

I'On Assembly

Fourth Annual Meeting
January 7, 2003, 7:00 pm
Creek Club at I'On
Mt. Pleasant, SC

1. **Call Meeting to Order**
2. Proof of Notice and **Establish Quorum**
3. Welcome and Introduction of Board **and** Management
4. New Business: Amendment
5. Board Nominations from Floor and Election
6. Guest Speakers
 - A. **Forever Green inc.**
 - B. **Mt. Pleasant Fire Department**
 - C. The Very Reverend John **Burwell** - Church of the Holy Cross
 - D. **Father John Breck --Holy Ascension Orthodox Church**
 - E. **AtHomeNet**
 - F. Neighborhood Theater
 - G. Mt. Pleasant Police Department
 - H. Development Report
7. Committee Reports
 - A. Boathouse Committee
 - B. Finance Committee
 - C. Communication Committee
 - D. Landscape Committee
 - E. Common Area Use Committee
8. Open Discussion
9. Announcement of New Board Members
10. Adjournment

I'On Assembly

Amendment to the Declaration of Covenants, Conditions, and Restrictions

The I'On Assembly Board of Trustees, upon the recommendation of the Finance Committee, proposes the following Amendment to the Declaration of Covenants, Conditions, and Restrictions.

A Real Estate Transfer Fee of $\frac{1}{4}\%$ of the gross sales price of any Lot, Real Property or of any additional property that may in the future be added to I'On will be paid at time of closing. Each present or future Titleholder of any Lot or Real Property, by acceptance of the deed therefore (whether or not it shall be so expressed in any such deed), shall be deemed to covenant and agree for himself, his heirs, representatives, successors and assigns to pay such Real Estate Transfer Fee upon the sale of such Lot or Real Property.

Specifics:

- * Only applies to resale of property and not to first time sales.
- Does not apply to transfer of property between spouses or the relatives of any titleholders by gift deed, or court ordered transfer, assents to devisees and/or executors or administrators deeds pursuant to estate planning.
- Collected by the closing attorney or settlement agent at closing and paid to the I'On Assembly, Inc. within 15 days after closing,
- Fees collected shall be used at the discretion of the Board of Trustees in the best interest of the Assembly, such as:
 - Holding down or reducing annual assessments
 - Funding capital reserves
 - Funding operational budget shortfalls
 - Separate special fund set up for emergencies (i.e. hurricanes)
 - Any unpaid Transfer Fee is subject to late charges, interest, costs of collection, and will be a lien against the property.
 - The Transfer Fee will be assessed to the purchaser.

The following neighboring communities currently have Real Estate Transfer Fees:

- Daniel Island $\frac{1}{2}\%$
- Long Point $\frac{1}{4}\%$
- Molasses Creek $\frac{1}{4}\%$
- Wild Dunes $\frac{1}{2}\%$

Candidates for the 2003 I'On Assembly Board of Trustees
[two seats available]

Annie Bonk lives at 31 Eastlake Road. "She is a 2+ year resident of I'On and has a degree in mathematics. In addition to her 25+ years of banking experience, Annie has served as a member on various boards (Alumni Board of Governors of Lake Forest College, Quality Initiative Board at Northern Trust Co., Catholic Charities Budget Counseling, Volunteer Pool of Deerfield, and Distributive Education Clubs of America). After moving to Charleston, she was elected treasurer and then president of Charleston Yacht Club Auxiliary. Most recently, she serves on the I'On Boathouse and Finance committees. She has the time, skills and strong desire to work for the homeowners as a member of the Assembly Board."

Ed Clem lives at 167 East Shipyard Road. "As someone who has lived in a wide variety of towns and neighborhoods over my lifetime, I love the principles upon which I'On has been established, and would love to see it continue to grow both dynamically and responsibly. I also recognize the need for the Assembly to function, through its Board of Committees, to protect the values inherent in this neighborhood, by managing the assets prudently for the collective benefit of the Owners and Residents. I have attended many meetings of the Assembly Board, and have served on the Finance and Management Committees, giving me some knowledge of the workings of these groups. I would love to see more I'On residents become active in the various committees called for in the Covenants, and, as a Board Member, would encourage such involvement. As an industry executive, I managed multi million-dollar budgets, so I am very familiar with the need for an organization to practice fiscal responsibility. I also have experience with consensus building among people with diverse interests, ideas, and opinions, and have successfully negotiated agreements between these groups, so I know the importance of dialogue and compromise. Should you entrust me with the responsibility inherent in Board Membership, I promise to work tirelessly and diligently to help the Assembly realize the collective vision of every I'Onian - a beautiful, timeless, and vibrant community which we can all be proud to call Home."

