

Master Community Association



Q1 Executive Board Meeting

Wednesday, February 15, 2017 ~ 12:00 – 1:30 pm.
Stapleton MCA Community Room
7350 E. 29th Ave., Suite 300
Denver, CO 80238

ATTENDANCE

Executive Board

Tasha Jones (FC Director)
Dana Elkind (Exec. Board Secretary/District 3 Delegate)

Community Delegates

Tim Hampton (District 1)
Josh Nicholas (District 2)
Christie Spilsted (District 4)
Andrew Bartlett (District 5)
Thomas Atwood (District 6)
Amanda Dovotik (District 8)
Michael Villegas (District 9)

MCA Staff

Keven Burnett (Executive Director)
Jenifer Graham (Admin Director)
Diane Deeter (Program & Events Director)
Paula Deorio (Aquatic Director)

Absent

Brian Fennelly (President)
Lee Ferguson (Treasurer)

I. CALL TO ORDER

Tasha Jones (FC Director) called the meeting to order

II. APPROVAL OF MINUTES

November 16, 2016 meeting minutes were attached.

❖ **M/S/C~ (Hampton/Elkind)**

Motion to approve: minutes as presented.

III. FINANCIAL REPORT

The Executive Director presented financials

Statement of Activity December 31, 2016

• Income (4000 series)	\$5,898,886.21	vs.	Budget \$6,006,286.00	-\$107,399.79
• Expense (5000 series)	\$5,846,252.42	vs.	Budget \$6,003,745.92	-\$157,493.50
• Net Ordinary Income	\$52,633.79	vs.	Budget \$2,540.08	+\$50,093.71
• Reserve/Improvement	\$402,889.35	vs.	Budget \$560,000.00	-\$157,110.65

Master Community Association



Revenue & Expense Highlights

- ⇒ Assessment projections for commercial and residential are difficult to project, the commercial assessments were projected under budget. Commercial assessments include new businesses and apartments that come online.
- ⇒ Community Program, Park Maintenance and Aquatic Services exceeded projected budget which impacted the year's end.
- ⇒ Fund Transfers include reserve funds, improvement funds and community funds. The reserve fund is a restricted fund which can only be used to replace, community funds are from the transfer fee from the sales of homes. The one fund that can be modified is the improvement fund, there were no monies directed into the improvement fund in 2016.
- ⇒ Monies were borrowed for the new MCA facility, the Cube. These monies were borrowed from the Reserve Fund (\$721,000), this money will be paid back over a five year period. Leasehold improvements was increased with the transfer from the Reserve Fund. The MCA cannot borrow money from a financial institution, hence why we are borrowing from ourselves.
- ⇒ 90 Day past due graph shows that the commercial and apartments have large receivables due to new apartments/commercial coming online but the ED has worked with Forest City to collect past due amounts.
- ⇒ Will need to come at or close to projections for the 2017 budget year.

Balance Sheet (as of December 31, 2015 vs. December 31, 2016)

• Current Assets	\$2,477,063.12	vs.	\$1,643,544.82	-\$833,518.30
○ Operating Funds	\$94,651.50	vs.	\$202,766.10	+\$108,114.60
○ Reserve Funds	\$126,083.83	vs.	\$531.13	-\$721,928.87
○ Community Fee Fund	\$206,461.38	vs.	\$143,349.34	-\$63,115.04
• Accounts Receivable	\$328,826.45	vs.	\$285,022.49	-\$43,803.96
• Accounts Payable	\$86,114.69	vs.	\$142,043.27	+\$55,928.58
• Total Assets	\$2,920,248.56	vs.	\$2,928,701.83	+0.3
• Total Liabilities	\$324,767.19	vs.	\$379,529.89	+16.9%
• Total Equity	\$2,595,481.37	vs.	\$2,549,571.94	-1.8%
• Total L&E	\$2,920,248.56	vs.	\$2,929,101.83	+0.3%

❖ **M/S/C ~ (Pavlik/Hampton)**

Motion to approve: Financial Report

Summary of Discussion: N/A

IV. OPEN MEMBER FORUM

- Delegate Dovotik brought up a concern about getting a shade structure over the playground because the slides become extremely hot on warmer days. This issue was brought up in 2016. A few slides have already been swapped out due to the initial concern. Shade structures can cost anywhere from \$10,000 to \$25,000. It was found that darker slide colors and orientation have helped with the slides heating up. At this point, these are the steps that the MCA will take to help with the hot slides, but will continue evaluate the issue through 2017.
- Punch Bowl Social has had some delays with permitting, but have begun moving forward with construction of the old Stapleton control tower.
- Delegate Spilstead questioned the parking and traffic situation on Roslyn once the Mint (new apartments on Roslyn/29th) goes live. These concerns have been addressed with the overall transportation plan with the City of Denver. There will be 399 apartments in the Mint. Tasha (FC) mentioned that the plan is available on www.stapletondenver.com and was updated last year (2016).

