

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

November 8, 2022

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

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.

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: SW Approve meeting minutes from October, 2022.

SECOND: TF **VOTE:** Unanimous Aye

DISCUSSION: Hold next HOA Board meeting on December 8, 2022 at 7:00 P.M.

DISCUSSION: As of October 31st, 136 homes have paid their 2022 dues. There are 2 residents with dues outstanding. Payment was due end of February 2022. A final notice will be issued to these two residents via a registered letter followed by property lien if payment is not received by 12/31/22.

In addition to our standard operating expenses, we incurred expenses related to pool closing, miscellaneous repairs, including equipment rental for lights and electrical work at the tennis courts, weed control, and insurance renewal.

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

DISCUSSION: As previously stated in earlier minutes DW will be unable to do much of the work related to maintaining and opening the pool in the Spring. In addition to Susanne, several residents have expressed interest in helping with regular maintenance at the pool, which is a paid position. DW will train them in their responsibilities. If the volunteer's efforts do not work, we may look into outsourcing this work.

Separately, we will need support with maintaining and fixing any mechanical issues that may arise in Dave's absence. As we begin to build 2023 budget, we will anticipate additional expenses for maintaining the pool and miscellaneous repairs. One potential company has been identified.

DISCUSSION: Each committee needs to provide TF with proposed expenses for the 2023 budget.

DISCUSSION: DW. A timer needs to be installed to turn off the underwater pool light because it continues to be left on after swimmers have left.

DISCUSSION: DT. Bylaws- The proposed changes to individual sections will be issued to residents for final review. If needed, a separate meeting will be held to resolve comments before the Annual meeting in January. A final vote will be held at the Annual meeting. The intent is to have issues resolved to avoid long discussions and additional changes at the final vote in the January annual meeting. The approved Bylaws will be reviewed by the lawyer after the annual meeting.

DISCUSSION: Nomination Committee. Begin preparing an email to be issued to residents inquiring if anyone is interested in serving on the HOA Board. The committee will be one HOA member and two residents. This committee needs to be formalized by end of November. There will be three vacancies needing to be filled.

2. PENDING ACTIONS

- Build a rainwater diversion wall along sidewalk on west side (Sweetgum side) of pool sidewalk because water is getting into girls restroom during heavy rain events.
- Water supply valve for pool is leaking; it needs to be replaced. A plumber will be contacted.
- Ongoing repairs and patching on tennis court playing surface.

Committee Reports

PRESIDENT/VICE PRESIDENT: No updates

SECRETARY: No updates.

LANDSCAPING: No updates.

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: TF - Move to adjourn meeting at 8:45 P.M.

SECOND: SW

VOTE: Unanimous AYE

3. 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
November 30, 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 11/1/2022	31,630	29,714	29,714	<u>NA</u>	<u>NA</u>
Total Income	350	40,942	41,150	(208)	99.5%
Total Operating Expenses	3,551	32,942	34,095	(1,153)	96.6%
Total Capital Projects	-	9,285	7,200	2,085	129.0%
Total Expenses	<u>3,551</u>	<u>42,227</u>	<u>41,295</u>	<u>932</u>	<u>102.3%</u>
Net Income	(3,201)	(1,285)	(145)	(1,140)	-88.7%
Ending Bank Balance	<u>28,429</u>	<u>28,429</u>	<u>29,569</u>	<u>(1,140)</u>	<u>-4.0%</u>

Comments: As of November 30th, 137 homes have paid their 2022 dues. The one remaining resident has paid. We have received all dues for 2022.

Expenses:

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>2,922.69</u>	Book Bal	<u>25,511.92</u>	<u>28,434.61</u>
Bank Bal	4,039.42	Tot Bank Bal	25,511.92	29,551.34
OS Items:				
1437	1,116.73	Savings Misc_1287	3,011.14	1,116.73
		Savings Pool_5899	7,500.26	-
		Savings Tennis_5873	15,000.52	-
				-
				-
Total OS	<u>1,116.73</u>	Total OS	<u>NA</u>	<u>1,116.73</u>
Adj Bank	<u>2,922.69</u>	Adj Bank	<u>25,511.92</u>	<u>28,434.61</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
November 30, 2022

	<u>Current</u> <u>Actual</u>	<u>YTD</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>Budget \$'s</u> <u>Remaining</u>	<u>% of Budget</u> <u>Rec/Spent</u>
Opening Book/ Bank Balance	31,630.10	29,713.75	29,713.75	NA	NA
Income:					
Dues - Payment received	300.00	41,100.00	41,400.00	(300.00)	98.55%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.05	2.04	50.00	(47.96)	4.08%
Late Fees	50.00	140.00	-	140.00	
Total Income	350.05	40,942.04	41,150.00	(207.96)	99.49%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	110.00	120.00	(10.00)	91.67%
Bank Charges	-	78.00	25.00	53.00	0.00%
Total Bank Expenses	10.00	188.00	145.00	43.00	129.66%
Insurance	-	2,450.82	2,000.00	450.82	122.54%
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	-	3,082.78	3,950.00	(867.22)	78.05%
Landscaping:					
Mowing/Spraying	2,625.00	10,705.64	8,000.00	2,705.64	133.82%
Trimming/Mulching/Weeding	-	4,897.18	5,000.00	(102.82)	97.94%
Total Landscaping	2,625.00	15,602.82	13,000.00	2,602.82	120.02%
Social Events	-	436.60	1,000.00	(563.40)	43.66%
Decorations	-	137.52	500.00	(362.48)	27.50%
Pool:					
Labor and Maintenance	300.00	3,250.00	5,000.00	(1,750.00)	65.00%
Supplies	201.50	3,631.83	2,500.00	1,131.83	145.27%
Total Pool	501.50	6,881.83	7,500.00	(618.17)	91.76%
Repairs:					
Tennis Courts	-	139.77	500.00	(360.23)	27.95%
Electric	-	-	1,000.00	(1,000.00)	0.00%
Misc. Repairs	73.57	2,715.04	2,500.00	215.04	108.60%
Total Repairs	73.57	2,854.81	4,000.00	(1,145.19)	71.37%
Utilities:					
Electric - LCUB	285.44	2,544.83	2,700.00	(155.17)	94.25%
Phone - TDS	9.13	389.81	450.00	(60.19)	86.62%
Water - First Utility	46.61	823.21	850.00	(26.79)	96.85%
	341.18	3,757.85	4,000.00	(242.15)	93.95%
Total Operating Expenses	3,551.25	32,942.21	34,095.00	(1,152.79)	96.62%
Operating Income or Loss	(3,201.20)	7,999.83	7,055.00	944.83	113.39%
Capital Projects:					
Pool Projects	-	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	-	3,515.98	-	3,515.98	0.00%
Total Capital Projects	-	9,284.68	7,200.00	2,084.68	128.95%
Net Income	(3,201.20)	(1,284.85)	(145.00)	(1,139.85)	NA
Ending Bank Balance	28,428.90	28,428.90	29,568.75	(1,139.85)	NA