Joe Halford lives at 64 Sowell Street. "Principal Consultant for Computer-Aided Engineering (retired) for the DuPont Company. Resident of I'On with my wife, Jane. I'On property owner since 1998. Mt Pleasant resident 1971-80 and 1991-present. We have three children, all grown, and two grandchildren. I am a physicist, a graduate of Univ. of SC, 1966. Jane and I have been supportive of I'On since it was in the planning stages. We love this community and want to see it well maintained and further improved. My interests in the I'On Assembly Board will be to further reduce our costs without degrading the services. I am very strongly motivated toward limiting any increases in annual fees, and avoiding special assessments."

SEE REVERSE SIDE

William Hamilton lives on Sowell Street with Julia, his wife of 16 years (a violinist in 'Onisimo) and Jackson, his 10-year-old son. He writes a weekly Moultrie News newspaper column called Porches to Sidewalks focusing on community issues. He practices law from his office on 'On Square; convenes with the Pepper Jar Club (a political discussion group which meets at O'Brien's Pub) and created the 'Orillage Walk Guide. Hamilton helps organize the annual kayak race in September, is a trained Boy Scout leader, former Sunday school teacher and a former board member of the SC Battleground Preservation Trust. He has been a faculty member at SO Continuing Legal Education Commission programs for three years. Born in 1959 in Charleston, he graduated from Wando High School and grew up in Hobcaw, camping where 'On is now. He was twice a resident of his former homeowner's association."

Gaye Joyner lives at 6 Saturday Road. "Two years ago my husband Louis and I moved to 'On because we believe in the concept of traditional neighborhoods. Since the Board has the responsibility to address issues that impact quality of life in 'On, I want to serve on the Board to improve community conditions and to increase resident participation in Assembly decisions. In my 25 years work experience, I helped establish boards, served on numerous boards, and worked with staff responsible for implementing board decisions. I am willing to commit the time and effort that it takes to serve on this Board."

Michael Purcell lives at 58 Sowell Street. "I am honored by the nomination to serve on the board of trustees for 'On and excited about the potential opportunity. I am 33 years old, married, have a 22-month-old daughter and another daughter on the way. We have been in the neighborhood since February of 2000, but I am a native to the area since I grew up in another neighborhood on Mathis Ferry Road. I am currently an owner of a home medical equipment business here and have six other locations throughout the state of South Carolina. I think highly of the neighborhood and its concepts. I do have concerns about children's safety and neighborhood communication. I will work hard to make sure the needs of the neighborhood are met in a fair manner."

Steve Vermillion lives at 44 Eastlake Road. "He is married with two children, ages six and eight. He has been a Mt. Pleasant resident since 1993 and an 'On resident since 2001. Steve is employed at MUSC as a High Risk Obstetrician (Maternal-Fetal Medicine Specialist). He is especially interested in a number of issues affecting residents in 'On, including traffic safety, children's programs, community outreach, grounds preservation and development of community traditions."

**TOWN ASSEMBLY
2003 BUDGET SUMMARY**

REVENUES			
0301	Regular Assessments		\$ 240,953
0307	Interest Income		350
03070001	Interest Income Reserves		120
0918	Fines & Late Charges		500
0320	Developer Loan		5,000
0326	Shared Service Reimbursement		-
	Operating Surplus, 2002		-
	Total Revenues		\$ 247,023
EXPENSES			
Repairs ft Maintenance			
0430	Maintenance & Repairs	\$ 20,000	
0440	Landscape Maint. & Supplies	17,250	
0443	Contract Landscape Maint	56,904	
0448	Tree Maint. & Supplies	4,000	
0445	Lake Maintenance	14,800	
0447	Irrigation Maintenance	1,200	
0460	Interior Pest Control	-	
04S4	Dock Maintenance	4,044	
	Total		\$ 121,198
General & Administrative			
0510	Office Supplies	*	700
0511	Printing		500
0512	Postage		1,200
0513	Newsletter Expense		1,200
0515	Internal Home Page		900
0520	Legal Santos		2,500
0521	Audit Services		1,400
0522	Management Services		39,960
0523	Professional Services		-
0529	Community Manager		9,104
0530	Insurance Expense		7,200
0540	Annual Meeting Exp		-
	Total		\$ 61,664
Utilities			
0800	Electricity	\$ 41,250	
0801	Water & Sewer	8,000	
0808	Telephone	380	
	Total		\$ 47,610
Other Expenses			
0910	Replacement Reserves	\$ 16,500	
0930	Operating Contingency		-
0920	Federal Income Tax		6
0921	State Income Tax		45
0924	C/A Prop. Tax		-
	Total		\$ 16,551
	Total Operating Expenses		\$247,023

