

# Master Community Association



## Q3 Executive Board Meeting

Wednesday, August 21, 2013 ~ 12:00 – 1:30 pm.

Stapleton Community Room

2823 Roslyn Street

Denver, CO 80238

### ATTENDANCE

Brian Fennelly (Treasurer)

Lee Ferguson (Secretary)

Keven Burnett (SMCA Executive Director)

George Pavlik (District 1 Delegate)

Gregg Looker (District 2 Delegate)

Dana Elkind (District 3 Delegate)

Tim Wilson (District 5 Delegate)

Paula Deorio (Aquatic Director)

Jenifer Graham (Business Manager)

Diane Deeter (Program & Events Director)

### ABSENT

Heidi Majerik (President)

Michael Kearns (Resident Board Member/Vice President)

Diana Kearns (District 4 Delegate)

Thomas Atwood (District 6 Delegate)

### **I. CALL TO ORDER**

Brian Fennelly

### **II. APPROVAL OF MINUTES**

May 22, 2013 meeting minutes were attached.

❖ **M/S/C~ (Ferguson/Looker)**

**Motion to approve:** minutes as presented.

### **III. GOVERNANCE**

Jim Moore with James Moore and Associates P.C. presented the 2012 Draft Audit report

#### Cons:

1. Updating the reserve study – currently underway, has taken longer than initially anticipated. Should have first draft this week. Once completed, the study will be able to be updated in-house annually and posted on the website.
2. Working towards outstanding checks that have not been cashed, perhaps working with the auditor and board to devise policy and recording in the books and getting them off the books properly.

#### Pros:

1. Inventory controls for pool related items has gotten better internally (concessions, proshop). Made substantial improvements, but still room for further improvement.
2. Bank statements are being reconciled monthly by the Executive Director

❖ **M/S/C~ (Fennelly/Looker)**

**Motion to approve:** Audit pending the reserve study

**IV. FINANCIAL REPORT**

The Executive Director presented financials

Statement of Activity Jan-Jun 2013

• Income (4000 series)	\$2,251,915.43	Budget	\$2,207,340.00
• Expense (5000 series)	\$1,974,951.80	Budget	\$1,994,249.00
• Net Ordinary Income	\$276,963.63	Budget	\$213,091.00
• Other Income	\$324,924.84	Budget	\$326,138.00
• Net Income	\$413,469.20	Budget	\$-30,771.00

Balance Sheet (as of June 30, 2013)

• Current Assets	\$2,269,444.29	(\$774,469.06-is in long term investments)
• Accounts Receivable	\$221,590.94	
• Total Assets	\$2,448,563.42	
• Total Liabilities	\$315,194.98	
• Total Equity	\$2,133,368.44	
• Total Liabilities & Equity	\$2,448,563.42	

- ⇒ Continue to exceed budgeted numbers, revenues are tracking ahead of what was budgeted. Better than expected income, robust programming in aquatics and growth in event programming. At 102% of the revenue projections, expenses on right on track.
- ⇒ Assessments in all areas (residential, retail, developer, apartments) are tracking above what was budgeted.
- ⇒ Collections is down, but it is a good thing. Past due accounts making a little progress.
- ⇒ Currently keeping expenses down purposefully.
- ⇒ On track with the Reserve Fund. What is not spent from the Other Income/Expense section will go into this reserve fund.
- ⇒ Largest liability currently is Alley Maintenance, which is about \$50,000 that has been identified. Alley work is beginning in the next few weeks, can be more than budgeted amount in some cases, difficult to tell until construction begins.
- ⇒ Significant improvements to be made at 29<sup>th</sup> Avenue Green, which has not been initiated yet.

❖ **M/S/C ~ (Ferguson/Looker)**

**Motion to approve:** Financial Report

**V. STAFF REPORTS AND UPDATES**

Cultural Arts Center

- Eastbridge site had significant pricing, the location has some issues, determining the roll of the MCA in the community arts agenda and is it something that needs to be added at this time. At this point, it is not viable.
- As an organization facing a crunch in space, the current needs for space need to be addressed in the 2014 budget. The MCA has outgrown the office, employees are sharing offices, close quarters especially during the summer season.
- A few options available are in the town center that could encompass office, meeting and event space.
- Typically there is an increase monthly assessments with new facilities (parks, pools), with new facilities coming on board. The Executive Director asked the Board to look at a monthly fee increase in assessments as he goes into budget season, as they will need to approve the final budget.
- The board motioned and approved to move forward with moving the MCA into a larger space.

### **Aquatics & Recreation**

- Currently tracking at about 115,000 visits for the 2013 season. Record day thus far was 3500 people, weather has impacted usage this season.
- Significant decrease in non-resident entrances, but resident usage has increased.
- Programs increased across the board.
- Swim team encompassed two teams. Will launch this program without capping the numbers for each of the swim teams in 2014. Took 24 children to state for the Metro League and took 2<sup>nd</sup> place. Had about 400 people at the end of season swim team party at Jet Stream.
  - Metro Swim League – 190 kids
  - Recreation League – 150 kids

### **Events & Programming**

- New this season, Shakespeare on the Green. The play was a ‘A Midsummer Night’s Dream.’ The 29<sup>th</sup> Avenue Green was transformed into a showcase for the fun Shakespeare show. The first evening drew about 500 people, the second evening had about 1300 people. Received a lot of positive comments, people enjoyed that level of theater.
- The Beer Fest was the largest to date, with 150 VIP tickets and 1250 General Admission tickets sold. There was about 5-600 people that just attended the concert portion. Overall about 2000 total people. A few of the breweries have either donated a portion or all of their beer for the event.
- The last seasonal Active Minds program at F-15 pool had over 40 people in attendance. These seminars will continue through the end of the year, bi-weekly at the MCA office.
- Upcoming events – Kids Triathlon (9/25), First Friday Flights (9/6 & 10/4), Concert on the Green (Dotsero, 9/7), Dog Daze @F-15 pool (9/8), Saturday Night Live (9/14), Final Sweet William Market (9/28), Pumpkin Patch (10/13)
- Partnering for tween programming at Bluff Lake and the Sam Gary library. Also working with Central Park Recreation center to provide a tween dance this fall.

### **Parks & Facilities**

#### **Administration**

- Will be dealing with Affordable Care Act as it begins to roll out and see how it impacts as we move forward, with the large group of seasonal employees.
- Beginning the budget process that will incorporate additional programming and events the north area of Stapleton.

## **VI. UPCOMING MEETING SCHEDULE**

- 1) Delegate Meeting – September 18 (Noon)
- 2) Delegate Meeting – October 16 (Noon)
- 3) Annual Members Meeting – November 14
- 4) Annual Executive Board Meeting & Delegate Meeting – November 20 (Noon)