

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

BOARD OF DIRECTORS MEETING

June 23, 2020

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held June 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, Jessica Kluth, Richard Pittner, Andrew Blake, Ryan Bell, Austin Watkins.

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 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 May 26, 2020. The motion was seconded by Earle Yaffa and unanimously carried.

FINANCIAL REVIEW

May 2020 Financials

- Carrie Bligh gave an overview of the financial performance for May. Overall, there was a surplus in operations of \$121, 572. There was a surplus in revenue of \$11,928. In the Common General Expenses there was a deficit of \$4,020. For Vacation Plan Specific Expenses there was a surplus of \$113,664. The current life-to-date fund balance surplus is \$1,030,496.

OPERATIONS UPDATE

- We continue to adapt as the situation changes due to COVID-19.
- The Facilities team is continuing to work on summer CARE projects. The majority of the housekeeping team has also returned and are performing their summer CARE projects.
- The remaining Bell and Concierge team members are scheduled to return by the end of the month.
- The management team is finalizing details with the corporate office on the rental program for the COA-owned interests. Additional details regarding the timeline and contract will be shared as they become available.

SALES & MARKETING UPDATE

- There have been two closings in June.
- Two sales agreements are out for signature; one four-bedroom and one two-bedroom.
- As the COVID-19 numbers have increased in Florida we have seen a decline in GVP visits and sales leads. We expect that to change once the numbers have started to decline.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, July 28th 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 Earle Yaffa and unanimously carried. The meeting adjourned at 10:23am ET.**