



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

Sedgefield Home Owners Association

Meeting Minutes

April 6, 2021

Present: Tessa Faddis, Brian Loveday, Dennis Smith, Dave Teesdale, Cortney Wanca, Scott Wenger, Dave Willis

Meeting Location and Time: 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 9:15 p.m.
SECOND: Tessa Faddis VOTE: Unanimous Aye

MOTION: Scott Wenger Approve meeting minutes from March
SECOND: Tessa Faddis VOTE: Unanimous Aye

DISCUSSION: Tessa reviewed financial statements. 98 of the 138 homes have paid annual dues. A reminder will be sent to residents about paying dues. Majority of expenses in March were related to landscaping and property maintenance – mulch/ pine straw installation and weed control. Brush disposal expenses were for tree removal by the tennis court and tree trimming cleanup along Mapletree Dr and the walking trail. 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. David Teesdale and Brian Loveday signed off on financials.

MOTION: Dave Willis Approve financials SECOND: Brian Loveday VOTE: Unanimous Aye

DISCUSSION: Budget line items do not represent the spending seen before us. The Board will draft a letter to the residents addressing accounting for earmarked line items in the Reserve Account, Tennis court lighting and capital spending at the Pool.

DISCUSSION: Dave Willis investigated past water and electrical expenses for 2018 through 2020. He suggests turning off water service at the entrances and seasonally at the pool to save \$300-\$400 a year. The cost to restart service is \$35. Dave advised he will open pool pump a month early to prevent algae growth

MOTION: Dave Willis Shut off water at each entrance. SECOND: Tessa Faddis VOTE: Unanimous Aye
MOTION: Dave Willis Shut off water at pool during off season.
SECOND: Cortney Wanca VOTE: Unanimous Aye

Pending Actions from previous meeting

- Add Brian Loveday to procurement account at Elders ACE Hardware. Completed
- Tessa to install QuickBooks on donated Laptop as interim solution. Completed
- Tessa to form a Budget Committee. Tom Hilton and John Stegner agreed to be on committee. Completed.

- Tessa investigate QuickBooks online licensing and cost as end state solution to ease transition between boards.
DISCUSSION: \$15 a month bare minimum, next level is \$25 a month. Can buy software \$199 and lasts about three years, so Tessa recommends keeps desktop version (2019) and HOA PC will suffice. Tabled decision until the software on laptop expires or issues arise. We stand in great condition at present. Cortney will provide virus software recommended.
- Develop a Mission statement for Web Site. Completed.
- Cortney investigate possible website replacement.
DISCUSSION: Platform for Wix site is best possible site.
MOTION: Dave Willis Keep Wix as website platform. **SECOND:** David Teesdale. **VOTE:** Unanimous Aye
- Cortney Wanca will research on-line storage document storage and document retention. Recommends Google Drive as best method.
DISCUSSION: Dennis and Cortney will look into uploading updated governing docs to the Google Drive: C&R, bylaws, electronic documentation, financials, minutes, forms, directory, etc.
MOTION: Tessa Faddis Going forward electronic documentation be stored on Google Drive.
SECOND: Scott Wenger **VOTE:** Unanimous Aye
- Insurance Update
DISCUSSION: Scott Wenger reviewed policy with insurance company rep, Amber, She wants to give a new quote in September. Scott will acquire quotes from other insurance firms in the meantime. Deductible have max amounts of \$1,500 generally. Should maximize the deductible, because we have no claim history and most jobs have come well under that. Will table until September.
- Update resident directory and email addresses. Done.
- Distribute landscaping concept for both entrances and pool. Done

DISCUSSION: Cortney recommended we get a domain name for HOA. Cost is \$15/year.
MOTION: Dave Willis Obtain a domain name if Wix supports it. **SECOND;** David Teesdale **VOTE:** Unanimous Aye

DISCUSSION: Develop Board member bios and place on WIX.
MOTION: Dennis Smith. Scott Wenger will develop a template. **SECOND:** Dave Willis. **VOTE:** Unanimous Aye

DISCUSSION: Research using P card of some sort for small purchases rather than reimbursements. Concerns over custodianship. Can use for recurring expenses, e.g., recurring website fees. Need to determine best maximum card limit. Tessa recommends a credit card over a debit card. Tessa to research obtaining appropriate card.

