



Stapleton *Master* Community ASSOCIATION

STAPLETON MASTER COMMUNITY ASSOCIATION EXECUTIVE BOARD MEETING

Thursday November 16, 2006 ~12:00 – 2:00 pm.
Forest City Office 7351 E. 29th Avenue
Denver, CO 80238

ATTENDANCE

Denise Gammon (President)
John Lehigh (Vice President)
Keven Burnett (SMCA Executive Director)
Brian Beckler (District 3 Delegate)
Tom Keyse (District 2 Delegate)
Brian Fennelly (Secretary / Treasurer)
Jenifer Graham (FC Admin)
Jason Dembeck (2007 District 5 Delegate)
Michael Kearns (2007 District 6 Delegate)
Michael Johnson (2007 District 4 Delegate)

I. CALL TO ORDER

- Introductions

II. Approval of minutes

October 4, 2006 draft meeting minutes were attached.

❖ **M/S/C~ (Fennelly/Gammon) unanimous**

Motion to Approve: Executive Director will correct any typos and submit.

III. Additions to Agenda

The updated district maps “Exhibit A”



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New Delegates for the Districts are as follows, term January 1, 2007 – December 31, 2007

- District 1 - Denise Gammon – Developer Nominee
- District 2 - Justin Silverstein – Resident Nominee
- District 3 - Brian Fennelly – Developer Nominee
- District 4 - Mike Johnson – Resident Nominee
- District 5 - Jason Dembeck – Resident Nominee
- District 6 - Michael Kearns – Resident Nominee
- District 7 - John Lehigh – Developer Nominee

IV. NEW BUSINESS

2007 Proposed Operating Budget

- 1) The Executive Director presented the proposed financial reports, which is based on anticipating assessments growing yearly 16% - 17% (properties).

• Total Income	\$2,054,715.00
• Estimated Expenditures	\$1,719,129.00
• Transfer to Reserve Funds	\$301,596.00
• Transfer to Community Fund	\$33,990.00
• Net Revenue over expense	\$0

- 2) Budget Comparison

- Residential Assessments are based on monthly fee of \$31.65
- Filing 17 will turn over in 2007 which will increase assessment income
- Total Income in 2006 = \$1,868,484 vs. proposed 2007 = \$2,054,715
- Total Expense in 2006 = \$1,861,568 vs. proposed 2007 = \$2,054,716
- Working capital is being scaled back 2006 = \$197,600 vs. proposed 2007 = \$114,000 based on 2006 actuals.
- Professional services have gone down 2006 \$29,500 vs. 2007 \$19,000 due to no reserve study in 2007, as well as a reduction in legal expense based on 2006 actuals.



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- Community projects are a new line for 2007, to help with shade structure and playground equipment for filing 15.
- Irrigation systems have been installed 2006 for \$9000; Executive Director has been working with EDAW to be able to convert systems for less. The system is needed to help manage all of the irrigations systems.
- Community Events are going up due to having more responsibilities with the community events, 2006 = \$135,000 vs. 2007 = \$180,660.

3) Park Creek Metropolitan District (PCMD)

- There are certain parts of parkways that the city will not maintain; the district has agreed to take on.
- 3% of the district taxes are for operations
- Could the Community Projects potentially be used to help water the Denver Park Greenway (if need be)?
- The district pays a monthly management fee back to the MCA to off set costs that the MCA spends managing. The MCA is a small contractor for the district.

4) Community Events will continue to assume more responsibility to the following community events.

- Markets (Farmers' Market & Sweet William Market)
- Concerts (4-6 major concerts)
- Movies (4-6 evening movies)
- Festivals (Spring, Summer, Fall & Winter)
- Pool Events (TBD)

The goal of all community events is to have the Founders' Green full as much as possible with the residents. The community will ultimately decide what events the MCA should have or not have. "Vote with your feet!"

New Delegates had offered suggestions/feedback already received by some community members of getting more concerts for next year. As well as put a detailed Front Porch article that tells the philosophy of the events. Would like to see the MCA spend monies on transportation (ie. Commuter bus).

Delegates Tom Keyse and Brian Beckler voted to ratify the proposed 2007 budget

❖ **M/S/C~ (Lehigh/Fennelly) unanimous**



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Motion to approve: 2007 Budget as submitted

V. FINANCIAL REPORT

The Executive Director presented 2005 Audit Report. The reports show that accounts are still in a transitional process of moving assets between bank accounts.

Summary of current Balance sheet as of September 30, 2006

• Assets Checking/Savings	\$411,779.58
• Accounts Receivable	\$151,865.07
• Liabilities	\$47,634.99
• Prepaid Assessments	\$47,349.95
• Equity	\$517,209.66
• Total Assets and Liabilities	\$564,844.65

Statement of Activity Budget vs. Actual ~ January through September 2006

- Total Income Y.T.D. \$1,332,199 vs. Budgeted \$1,380,004
- Total Expense Y.T.D. \$1,220,000 vs. Budgeted \$1,472,859
- Net Income Y.T.D. \$147,633 vs. Budgeted -\$4,619

❖ **M/S/C ~ (Gammon/Fennelly)~ Unanimous**

Motion to approve: Financial Statement for January through September as submitted.

VI. AUDIT REPORT

The Executive Director passed out the Audit reports and informed to call with any questions or further discussion.

VII. 2007 Meeting Schedule: (locations to be determined)

- 1) First Quarter: Thursday February 15, 2006 (Strategic Planning) Noon
- 2) Second Quarter: Thursday May 17, 2007 at Noon
- 3) Third Quarter: Thursday September 13, 2007 at Noon
- 4) Annual Meeting: Thursday November 15, 2007 at Noon