

**I'On Assembly  
Board of Trustees Meeting Minutes  
July 22, 2010**

**Members Present** Jody McAuley, Sheri Cooper, Jay Thompson, Kershaw LeClercq, and Phyllis Sheffer  
**Members Absent** Brady Anderson and Deborah Bedell  
**AMCS** Jane Gottshalk  
**Guests** Amy Sage, Annie Bonk, and Julie Hussey

Jody McAuley called the meeting to order.

**Homeowner Forum**

Julie Hussey from the East Cooper Montessori School introduced herself to the Board of Trustees as the new East Cooper Montessori School Community Representative. Ms. Hussey is an I'On resident and asked that the Board of Trustees contact her with any problems or concerns that may arise in the community regarding East Cooper Montessori School.

**Minutes**

Jay Thompson moved to approve the May 27, 2010 and June 16, 2010 minutes as presented. Kershaw LeClercq seconded the motion. All in favor. Motion carried.

**AMCS Report**

AMCS representative reported the following account balances as of June 30, 2010:

**Operating Accounts**

Fidelity Operating	\$19,857.68	Money Market
RBC Centura Bank – Operating	\$50,129.16	NO CD
Ameris CD#114514433	\$46,119.39	7/05/2010 1.98%
RBC CD#9416920645	\$40,050.33	9/10/2010 .45%
RBC CD#9416920661	\$40,000.00	7/31/2010 .45%
RBC CD#9416920688	\$30,000.00	8/30/2010 .55%
RBC CD#9416920709	\$40,000.00	10/31/2010 .55%
RBC CD#9416920696	\$40,000.00	9/30/2010 .55%

**Reserve Accounts**

Harbor CD 2000343	\$33,289.79	7/24/2010	2.13%
Harbor CD 2000354	\$33,454.08	5/13/2011	1.98%
Harbor CD 2000720	\$32,275.89	3/31/2011	1.88%
Harbor CD # 2000697	\$51,287.03	2/19/2011	2.00%
Harbor CD # 2000670	\$51,119.26	11/18/2010	1.98%
Tidelands CD # 1008023	\$251,328.98	10/30/2010	2.35%
Ameris CD # 9112945219	\$30,000.00	9/01/2010	1.44%
Ameris CD # 9114424944	\$35,000.00	12/01/2010	1.44%
Ameris CD # 9115103996	\$35,000.00	11/01/2010	1.44 %
Community First \$0280005429	\$89,200.68	5/18/2012	2.23%
1 <sup>st</sup> National Bank CD	\$60,000.00	6/04/2011	1.90%
1 <sup>st</sup> National Bank CD	\$36,691.07	12/04/2011	2.10%
RBC Money Market	\$42,202.12		

The AMCS representative stated that the Board of Trustees meeting packet was sent out on July 16, 2010 to the Board of Trustees. The AMCS representative asked the Board of Trustees if there were any questions regarding the reports. There were no questions from the Board of Trustees.

### **Landscape Committee**

The Board of Trustees reviewed the Landscape Committee report prepared by Amy Sage. Ms. Sage advised that the marsh walk between the Creek Club and the Saturday Road mailboxes had been cleared by Lawn-O-Green per the request of a homeowner. Ms. Sage reviewed the tree pruning schedule from the landscape report. The Board of Trustees approved the payment of \$2,412.00 for sixty-seven additional trees that were pruned. The Board of Trustees advised that the landscape in the community looks great and complimented the Landscape Committee and Lawn-O-Green on their good work.

### **President's Report**

The Board of Trustees discussed appointing a replacement to fill the remaining term of Deborah Bedell, who will be taking a permanent leave of absence from the Board of Trustees. The Board of Trustees will continue to consider possibilities.

### **Lake Water Testing**

The annual water test was complete on both lakes by Estate Management and Trident Labs Services. The results of both lakes were in line with expectations and considered safe by DHEC standards. The lake samples were taken on July 12, 2010. The Board of Trustees advised that the lake water will continue to be tested annually; however, the Board of Trustees does not make a recommendation regarding swimming in the lakes. The water test results can be obtained by contacting AMCS.

