

AGENDA
I'ON ASSEMBLY BOARD OF TRUSTEES MEETING
November 29, 2012 6:00 PM
Executive Session for Board of Trustees starts at 5:30 PM

- I) Call to Order**
- II) Homeowner Forum**
- III) Reading and Vote to Approve Previous Meeting Minutes**
 - a) October 25, 2012 Minutes
- IV) Communications Report**
 - Athome.net Contract
- V) Landscape/ Infrastructure; Vice President's Report**
 - Eastlake Road/Cistern Alley Right-of-Way
- VI) Treasurer and AMCS Report**

Activity Summary as of 10/31/12

Operating Account	\$297,447.00
Reserve Account	\$1,064,249.00
Total	\$1,361,696.00

Regime Fee Income

Actual-October 2012	\$1,104.00
Actual Year-to-Date	\$634,089.00

Transfer Fee Income

Actual-October 2012	\$6,595.00
Actual Year-to-Date	\$63,019.00

Total Budget Year-to-Date \$69,646.00 (Under Budget)

Delinquent Money Collected \$34,740.00

Net of Uncollected Regime Fees \$41,551.00

- 2013 Budget
- Expense Reimbursement

March 26, 2012	\$203.94	Bluetooth Speaker Phone
August 21, 2012	\$24.70	Meeting Supplies
October 22, 2012	\$89.62	Property Mgmt. Meeting
November 12, 2012	\$102.81	Memorial Gift-T. Webb

****Based on invoices received/paid as of October 31, 2012**

- Aged Owner Balances
- Work Orders (5 open/8 closed)
- Violations/Compliance

VII) IDC Committee Report

VIII) I'On Trust

IX) Amenities and Trust Liaison Report

X) External Relations Report

XI) Parliamentarian and Governance Report

XII) Compliance Report

- Vehicles
- Property Maintenance
- Appeals:
 - N Shelmore Violation
 - Perseverance Street Violation

XIII) President's Report

- 159 Civitas Lease (office space)
- "No Soliciting" Rule Request
- Security
- Parking
- 228 Ponsbury
- Litigation Status
- Leadership Committee
- Property Management Task Force
- December Meeting

XVI) Adjournment

FINANCE REPORT

On the income side, the bright spot continues to be the Transfer fee, with nearly \$6600 received in October. This brings our year to date income from this source at \$63,019 and we should exceed the budgeted figure of \$65,000 since we still have two months to go. However, our regime fee income for the month was only \$1100 representing a handful of partial payment by residents on a payment program. We are still nearly \$7000 below budget on these fees, and, by my count, there are over 20 residents who have paid nothing yet on their 2012 fees. The reason the regime fees year to date number is not more unfavorable is because we have collected some delinquent fees this year for prior year's fees.

On the expense side, the income statement shows we were some \$18,000 favorable to budget; \$35,914 actual versus a monthly budget of \$54,500. As previously noted, however, that includes about \$1250 that should have been paid for Dock fees and Creek Club rentals and some \$2000 for Neighborhood watch, plus \$7500 for seasonal flowers that were budgeted and have been planted, but not yet paid for. These three items account for about 75% of the favorable deviation. For other accounts, most were close to, or on, budget except for a couple of the irrigation zones and account 6375 Professional Fees which was unfavorable by \$2600 for services provide by Joan Ustin to the Property Manager Task Force, which as you know, is an unbudgeted project.

Year to date, expenses are shown at almost \$70,000 below budget. There are a variety of accounts that make up this favorable variance. The variance is due to three different factors, expenses that were anticipated and did not materialize, expenses that represent obligations that have, or will occur, but have not yet been billed, and accounts that did not incur as much expense as anticipated when the budget was prepared. In the first category, some \$33000 will not be spent, at least as now envisioned (\$10,000 for Website expenses, \$4000 for Creek Club update (repairing the boat launch ramp), \$4600 for security cameras at the Boathouse, \$7000 for anticipated Bad Debt writeoffs, \$5000 for l'On Company handover expenses and \$2500 for the Crosswalk repair project. In the second category, expenses that are owed, but not yet been paid for, four account that total about \$21,000 will be paid, \$5000 representing the final quarterly payment to support the Trust, \$9,000 owed to the Creek Club for Dock Usage fees and Rental fees, and \$7500 for the fall planting of seasonal flowers. In the last category, some \$3150 budgeted for a potential audit (compilation) apparently will not be necessary, Neighborhood Watch will come in about \$10,000 below budget due to delays in getting a new Security company on board, Repair Contracts are \$13,600 favorable because some projects that could have been done were deferred because of plans to do the Crosswalk repairs (John Powers is trying to see if some of these can now be done due to the Board decision to defer the Crosswalk project to next year), Lake/Pond equipment maintenance appears it will end the year favorable by about \$3000, and Playground maintenance/replacement looks also to be about \$4000 favorable. These five accounts total some \$34,000.

