

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

BOARD OF DIRECTORS MEETING

March 23, 2020

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held March 23, 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, Chris Goger, Rocky Rosales, Richard Pittner.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 2:34pm, 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 Jerry Rokoff and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- A motion was made by Louise Berkman to approve the meeting minutes from February 24, 2020. The motion was seconded by Jerry Rokoff and unanimously carried.

FINANCIAL REVIEW

February 2020 Financials

- Carrie Bligh gave an overview of the financial performance for February. Overall, there was a surplus in operations of \$34,252. There was a surplus in revenue of \$3,682. In the Common General Expenses there was a surplus of \$3,774. For Vacation Plan Specific Expenses there was a surplus of \$26,796. The current life-to-date fund balance surplus is \$590,694.

OPERATIONS UPDATE

- We continue to adapt as the situation changes due to COVID-19. There are currently 20 homes occupied. We have discontinued turndown services and have begun only twice per week cleanings. We are also providing each home with a cleaning kit for the off days.
- To ensure we keep our staff healthy we are only allowing one employee per cart. They have all been provided with protective gear.
- We have also adjusted our staffing levels by terminating our seasonal employees, eliminating our part time employees and dropping hours to roughly 24 hours per week for the remaining employees.
- The savings in this year's budget will be rolled in to the 2021 budget as a surplus.

SALES & MARKETING UPDATE

- We have a closing scheduled for this week.
- A two-bedroom contract was signed last week.
- The Palm Beach International Boat Show has been postponed.
- The Memorial Day golf tournament will likely be postponed.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, April 21st at 9:30am ET.

ADJOURNMENT

- **There being no further business to discuss, a motion was made by Jerry Rokoff to adjourn the meeting. The motion was seconded by Louise Berkman and unanimously carried. The meeting adjourned at 3:03pm ET.**