



Sedgefield Home Owners Association

Board of Directors

Meeting Minutes

December 2023

December 6, 2023

Present: Dennis Smith (DS), Randy Crowe (RC), Dave Willis (DW), Scott Wenger (SW), Rebecca McMichael (RM), Becca Reznicek.

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 January 10, 2023. Monthly meetings may be held on a different day to schedule conflicts.

DISCUSSION: November Meeting minutes

MOTION: (DW) Approve meeting minutes from November, 2023.

SECOND: (RC) **VOTE:** Unanimous Aye

DISCUSSION: Financials: As of November 30th, 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 reach out to residences that have not paid dues in an effort to collect.

In addition to our standard operating expenses, we incurred expenses related to landscaping for mowing, trimming & weed control & fence repair at the Tennis courts.

MOTION: (SW). Send a certified letter to residents with delinquent dues.

SEC: (DW) **VOTE:** Unanimous Aye

DISCUSSION: C&Rs. A committee is preparing a revised C&R document to be issued to residents for their initial review. Planning on using Survey Monkey to gather comments.

DISCUSSION: *The annual homeowners meeting will be January 21, 2023, 2 PM at Christ Covenant Church.*
Discussed "talking points" to include in the agenda for annual meeting.

DISCUSSION: Tennis Courts/Pickleball Courts. (SW) will contact court maintenance company to come look at the deteriorated court sections. The sub-base of the court in one corner of court is badly sloped and gathers water and debris.

DISCUSSION: Social Event. Meet Santa. Attendees are to bring new toys and gently used adult clothing. Will be held on December 10, 2023 at 2 PM.

DISCUSSION: The three crepe myrtle plants at tennis courts are infested with insects. One is almost dead. The trunks will be cut to grade and a stump killer will be applied.

DISCUSSION: (DW). Bridge near the pool requires a total replacement. A contractor has been contacted to get an estimate for budget purposes. Plan is for demolition and rebuilding early next year.

DISCUSSION: Sebas completed fall leaf cleanup of fallen leaves in mid- November.

DISCUSSION: Developing a draft budget for 2024 explanations for each line item. Budget addresses the rising costs for maintenance, pool supplies, utilities, etc. Plan on issuing to residents before annual meeting. Proposing the annual homeowner's dues be increased to meet the demand for prices increases and to build the cash reserve.

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

MOTION: Adjourn meeting (RC). **SEC:**(DW). **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
December 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 12/1/2023	26,575	26,089	26,089	NA	NA
Total Income	-	40,262	41,150	(888)	97.8%
Total Operating Expenses	2,838	33,211	38,495	(5,284)	86.3%
Total Capital Projects	205	7,018	2,500	4,518	280.7%
Total Expenses	3,043	40,228	40,995	(767)	98.1%
Net Income	(3,043)	34	155	(121)	361.4%
Ending Bank Balance	23,532	26,122	26,244	(121)	-0.5%

Comments: *As of December 31st, 135 homes have paid their 2023 dues. There are 3 residents with dues outstanding - of the 3, 1 payment has been received in January thus far. 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. Letters have been mailed to the remaining 2 homes and liens will be placed on the homes if the dues are not received by Jan. 12, 2024.*

Expenses: In addition to our standard operating expenses, we incurred expenses related to landscaping for mowing, leaf removal, new decorations, pool bricks powerwashed, gate spring repair for court gate, misc. repairs & 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>1,581.17</u>	Book Bal	<u>24,521.40</u>	<u>26,102.57</u>
Bank Bal	4,276.87	Tot Bank Bal	24,521.40	28,798.27
OS Items:				
1552	225.00	Savings Misc_1287	2,012.66	225.00
1553	23.33	Savings Pool_5899	7,502.92	23.33
1556	82.84	Savings Tennis_5873	15,005.82	82.84
1557	175.12			175.12
1558	129.39			129.39
1559	1,820.00			1,820.00
1560	130.80			130.80
1561	109.22			109.22
Total OS	<u>2,695.70</u>	Total OS	NA	<u>2,695.70</u>
Adj Bank	<u>1,581.17</u>	Adj Bank	<u>24,521.40</u>	<u>26,102.57</u>
Recon Diff	<u>-</u>	Recon Diff	<u>-</u>	<u>-</u>

Sedgefield Homeowners Association
Income Statement -Detailed
December 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	26,575.38	26,088.79	26,088.79	NA	NA
Income:					
Dues - Payment received		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	0.04	1.90	50.00	(48.10)	3.80%
Late Fees		60.00	-	60.00	
Total Income	0.04	40,261.90	41,150.00	(888.10)	97.84%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	120.00	120.00	-	100.00%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	120.00	145.00	(25.00)	82.76%
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	640.00	9,837.24	10,600.00	(762.76)	92.80%
Trimming/Mulching/Weeding	1,180.00	7,965.00	6,500.00	1,465.00	122.54%
Total Landscaping	1,820.00	17,802.24	17,100.00	702.24	104.11%
Social Events	-	135.88	500.00	(364.12)	27.18%
Decorations	572.39	572.39	250.00	322.39	228.96%
Pool:					
Labor	-	3,525.00	5,000.00	(1,475.00)	70.50%
Supplies & Maintenance	225.00	1,886.09	2,500.00	(613.91)	75.44%
Total Pool	225.00	5,411.09	7,500.00	(2,088.91)	72.15%
Repairs:					
Tennis Courts	-	750.00	500.00	250.00	150.00%
Electric	-	-	500.00	(500.00)	0.00%
Misc. Repairs	-	888.12	2,500.00	(1,611.88)	35.52%
Total Repairs	-	1,638.12	3,500.00	(1,861.88)	46.80%
Utilities:					
Electric - LCUB	145.83	2,507.95	2,700.00	(192.05)	92.89%
Phone - TDS	23.33	422.22	450.00	(27.78)	93.83%
Water - First Utility	41.71	1,243.46	850.00	393.46	146.29%
	210.87	4,173.63	4,000.00	173.63	104.34%
Total Operating Expenses	2,838.26	33,210.63	38,495.00	(5,284.37)	86.27%
Operating Income or Loss	(2,838.22)	7,051.27	2,655.00	4,396.27	265.58%
Capital Projects:					
Pool Projects	-	2,304.84	1,500.00	804.84	153.66%
Landscaping Projects	150.00	3,827.40	-	3,827.40	#DIV/0!
Tennis Courts	54.98	885.44	1,000.00	-	88.54%
Other Capital Projects	-	-	-	-	0.00%
Total Capital Projects	204.98	7,017.68	2,500.00	4,517.68	280.71%
Net Income	(3,043.20)	33.59	155.00	(121.41)	NA
Ending Bank Balance	23,532.18	26,122.38	26,243.79	(121.41)	NA