TON ASSEMBLY
2003 BUDGET COMPARISON TO 2002 AND 2001

Account	Description	2001 Budget		2001 Actual		2002 Budget		2002 Projection		2003 Budget	
		Beg/End Lots		Beg/End Lots		Beg/End Lots		Beg/End Lots		Beg/End Lots	
		283/334		334/439		439/484		484/534		534/584	
REVENUES											
0301	Regular Assessments	»	144,000	1	126,207	\$	192,11*	\$	181,381	\$	240,953
03010090	Reserve Fund Contrib	3	-	\$	(3,998)	3	(10,500)	\$	(16,500)	\$	-
0307	Interest Income	3	2,495	\$	-	\$	500	3	410	3	380
03070001	Interest Income Reserves	3	-	*	1,305	\$	1,200	\$	-	\$	120
0318	Fines & Late Charges	\$	-	1	512			t	1,100	\$	500
0320	Developer Loan	\$	-			\$	18,000	3	18,000	\$	5,000
0328	Shared Service Reimbursement	\$	-	*	(2,022)	\$	730	\$	-	\$	-
0351	Advertising Income	\$	-	3	30	»	-	\$	-	3	-
0	Operating Surplus, 2002	\$	-	3	-	\$	8,500	\$	-	3	-
	Total Revenues	t	146,495	\$	121,939	\$	208,883	*	192,391	\$	247,823
EXPENSES											
Repairs & Maintenance											
0410	Maintenance Staff	3	-	3	-	%	-	\$	-	\$	-
0430	Maintenance & Repairs	\$	6,504	1	10,005	*	30,000	3	15,950	\$	20,000
0440	Landscape Maint. & Supplies	\$	-	\$	11,982	\$	5,000	3	4,500	3	17,230
0443	contact Landscape Maint.	\$	43,158	3	44,014	\$	87,200	3	84,807	\$	58,904
0445	Tree Maint. 1 Supplies	3	-	X	2,314	*	1,200	3	300	\$	4,000
0445	Lake Maintenance	\$	-	*	no	\$	12,000	3	10,508	\$	14,800
0447	Irrigation Maintenance	\$	12,360	*	tea	3	1,200	\$	1,500	*	1,200
0460	Interior Pest Control	*	1,200	\$	-	3	-	3	-	\$	-
0454	Dock Maintenance	\$	5,845	\$	-	\$	8,000	3	4,150	\$	4,044
0493	Sign Maintenance	\$	-	\$	3	\$	-	3	-	3	-
	Total	\$	69,917	\$	77,289	3	112,900	3	101,858	*	121,198
General & Administrative											
0310	Office frippit	\$	824	1	515	\$	700	3	320	\$	700
0611	Printing	3	-	\$	1,627	\$	500	3	2,100	3	600
0612	Postage	\$	800	\$	1,882	\$	1,200	3	1,600	\$	1,200
0513	Newsletter Expenses	\$	8,004	J	420	\$	2,000	3	-	\$	1,200
0513	Internet Home Page	*	8,600	I	6,414	\$	3,000	\$	3,250	3	900
0520	Legal Services	\$	504	\$	-	\$	-	3	4,000	3	2,500
0521	Audit Services	\$	1,250	1	1,200	\$	1,325	\$	1,326	\$	1,400
0522	Management Services	3	22,800	S	22,800	3	38,960	3	36,960	\$	36,960
0523	Professional Services	\$	-	\$	-	\$	-	i	-	3	-
0529	Community Manager	\$	-	\$	-	\$	8,104	3	8,500	3	8,104
0530	Insurance Expense	5	4,500	\$	3,886	\$	5,000	3	5,490	\$	7,200
0540	Annual Moating Exp			I		\$		3		f	
P641	Social Activities	\$	2,500	\$	435	3	-	3	-	3	-
0546	Bad Debt Expense	3	-	\$	4	3	-	3	-	t	-
0556	Telephone Expense	9	-	*	10	t	-	*	-	%	-
	Total	3	47,382	\$	37,954	\$	60,789	»	63,445	\$	61,664
law**											
0600	Electricity	\$	0,000	\$	15,019	\$	15,000	I	38,000	3	41,250
05000001	Electricity - Street	1	-	\$	298	3	-	t	-	3	-
0601	Water & Sewer	*	11,004	»	5,297	\$	6,000	\$	5,300	3	0,000
0606	Telephone	3	300	1	1,109	3	1,270	3	200	S	300
	Total	*	28,384	*	21,723	1	23,278	\$	43,500	\$	47,410
ifjll JfP*ntft											
0810	Replacement Reserves	3	-	3	-	\$	-			\$	16,500
0830	Operating Contingency	3	5,840	\$	-	3	5,000	\$	-	\$	-
0820	Federal Income Tax	\$	-	\$	378	3	7	\$	8	\$	8
0921	State Income Tax	\$	-	\$	27	3	27	3	62	t	45
0924	C/A Prop. Tax	»	100	\$	91	3	-	*	2	\$	-
	Total	\$	5,748	i	478	\$	M M	\$	70	3	18,641
	Total Expenses	\$	142,823	3	137,424	3	208,493	t	208,958	\$	247,823
	Net Proceeds	*	3,973	*	(16,485)	\$	-	t	(16,559)	*	-