### **Amphitheater Flag**

The Board of Trustees discussed the request from a homeowner to add an American flag to the amphitheater area. The Board of Trustees deferred voting on this issue until a later date. The Board of Trustees advised that this could be a possible budget item for 2011. Sheri Cooper will contact the homeowners to advise him of the Board of Trustee's decision.

### **I'On Design Committee**

Jay Thompson advised that the I'On Design Committee has seen an increase in submittals for both new construction and renovation. Existing homeowners have been very diligent in submitting both landscape and renovation documentation. There have been concerns voiced concerning conformance to "community standards." The I'On Design Committee review process includes review for conformance for "community standards." As build out is completed, the Homeowners Association will need to move forward with the I'On Company on a transition plan.

### **Treasurer's Report**

The Board of Trustees reviewed the year-to-date budget and financial summary prepared by Sheri Cooper. Ms. Cooper advised that a number of pet stations have been added so far this year per requests from residents. Due to recent vandalism in the community, the neighborhood watch police patrol has increased.

Demand letters have been sent and liens are being filed on those properties that have not yet paid their 2010 dues. Some of the more delinquent accounts are being taken to small claims court.

### **External Relations**

Phyllis Sheffer advise that she has met with Officer Calabrese regarding the National Night Out, which will be held on August 3, 2010 from 4:00 PM to 8:00 Pm at Target at Seaside Farms. Phyllis Sheffer advised that the residents of the I'On Community may be asked to leave a porch light on all night in support of National Night Out.

