

I'On Assembly
Board of Trustees Meeting
Monday, April 15, 2024
Board Meeting 6:00 P.M.

AGENDA

<u>Discussion & Topic</u>	<u>Decision (Y/N)</u>
Homeowner Forum	
Call to Order	
Approval of March 18 Meeting Minutes	Y
President's Report	
<i>Neighborhood Survey</i>	N
Treasurer Report	
<i>Review 3/31/24 Executive Dashboard</i>	N
Amenities Report	
Landscape/Infrastructure Report	
<i>Vote to appoint Michael Spalding to the committee</i>	Y
<i>Vote to engage Jon Guerry Taylor for engineering plans and bidding process for Eastlake Bulkhead Repair</i>	Y
Covenants Report	
IDC Report	
Communications Report	
Secretary Report	
Adjournment	

I'On Assembly Board of Trustees Meeting
March 18, 2024 Board Meeting Minutes

Members Present: Tom O'Brien, Julie Hussey, Lon Waggoner, Bob Adams, and Roy Rathbun

Management Company: Emily Simpson & Mary James

Absent: Stephen Wood

Homeowner Forum: Bruce Kinney, 94 W. Shipyard; Tom Graham, 51 Krier; Shannon Runquist, 18 Isle of Hope; Simon O'Shea, 79 Hopetown; Antonia Fokas, 34 Fernandina; Amy Sage, 63 Jogging; Dennis Jordan, 214 N. Shelmore; Beth Maas, 115 Civitas; Ed Clem, 167 E. Shipyard; Dick Bondy, 107 Civitas; and Barabara Adams, 35 Eastlake.

Simon O'Shea thanked the Board for their support of the St. Patrick's Day event. He expressed his support of Tom's comments regarding the homeowner forum policy. He went on to discuss the amphitheater and expressed that the Board should review all the facts and workings from the previous group who spent a lot of time on the amphitheater. Simon relayed that the subcommittee received and reviewed drawings from LFK architects the week before the board meeting. The committee also met with a contractor on site at the amphitheater and should have a quote to share with the Board within the next 2 weeks.

Amy Sage asked a question about the homeowner forum policy, sharing that she thought this was always the policy that was in place. Julie responded that it has been slightly changed.

Barbara Adams joined to share her thoughts on the possible installation of reader boards, specifically the one on Eastlake Road. She expressed concerns regarding the heavy vehicular and foot traffic on Eastlake and conveyed her thoughts that the reader board could be dangerous here. She also stated that numerous of her neighbors on Eastlake feel the same way. Barbara asked why the reader boards are needed with all the other communications we regularly send via email blasts and posted signs. She also asked how the reader board would be maintained and who would oversee posting events. She also asked if it would be visible from outside the neighborhood and questioned why events would be advertised this way. She

asked for more discussion on the placement of the sign boards before they are approved.

Antonia expressed that the Trust often receives complaints from neighbors saying that they did not hear about an event going on even with the email blast that are sent. The hope is that the reader boards would provide another form of communication to residents who might not be reading the email blasts.

Bruce Kinney called into the meeting to listen in on the discussions about the amphitheater. He shared his desire for the amphitheater to be rebuilt the way it was. He expressed the need for it to be an aesthetic design that incorporates low country design and that any proposal for the new use of the common area should reach a high bar. He stated that it does not seem necessary to build a structure when the Trust can use a tent. He then read Article VI-104 from the covenants regarding damage to the commons. He also stated that he has shared 40-50 emails/letters from residents to the Board who wanted it built back the way it was. Simon reiterated that the subcommittee is providing all facts to the Board so that the Board can make the best decision for the neighborhood with all the information they have.

Call to Order: 6:28PM by Tom O'Brien

Approval of Minutes:

Bob made a motion to approve the February 8, 2024 I'On Assembly Meeting Minutes along with the February 21, 2024 and March 4, 2024 Special Meeting Minutes. Roy Seconded. All in favor. Motion passed unanimously.

President's Report:

Tom gave a brief report to homeowners surrounding the overall culture of the neighborhood and provided some history on other projects that caused some disagreements within the neighborhood before they were completed, such as the sports court. Tom expressed that the intention of the Board is to represent all 762 homeowners the best it can while recognizing that it does not have the funds to satisfy all of the many different wants and needs around the community. His hope is to send another community wide survey to prepare for long-term plans for the neighborhood.

Lastly, Tom provided owners with a copy of the homeowner's forum policy and reiterated the points in the policy to those attending the meeting to have productive conversations.

Bob made a motion to approve the amended homeowner forum policy. Lon Seconded. All in favor. Motion passed unanimously.

