



Sedgefield Home Owners Association
Board of Directors
Meeting Minutes
MAY 2023

May 7, 2023

Present: Tessa Faddis (TF), Becca Reznicek (BR), Rebecca McMichael (RM), Dave Willis (DW), Randy Crowe (RC), Dennis Smith (DS).

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.

DISCUSSION: Hold next HOA Board meeting on June 14, 2023 at 7:00 P.M. Monthly meetings will be held on a different day to schedule conflicts.

DISCUSSION: April Meeting minutes

MOTION: RC Approve meeting minutes from April, 2023.

SECOND: TF **VOTE:** Unanimous Aye

DISCUSSION: BR Financial: As of April 30th, 117 homes have paid their 2023 dues. There are 21 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. In addition to our standard operating expenses, we incurred expenses related to landscaping for mowing, trimming & weed control

MOTION: RC - Approve financials. **SECOND:** RM **VOTE:** Unanimous Aye

DISCUSSION: Garage sale was a moderate success. Need to determine if a different time of year would draw a larger crowd.

DISCUSSION: Pool will be opening May 20, 2023. Planning to have an ice cream social June 3 at 3 PM at the swimming pool.

DISCUSSION: BR is still investigating electronic payment options for annual dues.

DISCUSSION: RC Reset court timer to automatically turn off lights to approximately 11 PM.

DISCUSSION: RC Tennis court service repairs. Work needs to be done to repair multiple surface cracks and tears.

DISCUSSION: RC. The basketball backboard was successfully installed by SW and his son.

DISCUSSION: DW.. A very large stump was left on HOA property after a tree was taken down on an adjoining Cool Spring property. The property owners need to be contacted to see what their future actions are concerning removing the stump.

DISCUSSION: RC. The solar powered lights on the bridge spanning the drainage swale have been replaced

DISCUSSION: Fleenor Road Entrance- A landscape design company is being contacted to obtain a preliminary design concept and associated costs. One possible option is to remove low wall between the two end pillars, keeping the pillars intact. The cap on the top of the pillars needs to be repaired. Several options are being investigated.

DISCUSSION: DW. New fan blades were installed on the fan at the swimming pool house.

DISCUSSION: DW.. Covenants & Restrictions (C&R) and the bylaws. There are three people beginning to look into updating the C&Rs .. Volunteers would be welcome.

2. ACTION ITEMS:

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

DW. Remove rust and paint the grate on surface drainage pipe near tennis courts.

DW.. Need to relocate rip rap (rocks) at discharge point of newly installed pool parking lot.

MOTION: RM- Move to adjourn meeting at 8:02 P.M. **SECOND:** RC. **VOTE:** Unanimous AYE

3. MISCELLANEOUS

Please submit any external home or property improvement proposals to the Advisory Committee for approval as stated in the Sedgfield Covenants & Restrictions, Article XIII. The form is available on the SHOA website.

<https://sedgfieldhoa.com>

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

**Sedgefield Homeowners Association
Income Statement - Summary
May 31, 2023**

	<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 5/1/2023	53,621	26,089	26,089	NA	NA
Total Income	1,350	36,151	41,150	(4,999)	87.9%
Total Operating Expenses	3,820	9,584	38,495	(28,911)	24.9%
Total Capital Projects	-	1,505	2,500	(995)	60.2%
Total Expenses	<u>3,820</u>	<u>11,089</u>	<u>40,995</u>	<u>(29,906)</u>	<u>27.0%</u>
Net Income	<u>(2,470)</u>	<u>25,062</u>	<u>155</u>	<u>24,907</u>	<u>-99.4%</u>
Ending Bank Balance	<u>51,151</u>	<u>51,151</u>	<u>26,244</u>	<u>24,907</u>	<u>48.7%</u>

Comments: As of May 31st, 122 homes have paid their 2023 dues. There are 16 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 mowing, trimming & weed control as well as replacing the basketball backboard, replacing the led lights on the bridge & pool shower pipe repair.

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>26,459.83</u>	Book Bal	<u>24,527.45</u>	<u>50,987.28</u>
Bank Bal	26,585.46	Tot Bank Bal	24,527.45	51,112.91
OS Items:				
		Savings Misc_1287	2,013.16	-
		Savings Pool_5899	7,504.77	-
1500	125.63	Savings Tennis_5873	15,009.52	125.63
				-
				-
				-
Total OS	<u>125.63</u>	Total OS	NA	<u>125.63</u>
Adj Bank	<u>26,459.83</u>	Adj Bank	<u>24,527.45</u>	<u>50,987.28</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
May 31, 2023

	<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	53,620.79	26,088.79	26,088.79	NA	NA
Income:					
Dues - Payment received	1,350.00	36,450.00	41,400.00	(4,950.00)	87.32%
Write off dues/ half off drawing		(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.24	0.98	50.00	(49.02)	1.96%
Late Fees	-	-	-	-	
Total Income	1,350.24	36,150.98	41,150.00	(4,999.02)	87.85%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	50.00	120.00	(70.00)	41.67%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	50.00	145.00	(95.00)	34.48%
Insurance	-	-	2,500.00	(2,500.00)	0.00%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	-	317.50	500.00	(182.50)	63.50%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	-	-	50.00	(50.00)	0.00%
Other Expense	-	100.00	100.00	-	100.00%
Total Business Expenses	-	757.50	5,500.00	(4,742.50)	13.77%
Landscaping:					
Mowing/Spraying	1,417.24	4,427.24	10,600.00	(6,172.76)	41.77%
Trimming/Mulching/Weeding	600.00	1,325.00	6,500.00	(5,175.00)	20.38%
Total Landscaping	2,017.24	5,752.24	17,100.00	(11,347.76)	33.64%
Social Events	-	-	500.00	(500.00)	0.00%
Decorations	-	-	250.00	(250.00)	0.00%
Pool:					
Labor and Maintenance	87.60	138.54	5,000.00	(4,861.46)	2.77%
Supplies	15.70	47.75	2,500.00	(2,452.25)	1.91%
Total Pool	103.30	186.29	7,500.00	(7,313.71)	2.48%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	500.00	(500.00)	0.00%
Misc. Repairs	1,516.83	1,834.76	2,500.00	(665.24)	73.39%
Total Repairs	1,516.83	1,834.76	3,500.00	(1,665.24)	52.42%
Utilities:					
Electric - LCUB	132.72	721.70	2,700.00	(1,978.30)	26.73%
Phone - TDS	-	79.05	450.00	(370.95)	17.57%
Water - First Utility	39.91	202.36	850.00	(647.64)	23.81%
	172.63	1,003.11	4,000.00	(2,996.89)	25.08%
Total Operating Expenses	3,820.00	9,583.90	38,495.00	(28,911.10)	24.90%
Operating Income or Loss	(2,469.76)	26,567.08	2,655.00	23,912.08	1000.64%
Capital Projects:					
Pool Projects	-	1,504.84	1,500.00	4.84	100.32%
Landscaping Projects	-	-	-	-	#DIV/0!
Tennis Courts	-	-	1,000.00	-	0.00%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	-	1,504.84	2,500.00	(995.16)	60.19%
Net Income	(2,469.76)	25,062.24	155.00	24,907.24	NA
Ending Bank Balance	51,151.03	51,151.03	26,243.79	24,907.24	NA

Notes to Financial Statements: Assumptions + or - Budget