### **Meeting Adjourned.**

**Next meeting is to be announced.**

I'ON ASSEMBLY  
INCOME EXPENSE SUMMARY  
JUNE 2010

	2010 BUDGET	June 2010 YTD BUDGET	June 2010 ACTUALS	10 ACT TO BUD VARIANCE	10 ACT TO BUD % VARIANCE	June 2009 ACTUALS	10 TO 09 \$ VARIANCE	10 TO 09 % VARIANCE
<b>REVENUE</b>								
HOA fees	\$ 656,035	\$ 645,000	\$ 600,743	\$ (44,257)	A -6.86%	\$ 612,007	\$ (11,264)	-1.84%
Interest	1,692	846	3,408	2,562	302.86%	2,502	906	36.23%
Other	0	-	11,338	11,338	B 100.00%	1,892	9,446	499.29%
<b>TOTAL REVENUE</b>	<b>657,727</b>	<b>645,846</b>	<b>615,489</b>	<b>(30,357)</b>	<b>-4.70%</b>	<b>616,401</b>	<b>(912)</b>	<b>-0.15%</b>
<b>EXPENSES</b>								
Mgmt Fee	45,864	22,932	22,932	-	0.00%	22,932	-	0.00%
Legal, Audit & Tax	19,000	13,000	11,688	(1,312)	-10.10%	3,041	8,647	284.33%
Neighborhood Watch	6,000	3,000	2,000	(1,000)	-33.33%	1,500	500	33.33%
Supplies	4,000	2,000	2,733	733	36.63%	1,874	858	45.80%
Communications	5,000	-	245	245	100.00%	-	245	100.00%
Events	8,000	3,998	5,098	1,100	27.52%	4,335	763	17.61%
Creek Club & Dock Ren	15,756	7,878	2,889	(4,989)	-63.33%	5,657	(2,768)	-48.93%
Bad Debt	24,996	12,498	-	(12,498)	C -100.00%	-	-	0.00%
Other	5,325	1,000	489	(511)	-51.10%	959	(470)	-49.03%
<b>Total Admin</b>	<b>133,941</b>	<b>66,306</b>	<b>48,073</b>	<b>(18,233)</b>	<b>-27.50%</b>	<b>40,298</b>	<b>7,775</b>	<b>19.29%</b>
Signs	500	250	707	457	182.94%	185	522	282.36%
Water & Sewage	10,268	5,172	8,949	3,777	D 73.03%	5,432	3,517	64.74%
Electric	115,960	58,018	24,123	(33,895)	-58.42%	22,681	1,442	6.36%
<b>Total Utilities</b>	<b>126,728</b>	<b>63,440</b>	<b>33,779</b>	<b>(29,661)</b>	<b>-46.75%</b>	<b>28,298</b>	<b>5,482</b>	<b>19.37%</b>
Landscaping Contract	152,644	72,580	72,148	(432)	-0.60%	70,004	2,144	3.06%
Landscaping & Supplies	130,339	83,700	88,898	5,198	E 6.21%	86,198	2,700	3.13%
Lake Maintenance	19,596	10,098	9,714	(384)	-3.81%	7,647	2,066	27.02%
Repairs	20,498	10,252	3,883	(6,369)	E -62.13%	8,241	(4,358)	-52.88%
Annual Playground Rep.	5,000	5,000	416	(4,584)	E -91.69%	6,403	(5,988)	-93.51%
Annual Power washing	8,000	8,000	1,265	(6,735)	E -84.19%	-	1,265	100.00%
Irrigation Repairs	5,004	2,502	3,797	1,295	51.76%	1,202	2,596	216.02%
Pet Stations	4,000	2,000	8,730	6,730	F 336.50%	2,812	5,918	210.46%
Annual Walking Path Re	3,996	1,998	730	(1,268)	-63.46%	2,853	(2,123)	-74.41%
<b>Total Maint</b>	<b>349,077</b>	<b>196,130</b>	<b>189,579</b>	<b>(6,551)</b>	<b>-3.34%</b>	<b>185,359</b>	<b>4,220</b>	<b>2.28%</b>
Insurance	11,000	11,000	11,569	569	5.17%	10,246	1,323	12.91%
Taxes	5,750	5,000	4,460	(540)	-10.80%	6,660	(2,200)	-33.03%
<b>Total Ins &amp; Tax</b>	<b>16,750</b>	<b>16,000</b>	<b>16,029</b>	<b>29</b>	<b>0.18%</b>	<b>16,906</b>	<b>(877)</b>	<b>-5.19%</b>
<b>TOTAL EXPENSES</b>	<b>626,496</b>	<b>341,876</b>	<b>287,461</b>	<b>(54,415)</b>	<b>-15.92%</b>	<b>270,861</b>	<b>16,600</b>	<b>6.13%</b>
<b>RESERVE</b>	<b>94,334</b>	<b>94,334</b>	<b>94,334</b>	<b>-</b>	<b>0.00%</b>	<b>100,000</b>	<b>(5,666)</b>	<b>-5.67%</b>
<b>NET INCOME (EXPEN</b>	<b>\$ (63,103)</b>	<b>\$ 209,636</b>	<b>\$ 233,694</b>	<b>\$ 24,058</b>	<b>11.48%</b>	<b>\$ 245,540</b>	<b>\$ (11,845)</b>	<b>-4.82%</b>

A. Demand notices were sent, monies trickling in.

B. Majority represents prepaid HOA fees for 2011.  
debt is expensed)

D. Water expense increase due to leak which was repaired in March.

E. Under/over budget for the most part, due to timing.

F. Additional pet stations have been requested by residents

LANDSCAPE COMMITTEE REPORT  
JULY, 2010

Tree Pruning

<b>2010 Authorized</b>	<u>Project A</u> Common Areas \$8247	<u>Project B</u> Right of Way Trees – 140 \$5040	<u>Total</u>  \$13,287
<b>2010 Completed</b>	<u>Project A</u> Common Areas \$8247	<u>Project B</u> Right of Way Trees – 207 \$7452	<u>Total</u>  \$15,699

This month The Tree Clinic completed the work authorized for 2010. The work included the pruning of an additional 67 trees along the Rights of Way. 67 trees at \$36 is \$2412.

## President's Report – July 2010

- I. Deborah Bedell permanent leave of absence. Nominations?
- II. Mid Year Budget Review
- III. I'On Trust – Update
- IV. I'On Lakes – H2O Quality testing