Amenity Report:

Tom responded to comments about the amphitheater which came up during the homeowner forum, expressing that he understands all of the different thoughts on this project. The project has been at a standstill for far too long and it is time for action. He acknowledged the importance of having an accurate cost estimate. The survey that was sent to the community regarding possible structures for the amphitheater should have been done differently seeing that there were no cost estimates for those potential structures. He recognized that other high priority projects, such as the bulkheads, will be putting demands on the budget. Tom asked Simon to provide quotes for the board to review before the next board meeting. No decision will be made until those numbers are provided.

Treasurer Report:

Bob reported the need to follow the reserve study consultant's annual funding recommendation and transfer \$280,049 from the operating budget to the reserve fund.

Bob made a motion to transfer \$280,049 from the operating account to the reserve fund. Lon Seconded. All in favor. Motion passed unanimously.

Bob then provided an update on equity investments. He stated that all is going well except for the Schwab Windhaven fund investment which has underperformed. Morgan Stanley met with the finance committee and provided the team with buy and sell recommendations. After discussion, it was decided to sell the Windhaven funds (other than SPY and QQQ holdings in that fund) and add to SPY, QQQ, Vanguard Mid-Cap, VO Small-Cap VB, and International VXUS.

Bob made a motion to sell the below investments and add to the below. Roy Seconded. All in favor. Motion passed unanimously.

*Add \$135K to SPY holdings
Add \$100K to QQQ holdings
Buy \$75K of VO
Buy \$50K of VB
Buy \$50K of VXUS
Keep current level of investment in BRKB*

At the last finance committee meeting, Erik Glaser, the Assembly's CPA, provided the draft audit to the committee. He relayed that the Assembly is in very good standing.

Lastly, Bob stated that the committee will continue working on the 2024 draft reserve fund expenses and capital expenditures and will be brought to the Board for approval once completed.

Landscape and Infrastructure Report:

Roy reported on several items that have been completed since the last meeting. He relayed that The Charleston Tree Company has completed the right of way tree pruning for the half of the neighborhood that was not done last year. He also stated that the Spring/Summer annuals have been approved and that the entrance pillars on Lowcountry Blvd. and Eastlake Road were pressure washed.

Roy went on to acknowledge the ongoing concerns regarding the algae in the lakes and canals and the ongoing work with Ruppert Landscaping's aquatics division to monitor and treat the lakes and canals. He also stated that the committee continues to work with our landscapers on reducing the reliance of carbon-based machinery.

He went on to speak on the Westlake path drainage concerns and the maintenance of the marsh trail. The gravel continues to run off the path during heavy rains at the top northwest corner of Westlake, and the Committee received a proposal to install new steel edging along with a plating bed to help soak up excess water.

Roy made a motion to approve the proposal for \$3,800 for the Westlake edging and bed enhancement. Julie Seconded. All in favor. Motion passed unanimously.

Roy relayed that an inspection was done on the lakes and canals' bulkheads and the committee received the updated bulkhead inspection report. The report shows some areas of the bulkhead around Eastlake that are showing significant bowing and repairs are needed. The inspector provided us with four different options for

repair and replacement. Emily reached out for a preliminary quote from the engineering company for option D, which is for the full replacement of the wall between the South canal and the end of the wall along the East bank of Eastlake. Their rough Project Management Estimate is \$48,000 for engineering drawing, bidding the project, and overseeing construction. Their Construction Cost Estimate is \$1 million dollars for 1,100 linear feet at an average of \$900-\$1100 per linear foot. The landscape committee will be receiving 3 quotes on options B and D as well. All of the quotes will be reviewed with scrutiny for the board to make a decision at a future meeting. Bob noted the life of the bulkheads and the need to plan ahead and come up with a plan for scheduling and planning this expenditure. When asked if the TOMP has been engaged, Roy responded that they will be contacted after the neighborhood has a firm plan in place.

Lastly, Roy relayed we will be working with Ruppert Landscaping on testing the proposed gravel for 50-75 feet of the marsh trail before approving the installation of gravel along other areas of the trail.

Roy made a motion to approve Charlie Miller as a member of the Landscape & Infrastructure Committee. Bob Seconded. All in favor. Motion passed unanimously.

Covenants Report:

Lon made a motion to increase the fining of a property from \$100 per week to \$200 per week. Bob Seconded. All in favor. Motion passed unanimously.

Lon then shared the draft signage policy with the Board. It was decided to remove language about all signs since the CCR's only point directly to rules being provided for political signage.

Lon made a motion to approve the signage policy with removal of last sentence. Motion Seconded. All in favor. Motion passed unanimously.

