







Sedgefield Home Owners Association
Board of Directors
Meeting Minutes
January 2024

January 10, 2024

Present: Dennis Smith (DS), Randy Crowe (RC), Dave Willis (DW), Scott Wenger (SW), Rebecca

McMichael (RM), Becca Reznicek, Tessa Faddis(TF).

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: The next meeting will be in February, 2024. The new Board will decide on future meeting dates...

DISCUSSION: December Meeting minutes

MOTION: (RC) Approve meeting minutes from December, 2023.

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

DISCUSSION: Financials: As of December 31st, 135 homes have paid their 2023 dues. There are 3 residents with dues outstanding – of the 3, so far 1 payment has been received in January. 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 residence that have not paid dues in effort to collect delinquent dues. 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

In addition to our standard operating expenses, we incurred expenses related to landscaping for mowing, leaf removal, new decorations, pool bricks were power washed, gate spring repair for court gate, misc. repairs and pool supplies.

MOTION: Approve Financials (RC) **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. This is delayed until later this year.

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: Nominating Committee. Discussed sign in procedure, voting process and vote counting, and committee sign up sheets.

DISCUSSION: 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: (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: Developing a draft budget for 2024 with explanations for each line item. Budget addresses the rising costs for common grounds maintenance, pool supplies, utilities, etc. Plan on issuing to residents before annual meeting.

DISCUSSION: Will prepare a package to be delivered to every resident that will include:

2023 Annual Meeting
Voting Proxy Ballot
Budget for 2024
Annual Meeting Agenda
List of Committees
2022 Audit Report
This will be delivered by January 17, 2024

MOTION: Adjourn meeting (BR). 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 January 31, 2024

	Current <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	Budget \$'s <u>Remaining</u>	% of Budget Rec/Spent
Opening Balance 1/1/2024	26,087	26,087	26,087	<u>NA</u>	<u>NA</u>
Total Income	15,840	15,840	42,192	(26,352)	37.5%
Total Operating Expenses	396	396	35,945	(35,549)	1.1%
Total Capital Projects	<u>-</u>	<u>-</u>	15,900	(15,900)	0.0%
Total Expenses	396	396	<u>51,845</u>	(51,449)	0.8%
Net Income	15,444	15,444	(9,653)	25,097	-162.5%
Ending Bank Balance	41,531	41,531	16,434	25,097	60.4%

Comments:

As of January 31, 52 homes have paid their 2023 HOA annual dues. Please send payment for annual dues to our Sedgefield P.O. box by February 28, 2023. Dues received after February 28th are subject to monthly late fees.

Expenses:

In addition to our standard operating expenses, we incurred expenses for 2023 invoicing supplies, including postage.

Other Comments:

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

Respectfully submitted,

Becca Reznicek

Sedgefield HOA Treasurer

Reconciliation: SmartBank Che		Checking Account	SmartBank Savin	SmartBank Savings Accounts		
	Book Bal	17,024.91	Book Bal	24,521.40	41,546.31	
	Bank Bal	17,165.14	Tot Bank Bal	24,521.40	41,686.54	
	OS Items:					
	1563	140.23	Savings Misc_1287	2,012.66	140.23	
			Savings Pool_5899	7,502.92	-	
			Savings Tennis_5873	15,005.82	-	
					-	
					-	
					-	
					-	
	Total OS	140.23	Total OS	NA	140.23	
	Adj Bank	17,024.91	Adj Bank	24,521.40	41,546.31	
	, - 		7. , 2			
	Recon Diff		Recon Diff	-	-	

