

**I'On
Board of Directors Meeting Minutes
September 28, 2005**

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

Members Absent Carol Ann McLester and John White
AMCS Cheryl L. Wilson and Jamie Kerr

Guest Dave Rosengreen, Barbara Sigman, Annie Bonk, Libby Eble

Minutes

Ed Clem made a motion to accept the Board of Director meeting minutes from August 24, 2005 as presented. Alan Comen seconded the motion. All in favor. Motion passed.

Neighbor Comment

Barbara Sigman advised the Board of Directors of two dead trees that are located in the Rookery that over hang her property. Alan Comen advised that he would be meeting Lawn-O-Green to discuss the scope of work. Barbara Sigman requests that the trees be removed because the trees are infested with termites.

Financial Report

AMCS reported the following account balance as of September 28, 2005.

Operating Account \$20,226.48

Reserve Account \$185,702.43

\$96,047.84 of operating money is in the Reserve Account

The actual Reserve funds in the Reserve Account is \$89,654.59

Ed Clem advised that the Association spends \$34,000 to \$35,000 per month on expenses. Ed Clem advised that the Association is on budget for 2005. However, he is working with AMCS on some accounting issues. Everett Wilcox asked what it costs to run a street light. Ed Clem advised that the cost is approximately \$40 to \$50 per month per light.

AMCS reviewed the operating statement, twelve month trend, balance sheet, and open and closed work orders with the Board of Directors.

Ed Clem reported that there was an error on the August 2005 balance sheet. The balance at the bottom indicating the operating funds in reserves reflected the July 2005 balance not the August 2005 balance.

The Board of Directors discussed posting the financials on the website on a monthly basis. The Board of Directors were in total agreement to post the financial report each month. AMCS will forward the information to the website administrator.

AMCS advised that the Eastlake concrete post will be delivered Friday, September 30, 2005. Lawn-O-Green will begin the installation Friday and complete the project by Monday, October 3, 2005.

2006 Budget

Ed Clem advised that AMCS has provided the Finance Committee with a preliminary budget. Currently, the budget is set based on 711 homes. Ed Clem advised that it is his intention to review the budget with his committee before presenting their recommendations to the Board of Directors. Ed Clem advised that one addition to the budget is based on the recommendation of the Boathouse Committee which is \$24,000 for security. The Boathouse Committee clarified that the security is not just for the Boathouse area but the entire community. AMCS advised that by using the word security it opens up the Homeowner's Association to a liability issue. LeGrand Elebash suggests speaking to Olde Park and Braemore regarding sharing the cost for

the security if the officer patrols the three communities. Ed Clem advised that he will contact AMCS within the next two week to set up a meeting to review the 2006 budget.

Turn Over Process

LeGrand Elebash advised that the I'On Company paid an attorney to review the turn over process document. LeGrand Elebash advised that the changes were to make the document survive over time. Everett Wilcox pointed out that the document was changed to protect the interest of the I'On Company. LeGrand Elebash advised that if the Board of Directors doesn't see any benefit to the revised documents then the Homeowner's Association does not have to sign it. He did suggest that the Board of Directors review the revised document. Dave Rosengren agreed that his committee will set a meeting with the I'On Company to discuss the revised document.

The Board of Directors reopened the discussion regarding the turnover process and advised Dave Rosengren that if he meets with the I'On Company he can have an attorney present if he feels its necessary.

Traffic Committee

LeGrand Elebash reported that he has not heard back from Brad Morrison with the Town of Mount Pleasant. LeGrand Elebash advised that he will send a letter to Brad Morrison asking that the Town of Mount Pleasant start implementing the parking plan as soon as possible. Annie Bonk suggested using the website to get owners to start calling and writing to the town.

LeGrand Elebash had to leave the meeting.

Street Lights

Dave Rosengren discussed the recent homeowner request to re-install the street light on the south end of Eastlake. Dave Rosengren reported that there is currently a street light on the corner of Sowell Street and Prescient Street. LeGrand Elebash suggested re-installing the light pole number G14671 at the south end of Eastlake and light pole number J01062 near 289 North Shelmore Blvd. The Board of Directors were in agreement. Everett Wilcox suggested that there needs to a street light at the corner of North Shelmore Blvd. and Mobile Street, Dave Rosengren suggested that there needs to be a street light at the Rookery entrance on North Shelmore and a street light is needed at the corner of North Shelmore Blvd. and Hopetown Road. Dave Rosengren suggested that the Board of Directors discuss the blackened street light issue. The Board of Directors agreed to put this topic on the October 26 ,2005 Board of Directors Meeting agenda.

Insurance

AMCS reported that Patrick Smith with Nationwide had advised that events that do not collect fees are covered under the current Homeowner's Association insurance policy. However, the I'On Biathlon would need a separate policy. Everett Wilcox asked to see the policy. AMCS will forward him the requested material.

Combined Lot

AMCS asked the Board of Directors if they collect regime fees on each lot when a lot is combined or if a regime fee is waived. The Board of Directors agreed to research this issue further. The Board of Directors asked AMCS to ask Andy Beck to attend the October 26, 2005 meeting. Dave Rosengren suggested making a list of all the combined and subdivided lots. The Board of Directors agreed to leave the Campbell account on the record until this matter is discussed further.

Eastlake Plantings

Everett Wilcox asked AMCS to send LeGrand Elebash an e-mail and carbon copy the e-mail to the entire Board of Directors regarding the status on him researching the property line where the plantings were installed on Eastlake Road.

Satellite Dish

The Board of Directors agreed to send a letter to the owner of 53 Sowell Street asking that the owner paint the wires/conduit to match the stucco on the house.

The Board of Directors adjourned the meeting and entered into executive session.

Meeting Adjourned

The next meeting is scheduled for October 26, 2005 at 5PM at the I'On Realty Office Conference Room.

Carol Ann McLester, Secretary