IDC Liaison Report:

Tom made a motion to appoint David Thompson as an alternate homeowner IDC member representative. Bob Seconded. All in favor. Motion passed unanimously.

Communications Committee:

Julie made a motion to appoint Paula Shugart to the Communications Committee. Roy Seconded. All in favor. Motion passed unanimously.

Julie went on to discuss improving ways we communicate to the neighborhood with the installation of reader boards. She stated that the hope was for one to be installed at North Shelmore and one to be installed along Eastlake. She shared the pictures which were included in the Board packet with the opinion that white lettering on black was more subtle than black lettering on a white background. The quote includes the installation of uplighting to be more visible in the evening. The cost would be split with the I'On Trust.

Bob volunteered to walk to the houses on Eastlake and survey the neighbor's thoughts that live on Eastlake. He reiterated that numerous neighbors along Eastlake are against the installation of a sign on their street mainly due to major traffic concerns. Tom relayed that the signs that are put out for First Fridays and Potluck events seem to help significantly. After further discussion, it was decided to start with the installation of one reader board at the entrance of North Shelmore, replacing the current neighborhood sign. An additional sign on Eastlake will not be considered until the board has seen the effectiveness of a reader board in the Square.

Julie made a motion to install one reader board with uplighting at the entrance of North Shelmore. Lon Seconded. All in favor. Motion passed unanimously.

Secretary: No Report

Other Business:

There being no further business to come before the Board of Trustees, the meeting adjourned at 7:03pm. The next meeting will be held on April, 2024 at 6:00PM.

Respectfully submitted by _____
Julie Hussey, Board Secretary

Executive Dashboard 3.31.24

Summary	Prior Year's Actuals					Annual Budget	YTD Actual	YTD Budget
Income Statement	2019	2020	2021	2022	2023	2024	Mar-24	Mar-24
Assessments	\$ 799,458	\$ 914,400	\$ 1,066,800	\$ 1,143,000	\$ 1,254,000	\$ 1,368,000	\$ 342,000	\$ 342,000
Delinquent Dues		-	-		-	-	\$ -	-
IDC Revenue	20,150	34,300	48,475	37,750	38,700	35,000	\$ 19,050	8,750
Dock Closure Rev	21,000	16,800	26,600	39,550	26,600	21,000	\$ 9,050	5,250
Interest		23,954	22	2	6,312	-	\$ 698	-
Misc Income	29,099	32,879	17,350	28,367	20,326	13,025	\$ 9,756	1,506
Total Revenue	\$ 869,708	\$ 1,022,333	\$ 1,159,246	\$ 1,248,668	\$ 1,345,938	\$ 1,437,025	\$ 380,554	\$ 357,506
Payroll, Administrative, IDC	\$ 263,426	\$ 286,826	\$ 299,562	\$ 295,344	\$ 317,785	\$ 335,261	\$ 73,276	\$ 75,078
Legal & Professional	43,981	48,162	73,979	100,000	134,936	150,000	\$ 15,791	37,500
Landscaping & Maintenance	388,176	422,077	405,154	395,669	443,616	453,500	\$ 106,155	121,145
Utilities, Insurance, taxes	68,153	95,729	138,225	151,116	181,083	218,170	\$ 38,713	30,243
Reserve Contribution	41,500	41,500	192,192	202,033	208,520	220,049	\$ 220,049	220,049
Capital Projects	46,000	62,650	46,367	28,096	50,000	60,000	\$ 60,000	60,000
Total Expenses	\$ 851,237	\$ 957,994	\$ 1,155,479	\$ 1,172,258	\$ 1,335,940	\$ 1,436,980	\$ 513,983	\$ 544,015
Net Surplus	\$ 18,471	\$ 64,339	\$ 3,767	\$ 76,411	\$ 9,998	\$ 45	\$ (133,429)	\$ (186,509)

Landscape & Infrastructure Report

April 15, 2024

Completed Since the Last Meeting

- Charleston Tree Company completed the right-of-way pruning for the 50% that was not done last year.
- The Committee approved the spring/summer annuals proposal from Ruppert.
- Ruppert Landscaping has completed the enhancement in the north-west corner of Westlake. This enhancement included adding more steel edging to keep the ground material contained and installing a planting bed to aid in soaking up excess water below the nearby oak tree.
- Ruppert Landscaping has replaced the drift roses in Patience Park with African Iris'.

