



Sedgefield Home Owners Association

Board of Directors

Meeting Minutes

FEBRUARY 2023

February 15, 2023

Present: Dennis Smith (DS), Cortney Wanca(CW), Tessa Faddis (TF), David Teesdale (DT), Brian Loveday (BL), Becca Reznicek (BR), Randy Crowe (RC), Dave Willis (DW), Rebecca Mc Michael (RM).

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

THE CURRENT FACEBOOK SITE FOR SEDGEFIELD 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: TF Approve meeting minutes from January, 2023.

SECOND: BL **VOTE:** Unanimous Aye

DISCUSSION: Hold next HOA Board meeting on March 8, 2023 at 7:00 P.M. Monthly meetings will be held on the second Wednesday of the month, unless there are scheduling conflicts.

DISCUSSION: Transition-The outgoing members provided the status of their responsibilities to the new members. CW suggested we post the minutes, financials, announcements, etc. on the HOA website for easy access by the residents. He will also help maintain the website.

BL updated the status of landscaping company.

DT returned all files relating to Bylaws and C&Rs.

DISCUSSION: Election of Offices.

President: Dave Willis

Vice President: Scott Wenger

Treasurer: Becca Reznicek

Secretary: Rebecca McMichael

DISCUSSION: New VP and Treasurer will go with DW to Smart Bank to obtain signature approval. Approved meeting minutes are required to verify officers for Smart Bank. Also need to notify the Town of Farragut and Health Department of the new officers.

DISCUSSION: TF Financials: As of January 31, 2023 43 homes have paid their 2023 annual dues. Please send payment for the annual dues to the Sedgfield P.O. Box by February 28, 2023. Dues received after February 20th are subject to monthly late fees. In addition to our standard operating expenses we incurred expenses for 2023 invoicing supplies, including postage.

MOTION: RC - Approve financials **SECOND:** BR **VOTE:** Unanimous Aye

MOTION: DS Send \$100 to Christ Covenant Church for allowing us to use their facility.

SECOND: DW **VOTE:** Unanimous Aye

DISCUSSION: Directory update. 74 of the 138 homes have responded to request.

DISCUSSION: Updated the Committee list and added Board liaison for each committee. The committee list will be posted on the website.

DISCUSSION: Board liaisons need to connect with outgoing committee leads for transition and continuity, including relevant information, supplies, etc. where applicable.

DISCUSSION: DS. Message Boards. The Watt Rd message board was vandalized and needed repairs. As a result the message board got water soaked and suffered damage. He contacted the vendor of the letter board to see if anything could be done. The vendor offered a one-time courtesy of providing a replacement board. He repaired both signs since the locks were not working properly. The signs are aging and will need to be replaced in the very near future. They are leaking and causing damage to letter board.

Carol Tegethoff asked to be replaced after 8+ years of placing letters in the message boards. **THANK YOU CAROL FOR YOUR YEARS OF VOLUNTEERING!**

RC volunteered to place letters in the message boards.

DISCUSSION: DW. There is a need to install timers on two lights at the pool because they are left on after people leave the facility.

MOTION: DW Install timers on the two pool lights at the swimming pool.

SECOND: RM

VOTE: Unanimous Aye

DISCUSSION: The entrance codes at the pool and tennis courts have been changed to 0316, which is our physical address (at the pool).

DISCUSSION: New chairs are needed at the swimming pool. Current furniture is aging but still useable. DW will investigate options and associated prices.

DISCUSSION: DW He is still trying to assemble a team of volunteers to maintain the pool for the upcoming season.

DISCUSSION: DW. Reimbursement Controls (notes for published minutes)

- Payment request must be completed for each reimbursement request
- Detailed receipts must be attached, totaling the exact amount of the reimbursement request
- Payment request must be approved by a Board member or Committee member, other than the person requesting the reimbursements
- Reimbursement checks must be signed by two(2) Board officers, who are authorized to sign checks
- HOA Member Audit committee perform an annual detailed audit of all reimbursements and report the findings in the Annual meeting
- Additional audit control – At each monthly meeting the Financial statements and the Bank Account statements of all accounts are reviewed for accuracy and signed by two board members

2. ACTION ITEMS:

Landscape projects:

DW and DS Dave, Dennis - Rebuild water retention wall next to Pool Building on Sweetgum side. Investigate drainage across sidewalk

SW - Tennis court gate entrance needs new Sidewalk/Path

DW- Maple Tree Transplanting along creek

DS and DW "Long Island" at Watt Rd entrance design & plantings. Investigate obtaining a landscape architect for a sustainable design. BR will talk to Meadowview about this opportunity.

DW, SW - Address drainage/water flow around courts

DW. The storm drain culvert draining into the drainage swale near pool is severely eroded.

Schedule a walk down for Board members to look at all the items captured on the Master To Do List.

