

Eagle Tree Condominium Association, Inc.
108 Night Hawk Drive
Jupiter, FL 33477

BOARD OF DIRECTORS MEETING

January 21, 2020

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held January 21, 2020.

Present from the Board of Directors: David Oestreich, President; Jerry Rokoff, Vice-president; Earle Yaffa, Treasurer; Louise Berkman, Secretary, Pete Ciccone, Member.

Guests present from Timbers Resorts: Carrie Bligh, David Kalnas, Chris Goger, Rocky Rosales, Richard Pittner.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 9:30am, Eastern Time.

ESTABLISHMENT OF QUORUM

With five Board members present at the time of roll a quorum was met.

PROOF OF NOTICE OF BOARD OF DIRECTORS MEETING

Notice of the meeting was posted to ownership 48 hours in advance of the meeting.

APPOINTMENT OF RECORDING SECRETARY

Mr. Oestreich appointed Sarah Smith as Recording Secretary.

APPROVAL OF AGENDA

- A motion was made by Louise Berkman to approve the agenda as presented. The motion was seconded by Pete Ciccone and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- A motion was made by Louise Berkman to approve the meeting minutes from November 21, 2019. The motion was seconded by Jerry Rokoff and unanimously carried.

FINANCIAL REVIEW

December 2019 Financials

- Carrie Bligh gave an overview of the financial performance for 2019. Overall, there was a surplus in operations of \$221,484. There was a surplus in revenue of \$4,743. In the Common General Expenses there was a surplus of \$79,751. For Vacation Plan Specific Expenses there was a deficit of \$136,990. The current life-to-date fund balance surplus is \$697,380.

OPERATIONS UPDATE

- December and January have been busy months with close to 100% occupancy. Members from other departments have been stepping in to assist housekeeping and facilities on busy turn days to ensure homes are ready for arrivals.
- We have received great feedback on our beach day activities and are planning more throughout the season, as weather permits.
- Due to heavy rains over the holidays, there were roof leaks in two homes. Both have been repaired.

SALES & MARKETING UPDATE

- Since the last meeting three, four-bedrooms have closed.
- We have a signed contract on a two-bedroom and four-bedroom.
- We have a verbal commitment for a two-bedroom, we are hoping to send out the contract by the end of the week.
- We are in discussions with four-five other parties.
- The Trump Magazine with the Timbers Jupiter ad has been released and is currently being distributed. We are awaiting a delivery so that a copy of the magazine can be placed in every home.
- We have secured a booth at the Palm Beach International Boat Show held on Flagler Drive, March 26-29th.

NEW BUSINESS

- The next Board meeting is scheduled for Monday, February 24th at 2:30pm ET.

ADJOURNMENT

- **There being no further business to discuss, a motion was made by Louise Berkman to adjourn the meeting. The motion was seconded by Jerry Rokoff and unanimously carried. The meeting adjourned at 10:06am ET.**