

**I'On Assembly
Board of Trustees Meeting Minutes
November 19, 2009**

Members Present Bruce Kinney, Barbara Fry, Sheri Cooper, Jody McAuley, John Powers, Matt Walsh, and Brady Anderson
AMCS Jane Gottshalk
Guests Dave Rosengren, Amy Sage, Martha Morgan, Elizabeth Nesbitt, Laura Wingate, Lee Ann Adkins, Steve Brock, and Annie Bonk

Homeowner Forum

Elizabeth Nesbitt requested permission from the Board of Directors to put a Christmas tree on Maybank Green. Ms. Nesbitt advised that the tree will not be a live tree, but will consist of a thirty foot pole with stakes around it. Annie Bonk advised that I'On Biznet could help with the cost. The Board of Trustees advised Ms. Nesbitt that they would discuss it further during the Amenities Committee Report.

Martha Morgan, representing the Community Gardens presented the Board of Trustees with the names of thirty residents who have made commitments to reserve a community garden plot, along with \$50.00 deposit from each of the thirty residents.

Laura Wingate of 173 North Shelmore addressed the Board of Trustees regarding two adjacent lots that she purchased in 2003. Ms. Wingate advised that the lot line was abandoned in 2003 and one home was built on the two lots. Ms. Wingate advised that she was told by the management company that she was required to pay regime fees on both lots, which she has been doing since 2004. Feeling that she should not be paying two regime fees, Ms. Wingate made a request to the Board of Trustees to be refunded for past regime fees paid since 2004. The Board of Trustees advised that they will discuss this issue further during the meeting.

Bruce Kinney called the meeting to order.

Minutes

Barbara Fry made a motion to approve the October 21, 2009 Board of Trustees meeting minutes as amended. Brady Anderson seconded the motion. All in favor. Motion carried.

Barbara Fry made a motion to approve the October 22, 2009 Board of Trustees meeting minutes as submitted. Jody McAuley seconded the motion. All in favor. Motion carried.

I'On Company Report

Chad Besenfelder advised that Phase 9 irrigation is in, and enhancements are underway. Mr. Besenfelder advised that he is ready to schedule a walk through of Phase 9 with John Powers.

Amphitheater and Square

Chad Besenfelder advised that he has met with John Powers and Dave Rosengren. All agreed that the Amphitheater and Square are in good condition and ready to be turned over. The electric meter in the square needs to be transferred to the Homeowners Association. Mr. Besenfelder is having the pump at the amphitheater checked to make sure it is working properly. The square is managed by the Square Association; however, Lawn-O-Green removes the trash from the receptacles. This will continue after the turnover. The Board of Trustees advised that they are ready to execute the deed for the Amphitheater and Square.

AMCS Report

AMCS representative reported the following account balances as of October 31, 2009:

Operating Accounts

RBC Centura Bank-Operating	\$45,481.99	No CD
Fidelity Operating	\$69,831.28	No CD
Harbor Bank CD#2000522	\$45,000.00	12/18/2009 2.96%

Reserve Accounts

Harbor Bank CD #2000343	\$32,934.26	01/24/2010 2.13%
Harbor Bank CD #2000354	\$33,069.04	06/11/2010 1.98%
Harbor Bank CD #2000639	\$31,960.55	03/30/2010 1.98%
Harbor Bank CD# 2000520	\$50,739.30	02/18/2010 2.13%
Harbor Bank CD#2000521	\$50,000.00	11/18/2009 2.96%
Tidelands CD#1008023	\$248,401.24	04/30/2010 2.75%
First Reliance Bank CD#3056653	\$95,000.00	11/30/09 2.49%
Ameris CD# 9111545672	\$87,695.10	11/01/09 1.98%
RBC Money Market	\$5,617.71	

The AMCS representative stated that the Board of Trustees meeting packet was sent out on November 13, 2009 to the Board of Trustees giving them a chance to review the operating statement, twelve month trend, balance sheet, open and closed work orders. The AMCS representative asked the Board of Trustees if there were any questions regarding these reports. There were no questions from the Board of Trustees. The violation report, collection report, and lien report were discussed in executive session.

AMCS representative advised that the annual meeting packet will go out on November 23, 2009. Barbara Fry will provide the candidate biography information for the mailing.

Bruce Kinney advised that he would like to have the AMCS manager onsite for several days a week. Mr. Kinney is looking at office space options.

Landscape Committee

The Board of Trustees reviewed the Landscape Committee report prepared by Dave Rosengren which listed the additional landscape/infrastructure projects that are underway for the remainder of 2009. The work on these projects will begin on November 23, 2009 and should be completed by December 10, 2009.