2005 Detailed Budget Worksheet

Acct	Desc	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
	REVENUES													
0201	Regular Assessments	218,370												218,370
0207	Interest Income	30	30	30	30	30	30	30	30	30	30	30	30	360
02070001	Interest Income - Reserves	10	10	10	10	10	10	10	10	10	10	10	10	120
0218	Fines & Fees	30	30	30	30	30	30	30	30	30	30	30	30	360
0220	Developer Fees													6,000
	Operating Budget, 2002													
	Total Revenues	218,730	60	11,340	60	60	60	60	60	60	60	60	60	247,220
	EXPENSES													
	Utilities & Maintenance													
0420	Maintenance & Repairs	1,267	1,607	1,667	1,667	1,667	1,267	1,267	1,267	1,267	1,667	1,267	1,667	20,000
0440	Landscape Mnt & Supplies	250	250	250	250	250	250	250	250	250	250	250	250	2,750
0443	Contract Landscaping Maint	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	4,992	59,504
0444	Trees Water & Fertil				4,000									4,000
0445	Lake Maintenance	995	995	2,985	995	995	995	995	995	1,665	995	995	995	14,025
0447	Industrial Maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200
0449	Industrial Fuel Control													
0454	Dock Maintenance	337	337	337	337	337	337	337	337	337	337	337	337	4,044
	Total	3,241	3,241	9,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	37,198
	Personnel & Administration													
0510	Office Supplies	64	64	64	64	64	64	64	64	64	64	64	64	768
0511	Printing	42	42	42	42	42	42	42	42	42	42	42	42	504
0512	Travel	100	100	100	100	100	100	100	100	100	100	100	100	1,200
0515	Telephone Expense	100	100	100	100	100	100	100	100	100	100	100	100	1,200
0519	Internet Service Exp	75	75	75	75	75	75	75	75	75	75	75	75	900
0520	Legal Services			1,200										1,200
0521	Audit Services				1,400									1,400
0522	Management Services	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
0523	Professional Services													
0529	Community Manager	750	750	750	750	750	750	750	750	750	750	750	750	9,000
0530	Insurance Expense	600	600	600	600	600	600	600	600	600	600	600	600	7,200
0540	Annual Meeting Exp													
	Total	4,814	4,814	5,941	6,314	4,814	4,814	4,814	4,814	4,814	4,814	4,814	4,814	57,664
	Utilities													
0600	Electricity	3,200	3,200	3,200	3,200	3,200	4,000	4,000	4,000	3,500	3,200	3,200	3,200	41,700
0601	Water & Sewer	600	600	600	600	600	600	600	600	500	600	600	600	6,900
0604	Telephone	30	30	30	30	30	30	30	30	30	30	30	30	360
	Total	3,730	3,730	3,730	3,730	3,730	4,630	4,630	4,630	4,130	3,730	3,730	3,730	47,915
	Other Expenses													
0610	Replacement Reserves	1,275		1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	1,275	16,500
0620	Operating Contingency													
0620	Federal Income Tax													
0621	State Income Tax													
0624	City Prop Tax	1,275	1,275											2,550
	Total	1,275		1,275										2,550
	Net Income	200,701	18,186	10,149	24,279	19,989	18,760	14,987	24,279	14,440	18,186	14,188	14,188	12,779

