

Master Community Association



Q4 Executive Board Meeting

Wednesday, November 20, 2019 | 12:00 – 1:30 pm.

Stapleton MCA Community Room

7350 E. 29th Ave., Suite 300

Denver, CO 80238

ATTENDANCE

Executive Board

Dana Elkind – President (3)
Tim Hampton – Vice President (1)
Brian Fennelly – Secretary/Treasurer
Josh Nicholas – Director (2)
Forest Hancock - Director

Community Delegates

Christie Spilsted (District 4)
Gary Smy (District 6)
Amanda Dorotik (District 8)
Hope Miller (District 9)
Yuri Tavbin (District 10)

MCA Staff

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

I. CALL TO ORDER

Dana Elkind (President) called the meeting to order

II. APPROVAL OF MINUTES

August 21, 2019 meeting minutes were attached.

❖ **M/S/C~ (Hampton/Tavbin) Motion passes.**

Motion to approve: minutes as presented.

III. OPEN MEMBER FORUM

• MCA Website Overhaul and New Host Platform

- The new design of stapletoncommunity.com is consistent with our former webpage aesthetics and overall navigation actions. Minor changes were made to improve overall functionality and significantly enhance the site's mobile integration.
 - i.e., 'Report a Complaint' is now under the 'Contact' tab at the top right corner of the homepage. The new contact form integrates all inquiry topics under one clear and concise web form in order to simplify the communication exchange between residents and the MCA.

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IV. FINANCIAL REPORT

The Executive Director presented financials.

Statement of Activity January through September 2019

• Income (4000 series)	\$6,332,100	vs.	Budget \$6,222,919	+\$109,181
• Expense (5000 series)	\$6,540,271	vs.	Budget \$6,393,186	+\$147,085
• Net Ordinary Income.	-\$208,171	vs.	Budget -\$170,267	-\$37,904
• Reserve/Improvement	\$526,000	vs.	Budget \$540,000	-\$14,000

Balance Sheet (as of September 30, 2019)

• Current Assets	\$2,271,674.36	vs.	\$2,374,990.03	-\$103,315.67
○ Operating Funds	\$237,622.03	vs.	\$495,003.13	-\$257,381.10
○ Reserve Funds	\$758,235.06	vs.	\$875,957.30	-\$117,722.24
○ Community Fee Fund	\$290,404.30	vs.	\$237,508.86	+\$52,895.44
• Accounts Receivable	\$497,028.74	vs.	\$394,743.02	+\$102,285.72
• Accounts Payable	\$529,637.53	vs.	\$251,671.56	+\$277,965.97
• Total Assets	\$4,027,370.32	vs.	\$3,640,330.78	+10.6%
• Total Liabilities	\$696,475.87	vs.	\$523,181.79	+33.1%
• Total Equity	\$3,330,894.45	vs.	\$3,640,330.78	+5.5%
• Total L&E	\$4,027,370.32	vs.	\$3,640,330.78	+10.6%

❖ **M/S/C ~ (Fennelly/Hampton) Motion passes.**

Motion to approve: Financial Report

Summary of Discussion:

- MCA presented the most recent 2019 summary statement, including the third quarter's financials.
 - Income total is hovering at ~102% of budgeted revenue and likewise, ~102% of estimated expenses. The accounts payable delinquent assessment balance consistently hovers at 2%.
- Majority of surplus expenses can be associated with two notable endeavors:
 1. Name change referendum, including ~\$60,000 in costs associated with legal fees, accounting fees and first-class postage.
 2. Snow events, including the implementation of mandated snow removal procedures with each winter weather incident resulting in snowfall accumulation. The beginning of 2019 included a significant number of major snow events, resulting in above average snow removal demands.
 - The MCA continuously strives to improve our snow removal operations. We appreciate the ongoing patience and feedback from our residents.
- **2020 Budget Presentation**
 - The budget remains on track with years past.
 - No assessment increase for the 2020 year
 - High budget items are consistent with those of previous years, including snow removal and routine maintenance/development of community parks and pools. The final MCA pool will open in the summer of 2020; the estimated increase of facility operating costs for the new aquatic facility and additional parks is minimal.

❖ **M/S/C ~ (Fennelly/Hampton) Motion passes.**

Motion to approve: 2020 Budget Proposal

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V. GOVERNANCE

- **2019 Annual Members' Meeting (AMM) & Notice/Ballot Mailing**
 - The Annual Member's Meeting will now take place each year in December, beginning with this 2019 meeting on December 18, at 6:30 pm within Stapleton MCA – The Cube (8371 E Northfield Blvd).
 - The AMM mailing will include the official notice letter & ballot, a proxy example and instructions, delegate bios, district map, 2020 assessment schedule, and summary of 2020 community budget.
- **Executive Board Seat Appointment**
 - Amanda Dorotik (District 8), & Yuri Tavbin (District 10), were put forward as nominees for the open board seat. The community delegates anonymous vote ended in a tie. A secondary deciding vote will be sent to the delegates via email.
- **Community Growth Estimates**
 - The Stapleton community is approaching 100% buildout. Current populace estimates: 9,500 residential properties; 2,000 rental/apartment properties; 120 small business properties; 2,000 commercial properties.
- **Opinion from MCA Legal Representation, David A. Firmin, Altitude Community Law P.C.**

Mr. Firmin shared his interpretation and recommendation for future board seat appointment procedures that occur after the termination of the Declarant's control on May 10, 2022.

VI. COMMUNITY UPDATE

- **Brookfield Residential Properties**
 - Upcoming District 12 development plans are ongoing. All but one former builder will return with their unique home plans. Many of District 12's available lots will be constructed by the neighborhood Declarant and housing developer, Brookfield Residential Properties.
 - Budget planning requested for light installation in Wicker Park.
 - The developer will carry out an examination of the missing sidewalk connection between 56th Avenue and Aspire Elementary. The developer will then determine if there are any justifiable options for conjoining these existing walkways.
 - MLK extension project is ongoing; construction is advancing slowly but continues to make headways toward completion.

VII. UPCOMING MEETING SCHEDULE

December 18, 2019 | Annual Members Meeting | 6:30 pm | 8371 E Northfield Blvd.