AMCS advised that the check for \$937.50 from the Town of Mount Pleasant for the tree grant has been received.

Amy Sage advised that Lawn-O-Green has agreed to donate the spring and fall seasonal flowers for the round-a-bout. Barbara Fry advised that she will put an announcement in the newsletter recognizing Lawn-O-Green.

Matt Walsh advised that there is a tree at the amenity field that needs to be removed.

Financial Report

Sheri Cooper presented the 2010 budget. The budget is based on \$895.00 regime fee per home, and 734 properties.

Ms. Cooper advised that with the addition of the transfer fee, less money will be put in the Reserve Contribution from the operating account in 2010.

Ms. Cooper suggested implementing a policy that would require a reserve study to be done every five years.

Brady Anderson made a motion to approve the 2010 budget presented by Sherri Cooper. Matt Walsh seconded the motion. All in favor. Motion carried.

The Board of Trustees continued discussion on Laura Wingate's request for a refund for past Homeowners Association fees. The Board of Trustees asked AMCS to research the history of the two lots. The Board of Trustees advised Ms. Wingate that after investigating, they will make a decision and report back to her.

President Report

Bruce Kinney advised that he attended the Town Planning Commission meeting on November 18, 2009. Town Council voted to accept the proposed changes to the I'On PD. The changes allow for the Town's maps and documents to be updated so that they are compatible with what has actually been built in I'On. It is still up to the Board of Trustees to enforce the covenants and restrictions and to support the enforcement of I'On Design Committee regulations.

I'On Design Committee Report

Jody McAuley discussed Accessory Dwelling Unit (ADU's) in I'On. The Town of Mount Pleasant has passed an ordinance allowing ADU's; however, the Board of Trustees can vote whether to support or reject the developer's proposal to allow ADU's in I'On. After discussing advantages and disadvantages, the Board of Trustees agreed that they would like to have input from the community before making a decision. Bruce Kinney asked Jody McAuley to put together a presentation on ADUs for the community. Jody McAuley will introduce the idea at the annual meeting, and the community presentation will likely be in January.

Amenities Report

Matt Walsh advised that he reviewed the 2010 budget for the boat facility prepared by Mike Russo. There was little change from the 2009 budget. Mr. Russo presented Matt Walsh with 2010 Creek Club dates for Homeowners Association usage.

The Board of Trustees discussed reducing the number of Homeowners Association days reserved for the Creek Club, but agreed to keep the number the same as 2009.

The Board of Trustees approved Elizabeth Nesbitt's request to put up a Christmas tree on Maybank Green. The Board of Trustees agreed to cover the cost of any irrigation damage up to \$200.00.

Compliance Committee

Brady Anderson advised that the property at 38 Fernandina has still not been properly cleaned up from the fire. AMCS will try to locate the owners at their new address to advise them that this needs to be done.

Communications Report

The Board of Trustees reviewed the Communications Committee report prepared by Barbara Fry. Mrs. Fry advised that there are five Board of Trustees candidates at this time.

Bruce Kinney suggested having a different Board member write a paragraph about their committee for the newsletter each month.

The Board of Trustees will meet at 5:30 PM on December 10th prior to the 7:00PM annual meeting at the Creek Club.

Meeting Adjourned.

Next meeting will be the Annual Meeting that will be held on December 10, 2009 at 7 PM at the Creek Club.

Barbara Fry, Secretary

November 09 Infrastructure/Landscape Committee Report

End of Year Projects: Based on Board direction from the October Assembly meeting, Amy, John and Dave have begun work to complete the following projects prior to the end of the fiscal year...

1. A 20' by 50' area surrounding the Hopetown Road fire pit will be mulched and two picnic tables will be added - \$988
2. Tree roots will be removed and plantation mix added to a portion of the Marsh Walk trail - \$750
3. Four quadrants of Rosemary which surround the Perseverance Fountain will be replaced with Camellia's - \$616
4. Pampas Grasses in a landscaped triangle at the NW corner of West Lake will be removed because they are a nesting place for rodents; the grasses will be replaced by Crepe Myrtles, Roses, Camellia's and Azaleas' - \$2,361
5. The size of 5 turning radii will be increased on a homeowner lane behind Ionsborough Street; the edge of the lane is badly rutted and the area of pavers will be increased - \$4,425
6. Two leaning trees will be removed from the wetlands near Edenton Road - \$1,075

