



HIGHLANDS RANCH

COMMUNITY ASSOCIATION

Minutes

**March 23, 2026 Finance Committee Meeting
Highlands Ranch Community Association, Inc.
Eastridge Recreation Center**

FC Members Present:

Jennifer Harris
Leighton Stephenson
Michael Flower
Shane Callahan
Ron Welk
Erik Vaska
Doug MacLeod

FC Members Absent:

None

Staff Members Present:

Mike Bailey, CEO/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
Christine McLeod, Partner, Haynie
Jeremy Jones, Audit Senior, Haynie

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 16, 2026 Finance Committee meeting minutes.

A motion was made to accept the February 16, 2026, HRCA Finance Committee meeting minutes as presented. The motion was approved unanimously.

Motion: Doug MacLeod

Second: Leighton Stephenson

3. Christine McLeod, Partner, Haynie, and Jeremy Jones, Audit Senior, Haynie, presented a PowerPoint on the 2025 audit report and findings. Haynie issued an unmodified (i.e. “clean”) opinion dated March 17 on the financial statements of HRCA for the year ended December 31, 2025. Haynie conducted their audit in accordance with generally accepted auditing standards. They encountered no disagreements with management, nor encountered difficulties when performing the audit. Haynie’s presentation focused on high-level financial performance, trends across operating funds, and overall reserve balances. They expressed appreciation for the cooperation and responsiveness of the HRCA accounting team.

There were no material changes between the draft December financials reviewed in detail at the January 19, 2026, Finance Committee meeting and the final audited financial statements.

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

Motion: Jennifer Harris

Second: Leighton Stephenson

Following the auditor presentation, members of the Board of Directors recessed. The Finance Committee remained in session to continue its agenda.

4. Brice Kahler noted that there were no changes to the January 31, 2026, HRCA Financial Statements subsequent to the discussion at the February 16, 2026, 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, 2026, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.

Motion: Erik Vaska

Second: Ron Welk

5. The Finance Committee next reviewed and discussed the February 28, 2026, 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 \$43K or 0.8% over budget; consolidated expenses are down \$113K or 2.2% to budget.

A motion was made to approve the February 28, 2026, Highlands Ranch Community Association Financial Statements. The motion was approved unanimously.

Motion: Leighton Stephenson

Second: Shane Callahan

6. Prior to the start of the meeting the Finance Committee met with a prospective new member. After discussion, the Committee voted unanimously to add Alex Gorjidooz as a member of the Finance Committee.

The Finance Committee also thanked Leighton Stephenson for his 5 years of service, as he is moving to Arizona. His diligence and enthusiasm will be missed.

With no further business, the meeting was adjourned.

Respectfully Submitted,

Emily Arnold, Controller