



SOMERSET TOWN HOME AND ROW HOUSE ASSOCIATION

Managed by - Elite Property Management
3206 South Duff, Ames, IA 50010 • (515)232-2121
Somerset Clubhouse • 2400 Aspen Rd, Ames, IA 50010

September 16, 2026

Dear Somerset Town Home and Row House Association Members:

Your Association Board of Directors has been working this past year to update our Bylaws, which serve as our formal governing rules, adopted by our Association, to establish its structure, and define the responsibilities and authority of our Members and Board of Directors. I am requesting that you read the enclosed flyer and attend one of the several upcoming meetings where you will receive additional information and ask questions about the proposed Updated Bylaws. Meetings will be at 6:30 PM on September 30, October 6 and 20, and November 17 at the Somerset Clubhouse.

Before our Annual Meeting in December, we will ask every Member to vote on whether we should adopt the Restated Bylaws. Our current Bylaws require that two-thirds of our 121 Members must vote in favor of the Restated Bylaws in order for them to take effect. That means that 81 Members need to approve these revisions, so you can see how very important your participation will be. More information about the voting procedure and process will be provided later, and the final vote will be discussed during our Association's Annual Meeting on December 7th at 6:30 PM. in the Somerset Clubhouse.

Our current Bylaws were written and adopted in 2000 by the developers who built our homes.. This was long before the control and operation of the Association was turned over to a Board of Directors elected by the owners who had purchased the homes in the development. Over the years there have been several amendments to the original Bylaws, the most recent one being in 2016. Additionally, there have been changes in the Iowa Nonprofit Corporation Code. Our Association is such an entity and operates under the requirements of Chapter 504 of the Iowa Code. This Code sets the requirements for many of the provisions contained in our Bylaws. Because of these changes in laws, requirements of the Code, and operational procedures, the Board is recommending that the Bylaws be updated. Our current Bylaws do not adequately define our requirements and regulations to effectively oversee and lead the Association now, and in the future. The Board and our attorney feel that some of the operating details needed to conduct the affairs of the Association need to be brought up to date.

Your Board's primary purpose for revising and restating the Bylaws is to provide clearer, more complete, and current guidance for the operation and fiscal responsibility of our Association. As stated in the attached flyer, we as an Association want to maintain the appearance, fiscal solvency, economic value, and shared responsibilities of our community for the mutual benefit of us all. The revisions are intended to clarify and restate the existing governance structure, not to unnecessarily expand the powers of the Board of Directors or diminish the rights of our Association Members.

The Board encourages you to read both the current Bylaws and the Restated Bylaws, located on the Elite Property Management website: <https://tinyurl.com/w6yjp7rz>. If you are unable to locate these documents, call the Elite office at (515)-232-2121 for directions, or go to their office at 3206 S Duff Ave, Ames, IA 50010 during normal business hours. Please read these Restated and Current Bylaws carefully and prepare to vote later this fall.

Thank you so much for your interest and involvement with your Somerset Town Home and Row House Association,

Jerry W. Sloan, President

- Scan the code with your smartphone camera for:
- Proposed Updates
 - Informational Gathering Dates &Details.