**TON ASSEMBLY
2003 BUDGET COMPARISON TO 2002 AND 2001**

Account	Description	2001 Budget		2001 Actual		2002 Budget		2002 Projection		2003 Budget	
		f	e	f	e	f	e	f	e	f	e
		293/334				334/430				430/494	
REVENUES											
0301	ftaQuw Assessments	\$	144,000	9	125,207	\$	182,113	3	191,381	1	240,963
03010090	Reserve Fund Contrib	\$	-	9	(3,995)	3	(16,500)	3	(16,500)	3	-
0307	Interest Income	\$	2,495	9	-	»	900	\$	410	\$	350
03070001	Interest Income Reserves	\$	-	3	1,908	»	1,200	\$	-	3	120
0313	Fines & Late Charges	\$	-	3	512	»	-	3	1,100	3	900
0320	Developer Loan	*	-	-	-	»	19,400	3	16,000	\$	5,000
0320	Shared Service Reimbursement	\$	-	3	(2,022)	\$	780	3	-	3	-
0351	Advertising Income	\$	-	\$	30	\$	-	\$	-	\$	-
0	Operating Surplus, 2002	\$	-	\$	-	%	6,500	\$	-	3	-
	Total Revenue*	\$	146,495	*	121,830	*	180,893	t	192,381	\$	247,423
EXPENSES											
Repair & Maintenance											
0410	Maintenance Staff	3	-	t	-	3	-	3	-	3	-
0430	Maintenance & Repairs	3	6,504	3	10,008	3	20,000	3	15,950	3	20,000
0440	Landscape Maint. & Supplies	\$	-	3	11,692	3	5,000	t	4,600	\$	17,250
0443	Contract Landscape Maint.	\$	43,168	3	44,614	\$	67,200	3	64,907	\$	69,004
0445	Tree Maint. & Supplies	3	-	3	9,314	\$	1,200	\$	900	\$	4,000
0446	Lake Maintenance	3	-	3	950	3	12,000	8	10,608	3	14,500
0447	Irrigation Maintenance	3	12,360	3	168	3	1,200	3	1,500	\$	1,200
0460	Interior Pest Control	3	1,200	3	-	3	-	\$	-	3	-
0454	Clock Maintenance	\$	5,845	3	-	\$	6,000	3	4,180	3	4,044
0463	Sign Maintenance	\$	-	\$	3	3	-	3	-	\$	-
	Total	*	69,897	\$	77,283	\$	112,899	3	101,936	*	121,188
General & Administrative											
0510	Office Supplies	\$	624	9	516	\$	700	3	320	\$	700
0511	Printing	3	-	\$	1,527	*	500	3	2,100	3	600
0512	Postage	3	800	3	1,862	3	1,200	3	1,400	3	1,200
0513	Newspaper Expense	3	6,004	*	420	\$	2,000	3	-	3	1,200
0515	Internet Home Page	\$	6,600	3	5,414	*	3,000	3	3,250	\$	900
0520	Legal Service*	3	504	3	-	\$	-	3	4,000	9	2,600
0521	Audit Services	3	1,260	\$	1,200	\$	1,325	3	1,326	3	1,400
0622	Management Services	3	22,800	\$	22,800	3	36,960	3	36,960	3	30,000
0523	Professional Services	3	-	3	-	3	-	3	-	3	-
0529	Community Manager	\$	-	\$	-	3	9,104	3	8,500	3	8,104
0630	Insurance Expense	*	4,500	3	3,866	9	6,000	\$	5,490	\$	7,200
0640	Annual Meeting Exp	3	-	3	-	9	-	\$	-	\$	-
0541	Social Activities	\$	2,500	3	436	9	-	3	-	\$	-
0598	Bad Debt Expense	3	-	3	4	3	-	3	-	\$	-
0599	Administrative Expense	3	-	*	10	\$	-	\$	-	3	-
	Total	\$	47,362	3	37,954	t	66,788	\$	63,445	\$	61,664
Utilities											
0600	Electricity	3	8,000	\$	16,010	3	15,000	3	38,000	8	41,260
06000001	Electricity - street	\$	-	\$	298	\$	-	\$	-	3	-
0601	Water & Sewer	\$	11,004	\$	5,297	\$	6,000	t	5,300	3	6,000
0606	Telephone	3	300	3	1,106	3	1,270	1	200	3	360
	Total	*	29,304	»	21,723	\$	22,270	\$	43,600	\$	47,620
Other Expenses											
0910	Replacement Reserves	\$	-	t	-	3	-	3	-	3	19,400
0930	Operating Contingency	\$	5,640	\$	-	3	5,000	\$	-	3	-
0920	Federal Income Tax	t	-	\$	370	3	7	\$	5	3	8
0921	State Income Tax	\$	-	\$	27	3	27	\$	62	3	45
0924	C/A Prop. Tax	3	100	\$	81	3	-	3	2	\$	-
	Total	3	5,740	\$	471	f	6,934	*	7*	\$	18,651
	Total Expenses	3	142,623	\$	137,444	3	209,693	\$	286,350	\$	247,823
	Net Proceeds	3	3,873	»	(16,405)	J	-	*	(16,669)	\$	-

T'On Assembly

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- Long Point $\frac{1}{4}\%$
- Molasses Creek $\frac{1}{4}\%$
- Wild Dunes $\frac{1}{2}\%$



Residents Living in I'On News or Whatever
RLII...Now (really...now)



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FOR IMMEDIATE RELEASE

Preview Now Available for NEW... **IonCommunity.com**

Mt. Pleasant, SC December 10, 2002: A preview version of the new **ioncommunity.com** web site was released by the I'On On-Line Team today, ready for you to drop by for a visit. The new web site is now available for preview at **www.ioncommunity.com**. Like I'On, we're still "under construction", but please browse now to see how its shaping up.

