

# Master Community Association

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## Q1 Executive Board Meeting

Wednesday, February 16, 2022 | 12:00 – 1:30 pm.

MCA - Zoom Webinar

8351 E Northfield Blvd. | Denver, CO 80238

### ATTENDANCE

#### Executive Board

Dana Elkind – President (District 3)  
Amanda Dorotik – Secretary Treasurer  
Brooke Lee - Director  
Shalise Hudley-Harris – Director (District 10)  
Hope Miller – Director (District 9)

#### Community Delegates

Krista Brown (District 1)  
Heather Vasquez (District 2)  
Elizabeth Cohen (District 4)  
Andrew Bartlett (District 5)  
Rebekah Henderson (District 6)  
Sarah Stabio (District 8)  
John Holt (District 11)

#### MCA Staff

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

#### I. CALL TO ORDER

Dana Elkind (President) called the meeting to order

#### II. APPROVAL OF MINUTES

November 17, 2021 meeting minutes were attached.

❖ **M/S/C (UNANIMOUS) Motion passes.**

**Motion to approve:** Minutes as presented.

#### III. FINANCIAL REPORT

The Executive Director presented January-December 2021 Statement

##### Statement of Activity January through December 2021

• Income (4000 series)	\$8,605,946	vs.	Budget \$8,438,314	\$167,631
• Expense (5000 series)	\$8,406,355	vs.	Budget \$8,234,654	\$171,701
• Net Ordinary Income	\$199,591	vs.	Budget \$203,660	-\$4,069
• Reserve/Improvement	\$720,218	vs.	Budget \$720,000	\$218

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## **Balance Sheet (as of December 31, 2021)**

• Current Assets	\$ 2,907,566.91	vs.	\$ 2,231,417.35	\$ 676,149.56
◦ Operating Funds	\$ 214,252.68	vs.	\$ 327,757.98	-\$113,505.30
◦ Reserve Funds	\$ 945,612.82	vs.	\$ 718,940.68	\$ 226,672.14
◦ Community Fee Fund	\$ 401,187.39	vs.	\$ 295,056.16	\$106,131.23
• Accounts Receivable	\$ 737,071.21	vs.	\$ 367,419.15	\$ 369,652.06
• Accounts Payable	\$ 532,905.70	vs.	\$ 395,799.50	\$137,106.20
• Total Assets	\$ 4,755,938.63	vs.	\$ 4,029,464.94	+18.0%
• Total Liabilities	\$ 815,763.69	vs.	\$ 666,760.89	+22.4%
• Total Equity	\$ 3,940,174.94	vs.	\$ 3,362,704.05	+17.2%
• <b>Total L&amp;E</b>	<b>\$ 4,755,938.63</b>	<b>vs.</b>	<b>\$ 4,029,464.94</b>	<b>+18.0%</b>

## **Summary of Discussion**

- Community reserve account showing positive of 200K after reconciling the deficit incurred in 2020 after the onset of COVID-19 pandemic.
- Reserve budget running at 1.2M to ensure the ability to address more significant and irregular expenses.
- Operating at 102% of budgeted income and 98% of the budgeted expense.
- Additional income in 2021 is attributed to the return of additional programming that wasn't forecasted due to constantly changing regulations associated with the ongoing pandemic.
- Hopeful that 2022 continues to allow for the return of additional MCA programming.

❖ **M/S/C ~ (Elkind/Hudley-Harris) - Motion passes.**

**Motion to approve:** Financial statement (January-December 2021)

## **IV. COMMUNITY UPDATE**

### **Foundation for Sustainable Urban Communities (FSUC) Report**

*Presented by Tammy Holloway, Interim FSUC CEO & Board Chairwoman*

- FSUC has many areas of focus, including education, be well (health and wellness initiative centered on community outreach), and Northeast Transportation Connections (predecessor to CPUN; providing early support efforts for community infrastructures, such as sidewalks, stop signs, and streetlights).
- These adjacent community programs support the FSUC's five tenants concerning affordable housing, workforce development, healthy living, and education.
- MCA contributes ~1.5M a year to support the FSUC initiatives.
- FSUC primarily works within Central Park and seeks collaboration with neighboring communities on specific projects.
- FSUC recently announced it was taking over the publishing of the Front Porch, a free monthly newspaper covering news, people, places, and events in Northeast Denver.

### **Brookfield Properties Developer Report**

*Presented by Forrest Hancock, Director of Development*

- We are entering the final phase of Central Park redevelopment throughout the community.
- The final phase of Central Park's 12th and last neighborhood, North End, is underway; the first stage introduced 670 new residences from nine home builders.
- In the North End, three new parks are expected mid-summer, including Spectator Park, Butterfly Park, and North Park.
- Development Progress Map reveals several exciting projects taking shape, including Natural Grocers located on the northwest corner of Martin Luther King Jr. Blvd. and Central Park Blvd.

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## V. GOVERNANCE

### Appointment of Officers

*Highly Effective HOA Directors overview by MCA's Attorney, David Firmin, [Altitude Community Law](#)*

- Executive Board must appoint President and Secretary/Treasurer for 2022.
- After serving as President for three years, Dana Elkind withdrew his name from reappointment.
- Shalise Hudley-Harris self-nominated for role of President.
- Dana Elkind self-nominated for role of Secretary/Treasurer.
- No other nominations were presented.

### ❖ M/S/C ~ (UNANIMOUS) - *Motion passes.*

**Motion to approve:** Appointment of Shalise Hudley-Harris as Executive Board President.

Appointment of Dana Elkind as Executive Board Secretary/Treasurer.

## VI. MANAGEMENT REPORT

### Aquatics

- This season, a new aquatic guide will arrive in mailboxes mid-March.
- Group lessons will be available for children ages 5 and older.
- Private lessons (30 minutes in length) can be scheduled at each facility for all ages (if space is available).
  - Private lesson forms will be available beginning June 1<sup>st</sup> at all outdoor facilities.
- After hours and party pad reservations will be available again this season.

### Programming

- Official naming of MCA's newest pool (Filing 54):
  - Name suggestions can be submitted through our website beginning in March (only one suggestion per person will be accepted).
  - The winning submission will receive a free after-hours party from 7-9 pm in June or July at the new pool.
  - Suggestions for names should reflect the aviation theme of the other aquatic facilities.
- Summer programming, including theater, movies, concerts and more will return in this summer.
- The Cube will reopen for rentals beginning in April.

### Parks and Facilities

- Removed playground at 50<sup>th</sup> and Trenton due to deuteriation of materials. Replacement designs are being reviewed.

## VII. UPCOMING MEETING SCHEDULE

- May 18, 2022 | Q2 Executive Board Meeting | 12:00 pm | TBD
- August 17, 2022 | Q3 Executive Board Meeting | 12:00 pm | TBD
- November 16, 2022 | Q4 Executive Board Meeting | 12:00 pm | TBD
- December 14, 2022 | Annual Members' Meeting & Delegate Election | 6:30 pm | TBD