

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

BOARD OF DIRECTORS MEETING

February 23, 2021

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held February 23, 2021.

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

Guests present from Timbers Resorts: David Kalnas, Sarah Smith, Jessica Kluth, Richard Pittner, Jesse Geremia, Carrie Bligh, Jerry Burden, Ryan Bell, Chris Goger.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 9:32am, Eastern Time.

ESTABLISHMENT OF QUORUM

With four Board members present at the time of roll a quorum was met. Earle Yaffa joined the call following the establishment of quorum.

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 Jerry Rokoff to approve the meeting minutes from January 26, 2021. The motion was seconded by Pete Ciccone and unanimously carried.

FINANCIAL REVIEW

January 2020 Financials

- Jessica Kluth gave an overview of the financial performance for January. Overall, there was a surplus in operations of \$64,308. There was a surplus in revenue of \$14,796. In the Common General Expenses there was a deficit of \$8,462. For Vacation Plan Specific Expenses there was a surplus of \$57,974. The current life-to-date fund balance surplus is \$1,376,968.

OPERATIONS UPDATE

- All staff, owners and guests are currently Covid free. We had two individuals test positive in January, but these appear to have been isolated incidents. Our two staff members have recovered and returned to work. We continue to operate with our Covid safety protocols in place for the health and safety of our owners, guests, and employees.
- Our owners and guests continue to enjoy our property as is evidenced by our 94.1 survey score.
- Saturdays have been going very well with 25-30 turns on average. We have also been meeting our 4pm guaranteed arrival time.
- Katie Herr has been hired as our Human Resources Manager. We are happy to have her part of the team and look forward to introducing her to the Board.
- Occupancy has remained steady through January and February and we continue to see strong use of the Internal Trade Board (ITB).

RESERVE PROJECT UPDATE

- Outdoor kitchens: We have received the countertop sample and are planning a complete replacement. Levin Development Group will be facilitating the project and hopes to have a demo unit available in March.
- TV project: We had the vendor complete a demo install with the 55-inch TV in the living room. Based on the results of the demo install it is the recommendation we replace the living room TVs with 50-inch units. It is also recommended that the upstairs TVs be standardized and upgraded to 50-inch units.
- The Board approved moving forward with replacing the faucets in the kitchen.
- The Board requested David and the team gather information on installing a glass top on the dining room table in an effort to extend the life of the table and reduce repair costs.

SALES & MARKETING UPDATE

- As of the last Board call, we have had a new signed sales agreement and two closings this month: one four-bedroom and one two-bedroom.
- We have three sales proposals that are very close to completion which we are hoping to have signed before the end of the month.
- We have two signed contracts; one should close the first week in March and the other on April 1st.
- We also have several active proposals in various stages of negotiation.

NEW BUSINESS

- The Board requested the minutes reflect their pride and appreciation for the continued hard work by the staff during a very difficult time.
- The next Board meeting is scheduled for Tuesday, February 23rd 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 Jerry Rokoff and unanimously carried. The meeting adjourned at 10:52am ET.**