DISCUSSION: Add Face Book Site. Links and website link after the HOA signature block in emails to provide information about social activities
MOTION: Scott Wenger **SECOND:** Cortney Wanca **VOTE:** Passed, with two "nays."

2. Committee Reports

PRESIDENT/VICE PRESIDENT:

- overnight parking form,
- discussed pool and tennis courts access- keys, access code, or both, Tabled to may Board meeting
- pool access for Cool Springs, Cool Springs Estates, and Lady Slipper, potential associate memberships. David Teesdale investigating further.
- Bylaws and C & R Updates -State Sen. Becky Duncan Massey recommended changes and Dave Willis recommended they be implemented in upcoming changes. Tessa has a proposed draft of the bylaws. Updated processes, will update further in advance of proposed legislation by Duncan-Massey, which is pending in the state legislature.

SECRETARY: No updates

LANDSCAPING:

Removing forsythia plants from interior of pool this Saturday at 10am 04/10, email. Remove shrubs outside of fence opposite pool house. Hoping to get transplants and removals done in one weekend, next Saturday 04/17 do planting via volunteer labor. Inventory is scarce, need to move quickly

RECREATION:

Obtained a quote of \$600 to repair clubhouse soffit and eaves. Only one of 5 bidders responded. Our job too small for most contractors. .

MOTION: Tessa Faddis Use contractor that submitted bid and document others contractors we contacted to obtain a bid. **SECOND:** Brian Loveday **VOTE:** Unanimous AYE

The Girl's restroom in pool house flooded during recent rain storm. Recommendation from a civil engineer was to create a trash fence to catch leaves, increase the height of the berm on Mapletree side, and create a swale to drain surface water away from pool. . A temporary trash fence has been installed to trial the solution. Landscape project to add 2 yards of soil to increase berm height

Scott Wenger still trying to obtain additional bids for tennis court and pickle ball courts. The current HOA Board identified a capital line item funding gap in the previously approved Sedgefield HOA budget. The capital line item needs to be added to allow for recurring tennis and pickleball court maintenance and repairs. The HOA Board is also recommending that a specific capital line item be added to the budget to allow for periodic resurfacing of courts and to maintain other related infrastructure. Recommendation is to expense or set aside \$3,500.00 per year to cover maintenance and periodic resurfacing of courts.

Due to the budget oversight, the HOA is also recommending a one-time spending allowance for this year to repair existing damage to court surfaces and replace the failing lights. Two bids have been received to replace the existing lights with brighter, high efficiency LED lights.

Bid #1: \$5,970.00

Bid #2: \$4,800.00

The lower of the two contractors provided a bid estimate of \$4,800.00 to replace all lights excluding the parking lot security light. An additional \$500.00 charge is anticipated to include the parking lot light. An additional \$400.00 is anticipated to purchase materials for court surface repairs. The materials for court repairs will be purchased by the recreation committee and invoiced for reimbursement.

ADVISORY: Tessa would like to receive updates about approvals, projects, and accomplishments at monthly meetings.

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

BRICK ENTRANCES: No updates.

BUDGET: No updates

WELCOMING: No updates

DECORATING: No updates

SOCIAL: Other events will be a St Patrick Day activity, yard sale, pool opening, and socially distant walkthrough events. Will work on having another parade. Calendar of upcoming events was issued via email and Face Book. All activities or events notifications will be shared using email, Face Book, and entrance signs.

Action Items

Hold May meeting on May 4 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

Transplanted forsythia from pool planter to outside the pool fence

- Randy Crowe
- Jeremy Pope
- Herb Strong
- Dennis Smith
- Dave Willis
- Brian Loveday
- John Stegner

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://sedgefieldhoa.wixsite.com/shoa>

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

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

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

Sedgefield Homeowners Association
Income Statement - Summary
April 30, 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 4/1/2021	51,864	28,491	28,491	NA	NA
Total Income	6,375	35,101	41,150	6,049	85.3%
Total Operating Expenses	501	5,854	33,125	27,271	17.7%
Total Capital Projects	<u>1,361</u>	<u>1,361</u>	<u>11,000</u>	<u>9,639</u>	<u>12.4%</u>
Total Expenses	<u>1,862</u>	<u>7,215</u>	<u>44,125</u>	<u>36,910</u>	<u>16.4%</u>
Net Income	4,513	27,886	(2,975)	30,861	-110.7%
Ending Bank Balance	<u>56,377</u>	<u>56,377</u>	<u>25,516</u>	<u>30,861</u>	<u>54.7%</u>

Comments: 118 homes have paid their 2021 dues. HOA dues were due April 6, 2021. There are 20 homes that have dues outstanding.

