

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

**BOARD OF DIRECTORS MEETING**

**March 23, 2021**

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

**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:** David Kalnas, Sarah Smith, Jessica Kluth, Richard Pittner, Katie Herr, Jesse Geremia, Carrie Bligh, Jerry Burden, Ryan Bell, Chris Goger.

**CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 9:31am, Eastern Time.

**ESTABLISHMENT OF QUORUM**

With five 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 Earle Yaffa and unanimously carried.

**APPROVAL OF PREVIOUS BOARD MEETING MINUTES**

- A motion was made by Louise Berkman to approve the meeting minutes from February 23, 2021. The motion was seconded by Earle Yaffa and unanimously carried.

**FINANCIAL REVIEW**

**February 2021 Financials**

- Jessica Kluth gave an overview of the financial performance for February. Overall, there was a surplus in operations of \$76,518. There was a surplus in revenue of \$4,076. In the Common General Expenses there was a surplus of \$16,534. For Vacation Plan Specific Expenses there was a surplus of \$55,908. The current life-to-date fund balance surplus is \$1,409,735.

### **OPERATIONS UPDATE**

- In the month of February, we had the highest realized occupancy ever at 94.71%. With that, we had our lowest no-show rate at 5.29%.
- Our Medallia scores continue to be strong, in the month of February we maintained a 96.3%. The year-to-date score is at 95.1%.
- We continue to see strong use of the Internal Trade Board (ITB). For the month of February 30.07%, of the time was available for owners to pick up through internal trade or per diem. For reference, 30.14% was available for the same period in 2020.
- The Facilities team is fully staffed again with five technicians. Marco Longinos, Facilities Manager, will be transferring to the Sebastian at the end of the month. Our previous Facilities Manager, Paul Moravec will be returning as Jupiter's Facilities Manager at the end of April.
- Rachael Carreiro, our long-term Concierge will be leaving to join Marco at the Sebastian. Rachael's last day will be in mid-April.
- Despite staffing challenges in our Housekeeping department, Ewa and her team have done an amazing job in turning the homes for Saturday arrivals.
- Our leadership, engineering and front of house teams have all been trained in CPR/First Aid.
- The outdoor kitchen demo home is scheduled to be completed sometime in May.

### **SALES & MARKETING UPDATE**

- Since the last call we have had six sales contracts signed in March.
- We are planning for a total of eight closings this month alone: four two-bedrooms and four four-bedrooms. Three were current owners purchasing second interests and five were new owners.
- We also have two signed contracts; one is schedule to close April 1<sup>st</sup> and the other is scheduled to close on April 12<sup>th</sup>.
- We also have several active proposals in various stages of negotiation.

### **NEW BUSINESS**

- The next Board meeting is scheduled for Tuesday, April 20th 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 Pete Ciccone and unanimously carried. The meeting adjourned at 10:05am ET.**