



STAPLETON MASTER COMMUNITY ASSOCIATION

Q4 Annual Executive Board and Delegate Meeting

Wednesday, November 14, 2012 ~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)
Michael Kearns (Resident Board Member/Vice President)
George Pavlik (District 1 Delegate)
Dana Elkind (District 3 Delegate)
Thomas Atwood (District 6 Delegate)
Diane Deeter (Program & Events Director)
Paula Deorio (Aquatics Director)
Jenifer Graham (Office Manager)

ABSENT

Heidi Majerik (President)
Gregg Looker (District 2 Delegate)
Diana Kearns (District 4 Delegate)
Tim Wilson (District 5 Delegate)

I. CALL TO ORDER

Michael Kearns

II. APPROVAL OF MINUTES

August 15, 2012 meeting minutes were attached.

❖ **M/S/C~ (L. Ferguson/B.Finley)**

Motion to approve: minutes as presented.

III. PROPOSED BUDGET

Highlights

- Increase in budget revenue to 4.5 million, up 12% from 2012 this increase will come from additional programs and increased fees for programs and pools.
- Expenditures 4.5 million (13% increase), with an increase in the reserve funding to 17%.
- Residential Assessments to stay the same (\$38/month).
- Monthly assessments remain well below other planned communities (Ken Caryl, Highlands Ranch).



- Going to see large growth in apartment and commercial assessment income.
- Maintain 'stable' assessments, anticipating 450-500 new builds per year.
- Non Resident passes, guest passes and swim programs will have a slight increase in 2013.
- 2013 will bring additional parks, Conservatory Green in Northfield, additional programming (events) and additional funds in repairs and investing. (Greens, pools, parks, parkways and alleyways).

IV. DELEGATE BUDGET RATIFICATION

❖ **M/S/C ~ (Delegates ~ Pavlik/Elkind)**
Motion to approve: 2013 Ratified Budget

V. GOVERNANCE

2013 Delegate Election Results

- Current delegates will be reinstated for 2013.

District 1 (Filings 12, 16,20, 21, 35, EB TC)	George Pavlik
District 2 (Filings 2, 4)	Gregg Looker
District 3 (Filings 3, 5, 9)	Dana Elkind
District 4 (Filings 6, 8, 10, 17, 22, 24, 30)	Diana Kearns
District 5 (Filings 11, 15, A1, A2)	Tim Wilson
District 6 (Filings 18, 19, 32)	Thomas Atwood
District 7 (All Filings North of Smith Road)	Lee Ferguson

Board Election Nomination and Election Process

- In the February Board Meeting, an additional Board member will be appointed.
- Nomination forms will be available from Delegates.
- Delegates will elect the additional Board Member, vote to take place in January Delegate meeting.

VI. FINANCIAL REPORT

Balance Sheet (As of September 30th, 2012)

- Current Assets \$1,494,944.50
- Accounts Receivable \$268,825.75



- Total Assets \$1,949,309.69
- Total Liabilities \$365,070.57
- Total Equity \$1,584,239.12
- Total Liabilities & Equity \$1,949,309.69

Statement of Activity (January - September 2012)

• Income (4000 series)	\$3,144,507.47	Budget \$3,066,156.00
• Expense (5000 series)	\$3,143,023.49	Budget \$3,136,820.00
• Net ordinary Income	\$1,483.98	Budget -\$70,147.98
• Other Income	\$344,395.74	Budget \$289,467.00
• Net Income	\$154,964.65	Budget -\$31,197.00

- Accounts receivable down \$38,000.
- Assessment accounts in arrears account for 1%. Currently have 43 accounts that are 90 days or more overdue.
- Restricted funds grew 19%.
- Aquatics, Programming, Special Services and Retail Sales will come in above projected revenues for 2012.
- Expenses up in Aquatics and Programs, but will be balanced out overall with additional revenues.
- Park utilities up due to Filing 32 water and a warmer than usual summer.

❖ M/S/C ~ (B.Finley/M.Kearns)

VII. MANAGEMENT REPORT

Cultural Arts Center Needs Assessment

- The Cultural Arts Center Needs Assessment **draft report** was released; completed by Duncan Webb (*Webb Management Services*).
- The survey was sent out to 14,000 email address; which accounts for about 4,000 homes.
- About 1,000 responses were received.
- Out of the comments section, about 72% were positive and in favor of cultural programs and events; 28% were negative.
- The Executive Director requested input from the Board and Delegates.

VIII. MEETING SCHEDULE

- 1) Cultural Arts Facility Meeting – November 15 (6:30pm, Bill Roberts)
- 2) Delegate Meeting – December 19 (12pm)
- 3) Executive Board Meeting – February 20 (12pm)