



SEDFIELD HOME OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES, FINANCIAL STATEMENTS, AND
ACCOMPLISHMENTS
MARCH 2021

Sedgefield Home Owners Association

Meeting Minutes

March 2, 2021

Present: Tessa Faddis, Brian Loveday, Dennis Smith, Dave Teesdale, Cortney Wanca,
Scott Wenger, Dave Willis
Jeanette Talarico, Ginger Peck, Sally Hilton, David Passmore

Meeting Location: Board Member's Residence, 7:00 p.m.

1. Discussion & Motions

Board agreed to follow Robert's Rules of Order for running meetings.

MOTION: Dave Willis Adjourn meeting at 9 p.m.
SECOND: Tessa Faddis VOTE: Unanimous Aye

MOTION: David Teesdale Approve meeting minutes from February
SECOND: Tessa Faddis VOTE: Unanimous Aye

DISCUSSION: Update Procurement Account authorized users at Elders Ace Hardware. Dennis is on account.
Dennis will go with Brian to ACE and request his name be added as authorized user.

MOTION: Dennis Smith Add Brian Loveday to procurement account at Elders ACE Hardware
SECOND: Dave Willis VOTE: Unanimous Aye

DISCUSSION: Tessa Faddis investigating software options and Quick Book license. QuickBooks online has monthly fee, makes more sense to purchase desktop QuickBooks. Recommending moving to cloud/online version. Tessa will look into monthly cost. Board Member offered to donate a laptop computer to Board so online version would not be needed. Tessa will investigate cost of desktop license. This will be a dedicated computer for all financial reports and will allow for easy transition from Board to Board.

MOTION: Dave Willis Use donated laptop computer SECOND: Dennis Smith VOTE: Unanimous Aye

DISCUSSION: Newsletter is no longer a Board role. Board announcements will be issued with minutes and financials monthly. Ginger will be issuing a separate social/neighborhood newsletter. Frequency will be quarterly.

DISCUSSION: Emails sent to Sedgefield HOA are read daily and are forwarded to appropriate Board member.
Ginger asked that whoever response to emails to please include your name.

DISCUSSION: SHOA website currently uses WIX. Editing site content is difficult. Pros and cons presented. Cortney looked into other solutions- Google Centric Sites and Word Press. Pros and cons presented.

MOTION: Dennis Smith Develop and define the purpose and scope of website before determining which hosting service best meets our needs. Dave Willis and Dennis Smith will develop required document.
SECOND: Dave Willis VOTE: Unanimous Aye

DISCUSSION: Face Book Site. David Teesdale developing rules for using. David Teesdale is the Administrator.
Debate over the appropriate use of social media, David Teesdale makes point saying that requiring business to only be communicated via email communication is too restrictive.
Dave/Dennis/Scott/Tessa disagree.

MOTION: Dennis Smith Use email for communicating Board business and Face Book for social activities.
SECOND: Dave Willis VOTE: Passed, with one "nay."

DISCUSSION: David Teesdale Document retention policies-duration and location. Did research from multiple locations and results vary. Dave Willis emphasized that having a document retention policy in place can eliminate potential problems if an audit should occur. If a document should be requested that was not retained, having a policy in place provides protection.

MOTION: Dave Willis Using these documents, Scott Wenger will develop document retention policy for inclusion into a By Laws revision.

SECOND: David Teesdale **VOTE:** Unanimous AYE

2. Committee Reports

TREASURER: Brian Loveday, Dave Willis, and Tessa Faddis are authorized to sign checks.

SECRETARY: Nearing completion of updating Resident Directory and email addresses.

PRESIDENT/VICE PRESIDENT: Updated contact information (Board Members) with Town of Farragut

LANDSCAPING:

- Cleared nature trail though wooded walkway. Responding to a neighbor's comment about sidewalk being slippery. Will take action when there are several days of dry weather.
- Cleaning up common grounds from winter debris.
- Working on a solution for Watt Rd and Fleenor Rd entrances to improve appearance.
- There are many miscellaneous projects that will make good community projects. Dave Willis will draft community project letter.
- Get additional quotes for landscaping vegetation. Tessa will check on abating discounted contractor pricing.
- Dennis will talk with resident about Bobcat use to remove shrubs.
- Mowing and weed control contracts have been issued.

RECREATION:

- Remove bushes in swimming pool planter box.
- Removed broken fence finials, aligned to every other on sides.
- Dave Willis stated a pool maintenance staff has been identified. Susan Moran and her son expressed interest in working at pool. (Scott Wenger recommends someone from subdivision be selected for any work whenever possible due to better quality/responsiveness.)
- Tessa asked about whether there is a formal job description for pool maintenance
- Dave Willis provided contract used for last year's maintenance.
- Unable to obtain maintenance quotes from several pool companies.
- Anyone under 18 years must be accompanied by a parent if they work at pool due to safety concerns.
- Health Department must inspect pool before opening.
- Two neighbors requested using covered area and parking lots for social events.

MOTION: Tessa Faddis Accept maintenance proposal from Dave Willis for maintaining pool.