New Features:

- Easiest access ever to **Monthly Neighborhood** Newsletter
- I'On Directory with updated and **expanded** information - can include children's names, ages and schools, Emergency Contact information.
- **PhotoGallery** - recent neighborhood events and seasonal scenes from TOn.
- One central I'On Events **Calendar** - Social, Trust, Assembly, Sports, all in one easy location.
 - * A **Map & Directions** feature, **including** MapQuest for detailed maps within TOn - send **your** **WHISITOU NEED TO DO: We specifically need you to send us your family's profile now to use!** **make** the site more useful to **everyone**. To do **this**:

- Login to **www.ioncommunity.com**, and if need be, **click** on the link provided to the new web **site**. Visit the features fisted here first (Parks and Places, **Map & Directions**, etc.). These are **things** anyone can browse. Only our property owners can go further inside.
 - Next, click on **"Resident Login"**. You'll be asked for a Login Name and **Password**.
 - * You have been assigned a **temporary Login Name** and Password:
 - Temp Login Name: **YourLastNameStreet#**, e.g. "**ulrich110**"
 - Temp password: **ion**
 - Please enter these now to reach the **residents-only** section of the website.
 - Next, click on 'My **Profile**' (**top** left comer) to **fill** out information for you and your family **including** the Login Name and Password you really want to use (jot this down somewhere safe). **Click "Save Changes"** at the bottom when you're ail **done**. **It is up to** you to keep this information accurate. Only property owners and I'On renters will have access to this **directory**, intended only for **personal** use. So now **you're** done with that - thank you!
 - Finally, click back on **"Residents-only Home"** to see **all** the new features. You're on **your** own from there. We hope you enjoy **your** visit to our new **community** website!
- **If you don't have a computer or access to the internet**, call **856-8239** and provide your name and I'On address and we'll get you a paper profile form you can fill out and return.

Please direct any questions or suggestions to: Cynthia Rosengren at **ioncomm un itv@comcast.net**

!On Assembly

NOTICE OF FOURTH ANNUAL MEMBERS' MEETING

December 11, 2002

Dear Neighbor,

The annual !On Assembly meeting **will** be held January 7, 2003 at 7:00 **pm** at the Creek Club.

Please take a few **minutes** to review the materials **enclosed** in this **packet**. They **include** instructions on using the new website, minutes from the 2002 Annual Meeting, agenda for the 2003 Annual Meeting, 2003 budget as approved by the Board, your 2003 assessment **bill, slate** of candidates for 2003, and the **proxy/ballot** for the **candidates** and proposed **amendment** to the Declaration of **CCR's**. There are two positions **available** on the Board. In addition to the candidates listed on the proxy/ballot, we will be taking nominations from the floor at the meeting.

The enclosed proxy/ballot is divided into two portions. Please complete both the proxy and ballot portions, choosing two candidates and voting on the proposed amendment, and **return** it in the enclosed self-addressed stamped envelope **ONLY** if you do not plan to attend or if you are not sure you will be able to **attend**. If you are definitely attending the meeting, please do not return the proxy/ballot. You will be given a ballot when you sign in at the Annual Meeting. There is **only** one ballot for each **lot** owned in the Assembly.

The reason that we ask you to return the **proxy/ballot** if you are not planning to attend the meeting is so a **quorum** can be **established**. If a **quorum** is not met, the meeting **will** have to be **rescheduled, resulting** in unnecessary **expenses** to the Assembly. If you cast your vote with the proxy, make sure **you fill** out both the proxy portion and the ballot portion **correctly**. If your vote **is** indicated on the ballot and the proxy portion is not completed, your ballot will be invalid. If you vote for more than two **candidates**, your ballot will be invalid.

Thank you for your continued interest and involvement in the Assembly. Should you have any questions regarding anything contained in this **Notice**, please feel free to contact our office at (843) **849-7062** or **jerry.driggers@ccmcnet.com** for assistance.

Sincerely,



S. Jerry Driggers, CAM
Community Association Manager
For CCMC, **Managing Agent**

**FIN ON ASSEMBLY
2003 BUDGET SUMMARY**

REVENUES			
0301	Regular Assessments		221,950
0307	Interest Income		800
03070004	Interest Income Reserves		1,200
0318	Fines & Late Charges		fflo
0320	Developer Contribution		12,000
0328	Shared Services		
	Operating Surplus, 2002		
	Total Revenues		\$236,350
EXPENSES			
Repair & Maintenance			
0400	Maintenance & Repairs	\$	20,000
0440	Landscape Maint. & Supplies		4,800
0443	Contract Landscape Maint.		60,000
0448	Tree Maint. & Supplies		1,200
0445	Lake Maintenance		12,000
0447	Irrigation Maintenance		1,200
0450	Interior Pest Control		
0454	Dock Maintenance		6,000
	Total		\$ 105,200
General & Administrative			
0510	Office Supplies	3	700
0511	Printing		500
0512	Postage		1,200
0513	Newsletter Expense		2,000
0515	Internal Home Page		3,000
0520	Legal Services		
0521	Audit Services		1,325
0522	Management Services		38,960
0523	Professional Services		
0529	Community Manager		9,104
0530	Insurance Expense		7,200
0540	Annual Meeting Exp		
	Total		\$ 61,989
Utilities			
0600	Electricity	\$	41,250
0601	Water & Sewer		8,000
0606	Telephones		360
	Total		\$ 47,610
Other Expenses			
0910	Replacement Reserves	*	16,500
0930	Operating Contingency		5,000
0920	Federal Income Tax		6
0921	State Income Tax		45
0924	CM Prop. Tax		
	Total		\$ 21,531
	Total Operating Expenses		\$236,350

