

**I'On Assembly
Annual Meeting Minutes
December 7, 2005**

Members Present LeGrand Elebash, Ed Clem, Alan Comen, Ted Webb, Carol Ann McLester, and Everett Wilcox

Members Absent John White

AMCS Cheryl L. Wilson and Helen L. Postell Hutson

LeGrand Elebash called the meeting to order.

LeGrand Elebash advised that a quorum has been established.

61 homes were represented in person or by proxy.

LeGrand Elebash explained he is the last developer appointed Board of Directors member. Everett Wilcox will be the president elect for 2006.

Minutes

Ed Clem made a motion to accept the 2004 I'On Assembly Annual Meeting minutes as presented. Ted Webb seconded the motion. All in favor. Motion passed.
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Board Nominations

LeGrand Elebash explained that Ed Clem and Ted Webb are incumbents as they were appointed to fill Board of Directors vacancies. LeGrand Elebash asked the six candidates to stand and introduce themselves. They are: Ted Webb, Ed Clem, Alan E. Barbieri, George Flynn, Theresa Green, and Dan Parker. LeGrand Elebash called for nominations from the floor. No one came forward. Ballots were collected from the floor.

Development Report

LeGrand Elebash introduced Vince Graham. LeGrand Elebash reported that there are 628 residential lots and five commercial lots presently in the neighborhood. LeGrand Elebash advised that more than five hundred homes are occupied. LeGrand Elebash stated that I'On is more populated on a full time basis than Sullivan's Island.

LeGrand Elebash advised that build out is nearing the finish line but still a full time job for the I'On Company. Two phases are coming on line in early 2006: phase nine, the last peninsula with ten lots total and phase ten has seventeen lots total. The I'On Company is planning on a March auction for twenty of the twenty-seven lots. The date is to be announced. The Board of Directors will comprise of seven homeowners with Everett Wilcox as President of the Board of Directors. LeGrand Elebash thanked Dave Rosengren for his hard work on the I'On Assembly Infrastructure Committee with implementing an official handover process from developer control to homeowner control. This new process will include the turnover of an official library of plans, contractors information, plats, etc to the Homeowners Association.

LeGrand Elebash introduced and thanked Chad Besenfelder who oversees the property owned by the I'On Company.

The I'On Company is refurbishing Jogging Park, implementing a construction entrance, improving access lanes, improving the Saturday Road island, investigating canal aeration, completing cleaning and improvements of storm drains. In 2006, the I'On Company is planning on cleaning and improving the mail delivery system, aerate the canals and lakes, improve the Hopetown Road playground, and complete the turnover for phases 1-7.

LeGrand Elebash advised that the I'On Assembly goals for 2005 will be posted on the website with updates. LeGrand Elebash turned the meeting over to Everett Wilcox as the new President of the I'On Assembly Board of Directors. Everett Wilcox thanked LeGrand Elebash for all his hard work as the President for the I'On Board of Directors.

Finance Committee

Everett Wilcox thanked the committee members: Ed Clem, Bill Young, Carol Ann McLester, Libby Eble, Annie Bonk, and Ted Webb. Ed Clem advised that the 2005 year will end in the black. The I'On Association received three thousand dollars from the I'On Company due to building encroachment near Maybank Green. The I'On Association made two thousand dollars in interest from operating funds.

Ed Clem advised that regime fees were due by March 1, 2005. 125 homes were delinquent at the end of March 2005. To date only two are delinquent. Most budget accounts are on budget except for repairs due to the aging infrastructure in the community. The reserve fund is being funded based on recommendations from the Falcon Engineering Reserve Study completed in 2004. The 2006 budget is based on 682 homes. There is budgeting for the continuation of the neighborhood watch by off duty Mt. Pleasant police officers. Ed Clem advised that there will not be an increase in dues in 2006; however, the reserves will not be funded aggressively. Reserves will only be funded at half the amount as 2005. Ed Clem advised that a special assessment may be needed in 2006. Ed Clem introduced Ted Webb to speak about a transfer fee. Ted Webb explained that a transfer fee would be paid to the Homeowners Association by buyers on re-sales. These funds could be used to build a community center and/or build the reserve funds. The Board of Directors will be discussing this information over the next six months. Everett Wilcox advised that the Board of Directors has the right to implement a special assessment but to pass a transfer fee the Board of Directors needs a vote of the owners of the I'On Assembly.

