



SEDGEFIELD HOME OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES, FINANCIAL STATEMENTS, AND
ACCOMPLISHMENTS
MAY 2022

May 10, 2022

Present: Dave Willis (DW), Dennis Smith (DS), Dave Teesdale (DT), Scott Wenger (SW), Cortney Wanca (CW), Tessa Faddis (TF). Non Board Member: John Stegner (JS).

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

The current Facebook site for Sedgfield is not under the administration of the current Board. The Board has no control over what is posted.

1. MOTIONS/DISCUSSIONS

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

MOTION: DW Approve meeting minutes from April, 2022.

SECOND: DT **VOTE:** Unanimous Aye

DISCUSSION: JS requested to attend HOA meeting. JS was concerned about the Silver Landscaping situation. JS was not aware of the contract this year so he had not forwarded invoices as he had in the past. The last invoice stated that the SHOA was past due on two invoices and service was discontinued until payment was received. JS had inquired about these in April, and Tessa said they were paid. JS spoke with Silver 05/09/22 and found that the past invoices had not been received.

Tessa explained that payment had been submitted to the address provided, not knowing Silver had changed his address. Silver terminated service without providing that new address. There were also discrepancies found in Silver's charging practices, wherein he was charging in advance for service and for services that were not being rendered.

JS wanted to clarify that he does not want it to be said that he was not forwarding the appropriate invoices in a timely fashion, as he was merely forwarding on the invoices.

Tessa said that she believes that Silver's current charge and rising costs of operating, that Silver used this as an opportunity to cancel service.

BL wanted to clarify that to his knowledge, there was no paper contract on record with Silver since this Board had been in office. All agreements have been a pricing structure agreement that the Board approved.

A new Landscaping contractor has been acquired and there is a pricing structure agreement in place.

DISCUSSION: As of April 30th, 120 homes have paid their 2022 dues. There are 18 residents with dues outstanding.

If you have not done so already, please send payment for dues to SHOA P.O. Box at your earliest convenience. Payment was due end of February.

We will apply late fees to invoices that are still outstanding as of June 1st. In addition to our standard operating expenses, we incurred expenses related to landscaping for mulching common areas, mowings, and trimmings, property maintenance to prepare for upcoming pool season including repairs to outdoor showers, electrical work, and pest control. We also purchased Rural Metro services for 2022-23 and renewed our web domain. The social committee has been busy planning for the year; costs are related to flyers highlighting planned events, St. Patty's day materials for the kids, and the Easter egg hunt. Taxes were filed for 2021 and the Annual Report to the State has been completed.

MOTION: DW - Approve financials **SECOND:** SW **VOTE:** Unanimous Aye

DISCUSSION: TF. Savings Accounts. Allocated \$7,500 to pool, \$10,000 to Tennis Court. We were receiving bills for a lockbox that did not exist and we hopefully have cleared that up, but Tessa will follow up 05/2022

2. COMPLETED ITEMS:

Jeremy Pope power washed the pool sidewalks.
Added shelving in storage room
First 20 bags of salt purchased
Replace rotted boards along bottom of pool fence. These boards keep the flowerbed mulch outside the fence and off the pool deck
Rebuilt pool pump motor, replaced faceplate and gasket.
Ordered finials to replace missing finials on pool fence.

3. PENDING ACTIONS

Build a rainwater diversion wall along sidewalk on west side (Sweetgum side) of pool sidewalk. Water is getting into girls restroom during heavy rain events.
Replace rotted boards below the Pool fence to prevent mulch and mud from entering the pool area.
Disposed the glass top tables that were in pool area.
Need to clean the pool deck and restrooms.
Utility tables for upper deck tentative ship date is June 17

DISCUSSION: DW – Should the gate codes for pool and tennis court access be changed? After discussion a motion was made.

MOTION: DW: Change all gate codes to the same four-digit number. **SEC:** BL. **VOTE:** Passed with one Nay.

DISCUSSION: Watt Rd Curb painting – Dennis - painting the curbs with reflective paint or installing reflectors on Watt Road entrance. Last update, the Town engineer was contacted – Dennis suggested reflectors on the curb every two feet or so on the Watt Road entrance. **MOTION:** TF -Buy reflective ten pack reflectors for the entrance. **SECOND BL. Vote:** Unanimous Aye

DISCUSSION. Remove partially fallen tree on common property near Sedgefield/Watt Rd corner and the trees crossing drainage creek along Mapletree Dr. Last update, DW received two quotes so far, \$750 and \$450, others have not responded. Will call another company to try to get third quote.

DISCUSSION: SW talked to neighbors near tennis courts regarding a lighting solution. Not one of them had issues with the lights. The plan is to lower the angle of the lights. A backup solution would be to add shielding that is retrofitted over the lighting. We are ready to move forward; weather will dictate when this can be completed.

Committee Reports

PRESIDENT/VICE PRESIDENT: No updates

SECRETARY: No updates.

LANDSCAPING: Brain Loveday. Need more residents to volunteer to be on Landscaping Committee.

RECREATION: No updates.

ADVISORY: No updates

AUDIT: **CW** is trying to find a replacement for John Stegner for the Audit Committee.

BRICK ENTRANCES: No updates.

BUDGET: No updates.

WELCOMING: No updates

DECORATING: No updates

SOCIAL: No updates

Action Items

Discuss grading criteria for Yard of the Month with current committee.