Total - \$10,215

I'ON 2010 PROPOSED BUDGET

	2010 Budget	2009 Budget	2009 Estimated	10 Budget to 09 Budget		10 Budget to 09 Estimated	
REVENUE							
Gross Regime Fees	\$ 656,930	\$ 663,172	\$ 640,000	\$ (6,242)	-1%	\$ 16,930	-3%
Reserve Contribution net of transfer fee	(94,334)	(100,000)	(100,000)	5,666	-6%	5,666	-6%
Operating Interest Income	1,500	4,800	1,500	(3,300)	-69%	-	0%
Income - Late Fees			3,400	-	#DIV/0!	(3,400)	-100%
Other			40	-	#DIV/0!	(40)	-100%
	564,096	567,972	544,940	(3,876)	-1%	19,156	4%
EXPENSE							
Website	1,300	1,200	1,000	100	8%	300	30%
I'On Trust Expense	6,000	6,000	6,000	-	0%	-	0%
Office Supplies-Off Site	3,000	6,000	4,000	(3,000)	-50%	(1,000)	-25%
Mgmt Fee	45,864	45,864	45,864	-	0%	-	0%
Social/Comm. Events	7,500	3,000	3,000	4,500	150%	4,500	150%
Creek Club Rental Fee	7,200	6,200	7,200	1,000	16%	-	0%
Creek Club Dock usage Fee	6,660	6,720	6,660	(60)	-1%	-	0%
Legal Fees	12,000	9,996	11,000	2,004	20%	1,000	9%
Legal Fees-Liens	4,000	3,000	4,000	1,000	33%	-	0%
CPA - Tax Return/Audit	2,000	100	3,000	1,900	1900%	(1,000)	-33%
Membership/Association Expense	1,000	700	1,000	300	43%	-	0%
Neighborhood Watch	6,200	9,000	5,000	(2,800)	-31%	1,200	24%
Bank Charges			26	-	#DIV/0!	(26)	-100%
Bad Debt	25,000	20,004	-	4,996	25%	25,000	#DIV/0!
Directory Expense	4,000	4,000	4,000	-	0%	-	0%
Reserve Study Expense	4,325			4,325	#DIV/0!	4,325	#DIV/0!
	136,049	121,784	101,750	14,265	12%	34,299	34%
Signs	1,200	2,400	300	(1,200)	-50%	900	300%
Chas Cnty Strm Swg Fees	80	85	80	(5)	-6%	-	0%
Water-Frogmore-00491821	180	252	155	(72)	-29%	25	16%
Water-Ionsborough-119-004923	540	876	485	(336)	-38%	55	11%
Water-Ionsborough-167-00492345	180	192	172	(12)	-6%	8	5%
Water-Isle of Hope -00491391	168	1,140	148	(972)	-85%	20	14%
Water-Jogg/Sanib-00492486	408	1,692	398	(1,284)	-76%	10	3%
Water-MF516 00490000-00087584	1,220	432	1,162	788	182%	58	5%
Water-MF516 00490001-0008758		996		(996)	-100%	-	#DIV/0!
Water-MF518 00490020-0009678	5,275	5,424	5,028	(149)	-3%	247	5%
Water-McDaniel 00492248	36	13,452	1,837	(13,416)	-100%	(1,801)	-98%
Water-Moultrieville-00491381		36		(36)	-100%	-	#DIV/0!

