



**STAPLETON MASTER COMMUNITY ASSOCIATION
EXECUTIVE BOARD MEETING**

Thursday, September 16, 2010 ~12:00– 2:00 pm.
Stapleton Community Room
2823 Roslyn Street
Denver, CO 80238

ATTENDANCE

Board Members

Denise Gammon (President)
Heidi Majerik (Vice President)
Brian Fennelly (Treasurer)
Michael Kearns (Secretary)

Delegates

Justin Silverstein (district 2)
Tim Wilson (district 5)
Katie Garces (district 6- absent)
Amanda Allshouse (district 1-absent)
Dana Elkind (district 3 - absent)
Bethany Smith (district 4 - absent)

Staff

Keven Burnett (SMCA Executive Director)
Jenifer Graham (Office Manager)
Paula Deorio (Aquatics Director)
Diane Deeter (Program & Events Director)

I. CALL TO ORDER

Denise Gammon

II. APPROVAL OF MINUTES

May 20th 2010 - meeting minutes were attached.

❖ **M/S/C~ (Kearns, Majerik, Fennelly)~**

Motion to approve: minutes as presented.

III. GOVERNANCE:

Approve 2009 Final Audit

❖ **M/S/C ~ (Fennelly, Kearns)~**

Motion to approve: The 2009 Final audit as provided.



IV. FINANCIAL REPORT:

1) The Executive Director presented statement of activity and balance sheet

Statement of Activity (January through August 2010)

• Income (4000 series)	\$2,155,880.79	Budget	\$2,148,000.17
• Expense (5000 series)	\$2,142,927.79	Budget	\$2,277,453.00
• Net ordinary Income	\$12,953.00	Budget	-\$129,452.83
• Other Income	\$189,574.77	Budget	\$188,136.00
• Net Income	\$122,909.73	Budget	-\$103,816.83

Assessments are tracking ahead of budget, Builder and Commercial assessments are below budgeting. Builder is due to amount of lots being taken down. By the end of 2010 we will only be behind by about \$16,000.

Working capital is above due to more closings resale and new sales are averaging about 50 a month.

Balance Sheet (As of August 31st, 2010)

• Current Assets	\$1,236,790.72
• Accounts Receivable	\$276,694.09
• Total Assets	\$1,672,638.43
• Total Liabilities	\$354,353.83
• Total Equity	\$1,318,284.60
• Total Liabilities & Equity	\$1,672,638.43

V. 2011 PROPOSED BUDGET

1) Statement of Activity (January through December 2011)

• Income	\$3,438,180.00 (increase of 8%)
• Expense	\$3,438,024.00
• Net Ordinary Income	\$156.00

2) 2011 Budget Assumptions:

- Residential and Commercial Assessments will need to increase; \$37 a month for residential, Commercial will increase 1%
- Estimate units as of Jan 1, 2011 is 3900 and will continue to see 20-25 new sales per month.
- MCA will continue to employ 5 fulltime year round employees
- MCA will hire and train a seasonal staff of approximately 85-90 employees to operate pools from Memorial Day to Labor Day
- MCA will operate 4 pools with an estimated usage of 120,000 visits



- MCA will continue to charge an annual renewal fee for all pool/membership cards to offset pool operating costs.

PRODUCT	2010	2011
Resident card NEW	\$10	\$20
Card renewal	\$5	\$10
Unlimited Guest Pass	\$60	\$80
Temporary Resident	\$60	\$80
Resident Guest	\$4	\$5
Non Resident	\$6	\$7
Res Swim lessons	\$28/42	NC
Non Res Lessons	\$34/52	NC
Swim Team	\$175	NC

- MCA will over see contracts for the maintenance and operation of approx 85 acres of Park, Medians, ROW and open space
- MCA will oversee accounting contract with MSI to bill and collect from residential and commercial tenants.

3) Reserve Fund Budget Assumptions \$80k-\$145k

- Alley replacement identified =\$25k-\$35k
- Park and Drainage projects =\$20k
- Pool and Pool Facility =\$90k (F-15 shade structure, Aviator pump room and paint Aviator building)

4) Improvement Fund Assumptions \$36k-\$48k

- The Green Improvements = \$15k-\$30k (10-12 new gathering tables and umbrellas, additional event fence and additional tent infrastructure)
- MCA office improvements \$18k-\$22k (enclosed office, community room and storage modifications)

- ❖ M/S/C ~ (Gammon, Fennelly, Majerik)~
- ❖ Motion to approve: Proposed Budget for 2011.

VI. MANAGEMENT REPORT

1) Aquatics

- Total Visits in the Season = 100,000 (did not hit capacity, only 4 weather related all day closures)
- Group Lessons = 9248 (will add a Preschool #2 for 3-5 year olds next year which is equal to a Station 2)
- Private Lessons = 466



2) Events

- Total Attendance = 63,950
(Movies~10,800, Concerts~7,500, Farmers Market~27,000, Sweet William Market~5000, Egg Scramble~1500, Beer Festival~2000, 4th of July~3000, Stapleton Rocks~2500, Dog Daze~300, Stapleton Activities, Inc~100, Active Minds~250, Pumpkin Patch based on last year~1500 and Winter Welcome based on last year~2500)

VII. MEETING SCHEDULE

- 1) Annual Members Meeting : November 10th 2010~6:30pm
- 2) Q4 Executive Board: November 18th 2010~ Noon-2:00pm