

**I'On
Board of Directors Meeting Minutes
June 22, 2005**

Members Present LeGrand Elebash, Everett Wilcox, Ed Clem, Carol Ann McLester, Ted Webb and Alan Comen
Members Absent John White
Guest Dave Rosengren and Annie Bonk
AMCS Cheryl L. Wilson

LeGrand Elebash called the meeting to order.

The Board of Directors decided to change the monthly meeting location to the I'On Company Conference Room, however the Creek Club reservation will be kept until the month of the meeting.

Minutes

Everett Wilcox made a motion to accept the May 25, 2005 minutes as presented. Ed Clem seconded the motion. All in favor.
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AMCS Report

Operating Balance \$37, 209.45

Reserve Balance \$ 239,050.42 with \$168,083.75 allocated for operating funds and \$70,966.67 for reserve funds.

AMCS went over the operating statement, twelve month trend, balance sheet, open work orders, closed work orders. The violation report and collection report will be discussed in executive session.

AMCS advised that the Mid-Year meeting had been rescheduled from June 29th to July 27th because of the meeting being held by the Town of Mt. Pleasant.

AMCS reviewed the Board goals for 2005. The Board of Directors will to discuss this issue at the July 27th Mid-Year meeting.

AMCS reported that they were advised by SCE&G that the current street lights in I'On are the lowest wattage allowed by Town of Mt. Pleasant. Dave Rosengren is to review the street light issue as soon as his schedule allows. Dave Rosengren asked that the Board of Directors to review the blackened street lights on Saturday Road. The Board of Directors agreed to have SCE&G remove the blackened street light glass on pole number G14649 and have it replaced with clear lenses.

AMCS will look into putting rubber mulch in the playgrounds.

Insurance Coverage

Ed Clem advised that the current D&O policy does not cover committee members. However; for \$179.00 annually the policy will extend coverage to committee members. Board of Directors were in full agreement to increase the current D&O policy. AMCS will send a committee list to all committee chairpersons to make sure all members names are listed. However, the insurance policy to cover committee titles not individual owners so no one is left out.

Budget

Ed Clem advised that the water and electric bills are on track for the monthly budget; however, ground supplies and repair contract accounts need to be reviewed more carefully.

LeGrand Elebash advised that it is too early in the year to be concerned that the budget is not in line however; he is comfortable with the current financial status and of the Finance Committee's handle on the finances.

Reserves

Dave Rosengren advised the Board of Directors that there are items that need to be set aside in the reserves for long term, short term, and storm reserve. Dave Rosengren gave the Board of Directors a simplistic example of a tree reserve that shows a common area count of all trees in the community. The total estimated cost to replace the common area trees is \$393,270.00.

Ed Clem advised that the Finance Committee is comfortable with funding the reserves at \$71,000 annually.

Infrastructure Committee

Dave Rosengren advised that the handover policy has been signed by the I'On Assembly and the I'On Company. The policy is effective as of June 10, 2005.

Dave Rosengren advised that Andy Beck with the I'On Company has reeled in the Guild Members by asking the Town of Mt. Pleasant to step in. The Town of Mt. Pleasant has stopped issuing inspection permits until silt fences have been kept up in accordance to requirements.

The I'On Company has started collecting impact fees from builders. Andy Beck will manage this account. Andy Beck will be putting together an owners manual for I'On. There will be a manual for each phase.

Landscaping Committee

Alan Comen advised that the Ponsbury Road and Sowell Street triangle renovations have been postponed until fall.

Governance Committee

The Board of Directors agreed that vacant lot boat storage is to be handled by AMCS. AMCS is to send the title owner of the vacant lot a letter asking permission to tow the boats off of the property at the boat owner's expense.

Communications Committee

Carol Ann McLester will take Susan Larsen's chair seat. The I'On Assembly Directory is coming out soon and the next Board of Directors newsletter is due out in September.

Traffic Committee

The Traffic Committee met with the Town of Mt. Pleasant Fire Department regarding the next steps in marking the large maps of the community with parking configurations. Parking areas to be marked by signs, paint, or both. Parking implementation will be paid for by the Town of Mt. Pleasant.

Homeowner Association and I'On Design Committee Enforcement

LeGrand Elebash advised that the Homeowners Association will need to manage the I'On Design Committee once the developer is gone. The I'On Design Committee is in the process of setting up a process for the I'On Design Committee to use prior to the Homeowners Association taking control. Ted Webb is to chair the I'On Design Committee for the Homeowners Association.

Meeting Adjourned into Executive Session.

The next meeting is scheduled for July 27th at 5PM at the Creek Club.