

**SEDGEFIELD HOMEOWNERS ASSOCIATION
BOARD OF DIRECTORS
MEETING MINUTES
MAY 2025**

May 6, 2025

Present: David Cotten (DC), Jonathan Francis (JF), John McMichael (JM), LiLi (LL)

Meeting Location: Sedgfield residence, May 6, 7:00 p.m.

Start May 6, 2025 7:12pm

MOTIONS/DISCUSSIONS

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

Michelle Lukosi has resigned due to personal reasons.

DISCUSSION: The next meeting will be on June 12, 2025 7pm

DISCUSSION: April Meeting minutes

Motion to approve with spelling corrections (JM) Second (JF)

VOTE: Unanimous Aye

Financials

DISCUSSION: April Financials

As of April 30, 128 of the 138 have been paid

MOTION: Approve April Financials (DC)

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

DISCUSSION: Committees

Thank you to Jeanette Talarico and Jessica Wilder for setting up the May 10th Garage sale

Landscaping Committee - David Cotten

Recreation/Pool Committee - Jonathan Francis

Cover will be removed this week to start opening pool

Budget Committee - Jonathan Francis

Social Committee - Jane Cade, Sharon Meade, Li Li

Advisory Committee - Jeanette Talarico, Brian Friske, David Teasdale, Jane Cade, Sally Hilton

Welcoming Committee - Deb Stegner

By Laws Committee - David Teasdale

Audit Committee - Jonathan Francis

Courts Committee - Fred Talarico, Dave Willis, Randy Crowe, Scott Wegner

DISCUSSION: Old business

Watt Rd lights repair

We are accepting the offer from the insurance company for replacing the lights \$1,562.52

The estimate to replace the rest of the lights to match will be \$1,850

Electric at Fleenor

All the conduit has been replaced on the west side of the entrance.

The East side was not repaired but works fine after the repairs to the west side

Crepe Myrtles

Quotes:

Sebas

\$430 to remove crepe myrtles at the courts, to the ground

\$895 to remove crepe myrtles at the courts, to the ground and to trim the trail to 3 feet back (we will not do this year)

\$1200 to trim the trees and the bushes around the courts and the pool

Silver landscaping

\$1500 to trim and remove crepe myrtle at the courts, to the ground

Motion Sebas to remove crepe myrtles at the courts, to the ground, and to ask the neighborhood to help with landscaping around the pool (DC) Second (LL)

Vote: Unanimous Aye

Court Work

Pressure washing was done at the courts. Thank you to Pope's Pressure Washing and Jeremy Pope for doing such a tremendous job on the courts.

New Business:

New board member

Looking to appoint another board member to finish out Michelle's term

Landscaping

Entrance improvements

MOTION: 8:19 pm Adjourn meeting (DC). **SEC:**(JF). **VOTE:** Unanimous Aye

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, 2025

	Current <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>
Opening Balance 5/1/2025	76,701.40	40,602.71	16,434.38
Total Income	3,962.89	55,093.83	54,775.00
Total Operating Expenses	7,042.35	20,881.23	41,848.95
Total Capital Projects	0.00	1,193.37	8,000.00
Total Expenses	7,042.35	22,074.60	49,848.95
Net Income	(3,079.46)	33,019.23	4,926.05
Ending Bank Balance	73,621.94	73,621.94	21,360.43

Comments: As of May 31, 136 homes have paid their 2025 HOA annual dues; Dues received after March 8th are subject to monthly late fees.

