

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

BOARD OF DIRECTORS MEETING

December 22, 2020

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held December 22, 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, Sarah Smith, Jesse Geremia, Richard Pittner, Jerry Burden, Ryan Bell.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 9:31am, 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 Earle Yaffa 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 Earle Yaffa to approve the meeting minutes from November 24, 2020. The motion was seconded by Louise Berkman and unanimously carried.

FINANCIAL REVIEW

November 2020 Financials

- Carrie Bligh gave an overview of the financial performance for November. Overall, there was a surplus in operations of \$39,394. There was a surplus in revenue of \$47,871. In the Common General Expenses there was a deficit of \$3,165. For Vacation Plan Specific Expenses there was a deficit of \$5,311. The current life-to-date fund balance surplus is \$1,443,999.

The March Group

- The Board requested Jessica gather information on fees from The March Group and Wells Fargo to determine future steps.

OPERATIONS UPDATE

- We've had a very busy month and have been receiving a lot of great feedback from our owners and guests. We've been receiving a number of cancellations due to Covid, but another family picks up the time almost immediately which is keeping occupancy up.
- Covid cases are again on the rise in Palm Beach county, our staff has remained diligent in following our safety protocols to ensure the health and safety of our owners, guests and team members.
- The digital access for newspapers has been well received so far with very few issues from our owners and guests.
- There have been a few questions regarding the discontinuation of our turn down service but not much comment.
- Jesse Geremia announced that Carrie Bligh has been promoted to the corporate office. She will now be taking the role of Corporate Director of Operations/Hospitality. The exact date of her departure is yet to be determined but will be sometime in late January.
- Carrie Bligh announced as a result of her promotion there have now been two staffing changes on property. David Kalnas has been promoted to Interim General Manager and Sarah Smith has been promoted to Residence Club Manager.
- David Oestreich, on behalf of the Board, congratulated Carrie, David and Sarah on their recent promotions
- Due to the increase in families on property this month we have added additional owner events; two additional beach days, Aprè's Tee, Wild Wednesday and a holiday golf-cart light parade.

SALES & MARKETING UPDATE

- Since the last meeting there have been four closings; one two-bedroom and three four-bedroom. All are scheduled to close by the end of the year.
- We have a signed contract for a four-bedroom scheduled to close in March.
- We also have several active proposals in various stages of negotiation. We're hoping to get one or two more sales by the end of the year.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, January 26th at 9:30am ET.

ADJOURNMENT

- **There being no further business to discuss, a motion was made by Earle Yaffa to adjourn the meeting. The motion was seconded by Pete Ciccone and unanimously carried. The meeting adjourned at 10:25am ET.**