

Board Meeting on Thursday, May 20, 2010

Board: Mike Atkins, Ajay Sreenivas, Dave Edwards
Property Manager: Al Orendorff, Attorney: Mark Biddison

Community: Garrett Quackenbush, Dave Fieldstad, Jo Marie Dancik

ACC: Steve DeWitt

Meeting started at 7:05 p.m.

Minutes: February 2010 - **Motion** to Approve Ajay, Debi 2nd

Minutes: March 2010 – **Motion** to Approve Ajay, Debi 2nd

Property Manager' sReport

May 19, 2010

Operating Account bank balance: = **\$76,934.81** as of April 30, 2010. - **\$57,246.14** as of May 19, 2010.

Accounts receivable: = **\$ 21,517.50** as of April 30, 2010. - **\$19,167.50** as of May 19, 2010.

Defense Account as April 30, 2010 = **\$20,074.77**

Reserve Account as of April 30, 2010 = **\$27,166.05**

The property manager has been informed by a realtor that the home on Strawberry has been sold to an investor; however, the SHOA has yet to see the closing documents. We still have a lien against the property. I am concerned that a property closed through a title company without addressing the liens. I have request the new owner, Title Company and lawyer information from the realtor and I will forward to our attorney for follow up.

There are similar rumblings with the Daylilly property. The property manager has been contacted by another realtor for outstanding balance information. More data to follow once it has been received.

We have also been informed of another foreclosure on Cattail. I have responded to the attorney of record for their outstanding balance inquiry and requested contact information for the bank so that we can send them dues invoices. The Cattail property is current until the end of Q2, 2010, so there is no lien filed against this property.

The foreclosed home on Snowberry closed and the SHOA recovered all outstanding dues owed.

Landscape:

A test light at Cranberry is being evaluated using LED Christmas lights. We believe that this may offer a longer lasting cheaper solution to running the monument lights in the development. We have found that there is a florescent tube type LED lamp that we may be able to use as a replacement. The property manager is investigating this now.

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.

Carry-over from April: The ACC has 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.

We have been gathering information regarding the lights at HWY 52. Excel Electric has provided a quote for LED ground lights that is very attractive. We also have a quote for halo lighting of the lettering at the entrance. It has been confirmed that Xcel Energy has a rebate program where we may be able to get approximately \$800 as a rebate, depending on the existing lights and the new lights power saving. Xcel' s rebate is \$400 per KwH. It is estimated that the SHOA will save approximately \$50 per month if we change to LED lighting. Further, since we have power limitations at the entrance, converting to LED lights will allow us to significantly increase our decorative lighting at Christmas.

Once the Board decides which solution to pursue, the property manager will secure further bids.

New signs have been secured and will be installed once the bollards have been adjusted and painted. This is an ongoing project and may take until mid-late June to be completed.

18 trees around the water tank were removed by the Left Hand Water District (LHWD). The berm was adjusted and the hill is slightly lower, further exposing the water tank. LHWD is installing 36 Austrian Pine trees around the perimeter of the hill in an attempt to provide a screen. The installation should be completed by May 21st. The LHWD has hired Firethorn Services to install the irrigation system to water these trees. It will take several years before the SHOA sees any major benefit from the installation of these trees.

The SHOA secured 16 more trees from the Boulder County Parks and Recreation department at a cost of \$40.00 per tree. These trees were installed on the west side of the water tank hill on HOA land and can never be removed by the LHWD. The tree types are as follows: Blazing Maple, Cimarron Ash, Honey Locust and Marshall Ash. Some of these trees will reach 50-60 feet tall with a 35-40 foot spread. At maturity, these trees will also help screen the water tank.

The Fitzgerald family donated 2 Austrian Pines for installation in the common area as well. Counting the trees donated by the Fitzgerald family, we will have a total of 56 new trees installed on the water tank hill.

The Indian Pond is now up and running. We needed to install a new water level control system. We are working on the lighting system for the ponds in our spare time and may have these installed later this spring. Per Quality Pools, the safety drain vacuum system discussed last month was not required for a small decorative pond therefore saving the SHOA the expense.

The irrigation system is being tested and readied for startup. Some main line leaks were found and are currently being repaired. The waterfall controls are currently being upgraded to add timers for the waterfall. We intend to shut down the waterfall from 10PM until 6AM. Estimated savings will be approximately \$250- \$300 per month.

