



Somerset Owners Association
FINANCE MEETING RECAP

MONDAY, JUNE 5, 2017

MEMBERS PRESENT: RON SOBRERO, RYAN BURNS, AND RAY LEE (VIA PHONE)

MEMBERS ABSENT: JOE FADROWSKY

HOMEOWNERS PRESENT: GLENDA POWELL, DOROTHY BELL AND

STAFF PRESENT: TRACY CARTER, BERNADETTE RODAS, AND CALLIE FROESE

CALL TO ORDER

MOTION: Ron Sobrero made a motion to call the meeting to order at 4:05 pm.

APPROVAL OF MAY 1, 2017 MEETING RECAP

MOTION: Ron S. made a motion to approve the May 1, 2017 recap with proposed changes. Ryan seconded the motion. Motion carried unanimously.

APRIL 2017 FINANCIAL REVIEW

a. Manager's Report and response to previously provided questions or committee members on possible out of line conditions.

Committee reviewed and discussed Ryan B. questions that was sent via email to management.

b. Approve April Financials – Subject to Audit

MOTION: Ron S. made a motion to recommend accepting the April 2017 financial statement subject to yearend audit. Ryan B. seconded the motion. Motion carried unanimously.

ASSOCIATION CONTRACTS OVERVIEW:

a. Summary assessment of winter impact on landscape and trees

Ryan D. provided a report stating that there was a total of 3-4 trees due to high winds and excessive moisture. The largest impact is within the "cut" and sand coming down in large amounts filling tree wells and covering grass/plants.. There has also been a report of aphid infestation within the community.

b. Update on contracts that will be due to renewal within the next 6 months

Committee reviewed list and discussed last year's issues on Reno Green snow removal performance and damage that occurred. Committee inquired if vendor was put on notice. Ron S. and Ryan D. are together to discuss Reno Green contracts to determine the "wants and needs" for future contracts. Ron S. noted that at the last meeting, committee is requesting a rating of "1-4" to be placed by each vendor to rate performance.

SPECIAL PROJECTS OVERVIEW:

a. Review Common/TCTC and Gates Special Projects spreadsheet

Committee noted that at the last meeting they were not moving forward on the study well water irrigation vs. TMWA potable water; noted that no further action is required. Committee inquired on camera system and potential upgrades. Bernadette R. noted that the testing went well and Ron is to obtain bids to complete the project.

OLD BUSINESS

a. Update on RFP issuance for a Rock Wall assessment of all structures within Somerset

Ryan D. noted that Wood Rodgers would be providing a proposal for work and would be presenting at the upcoming June Board meeting.



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b. Update on progress for repairing of damaged Rock Walls due to winter rains

Vendor to be providing update at next Board meeting.

c. Tennis Court Resurface Proposal

Ron Eckhardt is working on obtaining a proposal from a vendor and will have a proposal to provide at upcoming meeting.

NEW BUSINESS

a) Status of Pond cleanup and its impact on Canyon 9

Bernadette R. noted that Ryan D. is working with a couple of vendors to determine the impact and prepare an RFP.

b) 2018 Landscape Contract "wants and needs" Initiative

Ron S. noted that the landscap9ng is the 2nd largest contract for the association and will be putting together discussion items of the wants and needs to review with Ryan D. Reno Green is working on the tree mapping and irrigations and should have an update by the next meeting.

c) TCTC Furniture and Decoration Upgrade

Dorothy Bell was present and provided an overview of the design and numbers. Total cost is estimating around \$139,144.55. Committee would like a breakdown of what will be a replaced item vs. new item in order to determine funds be taken from Special Projects and reserves.

MOTION: Ron S. made a motion to approve the proposal for TCTC furniture and decoration upgrade pending clarification of replacement vs. new. Ryan B. seconded the motion. Motion carried unanimously.

COMMITTEE MEMBER DISCUSSION

Melissa R. noted that she would work with new management on what can be approved by management per the expense policy and what expense needs to come before finances committee and then brought to the Board.

HOMEOWNER COMMENTS – NONE AT THIS TIME

ADJOURNMENT: The meeting adjourned at 5:31pm

The next Board meeting is scheduled for Wednesday, June 26, 2017 at 5:30 pm

The next Finance meeting is scheduled for Monday, June 10, 2017 at 4pm