The grand total of these three categories is about \$88,000, some \$18,000 more than the \$69,646 shown on the year to date Income/Expense statement for Oct. 31. The difference is reflective of accounts that are unfavorable to budget, primarily legal expenses and the cost of the Management Task Force project.

In summary, the actual year to date favorable deviation appears to be closer to \$50,000, perhaps much less depending on how much of the approximately \$14,000 Repair contract work can be accomplished.

This is a lot of detail, but I wanted to summarize where I think we are financially as we approach year end. If there are questions, or a need to clarify or do any further research on any accounts, please advise.

COMMUNICATIONS REPORT

November 2012

Barbara Fry is retiring from her job as newsletter editor, but fortunately has found her successor: Julie Hussey. Julie has lived in I'On for three years, but has been involved with I'On since its inception. She volunteers for the East Cooper Montessori School and helps put together the school's page for the newsletter.

Steve Degnen will be helping with taking a fresh look at our website, but in a short time will be relinquishing his role as a member of the Communications Steering Committee. The new Board will be addressing communications management after the first of the New Year.

COMPLIANCE REPORT
NOVEMBER 2012

VEHICLES

Changes have been proposed in the l'On Rules to address the problem of inadequately screened boats, trailers etc. in driveways. Under the propose rule, all owners claiming grandfathered status for their vehicles must produce a written deed supporting their claim or be subject to fine if IDC-approved screening is not in place.

PROPERTY MAINTENANCE

Violation notices were issued to homes on Shelmore and Grace Lane for painting issues. Proposed new Rule will set forth more explicitly what the Declaration means by "clean and attractive condition" and "good order and repair."

NORTH SHELMORE PROPERTY

A third violation notice was issued and a fine levied for failure to complete construction.

PRESIDENT'S REPORT

November 2012

SECURITY

Ownership of the local Signal 88 franchise seems to be in flux, and has resulted in some overbilling for services in the fall months. This situation is in the process of being corrected, but new invoices must be checked against activity reports and the old incorrect invoices must be withdrawn before payment can be approved.

PARKING

The Mt Pleasant police have initiated some parking enforcement in I'On Square following the installation of state-approved no parking signs (the positions of which still need to be adjusted). The President of the I'On Square Merchants Association has requested that the Assembly reconsider the elimination of the parking spaces opposite O'Brion's as he feels it is detrimental to Square businesses.

I'ON COMPANY

Very little progress has been made with respect to the IDC transition. The Meeting House construction is scheduled to commence around 1 December. The Company has advised the Board that it plans to submit Phase 11 plans to the Town in early 2013, after the new Board is seated.

LITIGATION STATUS

At the request of the I'On Company group, the litigation has been referred to mediation. It may be possible to provide further insight at the Board meeting.

LEADERSHIP COMMITTEE

The Leadership Committee sponsored a social hour at O'Brion's, attended by several Board members and three prospective candidates, one of whom is standing for election. Other members recruited additional candidates through personal knowledge or suggestions by other prominent I'On volunteers. We currently have a slate of five candidates for the four open seats. We are also starting a list of possible future candidates who have expressed interest, but felt the timing was wrong for them personally for the coming term.

PROPERTY MANAGEMENT TASK FORCE

Following the issuance of an RFP and extensive on-site interviews conducted by teams of the Task Force members, the Task Force is currently conducting reference checks on companies and is hoping to present a recommendation to the Board of Trustees at its November meeting. If such a recommendation is made, the Board will formally vote at that meeting on whether to approve the recommended selection, subject to final contract negotiation.

Landscape Committee Report – November 2012

2013 Landscape Budget: Has the Assembly Board accepted the landscape budget for 2013 as proposed?

Eastlake Road/Cistern Alley Right-of-Way:

Background: The area bounded by the railroad ties near the intersection of Eastlake Road and Cistern Alley can get quite muddy after a rain. There are 4 marked parking spots adjacent to the area which are used by I'On neighbors who live along that stretch of Eastlake Road. Exiting from the passenger side of a vehicle requires stepping into and walking in the dirt/mud area. Several I'On neighbors have asked for this to be corrected in some way.

Recommendation: The Landscape Committee has considered many options... gravel, asphalt, planting, paver stones; however we recommend that only a thick layer of mulch be deposited.

Rationale: This right-of-way is not adjacent to any I'On property, either private lot or common area. The area is adjacent to the Olde Park home on Cistern Alley. As such it is thought that a layer of mulch would be the least intrusive, while eliminating the need to walk on dirt/mud.