

Sedgefield Home Owners Association

Board of Directors

Meeting Minutes

September 2023

September 13, 2023

Present: Becca Reznicek (BR), Rebecca McMichael (RM), Dennis Smith (DS), Tessa Faddis (TF), Scott Wenger (SW), Randy Crowe (RC).

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.

We are looking for someone to maintain the pool for the 2024 season. The job does entail an attention to detail, since it is inspected by the Knox County Health Department and transportation to periodically pick up supplies. All the training and knowledge will be provided. It is a paid position! It's a great summer job. We've typically brought on more than one individual or family to accommodate scheduling and vacations. Contact Dave Willis, if interested.

1. MOTIONS/DISCUSSIONS

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

DISCUSSION: The next meeting will be October 4, 2023. Monthly meetings may be held on a different day to schedule conflicts.

DISCUSSION: August Meeting minutes

MOTION: SW Approve meeting minutes from August, 2023.

SECOND: BR **VOTE:** Unanimous Aye

DISCUSSION: BR Financial: As of August 31st, 131 homes have paid their 2023 dues. There are seven residents with dues outstanding. Two of the seven payments have been received in September 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 residences that have not paid dues. In addition to our standard operating expenses, we incurred expenses related to landscaping for mowing, trimming, weed control, pool maintenance and supplies, and Rural Metro Fire insurance

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

DISCUSSION: Tree Damage Debris. Sebas Landscaping removed limbs and disposed of them at a commercial facility.

DISCUSSION: Storage racks and containers were purchased on installed in the club pool house to store the social and decorating committee items. This effort was completed by Rebecca and John McMichael.

DISCUSSION: A damaged fence section and gate fencing at tennis courts is going to be replaced to eliminate the potential for injury to players. The expanded metal patches are sharp and could cause injury.

MOTION: TF Repair the section of fence that is damaged by a fencing company (Loudon County Fence) for \$785.

SEC: SW **VOTE:** Unanimous Aye

DISCUSSION: A rubberized pad will be purchased and installed on support for basketball net. This is being done to minimize potential for injury to basketball players.

DISCUSSION: Fleenor Road entrance. (DS). The low brick walls between the two pillars have been removed. The area has been back filled with topsoil. The lights that illuminated entrance signs have been shortened. In September plants will be installed and pillars will be pressure washed. Brick masons will repair the base of each pillar and install new mortar caps on the tops of the pillars at both Fleenor Rd and Watt Rd..

DISCUSSION: Sebas will perform fall trimming on bushes around pool and tennis courts.

DISCUSSION: SW Tennis court service repairs. Repaired multiple surface cracks and tears.

DISCUSSION: DW Pool Repair. Leaking skimmers were the cause for water levels declining. The pool repair company will be repairing skimmers. The pool cover will be installed after repairs are completed.

DISCUSSION: BR. Questions are being asked about the need for reservations to use tennis/pickleball courts. There are multiple homeowners that regularly play pickleball and have additional players as guests. No resolution was made, but will be discussed.

DISCUSSION: BR Social Committee. On October 28th there will be a Halloween Parade and chili cook off. Details will be issued in the near future.

DISCUSSION: Now is the time to put out feelers for upcoming elections to replace exiting Board Members. Four new positions will be needed.

MOTION: Adjourn meeting (TF) **SEC:** (SW) **VOTE:** Unanimous Aye

2. 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
September 30, 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 9/1/2023	40,401	26,089	26,089	NA	NA
Total Income	610	39,662	41,150	(1,488)	96.4%
Total Operating Expenses	6,604	25,224	38,495	(13,272)	65.5%
Total Capital Projects	<u>3,205</u>	<u>6,735</u>	<u>2,500</u>	<u>4,235</u>	<u>269.4%</u>
Total Expenses	<u>9,809</u>	<u>31,958</u>	<u>40,995</u>	<u>(9,037)</u>	<u>78.0%</u>
Net Income	<u>(9,199)</u>	<u>7,703</u>	<u>155</u>	<u>7,548</u>	<u>-98.0%</u>
Ending Bank Balance	<u>31,202</u>	<u>33,792</u>	<u>26,244</u>	<u>7,548</u>	<u>22.3%</u>

Comments: *As of September 30th, 133 homes have paid their 2023 dues. There are 5 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 landscaping for mowing, trimming & weed control, pool repairs storage for pool, power-wash bricks at pool, Insurance & pool supplies

Other Comments: If interested in getting more involved, please consider supporting one of our neighborhood committees!

