

STAPLETON MASTER COMMUNITY ASSOCIATION

Q3 Executive Board Meeting

Wednesday, August 15, 2012 ~12:00 – 1:30 pm.

Stapleton Community Room

2823 Roslyn Street

Denver, CO 80238

ATTENDANCE

Heidi Majerik (President)

Brian Fennelly (Treasurer)

Lee Ferguson (Secretary)

Keven Burnett (SMCA Executive Director)

Michael Kearns (Resident Board Member/Vice President)

George Pavlik (District 1 Delegate)

Gregg Looker (District 2 Delegate)

Dana Elkind (District 3 Delegate)

Thomas Atwood (District 6 Delegate)

Diane Deeter (Program & Events Director)

Paula Deorio (Aquatics Director)

Jenifer Graham (Business Manager)

ABSENT

Tim Wilson (District 5 Delegate)

Diana Kearns (District 4 Delegate)

I. CALL TO ORDER

Heidi Majerik

II. APPROVAL OF MINUTES

May 16, 2012 meeting minutes were attached.

❖ **M/S/C~ (M. Kearns/L. Ferguson)**

Motion to approve: minutes as presented.

III. GOVERNANCE

Jim Moore with James Moore and Associates P.C. presented the 2011 Final Audit report

Cons:

- Inventory controls for pool related items (swim diapers, goggles).
 1. The Executive Director followed up with this that beginning in the 2012 summer season; the MCA is making the transition with utilization of the Active Net inventory program.
 2. Credits for returned product are taken at the time of return. Credits do not float from year to year.



- Update the Reserve Study
 1. Last updated in 2006.
 2. The Executive Director assured the group the update would begin late fall/early 2013.
 3. Reserve funding is adequate for what we have; it has kept pace with growth.

Pros:

- The Executive Director has done a good job with best practices with the Master Community accounting processes.

❖ **M/S/C~ (Fennelly/M. Kearns)**

Motion to approve: 2011 final Audit Report

IV. FINANCIAL REPORT:

The Executive Director presented financials

Statement of Activity Jan-Jun 2012

• Income (4000 series)	\$2,001,233.77	Budget	\$1,924,754.00
• Expense (5000 series)	\$303,504.65	Budget	\$1,861,575.00
• Net Ordinary Income	\$261,055.95	Budget	\$63,179.00
• Other Income	\$221,405.32	Budget	\$192,978.00
• Net Income	\$313,675.50	Budget	\$6,157.00

Balance Sheet (as of June 30, 2012)

• Current Assets	\$1,653,958.31
• Accounts Receivable	\$436,474.15
• Total Assets	\$2,109,430.73
• Total Liabilities	\$461,011.41
• Total Equity	\$1,840,519.49
• Total Liabilities & Equity	\$2,301,530.90

- 104% of the Revenue forecast, 93.5% of Expense forecast.
- Due to increased temperatures; utilities have been higher. Between the MCA and the District 70 Million gallons of water will be used during the summer months.
- Pools have hit capacity numbers several times this summer. The first time in history was July 4, 2012 at all four pools.
- Assessments are still on schedule with anticipated growth as predicted.
- Collections are down 54% (a good thing), Attorney fees are down, and so collection policies/procedures are working.
- Increased costs in signage for Aquatics and Events.
- Retail sales up due to management of concessions.
- End of year overall budget slightly ahead of what was budgeted.



❖ M/S/C ~ (Fennelly/M.Kearns)

V. CULTURAL ARTS CENTER

- Total estimate for entire project \$11.3 million which does not include water, sewer, office items (tables, chairs, moveable stage)
- It is being determined that there will need to be 'phases' to the project.
- Phase I is estimated at the \$8 million cost which includes 103 parking spaces, Multi Purpose rooms, Exhibit space and Administration space.
- Currently working with four outside cultural arts feasibility consultants to offer an independent analysis and comparison of the overall demand is from the community.
- Cultural Art Center meeting August 24 at Noon.

VI. STAFF Q & A

Administration

Facilities

- Have recently hired security to monitor pools due to recent vandalism.

Aquatics

- 98,000 visits of the four swimming pools.
- In 10 weeks there were over 3,000 participants in aquatic programs.
- 25% of our staff are Stapleton residents.

Events

- Have sold out of the three First Friday wine tasting events thus far. Still have two more, September 7 and October 5.
- Partnering with Central Park Recreation Center to offer 'Saturday Night Live,' the popular kids outing that takes place at the Recreation Center. Held once per month, the first event will take place on September 15.
- Movies and concert participation has been 1,500-2,000 people at each event.
- The Beer Festival maximum is 1,500 participants for the 2012 event; the current registration is at 775 tickets sold.
- The Denver Children's Home is the benefactor from the proceeds of Stapleton Rocks...a concert for a cause. This event is September 8, with 12 local bands.
- The 2nd Annual Stapleton Kids Triathlon took place on August 12 and had 237 participants that completed the race.

VII. MEETING SCHEDULE

- 1) Cultural Facilities Meeting – August 24 (Noon)
- 2) Annual Members Meeting – November 7th (6:30 PM)
- 3) Annual Board & Delegate Meeting – November 15 (Noon)

