

Master Community Association



Q1 Executive Board Meeting

Wednesday, February 22, 2013 ~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)
Dana Elkind (District 3 Delegate)
Diana Kearns (District 4 Delegate)
Paula Deorio (Aquatics Director)
Jenifer Graham (Office Manager)

ABSENT

Gregg Looker (District 2 Delegate)
Tim Wilson (District 5 Delegate)
Thomas Atwood (District 6 Delegate)
Diane Deeter (Program & Events Director)

I. CALL TO ORDER

Heidi Majerik

II. APPROVAL OF MINUTES

November 14, 2012 meeting minutes were attached.

- **M/S/C~ (M. Kearns/Finley)**

Motion to approve: minutes as presented.

III. FINANCIAL REPORT:

The Executive Director presented financials

Statement of Activity Jan – Dec 2012

• Income (4000 series)	\$4,037,819.05	Budget	\$3,856,908.00
• Expense (5000 series)	\$3,963,472.66	Budget	\$3,856,904.00
• Net Ordinary Income	\$74,346.39	Budget	\$4.00
• Other Income	\$448,110.25	Budget	\$385,956.00
• Net Income	\$219,736.87	Budget	\$135,956.00

Balance Sheet (as of December 31, 2012)

• Current Assets	\$1,687,900.71 (\$793,731.95-is in long term investments)
• Accounts Receivable	\$196,066.46
• Total Assets	\$2,068,938.89
• Total Liabilities	\$345,581.16
• Total Equity	\$1,723,357.73
• Total Liabilities & Equity	\$2,068,938.89

⇒ Earned income about 4 Million, 104% of the top line.

⇒ Events, Aquatics, Rentals, Special Services, Working Capital (New Home sales) had the highest percentage of gains in 2012.

⇒ The MCA operates a zero based budget, 2012 had an additional \$74,346.39 in net income, the board can allocate where these funds go

❖ **M/S/C ~ (Fennelly/M. Kearns)**

Motion to approve: Financial Report and additional net income from 2012 to be allocated into the 'Community Fund.'

IV. GOVERNANCE:

Appointment of Officers

- Have hit the 50% mark of conveyed property therefore adding an additional resident board member.
- Gregg Looker was voted in as the 5th Resident Board Member for a 3 year term, 2013-2015.

Committees to remain intact

- Design Review Committee- Delegates, Lisa Hall (Forest City Builder Program Manager) and Board Resident Members
- Cultural Facilities Committee

❖ **M/S/C~ (Fennelly/M. Kearns)**

Motion to approve: Appointment of additional board member and keeping committees/current board members intact.

V. MANAGEMENT REPORT

Cultural Arts Center

- A statement was drafted from a meeting between Forest City and Stapleton MCA:
 - *'The Stapleton MCA and Forest City both believe that the best course forward is for Forest City to take ownership of the administration/office building at the base of the former control tower with the MCA as its tenant. Forest City is currently underwriting the economics of that scenario in order to provide financial feedback to the MCA. Further, Forest City and the MCA agree that the control tower should remain in place for perpetuity. In support of that goal, Forest City is currently researching possible alternatives for public ownership.'*
- Two studies that were done, GE Johnson provided numbers and budget plans. GE Johnson has a history of working with these types of projects.
- Moving forward with updated construction/budget plans.
- The new plans include only the base building. The tower itself would be a separate entity.
- Forest City will provide access, make exterior look attractive.

- Forest City will not derive any revenue from the MCA.
- Forest City's investment will be in the tower, not the base building.
- This is a feasible endeavor, and feasible at this location.
- Looking forward, Community Meetings will be scheduled for Community input, implementing a Communication plan for the project.
- **M/S/C~ (Fennelly/M. Kearns)**
Motion to approve: (Heidi) Motion to give MCA authority to move forward with Cultural Arts Center, working on plans with consultants, architects and Forest City.

Aquatics

- Aquatic guide set to go out, in mailboxes by beginning of March. There is a new look to the guide.
- Registration for summer programs begins online on March 15 at noon.
- Expecting larger capacities at facilities with new neighborhoods and apartments on board in 2013.

Administration

- Working with Strada to develop a new branding campaign, new image and logo. Current pieces that are being developed:
 - Aquatic Guide – all residents
 - Calendar of Events – distributed via *The Front Porch*
 - Community Guide – New homeowners and re-sales
 - Annual Report – all residents

VI. UPCOMING MEETING SCHEDULE

- 1) Delegate Meeting – March 20 (Noon)
- 2) Executive Board Meeting – May 15 (Noon)