

MASTER COMMUNITY ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

APRIL 5, 2005

CALL TO ORDER

The meeting was called to order at 3:10 p.m. Board members in attendance were John Lehigh, 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 and Michael Fox, Ground Maintenance Supervisor. Nancy Relihan was in attendance as scribe for minutes of the meeting.

OPEN FORUM

There were no homeowners or guests in attendance for Open Forum.

APPROVAL OF PREVIOUS MINUTES

Previous Minutes – Tom Keyse inquired whether minutes would be posted on intranet, and requested that the minutes reflect consistency on Board Policy and Procedure/Resolutions for alley ownership and association maintenance. It was discussed and agreed upon that the minutes also reflect the depreciation difference from the original insurance claim of \$17,000.00 and the insurance check received in the amount of \$5,884.32. John Lehigh requested that minutes do not reflect physical addresses of delinquencies. Executive session will be held on delinquency items. Tom Keyse suggested typing out the names of the organizations first before using acronyms in the minutes of each meeting.

September 8, 2004 Minutes – Approved as Written

December 3, 2004 Minutes – Will review before approval

MANAGER'S REPORT

Financials - Debra reviewed the financials for the period ending February 28, 2005. Beginning Cash Balance was \$28,786.11, Total Cash Received was \$60,978.28, and total Cash Disbursed was \$26,127.20, leaving an ending balance of \$63,637.19.

Review of Year-to-Date Income Statement, Delinquent and Pre-Payment Report, Status Report from Orten and Hindman, P.C. Debra will work with the attorney to make the

Status Report briefer and will update Board with delinquencies that are 90 days out or more.

Debra reported that \$32,691 for Holiday Decorations is showing on this year's budget, since the bill was paid after the first of the year. Tom would like the budget to reflect the changes for the legal line item from \$11,000.00 to \$18,000.00. Debra will have accounting make the change to the budget.

Delinquencies - Denise Gammon suggested that the report reflect totals showing how many delinquencies and total amount of delinquencies in columns of 30, 60 and 90 days in order to track trends, Diane Deeter stated that the report will be generated quarterly. Diane Deeter, Debra Troppman and Mark Loeb will work with accounting to create a new format for this report. John Lehigh inquired whether the amount of delinquencies was the norm. Debra reported that overall they were low to average, and that delinquencies over 90 days typically run around 1-2%.

Correspondence – Review and discussion of letter from Stapleton United Neighbors (SUN) regarding concerns and issues about Aviator Park and Pool. Diane Deeter informed Board of the Pool Committee Meeting held on March 22, 2005 and explained committee's main concerns. Diane Deeter is drafting a response to SUN, informing them of the additions/changes scheduled to take place at Aviator Park and Pool prior to the pool opening (grate over the channels and planters around the front lily pads). Tom Keyse suggested that a letter from the Design Team also be included in the letter to SUN. Diane Deeter stated that cost of changes/additions will be approximately \$15,000.00 and it was agreed by the Board that this cost will be paid out of the long-term reserve account. Diane Deeter also explained the change of pool hours at Aviator Park and Pool from 12:30 to 12:00 p.m. to accommodate resident's requests. A survey was posted on-line asking residents what hours of operation they prefer for the 2nd pool. John Lehigh suggested a survey letter be sent out also.

Grounds Update – Replacement of broken tree grates in the Town Center. The Master Community Association (MCA) will purchase extra for future replacement. Debra Troppman stated the Association is acquiring bids to have the wooden cabana at Aviator Park and Pool stained. Debra inquired whether or not the community park benches needed weatherization treatment, and Denise stated they are not meant to be stained and treated.

DELEGATE REPORT

Tom Keyse requested all minutes of the meeting be approved prior to posting on the intranet, and stated that communication is key for his District.

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 was attached to the Matrix 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

Snow Removal - Mark has revised letter and is recommending signature. Board approved signing and mailing of letter.

NEW BUSINESS

2nd Pool is scheduled to open in mid-June

Status of Filing 14 assessments- Jim Chrisman stated that Filing 14 (Northfield) will be exactly like Filing 1 (Quebec Square) and it is exempt from assessments. Board consensus.

NEXT MEETING DATE/TIME/LOCATION

The next Board meeting is tentatively scheduled for Tuesday, July 12th, at 9:00 a.m.

ADJOURNMENT

With no further business to conduct, the meeting was adjourned at 5:00 p.m.

NR/FC

