

Master Community Association



Q4 Executive Board Meeting

Wednesday, November 16, 2016 ~ 12:00 – 1:30 pm.
Stapleton MCA Community Room
7350 E. 29th Ave., Suite 300
Denver, CO 80238

ATTENDANCE

Executive Board

Brian Fennelly (President)
Tasha Jones (FC Director)
George Pavlik (Vice President)
Dana Elkind (Exec. Board Secretary/District 3 Delegate)

Community Delegates

Tim Hampton (District 1)
Christie Spilsted (District 4)

MCA Staff

Keven Burnett (Executive Director)
Jenifer Graham (Admin Director)
Diane Deeter (Program & Events Director)
Paula Deorio (Aquatic Director)

I. CALL TO ORDER

Brian Fennelly (President) called the meeting to order

II. APPROVAL OF MINUTES

August 17, 2016 meeting minutes were attached.

❖ M/S/C~ (Pavlik/ Elkind)

Motion to approve: minutes as presented.

III. OPEN MEMBER FORUM/PUBLIC COMMENT

- Aurora Public Schools & Denver Public Schools – have had calls to the MCA office that there is some confusion on when new home purchases are made that residents are confused about which district they lie in. Tasha is sending the letters that come directly from APS and DPS to new homeowners in Stapleton that can be sent to new residents that may have questions.
- Affordable Housing – NE Denver Housing just had an open house at their new affordable rentals in Northfield. They will also have For Sale units off Central Park Blvd and 35th Ave.
- Construction has begun on last development off 56th and Central Park Blvd.

IV. GOVERNANCE

Board Seat (2017-2019) – One open seat, Tim Hampton has been nominated but because there is not a quorum, the vote will be taken by email to elect the open seat.

V. FINANCIAL REPORT

The Executive Director presented financials

Statement of Activity September 30, 2016

- Income (4000 series) \$2,988,297.02 vs. Budget \$3,085,048.00 -\$96,750.98
- Expense (5000 series) \$2,687,268.66 vs. Budget \$2,687,988.00 -\$719.34

Master Community Association



- Net Ordinary Income \$301,028.36 vs. Budget \$397,060.00 -\$96,031.64
- Reserve/Improvement \$335,706.95 vs. Budget -\$314,000.00 +\$21,706.95

Revenue & Expense Highlights

- ⇒ Bottom line will be below 1% of what was budgeted
- ⇒ Developer, builder, rental assessments are below what was budgeted
- ⇒ Insurance was increased, this is the reasoning for being over budget on this line
- ⇒ Aquatics was over budget due to a busier, hot season (no rain days), record breaking visits at the pools in 2016

Balance Sheet (as of September 30, 2016 vs. September 30, 2016)

• Current Assets	\$2,932,390.52	vs.	\$2,979,268.86	+\$46,878.34
○ Operating Funds	\$113,675.34	vs.	\$54,517.87	+\$59,157.47
○ Reserve Funds	\$543,905.49	vs.	\$1,435,709.68	-\$891,804.19
○ Community Fee Fund	\$229,119.81	vs.	\$186,325.95	+\$42,793.86
• Accounts Receivable	\$348,872.66	vs.	\$390,043.80	-\$41,171.14
• Accounts Payable	\$222,676.01	vs.	\$281,823.80	-\$59,147.79
• Total Assets	\$2,932,390.52	vs.	\$2,979,268.86	-1.6%
• Total Liabilities	\$418,834.32	vs.	\$482,156.70	-13.1%
• Total Equity	\$2,513,956.20	vs.	\$2,497,112.16	-0.7%
• Total L&E	\$2,932,790.52	vs.	\$2,979,268.86	-0.6%

❖ M/S/C ~ (Pavlik/Elkind)

Motion to approve: Approval of Financials

Summary of Discussion: N/A

VI. 2017 BUDGET PRESENTATION

2017 Community Statistics

- Estimated Population 23,000
- Number of Residential Properties 7,000
- Number of Rental Properties 1,520
- Number of Business Entities 120
- Total Commercial Units 1,100
- Total Alley Surface Maintained 55 Miles
- Pool/Aquatic Facilities Managed 6
- Park Acres Managed 80 Acres
- ROW Managed 40 Acres
- Full/Part Time Employees 12
- Seasonal Employees 150

2017 Budget Assumptions

- Residential Assessments to remain at \$40 per month
- Estimated units as of January 1 – 7,000
- Commercial assessment rate will remain the same (\$4.60-\$14.40)
- Development will continue in filings on the North up to 56th and North Aurora

Master Community Association



- Commercial development will increase to 1200 units by summer 2017
- Rental property will increase to 1600 units by mid-2017
- ‘For Rent’ Affordable product will remain \$12.00 per month in 2017

❖ **M/S/C ~ (Elkind/Pavlik)**

Motion to approve: Motion to approve the 2017 Budget with no changes contingent upon ratification by the Delegates.

VII. DELEGATE ELECTION

2017 Delegate Election

2017 Current Delegates Reinstated		2017 Open & Contested Seats	
District 1 (Bluff Lake/Eastbridge) (Filings 12, 16,20, 21, 35, EB TC)	Tim Hampton		
		District 2 (29th Ave) (Filings 2, 4)	Gary Gordon Corey Hicks Josh Nicholas
District 3 (29th Ave) (Filings 3, 5, 9)	Dana Elkind		
District 4 (Southend) (Filings 6, 8, 10, 17, 22, 24, 30)	Jessica Ostermick		
District 5 (Eastbridge) (Filings 11, 15, A1, A2)	Tim Wilson		
District 6 (Central Park North/West) (Filings 18, 19, 32)	Thomas Atwood		
District 7 (All Filings North of Smith Road)	Lee Ferguson		
		District 8 (Conservatory Green) (Filings 23, 26, 28, 36, 42)	Amanda Dovotik

Delegate Election Nomination and Election Process

- Nominations for the open Delegate seats were taken up to the Annual Members Meeting on November 9, 2016.
- Members of the open District areas can vote via electronic ballot or paper ballot between November 14 until December 14 at Noon.
- Votes will be tallied and the nominee with the most votes will retain the open Delegate seats for 2017.

VIII. UPCOMING MEETING SCHEDULE *(MCA Administrative Office, 7350 E 29th Ave, Suite 300)*

- Community Delegate Forum | December 14, 2016 | 12:00pm
- Executive Board | February 15, 2017 | 12:00pm