Expenses:

Other Comments: If interested in getting more involved, please consider supporting one of our neighborhood committees! We need immediate help with Social and Landscaping Committees

Respectfully submitted,
Sedgefield HOA Treasurer

John McMichael

<u>Reconciliation:</u>	<u>SmartBank Checking Account</u>	<u>SmartBank Savings Accounts</u>	<u>Totals</u>
	Book Bal <u>41,768.28</u>	Book Bal <u>31,278.24</u>	<u>73,046.52</u>
	Bank Bal 42,343.70	Tot Bank Bal 31,278.24	73,621.94
	OS Items:		
	1643 575.42	Savings Misc_1287 4,017.69	575.42
		Savings Pool_5899 10,020.42	
		Savings Tennis_5873 17,240.13	
	-	31,278.24	-
	Total OS <u>575.42</u>	Total OS	<u>575.42</u>
	Adj Bank <u>41,768.28</u>	Adj Bank <u>31,278.24</u>	<u>73,046.52</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, 2025

	Current <u>Actual</u>	YTD <u>Actual</u>	Annual <u>Budget</u>
Opening Book/ Bank Balance	76,701.40	40,602.71	16,434.38
Income:			
Dues - Payment received	2,800.00	54,300.00	55,100.00

Sedgefield Homeowners Association

Write off dues/ half off drawing	(400.00)	(800.00)	(400.00)
Newsletter Advertising	-	-	-
Interest/Other Income	1,562.89	1,563.83	15.00
Late Fees	<u>-</u>	<u>30.00</u>	<u>60.00</u>
Total Income	<u>3,962.89</u>	<u>55,093.83</u>	<u>54,775.00</u>

Operating Expenses:**Business:**

Bank Lock Box	10.00	50.00	120.00
Quickbooks	<u>38.24</u>	<u>191.20</u>	<u>25.00</u>
Total Bank Expenses	<u>48.24</u>	<u>241.20</u>	<u>145.00</u>

Insurance	-	221.60	2,625.00
Legal	-	-	-
Office Supplies	-	111.40	840.00
Pool Permit	-	340.00	350.00
TN State Annual Report	-	20.00	50.00
Other Expense	<u>-</u>	<u>-</u>	<u>100.00</u>
Total Business Expenses	<u>-</u>	<u>693.00</u>	<u>3,965.00</u>

Landscaping:

Mowing/Spraying	2,250.00	6,205.00	15,200.00
Trimming/Mulching/Weeding	<u>-</u>	<u>6,224.40</u>	<u>6,000.00</u>
Total Landscaping	<u>2,250.00</u>	<u>12,429.40</u>	<u>21,200.00</u>

Social & Decorations	-	-	750.00
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Pool:

Labor and Maintenance	-	-	5,000.00
Supplies	<u>-</u>	<u>-</u>	<u>2,625.00</u>
Total Pool	<u>-</u>	<u>-</u>	<u>7,625.00</u>

Repairs:

Tennis Courts	-	-	-
Electric	2,995.23	4,859.18	2,363.95
Misc. Repairs	<u>1,568.00</u>	<u>1,568.00</u>	<u>1,600.00</u>
Total Repairs	<u>4,563.23</u>	<u>6,427.18</u>	<u>3,963.95</u>

Utilities:

Electric - LCUB	138.54	731.32	2,625.00
Phone - TDS	-	144.54	420.00
Water - First Utility	<u>42.34</u>	<u>214.59</u>	<u>1,155.00</u>
Total Utilities	<u>180.88</u>	<u>1,090.45</u>	<u>4,200.00</u>

Total Operating Expenses	<u>7,042.35</u>	<u>20,881.23</u>	<u>41,848.95</u>
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Operating Income or Loss	<u>(3,079.46)</u>	<u>34,212.60</u>	<u>12,926.05</u>
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Capital Projects:

Pool Projects	-	-	1,000.00
- Pool (reserves)	-	-	3,000.00
Landscaping Projects	-	-	-
The Courts	-	-	-
- The Court (reserves)	-	-	3,000.00
Other Capital Projects	<u>-</u>	<u>1,193.37</u>	<u>1,000.00</u>

Sedgefield Homeowners Association

Total Capital Projects	-	<u>1,193.37</u>	<u>8,000.00</u>
Net Income	<u>(3,079.46)</u>	<u>33,019.23</u>	<u>4,926.05</u>
Ending Bank Balance	<u>73,621.94</u>	<u>73,621.94</u>	<u>21,360.43</u>