**FIN ON ASSEMBLY
2003 Budget Comparison to 2002**

		2002 BUDGET	2003 PROJECTION	2001 BUDGET
		385 Lots	400 Lots	Lots
REVENUES				
0301	Regular Assessments	\$ 182,113	*	\$ 221,930
0307	Interest Income	000		600
03070001	Interest Income Reserve	200		1,200
031a	Fines & Late Charges	-		800
0320	Developers Contribution	16,000		12,000
0328	Shared Service Reimbursement	780		-
0	Operating Surplus, 2002	8,500		-
	Total Revenues	\$ 217,193	*	\$ 236,350
EXPENSES				
Repairs & Maintenance				
0430	Maintenance & Repairs	20,000		20,000
0440	Landscape Maint. & Supplies	5,000		4,800
0443	Contract Landscape Maint.	67,200		60,000
0448	Tree Maint. & Supplies	1,200		1,200
0445	Lake Maintenance	12,000		12,000
0447	Irrigation Maintenance	1,200		1,200
0450	Interior Pest Control	-		-
0454	Dock Maintenance	9,000		6,000
	Total	\$ 112,600	6	\$ 105,200
General & Administrative				
0510	Office Supplies	150	a	100
0511	Printing	500		500
0512	Postage	1,300		1,200
0913	Newsletter Expense	2,000		2,000
0515	Internet Home Page	3,000		3,000
0520	Legal Services	-		-
0521	Audit Service*	1,325		1,325
0522	Management Services	36,960		38,960
0523	Professional Services	-		-
0929	Community Manager	9,104		9,104
0530	Insurance Expense	8,000		7,200
0540	Annual Meeting Exp	-		-
	Total	\$ 60,789	*	\$ 61,989
Utilities				
0800	Electricity	15,000	\$	41,230
0801	Water & Sewer	6,000		6,000
0808	Telephone	1,270		360
	Total	\$ 22,270	\$	\$ 47,810
Other Expenses				
0810	Replacement Reserve*	16,500	\$	16,500
0930	Operating Contingency	5,000		5,000
0820	Federal Income Tax	7		8
0921	State Income Tax	27		45
0824	CIAPrep. Tax	-		-
	Total	\$ 21,534	\$	\$ 21,531
	Total Expenses	\$ 217,193	\$	\$ 236,350

THE FLOYD LAW FIRM PC
P. O. DRAWER 14607
15 HIGHWAY 17 SOUTH
SURFSIDE BEACH, SC 29575

DATE: January 14, 2003

PLEASE DELIVER TO THE FOLLOWING PERSON(S):

NAME: JERRY MATTHEWS

LOCATION: CCMC

FAX NUMBER: 843-946-9494

THIS FACSIMILE IS BEING SENT BY: TOMMY H. HALL

PHONE NUMBER: {843} 238-5141 FAX NUMBER: {843} 238-9060

DESCRIPTION: COPY OF ARTICLE XI, SECTION 11-102
OF RESTRICTIONS OR I'ON AMD SECTION
33-31-708 (ACTION BY WRITTEN BALLOT)
FROM THE NONPROFIT CORPORATION ACT.

MESSAGE: PLEASE LET ME OR MR. FLOYD IF YOU SAVE ANY
QUESTIONS. ALSO, PLEASE CONTACT US IF WE CAN
ASSIST YOU IN PREPARING THE DOCUMENTATION TO BE
SENT TO THE "ELIGIBLE" TITLE OWNERS.

Number of pages including cover sheet: THREE (3)

Please contact FANNY at {843} 238-5141 if you have any problems
receiving or if transmission is not complete.

ORIGINAL TO BE SENT BY; REGULAR MAIL:
CERTIFIED MAIL:
UPS OVERNIGHT:
WILL NOT BE SENT: X

IMPORTANT NOTE: Information contained in this facsimile message is
attorney privileged and confidential information intended only for
the use of the individual or firm named above. If the reader of
this message is not the intended recipient, you are hereby notified
that any dissemination, distribution or copy of this communication
is strictly prohibited. If you have received this communication in
error, please notify us immediately by telephone at {843} 238-5141
and return the original message to the above address via the U.S.
Postal Service. Thank you!!

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* in effect

A record date for determining what members are entitled to notice or vote at a meeting of members may be effective for an adjourned meeting provided the adjourned meeting is no more than 70 days after the record date for determining members entitled to notice of the original meeting. The board may always fix a new date for determining member? entitled to notice or vote at an adjourned meeting provided it does so in good faith in a manner consistent with its obligation* under section 8.30.

