

# Master Community Association



## Q2 Executive Board Meeting

Wednesday, May 17, 2017 ~ 12:00 – 1:30 pm.  
Stapleton MCA Community Room  
7350 E. 29<sup>th</sup> Ave., Suite 300  
Denver, CO 80238

### ATTENDANCE

#### **Executive Board**

Brian Fennelly (President)  
Lee Ferguson (Treasurer)  
Tasha Jones (FC Director)  
Tim Hampton (Vice President/District 1 Delegate)  
Dana Elkind (Exec. Board Secretary/District 3 Delegate)

#### **Community Delegates**

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)

### **I. CALL TO ORDER**

Brian Fennelly (President) called the meeting to order

### **II. APPROVAL OF MINUTES**

February 15, 2017 meeting minutes were attached.

❖ **M/S/C~ (Ferguson/Elkind)**

**Motion to approve:** minutes as presented.

### **III. FINANCIAL REPORT**

The Executive Director presented financials

#### **Statement of Activity March 31, 2017**

|                         |                |     |                       |               |
|-------------------------|----------------|-----|-----------------------|---------------|
| • Income (4000 series)  | \$1,442,613.23 | vs. | Budget \$1,489,177.00 | -\$46,563.77  |
| • Expense (5000 series) | \$1,101,559.73 | vs. | Budget \$1,188,039.00 | -\$86,479.27  |
| • Net Ordinary Income   | \$341,053.50   | vs. | Budget \$301,138.00   | +\$39,915.50  |
| • Reserve/Improvement   | \$70,493.13    | vs. | Budget \$538,000.00   | -\$467,506.87 |

#### **Revenue & Expense Highlights**

⇒ Beeler Park and Aurora parcels are now on board and adding to the revenue stream via collecting assessments. This adds about \$50,000 additional revenue monthly.

⇒ The Mint will also be coming online mid-summer, which is 400 apartments near the 29<sup>th</sup> Avenue Town Center.

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- ⇒ Reserve and improvement fund is getting reimbursed by the MCA making the monthly payments for the five-year loan borrowed for the construction of the Cube.
- ⇒ There has been a significant reduction in Residential Assessment account receivables.
- ⇒ \$750,000 has moved from the Investment Fund into the liquid asset account for the CUBE construction, these monies will be repaid by the MCA once construction is complete

## **Balance Sheet (as of March 31, 2016 vs. March 31, 2017)**

|                        |                       |            |                       |                 |
|------------------------|-----------------------|------------|-----------------------|-----------------|
| • Current Assets       | \$1,982,693.13        | vs.        | \$3,037,988.31        | -\$1,055,295.18 |
| ○ Operating Funds      | \$208,384.71          | vs.        | \$492,258.84          | -\$283,874.13   |
| ○ Reserve Funds        | \$713,029.15          | vs.        | \$1,441,112.63        | -\$728,083.48   |
| ○ Community Fee Fund   | \$154,146.78          | vs.        | \$205,964.27          | -\$51,817.49    |
| • Accounts Receivable  | \$379,989.04          | vs.        | \$376,083.69          | +\$3,905.35     |
| • Accounts Payable     | \$55,038.08           | vs.        | \$206,314.38          | -\$151,276.30   |
| <br>                   |                       |            |                       |                 |
| • Total Assets         | \$3,300,305.08        | vs.        | \$3,485,006.52        | +5.3%           |
| • Total Liabilities    | \$317,383.55          | vs.        | \$492,035.77          | -35.5%          |
| • Total Equity         | \$2,983,321.53        | vs.        | \$2,993,370.75        | -0.3%           |
| • <b>Total L&amp;E</b> | <b>\$3,300,705.08</b> | <b>vs.</b> | <b>\$3,485,406.52</b> | <b>-5.3%</b>    |

## **AUDIT & 990 Update**

The Executive Director has met with the Auditor, he will receive the audit report in August. The MCA is continuing to use Jim Moore & Associates.

## ❖ **M/S/C ~ (Elkind/Jones)**

**Motion to approve:** Approval of Financials

**Summary of Discussion:** N/A

## **IV. OPEN MEMBER FORUM**

1. SUN (Stapleton United Neighbors) has sent out a survey. They will continue to take surveys as they have only received about 1000 and would like 3000.
2. Eastbridge has additional restaurants opening soon.
3. The Mint (apartments) near the 29<sup>th</sup> Ave Town center will open sometime in July 2017.
4. Building north of 56<sup>th</sup> Avenue continues, this phase will have about 2,400 homes.

## **V. GOVERNANCE**

- The MCA enforces landscaping and alley policies. Residents may be fined for violations.

## **VI. RESERVE FUND PROJECTS**

- 124 new trees will be planed throughout Stapleton
- There are 4-5 alley replacement projects beginning in May

## **VII. IMPROVEMENT FUND PROJECTS**

- **Maverick Pool** – the new shade structure is up

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- **Runway 35 Pool** – the new shade structure will be completed by opening weekend
- **Maintenance Facility** – a new maintenance yard where trash can be disposed of by maintenance crews

## VIII. MANAGEMENT REPORTS

### Pools & Aquatics

- 490 swimmers registered for Swim Team, which includes all facets (Metro, SSL, Dive, Synchronized Swimming & Squirts)
- 35 Adults signed up for Master's Program
- 804 Preschool course registrants, 672 Station class registrants
- 14 kids took the Lifeguard Training course
- There are 121 returning staff, there are limited openings for seasonal positions
- Pools open May 27 at noon, DJs will be at the pools on Memorial Day from 1:00pm – 4:00pm.

### Programs & Events

- Diane distributed flyers for MoJaBlu, 2017 Event Calendar and Denver Arts Festival
- There have been a few changes to the event calendar, see [www.stapletoncommunity.com](http://www.stapletoncommunity.com) for the latest updates
- The Denver Arts Festival takes place Memorial Weekend, be aware of street closures around the event
- The Community Garage sale is May 21-22
- The Cube has/will host many new events (Derby Party, Colorado Wind Ensemble)
- The Kids Triathlon in August is currently sold out with 400 participants
- Diane clarified that all programs/event budgets are designed to break even, if there is a profit it will be donated to a non-profit

### Parks & Facilities

#### Mosquito Management

- Have full mosquito program for 2017 with four monitoring stations throughout Stapleton. Visit [www.stapletoncommunity.com](http://www.stapletoncommunity.com) for trap information and counts

#### Aurora Park

- This new park facility managed by the MCA will house baseball fields and should be complete by fall 2017

## IX. UPCOMING MEETING SCHEDULE

- June 21, 2016 | Delegate Forum | 12:00pm | 7350 E 29<sup>th</sup> Ave, Suite 300
- July 19, 2016 | Delegate Forum | 12:00pm | 7350 E 29<sup>th</sup> Ave, Suite 300
- August 16, 2016 | Executive Board Meeting | 12:00pm | 7350 E 29<sup>th</sup> Ave, Suite 300