

## **I'On Assembly Board of Trustees Meeting**

**May 17, 2021**

**Members Present:** Tom O'Brien, Trey Mathisen, Amy Sage, Chris Colen and Michael McLaughlin, Johann Von Asten, and Julie Hussey

**Management Absent:** Mary Fraser

**Management Company:** Jessica Gosnell and Emily Simpson

**Homeowner Forum:** Lisa McFadden, 42 Hospitality Street

Lisa joined the meeting to express her opposition for having another streetlight added on Hospitality. She conveyed that an additional light in this area would shine into her home and would like for it to remain dark for privacy reasons.

**Call to Order:** 6:06PM by Tom O'Brien

### **Approval of Minutes:**

*Julie made a motion to approve the April 19, 2021 I'On Assembly Meeting Minutes. Motion Seconded. All in favor. Motion passed unanimously.*

### **President's Report:**

Tom thanked everyone who came to the Creek Club for Jessica's "going away party." It was a great turnout. He welcomed Emily Simpson to the team and expressed the board's enthusiasm about working with her.

He noted how many right of way strips are being completed and how much of an impact their landscaping has on the overall appearance of the neighborhood. He thanked neighbors for their diligence in getting these areas planted.

Tom also recognized that The Greenery recently installed the Spring annuals and they look great!

### **Treasurer's Report:**

Johann reported that expenses have been tracking with the budget this year. Transfer fees are above budget which is positive for the neighborhood's reserve funds. In the first four months of the year, the Assembly has received \$62,000 in transfer fees – this is almost 75% of the \$83,500 which were in the budget and

there are 8 more months to receive these fees. There is a lot of revenue due on delinquent accounts. These funds are not due because annual assessments are not being collected but because of the collection on fines from covenants violations. The actual expenditures for Legal are under budget. This is due to budgeting more for legal this year and a lack of need for legal advice to date. The 2021 reserve and capital contributions from operating will be reflected in the reserve financials next month.

The Finance Committee had a detailed discussion regarding investment options at their last meeting. According to the current reserve study, there is a need for \$10,905,216 to be in the reserve fund by the year 2060 to cover the replacement costs of items currently listed in the reserve study. The bulkhead engineer has relayed that its replacement would cost an estimated \$4.5 million. An additional contribution of \$150,000 was made to the reserves this year to begin properly funding for the bulkhead replacement. The finance team debated which items in the reserve study have an immediate need for replacement funds, which would not need funds immediately funds, which are certain not to have a need for funds within the next ten years. The committee's goal is to divide the reserves into 3 buckets: long-term, medium-term, and short-term. The team decided that they felt comfortable putting \$400,000 into the long-term bucket, \$500,000 in the immediate cash bucket, and \$500,000 put into investments with small risks.

Trey inquired how other communities handle matters like this and if Ravenel Associates has dealt with investment policies in other neighborhoods. Jessica replied that Ravenel doesn't have any other communities with investment fund policies because the majority of homeowner association communities do not have the reserves and financial standing that I'On has. Jessica noted that Kiawah Island or Seabrook may have investment policies. If no one is opposed to these investment options, a policy could be developed and voted on in June.

### **Amenity Report:**

Trey reported that the electrical has now been installed to run power to the docks. One security camera is being loaned by a neighbor and will be installed on the dock next week. After testing the camera to see how well it works. Three additional cameras could be purchased and installed at the docks.

He then discussed a situation where a 40ft. boat was tied up to our docks a few weeks ago during a wedding. Registered boaters were forced to move their boats in order for the yacht to dock. Tom noted that per the Creek Club lease, wedding

party boats can be tied up to the dock 20 times per year for the arrival and departure of the wedding party; however, they are not permitted to ask boaters that are tied to the dock to move their boats in order to dock a wedding party boat. Per the lease, it is first come first serve for docking.

Trey also informed the board that several residents were told by the police officer on duty, that they were not allowed to be sitting quietly on their boats waiting for the dock closure to end. They had to untie from the dock to wait to depart their boats.

