

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

**ANNUAL MEETING**

**September 10, 2019**

The Annual Meeting of the Eagle Condominium Association, Inc. was held on September 10, 2019, at the Trump National Clubhouse, 115 Night Hawk Drive, Jupiter, Florida, 33477.

**Present from the Board of Directors:** David Oestreich, President; Gerald Rokoff, Vice President; Louise Berkman, Secretary; Pete Ciccone, Treasurer; Earle Yaffa, Member.

**Present from Timbers Resorts:** Carrie Bligh, General Manager; Jesse Geremia, General Manager - Timbers Kiawah; Sarah Smith, HR Manager; Gilles Cote, Corporate Director of Finance; David Kalnas, Residence Club Manager; Brian Buckley, Owner Services Manager; Chris Goger, Timbers Real Estate Sales Executive; Daned Kirkham, Corporate Sales Director; Ryan Bell, Corporate Director of Asset Management; Austin Watkins, Global Director of Sales and Marketing – Hospitality.

**Guests present:** Melissa Peterson, Inspector of Elections, Survey and Ballot Systems (via conference call) and Tony Servideo, General Manager of Trump National Golf Club Jupiter.

**CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 11:00am ET.

**ESTABLISHMENT OF QUORUM**

Melissa Peterson reported that quorum was met with 22.4% of the Condominium voting interests represented.

**PROOF OF NOTICE OF ANNUAL MEETING**

Notice of the Annual Meeting was mailed and emailed to all owners of record on August 27, 2019. The Affidavit of Mailing was filed with the Association records. Notice of the Annual Meeting was posted on property as required by Florida Statute.

**APPOINTMENT OF RECORDING SECRETARY**

Mr. Oestreich appointed Sarah Smith as Recording Secretary.

**APPOINTMENT OF INSPECTOR OF ELECTIONS**

Mr. Oestreich appointed Melissa Peterson as Inspector of Elections.

**APPROVAL OF AGENDA**

- **A motion was made by Louise Berkman to approve the Agenda as presented. The motion was seconded by Pete Ciccone and unanimously carried.**

## **APPROVAL OF 2018 ANNUAL MEETING MINUTES**

- A motion was made by Louise Berkman to approve the Annual Meeting minutes from September 25, 2018. The motion was seconded by Pete Ciccone and unanimously carried.

## **BOARD OF DIRECTORS REPORT**

- Prior to commencing the Board of Directors report, Mr. Oestreich provided Mr. Servideo with the opportunity to say a few words. Mr. Servideo discussed numerous improvements made over the last year in the Oasis, the motion studio and fitness center and the turn located between holes nine and ten. Mr. Servideo expressed his appreciation for the incredible working relationship with Timbers and looks forward to welcoming our owners back at the beginning of season.
- Mr. Oestreich reflected on another eventful year. He thanked Chris Goger for his excellent work on the sales and marketing campaigns. Mr. Oestreich also thanked Carrie Bligh and the wonderful job she has done since she took the helm last year, he also thanked the Board for their dedication and commitment to the property. Mr. Oestreich also wished to express his appreciation for Mr. David Trout, who had been the Director of Golf Operations with Trump National for many years. Mr. Trout resigned from his position with the Trump organization to pursue other endeavors. Lastly, Mr. Oestreich again expressed his appreciation to the Timbers team and reminded owners that the Board and all members of the leadership teams are available with any questions or concerns. He is looking forward to another successful fall and new season at Timbers and Trump National.

## **RESORT OPERATIONS REPORT**

- Carrie Bligh expressed her appreciation to the Board for another amazing season.
- Carrie thanked Tony Servideo from Trump National and the Trump Organization for continuing to foster a positive working relationship.
- Carrie spoke regarding the summer projects. As there were no major capital projects, the facilities and housekeeping teams focused on the CARE projects this past summer. They were in every home for deep cleanings and repairs. The summer of 2020 will bring some larger projects in renovating the outdoor kitchens. Soft goods, which includes pillows and cushions, will also be refreshed. Interior painting is also scheduled for 2020.
- Carrie provided an update on some of the changes to the management team. Marco Longinos has been promoted to Facilities Manager. He has been with the property for over 10 years and has continued to grow in his role and is ready to take the next step in his career. We also have a new Owner Services Manager, Brian Buckley. Brian replaced Jillian Tice who accepted a role with the corporate office back in April of this year.
- Carrie is continuing to work on events and provide experiences for the Timbers owners and guests. She will be announcing those in the next few weeks.

## **2020 BUDGET REVIEW**

- The proposed budget reflects a 2.5% increase which is due to contractual obligations and small adjustments in each department for staffing. The Board is pleased once again to announce that there will be a surplus applied to the 2020 budget. This is the third consecutive year that the management team has maintained a surplus.

- The 2020 Board-approved budget outlines the total common expenses of \$4,826,503 and total vacation plan expenses of \$3,190,363. After other income and surpluses are factored, the budget will result in fees for a two-bedroom five week interest of \$18,179; four-bedroom five week interest of \$20,091; two-bedroom three week interest of \$10,937; four-bedroom three week interest of \$12,055; two-bedroom two week interest of \$7,272; four-bedroom two week interest of \$8,036; two-bedroom whole ownership of \$90,980. The total 2020 budgeted maintenance fees paid by owners is \$7,551,825.

## **LIMITED PROXY RESULTS**

### **Budget Ratification Results**

- Timbers Jupiter on behalf of Eagle Tree Condominium Association, Inc. has engaged Survey and Ballot Systems, a third-party independent elections company, to tabulate the limited proxies. The proxy holders are Louise Berkman, David Oestreich, Thomas Boova and Peter Ciccone. If the proposed budget is approved by the owners at the meeting or by a majority of all owners in writing, the budget shall be adopted. Out of the total interests that voted, 22.4%, 97.8% approved the 2020 Board-approved budget, 2.2% did not approve the 2020 Board-approved budget, there were zero unexercised votes. The budget passes.

### **Board of Directors Election Results**

- Mr. Oestreich explained that as there are only two (2) candidates and only two (2) open seats on the Board of Directors, the two (2) candidates are elected by affirmation without a vote of the Members, pursuant to Florida Statutes Section 718.112(2)(d2)). We welcome Jerry and David to hold the positions for another three-year term.
- For the general powers, 94.4.0% general powers is given to the proxy holders to use his or her best judgment on all other matters which properly come before the 2019 annual meeting of members.
- The final Survey and Ballot Services proxy results will be filed under the association records.

## **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 11:48pm ET.**