

Master Community Association



Q3 Executive Board Meeting

Wednesday, August 20, 2014 ~ 12:00 – 1:30 pm.

Stapleton Community Room

2823 Roslyn Street

Denver, CO 80238

ATTENDANCE

Heidi Majerik (President)
Michael Kearns (Resident Board Member/Vice President)
Brian Fennelly (Treasurer)
Lee Ferguson (Secretary)
Keven Burnett (SMCA Executive Director)
Gregg Looker (Resident Board Member/District 2 Delegate)
Dana Elkind (District 3 Delegate)
Jessica Ostermick (District 4 Delegate)
Thomas Atwood (District 6 Delegate)
Brandy Bishop (District 8 Delegate)
Jenifer Graham (Business Manager)
Diane Deeter (Program & Events Director)
Paula Deorio (Aquatic Director)

ABSENT

George Pavlik (District 1 Delegate)
Tim Wilson (District 5 Delegate)

I. CALL TO ORDER

Heidi Majerik

II. APPROVAL OF MINUTES

May 21, 2014 meeting minutes were attached.

❖ **M/S/C~ (Kearns/Fennelly)**

Motion to approve: minutes as presented.

III. FINANCIAL REPORT

The Executive Director presented financials

Statement of Activity Jan-Jun 2014

• Income (4000 series)	\$2,585,9392.66	Budget	\$2,586,242.00
• Expense (5000 series)	\$2,148,824.07	Budget	\$2,372,796.00
• Net Ordinary Income	\$437,114.59	Budget	\$213,446.00
• Other Income	\$316,751.80	Budget	\$306,298.00
• Net Income	\$626,967.89	Budget	\$62,744.00

Balance Sheet (as of June 30, 2014)

• Current Assets	\$2,476,881.15 (\$794,487.03-is in long term investments)
• Accounts Receivable	\$431,348.92
• Total Assets	\$3,181,093.21

- Total Liabilities \$628,865.39
- Total Equity \$2,552,227.82
- Total Liabilities & Equity \$3,181,093.21

- ⇒ Continued success in collecting past due accounts, about \$19,000 currently in past due.
- ⇒ On the expense side, a few of the line items are below budget numbers (not reserving the community room and have not opened up sixth pool-Maverick) Which budget numbers reflect these additional numbers. All other budget numbers are in line to be 0 based by the end of the year (parks and programming)
- ⇒ Programming revenues are up, Aquatics are slightly down due to the delay in opening Maverick pool.
- ⇒ There is still funds in the reserve funds, alley repair work has not been completed for 2014 yet.
- ⇒ Continued successful management of the reserve fund, continue to be conservative and it sits at a little over \$790,000. The allocation will be reviewed in spring 2015.

❖ **M/S/C ~ (Ferguson/Looker)**

Motion to approve: Financial Report

IV. GOVERNANCE

2013 Draft Audit Report

Jim Moore with James Moore and Associates P.C. presented the 2013 Draft Audit report

Comments from 2013:

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.

Improvements in 2013:

1. Made substantial improvements with inventory controls but still room for further improvement.
2. Bank statements are being reconciled monthly by the Executive Director
3. Have software in house to keep reserve study up to date.

❖ **M/S/C~ (Fennelly/Kearns)**

Motion to approve: 2013 Audit

2013 Form 990

- Tax 990 was filed last week with the IRS. This document is available for viewing on www.stapletoncommunity.com

2015 Budgeting Process

- Currently obtaining support documentation
- The Director will present the finalized budget Delegates in October, and will present to the Board in November

SCFD Tier 3 Funding

- Can receive funding for Cultural Events and programming through SCFD, this would require the MCA to make a 50c 3 (Non Profit) branch. It would encompass current staff, Board and Delegates.
- 90% of the events that are currently hosted would qualify for funding through SCFD

❖ **M/S/C~ (Looker/Fennelly)**

Motion to proceed: The Director will put together the structure to bring to upcoming Board Meeting.

V. OPERATIONS UPDATES

Storm water & Mosquito Management

- The amount of mosquitos in the Stapleton area has decreased.
- The Department of Environmental Health (DEH) will not allow spraying of adult mosquitos unless there is a public health alert.
- At this point, Otter Tail has done what they can in Stapleton with treatment of standing water with larvacide. Stapleton MCA will continue to utilize Otter Tail for assistance in mosquito control.

Alley Repair & Replacements

- There is about \$100,000 worth of repairs needed in the alleys. The Director is working with the contractor to begin the project.

Parks & ROW

- The Director gave out a handout of the timing of openings in the Conservatory Green neighborhood of parks.
- These timelines are only general and are subject to change.

Pools & Aquatics

- Currently tracking at about 135,000 visits for the 2014 season which is a 20% increase over 2013. Record day thus far was 3285 people, and there are about 12,000 active resident membership cards.
- Swim Team was at three facilities this season, and had an awesome season. There was about 350 total swimmers.
- Stapleton came in 3rd in swimming and diving at the Metro League.
- Stapleton’s 13/14 year old boys came in 1st in the Metro League.
- The Aquatic Director is getting final numbers together for the swim lesson programs. A survey has been emailed to participants, if you or your child participated, make sure to fill it out!

Events & Programming

- Shakespeare on the Green brought out large crowds to see ‘The Tempest.’
- The Kids Triathlon was August 17 at Jet Stream Pool/Park, there was 341 participants.
- Upcoming events – Cinema in the Park (8/22), Friday Night Flight (8/22, 9/26), Concert on the Green (Dotsero, 8/23), Movie on the Green (‘Frozen’, 8/29), Stapleton Rocks (in Northfield 9/6), Dance Night on the Green (9/30), The Green – North Grand Opening (9/13)

VI. MCA FUTURE LEASE UPDATES

7350 E 29th Ave

Still working with Forest City. The MCA office is still located at the Roslyn Street address.

Conservatory Green

The MCA is continuing to move forward with this project.

VII. UPCOMING MEETING SCHEDULE

- 1) September 17 / Delegate Forum
- 2) October 15 / Delegate Forum
- 3) November 12 / Annual Members Meeting & Delegate Election
- 4) November 19 / annual Meeting of the Executive Board & Community Delegates

Meeting adjourn: 1:37pm (Ferguson/Fennelly)