



Neighborhood Plants

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

August 9, 2022

Present: Dave Willis (DW), Dennis Smith (DS), Scott Wenger (SW), David Teesdale (DT),
Tessa Faddis (TF), Brian Loveday (BL)

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

PLEASE MAKE AN EFFORT TO REMOVE GRASS CLIPPINGS, LEAVES, AND OTHER DEBRIS ALONG THE CURB. THIS DEBRIS COLLECTS ON STORM DRAINAGE GRATES AND RESTRICTS RAINWATER DRAINAGE. IT ALSO ACCUMULATES DOWNSTREAM CAUSING STORM WATER RUNOFF TO BACKUP. THANK YOU.

1. MOTIONS/DISCUSSIONS

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

MOTION: CW Approve meeting minutes from July, 2022.

SECOND: DW **VOTE:** Unanimous Aye

DISCUSSION: Hold next HOA Board meeting on September 13, 2022 at 7:00 P.M.

DISCUSSION: As of July 31st, 133 homes have paid their 2022 dues. There are 5 residents with dues outstanding - of the 5, 2 payments have been received in August thus far. *Payment was due end of February. We will continue to apply late fees to invoices still outstanding.* The board has directly reached out to residence that have not paid dues. We incurred standard operating expenses related to maintaining the common grounds.

As you are aware, we have incurred unexpected expenses related to inflation (utility bills, insurance, pool supplies, etc), supply chain issues, a new mowing service, and additional pool equipment/maintenance. We are monitoring spend closely; we do not foresee any major concerns at this time.

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

DISCUSSION: DW obtained quotes for new chairs at the pool. The best quote for six chairs was \$1025, with a 22 week lead time. TF recommended we wait until the landscaping expenses are determined. The projected cost are \$500 over budget for trimming and mowing based on the remaining three months of the mowing season, plus fall leave cleanup.

DISCUSSION: BL arranged a 5 PM meeting at the pool on August 10 with Sebas (mowing company) to discuss weed control. Ivan Pasillas, who is fluent in Spanish, will be at meeting to make sure expectations are clearly communicated.

DISCUSSION: Completed the drainage pipe replacement at pool parking lot with volunteer assistance. A separate email was issued to residents thanking the volunteers.

DISCUSSION: DW. We've had a great season with the pool this year. With the weather the way it's been, a lot of members have taken advantage of the pool to cool off. The heavy use and unbelievable heat have taxed the system, requiring two new chlorinators (these create the chlorine from the salt) and one

new control unit. With supply chain issues the way they've been, the units were hard obtain, plus long shipment delays. These particular units may be discontinued. That said, we replaced the expended units and also obtained spares so we can react quickly when the next failure occurs.

DISCUSSION: The 30-year-old fence surrounding the pool is showing its age. Signs of rust and loose posts are being noticed. DW discussed the options of having the fence posts fixed and then paint the entire fence. This is a preventative maintenance action item. No action will be taken at this time, but will be monitored.

DISCUSSION: DW. Pool bottom has stains. Consensus is to hold off on fixing because it is only a cosmetic issue. The pool would need to be drained for painting. Refilling pool costs approximately \$1000.

DISCUSSION: DW will be out for most of January, February, and March will be unable to do much of the work related to maintaining and opening the pool. Susanne does not want to be the only person tasked with maintaining the pool. DW has a contact that receives \$13/hr, three hours a day, plus service to maintain the water, which amounts to \$3,500-\$4,000 more than DW is currently receiving for his pool efforts.

Will need to post the job for the neighborhood. DW will train the person(s) taking on the responsibility. If no volunteers are found it will be necessary to hire out this service. BL will contact three pool maintenance companies to obtain estimates for taking care of the pool.

DISCUSSION: Investigate the feasibility and possibility of obtaining a HOA management company to oversee HOA.

DISCUSSION: DT drafted amendments to the Bylaws. Proposed bylaw amendments were reviewed, changes suggested and implemented. DT plans to distribute proposed changes to HOA and then have a Survey Monkey sent for feedback in September. Comments will be incorporated by end of October and then forwarded to the lawyer that is reviewing the Bylaw Amendments. The goal is have the lawyer's final amendments ready for full approval at the 2023 Annual Meeting.

2. COMPLETED ITEMS:

- Addressed above

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.
- Developing a pool use request form.
- Water supply valve for pool is leaking; it needs to be replaced.
- Tennis Court lights will be adjusted as soon as weather conditions permit access.

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: No updates

BRICK ENTRANCES: No updates.

BUDGET: No updates.

WELCOMING: No updates
DECORATING: No updates
SOCIAL: No updates

Action Items

None.

