

I'On Assembly Board of Trustees Meeting
November 14, 2022 Board Meeting Minutes

Members Present: Julie Hussey, Lon Waggoner, Bob Adams, Amy Sage, Chris Colen, and Simon O'Shea

Absent: Michael Spalding

Management Company: Emily Simpson & Mary James

Homeowner Forum: No homeowners present

Call to Order: 6:04PM by Julie Hussey

Approval of Minutes:

Lon made a motion to approve the October 17, 2022 I'On Assembly Meeting Minutes. Bob Seconded. All in favor. Motion passed unanimously.

President's Report:

Julie made a motion to approve the renewal of the management contract with Ravenel Associates. Amy Seconded. All in favor. Motion passed unanimously.

Julie gave a brief update on the Giving Lights event, stating that there appears to be less participation this year. Amy responded, stating that she is on the Giving Lights committee and mentioned that some residents have not purchased luminary kits because they will not be in town for the event. However, many residents have still made significant donations and are in line with previous year's donations received. The deadline to donate or purchase luminary kits is on December 1st.

Treasurer Report:

Bob first pointed to the year-to-date surplus of \$42,000 that is reflected on the executive dashboard. He expressed that this surplus is expected to be reduced as we are still awaiting the arbitrator's decision. Once we receive the decision, we will have a payment to make which will reduce this surplus. He went on to discuss transfer fees that have been received this year, stating that we have done extremely well this year and have exceeded the budgeted amount of projected transfer fees. The Finance Committee highly recommends that excess transfer fees be allocated to the strategic reserve account. Bob also provided a brief report regarding the

downside of investments experienced throughout this year. The committee will be looking further into the Assembly's investments at the December finance meeting and will make recommendations after that review. Bob reminded the Board that the purpose of the strategic reserve fund is for the repurchasing of the Creek Club lease. Year to date, there is \$271,000 in the strategic reserve account. The hope is to increase these funds each year in order to have sufficient funds to buy back the Creek Club after the lease expires in 12 years.

The Board requested an update on the arbitration. Bob replied that there is no update at this point.

Amenity Report:

Simon reported that the amphitheater subcommittee continues to make progress and went on a field trip last week to visit a structure on Daniel Island. He stated that the subcommittee will be meeting later this week to review architectural designs. Once they have chosen a final design, it will be brought to the Board to vote on later in the year.

Simon mentioned that the footbridge along the marsh path that was damaged during Hurricane Ian has now been fully repaired.

Atlantic Resurfacing has reapplied the acrofyn coating down at the docks. Lon informed Simon that the area under the gazebo at the docks appears to have not been completed. Emily will follow up with Atlantic Resurfacing to ensure that both the loading and main docks were resurfaced.

Jack Fortson and his Eagle Scout group cleaned up the cemetery lot on October 30th and did a great job. Simon thanked Jack, Troop 20, and all volunteers who showed up for this project. It was also noted that the remainder of the rotten fence was removed by the I'On Company.

Simon provided a reminder from the ECO group regarding the battery drop off locations. There are two locations where residents can dispose of their batteries. One is at Bakies and the other is located downstairs at the management office. It was noted that the location at Bakies is being well used.

Lastly, Simon requested one vote from the Board. He stated that one of the soccer goals on Eastlake was damaged during Hurricane Ian. The maintenance man inspected the goal and relayed that it was not repairable and would need to purchase a new one. The proposed new soccer goal would cost \$2,850 to replace

and would be a reserve expense. It was noted that the funds for this purchase were in line with the reserve study.

Simon made a motion to approve spending \$2,850 from the Reserve fund to fund the replacement of the Eastlake Soccer goal. Amy Seconded. All in favor. Motion passed unanimously.

Landscape and Infrastructure Report:

Amy first relayed that the trees around Westlake trees started being pruned on Friday and should be completed by the end of this week.

She went on to request two votes from the Board. The first is for the landscape enhancement in the island at Boathouse Close. The committee received a proposal from The Greenery for installing Super Blue Liriope along the edge of the island and to install sod in the inner circle. The area is basically bare and really needs to be improved. It was noted that the funds for this project are already in the capital budget for this year, and are being reallocated to this enhancement instead of completing a second phase in Perseverance Park.

Amy made a motion to approve spending \$13,571.84 for the landscape enhancement of the median at Boathouse Close. Lon Seconded. All in favor. Motion passed unanimously.

The second vote the landscape team is requesting a Board vote on is for the replacement of the Eastlake pump. The Greenery notified Emily on November 2nd that the Eastlake irrigation pump is no longer working and is in need of being replaced. It was noted that the lifespan for the pump is 8-10 years.

Amy made a motion to approve the replacement of the Eastlake pump for \$8,752.69. Bob Seconded. All in favor. Motion passed unanimously.

Lon requested an update on the replacement of the aerator at the Saturday Road retention pond. Emily responded that the part has been ordered and is out for delivery and hope for it to arrive soon.

Lon also inquired if there was an update on the Westlake drainage project. A subcommittee is still in the works to discuss this issue. Amy relayed that no one has come forth to volunteer to be on this subcommittee. Lon circulated several pictures to the Board that he took while walking the Westlake path after Hurricane Ian and the heavy rainfall. It did not appear to be a major issue with standing water, etc., but there were a few locations that showed signs of a drainage problem.

Emily will ask The Greenery to clean out the drain by 10 Fernandina to see if this will alleviate some of the issues. It was also noted that an eblast might be good to send to homeowners before and after storms regarding the need to clean out their drains in preparation during the storm seasons.

Lastly, it was noted that Susy Teale will be completing the Square Christmas decorations. Blaire Harder has also volunteered to organize the wreath fluffing and hanging of the wreaths on the lamp posts throughout the neighborhood.

IDC Liaison Report:

Chris reported that he continues to receive inquiries from residents as well as the ECO Group regarding solar energy and the IDC approval process. The IDC is working on drafting a formal policy for I'On surrounding solar panels. We will try to have this policy approved before the end of the year. In order to be enforceable, the policy will need to be recorded with the register of deeds by January 7, 2023. This will help us stay proactive with the current desires for solar and the latest tax breaks, etc.

Covenants Report:

Lon provided a brief report on covenants violations that have been recorded throughout the year. Most properties have come into compliance and the few properties we have had issues with are starting to be worked on and look much better.

All other details can be found in the Board packet.

Communications Committee:

The highlight of the communication report was the ad revenue received for the 2023 community directory. The Board thanked Mary for her contributions and hard work on the 2023 I'On Community Directory. She received 20 ad spaces, fully covering the cost of the directory printing for the first time ever!

All other details can be found in the Board packet.

Secretary: No Report

Other Business:

There being no further business to come before the Board of Trustees, the meeting adjourned at 7:04pm. The next meeting will be held on December 12, 2022 at 6:00PM.

Respectfully submitted by _____
Michael Spalding, Board Secretary