



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Minutes

March 24, 2025 Finance Committee Meeting
Highlands Ranch Community Association, Inc.
Eastridge Recreation Center

FC Members Present:

Jennifer Harris
Leighton Stephenson
Ron Welk
Shane Callahan
Erik Vaska

FC Members Absent:

Michael Flower

Staff Members Present:

Mike Bailey, General Manager
Brice Kahler, CFO
Emily Arnold, Controller

Board Members and Visitors Present:

Monica Wasden, Board President
Todd Landgrave, Board Vice President
Leo Stegman, Board Treasurer
Jim Allen, Board Secretary
Whitney Rosenfeld, Audit Manager, Haynie and Company
Jeremy Jones, Audit Senior, Haynie and Company

1. The Finance Committee meeting was called to order at 6:00 p.m. A quorum of the Finance Committee was present.
2. The Finance Committee reviewed the February 17, 2025, Finance Committee meeting minutes.

A motion was made to accept the February 17, 2025, HRCA Finance Committee meeting minutes as presented. The motion was approved unanimously.

Motion: Ron Welk Second: Jennifer Harris

3. Whitney Rosenfeld, Audit Manager, Haynie and Company (“Haynie”), presented a PowerPoint on the 2024 audit report and findings. Haynie issued an unmodified (i.e. “clean”) opinion on the financial statements of HRCA for the year ended December 31, 2024. Haynie conducted their audit in accordance with generally accepted auditing standards. They encountered no disagreements with management, nor encountered difficulties when performing the audit. There were no material changes from the draft December financials reviewed at the January 20, 2025, Finance Committee meeting and the final audited financials.

A motion was made to approve the December 31, 2024, Highlands Ranch Community Association Audited Financial Statements. The motion was approved unanimously.

Motion: Jennifer Harriss Second: Erik Vaska

4. Brice Kahler noted that there were no material changes to the January 31, 2025, HRCA Financial Statements subsequent to the discussion at the February 17, 2025, Finance Committee meeting. No vote was taken at the February meeting since the prior year audit was not complete.

A motion was made to approve the January 31, 2025, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.

Motion: Shane Callahan Second: Ron Welk

5. The Finance Committee reviewed and discussed the February 28, 2025, HRCA Financial Statements. The actual to budget favorable/unfavorable variances were identified, explained, and discussed for consolidated financials and each operating fund. Consolidated revenues are up 0.4% over budget; consolidated expenses are 1.6% over budget.

A motion was made that the HRCA Finance Committee accept the February 28, 2025, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.

Motion: Leighton Stephenson Second: Jennifer Harris

With no further business, the meeting was adjourned.

Respectfully Submitted,

Emily Arnold, Controller