Expenses: In addition to our standard operating expenses, expenses in April were related to: preparation for pool opening, landscaping projects, and property maintenance. There were a number of repairs completed at the pool house. Also, repairs were completed to the walking bridge to ensure it is structurally sound.

Other Comments: Nothing significant to report.

Respectfully submitted, Tessa Faddis

Sedgefield HOA Treasurer

Reconciliation: SmartBank Checking Account

Book Bal	<u>34,087.27</u>
Bank Bal	34,102.87
OS Items:	
1349	15.60
Total OS	<u>15.60</u>
Adj Bank	<u>34,087.27</u>
Recon Diff	<u>-</u>

SmartBank Savings Account

		<u>Totals</u>
Book Bal	<u>22,295.52</u>	<u>56,382.79</u>
Bank Bal	22,295.52	56,398.39
OS Items:		
	-	15.60
	-	-
Total OS	<u>-</u>	<u>15.60</u>
Adj Bank	<u>22,295.52</u>	<u>56,382.79</u>
Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
April 30, 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	51,864.30	28,491.42	28,491.42	NA	NA
Income:					
Dues - Payment received	6,375.00	35,400.00	41,400.00	(6,000.00)	84.78%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	-
Interest/Other Income	0.29	0.75	50.00	(49.25)	1.50%
Late Fees	-	-	-	-	-
Total Income	6,375.29	35,100.75	41,150.00	(6,049.25)	85.30%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	40.00	120.00	80.00	33.33%
Bank Charges	-	-	25.00	25.00	0.00%
Total Bank Expenses	10.00	40.00	145.00	105.00	27.59%
Insurance	-	-	2,500.00	2,500.00	0.00%
Legal	-	500.00	1,500.00	1,000.00	33.33%
Office Supplies	15.60	224.89	700.00	475.11	32.13%
Pool Permit	-	340.00	350.00	10.00	97.14%
TN State Annual Report	-	20.46	50.00	29.54	40.92%
Other Expense	-	-	100.00	100.00	0.00%
Total Business Expenses	15.60	1,085.35	5,200.00	4,114.65	20.87%
Landscaping:					
Mowing/Spraying	-	465.00	6,400.00	5,935.00	7.27%
Trimming/Mulching/Weeding	-	2,961.44	5,230.00	2,268.56	56.62%
Total Landscaping	-	3,426.44	11,630.00	8,203.56	29.46%
Social Events	-	-	1,000.00	1,000.00	0.00%
Decorations	-	39.03	300.00	260.97	13.01%
Pool:					
Labor and Maintenance	-	4.35	5,000.00	4,995.65	0.09%
Supplies	262.52	262.52	2,500.00	2,237.48	10.50%
Total Pool	262.52	266.87	7,500.00	7,233.13	3.56%
Repairs:					
Electric	-	-	2,000.00	2,000.00	0.00%
Misc. Repairs	38.06	266.68	1,000.00	733.32	26.67%
Total Repairs	38.06	266.68	3,000.00	2,733.32	8.89%
Utilities:					
Electric - LCUB	116.74	488.13	2,700.00	2,211.87	18.08%
Phone - TDS	-	-	300.00	300.00	0.00%
Water - First Utility	58.23	241.23	1,350.00	1,108.77	17.87%
	174.97	729.36	4,350.00	3,620.64	16.77%
Total Operating Expenses	501.15	5,853.73	33,125.00	27,010.30	17.67%
Operating Income or Loss	5,874.14	29,247.02	8,025.00	21,222.02	17.67%
Capital Projects:					
Pool Project Projects	823.00	823.00	7,000.00	6,177.00	11.76%
Landscaping Projects	88.15	88.15	3,500.00	3,411.85	2.52%
Other Capital Projects	450.00	450.00	500.00	50.00	90.00%
Total Capital Projects	1,361.15	1,361.15	11,000.00	9,638.85	12.37%
Net Income	4,512.99	27,885.87	(2,975.00)	30,860.87	NA
Ending Bank Balance	56,377.29	56,377.29	25,516.42	30,860.87	NA

Notes to Financial Statements: Assumptions + or - Budget