The Board agreed that there needs to be a better process in place and that restrictions need to be mutually agreed upon by both the Assembly and Mike Russo. It is not fair to registered boaters to be dealing with this treatment when the docks belong to I'On. Tom stated that we are actively working on negotiating terms surrounding this matter. Julie is also working on communications that we can share with the community surrounding Creek Club events and dock usage.

### **Landscape and Infrastructure Report:**

Amy stated that a quote has been received to replace the two areas of turf in the I'On Square. This sod was replaced 2 years ago but due to the area being a high traffic area and heavily shaded, it needs to be replaced again. Tom inquired if the landscape team and the Square Association should meet to discuss options for what the area should look like. He expressed his thoughts that there should be a better, long term solution for this area. Amy replied that a permanent replacement project such as pavers has been discussed but noted that this would be too much of a high-cost project for right now. Tom asked how this would be maintained with all of the seating on the sod. Amy confirmed that if the turf is replaced, the Square Onion will be asked not to allow any tables or chairs on the turf.

*Amy made a motion to approve redoing the turf in the I'On Square for \$1,600. Motion Seconded. All in favor. Motion passed unanimously.*

She then went on to discuss the renovation of the turf surrounding the amphitheater. She expressed how bad the area looks and how the geese and dogs have had a major impact on the quality of the turf. The committee discussed hydro-seeding the area, which would be most cost effective; however, the area would need to be fenced off to keep residents, pets, and geese off the turf for several months. Amy stated that a quote was requested from The Greenery to completely resod the area, but that quote has not been received. The Greenery has also been

asked for a quote to re-sod small sections of the worst areas and see how that works. Amy hopes to have all options and quotes by the next Board meeting for discussion. This project will take time, money, and management oversight to be an effective solution.

### **IDC Liaison Report:**

Mike relayed that the IDC discussed a few matters at their last two meetings.

They discussed the removal of pine trees as part of Minor Landscape Changes instead of using the tree removal application. They have come across a few situations where an owner is requesting to remove trees greater than 6 inches in diameter or trees that are protected by the Town. The IDC decided that future requests will be submitted by using a Minor Landscape Change application and fee. They decided that no arborist letter is needed for pine trees since they are not TOMP protected trees.

They also discussed issues of wall and fence footings encroaching onto neighboring properties. The IDC will maintain submittal requirements of written permission from neighbors when footings or other items are proposed to encroach on neighboring property.

Lastly, the team discussed tree removals and developing a policy for a tree removal bank that would help fund the replacement of existing HOA trees that become damaged or diseased. They are working on a formal proposal to present to the Board.

Johann asked about the overhang ruling with the Town. Jessica has reached out to Shawn about this to follow up on the status of drafting the PD amendment request, but had not heard back from Shawn yet.

### **Covenants Committee:**

No formal report was presented besides what is included in the Board packet. The Board commented on the overall appearance of the community looking much better than it has in previous years.

### **Communications Committee:**

Julie stated that the committee did not meet this month.

She briefly mentioned that we are starting to think about I'On's 25<sup>th</sup> anniversary and aligning discussions with the I'On Trust. She expressed an opportunity to

discuss the history of I'On and what it used to be like. She stated that Brockington Associates performed the archeology study when the neighborhood was initially developed and expressed her opinion that this would be interesting to discuss further. The hope is to have a complete plan for the 25th anniversary and how we can interact with the Town for this event.

**Secretary: No Report**

**Other Business:**

Normally, the midyear meeting is in June but since there will not be a Potluck this year, it was decided to hold a regular monthly board meeting rather than holding a mid-year update at the June potluck. Tom would also like the Board to think of ways to entice more people to attend the annual meetings each year.

There being no further business to come before the Board of Trustees, the meeting adjourned at 7:14pm. Next meeting will be held on June 21, 2021 at 6:00 pm.

Respectfully submitted by \_\_\_\_\_

*Julie Hussey, Board Secretary*