



SEDGEFIELD HOME OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES, FINANCIAL STATEMENTS, AND
ACCOMPLISHMENTS
AUGUST 2021

August 8, 2021

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

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: David Teesdale Approve meeting minutes from June

SECOND: Tessa Faddis VOTE: Unanimous Aye

REMINDERS:

Please do not leave grass clipping in the street after mowing and trimming.

All air conditioners and garbage containers shall be concealed from view by appropriate screening, e.g., fence, shrubs, or other vegetation. (Covenants & Restrictions, ARTICLE XXI, Section 2.)

Speeding vehicles has become a major concern in the subdivision. Please do not drive over the 25 mph speed limit.

ATTENTION: Looking for future pool management person(s). Dave Willis will be out of pocket most of next summer. If folks do not volunteer, we may need to get a professional pool maintenance company to perform this work. Dave will educate, mentor, and train the new apprentice(s). Please contact Dave via Sedgefield email if interested. This is a paid position for those managing the pool. It's a great opportunity for a high school or college student.

DISCUSSION: Entrance Committee (Dawn Willis, Katie Teesdale, and Jessica Wilder) prepared a monument evaluation. Dawn presented the report to the Board. The document was very thorough and well organized. It suggested many options for each entrance, including photos of problem areas. The committee found it to be hard to receive proposals from companies they contacted to the work. Further discussion was tabled until proposals and costs were received. The easier repairs could be done by the HOA,

MOTION: Dave Willis - Repair the broken glass pane **in the light at back entrance.**

SECOND: Brian Loveday VOTE: Unanimous Aye

MOTION: Dave Willis – Paint the sign lighting and install LED lights at the Watt Road entrance

SECOND: Tessa Faddis VOTE: Unanimous Aye

MOTION: Dave Willis – Paint the sign lettering and background at both entrances.

SECOND: David Teesdale VOTE: Unanimous Aye

DISCUSSION: Tessa reviewed financial statements. 135 of the 138 homes have paid annual dues through July. A reminder will be sent to residents about paying dues. Majority of expenses in July were related to standard operating expenses including landscaping/mowing, pool cleaning, chemicals, and bathroom supplies.

MOTION: Dave Willis. Approve financials SECOND: David Teesdale VOTE: Unanimous Aye

DISCUSSION: Brian Landscaping. We will wait until October to plant crepe myrtles at Watt Road entrance. Working on landscaping and vegetation design for Watt Rd entrance islands.

DISCUSSION: Need to ask residents for any perennials they may be thinning out and would like to donate so they can be planted throughout the common grounds. To be done in October time-frame. Please send email to HOA if you have perennials you would like to donate.

DISCUSSION: Bios: Scott Wenger completed a template and sent to the Board for preparing their bios for posting on the website. Several members have completed their Bios and will be posted on website.

DISCUSSION: Board is looking into a site for the annual meeting, which will be held January 23, 2022 at 2 p.m.

DISCUSSION: Board is looking for a way to improve information signs at each entrance.

DISCUSSION: Pool repairs needed- caulking between tiles and deck caps, underwater light anchor clips, and phone outage.

DISCUSSION: The key pads will continue to be used for accessing pool for the remainder of the pool season.

DISCUSSION: Court lighting update from Scott Wenger: the contractor selected last month is booked. When called numerous times he was non-responsive and seemed uninterested.

Identified another person who can, with Wenger's assistance, do the required work. We have no time frame for completion as the parts are in Atlanta. Preliminary estimate is under the amount quoted previously, including the cost of a boom lift rental, a new light for tennis and pickleball courts parking lot, and labor for an electrician. It will come in under the previously quoted and approved amount.

2. Committee Reports

PRESIDENT/VICE PRESIDENT: No updates

SECRETARY: No updates

LANDSCAPING: Previously discussed

RECREATION: Several folks have been identified to possibly help with pool maintenance. Need more volunteers.
Develop a pool use form for special events.

ADVISORY: No updates.

AUDIT: In progress.