Landscaping Committee

Alan Comen advised the landscaping has drastically improved over 2005 and improvements will continue in 2006. The erosion problems on the southeast bank of Eastlake was repaired and Lawn-O-Green is now working on the northeast bank of Eastlake. The Ponsbury Road and Sowell Road triangle and south canal landscaping was upgraded also upgraded in 2005.

Communication Committee

Carol Ann McLester advised that the directories will be delivered by Friday or Monday by the Borough Ambassadors. She thanked the Borough Ambassadors for delivering the welcome baskets. The quarterly Board of Directors newsletter was a new way this year for the Board of Directors to communicate to the homeowners and the newsletter will continue in 2006. Cynthia Rosengren advised that the I'On Club will continue to allow the I'On Trust, Biznet, and the I'On Assembly to rent the Creek Club on Wednesday throughout 2006. Dr. Alan Barberi advised that to reserve the Creek Club, owners need to fill out the form on the website. Jack Hamilton advised that there is a "advertise event" form on the website. Everett Wilcox thanked Carol Ann McLester for her hard work on the Board of Directors.

Governance Committee

Everett Wilcox advised that the Association does not police the community; however, they rely on homeowners to call in violations to AMCS.

Infrastructure Committee

Dave Rosengren reported that the following projects were completed in 2005. The west side of Westlake drainage was repaired by the I'On Company along with recent Westlake walking paths. Irrigation repairs on Frogmore and the soccer field were completed. The Boathouse and post houses have been painted. The lake maintenance was improved in 2005 by Estate Management. The Town of Mount Pleasant repaired the corner ruts along the community roads. Dave Rosengren advised that the street light inventory and repairs are still ongoing. Dave Rosengren advised that in 2006, the Association will install street lights in the darker areas in the community. He reported that wash out areas on the banks of Eastlake are currently being repaired. In 2006, power washing and painting of fences is planned throughout the common areas. Dave Rosengren advised that the handover process was finalized in 2005. Dave Rosengren advised that Amphitheater landscape lighting will be upgraded in 2006.

Traffic Committee

LeGrand Elebash advised that the Traffic Committee worked with the Town of Mount Pleasant and presented the Town with a parking plan. The Town of Mount Pleasant is working on implementing the plan. The Town of Mount Pleasant is to mark permissive parking and install general signage at the Town's expense. The Town is to begin work in about two to three months.

Board of Directors Election Results

The 2006 Board of Directors are: Alan Barbari, Ed Clem, George Flynn, Theresa Green, and Ted Webb.

I'On Trust Report

Anne Register advised that the Tour of Homes was held on Sunday, December 4. Eight hundred of the one thousand tickets were sold. Anne Register thanked everyone and encouraged people to join the I'On Trust. Anne Register advised owners they will receive letters in the mail to renew or join the I'On Trust and a list of planned 2006 events. On January 28, 2006 the Charleston Ballet Theater will be at the Creek Club. Everett Wilcox advised that on December 14, 2005 a meeting regarding Johnnie Dodds Boulevard will be held at City Hall at 6:00 PM and he encouraged all residents to attend.

2006 Meetings

Everett Wilcox advised that the Mid-Year meeting will tentatively be held on June 28, 2006 at 7:00 PM at the Creek Club and the Annual Meeting will tentatively be held on December 6, 2006 at 7:00 PM at the Creek Club.

Question and Answer

A homeowner advised that builders should also pay the transfer fee on new construction, not just re-sale's. Everett Wilcox advised that the Board of Directors is following the direction of other homeowners associations and that is the way the I'On Trust transfer fee is set up.

A homeowner suggested a flat fee to protect that of homes of higher price. Everett Wilcox advised the Board of Directors is reviewing this as an option.

Meeting Adjourned.

Theresa Green, Secretary