SECOND: Cortney Wanca **VOTE:** Unanimous AYE

- Ginger Peck expressed interest painting the floors at pool house. She has estimates from Lowes and Home Depot for all materials. January prices were Lowes (\$172) and Home Depot (\$140). This will be added to Action Item list.

ADVISORY: Received five requests for renovations. Casey Long is assisting this committee. One request was to relocate a mailbox. **Any request to relocate a mailbox must be approved by the Postal Office.**

AUDIT: Cortney Wanca is on Audit Committee. Audit will be performed annually. Need to develop scope.

BRICK ENTRANCES: Committee members are visiting other neighborhoods to get ideas of what might be done to our entrances. The plan is to meet next week to reveal their findings.

BUDGET: Tessa defined focus on long term planning and capital expenditures. Capital expense funds 5-10-15 years in length to save for long term expenses. Discussion revolving around pool covers (15), parking lot resurfacing, lighting, tennis courts repairs, etc. Two residents will be asked to be on the budget committee.

Scott Wenger obtained quote to repair/replace lighting at tennis court. He is working on an additional quotes.

WELCOMING: Deb Stegner has prepared a Mission Statement for this committee. They plan to make an initial visit and have a follow up visit in about two weeks. She has worked with nearby businesses to get welcome gifts. Fresh Market has been donating a gift basket.

DECORATING: Dawn Willis is lead member. Jeanette has turned over all decorating materials.

SOCIAL: Jeanette Talarico Plan on having an Easter event, may use of Facebook as a work around due to COVID. Other events will be a St Patrick Day activity, yard sale, pool opening, and socially distant walkthrough events. Will work on having another parade. Shout out for social events from Cortney, great job on heart decor. All activities or events notifications will be shared using email, Face Book, and entrance signs.

FINANCIAL: Tessa Faddis 2020 Tax forms are complete and will be mailed. Standard operating expenses will be reflected in February's financial statement.

HOA INSURANCE: Scott Wenger Reviewed current policy and premiums. Professional liability insurance is provided for all Board members. May want to increase deductible to reduce premium. There has been one claim in the last 18 years, which was roof damage caused by a hail storm. We are contacting other companies for cost comparisons. Suggest adding a line item in the reserve account earmarked for the insurance deductible, should there be a claim. The insurance deductible can potentially increase as the reserve balance increases

Action Items

Hold April meeting on April 6 at 7:00 P.M.

MOTION: Dave Willis Move to adjourn meeting at 8:56 P.M.

SECOND: David Teesdale

VOTE: Unanimous AYE

3. Neighborhood Accomplishments

Trimmed low hanging limbs on trees on Mapletree Dr. between pool and tennis courts. Also trimmed at pool trees around parking lot perimeter.

- Randy Crowe
- Jim Meade
- Bill Wishart
- Dennis Smith
- Dave Willis
- Scott Wenger

Remove vegetation and dead tree along bend in swale in vicinity of pool. These were the volunteers who helped.

- Jim Meade
- Dennis Smith
- Dave Willis

Removed vegetation and small saplings on hillside adjacent to nature trail. There were a number of hard working volunteers.

- Kathy Hylton
- Bill Wishart
- John Stegner
- Herb Strong
- John McMichael
- Dennis Smith
- Dave Willis

The total debris hauled to the landfill was 7600 pounds.

Constructed a fence enclosure for the trash can at the tennis courts. The volunteers were:

- Dennis Smith
- Scott Wegner
- Herb Strong
- Dave Willis

Landscaping

- Completed mulching and pine straw projects in all beds.
- Applied pre-emergent to all flower beds to control weed growth throughout the growing season. Round up treatments will be applied as needed.
- Weekly mowing has commenced and will be completed on Wednesday's going forward, weather permitting.

4. Reminders

Meeting minutes and financial statements will be issued to residents after being approved by the Board at the next monthly meeting. The Board will work to have them completed within 10 days after meeting.

Should a resident, or guests of residents, have the need to park their vehicle(s) in the swimming pool parking lot a parking permit is required. The Parking Permit Form is available on the SHOA website.

<https://sedgfieldhoa.wixsite.com/shoa>

Please submit any external home or property improvement proposals to the Advisory Committee for approval as stated in the Sedgfield Covenants & Restrictions, Article XIII. The form is available on the SHOA website.

<https://sedgfieldhoa.wixsite.com/shoa>

The By Laws, Declaration of Covenants and Restrictions, Forms, and Residents Directory are available on the SHOA website. <https://sedgfieldhoa.wixsite.com/shoa>

Sedgefield Homeowners Association
Income Statement - Summary
March 31, 2021

	<u>Current Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Budget \$'s Remaining</u>	<u>% of Budget Rec/Spent</u>
Opening Balance 3/1/2021	44,968	28,491	28,491	NA	NA
Total Income	11,775	28,725	41,150	12,425	69.8%
Total Operating Expenses	4,879	5,353	33,125	27,772	16.2%
Total Capital Projects	-	-	11,000	11,000	0.0%
Total Expenses	4,879	5,353	44,125	38,772	12.1%
Net Income	6,896	23,373	(2,975)	26,348	-112.7%
Ending Bank Balance	51,864	51,864	25,516	26,348	50.8%

Comments: 98 homes have paid their 2021 dues. HOA dues are due April 6, 2021. There are 40 homes that have dues outstanding.

