

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

BOARD OF DIRECTORS MEETING

April 20, 2021

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held April 20, 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, Carrie Bligh, Jerry Burden, Katie Herr, Chris Goger, Ryan Bell, Paulene Kawasjee

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 Katie Herr 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 Earle Yaffa to approve the meeting minutes from March 23, 2021. The motion was seconded by Louise Berkman and unanimously carried.

FINANCIAL REVIEW

March 2021 Financials

- Jessica Kluth gave an overview of the financial performance for March. Overall, there was a surplus in operations of \$57,659. There was a surplus in revenue of \$27,514. In the Common General Expenses there was a deficit of \$3,844. For Vacation Plan Specific Expenses there was a surplus of \$33,989. The current life-to-date fund balance surplus is \$1,390,607.
- Jessica stated that Earle Yaffa will be added as a signer for new investment accounts.

OPERATIONS UPDATE

- Rachael Carreiro has transferred with Timbers Resorts to The Sebastian, her last day with us was 4/14/2021. We have a new Concierge, Brittney Josefyk, that joined our team this month.
- We have one of our Bell staff, Greg Travers, transferring with Timbers to The Sebastian as a Facilities Engineer. His last day with us will be 4/28/21.
- We had two employees test positive for Covid-19 in April. 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.
- Due to staff shortage, we temporarily suspended Timbers Jupiter transportation for two days but it is back in full service now.
- Paul Moravec is helping to manage the Facilities department in Kiawah, during his absence we have identified Charlie Phelan as the leader for that department.
- Occupancy will remain high in the next month. Owners are continuing to use their allocated times.
- In the month of March our reserved occupancy was 100% with the no-show rate our actual occupancy was just under 90%.

SALES & MARKETING UPDATE

- As of the last Board call, we had 4 more closings in March: three four-bedroom and one two-bedroom, bringing the total for March to 8 closings.
- We have had two closings in April thus far (one four bedroom and one two bedroom).
- We have one contract (two bedroom) out for signature and one contract (four bedroom) being sent out on 4/21/2021.
- We also have several active proposals in various stages of negotiation.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, May 25th at 1:30pm EST.

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 10:21am EST.**