



MASTER COMMUNITY ASSOCIATION, INC.

Meeting of the Executive Board (Second Quarter)

Stapleton Community Room • 2823 Roslyn St. • Denver, 80238

May 22 , 2008 ~ Noon - 2:00 pm.

AGENDA

- | | | |
|---|-------------------|----------|
| I. CALL TO ORDER | D. Gammon | Verbal |
| II. APPROVAL OF MINUTES: Feb 13, 2008 | D. Gammon | Attached |
| II. ADDITIONS TO AGENDA | D. Gammon | Verbal |
| III. FINANCIAL REPORT: First Quarter 2008 <ul style="list-style-type: none">• January – March 2008 | K. Burnett | Attached |
| IV. MANAGEMENT REPORT <ul style="list-style-type: none">• Administration• Grounds Maintenance• Pools & Recreation• Summer Events• Repairs & Improvements | K. Burnett | |
| IV. OPEN DELEGATE FORUM <ul style="list-style-type: none">• 08 Meeting Schedule | M. Kearns | Verbal |
| V. OPEN MEMBER FORUM | M. Kearns | Verbal |
| VI. 2008 MEETINGSCHEDULE: <ul style="list-style-type: none">• Quarterly Executive Board: August 13 (12 -2pm) | D. Gammon | |
| VI. ADJOURN | D. Gammon | Verbal |



**STAPLETON MASTER COMMUNITY ASSOCIATION
EXECUTIVE BOARD MEETING**

Wednesday, February 13th, 2008 ~12:00 – 2:00 pm.
Stapleton Community Room
2823 Roslyn Street
Denver, CO 80238

ATTENDANCE

Heidi Majerik (Vice President)
Brian Fennelly (Secretary/Treasurer)
Keven Burnett (SMCA Executive Director)
Jenifer Graham (SMCA Office Manager)
Dana Elkind (district 3 delegate)
Jason Dembeck (district 5 delegate)
Michael Kearns (district 6 delegate & Board member)
Denise Gammon (Absent)
Justin Silverstein (Absent)

I. CALL TO ORDER

Heidi Majerik

II. APPROVAL OF MINUTES

December 18, 2007 meeting minutes were attached.

❖ **M/S/C~ (Fennelly/Kearns) unanimous**

Motion to approve: minutes as presented.

III. ADDITIONS TO AGENDA

None

IV. 2007 Year End FINANCIAL REPORT

1) The Executive Director presented 2007 Year end financials.

Balance Sheet (As of December 31, 2007)



• Current Assets	\$1,058,601.21
• Accounts Receivable	\$379,168.55
• Total Assets	\$1,135,357.14
• Total Liabilities	\$290,048.73
• Total Equity	\$845,308.41
• Total Liabilities & Equity	\$1,135,357.14

Statement of Activity Budget vs. Actual ~ January through December 2007

• Total Income Y.T.D.	\$2,070,444.69 vs. Budgeted \$2,054,715.55
• Total Expense Y.T.D.	\$1,970,795.99 vs. Budgeted \$2,054,715.55
• Net Income Y.T.D.	\$275,275.77 vs. Budgeted \$335,586.00

❖ **M/S/C ~ (Fennelly/Kearns)~ Unanimous**

Motion to approve: 2007 Year end financials as submitted.

2) Update collection Policy-Executive Director presented a new proposed Collection Policy to be as follows;

New Collection Policy

	Affordable	Regular
1st Month – Letter Without Late Fee	\$20.40	\$36.00
2nd Month – Letter With Late Fee	\$56.42	\$88.08
3rd Month – Letter with Late Fee	\$92.97	\$140.94
4th Month – Intent to File Lien (Certified)	\$135.13	\$199.95
5th Month – Offer Payment Option/File Lien (Certified)	\$252.92	\$334.24
6th Month – Turn Over	\$292.41	\$390.79

Notes:

1. Payment plan will be \$30 per month until account is brought current. Failure to make payments on the plan will result in the account being turned over to the attorney.
2. Per the US Postal Service; with Certified Mail you can be sure your article arrived at its destination with access to online delivery information. When you use Certified Mail, you receive a receipt stamped with the date of mailing. A unique article number allows you to verify delivery on line.

❖ **M/S/C ~ (Fennelly/Kearns)~ Unanimous**

Motion to approve: New collection process as submitted and re-evaluate in 6 months to 1 year the progress.



V. Management Report

1. Administration

- A. 501c4 has been submitted to IRS
- B. INC Dictionary Drive Support-would like to support the Annual Dictionary Drive, which will include purchasing 70 of them for 3rd graders at Stapleton Schools- Board is in support of using community funds to do this.

2. Grounds Maintenance

Executive Director included the "Legal Description of Association Managed Facilities" document with page 25 added.

3. Pools & Recreation

- A. Summer recreation guides are in process and will be mailed out to resident by end of month. Currently are looking at staggering the pool hours depending on the need and use of the pool.