Respectfully submitted, **Becca Reznicek**

Sedgefield HOA Treasurer

<u>Reconciliation: SmartBank Checking Account</u>		<u>SmartBank Savings Accounts</u>		<u>Totals</u>
Book Bal	<u>9,285.98</u>	Book Bal	<u>24,521.40</u>	<u>33,807.38</u>
Bank Bal	12,804.44	Tot Bank Bal	24,521.40	37,325.84
OS Items:				
1540	497.04	Savings Misc_1287	2,012.66	497.04
1541	269.06	Savings Pool_5899	7,502.92	269.06
1542	125.00	Savings Tennis_5873	15,005.82	125.00
1543	2,627.36			2,627.36
				-
				-
				-
Total OS	<u>3,518.46</u>	Total OS	NA	<u>3,518.46</u>
Adj Bank	<u>9,285.98</u>	Adj Bank	<u>24,521.40</u>	<u>33,807.38</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
September 30, 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	40,400.98	26,088.79	26,088.79	NA	NA
Income:					
Dues - Payment received	600.00	39,900.00	41,400.00	(1,500.00)	95.65%
Write off dues/ half off drawing	-	(300.00)	(300.00)	-	100.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.14	1.71	50.00	(48.29)	3.42%
Late Fees	10.00	60.00	-	60.00	
Total Income	610.14	39,661.71	41,150.00	(1,488.29)	96.38%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	90.00	120.00	(30.00)	75.00%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	90.00	145.00	(55.00)	62.07%
Insurance	2,292.00	2,492.81	2,500.00	(7.19)	99.71%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	19.80	404.47	500.00	(95.53)	80.89%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	-	20.00	50.00	(30.00)	40.00%
Other Expense	-	100.00	100.00	-	100.00%
Total Business Expenses	2,311.80	3,357.28	5,500.00	(2,142.72)	61.04%
Landscaping:					
Mowing/Spraying	1,300.00	8,237.24	10,600.00	(2,362.76)	77.71%
Trimming/Mulching/Weeding	725.00	4,905.00	6,500.00	(1,595.00)	75.46%
Total Landscaping	2,025.00	13,142.24	17,100.00	(3,957.76)	76.86%
Social Events	-	135.88	500.00	(364.12)	27.18%
Decorations	-	-	250.00	(250.00)	0.00%
Pool:					
Labor	825.00	2,700.00	5,000.00	(2,300.00)	54.00%
Supplies & Maintenance	513.10	1,661.09	2,500.00	(838.91)	66.44%
Total Pool	1,338.10	4,361.09	7,500.00	(3,138.91)	58.15%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	500.00	(500.00)	0.00%
Misc. Repairs	269.06	888.12	2,500.00	(1,611.88)	35.52%
Total Repairs	269.06	888.12	3,500.00	(2,611.88)	25.37%
Utilities:					
Electric - LCUB	344.17	1,843.41	2,700.00	(856.59)	68.27%
Phone - TDS	50.42	348.47	450.00	(101.53)	77.44%
Water - First Utility	255.28	1,057.01	850.00	207.01	124.35%
	649.87	3,248.89	4,000.00	(751.11)	81.22%
Total Operating Expenses	6,603.83	25,223.50	38,495.00	(13,271.50)	65.52%
Operating Income or Loss	(5,993.69)	14,438.21	2,655.00	11,783.21	543.81%
Capital Projects:					
Pool Projects	-	2,304.84	1,500.00	804.84	153.66%
Landscaping Projects	2,966.04	3,599.51	-	3,599.51	#DIV/0!
Tennis Courts	239.26	830.46	1,000.00	-	83.05%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	3,205.30	6,734.81	2,500.00	4,234.81	269.39%
Net Income	(9,198.99)	7,703.40	155.00	7,548.40	NA
Ending Bank Balance	31,201.99	33,792.19	26,243.79	7,548.40	NA