I'ON 2010 PROPOSED BUDGET

	2010 Budget	2009 Budget	2009 Estimated	10 Budget to 09 Budget		10 Budget to 09 Estimated	
Water-N. Shelmore-00492249		24		(24)	-100%	-	#DIV/0!
Water-N. Shelmore-00491371		33	14	(33)	-100%	(14)	-100%
Water-Saturday RD-00491401		24		(24)	-100%	-	#DIV/0!
Water-Georgetown 00092314	468	312	445	156	50%	23	5%
MF Circle	720			720	#DIV/0!	720	#DIV/0!
Elec-Square	600			600	#DIV/0!	600	#DIV/0!
Elec-Boathouse Close-0273-2265	1,572	1,632	1,496	(60)	-4%	76	5%
Elec-Civitas St Shed 5502-826	228	240	220	(12)	-5%	8	4%
Elec-Eastlake-0273-3036	240	228	226	12	5%	14	6%
Elec-Faye/Lati-5618-1074	396	348	386	48	14%	10	3%
Elec-Frogmore-5625-8898	228	228	222	-	0%	6	3%
Elec-Hospita Irr 5611-5015	456	456	430	-	0%	26	6%
Elec-Ionsborough-6071-3304	600	504	580	96	19%	20	3%
Elec-Isle of Hope-5607-858	228	228	219	-	0%	9	4%
Elec-Joggling-6438-0159	384	348	362	36	10%	22	6%
Elec-Low Country-5617-2161	228	228	220	-	0%	8	4%
Elec-Math Fer Irr-5607-8852	384	648	366	(264)	-41%	18	5%
Elec-McDaniel/Star-5822-867	372	384	361	(12)	-3%	11	3%
Elec-Sanibel/W Shi-6131-6993	840	684	798	156	23%	42	5%
Elec-Saturday Irr-5611-504	420	432	401	(12)	-3%	19	5%
Elec-Saturday Lts-5611-496	228	228	219	-	0%	9	4%
Elec-Street Lights	40,068	37,980	37,741	2,088	5%	2,327	6%
Elec-W Shipy Irr-5618-1021	2,136	2,880	2,035	(744)	-26%	101	5%
	60,083	75,046	56,506	(14,963)	-20%	3,577	6%
Seasonal Flowers	15,000	15,000	15,000	-	0%	-	0%
Walking Path Refurbishment	4,200	2,400	4,000	1,800	75%	200	5%
Landscape Lighting	2,100	2,004	2,000	96	5%	100	5%
Landscaping Enhancement/Maint.	20,000	25,200	36,880	(5,200)	-21%	(16,880)	-46%
Grounds Supplies	36,735	38,004	38,000	(1,269)	-3%	(1,265)	-3%
Grounds Contract/Landscaping	157,938	151,200	151,200	6,738	4%	6,738	4%
Plant/Tree Replacement	3,996	4,000	4,000	(4)	0%	(4)	0%
Tree Maintenance/Trimming	23,961	16,464	19,924	7,497	46%	4,037	20%
Pine straw/Mulch	21,000	20,000	20,010	1,000	5%	990	5%
Irrigation Repairs	5,000	7,500	4,000	(2,500)	-33%	1,000	25%
Power Washing & Painting	9,500	9,500	4,000	-	0%	5,500	138%
Repairs	21,600	25,200	19,100	(3,600)	-14%	2,500	13%
Mailbox Repairs	1,200	2,400	1,000	(1,200)	-50%	200	20%

IFON 2010 PROPOSED BUDGET

	2010 Budget	2009 Budget	2009 Estimated	10 Budget to 09 Budget		10 Budget to 09 Estimated	
Pet Stations	3,000	2,600	3,500	400	15%	(500)	-14%
Fish and Wildlife	600	3,000	550	(2,400)	-80%	50	9%
Lake Maintenance	14,742	14,520	14,386	222	2%	356	2%
Lake Equip. Maint.	4,800	3,000	4,000	1,800	60%	800	20%
Playground Maint/Rpr	5,000	10,000	8,000	(5,000)	-50%	(3,000)	-38%
	350,372	351,992	349,550	(1,620)	0%	822	0%
				-	#DIV/0!	-	#DIV/0!
Income Taxes	5,000	6,000	6,660	(1,000)	-17%	(1,660)	-25%
Property Taxes	750	750	750	-	0%	-	0%
Hazard Insurance	10,000	11,000	9,408	(1,000)	-9%	592	6%
Workers Comp Ins.	1,000	1,400	1,000	(400)	-29%	-	0%
	16,750	19,150	17,818	(2,400)	-13%	(1,068)	-6%
				-	#DIV/0!	-	#DIV/0!
Total Expenses	563,254	567,972	525,624	(4,718)	-1%	37,630	7%
Net Income	\$ 842	\$ -	\$ 19,316	\$ 842	#DIV/0!	\$ (18,474)	-0.045578
HOA Fee	\$ 894	\$ 910		\$ (16)	-2%		
Number of Homes	734	729					