Actual A	January 31, 2024	Current	YTD	Annual	Budget \$'s	% of Budget
Income:						Rec/Spent
Dues - Payment received 15,850.00 15,850.00 22,000.00 32,300.00 30,000		26,087.38	26,087.38			NA
Write off dues/ half off drawing (150,00) (150,00) (300,00) 150,00 50.0 Newsletter Advertising Interest/Other Income 10.07 0.07 2.00 (19.3) 3.5 Total Income 15,840,07 15,840,07 42,192,00 (26,351,93) 37.5 Operating Expenses: Bank Lock Box 10.00 10.00 120.00 (110,00) 8.3 Bank Lock Box 10.00 10.00 145,00 (155,00) 0.0 8.3 Bank Charges - - 25,00 (25,00) 0.0 6.99 Insurance - - 2,500,00 (2,500,00) 0.0 0.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 0.0		15.850.00	15.850.00	42.300.00	(26.450.00)	36.76%
Newsletter Advertising 1.000		*	,		• • •	50.00%
Late Fees		-	-	,	-	
Total Income 15,840.07 15,840.07 42,192.00 (26,351.93) 37.5	Interest/Other Income	0.07	0.07	2.00	(1.93)	3.50%
Departing Expenses Business Comment Com	Late Fees	140.00	140.00	190.00	(50.00)	73.68%
Business: Bank Lock Box	Total Income	15,840.07	15,840.07	42,192.00	(26,351.93)	<u>37.54%</u>
Bank Lock Box 10.00 10.00 120.00 (110.00) 8.3 Bank Charges -	Operating Expenses:					
Bank Charges	Business:					
Total Bank Expenses 10.00 10.00 145.00 (135.00) 6.94	Bank Lock Box	10.00	10.00		•	8.33%
Insurance	Bank Charges	<u>-</u>	<u> </u>	25.00		<u>0.00%</u>
Legal	Total Bank Expenses	10.00	10.00	145.00	(135.00)	<u>6.90%</u>
Diffice Supplies 140.23 140.23 800.00 (659.77) 17.5	Insurance	-	-	•	• • • •	0.00%
Pool Promit	Legal	-	-			0.00%
TN State Annual Report Other Expense	• •	140.23	140.23	800.00	· · · · · · · · · · · · · · · · · · ·	17.53%
Other Expense - 100.00 (100.00) 0.00 Total Business Expenses 140.23 140.23 5,800.00 (5,659.77) 2.4 Landscaping: . - 11,250.00 (11,250.00) 0.0 Trimming/Mulching/Weeding - - 11,250.00 (5,500.00) 0.0 Total Landscaping - - 16,759.00 (16,759.00) 0.0 Social & Decorations - - 5,000.00 (5,000.00) 0.0 Pool: Labor and Maintenance - - 5,000.00 (5,000.00) 0.0 Supplies - - - 5,000.00 (5,000.00) 0.0 Supplies - - - 2,500.00 (5,000.00) 0.0 Supplies - - - 7,500.00 (7,500.00) 0.0 Repairs - - - - - - - - - - - - - - - </td <td></td> <td>-</td> <td>-</td> <td>350.00</td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td>0.00%</td>		-	-	350.00	· · · · · · · · · · · · · · · · · · ·	0.00%
Total Business Expenses	·	-	-	50.00	, ,	0.00%
Landscaping:	•		<u>-</u>			0.00%
Mowing/Spraying		140.23	140.23	5,800.00	(5,659.77)	<u>2.42%</u>
Trimming/Mulching/Weeding						
Total Landscaping - 16,750.00 (16,750.00) 0.00 Social & Decorations - 750.00 (750.00) 0.00 Pool: Labor and Maintenance - 5,000.00 (5,000.00) 0.00 Supplies - - 2,500.00 (2,500.00) 0.00 Repairs: - - 7,500.00 (7,500.00) 0.00 Repairs: - - - - #DIV Misc. Repairs - - - - #DIV Total Repairs - - - - - - #DIV Utilities: - - 1,000.00 (1,000.00) 0.00 - - - - - -		-	-	•		0.00%
