

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

BOARD OF DIRECTORS MEETING

June 28, 2021

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held June 28, 2021.

Present from the Board of Directors: David Oestreich, President; Jerry Rokoff, Vice President; Earle Yaffa, Treasurer; Louise Berkman, Secretary; Pete Ciccone, Member; Sal Monastero, Member

Guests present from Timbers Resorts: David Kalnas, Sarah Smith, Jessica Kluth, Richard Pittner, Katie Herr, Carrie Bligh, Ryan Bell, Chris Goger, Lisa Hultquist, Jamie Johnson.

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 and Robert's rules will apply.

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 Jerry to approve the agenda as presented. It was seconded by Louise Berkman and unanimously carried.**

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- **A motion was made by Louise Berkman to approve the meeting minutes from May 25, 2021, seconded by Jerry Rokoff and motion was unanimously carried.**

FINANCIAL UPDATE

- Jessica Kluth gave an overview of the financial performance for May. Overall, there was a surplus in operations of \$25,632. There was a surplus in revenue of \$20,135. In the Common General Expenses there was a surplus of \$6,590. For Vacation Plan Specific Expenses there was a deficit of \$1,093. The current life-to-date fund balance surplus is \$1,354,263.

OPERATIONS UPDATE

- David Kalnas gave a staffing update for the property. Facilities is fully staffed, seasonal housekeepers kept on staff due to high occupancy, Owner Services is seeking bell persons, managers filling in for some overnight shifts to allow Loss Prevention employees to take some time off.
- Facilities department has been assigned preventive maintenance on all bicycles. We are struggling to meet the demand for increase in request for bicycles.
- Minor to low moderate water damage in a residence in the 600's that stemmed from a leak.
- Ongoing projects include the ordering of televisions, installation of the outdoor kitchens will begin in the 300's, updating the fire systems in every home to include a cellular or wireless notification system.
- Currently working on budget for next year. Areas of concern for budget are insurance and staffing.
- The Trump organization is renewing our ground lease under the existing terms and the contract has been signed.
- 2022 reservations have begun.
- Occupancy is up 37 points higher than in previous years. Per diem revenue is also high primarily due to our own members.
- Rental program has resulted in an increase in sales and to date this year there have been 73 nights for rentals generating \$117,000 in revenue. Per diem program = 448 nights for owners generating \$134,000 in revenue.

SALES & MARKETING UPDATE

- As of the last Board call, we have had one closing this month: one four-bedroom.
- We currently have one four-bedroom contract and deposit received in escrow and 3 two-bedroom contracts with deposits.
- We are seeing a slowdown in sales due to the summer months approaching but interest remains high with 2 GVP's scheduled to stay on property in July.

NEW BUSINESS

- David Oestreich formally submitted his resignation as president of the BOD. A motion was made by Peter Ciccone to appoint Louise Berkman as the new president, seconded by Earle Yaffa and the motion was unanimously carried.
- David Oestreich recommended Tom Gilpin as the next Board member, Louise Berkman made a motion to appoint Tom Gilpin as the new board member, seconded by Peter Ciccone and the motion was unanimously carried.
- A motion was made by Peter Ciccone to recognize the efforts, dedication, and posterity of David Oestreich during his term as president, seconded by Earl Yaffa and unanimously carried.
- The next Board meeting is scheduled for Monday, July 26th at 9:30am ET.
- The Annual Board meeting is scheduled for Tuesday, October 19th at 11:00am ET with the annual dinner the evening prior.

ADJOURNMENT

- **There being no further business to discuss, a motion was made by David Oestreich to adjourn the meeting seconded by Earle Yaffa and motion was unanimously carried. The meeting adjourned at 10:37am ET.**