4. Summer Events

Current Events calendar is included in packet. Forest City will create the magnet and send out to the residents, event is also on the websites.

5. Repairs & Improvements

- A. Pool Furniture

Executive Director presented the updated pool furniture and pricing plan to the Board. This plan would include replacing, adding and a maintenance program for the new pool furniture.

Furniture inventory currently consists of:

Chaise Lounge – Dining Chairs – Sand Chairs (new) – 48" tables – Side Tables – Umbrellas & Base

Option 1: Bring all pools up to Optimal level.

Cost = \$56,575

Quantity; 60-75-30-15-15-15

Option 2: Bring Aviator and PJ up to Optimal level and operate F-15 at Baseline level for year 1.

Cost=\$37,267

Quantity; 60-75-30-15-15-15

Option 3: Operate all pools at Baseline level.

Cost=\$18,871

Quantity; 50-60-0-6-15-6

Option 4: Compromise for all pools between Baseline and Optimal.

Cost= \$31,940

Quantity; 60-60-30-10-20-10

❖ M/S/C ~ (Fennelly/Kearns)~ Unanimous

Motion to approve: Management Report as submitted to order pool equipment and participate in the INC Dictionary Drive.



V. Open Delegate Forum

1. District 4 Delegate

Delegates would like to amend the Bylaws of 15.3 to give the Board the ability to accept or deny a nomination if only one district nomination is received.

❖ **M/S/C ~ (Kearns/Fennelly)~ Unanimous**

Motion to amend bylaws after Executive Director verifies with legal department.

VI. Meeting Schedule:

- 1) Q2 Executive Board: May 14th Noon-2pm
- 2) Q3 Executive Board: August 13th Noon- 2pm

VII. ADJOURN

3:55 PM
05/06/08
Accrual Basis

Stapleton Master Community Association
Balance Sheet
As of March 31, 2008

	Mar 31, 08
ASSETS	
Current Assets	
Checking/Savings	
1010 · MSI Assessment Acct	137,238.14
1015 · MCA Operating Acct	23,568.28
1020 · MCA Operating Reserve	148,565.26
1030 · MCA Community Reserve	342,313.48
1070 · MCA Community Fee Fund	86,034.54
Total Checking/Savings	737,719.70
Accounts Receivable	
1110 · Accounts receivable	
1110-01 · AR-Homeowners	41,355.33
1110-02 · AR-Commercial	7,355.23
1110-03 · AR-Declarant	2,916.00
1110-04 · AR-Builders	119,047.85
1110-05 · AR-PCMD	79,532.41
1110-06 · AR-For Rent	21,664.80
1110 · Accounts receivable - Other	116,839.57
Total 1110 · Accounts receivable	388,711.19
Total Accounts Receivable	388,711.19
Other Current Assets	
1530 · Petty Cash - MSI	1,200.00
Total Other Current Assets	1,200.00
Total Current Assets	1,127,630.89
Fixed Assets	
1630 · Leasehold improvements	100,455.00
1640 · Furniture, fixtures, & equip	2,790.57
Total Fixed Assets	103,245.57
TOTAL ASSETS	1,230,876.46
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	103,295.98
Total Accounts Payable	103,295.98
Credit Cards	
2050 · Credit card	1,251.11
Total Credit Cards	1,251.11
Other Current Liabilities	
2100 · Payroll Liabilities	
2100-01 · Flexsave Childcare Jenifer	72.20
2100-02 · Flexsave Healthcare Jenifer	217.80
2100 · Payroll Liabilities - Other	-18.88
Total 2100 · Payroll Liabilities	271.12
2200 · Prepaid Assessments	97,642.06
Total Other Current Liabilities	97,913.18
Total Current Liabilities	202,460.27
Total Liabilities	202,460.27

3:55 PM
05/06/08
Accrual Basis

Stapleton Master Community Association
Balance Sheet
As of March 31, 2008

	Mar 31, 08
Equity	
3001 · Opening Bal Equity	148,920.30
3010 · Unrestrict (retained earnings)	696,381.11
Net Income	183,114.78
Total Equity	1,028,416.19
TOTAL LIABILITIES & EQUITY	1,230,876.46