Social & Decorations - 750.00 (750.00) 0.00 Pool: - 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: - - - - HDIV Electric - - - - - HDIV Misc. Repairs -		 _	<u>-</u>			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 - - - - #DIV Electric - - 1,000.00 1(1,000.00) 0.00 Misc. Repairs - - 1,000.00 (1,000.00) 0.00 Total Repairs - - 1,000.00 (1,000.00) 0.00 Utilities: - - 1,000.00 (2,347.57) 6.16 Phone - TDS 49.80 49.80 49.80 400.00 (350.20) 12.4 Water - First Utility 43.87 43.87 1,100.00 (1,056.13) 3.99 Water - First Utility 43.87 43.87 1,100.00 (35,548.67) 1.11 Total Operating Expenses 396.33 396.33 35,945.00 (5,000.00) 9,196.74 247.30	Total Landscaping	<u>-</u>		16,750.00	(16,750.00)	<u>0.00%</u>
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: - - - - 4DIV Electric - - - - - 4DIV Misc. Repairs - <t< td=""><td>Social & Decorations</td><td>-</td><td>-</td><td>750.00</td><td>(750.00)</td><td>0.00%</td></t<>	Social & Decorations	-	-	750.00	(750.00)	0.00%
Supplies - 2,500.00 (2,500.00) 0.00 Total Pool - 7,500.00 (7,500.00) 0.00 Repairs - - - - - #DIV Electric - - - 1,000.00 (1,000.00) 0.00 Misc. Repairs - - 1,000.00 (1,000.00) 0.00 Total Repairs - - 1,000.00 (1,000.00) 0.00 Utilities: - - 1,000.00 (2,347.57) 6.10 Phone - TDS 49.80 49.80 400.00 (350.20) 12.4 Water - First Utility 43.87 43.87 1,100.00 (1,056.13) 3.99 Water - First Utility 43.87 43.87 1,100.00 (3,753.90) 6.11 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.20 Capital P						
Total Pool - 7,500.00 (7,500.00) 0.00 Repairs: Tennis Courts - - - #DIV Electric - - - - #DIV Misc. Repairs - - 1,000.00 (1,000.00) 0.00 Total Repairs - - 1,000.00 (1,000.00) 0.00 Utilities: Electric - LCUB 152.43 152.43 2,500.00 (2,347.57) 6.10 Phone - TDS 49.80 49.80 400.00 (350.20) 12.4 Water - First Utility 43.87 43.87 1,100.00 (1,056.13) 3.99 Water - First Utility 43.87 43.87 1,100.00 (3,753.90) 6.11 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.00 Capital Projects - - 5,000.00 (5,000.00) 0.00 <td></td> <td>=</td> <td>=</td> <td></td> <td>• • • • • • •</td> <td>0.00%</td>		=	=		• • • • • • •	0.00%
Repairs: Tennis Courts Flectric Flectri	• •		<u>-</u>			0.00%
Tennis Courts Electric Electric		-	<u>-</u>	7,500.00	(7,500.00)	<u>0.00%</u>
Electric	•					
Misc. Repairs - - 1,000.00 (1,000.00) 0.00 Total Repairs - - 1,000.00 (1,000.00) 0.00 Utilities: Electric - LCUB 152.43 152.43 2,500.00 (2,347.57) 6.10 Phone - TDS 49.80 49.80 400.00 (350.20) 12.4 Water - First Utility 43.87 43.87 1,100.00 (1,056.13) 3.99 Water - First Utility 43.87 43.87 1,100.00 (3,753.90) 6.11 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.20 Capital Projects: Pool Projects - - 5,000.00 (5,000.00) 0.00 Landscaping Projects - - 2,400.00 - #DIV The Courts - - 2,400.00 - #DIV - The Courts Reserved		-	-	-	-	#DIV/0!
Total Repairs		-	-	-	-	#DIV/0!
Utilities: Electric - LCUB 152.43 152.43 2,500.00 (2,347.57) 6.10 Phone - TDS 49.80 49.80 400.00 (350.20) 12.4 Water - First Utility 43.87 43.87 1,100.00 (1,056.13) 3.95 246.10 246.10 4,000.00 (3,753.90) 6.15 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.3 Capital Projects: Pool (reserves) - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) - - - 2,400.00 - #DIV The Courts - - - 0.00 - #DIV - The Courts Reserved - - - 3,000.00 - #DIV Other Capital Projects - - - 5,500.00 5,500.00 0.00 Nother Capital Projects - - -	•		_			0.00%
Electric - LCUB	Total Repairs		<u>-</u>	1,000.00	(1,000.00)	<u>0.00%</u>
