



Stapleton *Master* Community ASSOCIATION

**STAPLETON MASTER COMMUNITY ASSOCIATION
EXECUTIVE BOARD MEETING
Forest City Office 7351 E. 29th Avenue
Denver, CO 80238**

**Wednesday October 4, 2006
12:00 – 2:00 pm.**

ATTENDANCE

Denise Gammon (President)
John Lehigh (Vice President)
Keven Burnett (SMCA Executive Director)
Brian Beckler (District 3 Delegate)
Tom Keyse (District 2 Delegate)
Brian Fennlley (Secretary / Treasurer)
Jenifer Graham (FC Admin)

I. CALL TO ORDER

II. Approval of minutes

May 30, 2006 draft meeting minutes were attached. There were some typos and abbreviations that need to be corrected. Executive Director will correct typos in minutes and repost to the web.

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

Motion to Approve: To accept the minutes after the corrections are made to the meeting minutes.

III. Additions to Agenda

None

IV. FINANCIAL REPORT

The Executive Director presented the Statement of Activities Year to Date from January to August 2006 showing the complete transition from the Management Specialist (MSI) accounting system to the Stapleton Master Community Association SMCA accounting system. The reports show that accounts are still in a transitional process of moving assets between bank accounts.

Summary of Activities Budget vs. Actual (Y.T.D Year to Date as of August 31, 2006)

- Income Y.T.D \$ 1,173,148.86 Budgeted \$1,240,331.97
- Expense Y.T.D \$1,158,084.56 Budgeted \$1,306,655.28
- Reserve Funds Y.T.D. \$63,124.96 Budgeted \$75,174.00
- Net Income Y.T.D \$50,493.14 Budgeted \$-3,149.31

Summary of current Balance Sheet as of August 31, 2006

- Assets Cash & Cash Equivalents total \$256,518.15
- Accounts Receivable total \$214,984.25
- Liabilities \$0
- Prepaid Assessments \$52,629.70
- Equity \$450,069.70 for a total \$472,699.40

Payables are now being done in house on a regular basis. MSI is still taking care of all the assessments with the agreement to send SMCA reports and checks the 10th of every month. The agreement is for \$1.50 per unit vs. the \$4 per unit.

The Executive Director discussed the proposed reimbursable 2007 budget for the District which will suggest some increases due to new spaces taken on and utility costs. This budget is including the utility costs based upon this year's costs and maintenance costs that have been broken down into three main categories.

1. Native areas (isolated areas) \$.01 per square foot per month
2. Parks & Medians (turf areas) \$.02 per square foot per month
3. Pristine maintenance (which would included town green) \$.025 per square foot a month

Conversions to the Central Control Systems after they have been turned over to the SMCA are at \$9000 each time, working with EDAW (The district's landscape designer) to put more of the systems in place when the irrigation systems are being initially installed to help cut costs. Central Control Systems are helping tremendously with the amount of valves that stick and that are damaged daily. The Executive Director will look at the possibility of eventually turning the irrigation systems off to the native areas.

Assessments, Delinquencies & Foreclosure

There are several properties that have liens on them due to non payment of assessments, possibly due to lack of information or awareness of who and what the association collects. We have not foreclosed on the properties, but the SMCA has the ability to do so at anytime. Presently, delinquency amounts have not financially justified the expense of proceeding with the foreclosures.

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

Motion to Approve: To accept the financial report as submitted.

V. MANAGEMENT REPORTS

Transportation Issues

A survey for the Eco Passes was compiled with the Transportation Management Association, Regional Transportation District & SMCA and sent out to the community; results show that everyone loves the idea unless they have to pay for it. This was presented to the Stapleton United Neighbors Transportation group and will not go further with this issue currently. The results of the survey can be used for future bus route for RTD. The Executive Director will contact TMA Director and make sure they have the survey findings.

MCA Offices & Community Room

Renderings of the Roslyn Liner building slated to open the beginning of 2007. MCA will have a five-years lease with five-year option. MCA office will have office/flex space, storage, one unisex restroom and a community room (900 sq ft) for residents to schedule and use. Office will have plenty of data access and will be built with the flexibility to add more. The Executive Director will look in to adding an additional bathroom to be able to accommodate more people.

Members Meeting & Delegate Elections

Last Annual members meeting was held February 2005; MCA needs to hold a meeting annually. The Executive Director presented pages (to include agenda, mail in ballots) that will be sent out to the community for the annual meeting being held in November 2006. This information must be sent out 10 to 50 days prior to the meeting.

The Executive Director is working with URS to define the districts and amount of households in each area. The MCA is required to submit and record supplemental declarations in order to create and divide delegate districts. Colorado Common Interest Ownership Act (CCIOA) statutes states that all properties must have

representation. The Executive Director needs to look in to setting up districts north of I-70 as well getting representation for district 1.

❖ No Action

VI. OLD BUSINESS

None

VII. NEW BUSINESS

2007 Proposed Operating Budget

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

Profit & Loss Budget Overview

A. Total Income \$2,054,715.55

Assessments	\$1,545,531.39
Park Creek Metro District	\$347,780.16
Working Capital	\$114,000.00
Legal Income	\$7,200.00
Community Fee	\$23,004.00
Pool Income	\$12,000.00
Community Events	\$4,000.00
Other Income	\$1,200.00

B. Expense \$2,054,715.55

Administration	\$226,764.00
Office Leasehold	\$36,900.00
Community Room Leasehold	\$23,052.00
Assessment Management	\$57,000.00
Professional Services	\$19,000.00
Office Expense	\$20,100.00
Insurance	\$46,128.00
Community Events	\$180,660.00
Community Projects	\$20,000.00
SMCA Operations	\$309,082.00
SMCA Utilities	\$52,575.00
PCMD Operations	\$273,170.16
PCMD Utilities	\$56,610.00
Aviator Pool	\$165,790.13
Puddle Jumper Pool	\$166,298.26
Other Expenses	\$67,200.00
Fund Transfers	\$334,386.00

C. Net Income \$335,586.00

Reserve Funds	\$301,596.00
Community Fee Fund	\$33,990.00

The Executive Director is working with Wild Iris to break down the contract into specific line items (lifeguard costs, staffing and pool maintenance etc). SMCA has been asked to help participate in the future pool/ water features (i.e. shade structure).

❖ M/S/C~ ? (Gammon / Lehigh)

Motion: To approve the Executive Director shall present the 2007 Budget Report to the members at the Annual Members Meeting as submitted.

VIII. OPEN FORUM

MCA Delegates

Delegates were concerned about the “Unstable Neighbor” and wanted the SMCA to get involved. This is a police department issue and they are already aware and involved.

IX. MEETING SCHEDULE

- Annual Meeting: November (TBD)
- Annual Delegate Elections: November 1, 2006
- Annual Meeting of Delegates: November 8,2006

Date: October 20, 2006

Submitted By: 
 Keven Burnett, Executive Director

Approved By: 
 Denise Gammon, President