

**STAPLETON MASTER COMMUNITY ASSOCIATION
EXECUTIVE BOARD MEETING**

Thursday November 18, 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-absent)
Michael Kearns (Secretary)

Delegates

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

Staff

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

I. CALL TO ORDER

Denise Gammon

II. APPROVAL OF MINUTES

September 16th 2010 meeting minutes were attached.

❖ **M/S/C~ (Gammon/Majerik/Kearns) unanimous**
Motion to approve: minutes as presented.

III. ADDITIONS TO AGENDA

None

IV. GOVERNANCE

2011-13 Executive Board Seat Nominations and Elections
Not enough delegates present for a quorum, Executive Director will send out nominations for Board Seat via e-mail.
(11.23.10- Hearing electronically from the Delegates Michael Kearns has retained the seat as resident Board member)



V. FINANCIAL REPORT

1) The Executive Director presented budget.

Balance Sheet (As of October 31, 2010)

• Current Assets	\$1,066,709.96
• Accounts Receivable	\$315,451.13
• Total Assets	\$1,399,659.36
• Total Liabilities	\$260,524.71
• Total Equity	\$1,279,890.00
• Total Liabilities & Equity	\$1,540,414.71

Statement of Activity Budget vs. Actual ~ January through October 2010

• Total Income Y.T.D.	\$2,697,075.75 vs. Budgeted \$2,655,212.47
• Total Expense Y.T.D.	\$2,762,399.80 vs. Budgeted \$2,762,789.00
• Net Income Y.T.D.	\$84,515.13 vs. Budgeted -\$34,156.53

VI. Management Report

Delegate Election

NOMINEE	VOTES
District 1 (Filings 16, 20, 21, A2) George Pavlik	9
District 2 (Filings 2,4) Gregg Looker	17
District 3 (Filing 3,5,9) Dana Elkind	20
District 4 (Filing 6,8,10,17,22,24,30) Bethany Smith	11
District 5 (Filing 11,15) Tim Wilson	9
District 6 (Filing 12,18,19) Thomas Atwood	12
District 7 (Filing 7,13 & all other Filings not listed) Denise Gammon	0

VII. Proposed Budget

2011 Budget Assumptions

- Residential Assessments increase \$2 (\$38 per month) for 2011 and Commercial Assessments will increase \$1 per month
- Estimated units as of Jan 1, 2011 is 4000
- We will continue to see 20-25 new sales per month.
- Residential Development will continue in filings 19,22,24,27 and 32
- Inventory of properties that the builders & developer hold lag for most of 2011



- Commercial Assessments increase; at an equal percentage.
- Commercial Development will not increase in 2011

Operations

- MCA will staff operations with 5 fulltime 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.

Contracts

- MCA will oversee contracts for the maintenance and operation of approx 90 acres of Park, Medians, ROW and open space (60/30)
- MCA will oversee accounting contract with MSI to bill and collect from residential and commercial tenants (3900/80)

Pool Fees

- Pool card renewals will increase to \$10 per year
- New pool cards will be issued for \$20 per card
- Non-Resident fees will increase to \$7 per entry
- Resident Guests will increase to \$5 per entry

January through December 2011 Budget

- Total Income 2010 \$3,164,517.33 vs. 2011 Budgeted \$3,470,041.00
- Total Expense 2010 \$3,162,757.84 vs. 2011 Budgeted \$3,470,041.00
- Net Income 2010 \$1,759.49 vs. 2011 Budgeted -

❖ **M/S/C ~ (Majerik/Kearns/Gammon) ~ Unanimous**

Motion to approve: 2010 Ratified Budget

2011 Ratified Operating Budget & Assessment Schedule Delegates approved and ratified the amount collected for the 2011 budget. There are no underlying issues with how the budget is spent.

VIII. 2011 Budget Assumptions –

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

- Alley replacement identified = \$25-\$35k
- Park and Drainage Projects = \$20k
- Pool and Pool Facility = \$90k

Improvement Fund Assumptions \$36-\$48k

- The Green Improvements = \$15-\$30k
- MCA Office Improvements = \$18-\$22k
(enclose offices and community/storage modifications)

IX. Meeting Schedule:

- 1) Q1 Executive Board: Feb 16th Noon-2:00pm