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SOUTH CAROLINA REPORTERS' COMMENTS

This section is substantially the same as Section 33-7-107 of the Business Corporation Act, except that (i) it deals with notice, voting, and other rights in three separate subsections; and (ii) it provides for membership action in default of director action.

The one hundred twenty-day time period of subsection (e), which measures the length of adjournment after which a new record date must be set, is a variation from the Model Act. The variation was made so that the time period would match that of Section 33-7-107 of the South Carolina Business Corporation Act.

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Section 33-31-708. Action by written ballot.

(a) Unless prohibited or limited by the articles or bylaws, any action that may be taken at any annual, regular, or special meeting of members may be taken without a meeting if the corporation delivers a written ballot to every member entitled to vote on the matter.

(b) A written ballot shall:

- (1) set forth each proposed action; and
- (2) provide an opportunity to vote for or against each proposed action.

(c) Approval by written ballot pursuant to this section is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

(d) All solicitations for votes by written ballot shall:

- (1) indicate the number of responses needed to meet the quorum requirements;
- (2) state the percentage of approvals necessary to approve each matter other than election of directors; and
- (3) specify the time by which a ballot must be received by the corporation in order to be counted.

(e) Except as otherwise provided in the articles or bylaws, a written ballot may not be revoked.

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to the Titleholder's estate, surviving spouse or child upon the death of the Titleholder;

to an entity wholly owned by the grantor; provided, upon any subsequent sale and transfer of an interest in such entity, the transfer fee shall become due;

(f) to an Institutional Lender pursuant to a Mortgage, foreclosure of a Mortgage, or in lieu of foreclosure of a Mortgage held by the Institutional Lender.

ARTICLE XI
Operation of Declaration

Where there is no vision, the people perish. Proverbs 29:18

11-101 (Duration of Declaration)

This Declaration shall run with the land comprising F On and bind all Titleholders and the occupants, guests and invitees of their Lots for a period of 25 years from the date on which this Declaration is recorded in the Public records. After this time it shall be automatically extended for successive periods of 10 years unless within the last year prior to an expiration date an instrument signed by Titleholders representing eighty percent (80%) of all Lots expressly terminates this Declaration. To be effective, a termination of the Declaration must be recorded.

11-102 (Amendment)

Except as otherwise specifically provided in this Declaration, this Declaration may be amended only upon approval of Titleholders representing at least seventy-five percent (75%) of all eligible Titleholder votes. Such an amendment must be recorded in the Public Records in order to become effective.

11-103 (Enforcement)

The Founder, the Assembly, any Titleholder, or First Mortgagee, if their interest may arise, shall have the right to enforce, by proceeding at law or in equity, the provisions of this Declaration and other Governing Documents. Where to enforce any provisions of this or other Governing Documents shall act be deemed a waiver of the right to do so thereafter.

Rule Enforcement Procedures Of the TOn Assembly

The most **effective** and desirable means of regulation enforcement is **voluntary compliance**. Common courtesy and concern **for** others goes a long way to **maintaining** a **harmonious** community. Therefore, when a neighbor objects to a **condition**, action, **or** event caused by another neighbor's actions or inactions, the initial step to **resolve** the **matter(s)** should be a discussion between both parties leading to **resolution**.

However, when deemed necessary, any owner aware of a **violation** of the Association's rules and regulations **may notify**, in **writing**, the Board of Directors **concerning** the **violation**. This **written** notice may be by letter, **fax**, or **e-mail** to the Assembly manager who will either handle the issue directly, or bring the **concern** to the Board for **action**.

If **Board involvement** becomes necessary, the following procedures will be followed:

1. The Board will review the **matter** and, if agreed to by a simple majority, Board members **will** be selected to discuss the matter **with** the **owner** to obtain corrective **action**.
2. If the violation **continues**, the Board of Directors **will send** a written notice and assess a **\$50 fine**.
3. If no corrective action follows, a second letter will be sent and a fine of \$ 100 assessed. The second **notice** will provide the offender an opportunity to appear before the Board to explain justification for the **violation** and why the penalties should not be assessed.
4. Subsequent disregard of the **Board's** decision will result in an additional fine of **\$250** and a **lien** against the property if the penalty is not paid within 30 days.

2003 Assembly Goals:

- (1) Enhance the level of credibility between residents and Assembly management by proactively communicating and delivering the level of service expected of residents;
- (2) Organize and refine the Assembly committee system to facilitate bottom up involvement from residents who are interested in taking a more active role in the neighborhood's management;
- (3) Elect two and appoint one new ~~member~~ to the Board of Trustees;
- (4) Manage finances to achieve a net budget surplus that can be applied to reserve accounts; and
- (5) Position the Assembly so that it requires less involvement from The I'On Company.