

## **Eagle Tree Condominium Association, Inc.**

### **Board of Directors Meeting**

**June 10, 2014**

A regular meeting of the Eagle Tree Condominium Association, Inc., Board of Directors was held on Tuesday, June 10, 2014, at The Ritz-Carlton Club and Residences, Jupiter, 108 Night Hawk Drive, Jupiter, Florida 33477.

**Present from the Board of Directors were:** David Oestreich, President (via conference call); Louise Berkman, Secretary (via conference call); Gerald Rokoff, Vice President (via conference call) and Sal Monastero, Director

**Absent from the Board of Directors were:** Peter Ciccone, Treasurer

**Present from The Ritz-Carlton Hotel Company<sup>®</sup>, representing the On-Site Management Company, were:** John Hearn, Vice President, The Ritz-Carlton Residential Operations; Jack Diemar, General Manager; Tom Dawson, Residences Manager; Emma Smithson, Director of Operations; Nathan Craig, Corporate Finance; Olivia Ariaudo, Corporate Accounting Manager; Dana Bradley, Executive Administrative Assistant, acting as Recording Secretary

**Present from The Ritz-Carlton Management Company was:** Stephanie Sobeck, Vice President, Asset Management

### **CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 11:33 a.m., Eastern time.

### **ESTABLISHMENT OF QUORUM**

Mr. Oestreich announced with four of five Board Members present, quorum was met.

### **APPOINTMENT OF RECORDING SECRETARY**

Mr. Oestreich appointed Dana Bradley to serve as Recording Secretary.

### **PROOF OF NOTICE OF MEETING**

Notice of the Board Meeting was posted in The Ritz-Carlton Club and Residences Concierge Lobby as required by the Association documents and Florida Statute.

### **APPROVAL OF AGENDA**

**A motion was made by Sal Monastero to approve the Agenda as presented. The motion was seconded by Louise Berkman and unanimously carried.**

### **APPROVAL OF PREVIOUS BOARD MEETING MINUTES**

**A motion was made by Sal Monastero to approve the March 10, 2014 Board Meeting Minutes as presented. The motion was seconded by Louise Berkman and unanimously carried.**

### **FINANCIAL REPORT**

Olivia Ariaudo presented the financial report. Highlights included:

- Year to date overages
- Fifteen delinquent accounts that are in legal proceedings or on payment plans. There are only four new delinquencies as compared to those who were delinquent last year.

### **OPERATIONS REPORT**

Jack Diemar and John Hearn presented the Operations Report. Highlights included:

- The project to replace the phone lines in the 300s has been delayed due to the construction of the Trump National Ballroom. The project is expected to begin within the next week.
- The roof repairs have been completed in the 600s. The 300s and 200s are expected to be complete by the end of June.

- The Clean All Repair Everything (CARE) projects remain on schedule with the budget, but not necessarily with the date of the transition, based on the Board's request.
- Power washing is scheduled for the beginning of October. The Board requested the power washing and mulch application be completed prior to the start of allocated time.
- The Board agreed to cancel the second mulch application and wait for the annual mulch application after the power washing is complete.
- The UgMo system has created a savings of approximately \$700.00 (\$350.00 net savings after equipment expenses) per month in irrigation water usage.
- With Trump National Golf Club not agreeing to the indemnification of The Ritz-Carlton Hotel Company, LLC within the network access agreement, , as of June 14, 2014, Members on property will no longer be able to charge country club expenses to their Club Home folio.
- Trump National owes the Eagle Tree Condominium Association approximately \$30,000.00 in credit card fees from the prior cross charging. David Oestrich to follow-up with Tony Servido from Trump National on this matter.
- Digital newspapers are currently being used. Only the New York Times is being delivered to each occupied Club Home on a daily basis. The management team recommended the available newspapers on property be limited to only the New York Times. The Board agrees.
- Mr. Diemar and Mr. Hearn presented the current on property leadership organizational chart.

### **NEW BUSINESS**

#### **Announcement of Next Meeting Date**

The next Board of Directors Meeting is scheduled for Monday, September 15, 2014

#### **Transition Space Requirements**

Stephanie Sobeck requested that the Board look at the space requirements for the Association in regards to the transition.

### **ADJOURNMENT**

**With no further business to discuss, a motion was made by Sal Monastero to adjourn the meeting at 12:18 p.m. The motion was seconded by Louise Berkman and unanimously carried.**