



Neighborhood Foilage

Sedgefield Home Owners Association
Board of Directors
Meeting Minutes
October 2023

October 4, 2023

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

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 November 8, 2023. Monthly meetings may be held on a different day to schedule conflicts.

DISCUSSION: September Meeting minutes

MOTION: DW Approve meeting minutes from September, 2023.

SECOND: TF **VOTE:** Unanimous Aye

DISCUSSION: BR Financial: 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.

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.

The computer being used for Quick Books is no longer holding a charge and needs to be replaced. Several options are being pursued.

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

MOTION: DW Make Dennis Smith an authorized signer for checks. Adding an additional HOA Officer will accommodate timely check signing while other officers are not available. **SEC:** TF **Vote:** All

DISCUSSION: Tennis Courts. Looking into installing a self-closing spring on gate to ensure gate closes as folks leave. Every time power is lost to timer it requires someone to reset timer. The timer will be adjusted to turn off lights at 10 PM.

DISCUSSION: DW Pool Repairs came under expected estimates since concrete cutting was not needed. The four skimmers were sealed with a silicone based mortar.

DISCUSSION: A damaged fence section and gate fencing at tennis courts has been replaced to eliminate the potential injury to players. The expanded metal patches are sharp and could cause injury. It was difficult to find replacement fencing in small lengths (it comes in 50ft rolls) The removed fencing is being retained, as well, as the remainder of the purchased 10ft piece, for future repairs. Future HOA Boards will need to remember that we have it.

DISCUSSION: The three crepe myrtle plants at tennis courts are infested with insects. One is almost dead. We will look into removing them and then have the stumps ground up.

DISCUSSION: A foam pad was purchased and installed on the basketball pole to minimize potential injury to players.

DISCUSSION: BR Social Committee. On October 28th there will be a Halloween Parade and chili cook off. Details will be emailed and posted in message boards.

DISCUSSION: Fleenor Road entrance. (DS). A brick mason installed bricks at the base of each pillar and installed new mortar caps on the tops of the pillars at both Fleenor Rd and Watt Rd. New plants were planted on each side and covered with mulch. The pillars will be power washed on October 10, 2023. The old brick cannot be matched since they are 35 years old. We have saved a supply of bricks for future repairs.

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

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

DISCUSSION: Need to develop a draft budget for 2024 and review at next meeting.

DISCUSSION: Issuing emails for upcoming elections for volunteers to replace exiting Board Members. Four new positions will be needed.

MOTION: Adjourn meeting (TF) **SEC:**(BR) **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
October 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 10/1/2023	31,202	26,089	26,089	NA	NA
Total Income	600	40,262	41,150	(888)	97.8%
Total Operating Expenses	1,334	26,558	38,495	(11,937)	69.0%
Total Capital Projects	78	6,813	2,500	4,313	272.5%
Total Expenses	<u>1,412</u>	<u>33,370</u>	<u>40,995</u>	<u>(7,625)</u>	<u>81.4%</u>
Net Income	<u>(812)</u>	<u>6,892</u>	<u>155</u>	<u>6,737</u>	<u>-97.8%</u>
Ending Bank Balance	<u>30,390</u>	<u>32,980</u>	<u>26,244</u>	<u>6,737</u>	<u>20.4%</u>

Comments: *As of October 31st, 135 homes have paid their 2023 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 landscaping the redo of the Fleenor Rd entrance & pool labor.

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>8,474.11</u>	Book Bal	<u>24,521.40</u>	<u>32,995.51</u>
Bank Bal	8,743.17	Tot Bank Bal	24,521.40	33,264.57
OS Items:				
1541	269.06	Savings Misc_1287	2,012.66	269.06
		Savings Pool_5899	7,502.92	-
		Savings Tennis_5873	15,005.82	-
				-
				-
				-
Total OS	<u>269.06</u>	Total OS	NA	<u>269.06</u>
Adj Bank	<u>8,474.11</u>	Adj Bank	<u>24,521.40</u>	<u>32,995.51</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
October 31, 2023

	Current	YTD <u>Actual</u>	Annual <u>Budget</u>	Budget \$'s <u>Remaining</u>	% of Budget <u>Rec/Spent</u>
Opening Book/ Bank Balance	31,201.99	26,088.79	26,088.79	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	0.09	1.80	50.00	(48.20)	3.60%
Late Fees	-	60.00	-	60.00	
Total Income	600.09	40,261.80	41,150.00	(888.20)	97.84%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	100.00	120.00	(20.00)	83.33%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	100.00	145.00	(45.00)	68.97%
Insurance	-	2,492.81	2,500.00	(7.19)	99.71%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	-	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	-	3,357.28	5,500.00	(2,142.72)	61.04%
Landscaping:					
Mowing/Spraying	-	8,237.24	10,600.00	(2,362.76)	77.71%
Trimming/Mulching/Weeding	-	4,905.00	6,500.00	(1,595.00)	75.46%
Total Landscaping	-	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	3,525.00	5,000.00	(1,475.00)	70.50%
Supplies & Maintenance	-	1,661.09	2,500.00	(838.91)	66.44%
Total Pool	825.00	5,186.09	7,500.00	(2,313.91)	69.15%
Repairs:					
Tennis Courts	-	-	500.00	(500.00)	0.00%
Electric	-	-	500.00	(500.00)	0.00%
Misc. Repairs	-	888.12	2,500.00	(1,611.88)	35.52%
Total Repairs	-	888.12	3,500.00	(2,611.88)	25.37%
Utilities:					
Electric - LCUB	347.42	2,190.83	2,700.00	(509.17)	81.14%
Phone - TDS	50.42	398.89	450.00	(51.11)	88.64%
Water - First Utility	101.23	1,158.24	850.00	308.24	136.26%
	499.07	3,747.96	4,000.00	(252.04)	93.70%
Total Operating Expenses	1,334.07	26,557.57	38,495.00	(11,937.43)	68.99%
Operating Income or Loss	(733.98)	13,704.23	2,655.00	11,049.23	516.17%
Capital Projects:					
Pool Projects	-	2,304.84	1,500.00	804.84	153.66%
Landscaping Projects	77.89	3,677.40	-	3,677.40	#DIV/0!
Tennis Courts	-	830.46	1,000.00	-	83.05%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	77.89	6,812.70	2,500.00	4,312.70	272.51%
Net Income	(811.87)	6,891.53	155.00	6,736.53	NA
Ending Bank Balance	30,390.12	32,980.32	26,243.79	6,736.53	NA