 2009 = **\$27,055.58**

It appears as though the sale of the units on Strawberry and Daylilly that have liens totaling \$11,212.50 have been delayed. The Strawberry unit was supposed to be foreclosed in mid January and has yet to close. The Daylilly unit has some sale activity, however per the title company, nothing has been finalized and it may take until the end of January (if then).

Landscape:

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

The underground boring at Pawnee has been completed and all grounds have been repaired. We will seed the area in early spring.

The lights at Pawnee need to be replaced as it appears as though the south lamp was hit by lightning. Have advised the ACC and Steve Flannery is looking into replacements.

Garrett indicated we start thinking about flowers for Spring. We should put the order in the next few weeks. Please let Garrett know locations as well. Marigolds would be ok.

Outlot between ditches: We talked about scheduling the cleaning during the off season. Is that what the Board wants to do? Garrett and Ryan want to mostly clear out the Russian Olive Trees. Board in favor of it. Earmarked \$3K, when budget gets approved.

Other:

The HOA received a letter from Left Hand Water informing the HOA that they will be removing the trees surrounding the water tank. The information was forwarded to the board for further discussion.

Contacts:

Ruck family contacted the property manager with a concern about parking on Cattail. The property manager has driven by several times and not seen any cars parked on the street.

**Somerset Homeowners Association
Treasurer's Report
January – December 2009

January 21, 2010 Meeting**

Note: This report is for all of 2009 and encompasses the month of December 2009 in which the net income was -\$1479.

<u>Year-to-date</u>	<u>Actual Budget</u>	<u>Variance</u>	<u>% Budget</u>
Income	217,664	220,320	-2,656 98.8
Expenses	211,798	229,626	-17,828 92.2
Net Income	5,866	-9,306	15,172 -63.0

The income and expenses are close to budget, but the positive variance is largely due to postponed capital expenses (as previously discussed).

Accounts receivable decreased in December to \$11,318, \$9.265 of which due to the Holgorsen lien.

Reserve account is \$27,055.58, essentially unchanged.

Bank balance is \$13,663.

Shalia motioned to approve and Debi 2nd.

ACC:

ACC Monthly Report
January 19, 2010

Submittals

There have only been three new applications for Approval submitted and four completed from November 1 thru January 19, 2010. Below is the Outstanding Submittal report highlighting the submittal status.

Approved Submittals:

The Zelig, Knudtson, and Dulin' s roofs were reviewed and approved. The Welsh' s new windows and doors were also approved.

Outstanding Submittals:

Still need final landscape drawings from the Dahiya' s. The landscaping has been basically approved by Flannery and plantings complete, but final drawings never submitted for the records. This has now been outstanding for 5 months.

ACC General Status

Outstanding Actions or Issues:

- Flannery has completed his work with Mario and the Board (Mike Atkins) on how to correct the new fence boards so they match the surrounding fence. Agreement has been reached with the Board and Mario on the economics. Given agreement, it was asked that new boards be procured and placed into the fence. New fence boards installed. Project completed.
- There have been requests to better water and trim some of the common property Cottonwoods to save them from dying and to make them look healthy again.
- Knudtson working with Richard Quigley to see if we can appropriately direct the light from the two street lamps downward to the street, eliminating the glare of the lamps from neighboring houses. The street lamps are located at the entrance of Pawnee Lane at Longview. We will be looking for a lamp that throws the light down and fits on the current post. - Flannery
- There is a problem with an outdoor chimney emitting smoke that is being blown into other houses. ACC will look into a solution with the owner.
- Fence board recommendation outstanding to solve the longer term challenge of replacing worn out fence boards – ACC

ACC will come up with a list of items that need to be approved. A concern was noted that homeowners are putting on new roofs, painting, etc. and have not had ACC approval.

The ACC requested input on funding related to replacement of fencing. The Board discussed an option which would provide a 50/50 split on perimeter fencing.

Community Input:

A summary of the discussion between Firethorn and the homeowners on Firethorn Court was included in the November board meeting minutes. Garrett to check with minutes and advise if this is acceptable.

Transfer line requirements: nothing finalized yet

Additional Discussion:

Budget assessment discussion: have a special budget meeting in the next 10 days.

Covenant revision update status: Host an event in the Niwot Inn. Then once pool is open, host a pool event.

Water Tank issue: Al suggested we send the Left Hand proposal to Vicki Fitzgerald to let her know what they are proposing.

Boulder County Roads: Another meeting is next week. Garrett pulled documents and letters, of past history recommendations by the County for the Board to review. .

Next board meeting: February 3rd 7PM – Niwot Inn

Meeting Adjourned: 9:05 p.m.