MOTION: DT - Move to adjourn meeting at 9:02 P.M.

SECOND: TF

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
August 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 8/1/2022	45,761	29,714	29,714	NA	NA
Total Income	620	40,292	41,150	(858)	97.9%
Total Operating Expenses	2,613	23,069	34,095	(11,026)	67.7%
Total Capital Projects	3,777	6,946	7,200	(254)	96.5%
Total Expenses	6,390	30,014	41,295	(11,281)	72.7%
Net Income	(5,770)	10,278	(145)	10,423	-101.4%
Ending Bank Balance	39,991	39,991	29,569	10,423	26.1%

Comments:

As of August 31st, 135 homes have paid their 2022 dues. There are 3 residents with dues outstanding. Payment was due end of February. We will continue to apply late fees to invoices still outstanding. The board continues to directly reached out to residence that have not paid dues in effort to collect.

Expenses:

In addition to our standard operating expenses, we incurred expenses related to repairs to common property including replacing the drainage culverts in the parking lots at the pool and equipment at the pool.

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>12,485.21</u>	Book Bal	<u>27,511.92</u>	<u>39,997.13</u>
Bank Bal	18,029.18	Tot Bank Bal	27,511.92	45,541.10
OS Items:				
1437	1,116.73	Savings Misc_1287	5,011.14	1,116.73
1457	1,176.81	Savings Pool_5899	7,500.26	1,176.81
1458	249.26	Savings Tennis_5873	15,000.52	249.26
1459	50.83			50.83
1460	2,950.34			2,950.34
				-
				-
Total OS	<u>5,543.97</u>	Total OS	NA	<u>5,543.97</u>
Adj Bank	<u>12,485.21</u>	Adj Bank	<u>27,511.92</u>	<u>39,997.13</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
August 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	45,761.01	29,713.75	29,713.75	NA	NA
Income:					
Dues - Payment received	600.00	40,500.00	41,400.00	(900.00)	97.10%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.17	1.80	50.00	(48.20)	3.60%
Late Fees	20.00	90.00	-	90.00	
Total Income	620.17	40,291.80	41,150.00	(858.20)	97.91%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	80.00	120.00	(40.00)	66.67%
Bank Charges	-	78.00	25.00	53.00	0.00%
Total Bank Expenses	10.00	158.00	145.00	13.00	108.97%
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	50.00	(29.54)	40.92%
Other Expense	-	192.60	50.00	142.60	385.20%
Total Business Expenses	-	698.78	3,950.00	(3,251.22)	17.69%
Landscaping:					
Mowing/Spraying	-	6,380.64	8,000.00	(1,619.36)	79.76%
Trimming/Mulching/Weeding	-	4,312.18	5,000.00	(687.82)	86.24%
Total Landscaping	-	10,692.82	13,000.00	(2,307.18)	82.25%
Social Events	249.26	436.60	1,000.00	(563.40)	43.66%
Decorations	-	137.52	500.00	(362.48)	27.50%
Pool:					
Labor and Maintenance	875.00	2,575.00	5,000.00	(2,425.00)	51.50%
Supplies	886.19	3,318.15	2,500.00	818.15	132.73%
Total Pool	1,761.19	5,893.15	7,500.00	(1,606.85)	78.58%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	1,000.00	(1,000.00)	0.00%
Misc. Repairs	-	2,641.47	2,500.00	141.47	105.66%
Total Repairs	-	2,641.47	4,000.00	(1,358.53)	66.04%
Utilities:					
Electric - LCUB	377.99	1,483.10	2,700.00	(1,216.90)	54.93%
Phone - TDS	50.83	330.63	450.00	(119.37)	73.47%
Water - First Utility	163.34	596.55	850.00	(253.45)	70.18%
	592.16	2,410.28	4,000.00	(1,589.72)	60.26%
Total Operating Expenses	2,612.61	23,068.62	34,095.00	(11,026.38)	67.66%
Operating Income or Loss	(1,992.44)	17,223.18	7,055.00	10,168.18	67.66%
Capital Projects:					
Pool Projects	2,600.34	5,768.70	3,200.00	2,568.70	180.27%
Landscaping Projects	-	-	4,000.00	(4,000.00)	0.00%
Tennis Courts	-	-	-	-	0.00%
Other Capital Projects	1,176.81	1,176.81	-	1,176.81	
Total Capital Projects	3,777.15	6,945.51	7,200.00	(254.49)	96.47%
Net Income	(5,769.59)	10,277.67	(145.00)	10,422.67	NA
Ending Bank Balance	39,991.42	39,991.42	29,568.75	10,422.67	NA