

**I'On Assembly  
Board of Trustees Meeting Minutes  
August 19, 2010**

**Members Present** Jody McAuley, Sheri Cooper, Jay Thompson, Kershaw LeClercq, and Brady Anderson  
**Members Absent** Phyllis Sheffer  
**AMCS** Jane Gottshalk  
**Guests** Annie Bonk, Louise Rainis, and Bill Settlemeier

Jody McAuley called the meeting to order.

**Homeowner Forum**

Annie Bonk advised that the Creek Club has reserved fifty days in 2010 for Homeowners Association use. The Creek Club has scheduled events on Homeowners Association reserved days in time slots that have not been reserved by the Homeowners Association. Annie Bonk advised that the Creek Club should not book reservations for anytime on days reserved for the Homeowners Association. Kershaw LeClercq advised that he will discuss this with Mike Russo.

**Minutes**

Sheri Cooper moved to approve the July 22, 2010 minutes as presented. Brady Anderson seconded the motion. All in favor. Motion carried.

**AMCS Report**

AMCS representative reported the following account balances as of July 31, 2010:

**Operating Accounts**

Fidelity Operating	\$19,860.54	Money Market
RBC Centura Bank – Operating	\$88,840.39	NO CD
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	\$33,536.67	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	\$51,677.50		

The AMCS representative stated that the Board of Trustees meeting packet was sent out on August 13, 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.

## **Board of Trustees Resignation**

Kershaw LeClercq moved to accept Deborah Bedell's resignation from the Board of Trustees and to appoint Bill Settlemeyer to fill the position until December 2010. Brady Anderson seconded the motion. All in favor. Motion carried.

## **President's Report**

Jody McAuley submitted the attached letter which was drafted from the I'On Trust to the I'On Assembly. This letter is the first phase of the formal process in which the Board of Trustees will consider working with the I'On Trust and assist in funding portions of their operation. This would allow the neighborhood events that are sponsored by the I'On Trust to be able to continue without having to rely on membership donations.

Jody McAuley asked the Board of Trustees to consider during the next sixty days accepting this relationship and incorporating it into the Homeowners Association structure.

Jody McAuley advised that hundreds of residents enjoy the I'On Trust activities each year, and that more can be done if everyone in the community is involved.

Jody McAuley advised that he would like for this partnership to be finalized by the end of the year.

## **2011 Elections**

Jody McAuley asked the Board of Trustees to begin thinking about candidates for the 2011 Board of Trustees. The next board election will be held in December. The Board of Directors suggested posting reminders in the newsletter and on the website. There will be four Board of Trustees vacancies to fill. Board members are elected for a two-year term.

## **Annual Meeting**

The Board of Trustees agreed on December 7, 2010 for the annual meeting. The annual meeting will be held at the Creek Club.

## **Amenities**

Kershaw LeClercq advised that event parking at the soccer field continues to be an issue. Mr. LeClercq continues to remind soccer field participants of the parking rules. Kershaw LeClercq also advised that the playgrounds are in good shape and summer events at the Creek Club have gone well.

## **East Cooper Montessori School**

Jody McAuley advised that the East Cooper Montessori School has signed a contract to purchase the civic lot across from the school. The developer is working on addressing traffic flow issues around the school area.

## **I'On Design Committee**

Jay Thompson advised that the I'On Design Committee has been addressing a large number of landscaping issues. Mr. Thompson advised that any plans submitted without a full landscape plan are rejected by the I'On Design Committee.

The I'On Design Committee remains committed to following the community standard. The I'On Design Committee has discussed the possibility of revising the community standard to better fit the neighborhood.

Jay Thompson advised that plans have been submitted for two of the canal lots. Preliminary plans for phase eleven may be completed by the end of the year.

### **Compliance Committee**

Brady Anderson advised that the maintenance of vacant lots continues to be a problem. Letters are being sent to those homeowners who fail to maintain their vacant lot.

The Board of Trustees discussed the possibility of a policy to have the Homeowners Association maintain the vacant lots and charge the owner. The Board of Trustees also discussed lots that are owned by builders and incorporating a stipulation that lots must be maintained in order for the builder to continue to have building privileges in I'On.

### **Treasurer Report**

The Board of Trustees reviewed the Treasurer's report prepared by Sheri Cooper.

Sheri Cooper advised that liens have been filed on delinquent accounts. Accounts that are delinquent more than one year have been turned over to small claims court.

### **Communications Committee**

The Communications Committee is continuing to work to improve communications between the community and the I'On businesses. Annie Bonk advised that the nearby businesses can advertise through I'On Biznet, which can be access through the [www.ioncommunity.com](http://www.ioncommunity.com) website.

The Board of Trustees suggested that the I'On businesses advertise in the monthly newsletter.

Bill Settlemyer will be the board member working with Cynthia Rosengren and Barbara Fry on the Communications Committee.

### **Meeting Adjourned.**

**Next meeting will be held on September 23, 2010.**

# THE I'ON TRUST

*Bringing neighbors together.*

August 16, 2010

Mr. Jody McAuley  
President  
The I'On Assembly  
94 Ponsbury Road  
Mount Pleasant, SC 29464

Dear Jody,

As discussed when we met on August 3, this letter will outline elements of the proposed affiliation between the I'On Trust and the I'On Assembly. Our overall purpose is twofold:

- to eliminate the reliance on membership revenue that the Trust has had but which has not involved the support of the majority of our neighbors, and
- to ensure the sustainability of the Trust in order to continue with events and activities that “bring neighbors together” in I'On.