Hold next HOA Board meeting on June 14, 2022 at 7:00 P.M.

MOTION: DS - Move to adjourn meeting at 9:09 P.M.

SECOND: DW

VOTE: Unanimous AYE

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
May 31, 2022

	<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 4/1/2022	54,975	29,714	29,714	NA	NA
Total Income	300	36,001	41,150	(5,149)	87.5%
Total Operating Expenses	2,799	10,070	34,095	(24,025)	29.5%
Total Capital Projects	-	3,168	7,200	(4,032)	44.0%
Total Expenses	2,799	13,238	41,295	(28,057)	32.1%
Net Income	(2,499)	22,763	(145)	22,908	-100.6%
Ending Bank Balance	52,477	52,477	29,569	22,908	43.7%

Comments: AS OF MAY 31ST, 121 homes have paid their 2022 dues. There are 17 residents with dues outstanding. If you have not done so already, please send payment for dues to SHOA P.O. Box at your earliest convenience. *Payment was due end of February. Late fees have been applied to invoices still outstanding as of June 1st and sent to homes with outstanding balances. The board will also be directly reaching out to residence that have not paid dues.*

Expenses: In addition to our standard operating expenses, we incurred expenses related to landscaping for weed control and grass seed, pool opening and chemicals, property maintenance to prepare for upcoming pool season, tree removal on HOA property, and reflectors at the Watt Road entrance.

Other Comments:

Respectfully submitted, Tessa Faddis

Sedgefield HOA Treasurer

<u>Reconciliation: SmartBank Checking Account</u>		<u>SmartBank Savings Accounts</u>		<u>Totals</u>
Book Bal	<u>30,170.39</u>	Book Bal	<u>22,306.21</u>	<u>52,476.60</u>
Bank Bal	32,833.00	Bank Bal	22,308.96	55,141.96
OS Items:				
1435	64.86			64.86
1436	20.46			20.46
1437	1,116.73			1,116.73
1438	700.00			700.00
1439	150.00			150.00
1440	25.56			25.56
1441	585.00			585.00
Total OS	<u>2,662.61</u>	Interest	2.75	
Adj Bank	<u>30,170.39</u>	Total OS	<u>2.75</u>	<u>2,662.61</u>
Recon Diff	<u>-</u>	Adj Bank	<u>22,306.21</u>	<u>52,476.60</u>
		Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
May 31, 2022

	<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	54,975.46	29,713.75	29,713.75	NA	NA
Income:					
Dues - Payment received	300.00	36,300.00	41,400.00	(5,100.00)	86.96%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.29	1.19	50.00	(48.81)	2.38%
Late Fees	-	-	-	-	
Total Income	300.29	36,001.19	41,150.00	(5,148.81)	87.49%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	50.00	120.00	(70.00)	41.67%
Bank Charges	-	8.00	25.00	(17.00)	0.00%
Total Bank Expenses	10.00	58.00	145.00	(87.00)	40.00%
Insurance	-	66.82	2,000.00	(1,933.18)	3.34%
Legal	-	-	1,000.00	(1,000.00)	0.00%
Office Supplies	-	78.90	500.00	(421.10)	15.78%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	20.46	20.46	50.00	(29.54)	40.92%
Other Expense	-	192.60	50.00	142.60	385.20%
Total Business Expenses	20.46	698.78	3,950.00	(3,251.22)	17.69%
Landscaping:					
Mowing/Spraying	(35.00)	1,115.64	8,000.00	(6,884.36)	13.95%
Trimming/Mulching/Weeding	602.98	3,722.98	5,000.00	(1,277.02)	74.46%
Total Landscaping	567.98	4,838.62	13,000.00	(8,161.38)	37.22%
Social Events	-	187.34	1,000.00	(812.66)	18.73%
Decorations	-	-	500.00	(500.00)	0.00%
Pool:					
Labor and Maintenance	300.00	300.00	5,000.00	(4,700.00)	6.00%
Supplies	566.18	755.26	2,500.00	(1,744.74)	30.21%
Total Pool	866.18	1,055.26	7,500.00	(6,444.74)	14.07%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	1,000.00	(1,000.00)	0.00%
Misc. Repairs	1,147.43	2,193.15	2,500.00	(306.85)	87.73%
Total Repairs	1,147.43	2,193.15	4,000.00	(1,806.85)	54.83%
Utilities:					
Electric - LCUB	122.79	686.60	2,700.00	(2,013.40)	25.43%
Phone - TDS	25.56	155.20	450.00	(294.80)	34.49%
Water - First Utility	38.75	197.03	850.00	(652.97)	23.18%
	187.10	1,038.83	4,000.00	(2,961.17)	25.97%
Total Operating Expenses	2,799.15	10,069.98	34,095.00	(24,025.02)	29.54%
Operating Income or Loss	(2,498.86)	25,931.21	7,055.00	18,876.21	29.54%
Capital Projects:					
Pool Projects	-	3,168.36	3,200.00	(31.64)	99.01%
Landscaping Projects	-	-	4,000.00	(4,000.00)	0.00%
Tennis Courts	-	-	-	-	0.00%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	-	3,168.36	7,200.00	(4,031.64)	44.01%
Net Income	(2,498.86)	22,762.85	(145.00)	22,907.85	NA
Ending Bank Balance	52,476.60	52,476.60	29,568.75	22,907.85	NA