BRICK ENTRANCES: Previously discussed

BUDGET: Previously discussed

WELCOMING: No updates

DECORATING: Flags will displayed for Labor Day.

SOCIAL: Halloween parade/event.

Action Items

Hold next HOA Board meeting on September 14 at 7:00 P.M.

MOTION: Dave Willis Move to adjourn meeting at 8:30 P.M.

SECOND: Tessa Faddis

VOTE: Unanimous AYE

3. Accomplishments

The social committee had its first July 4th event this year. The weather was perfect for a BBQ at the pool. Our residents banded together and the turnout was amazing. So good that they ran out of food!!! Kids swam in the pool, adults swam as well but mostly just stood pool side and engaged in conversation. Many new faces also attended this event, which is always welcoming. The social committee tries to accommodate the residents with this type event-the turnout verified this was a success. After the event ended several families had their own firework display to celebrate America's birth.



The Sedgefield signs were painted at both entrances. The lights at the Watt Road entrance were stripped, painted and LED lights were installed.



The message boards at both entrances were painted and updated with a vinyl letter board insert allowing snap-in letters to be used.



The three light poles at the Watt Rd entrance were sanded and painted.



On the last weekend of August, the failed and aging tennis and pickleball court lights were replaced with new LED lights. Sedgefield residents volunteered to assist with the effort and included Scott Wenger, David Willis, Randy Crowe, and Pat Fox.

4. Miscellaneous

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.com>

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

Sedgefield Homeowners Association
Income Statement - Summary
August 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 8/1/2021 | 51,551 | 28,491 | 28,491 | NA | NA |
| Total Income | 0 | 39,902 | 41,150 | 1,248 | 97.0% |
| Total Operating Expenses | 2,735 | 16,330 | 33,125 | 16,795 | 49.3% |
| Total Capital Projects | 1,595 | 4,842 | 11,000 | 6,158 | 44.0% |
| Total Expenses | 4,330 | 21,172 | 44,125 | 22,953 | 48.0% |
| Net Income | (4,330) | 18,730 | (2,975) | 21,705 | -115.9% |
| Ending Bank Balance | 47,221 | 47,221 | 25,516 | 21,705 | 46.0% |

Comments: There are 4 homes that have dues outstanding. The board has formally reached out to the remaining homes to collect 2021 dues and will continue to work with the remaining homeowners to collect dues and late fees.

Expenses: Majority of expenses were related to standard operating expenses including landscaping, fertilization, and pool cleaning and chemicals. We updated and repaired the neighborhood announcement boards. We also incurred expenses for the plants purchased for the neighborhood entrances. The Social Committee coordinated a food truck evening for the neighborhood.

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>24,931.36</u> | Book Bal | <u>22,300.59</u> | <u>47,231.95</u> |
| Bank Bal | 29,295.80 | Bank Bal | 22,300.59 | 51,596.39 |
| OS Items: | | OS Items: | | |
| 1373 | 550.00 | - | 550.00 | |
| 1376 | 409.44 | - | 409.44 | |
| 1377 | 45.00 | - | 45.00 | |
| 1378 | 1,595.00 | - | 1,595.00 | |
| 1379 | 1,300.00 | - | 1,300.00 | |
| 1380 | 465.00 | - | 465.00 | |
| | | - | - | |
| Total OS | <u>4,364.44</u> | Total OS | <u>-</u> | <u>4,364.44</u> |
| Adj Bank | <u>24,931.36</u> | Adj Bank | <u>22,300.59</u> | <u>47,231.95</u> |
| Recon Diff | <u>-</u> | Recon Diff | <u>-</u> | <u>-</u> |

