



I'On Assembly Update

Fourth Quarter 2005

2005 HOMEOWNERS' ASSEMBLY Board of Trustees

President: LeGrand Elebash

Vice-President: Everett Wilcox

Sec/Treas: Carol Ann McLester

Member: Ed Clem

Member: John White

Member: Alan Comen

Member: Ted Webb

Property Manager:

Cheryl Wilson, AMCS

Update from the Annual Assembly Meeting

The Homeowners' Assembly's Annual Meeting was held Wednesday, December 7, 2005, at the Creek Club. Each committee chair provided an update for the attendees (see below for a summary of some of those updates). In addition, elections were held for open Board positions. Ed Clem and Ted Webb, both of whom are completing their first terms on the Board this year, were reelected. George Flynn, Theresa Green, and Alan Barbieri were also elected at the meeting. Current Board members LeGrand Elebash, Carol Ann McLester, and John White will fulfill their terms at the end of this year.

2006 I'On Homeowners' Assembly Board of Trustees:

Everett Wilcox (President)

Alan Comen

Ed Clem

Ted Webb

George Flynn

Theresa Green

Alan Barbieri

Committee Updates

Communication Committee: *by Carol Ann McLester*

The 2006 I'On Directories were delivered in December. We hope that your Directory is a useful reference for you. A great deal of hard work went into the production of the Directories, and Cynthia Rosengren, Steve Kwiatkowski, and Carol Williams deserve a great deal of praise for their efforts in drafting, editing, formatting, and organizing various sections of the Directory. All the Borough Ambassadors who helped distribute the Directories door-to-door also deserve our gratitude. In addition, a special thanks also goes to Judy Chisolm for her work in orchestrating the welcome basket program for several years. After years of heading up this important project, Judy has passed on the torch to Sandy Powers. Thanks to Judy and Sandy, and to Diane Balister who will continue to work with the welcome basket program, for their time and commitment to our community!

Infrastructure Committee: *by Dave Rosengren*

The I'On Company has taken the lead to correct several landscaping/infrastructure issues in the neighborhood. First, because the walking path along the west side of West Lake was damaged as a result of numerous construction projects, the I'On Company resurfaced the path to correct the problem. In addition, the I'On Company is in the process of replacing the stucco on each of the three (3) auto bridges over the canals. The Assembly's Infrastructure & Landscaping Committees are working on a project to further shore up the lake bank along the northeast side of East Lake. Rock will be used to stabilize the lake bank, and the sod will be replaced.

Traffic Committee: *by LeGrand Elebash*

Town of Mt. Pleasant Engineer Brad Morrison has begun the process of helping us implement our parking plan (which can be referenced in the pull-out map in your new I'On Directory or on the I'On community website at www.ioncommunity.com). In general, the plan will involve permissive markings (i.e., designating where people can park versus prohibited markings). This will help us avoid unsightly bright yellow curb markings and excessive signage, as the parking spots will be marked with white paint on the asphalt. Signs at the entrances of the neighborhood will inform visitors that parking is permitted in designated areas only. Mr. Morrison's estimated start date for this work is early to mid-February 2006. We have also submitted a request to Brad Morrison for an analysis of the intersection of W. Shipyard Rd. and Ponsbury Rd., due to the visibility problems created by the grand oak tree at that intersection. Requests for multi-way stops at Eastlake Rd. and Sowell St., and N. Shelmore Blvd. and Mobile Rd./Sowell St. have been submitted to Ashley Von Cannon, who handles traffic calming requests in the Town Planning Department.

Finance Committee: *by Ed Clem*

The Assembly's 2005 annual budget was \$443,600.00, and we will end the year within budget, though we experienced higher costs than budgeted in a few categories (i.e., new chemicals used to control the fire ant problem, repairs due to vandalism around the neighborhood, police surveillance at the East Lake Boathouse). At \$451,425.00, the 2006 budget is only slightly higher than last year's budget. The good news is that the annual homeowners' regime fee will not be increased and will remain at \$650.00 per household/lot. The bad news is that the present budget will not enable us to fund our Capital Reserve account (an account that provides for projected future routine maintenance for the approximately \$2,000,000.00 worth of assets that the Assembly owns) at the same level we did in 2005. Therefore, the Board may be forced to implement some sort of fundraising mechanism in the near future (See the "Special Assessment vs. Transfer Fee" article below). The Board has also budgeted for several major capital projects in 2006, including: the addition of more landscape lighting throughout the neighborhood; the installation of street lights in areas that have insufficient light; the renovation of portions of our irrigation system; and the restoration of some of the walking paths that have experienced erosion.

Special Assessment vs. Transfer Fee:

As suggested in the Finance Committee Report, a recent study indicated to the Board that the Assembly's Capital Reserve fund is grossly under-funded. Therefore, a catastrophic event, such as a hurricane, could conceivably cause widespread damage within our community without adequate funding for repair efforts. In an effort to increase the Capital Reserve fund to avoid this sort of unfortunate scenario, and to help fund a community center for the neighborhood, the Board has identified two (2) primary options: (a) A transfer fee; or (b) A Capital Reserve assessment. The Board feels the transfer fee option is a better choice for our community. Transfer fees in similar Charleston area neighborhoods require a home buyer to pay a fee (the equivalent of ¼ of 1% of the home's sales price, for example) to the HOA. If a transfer fee had been implemented in 2005, the Capital Reserve fund would currently have an estimated additional \$85,000.00. While no decisions have been made, we encourage all homeowners to let us know your opinion on this very important part of our long-term financial planning.

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||| **NOTICE ABOUT CONSTRUCTION VANDALISM:** Recently, contractors
||| have reported numerous instances of vandalism at construction sites within I'On.
||| Neighborhood children are suspected of contributing to at least some of this
||| damage. The affected contractors have asked that homeowners be warned that, if
||| the vandalism continues, the police will be notified.

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Mailbox Flyers Etiquette

You have probably noticed various flyers and notices hanging at your mailbox station when you retrieve your mail. These mailbox flyers are a great way to provide information about important events and issues in I'On. However, we ask that, when posting flyers, please follow these guidelines:

- All flyers must be related to an I'On organization (I'On Assembly, I'On Biznet, I'On Trust, I'On Club, etc.). No business advertising or solicitations are permitted.
- All flyers must be weatherproofed with clear plastic or other protective cover.
- All flyers must include an expiration date. Once that date has passed, the flyers should be removed from the mailbox area.

If these guidelines are not met, the flyer may be removed.



Thanks to the I'On Club for their allowing us to use the Creek Club regularly throughout the year.

For more information. visit the website at www.ioncommunity.com.



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