

SEDGEFIELD HOME OWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES
MAY 2024

May 9, 2024

Present: David Cotten (DC), Rebecca McMichael (RM), Becca Reznicek (BR), Jonathan Francis (JF),
Michelle Lukosi (ML), Randy Crowe (RC)

Meeting Location: Board Member's Residence, 7:00 p.m.

Start May 9, 7:05pm

Bat Box proposal

Bethany Enders and Caroline Wilder

no cost and no labor needed by the board

For girl scouts silver award

1-2 off the trail, 5-10 ft, between the pool and activity courts

10ft off the ground, we only have native species here

Reduce mosquito population

MOTIONS/DISCUSSIONS

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

DISCUSSION: The next meeting will be on June 13, 2024 7pm

DISCUSSION: April Meeting minutes

MOTION: (RC) Approve meeting minutes from April 2024

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

DISCUSSION: Financials

As of April 30, 127 residents have paid dues

late fees have been applied to those as of May 1st

Board will be directly reaching out to residents that have not paid

landscaping and mowing were paid

Rural Metro was paid by check

We have received the health permit for the pool. We will post it at the pool.

MOTION: Approve April Financials (BR)

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

DISCUSSION: Committees

Ice Cream social June 1st, back up date June 8th, time TBD

Brought up neighborhood yard sale but last year had only 10 houses participating

Talk of having a group one in the pool parking lot or a neighborhood sale in the fall

DISCUSSION: Old business

Old minutes are posted to the website. Thank you Cortney

Pool - Purvell family will open and run the pool but they went on vacation last week.

Start next week to get it uncovered, filled, turn on pumps, and cleaned

Plan to open by May 25th, 2024

Where will they purchase pool supplies?

Call and turn on the phone, we will ask Dave Willis

DISCUSSION: Dues increase next step

JF asked resident who is a corporate real estate lawyer, he will look at case law to understand the legal writing

MOTION: Move forward with dues increase after discussion with lawyer

Approve (JF)

SEC: (RM) **Vote:** Unanimous

DISCUSSION: Bat boxes

MOTION: Move forward with Bat boxes: Approve (JF)

SEC: (RM) **Vote:** Unanimous

DISCUSSION: Bench on the court

Send an email stating that there are no benches and no chairs on the court. They could damage the surface

And as a reminder signs of any kind are not allowed in front yards, for sale signs and graduation announcements are excluded

DISCUSSION: visitors on the activity court

Group was approached and were told they could not use it without a resident

Send an email reminder that we will change the code this, remind residents to not share the code with outside residents

Open Forum:

Poll homeowners of what repairs/improvements do they want to occur around the neighborhood

MOTION: 8:11pm Adjourn meeting (JF). **SEC:**(RC). **VOTE:** Unanimous Aye

Action items

David Send an email stating that there are no benches and no chairs on the court. They could damage the surface

David Send an email reminder that we will change the code this, remind residents to not share the code with outside residents

1. 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
May 31, 2024

	Current <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>	Budget \$'s <u>Remaining</u>	% of Budget <u>Rec/Spent</u>
Opening Balance 5/1/2024	58,517.72	26,127.10	26,087.38	NA	NA
Total Income	2,750.29	41,777.24	42,192.00	(414.76)	99.0%
Total Operating Expenses	3,129.82	9,766.15	35,945.00	(26,178.85)	27.2%
Total Capital Projects	0.00	0.00	15,900.00	(15,900.00)	0.0%
Total Expenses	<u>3,129.82</u>	<u>9,766.15</u>	<u>51,845.00</u>	<u>(42,078.85)</u>	<u>18.8%</u>
Net Income	<u>(379.53)</u>	<u>32,011.09</u>	<u>(9,653.00)</u>	<u>41,664.09</u>	<u>-130.2%</u>
Ending Bank Balance	<u>58,138.19</u>	<u>58,138.19</u>	<u>16,434.38</u>	<u>41,664.09</u>	<u>71.7%</u>

Comments: As of May 31st, 136 homes have paid their 2024 dues. There are 2 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 May 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.