Expenses: In addition to our standard operating expenses, majority of expenses in March was related to landscaping and property maintenance - mulch and pine materials and installation, weed control, a tree was removed by the tennis court, and cleanup occurred on Mapletree and the walking trail incurring expenses for brush disposal. We purchased some of the materials for neighborhood volunteers to build trashcan enclosure at the tennis court and repair walking trail bridge. We filed the 2021 TN State Annual report, secured the 2021 pool permit, and paid the legal fees for matters pertaining to the 2020 board and office supplies for the annual meeting.

Other Comments: Nothing significant to report.

Respectfully submitted, **Tessa Faddis**

Sedgefield HOA Treasurer

<u>Reconciliation:</u>	<u>SmartBank Checking Account</u>	<u>SmartBank Savings Account</u>	<u>Totals</u>	
Book Bal	<u>29,874.28</u>	Book Bal	<u>22,295.52</u>	<u>52,169.80</u>
Bank Bal	33,419.45	Bank Bal	22,295.52	55,714.97
OS Items:		OS Items:		
1349	465.00		-	465.00
1348	2,550.00		-	2,550.00
1345	20.46			20.46
1347	152.58			152.58
1342	165.30			165.30
1344	191.83			191.83
Total OS	<u>3,545.17</u>	Total OS	<u>-</u>	<u>3,545.17</u>
Adj Bank	<u>29,874.28</u>	Adj Bank	<u>22,295.52</u>	<u>52,169.80</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
March 31, 2021

	<u>Current Actual</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>Budget \$'s Remaining</u>	<u>% of Budget Rec/Spent</u>
Opening Book/ Bank Balance	44,967.94	28,491.42	28,491.42	NA	NA
Income:					
Dues - Payment received	11,775.00	29,025.00	41,400.00	(12,375.00)	69.38%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.25	0.46	50.00	(49.54)	0.92%
Late Fees	-	-	-	-	
Total Income	11,775.25	28,725.46	41,150.00	(12,424.54)	69.81%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	30.00	120.00	90.00	25.00%
Bank Charges	-	-	25.00	25.00	0.00%
Total Bank Expenses	10.00	30.00	145.00	115.00	20.69%
Insurance	-	-	2,500.00	2,500.00	0.00%
Legal	500.00	500.00	1,500.00	1,000.00	33.33%
Office Supplies	126.27	209.29	700.00	490.71	29.90%
Pool Permit	340.00	340.00	350.00	10.00	97.14%
TN State Annual Report	20.46	20.46	50.00	29.54	40.92%
Other Expense	-	-	100.00	100.00	0.00%
Total Business Expenses	986.73	1,069.75	5,200.00	4,130.25	20.57%
Landscaping:					
Mowing/Spraying	465.00	465.00	6,400.00	5,935.00	7.27%
Trimming/Mulching/Weeding	2,961.44	2,961.44	5,230.00	2,268.56	56.62%
Total Landscaping	3,426.44	3,426.44	11,630.00	8,203.56	29.46%
Social Events	-	-	1,000.00	1,000.00	0.00%
Decorations	39.03	39.03	300.00	260.97	13.01%
Pool:					
Labor and Maintenance	4.35	4.35	5,000.00	4,995.65	0.09%
Supplies	-	-	2,500.00	2,500.00	0.00%
Total Pool	4.35	4.35	7,500.00	7,495.65	0.06%
Repairs:					
Electric	-	-	2,000.00	2,000.00	0.00%
Misc. Repairs	228.62	228.62	1,000.00	771.38	22.86%
Total Repairs	228.62	228.62	3,000.00	2,771.38	7.62%
Utilities:					
Electric - LCUB	125.49	371.39	2,700.00	2,328.61	13.76%
Phone - TDS	-	-	300.00	300.00	0.00%
Water - First Utility	58.23	183.00	1,350.00	1,167.00	13.56%
	183.72	554.39	4,350.00	3,795.61	12.74%
Total Operating Expenses	4,878.89	5,352.58	33,125.00	27,511.45	16.16%
Operating Income or Loss	6,896.36	23,372.88	8,025.00	15,347.88	16.16%
Capital Projects:					
Pool Project Projects	-	-	7,000.00	7,000.00	0.00%
Landscaping Projects	-	-	3,500.00	3,500.00	0.00%
Other Capital Projects	-	-	500.00	500.00	0.00%
Total Capital Projects	-	-	11,000.00	11,000.00	0.00%
Net Income	6,896.36	23,372.88	(2,975.00)	26,347.88	NA
Ending Bank Balance	51,864.30	51,864.30	25,516.42	26,347.88	NA

Notes to Financial Statements: Assumptions + or - Budget