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MASTER COMMUNITY ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

November 15, 2005

SUBJECT TO BOARD APPROVAL

CALL TO ORDER

The meeting was called to order at 10:40 a.m. Board members in attendance were Jim Chrisman and Denise Gammon. Forest City Representatives in attendance were Mark Loeb and Diane Deeter. District 2 Delegate in attendance was Tom Keyse. In attendance from Management Specialists, Inc. was Debra Troppman, Michael Fox, Patty Fackler and Garon Duncan. Nancy Relihan was in attendance as scribe for minutes of the meeting.

OPEN FORUM

Tom Keyse reported no input from constituents in District 2.
Placement of a Link for Senate Bill 100 on Stapleton community intranet site.

MANAGER'S REPORT

Financials - Patty reviewed the financials for the period ending October 31, 2005. Beginning Cash Balance was \$11,062.59, Total Cash Received was \$107,693.47, and total Cash Disbursed was \$105,207.06, leaving an ending balance of \$13,549.00. Tom Keyse requested the figure for legal fees be corrected from \$11,000.00 to \$18,000.00 on the Budget Comparison, per the 2005 Annual Approved Budget.

Delinquencies – Review of 3 to 4 significant delinquencies. Appropriate action is being taken in accordance with the Delinquency policy.

GROUNDS MAINTENANCE SUPERVISOR'S REPORT

Michael Fox reported of a successful year with contractors.

Central Control Irrigation System (Water Management Tool) - Final bid due on 11/15/2005

Received proposals and recommends Rainbird ICentral. Park Creek Metropolitan District has reviewed and approves for their portion of the costs. Installation process to begin in January 2006.

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OLD BUSINESS

Reserve Study – Motion to accept proposal of Association Reserves to expand current plans. Motion approved.

Reserve Fund Investment Policy– Motion to request presentation by Morgan Stanley for next meeting. Motion approved.

RATIFICATION OF PREVIOUS NON-MEETING BOARD ACTION

Pool Hours/Pool Rental – Review 2006 Pool Hours and Pool Rental Program with Diane Deeter.

Pool Committee – Committee Meetings will resume in March of 2006.

2006 Pool Management Contract and Event Planning Contract – Review of contract. Several typographical errors. Debra Troppman will have Wild Iris make corrections and submit for Board signature.

2006-2007 Grounds Maintenance Contracts with CTM – Motion to accept contracts. Motion approved.

NEW BUSINESS

- Review of Community Association Managed Facilities Policies and Procedures
 - Changes will be made to document prior to Delegate Meeting on Monday November 21, 2005 @ 11:00 a.m. Debra will work with attorney to review and discuss changes.
 - Motion to approve with changes. Motion approved.
- Extend terms of Tom Keyse and Brian Beckler until 2nd Quarter of 2006.

NEXT MEETING DATE/TIME/LOCATION

The next Board meeting is tentatively scheduled for the 1st Quarter of 2006.

ADJOURNMENT

With no further business to conduct, the meeting was adjourned at 11:45 a.m.

NR/FC

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