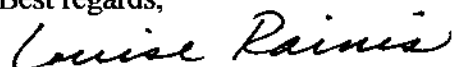
We are proposing that the HOA become more involved with the Trust by:

- having an Assembly board member serve as a liaison with the Trust board, and/or by having a Trust board member serve in this liaison capacity;
- committing to provide annual funding in an amount that will offset the loss of revenue the Trust will experience by foregoing the membership campaign as well as enabling the Trust to have an appropriate reserve fund balance; we recognize that the current reserves of the Trust can be drawn upon to help with the transition to funding from the HOA;
- helping to create an effective way to inform the neighborhood of the changes that will occur with the HOA and the Trust, the goal being to have the transition be as seamless as possible.

We look forward to continuing our dialogue about this affiliation, and the specifics that need to be in place as together we work to ensure that I'On continues to be a marvelous place to call home. We do believe that having all neighbors as a part of the Trust will serve to increase the ownership of and the participation in traditions and programs the Trust has produced that enhance our quality of life here.

Jody, should you have any questions about the above information, please feel free to contact me. And, thank you in advance for your consideration.

Best regards,



Louise Rainis  
President  
The I'On Trust Board of Directors

Enclosure

## President's Report – August 2010

- I. Deborah Bedell Replacement
  - a. Vote for new replacement
- II. I'On Trust – Update
- III. 2011 Board Elections
  - a. New candidates for the 2011 – 2012 term

I'ON ASSEMBLY  
INCOME EXPENSE SUMMARY  
JULY 2010

	2010 BUDGET	July 2010 YTD BUDGET	July 2010 ACTUALS	10 ACT TO BUD VARIANCE	10 ACT TO BUD % VARIANCE	July 2009 ACTUALS	10 TO 09 \$ VARIANCE	10 TO 09 % VARIANCE
<b>REVENUE</b>								
HOA fees	\$ 656,035	\$ 650,000	\$ 622,405	\$ (27,595)	A -4.25%	\$ 628,620	\$ (6,215)	-0.99%
Interest & Late Fees	1,692	987	4,814	3,827	387.73%	3,618	1,196	33.06%
Other	0	-	11,403	11,403	B 100.00%	2,457	8,947	364.16%
<b>TOTAL REVENUE</b>	<b>657,727</b>	<b>650,987</b>	<b>638,622</b>	<b>(12,365)</b>	<b>-1.90%</b>	<b>634,694</b>	<b>3,928</b>	<b>0.62%</b>
<b>EXPENSES</b>								
Mgmt Fee	45,864	26,754	26,754	-	0.00%	26,754	-	0.00%
Legal, Audit & Tax	19,000	14,000	10,063	(3,937)	-28.12%	7,525	2,538	33.72%
Neighborhood Watch	6,000	4,000	3,200	(800)	-20.00%	2,200	1,000	45.45%
Supplies	4,000	2,200	2,853	653	29.70%	2,011	842	41.88%
Communications	5,000	-	245	245	100.00%	-	245	100.00%
Events	8,000	7,165	5,098	(2,067)	-28.85%	4,335	763	17.61%
Creek Club & Dock Ren	15,756	9,191	2,889	(6,302)	C -68.57%	6,937	(4,048)	-58.36%
Bad Debt	24,996	14,581	-	(14,581)	D -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>78,891</b>	<b>51,592</b>	<b>(27,299)</b>	<b>-34.60%</b>	<b>50,722</b>	<b>870</b>	<b>1.72%</b>
Signs	500	300	1,115	815	271.55%	185	930	502.52%
Water & Sewage	10,268	6,034	11,398	5,364	E 88.89%	6,283	5,115	81.41%
Electric	52,596	30,681	28,517	(2,164)	-7.05%	26,699	1,818	6.81%
<b>Total Utilities</b>	<b>63,364</b>	<b>37,015</b>	<b>41,029</b>	<b>4,014</b>	<b>10.84%</b>	<b>33,166</b>	<b>7,863</b>	<b>23.71%</b>
Landscaping Contract	152,644	85,924	85,128	(796)	-0.93%	82,590	2,538	3.07%
Landscaping & Supplies	130,339	89,900	95,445	5,545	F 6.17%	91,345	4,100	4.49%
Lake Maintenance	19,596	11,681	11,090	(591)	-5.06%	11,387	(297)	-2.60%
Repairs	20,498	11,969	5,183	(6,786)	F -56.70%	9,366	(4,183)	-44.66%
Annual Playground Rep.	5,000	5,000	416	(4,584)	F -91.69%	6,403	(5,988)	-93.51%
Annual Power washing	8,000	8,000	750	(7,250)	F -90.63%	2,600	(1,850)	-71.15%
Irrigation Repairs	5,004	2,919	4,345	1,426	48.84%	1,537	2,807	182.60%
Pet Stations	4,000	2,000	9,140	7,140	G 357.00%	2,812	6,328	225.04%
Annual Walking Path Re	3,996	2,331	730	(1,601)	-68.68%	2,853	(2,123)	-74.41%
<b>Total Maint</b>	<b>349,077</b>	<b>219,724</b>	<b>212,225</b>	<b>(7,499)</b>	<b>-3.41%</b>	<b>210,893</b>	<b>1,333</b>	<b>0.63%</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>563,132</b>	<b>351,630</b>	<b>320,875</b>	<b>(30,755)</b>	<b>-8.75%</b>	<b>311,687</b>	<b>9,189</b>	<b>2.95%</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>\$ 261</b>	<b>\$ 205,023</b>	<b>\$ 223,413</b>	<b>\$ 18,390</b>	<b>8.97%</b>	<b>\$ 223,008</b>	<b>\$ 405</b>	<b>0.18%</b>

A. Demand notices were sent, monies coming in.

B. Majority represents prepaid HOA fees for 2011.

C. Billings are a few months behind.

debt is expensed)

E. Water expense increase due to leak which was repaired in March and community garden.

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

G. Additional pet stations have been requested by residents, increasing # of bags bought as well.