MOTION: RC - Move to adjourn meeting at 8:35 P.M. **SECOND:** RM. **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
 February 28, 2023

	Current <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	Budget \$'s <u>Remaining</u>	% of Budget <u>Rec/Spent</u>
Opening Balance 2/1/2023	38,628	26,089	26,089	NA	NA
Total Income	15,150	28,150	41,150	(13,000)	68.4%
Total Operating Expenses	372	832	38,495	(37,663)	2.2%
Total Capital Projects	<u>850</u>	<u>850</u>	<u>2,500</u>	<u>(1,650)</u>	<u>34.0%</u>
Total Expenses	<u>1,222</u>	<u>1,682</u>	<u>40,995</u>	<u>(39,313)</u>	<u>4.1%</u>
Net Income	13,929	26,468	155	26,313	-99.4%
Ending Bank Balance	<u>52,557</u>	<u>52,557</u>	<u>26,244</u>	<u>26,313</u>	<u>50.1%</u>

Comments: As of February 28, 95 homes have paid their dues. If you have not done so already, please send payment for dues to SHOA P.O. Box at your earliest convenience. We will apply late fees to invoices that are outstanding as of April 1st.

Expenses: In addition to our standard operating expenses, we incurred expenses for repairing the message board due to vandalism & new pool furniture.

Other Comments:

Respectfully submitted, Becca Reznicek

Sedgefield HOA Treasurer

<u>Reconciliation: SmartBank Checking Account</u>		<u>SmartBank Savings Accounts</u>		<u>Totals</u>
Book Bal	<u>28,038.48</u>	Book Bal	<u>24,521.40</u>	<u>52,559.88</u>
Bank Bal	28,900.64	Tot Bank Bal	24,521.40	53,422.04
OS Items:				
1486	850.00	Savings Misc_1287	2,012.66	850.00
		Savings Pool_5899	7,502.92	-
		Savings Tennis_5873	15,005.82	-
				-
				-
				-
Total OS	<u>850.00</u>	Total OS	NA	<u>850.00</u>
Adj Bank	<u>28,050.64</u>	Adj Bank	<u>24,521.40</u>	<u>52,572.04</u>
Recon Diff	<u>(12.16)</u>	Recon Diff	-	<u>(12)</u>

Sedgefield Homeowners Association
Income Statement -Detailed
February 28, 2023

	<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	38,628.20	26,088.79	26,088.79	NA	NA
Income:					
Dues - Payment received	15,150.00	28,150.00	41,400.00	(13,250.00)	67.27%
Write off dues/ half off drawing	-	-	(300.00)	300.00	0.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.17	0.22	50.00	(49.78)	0.44%
Late Fees	-	-	-	-	
Total Income	15,150.17	28,150.22	41,150.00	(12,999.78)	68.41%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	20.00	120.00	(100.00)	16.67%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	20.00	145.00	(125.00)	13.79%
Insurance	-	-	2,500.00	(2,500.00)	0.00%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	89.45	317.50	500.00	(182.50)	63.50%
Pool Permit	-	-	350.00	(350.00)	0.00%
TN State Annual Report	-	-	50.00	(50.00)	0.00%
Other Expense	-	-	100.00	(100.00)	0.00%
Total Business Expenses	89.45	317.50	5,500.00	(5,182.50)	5.77%
Landscaping:					
Mowing/Spraying	-	-	10,600.00	(10,600.00)	0.00%
Trimming/Mulching/Weeding	-	-	6,500.00	(6,500.00)	0.00%
Total Landscaping	-	-	17,100.00	(17,100.00)	0.00%
Social Events	-	-	500.00	(500.00)	0.00%
Decorations	-	-	250.00	(250.00)	0.00%
Pool:					
Labor and Maintenance	-	-	5,000.00	(5,000.00)	0.00%
Supplies	-	-	2,500.00	(2,500.00)	0.00%
Total Pool	-	-	7,500.00	(7,500.00)	0.00%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	500.00	(500.00)	0.00%
Misc. Repairs	42.49	42.49	2,500.00	(2,457.51)	1.70%
Total Repairs	42.49	42.49	3,500.00	(3,457.51)	1.21%
Utilities:					
Electric - LCUB	163.25	307.79	2,700.00	(2,392.21)	11.40%
Phone - TDS	26.42	52.63	450.00	(397.37)	11.70%
Water - First Utility	39.91	91.75	850.00	(758.25)	10.79%
	229.58	452.17	4,000.00	(3,547.83)	11.30%
Total Operating Expenses	371.52	832.16	38,495.00	(37,662.84)	2.16%
Operating Income or Loss	14,778.65	27,318.06	2,655.00	24,663.06	1028.93%
Capital Projects:					
Pool Projects	850.00	850.00	1,500.00	(650.00)	56.67%
Landscaping Projects	-	-	-	-	#DIV/0!
Tennis Courts	-	-	1,000.00	-	0.00%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	850.00	850.00	2,500.00	(1,650.00)	34.00%
Net Income	13,928.65	26,468.06	155.00	26,313.06	NA
Ending Bank Balance	52,556.85	52,556.85	26,243.79	26,313.06	NA