Master Community Association



- Will the I-70 construction effect Stapleton? Yes, expect longer commutes if you travel on I-70. Check www.denvergov.org for I-70 construction updates.
- The Central Park bridge should be slated for widening in late 2017.
- The Martin Luther King Blvd widening from Havana to Peoria has been delayed by CDOT. CDOT is proposing to build a wall in this area and local residents are not in favor of the plan.
- There is no projected completion date on Prarie Meadow park. The ED is estimating the park is still at least a year out from completion date.

V. GOVERNANCE

- **DORA – Regulatory Agency updates** – The Executive Director was licensed with DORA in 2015. The MCA has a regulatory oversight at the state level, via DORA. The ED has to go through continuing education to keep his license with DORA, he will begin these classes in 2017.
- **Stapleton MCA By-laws** – This document outlines how the interaction of Board Members and Delegates works.
- **Appointment of Officers**– Board of Directors, each year officers must be appointed. Currently the following members are on the Board:
 - Brian Fennelly – President
 - **Tim Hampton – Vice President**
 - Lee Ferguson – Treasurer
 - **Dana Elkind – Secretary**
 - Tasha Jones – Director

❖ M/S/C ~ (Elkind/Hampton)

Motion to approve: Current slate of Board of Directors

- **Committee Assignments**– the Executive Director will send out a list of responsibilities for each (Compliance/Design Review), there are two new delegates in 2017 that can potentially be on these committees.

VI. MANAGEMENT REPORT

Administration

- **2017 Rough Draft Community Guide** was distributed. This guide is mailed to all new homeowners, or can be picked up at the MCA office.
- **2017 Staffing Plan** – The MCA staff will remain the same, no positions are being added. The ED referred the Board to the MCA website for the current staffing list.

Aquatics

- **2017 Aquatics Guide** – The 2017 Aquatics Guide was distributed. This guide will be in resident mailboxes the first week of March.
- **Swim Lesson Registration** – Resident swim lesson registration begins March 15 at noon online or in person at either of the MCA offices. Non-Resident registration begins April 5 at noon in person at either of the MCA offices or by filling out a registration form.
- **Swim Team**– New Swimmer parent meeting Tuesday, March 7 at 6:00pm at the Cube. Resident swim team registration begins on March 8 online or in person at either of the MCA offices. Non-Resident registration begins April 5 in person at either of the MCA offices or by filling out a registration form. There are two different leagues, Stapleton Swim League (SSL) at Jet Stream and Aviator, which is the recreational league. The Metro League is hosted at Runway 35, and is a more competitive league.
- **New Programs for 2017** – Water Polo and Synchronized Swimming Team

Master Community Association



Programming

- **The Cube** – The latest MCA space that is the newest cultural and event space. There has already been a few banquets and recitals in the space. The Cube also houses a satellite office for the MCA office, where you can register for programs, obtain member cards and create new active net household accounts.
- **Event Sponsorships** – 2017 Sponsorship flier was passed out. The Aquatic Sponsorships are sold out for 2017. This is one of the ways that support our programs.
- **Community Gardens** – Currently 1 space available in the Conservatory Green neighborhood for the 2016 season.

Parks & Facilities

- Founders Green Restrooms – **Will be in the Mint complex on the ground floor, these will be open during events on** the Green.
- **26th Ave Park** – First ball field coming online soon, hopeful that the fields will be open summer 2017.
- **Beeler Park Fountain** – Latest fountain, which includes fountain and water play area – should be open sometime summer 2017.
- **Mosquito Control** – Fully contracted in 2017 to continue testing and mitigation of mosquitoes.

VII. UPCOMING MEETING SCHEDULE

- May 17, 2017 | Executive Board Meeting | 12:00pm | 7350 E 29th Ave, Suite 300
- August 16, 2017 | Executive Board Meeting | 12:00pm | 7350 E 29th Ave, Suite 300