I'ON ASSEMBLY
INCOME EXPENSE SUMMARY
Oct 31, 2009

	09 BUDGET	Oct 09 YTD BUDGET	Oct 09 ACTUALS	09 ACT TO BUD VARIANCE	Oct 09 ACTUALS	09 TO 08 ACT \$ VARIANCE	09 TO 08 ACT % VARIANCE
REVENUE							
HOA fees	\$ 663,172	\$ 663,172	\$ 640,679	\$ (22,493) (A)	\$ 634,817	\$ 5,862	0.92%
Interest	4,800	3,600	4,982	1,382	6,426	(1,444)	-22.48%
Other	0	-	4,000	4,000	839	3,161	376.79%
TOTAL REVENUE	667,972	666,772	649,660	(17,112)	642,082	7,578	1.18%
EXPENSES							
Mgmt Fee	45,864	38,220	38,220	-	38,220	-	0.00%
Legal, Audit & Tax	13,096	11,430	13,081	1,651	2,566	10,515	409.80%
Neighborhood Watch	9,000	6,500	3,700	(2,800)	5,625	(1,925)	-34.22%
Supplies	6,000	4,000	2,930	(1,070)	5,899	(2,969)	-50.34%
Communications	5,200	5,200	702	(4,498)	3,315	(2,613)	-78.82%
Events	9,000	8,500	7,335	(1,165)	6,936	398	5.74%
Creek Club & Dock Rental	12,920	10,560	10,439	(121)	10,354	85	0.82%
Bad Debt	20,004	16,670	-	(16,670) (B)	-	-	0.00%
Other	700	700	959	259	524	435	83.09%
Total Admin	121,784	101,780	77,366	(24,414)	73,440	3,926	5.35%
Signs	2,400	2,000	185	(1,815)	686	(501)	-73.05%
Water & Sewage	24,970	20,823	8,875	(11,947) (C)	20,054	(11,179)	-55.74%
Electric	47,676	39,730	38,770	(960)	37,501	1,269	3.38%
Total Utilities	75,046	62,553	47,830	(14,722)	58,241	(10,411)	-17.88%
Landscaping Contract	151,200	126,000	123,603	(2,397)	110,700	12,903	11.66%
Landscaping & Supplies	120,672	103,050	113,768	10,718 (C)	85,272	28,496	33.42%
Lake Maintenance	20,520	17,600	15,432	(2,168)	13,535	1,897	14.01%
Repairs	27,600	23,000	14,396	(8,605)	10,202	4,194	41.11%
Annual Playground Repair	10,000	10,000	6,403	(3,597)	11,061	(4,658)	-42.11%
Annual Power washing	9,500	9,500	3,150	(6,350)	8,875	(5,725)	-64.51%
Irrigation Repairs	7,500	6,250	2,285	(3,965)	6,720	(4,435)	-66.00%
Pet Stations	2,600	2,400	4,976	2,576	2,473	2,503	101.21%
Annual Walking Path Repair	2,400	2,000	3,278	1,278	250	3,028	1211.20%
Total Maint	351,992	299,800	287,290	(12,510)	249,087	38,203	15.34%
Insurance	12,400	12,400	10,246	(2,154)	10,785	(539)	-5.00%
Taxes	6,750	6,000	6,660	660	7,270	(610)	-8.39%
Total Ins & Tax	19,150	18,400	16,906	(1,494)	18,055	(1,149)	-6.36%
TOTAL EXPENSES	567,972	482,532	429,392	(53,140)	398,823	30,570	7.66%
RESERVE	100,000	100,000	100,000	-	116,695	(16,695)	-14.31%
NET INCOME (EXPENSE)	\$ 0	\$ 84,240	\$ 120,268	\$ 36,028	\$ 126,564	\$ (6,296)	-4.97%

(A) Approximately 50 titleholders have not paid their annual dues or are on a payment plan. Lien notices were sent in August.

(B) Nothing has been charged to bad debt for 2009 although 5 foreclosures have been reported

(C) Variances due to the one time cost of approximately \$11,500 to set up Westlake as the irrigation source for MayBank Green instead of city water. Cost is being offset by lower water costs.

I'On Communications Committee Report
Submitted by Barbara Fry
November 15, 2009

Website. We're hoping to roll out the new site in December. Cross your fingers.

Official Notice to Community. Following up from last month, at our October meeting we named the I'On Community website as the official publication of the community. I'm thinking that should be changed to the official "Bulletin Board" for the community. WE may need to amend the minutes in order for that to happen.

I also want to follow-up on recognizing email as a legitimate way of communicating with residents. Could we amend the By-Laws section 2-106(c) to include: *"Notices of regular meetings of the Assembly, its Board of Trustees, and committees, shall also be posted in the Assembly's official publication, if any, on the community website, or conspicuously posted on the Commons"?* If so, I want to make sure that gets done.

Newsletter. The November cover copy for **Living in I'On** announced the upcoming website conversion. I suggest the December issue should deal with either the zoning issues new community map or the ADU's. Bruce or Jody would be the likely authors.

Upcoming Board Elections. Martha Morgan and Phyllis Sheffer have thrown their hats in the ring. An email blast was sent out on 11/15 trying to drum up two more candidates. The deadline is 11/18 so we will know where we stand at our November meeting.

Again, members who are leaving the board should make an effort to capture information they have on their computers or physical files that should be turned over to the new board. We've worked on some important projects that would be a shame to lose. We can set up something on the website that would handle this exchange.

Monthly question:

"What should be put in the December newsletter to alert residents of any of your committee work that may affect/concern them?"

Email Bulletin. Other than the newsletter, the email bulletin was used in October to let residents know of our change of the monthly meeting date, cancelling the I'On Trust TOMP Candidates Forum, and a membership push for the Trust.