Other Comments: If interested in getting more involved, please consider supporting one of our neighborhood committees! Committee lists were e-mailed in April

Respectfully submitted,
Sedgefield HOA Treasurer

Michelle Lukosi

<u>Reconciliation:</u>		<u>SmartBank Checking Account</u>	<u>SmartBank Savings Accounts</u>	<u>Totals</u>	
Book Bal		<u>33,586.15</u>	Book Bal	<u>24,552.04</u>	<u>58,138.19</u>
Bank Bal		34,786.15	Tot Bank Bal	24,552.04	59,338.19
OS Items:					
	1579	1,200.00	Savings Misc_1287	2,015.18	
			Savings Pool_5899	7,512.29	1,200.00
			Savings Tennis_5873	15,024.57	
Total OS		<u>1,200.00</u>	Total OS		<u>1,200.00</u>
Adj Bank		<u>33,586.15</u>	Adj Bank	<u>24,552.04</u>	<u>58,138.19</u>
Recon Diff		<u>0.00</u>	Recon Diff	<u>0.00</u>	<u>0.00</u>

Sedgefield Homeowners Association
Income Statement -Detailed
May 31, 2024

	Current	YTD	Annual	Budget \$'s	% of Budget
	<u>Actual</u>	<u>Actual</u>	<u>Budget</u>	<u>Remaining</u>	<u>Rec/Spent</u>
				NA	NA
Opening Book/ Bank Balance	58,517.72	26,127.10	26,087.38		
Income:					
Dues - Payment received	3,000.00	42,000.00	42,300.00	(300.00)	98.58%
Write off dues/ half off drawing	(300.00)	(450.00)	(300.00)	(150.00)	150.00%
Newsletter Advertising	-	-	-	-	
Interest/Other Income	0.29	7.24	2.00	5.24	362.00%
Late Fees	50.00	220.00	190.00	30.00	115.79%
Total Income	2,750.29	41,777.24	42,192.00	(414.76)	99.02%
Operating Expenses:					
Business:					
Bank Lock Box	10.00	40.00	120.00	(80.00)	33.33%
Bank Charges	-	-	25.00	(25.00)	0.00%
Total Bank Expenses	10.00	40.00	145.00	(105.00)	27.59%
Insurance	-	-	2,500.00	(2,500.00)	0.00%
Legal	-	-	2,000.00	(2,000.00)	0.00%
Office Supplies	32.78	291.81	800.00	(508.19)	36.48%
Pool Permit	-	340.00	350.00	(10.00)	97.14%
TN State Annual Report	-	-	50.00	(50.00)	0.00%
Other Expense	211.20	311.20	100.00	211.20	311.20%
Total Business Expenses	243.98	943.01	5,800.00	(4,856.99)	16.26%
Landscaping:					
Mowing/Spraying	2,700.00	3,825.00	11,250.00	(7,425.00)	34.00%
Trimming/Mulching/Weeding	-	3,885.00	5,500.00	(1,615.00)	70.64%
Total Landscaping	2,700.00	7,710.00	16,750.00	(9,040.00)	46.03%
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%
Total Pool	-	-	7,500.00	(7,500.00)	0.00%
Repairs:					
Tennis Courts	-	-	-	-	#DIV/0!
Electric	-	-	-	-	#DIV/0!
Misc. Repairs	-	-	1,000.00	(1,000.00)	0.00%
Total Repairs	-	-	1,000.00	(1,000.00)	0.00%
Utilities:					
Electric - LCUB	134.42	732.41	2,500.00	(1,767.59)	29.30%
Phone - TDS	0.31	132.42	400.00	(267.58)	33.11%
Water - First Utility	41.11	208.31	1,100.00	(891.69)	18.94%
Total Utilities	175.84	1,073.14	4,000.00	(2,926.86)	26.93%
Total Operating Expenses	3,129.82	9,766.15	35,945.00	(26,178.85)	27.17%
Operating Income or Loss	(379.53)	(294.97)	6,247.00	(6,541.97)	-4.72%
Capital Projects:					
Pool Projects	-	-	5,000.00	(5,000.00)	0.00%
- Pool (reserves)	-	-	-	-	
Landscaping Projects	-	-	2,400.00	(2,400.00)	0.00%
The Courts	-	-	-	-	#DIV/0!
- The Court (reserves)	-	-	3,000.00	-	
Other Capital Projects	-	-	5,500.00	(5,500.00)	0.00%
Total Capital Projects	-	-	15,900.00	(15,900.00)	0.00%
Net Income	(379.53)	32,011.09	(9,653.00)	41,664.09	NA
Ending Bank Balance	58,138.19	58,138.19	16,434.38	41,703.81	NA