



SOMERSETT OWNERS ASSOCIATION
Board Candidate Statement

2020 Election

The Annual Meeting of Members of the Somerset Owners Association will be held at 4:00PM on November 16, 2020. On the agenda will be a board election. Association members will be electing (3) three members to the all-owner board with both seats serving a two-year term.

If you would like to serve on the Board of Directors (BOD), please complete this Candidate Statement and return it by US Mail or hand-delivery by 5PM on October 2, 2020 to: The Club at Town Center, Attn: Board Election, 7650 Town Square Way, Reno, NV 89523.

Name (print in full): Terril Retter
 Association Street Address: 1820 Sun Shadow Court

REQUIRED DISCLOSURES

- I am the owner of a property within the Somerset Owners Association and my name appears on the Deed.
- I am an officer, employee, agent or director of a corporate owner of a unit, a trustee or designated beneficiary of a trust that owns a unit, a partner of a partnership that owns a unit, a member or manager of a limited-liability company that owns a unit, and a fiduciary of an estate that owns a unit. I agree that if requested I will submit documentation as proof of such for the purpose of this election and the records of the Association.

I. You must make a good faith effort to disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest for the candidate if the candidate were to be elected to serve as a member of the Board of Directors.

- No, I do not have a potential conflict of interest.
- Yes, I have a potential conflict of interest.

TR
Initials

II. You must disclose whether or not you are a member of the association in good standing. A candidate shall not be deemed to be in "good standing" if the candidate has any unpaid past due assessments or construction penalties that are required to be paid to the association.

- Yes, I am a member in good standing.
- No, I am not a member in good standing.

TR
Initials

Please use the following lines to respond to the statutory requirements cited in I and II above.

Member in good standing Somerset Country Club

Please briefly describe on your interest in serving, on the BOD, your goals for the Association, and professional background.

See Attached

You may attach additional information regarding the information above or to support your candidacy no longer than a single page; and it must not contain anything defamatory, libelous or profane.

I request my name be placed on the ballot for the 2020 BOD election. I understand that a copy of this form, including any attachment will be mailed to all association members along with their ballot. I also understand that if elected, I am required to certify, in writing, that I have read and understand to the best of my ability, the governing documents of the Association and Chapter 116 of the Nevada Revised Statutes, within ninety (90) days of election.

Signature

Date

If you have any questions, contact Ryan Fields, Community Manager, at 775-787-4500.

Terril Retter

Background and Goals

Objectives

When I ran for the board two years ago, I identified some primary objectives – to improve communications with the community, to improve consistency in applying community standards and updating the controlling documents of Somerset to better reflect the needs of the community.

Along the way, I have participated in getting a more focused mission statement which emphasizes financial stability, consistent enforcement of policies, improving communications and growth of property values.

Good progress on the objectives has been made on most of these fronts but there is still a way to go:

- **The controlling documents task is not complete but substantial effort was completed to obtain proposals for modification**
- **Improvements in newsletters, email and the web site are getting information distributed more widely and consistently and the Terry Talks, (suspended due to restrictions on meeting) have improved communications a great deal.**
- **A significant improvement has been made to reduced friction between the SOA and Sierra Canyon.**
- **With significant stress, the financial status of the SOA has been greatly improved but we still have a significant amount of debt that must be reduced before we can undertake capital improvements to add amenities which will add value to our community.**

This Year

This year, it is my intent to complete the document update to the extent possible, to significantly reduce the association debt and have a plan for eliminating it, to continue to improve communications by continuing to upgrade the web site, adding more content and by reestablishing the Terry Talks or equivalent. In addition, actions to completing a strategic plan which will identify longer term objectives for Somerset along with alternative plans for attaining those objectives.

During the last two years, much has been done but without sustained effort over time and without consistency in action by the boards over that time, Somerset may not continue to make the progress we have seen over the last 15 years. My goal is to put into place actions and policies that will deliver on our mission over the long run.

Business Experience

7 years in business consulting with emphasis on online marketing and business development

10 years as owner/operator of an online retail business focused on high quality cookware.

20 years as a director at PricewaterhouseCoopers' (PwC) Center for Innovation and Technology (CTI) which provides leading-edge research and analysis of technology trends and their effects on industries, companies, and markets. Worked with the firm's industry experts to offer unique, unbiased, and informed insights into the future of technology.

20 years in senior management with Hughes Aircraft Company (Director Corporate IT), McDonnell Douglas – now Boeing (Director – Engineering Systems and Data Architecture), Grubb and Ellis (Vice President - IS), and Petrolane (Vice President – IS) in addition to managing my own service oriented companies.

Education

B.A. degree in civil engineering and a M.S. degree in structural engineering from Stanford University as well as M.B.A. from the Anderson Graduate School of Management at University of California, Los Angeles.