Phone - TDS 49.80 49.80 400.00 (350.20) 12.4 Water - First Utility 43.87 43.87 1,100.00 (1,056.13) 3.99 246.10 246.10 4,000.00 (3,753.90) 6.11 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.3 Capital Projects Pool Projects - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) - - - - - #DIV In Courts - - 2,400.00 - #DIV The Courts - - 3,000.00 - - #DIV Other Capital Projects - - 5,500.00 - #DIV Total Capital Projects - - 5,500.00 (5,500.00) 0.00 Notation - - -					()	
Water - First Utility 43.87 246.10 43.87 246.10 1,100.00 4,000.00 (1,056.13) 3.99 6.15 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.30 Capital Projects: Pool Projects - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) - - 5,000.00 - #DIV The Courts - - 2,400.00 - #DIV The Courts Reserved - - 3,000.00 - #DIV Other Capital Projects - - 5,500.00 - #DIV Total Capital Projects - - 15,900.00 (5,500.00) 0.00 Notation -					• • • •	6.10%
Z46.10 Z46.10 Z46.10 4,000.00 (3,753.90) 6.15 Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.2 Capital Projects: - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>12.45%</td>						12.45%
Total Operating Expenses 396.33 396.33 35,945.00 (35,548.67) 1.10 Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.3 Capital Projects: Pool Projects - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) -	Water - First Utility					3.99%
Operating Income or Loss 15,443.74 15,443.74 6,247.00 9,196.74 247.27 Capital Projects: Pool Projects:		246.10	246.10	4,000.00	(3,753.90)	<u>6.15%</u>
Capital Projects: Pool Projects - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) - - - - - 1.00 - #DIV Landscaping Projects - - - 2,400.00 - #DIV - 0.00 - #DIV - - 0.00 - #DIV - - 15,900.00 - #DIV - - 15,900.00 - #DIV - - - - - - #DIV -	Total Operating Expenses	396.33	396.33	35,945.00	(35,548.67)	<u>1.10%</u>
Pool Projects - - 5,000.00 (5,000.00) 0.00 - Pool (reserves) - - - - - - - #DIV - #DIV - - - 0.00 - #DIV - - - - 0.00 - #DIV -	Operating Income or Loss	15,443.74	15,443.74	6,247.00	9,196.74	<u>247.22%</u>
- Pool (reserves)	Capital Projects:					
- Pool (reserves)	Pool Projects	-	-	5,000.00	(5,000.00)	0.00%
The Courts 0.00 - The Courts Reserved 3,000.00 Other Capital Projects - 5,500.00 - #DIV Total Capital Projects - 15,900.00 (5,500.00) Net Income 15,443.74 15,443.74 (9,653.00) 25,096.74 NA	- Pool (reserves)	-	-	-		
The Courts - The Courts Reserved 3,000.00 Other Capital Projects 5,500.00 - #DIV Total Capital Projects 15,900.00 Net Income 15,443.74 15,443.74 (9,653.00) 25,096.74 NA		-	-	2,400.00	-	#DIV/0!
Other Capital Projects - - 5,500.00 - #DIV Total Capital Projects - - 15,900.00 (5,500.00) 0.00 Net Income 15,443.74 15,443.74 (9,653.00) 25,096.74 NA		-	-	-		0.00%
Total Capital Projects - - 15,900.00 (5,500.00) 0.00 Net Income 15,443.74 15,443.74 (9,653.00) 25,096.74 N/	- The Courts Reserved	-	-	3,000.00		
Net Income 15,443.74 15,443.74 (9,653.00) 25,096.74 NA	Other Capital Projects	<u></u>	<u> </u>	5,500.00	<u> </u>	#DIV/0!
	Total Capital Projects		_	15,900.00	(5,500.00)	0.00%
	Net Income	15,443.74	15,443.74	(9,653.00)	25,096.74	NA
Ending Bank Balance 41,531.12 41,531.12 16,434.38 25,096.74 N	Ending Bank Balance	41,531.12	41,531.12	16,434.38	25,096.74	NA