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**STAPLETON MASTER COMMUNITY ASSOCIATION  
EXECUTIVE BOARD MEETING**

Friday March 16, 2007 ~12:00 – 2:00 pm.  
Forest City Office 7351 E. 29<sup>th</sup> Avenue  
Denver, CO 80238

**ATTENDANCE**

John Lehigh (Vice President)  
Brian Fennelly (Director)  
Jason Dembeck (district 5 delegate)  
Michael Kearns (district 6 delegate)  
Michael Johnson (district 4 delegate)  
Keven Burnett (Executive Director)  
Jenifer Graham (FC Admin)

**ABSENT**

Denise Gammon (President)

**I. CALL TO ORDER**

John Lehigh (Vice President)

**II. APPROVAL OF MINUTES**

November 16, 2006 draft meeting minutes were attached.

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

**Motion to approve minutes as presented.**

**III. ADDITIONS TO AGENDA**

Executive session called by Executive Director to discuss personnel issues

**IV. FINANCIAL REPORT**

1) The Executive Director presented January through February 2007 budget.

Balance Sheet (As of February 28, 2007)



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• Current Assets	\$660,523.72
• Accounts Receivable	\$152,246.06
• Total Assets	\$813,969.78
• Total Liabilities	\$128,965.32
• Total Equity	\$685,004.46
• Total Liabilities & Equity	\$813,969.78

Statement of Activity Budget vs. Actual ~ January through February 2007

• Total Income Y.T.D.	\$260,646.40 vs. Budgeted \$288,339.46
• Total Expense Y.T.D.	\$172,271.96 vs. \$190,962.52
• Net Income Y.T.D.	\$114,971.82 vs. \$153,307.94

Assessments are at a negative currently compared to what was budgeted, due to a timing of receipt issue from the builders.

Executive director will look in to how many units were projected for 2007. Filing 17 & 20 currently have not come on line as originally budgeted.

- Item #5040- Professional Services - MCA has received documents from the new Sub-associations to have MCA's legal council review and make sure they are complying with the Master Association language. The adding of a supplemental declaration for the delegate district resolutions and now will not have to do anything further with the south side of Stapleton.
- Item #5050- Office Expense- Pre-paid some months for the internet
- Item #5210- SMCA Operations- Money was spent on snow removal for the sidewalk north and south on 29<sup>th</sup> Ave, pools, parks and Quebec frontage area.
- Item # 5220- SMCA Utilities- Storm drains coming on line, which was a timing issue.
- Item # 5300-PCMD Operations- Acquired more operations from the district as well as snow removal. District items are reimbursed.
- Item# 5410- Aviator Pool- Invested in cleaning equipment that will alleviate hours spent in the am. Produced and mailed the Rec guide for this year's season, which were received very well.
- Item #5420- Puddle Jumper- Invested funds in a third id system which will be used at the MCA office and then will be moved to pool 3 when opened.



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2) Delinquencies- Total -\$71,675.58

- Current = \$25,727.77
- 30 Days= \$17,909.29
- 60 Days= \$15,710.21
- 90 Day= \$12,328.31
- 4 total foreclosures currently in the community.

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

**Motion to approve:** Financial Statement for January through February 2007 as submitted.

## **V. MANAGEMENT REPORT**

- 1) Administration and Staffing- In pursuit of hiring an Office Manager. Executive Director is reviewing resumes and will be scheduling prospective hires over the next two weeks. We anticipate getting someone on staff by mid May.
- 2) Summer Event Schedule- Attached flier.
  - A) A permanent sign will be going in at Founders' Green, letting people now of the events.
  - B) There is also an electronic sign at 29<sup>th</sup> Ave, MCA will work together with Forest City to make sure all of the events will be on there as well. This will only be changed once an hour per city regulations.
- 3) 2007 Summer Recreation Guide- Attached. This will be an ongoing piece. The MCA has always sent out pool information in one form or another.

## **VI. OLD BUSINESS**

1) MCA Offices & Community Room – Letter of intent and tenant improvement services package was provided. Forest City initially offered to fund \$30/sf. for improvements. Actual costs are \$58/sf. Forest City will look at allocating more funds and will renegotiate LOI with Executive Director. MCA will have to look in to using funds for the tenant improvements either by borrowing monies from the reserve account or use reserve account to apply for a line of credit. Any funds borrowed from reserve accounts would be paid back at current interest rates. Executive Director will work with Brian Fennelly to decide the best option.



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2) Filing 15 Pool & Playground - The MCA has offered and is moving forward on helping (financially) with the playground equipment for the filing 15 pool/park area. There is now a concern that the MCA does not have the authority to pay for the capital improvements, only enhancements. The concern is that this is a district responsibility and not an MCA responsibility. John Lehigh, Vice President will have someone look in to this and get a resolution with the district.

## **VII. NEW BUSINESS**

1) Pool Hours vs. Swim Programs- Pool hours currently are an issue with the residents. Bottom line: Do we continue to have programming? Executive Director will monitor and look at it programmatically as a community and make the best decision for the community. Currently the pools have 350 residents signed up for both swim lesson and swim team. The hours of the pools will be adjusted and communicated to the community.

2) PCMD Maintenance Matrix- Alleys are owned by the district and maintained by the MCA, with more alleys coming on line and the older alleys needing repair the MCA and Board will look in to having a well thought of alley maintenance program.

Executive Director will talk with Forest City's VP of Construction and see what types of programs exist. We will need to establish a program that can begin potentially in 2007. This alley maintenance program will need to be ratified and communicated to the community.

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

**Motion to accept manager's report**

## **VIII. 2007 Meeting Schedule: (locations to be determined)**

- 1) Thursday, May TBD
- 2) Thursday, September 13, 2007
- 3) Thursday, November 15, 2007

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

**Motion to Adjourn.**

Submitted: March 30, 2007.