

MASTER COMMUNITY ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

AUGUST 22, 2005

SUBJECT TO BOARD APPROVAL

CALL TO ORDER

The meeting was called to order at 10:10 a.m. Board members in attendance were John Lehigh, Jim Chrisman and Denise Gammon. Forest City Representatives in attendance were Mark Loeb and Diane Deeter. Tom Keyse was in attendance for District 2 and Brian Beckler was in attendance for District 3. In attendance from Management Specialists, Inc., were Patty Fackler, Debra Troppman and Michael Fox.

OPEN FORUM

There were no homeowners or guests in attendance for Open Forum. Welcome to Brian Beckler, District 3 Delegate elected by mail-in ballot.

APPROVAL OF PREVIOUS MINUTES

Previous Minutes – Minutes from the April 5, 2005 Board Meeting were approved with the following changes:

- Under Open Forum: “There were *no* homeowners or guests in attendance for Open Forum”
- Old Business: ...Map *was* attached to the matrix, that shows streetscapes...”

EXECUTIVE SESSION- 10:55-11am. The Board reviewed legal items.

MANAGER’S REPORT

Financials - Debra reviewed the financials for the period ending July 31, 2005. Beginning Cash Balance was \$21,165.97, Total Cash Received was \$167,210.41, and total Cash Disbursed was \$177,979.38, leaving an ending balance of \$10,397.00.

New reports formatted by Management Specialists were Income Budget Comparison, to assist the Board in evaluating projected income, compared to actual income received; and Delinquency Detail Summary, which reflects accounts 90 days + past due.

Correspondence- Letter from resident regarding removal of signage placed in the Greenway Park. Signage is outdated and Diane Deeter stated removal would be scheduled.

GROUNDS MAINTENANCE SUPERVISOR REPORT

- Two year Grounds Maintenance Contracts: 12% savings compared to one year contract
- Storm Water/ Forebay silt removal project -\$5,800.00
- West Crescent projects include acceptance process for Fountain Maintenance and Breeze top-dress due to settling
- Aviator Pool & Park: Cabana Staining per Reserve plan and new organic Mulch replacement in planting beds
- Central Park Blvd.: restoration of disturbed sod areas, resulting from utility maintenance.
- Transplanting of landscape from previous Fullerton Sales office site: plants will be relocated in community- labor and equipment costs only, contributing to community sustainability

DELEGATE REPORT

The majority of issues discussed were developed related and not MCA specific. Trees and maintenance in tree lawn ROW was reviewed. Adjacent property owner is responsible for ongoing maintenance.

OLD BUSINESS

Park Creek Metropolitan District - Mark Loeb explained the updated matrix identifying facilities throughout Stapleton and entities responsible for maintenance, primary insurance holders, and warranty expiration dates. Map is attached that shows streetscapes and alleys, and will be updated yearly. Annual Report dates will change to February 1st and the renewal term has been extended from 5 years to 15 years. Paul Cockrel and Louis Kennedy would like approval from both Boards by May 1st. Mark stated that we will convert to an October – October maintenance schedule to coincide with the District's schedule to eliminate any overlapping service.

Board Policy – Resolution to assign Diane Deeter as additional managing agent.

Review of Ground Maintenance Bids - Six bids were received for ground maintenance. Mike Fox stated that Keesen, CTM (Colorado Total Maintenance) and Valley Crest were the three companies that submitted full and complete bid packages. Mike suggested that the Board wait one year before offering maintenance as a Central Control Bid. The review and selection of bids has been tabled.

RATIFICATION OF PREVIOUS NON-MEETING BOARD ACTION

2005 Grounds Maintenance Contracts – MCA & PCMD with Colorado Total Maintenance

Insurance Renewal- Package CGL & Liability/ D&O – \$12,955.69/ \$2,772.00 Renewal has taken place in June and one month-ahead additional premium payment was made to insure coverage continuation.

Self-Watering planter boxes- Ordered for Aviator Pool Lily pad area- \$3,050.00

Hanging Baskets at Aviator Pool- Procured and irrigation drip line installed -\$1,138.00

Leadership Training- Diane & Debra attended Legislative HOA law update- \$50.00

Event Programming- July 4th Ice Cream Social- \$11,833.00

Pool Rules 7 Brochures – Folders with Inserts -\$ 5,971.18

Election by Mail tabulation by CPA- \$300.00 to James Moore & Associates

Aviator Pool Channels – \$8,265.00 - Enhancements were made in filling the entry channel with concrete

Laptop for MCA field use- Dell laptop ordered - \$2,134.19

Aviator Pool Umbrellas – 6 Market Umbrellas to provide additional shade- \$2,551.73

Tree Grate Replacement- \$3,697.50 for replacements and back-up for future damages.

Aviator Trash Enclosure Gate- \$117.00 to repair broken latch

NEW BUSINESS

Reserve Study- Bids for expansion of the current three (20yr) Reserve plans were presented for review. Upon final bid recommendation will be made for selection of Reserve Specialist.

Reserve Funds Investment Policy- The policy was adopted with changes.

SB100 – Phase one of two-part law, Board to adopt required policies by 1/1/2006. Legal consul will assist in this process.

Aviator Pool Shade Structure- RFP being obtained from Contractor that installed structure at Pool 2. Bid will be provided at next Board meting.

Additional Insurance Coverage- MCA Insurance agent recommends increasing umbrella coverage. Board requested legal opinion.

NEXT MEETING DATE/TIME/LOCATION

The next Board meeting is tentatively scheduled for November 2005.

ADJOURNMENT

With no further business to conduct, the meeting was adjourned at 12:10 p.m.

Dt/MCA