

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

BOARD OF DIRECTORS MEETING

December 18, 2015

A Board of Directors meeting of the Eagle Condominium Association, Inc. was held on December 18, 2015.

Present from the Board of Directors were: David Oestreich, President; Louise Berkman, Secretary; Sal Monastero, Member; Pete Ciccone, Member.

Guests present were: Timbers Resorts Team present: Jesse Geremia, Rick Collette, Sarah Davis, Jillian Tice, David Kalnas, Virginia McNellis, Lisa Richards, Gilles Cotes, Chris Burden, Rachel Nettles.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 11:02am, Eastern Time.

ESTABLISHMENT OF QUORUM

With four Board members present at the time of roll which included David O., Louise B., Pete C., & Sal M. a quorum was met.

PROOF OF NOTICE OF BOARD OF DIRECTORS MEETING

- Notice of the meeting was posted to ownership 14 days in advance of the meeting

APPOINTMENT OF RECORDING SECRETARY

Mr. Oestreich appointed Sarah Davis as Recording Secretary.

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 PREVIOUS BOARD OF DIRECTORS MEETING MINUTES

- A motion was made by Louise Berkman to approve the meeting minutes from November 17, 2015. The motion was seconded by Pete Ciccone and unanimously carried.

FINANCIAL REVIEW

November 2015 Financials

- Rick Collette gave an overview of the financial performance for the month of November 2015. Overall, there was a surplus in operations of \$61,684 for the month of November. There was a surplus in revenue of \$36,428. There were some areas within the expenses that were over budget; however, other line items within other departments were under

budget. In the Common General Expenses there was a surplus of \$1,404. For Vacation Plan specific expenses there was a surplus of \$23,853. Overall, for the month of November operations there was a surplus of \$61,684. The current Life-to-date Fund Balance is a surplus of \$117,993.

TIMBERS TEAM UPDATES

Operations & Engineering Update

- 100% true occupancy is expected for the weekend of 12/19/15.
- Owner Services staff was able to tour the Trump golf facility and will now be able to provide owners and guests with further information regarding the facility.
- The Feeding South Florida and Toys for Tots drives are now complete. We collected 110 pounds of food which helped feed 67 families. We also collected many toys for needy children in the area.
- The Employee Holiday gift fund is wrapping up, we have collected almost double that collected in 2014. Funds will be distributed to staff at the end of December.
- The golf cart lease is up in the summer of 2016 and it is anticipated we will change out the fleet of carts.
- The four villas near Trump's ballroom area available for our owners as needed.

CLUB RESERVATIONS UPDATE

- Reservations staff is working to reduce the number of no-shows. Staff is now calling each owner prior to arrival to confirm their arrivals. Staff is also working to reduce the number of home moves by working with owners to give up their allocated homes.
- David Oestreich requested the meeting minutes reflect that the board is very appreciative of the dedication of the team to restructure the reservations process.

TIMBERS MARKETING UPDATE

- Virginia McNellis provided a marketing update. An open house was conducted on December 3rd which was attended by owners and brokers. It was agreed this was a good mix of attendees and one we would like to continue. We hope to continue to hold monthly open houses as residence availability allows.
- Zillow and Trulia marketing has begun and have created a number of leads. Florida Golf Association e-newsletters will begin in January. A print ad is in the works for The Met Golfer which will appear in the February/March issue.
- February 4th is the confirmed launch date for the new website.

NEW BUSINESS

- The next board meeting is scheduled for Thursday, January 21st at 11am.

ADJOURNMENT

There being no further business to discuss, a motion was made by Louise Berkman to adjourn the meeting. The motion was seconded by Sal Monastero and unanimously carried. The meeting adjourned at 11:59am EST.