

Minutes of the I'On Assembly Board of Trustees

A regular meeting of the board was held on January 16, 2008, at 6:00 PM at the office of The I'On Company.

Members Present: Dr. Alan Barbieri, Sheri Cooper, Barbara Fry, Ward Mundy, Bruce Kinney, John Powers, and Matt Walsh

Guests: Annie Bonk, Chad Besenfelder, Jack Hamilton, Ed Clem, Jennifer West, Alan Gentry, Skip Runge, Lee Ann Adkins, and Tom Graham

AMCS: Cheryl L. Wilson and Jamie Kerr

Alan Barbieri called the meeting to order.

Minutes

The board tabled the minutes until the next meeting.

Agenda

Alan Barbieri reviewed the evening's agenda with the board and advised that this was the standard procedure for the monthly meetings; however, this process can be changed.

The Board of Trustees discussed whether or not to hold the transition meeting as a part of executive session or open meeting. Bruce Kinney made a motion to hold the transition meeting during the regular Board of Trustees meeting. Ward Mundy seconded the motion. The motion was approved.

Neighbor Comments

Jack Hamilton distributed information on the I'On 1640 AM Radio Station regarding the presidential election. He also distributed the January 17, 2008 edition of Going I'On.

Jennifer West presented pictures of the common areas adjacent to her property at 66 Hopetown Road, and asked the board to reconsider removing the vines that are taking over the area and the dead trees. Sheri Cooper asked if she thought this would be something that once removed would need to be maintained on a regular basis. Mrs. West advised that she did not know. AMCS advised that the removal of the unwanted vegetation may be covered under Lawn-O-Green maintenance contract. The board of agreed to have AMCS issue the work order to Lawn-O-Green.

Jack Hamilton informed the Board of Trustees that they have access to the I'On Radio to advertise meetings and events.

Jack Hamilton expressed his concern regarding the need for civic life in the community.

Annie Bonk expressed her interest in volunteering for the Finance Committee as she has done so in the past. The board thanked Mrs. Bonk for volunteering. Mrs. Cooper agreed to contact Mrs. Bonk.

Election of Officers

Barbara Fry made a motion to elect Bruce Kinney as President for the I'On Assembly. Matt Walsh seconded the motion. The motion was approved.

The following Board of Trustees seats were elected:

Matt Walsh: Vice President

Sheri Cooper: Treasurer

Barbara Fry: Secretary

Trustee Terms

Ward Mundy expressed his concern regarding setting the Board of Trustee terms at the first meeting. The board agreed to table this discussion until the next meeting.

Developer Update

Chad Besenfelder from The I'On Company updated the board on the following items:

Rookery:

The I'On Rookery plan is complete and The I'On Company would like to move forward with the enhancements. Once the work is approved by the board, the project would be scheduled to begin in early February 2008. The I'On Company asked that the I'On Assembly help with pruning and maintenance of the Rookery. The board agreed. The I'On Company will need The I'On Assembly's permission to proceed with the Rookery project, as the Rookery is owned by the assembly. The project should be completed by March 1, 2008 and The I'On Company will endure the cost for this project. Mr. Besenfelder advised that the Board of Trustees would get a maintenance schedule on how to proceed with long term maintenance of the Rookery. The I'On Assembly will prune vegetation from the Rookery Towers and Chad Besenfelder will work with Lawn-O-Green to have this done.

Ward Mundy made a motion to approve the Rookery maintenance plan by the I'On Company. Alan Barbieri seconded the motion. The motion was approved.

Roundabout and Club Entrance:

The I'On Company removed the suffering bushes from the Mathis Ferry Road roundabout. They would like to plant trees in this location and are currently waiting for a DOT (Department of Transportation) permit. In late January, The I'On Company will landscape the roundabout to match the smaller triangle medians. The I'On Assembly agreed to maintain the area on an as needed basis.

The survey work is complete for a new entrance from Mathis Ferry Road. Engineering plans will be complete later this month. The I'On Company plans to apply for a DOT

(Department of Transportation) permit in early February. The new entrance will provide added connectivity to the I'On Club and the East Cooper Montessori Charter School in hopes to reduce Civitas Street congestion.