We had submitted a bid for a water share of The Boulder and White Rock Ditch Company, unfortunately our bid at \$4,000 did not meet the seller's minimum bid and they did not want to negotiate further. We are on a notification list should any shares become available again.

Other:

We have received several calls regarding the Swim & Tennis Club notification letter. Most people were very upset over the tone of the letter and they disputed the content of the letter. I advised all who called that the Swim and Tennis Club is a separate entity and not part of the Somerset Homeowners Association.

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

May 20, 2010 Meeting

April total income was \$28,932 and expenses \$13,801 with net income \$15,132.

Year-to-date, total income is nearly exactly as budgeted but net income is greater than budget. Expenses are under budget mostly due to reduced expenses for Landscape Maintenance and Maintenance. There are individual items substantially over budget that should be discussed.

<u>Year-to-date</u>	<u>Actual Budget</u>	<u>Variance</u>	<u>% Budget</u>	
Income	104,206	104,415	207	99.7
Expenses	41,233 58,074	-16,841	71.0	
Net Income	62,973 46,341	16,632	135.9	

Accounts receivable are \$21,517, of which \$8,265 is the Holgorsen account and \$5,775 is dues receivable less than 30 days.

Reserve account is \$27,166, essentially unchanged.

Bank balance is \$76,935

Defense fund is \$20,075

Shalia approved, Ajay 2nd

Garrett' s Update

Trees have been installed around the water tank (15 deciduous by the HOA and 36 pines by LHWD) on the water tank hill. LHWD will not allow spray rotors above the tree line. Drips on the trees and rotors will be restored or replaced to irrigate both the new trees and grass.

Work is progressing on the irrigation line for the new deciduous trees and should be completed within a week.

The two trees donated by the Fitzgerald family were installed and are currently being hand watered until the irrigation lines are completed

Need to confirm LWHD maintenance and warranty for the new pine trees.
Al/Garrett/Mike to contact Chris at LHWD to confirm above.

Not sure what color or when the water tank will be painted. The property manager will contact LHWD and attempt to secure a completion date.

. The problem by gate is now fixed now. The installation of other pumps should be done by end of next week.

ACC:

- 8417 Starwberry is putting on new stucco and the color will change from light grey to a dark tan. They had a light color approved but changed their mind.
- Steve DeWitt asked Richard Quiggle to come up with acceptable decision on the Pawnee light project.
- Mr. Trehman put in three trees without letting the ACC approve. The ACC will look into it.
- Dave Knutson, Steve Flannery and Steve DeWitt are revising the documents regarding the fences and will send to the Board.
- We will send a reminder to the homeowners, in their next quarterly statement, that all work done outside their properties must have ACC approval.

Other Business:

We are suggesting September for the Annual HOA Meeting. The property manager will coordinate the mailing of documents, budget information, etc. The property manager will post the date, time and location on the web site once the Board has finalized a date.

The Swim and Tennis Club sent out a letter to homeowners indicating several of them owed past dues. 15 – 20 neighbors raised concerns. The Property Manager and Board

stated it is the responsibility of the S&T Club to clear up the misunderstanding and inaccuracy of the letter.

The property manager will request the S&T Club provide the HOA with a copy of their amended by-laws.

Several years ago, the Board sent the S&T Club a feasibility study and they declined. The issue came to us before, so we looked into it with great detail and it would be expensive to this board to remedy.

McGraw will not respond to the S&T Club regarding the \$200K liability against the property.

Many are concerned will become a huge eyesore in Somerset if the pool and tennis courts are not kept up.

The Board will send the S&T a copy of the HOA by-laws and let them know we will not take more action and ask them to correct the record.

Action Items:

1. Meet with LHWD – Mike Atkins, Al Orendorff, Garrett Quakenbush
2. Meet with Mr. Thraman to discuss getting approval before installing trees – Dave Knutson or an ACC member
3. Add a reminder to the quarterly HOA dues that all homeowners must get ACC approval before doing work on their house or property. – Al Orendorff
4. Send a letter to the Swim and Tennis Club asking them to provide a current copy of their by-laws. – Property Manager
5. Send HOA by-laws to the Swim and Tennis Club – Al Orendorff
6. Send Mike a copy of the Feasibility Study and response. – Mark Biddison
7. Send letter to to Swim and Tennis Club requesting they clarify the original letter – Mike Atkins and Mark Biddison

Meeting adjourned: 8:35 p.m.