

Master Community Association



Q2 Executive Board Meeting

Wednesday, May 20, 2020 | 12:00 – 1:30 pm.

Stapleton MCA Community Room

7350 E. 29th Ave., Suite 300

Denver, CO 80238

ATTENDANCE

Executive Board

Dana Elkind – President (District 3)
Brian Fennelly – Secretary/Treasurer
Forest Hancock – Director
Amanda Dorotik – Director (District 11)

Community Delegates

Erin Osit (District 1)
Christie Spilsted (District 4)
Tom Downey (District 5)
Gary Smy (District 6)
Sarah Stabio (District 8)
Hope Miller (District 9)
Yuri Tavbin (District 10)

MCA Staff

Keven Burnett (Executive Director)
Jenifer Graham (Business Director)
Diane Deeter (Community Director)
Paula Deorio (Aquatics Director)

I. CALL TO ORDER

Brian Fennelly (Secretary/Treasurer) called the meeting to order

II. APPROVAL OF MINUTES

February 19, 2020 meeting minutes were attached.

❖ **M/S/C~ (Smy/Hancock) Motion passes.**

Motion to approve: Minutes as presented.

III. FINANCIAL REPORT

The Executive Director presented financials

Statement of Activity January through March 2020

• Income (4000 series)	\$1,803,121	vs.	Budget \$1,909,980	-\$106,859
• Expense (5000 series)	\$1,551,651	vs.	Budget \$1,575,840	-\$24,189
• Net Ordinary Income	\$251,470	vs.	Budget \$334,140	-\$82,670
• Reserve/Improvement	\$180,000	vs.	Budget \$180,000	\$0

Master Community Association



Balance Sheet (as of March 31, 2020)

• Current Assets	\$2,678,980.32	vs.	\$2,753,332.25	-\$74,351.93
○ Operating Funds	\$372,365.16	vs.	\$847,150.01	-\$474,784.85
○ Reserve Funds	\$1,011,478.05	vs.	\$727,166.15	+\$284,311.90
○ Community Fee Fund	\$337,526.47	vs.	\$253,789.58	+\$83,736.89
• Accounts Receivable	\$369,448.98	vs.	\$387,966.04	-\$18,517.06
• Accounts Payable	\$324,193.20	vs.	\$541,476.19	-\$217,282.99
• Total Assets	\$4,469,343.82	vs.	\$4,459,547.93	+0.2%
• Total Liabilities	\$630,493.47	vs.	\$868,218.24	-27.4%
• Total Equity	\$3,838,850.35	vs.	\$3,591,356.69	+6.9%
• Total L&E	\$4,469,343.82	vs.	\$4,459,574.93	+0.2%

Summary of Discussion:

- Noticeable effects from ongoing COVID-19 pandemic.
 - Delegates voted mid quarter to eliminate any late fees or interest normally associated with past-due assessment accounts.
- Anticipating additional shortfalls in revenue looking forward, i.e. our event and aquatic programming will be significantly diminished from years past.

❖ **M/S/C ~ (Smy/Spilsted) Motion passes-**
Motion to approve: Financial Report

IV. DEVELOPER UPDATE

- **MLK Construction**
 - Reports of significantly reduced traffic from Moline to 25th with traffic signal up and running.
 - Final stages of project include landscaping and park completion at Moline and MLK.
 - COVID-19 pandemic impacting contractors which could prolong project timeline.
- **District 4**
 - Wrapped up large drainage and infrastructure project. Opening extension of Sand Creek Regional Trail, pedestrian and cyclist traffic.
- **Filing 57**
 - New Filing 57 neighborhood is moving along well.
 - At least 60 crew working on infrastructure.
- **PC Parks - Phase Two**
 - Includes completion of athletic fields north of Inspire Elementary
- Northeast Denver housing broke ground on 132-unit income qualified housing project on the east side of CPB by light-rail station.

V. MANAGEMENT REPORT

- **Aquatics**
 - Working in 3-Phase plan for opening our facilities.

Master Community Association



- Currently operating in Phase One with 3-5 seasonal staff members supporting routine pool operation and seasonal maintenance.
- Anticipate moving forward with significantly limited staff as we adapt with state mandated social distancing guidelines.
- No plan to move into Phase Two until further mandates come from Governor Polis.

- **Events**
 - Many events are being adapted for virtual occurrence or postponed for a later date.
 - We continued with events like Stapleton's Got Talent which moved online and included 20 participants.
 - Inviting community engagement by sharing neighborhood-submitted quarantine activities and celebrating local healthcare workers and first responders with weekly shout-outs on our social media pages.
 - Moving forward with virtual wine tastings in partnership with The Vineyard Wine Shop which offers a delivery service for those who would like to taste at home.
 - 2020 graduate car parade was a monumental success with over 300 cars participating and ~2,000 people lining the route.
 - Hoping to implement drive-in movies, and possibly concerts, in the months ahead.
 - Farmers market starting June 7th with strict social distancing protocols and requirements for vendors and patrons.

- **Parks and Facilities**
 - Moved away from using RoundupTM in any of our operations.
 - Scaled back to only essential services during Stay-At-Home Order so we are approximately three weeks behind normal operations.

VI. UPCOMING MEETING SCHEDULE

August 19, 2020 | Q3 Executive Board Meeting | 12:00 pm | 7350 E 29th Ave, Suite 300

November 18, 2020 | Q4 Executive Board Meeting | 12:00 pm | 7350 E 29th Ave, Suite 300

December 16, 2020 | Annual Members' Meeting | 6:30 pm | The Cube - 8371 E Northfield Blvd.