

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

**BOARD OF DIRECTORS MEETING**

**November 24, 2020**

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held November 24, 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, Jesse Geremia, Chris Goger, Jessica Kluth, Richard Pittner, Andrew Blake.

**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 Richard Pittner as Recording Secretary.

**APPROVAL OF AGENDA**

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

**APPROVAL OF PREVIOUS BOARD MEETING MINUTES**

- A motion was made by Louise Berkman to approve the meeting minutes from October 20, 2020. The motion was seconded by Earle Yaffa and unanimously carried.

**FINANCIAL REVIEW**

**October 2020 Financials**

- Jessica Kluth gave an overview of the financial performance for October. Overall, there was a surplus in operations of \$77,026. There was a surplus in revenue of \$26,383. In the Common General Expenses there was a surplus of \$21,148. For Vacation Plan Specific Expenses there was a surplus of \$29,495. The current life-to-date fund balance surplus is \$1,404,605.

### **OPERATIONS UPDATE**

- Carrie proposed using \$40k of the reserve surplus to replace 19 old spa heaters. We have seen many issues come from these homes and are able to have them completely replaced by mid-December. The Board agreed with this course of action and approved the expense.
- Occupancy remains steady even with people cancelling due to COVID-19. David has as many people looking for time as he does people deciding to not travel. The booking window had been shortened as people make last minute decisions, but we continue to see steady occupancy.
- We have many events planned for the Thanksgiving holiday and are looking forward to welcoming many families for the week. We will be adding additional beach days to cover for the club closure due to the Taylor Made event. We will also have a wildlife exhibit from Busch Wildlife and our first holiday golf-cart parade.

### **SALES & MARKETING UPDATE**

- Since the last meeting there have been four closings; three two-bedroom and one four-bedroom.
- We have a signed contract for a four-bedroom scheduled to close in March.
- We also currently have several active proposals out for home sales in various stages of negotiations. Buyers remain slow to sign and move cautiously throughout the purchase process. We are hoping to get these signed and closed by end of the year.
- We are planning to do an end of year e-blast to all prospective buyers but are holding off on any events like a golf tournament or boat show, etc. until we see how the virus does in the next few months.

### **NEW BUSINESS**

- The next Board meeting is scheduled for Tuesday, December 22nd at 9:30am 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 Earle Yaffa and unanimously carried. The meeting adjourned at 10:00am ET.**