Mountable Curb Project:

The Town of Mount Pleasant has approved the curb modification design and Gulf Stream is staging this week to start the project. Curbs will be modified to allow for on the street parking for Ionsborough Street, Latitude Lane, and McDaniel Lane. The work is expected to be completed by January 29, 2008.

Rezoning CM-9 and CM-12:

The I'On Company has applied to rezone commercial lots CM-9 and CM-12 into two residential lots. The first Town Commission Meeting is scheduled for January 23, 2008. If approved, the proposal will be sent to the Town Planning Committee and public hearings. The I'On Company expects a smooth process and should be completed by March 11, 2008. The I'On Company will amend the governing documents for the I'On Assembly so that they include lots CM-9 and CM-12. The I'On Company is open to proposals from the I'On Assembly regarding the PD Amendment.

I'On Lot Sale Report:

The I'On Company has contracted 17 builder lots in the past two months. They have released 13 of the remaining 15 lots for sale at reduced prices and expect them to sell quickly. The Jefferson Canal project is under review and they expect designs to be completed soon. This project will involve approximately 14 home sites.

I'On Club and Boat Dock:

The I'On Club is gearing up for another season and will be using the I'On amenities outlined in the "Recreation Use Agreement". The Club staff will be more engaged in the community events and promote fun and fitness throughout the neighborhood. The public realm is designed to be used by people and to enhance the quality of life for I'On residents. The I'On Club will be more active in the community beginning this spring. The I'On boat facility estimated operational costs have been calculated for 2008 and The I'On Company presented the cost to the I'On Assembly late last year. The I'On Company asked the board to please adjust their current payment to the I'On Club. Added efforts to police the docks are in planed and The I'On Company would like to meet with the I'On Boating Committee before April 2008.

Miscellaneous Enhancements and Deed Transfers:

The I'On Company will begin plans to enhance the landscape in the I'On Square, Perseverance Park, and Patience Park on Ionsborough Street. Wertimer Architects will recommend a design to The I'On Company for these parks and The I'On Company will present the plans to the board before work begins. The I'On Company would like to complete this project early March 2008.

The I'On Company is planning to deed over Phase 7, Phase 9, I'On Square, and the Amphitheater to the I'On Assembly before April 2008. They will schedule a walkthrough with the I'On Assembly in March and follow the handover process established in 2006. The I'On Company will draw up a user agreement for the I'On Square and Amphitheater before it is turned over to the Assembly.

I'On Survey:

The I'On Company would like to conduct an I'On resident survey next month and include topics of community interest and events, the I'On Club, neighborhood organizations, and other I'On related issues. They would like the I'On Assembly's permission to perform a professional survey directed by Guild Quality. Questions will be available to be reviewed by the board before they are sent to residents. The I'On Assembly can also include questions on the survey. The board appointed members Ward Mundy and John Powers to work with The I'On Company on the survey.

Georgetown Road Name Change:

Mr. Besenfelder advised that the meeting for Town Commission to vote on the name change of Georgetown Road would be held on January 23, 2008.

Amendment to Governing Documents:

Mr. Kinney asked if The I'On Company could still amend governing documents. Mr. Besenfelder advised that The I'On Company passed their term as founder and can no longer amend the governing documents, but they still have rights.

Corner of Hopetown Road and North Shelmore Blvd.:

John Powers asked Mr. Besenfelder if he would be willing to help the I'On Assembly clean up the area at the corner of Hopetown Road and North Shelmore Blvd. Mr. Besenfelder agreed to meet with the board to work out something with this area.

AMCS Report

AMCS reported the following account balances as of January 4, 2008:

Operating Account \$14,791.73

Fidelity Investment Account

Capital Reserve Funds \$347,793.59

Operating Funds in Reserves \$24,508.53

AMCS reviewed the operating statement, twelve-month trend, balance sheet, reserve statement, open and closed work orders. AMCS asked the board if there were any questions regarding these reports. There were no questions.

The violation report, collection report, and lien report were discussed in executive session.

AMCS recommended to the board that members should consider utilizing their community website, especially the Board of Trustees section that allows the board to do the following: track tasks, communicate via chat or private message board, review board

reports, AMCS updates, etc. AMCS would like to set up a meeting with the board to review these options further. The Board of Trustees agreed to set up a meeting after committee chairs were established.

AMCS advised that board manuals have been completed. AMCS asked that the Board review them and advise if they need additional information in the manuals.