3:56 PM

05/06/08

Accrual Basis

Stapleton Master Community Association

Statement of Activity

January through March 2008

	Jan - Mar 08	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4010 · Assessments	427,777.94	420,166.00	7,611.94	101.8%
4020 · Park Creek Metro District	123,311.36	163,200.00	-39,888.64	75.6%
4030 · Working Capital	22,600.00	18,000.00	4,600.00	125.6%
4040 · Legal Income	4,544.57	4,725.00	-180.43	96.2%
4050 · Community Fee	0.00	7,000.00	-7,000.00	0.0%
4080 · Other Income	1,128.32	1,200.00	-71.68	94.0%
Total Income	579,362.19	614,291.00	-34,928.81	94.3%
Expense				
5010 · Administration	72,789.79	77,346.00	-4,556.21	94.1%
5025 · Community Room	11,064.68	9,663.00	1,401.68	114.5%
5030 · Assessment Management	26,646.26	22,393.00	4,253.26	119.0%
5040 · Professional Services	4,468.81	6,200.00	-1,731.19	72.1%
5060 · Insurance	13,037.63	12,895.00	142.63	101.1%
5100 · Programming & Events	20,857.51	31,100.00	-10,242.49	67.1%
5210 · SMCA Operations	57,172.31	57,336.00	-163.69	99.7%
5220 · SMCA Utilities	7,820.41	13,650.00	-5,829.59	57.3%
5300 · PCMD Operations	68,637.41	106,050.00	-37,412.59	64.7%
5320 · PCMD Utilities	11,422.24	6,150.00	5,272.24	185.7%
5330 · Central Park	38,690.27	46,500.00	-7,809.73	83.2%
5400 · Pool Operations	42,677.83	46,872.00	-4,194.17	91.1%
5900 · Fund Transfers	56,376.00	70,726.00	-14,350.00	79.7%
Total Expense	431,661.15	506,881.00	-75,219.85	85.2%
Net Ordinary Income	147,701.04	107,410.00	40,291.04	137.5%
Other Income/Expense				
Other Income				
6010 · Reserve Funds	59,344.53	59,976.00	-631.47	98.9%
6020 · Capital Improvement Projects	0.00	6,213.00	-6,213.00	0.0%
6050 · Community Fee Fund	6,480.21	7,750.00	-1,269.79	83.6%
Total Other Income	65,824.74	73,939.00	-8,114.26	89.0%
Other Expense				
7000 · Reserve Fund Projects	30,180.00			
7050 · Community Fee Projects	231.00			
Total Other Expense	30,411.00			
Net Other Income	35,413.74	73,939.00	-38,525.26	47.9%
Net Income	183,114.78	181,349.00	1,765.78	101.0%



2008 Event Schedule

March				
22	SAT	Egg-Stravaganza	Founders Green	4pm
May				
3	SAT	Spring Fling	Founders Green	3 pm – 7 pm
26	SAT	Pools Open for Season		
31	SAT	Sweet William Market	Founders Green	9:00 - 2:00pm
June				
7	SAT	Summer Concert Series (Funkiphino)	Founders Green	6:00 - 8:30 pm
13	FRI	Summer Movie Night (Back to the Future)	Founders Green	Dark (~ 8:30 pm)
15	SUN	Stapleton Farmers Market	Founders Green	8:30 am - 12:30 pm
21	SAT	Summer Concert Series (Hazel Miller)	Founders Green	6:00 pm - 8:30 pm
27	FRI	Summer Movie Night (Hairspray)	Founders Green	Dark (~ 8:30 pm)
28	SAT	Sweet William Market	Founders Green	9:00 - 2:00pm
29	SUN	Stapleton Farmers Market	Founders Green	8:30 am - 12:30 pm
July				
4	FRI	Fourth of July Parade	29th Ave	10:00 am -11:00 am
11	FRI	Summer Movie Night (The Goonies)	Founders Green	Dark (~ 8:00 pm)
18	FRI	Relay for Life	Founders Green	TBA
19	SAT	Communitywide Garage Sale		
26	SAT	Summer Concert Series (Legendary Nikators)	Founders Green	6:00 pm - 8:30 pm
26	SAT	Sweet William Market	Founders Green	9:00 - 2:00pm
EVERY	SUN	Stapleton Farmers Market	Founders Green	8:30 am - 12:30 pm
August				
2	SAT	Summer Concert (Something Underground)	Founders Green	6:00 pm - 8:30 pm
8	FRI	Summer Movie Night (Curious George)	Founders Green	Dark (~ 7:30 pm)
16	SAT	Summer Concert Series (Opie Gone Bad)	Founders Green	6:00 pm - 8:30 pm
18	MON	Pools got to limited Fall Hours		TBA
22	FRI	Summer Movie Night (Horton Hears a Who)	Founders Green	Dark (~ 7:30 pm)
30	SAT	Sweet William Market	Founders Green	9:00 - 2:00pm
EVERY	SUN	Stapleton Farmers Market	Founders Green	8:30 am - 12:30 pm
September				
1	MON	Pools Close for Season		
27	SAT	Sweet William Market	Founders Green	9:00 - 2:00pm
EVERY	SUN	Stapleton Farmers Market	Founders Green	8:30 am - 12:30 pm
October				
11	SAT	Fall Festival	Founders Green	3 pm – 7 pm
November				
28	FRI	Winter Welcome	West Crescent / 29th Ave TC	5:00 pm - 7:00 pm

www.StapletonCommunity.com