Ongoing

- The Committee and the Aquatics team are continuing to monitor and ensure the algae is treated in the lakes and canals.
- The Committee is working with our contract landscapers on reducing the reliance on gas equipment, which is a long-term goal. Our landscapers have tested non-fossil fuel equipment and currently they do not have the capacity to satisfy the needs for a community of our size. The Committee will continue to keep this topic alive and will formally revisit our non-fossil fuel goals in advance of renewing the landscaping contract.
- This month, Terminix resumed spraying the playgrounds, amphitheater and sports field for mosquitos. Terminix will be spraying monthly until September.
- Earlier this year, the Committee received the updated bulkhead inspection report. There are areas of the bulkhead around Eastlake, that are showing significant bowing and repairs are needed. To obtain accurate bids for this project, the Committee wants to engage with Jon Guerry Taylor & Associates at a cost of \$5,600 to develop the engineering plans for the repairs and to assist in the bidding process along with construction oversight. **VOTE NEEDED**
- The Committee is working on executing a marsh path rejuvenation project which will include leveling areas on the trail to eliminate trip hazards, and additional pruning to widen the path from the overgrowth. The Committee will be meeting with a second arborist to obtain a written assessment regarding the tree roots.

April 15, 2024 Covenants Report

Since the start of the year, we have sent 56 properties covenants violation letters. The majority of these violations include overall maintenance of properties for items such as mowing, weeding, pressure washing, painting, trash can screening, and landscaping of right of way strips. To date 33 out of these 56 properties have since come into compliance. Currently we are actively notifying 23 properties of noncompliance.

The Covenants Committee would like to remind residents to have their homes pressure washed shortly after the pollen season has ended, which is typically towards the end of May. If properties have not been pressure washed by mid-June, the committee will begin sending violation notices.

The Covenants Team continues to work with the IDC to ensure final inspections and deposit refund requests are submitted in the 90-day timeframe per the Construction Deposit Policy. Per the CC&R's, approved projects must be completed within 12 months of the approval date. Per the Construction Completion Deposit Policy, if a final inspection and deposit refund request is not submitted within the timeframe that is permitted for projects to be completed, the deposit will be deemed forfeited by the applicant to the Assembly. In the past month, we have sent 18 notices to properties that are due for final inspections.

Attached is the Election Signage Policy that was approved at the March 18, 2024 Board meeting.

Signage Policy

Per Article III Section 3-103: *“(c) Signs: No rules shall regulate the content of political signs; however, rules may regulate the time, place and manner of posting such signs...”*. Therefore, political signs may be placed on homeowner’s lots during an election season and shall not be placed more than 2 weeks prior to the election and must be removed within 2 weeks following the election.

If political signs remain on lots longer than 2 weeks following an election, the Covenants Committee will begin the violation process to have them removed.

This is to certify that the Board of Trustees adopted the Signage Policy by unanimous consent, effective March 18 2024, until such date as it may be modified, rescinded or revoked.

IDC Actions

Month: March 2024

Application Type	# Reviewed (M/YTD)	#Approved w/o Conditions (M/YTD)	#Approved w/ Conditions (M/YTD)	# Denied (M/YTD)
Maintenance & Repairs (Apprvd. By NDC)	4/11	4/11	-	-
Tree Removal	1/2	1/1	0/1	-
Minor Exterior Changes	6/7	2/2	1/1	4/4
Minor Landscape Changes	0/4	0/1	0/3	-
Major Landscape Changes	1/3	-	0/2	1/1
Structural Changes <625 sf	3/10	0/2	2/4	1/4
Structural Changes >625 sf	-	-	-	-
New Home Construction Preliminary Review	-	-	-	-
New Home Construction Final Review	1/1	-	-	1/1

Application Type	# of Individual Properties Reviewed YTD	# Eventually Approved	# Denied
Tree Removal	2	2	-
Minor Exterior Changes	6	2	4
Minor Landscape Changes	4	4	-
**Major Landscape Changes	3	2	1
**Structural Changes < 625 sf	8	6	2
**Structural Changes > 625 sf	-	-	-
**New Home Construction Preliminary Review	-	-	-
**New Home Construction Final Review	1	-	1
Total Individual Properties:	24	16	8

** These submissions typically require multiple reviews before approval.

April 15, 2024 Communications Committee Report

The committee will be holding their first new homeowner orientation meeting on April 30th. Information will be provided to new owners regarding the Trust, Assembly, and I'On Design Committee. If you are a new homeowner or feel like you would like to have a better understanding of how the community operates, we welcome you to join us in the conference room at 159 Civitas Street on April 30th from 5pm-6pm.

The committee continues to work with the newsletter editor to ensure timely delivery of information to be included in the monthly newsletter. A new edition to the newsletter will be posting the common area reservations to the event calendar on the first page.

The community reader board that was approved at the March Board meeting has been sent to production and will be installed sometime in May. The reader board will be installed on North Shelmore, taking the place of the current sign located in the Square's courtyard.