Executive Session

Mr. Kinney suggested holding the executive session portion of the meetings before the regularly scheduled open meetings. The board agreed.

Open Meetings

Mr. Kinney suggested that the open meeting be run in the following manner.

- Neighborhood Comments (three to five minutes per person depending on the number of speakers)
- Approval of Minutes
- The I'On Company report
- Manager report
- Committees Reports (each committee will send out their report two to three days before the meeting for other members to review).

Mr. Mundy suggested that the meetings be reserved for motions and decisions. AMCS will post the agenda on the community website the week before the meeting.

Mr. Kinney asked the board to be aware of what they say when they are out in the community as they are not only residents but board members.

Mr. Mundy suggested establishing a budget for each committee chairperson. The committee-spending threshold will remain at \$1,500.00. Any expenditure over \$1,500.00 that is not already in the budget will need board approval.

Past Board of Trustees President Report

Ed Clem reported on the following items:

Website communications committee subteam:

- Standards of communication
- Message boards
- Appropriate security levels
- Password protection

East Cooper Montessori Charter School insurance coverage.

Covenants enforcement

Boathouse modifications

Finances

Capital Reserve contribution for 2007

Asset turnover process

Existing marsh docks/marsh paths

Board of Trustees liaison

Boating facility cost sharing agreement

Mr. Clem advised that the I'On Assembly's insurance will renew in February 2008 and there should not be a substantial increase.

Mr. Kinney suggested hiring an attorney to be familiar with the I'On Assembly's documents and issues. Mr. Kinney suggested attorney Tim Bouch. Alan Barbieri made a motion to obtain a letter of engagement from Tim Bouch with Leah, Bouch, and Crawford. John Powers seconded the motion. The motion was approved.

Mr. Clem advised that the previous board agreed to hold off on transferring the 2007 operating surplus to the reserve account. He further advised that the new board will need to decide how to handle these funds.

AMCS advised that another Home Owner's Association has applied for a line of credit to have funds available in case of a storm to prevent over funding of the reserves.

Committees

The committee chairs are as follows.

Alan Barbieri: Landscape Committee with Infrastructure sub committee

Sheri Cooper: Finance Committee and Compliance Committee

Barbara Fry: Communications Committee

Ward Mundy: I'On Design Committee

Matt Wash: Amenities Committee (includes boating and boathouse)

Past Board Recognition

Alan Barbieri made a motion for the Assembly buy a bench with the names of the outgoing Board of Trustees to recognize them for their service to I'On. Ward Mundy seconded the motion. The motion was approved.

Avant Garden

Alan Barbieri made a motion to proceed with the Avant Garden landscape project. John Powers seconded the motion. The motion was approved. The board agreed that the project would be paid for from the 2006/2007 surplus.

Insurance

Bruce Kinney will meet with Patrick Smith from Nationwide to review Assembly coverage.

Creek Club Usage Agreement

Mr. Barbieri advised that the I'On Assembly was paying \$4,719.00 per year to rent the Creek Club on each Wednesday in January through November. The Board of Trustees discussed whether there was still a need for the Creek Club rental to continue. Mr. Barbieri will get a price from the I'On Club for renting the Creek Club on a one-day per week basis. The I'On Trust and I'On Biznet no longer have a need for renting the Creek

Club, therefore the I'On Assembly will need to pay full price instead of the previous three way split between each entity. At a later date the board may discuss the need to charge for renting the Creek Club.

I'On Trust

Alan Barbieri suggested inviting the I'On Trust board members to an Assembly Board of Trustees meeting to discuss their relationship with each other. Bruce Kinney agreed to meet with the Trust to look for a date, possibly for a pot luck dinner at the Creek Club.

Board of Trustees Meeting

The regular Board of Trustees meetings will be set the fourth Thursday of each month. The executive session will begin at 5:30 PM and the open meeting will begin at 6:00 PM.

East Cooper Montessori School Insurance and User Agreement

Mr. Kinney and Mr. Mundy will meet with the president of the East Cooper Montessori School to discuss the schools insurance and a user agreement to use the I'On Assembly's common areas.

Meeting Adjourned to Executive Session.

Next meeting will be held on February 26, 2008 at the I'On Company Upstairs Conference Room. Executive session will begin at 5:30 PM and the open meeting will begin at 6:00 PM.

Barbara Fry, Secretary