Sedgefield Homeowners Association
Income Statement -Detailed
August 31, 2021

| | Current Actual | YTD Actual | Annual Budget | Budget \$'s Remaining | % of Budget Rec/Spent |
|-----------------------------------|---------------------------|-----------------------|--------------------------|----------------------------------|----------------------------------|
| Opening Book/ Bank Balance | 51,551.34 | 28,491.42 | 28,491.42 | NA | NA |
| Income: | | | | | |
| Dues - Payment received | | 40,200.00 | 41,400.00 | (1,200.00) | 96.38% |
| Write off dues/ half off drawing | | (300.00) | (300.00) | - | 100.00% |
| Newsletter Advertising | | - | - | - | |
| Interest/Other Income | 0.26 | 1.86 | 50.00 | (48.14) | 3.72% |
| Late Fees | | - | - | - | |
| Total Income | 0.26 | 39,901.86 | 41,150.00 | (1,248.14) | 96.97% |
| Operating Expenses: | | | | | |
| Business: | | | | | |
| Bank Lock Box | 10.00 | 80.00 | 120.00 | 40.00 | 66.67% |
| Bank Charges | - | 8.00 | 25.00 | 17.00 | 0.00% |
| Total Bank Expenses | 10.00 | 88.00 | 145.00 | 57.00 | 60.69% |
| Insurance | - | - | 2,500.00 | 2,500.00 | 0.00% |
| Legal | - | 500.00 | 1,500.00 | 1,000.00 | 33.33% |
| Office Supplies | - | 295.54 | 700.00 | 404.46 | 42.22% |
| 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 | - | 1,156.00 | 5,200.00 | 4,044.00 | 22.23% |
| Landscaping: | | | | | |
| Mowing/Spraying | 1,265.00 | 4,440.89 | 6,400.00 | 1,959.11 | 69.39% |
| Trimming/Mulching/Weeding | 500.00 | 3,532.46 | 5,230.00 | 1,697.54 | 67.54% |
| Total Landscaping | 1,765.00 | 7,973.35 | 11,630.00 | 3,656.65 | 68.56% |
| Social Events | 45.00 | 263.44 | 1,000.00 | 736.56 | 26.34% |
| Decorations | - | - | 300.00 | 300.00 | 0.00% |
| Pool: | | | | | |
| Labor and Maintenance | - | 2,369.58 | 5,000.00 | 2,630.42 | 47.39% |
| Supplies | - | 1,516.99 | 2,500.00 | 983.01 | 60.68% |
| Total Pool | - | 3,886.57 | 7,500.00 | 3,613.43 | 51.82% |
| Repairs: | | | | | |
| Electric | - | - | 2,000.00 | 2,000.00 | 0.00% |
| Misc. Repairs | 409.44 | 759.74 | 1,000.00 | 240.26 | 75.97% |
| Total Repairs | 409.44 | 759.74 | 3,000.00 | 2,240.26 | 25.32% |
| Utilities: | | | | | |
| Electric - LCUB | 332.27 | 1,386.30 | 2,700.00 | 1,313.70 | 51.34% |
| Phone - TDS | 52.57 | 223.71 | 300.00 | 76.29 | 74.57% |
| Water - First Utility | 120.94 | 592.52 | 1,350.00 | 757.48 | 43.89% |
| | 505.78 | 2,202.53 | 4,350.00 | 2,147.47 | 50.63% |
| Total Operating Expenses | 2,735.22 | 16,329.63 | 33,125.00 | 16,495.37 | 49.30% |
| Operating Income or Loss | (2,734.96) | 23,572.23 | 8,025.00 | 15,547.23 | 49.30% |
| Capital Projects: | | | | | |
| Pool Projects | - | 2,482.94 | 7,000.00 | 4,517.06 | 35.47% |
| Landscaping Projects | 1,595.00 | 1,909.33 | 3,500.00 | 1,590.67 | 54.55% |
| Other Capital Projects | - | 450.00 | 500.00 | 50.00 | 90.00% |
| Total Capital Projects | 1,595.00 | 4,842.27 | 11,000.00 | 6,157.73 | 44.02% |
| Net Income | (4,329.96) | 18,729.96 | (2,975.00) | 21,704.96 | NA |
| Ending Bank Balance | 47,221.38 | 47,221.38 | 25,516.42 | 21,704.96 | NA |