

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

BOARD OF DIRECTORS MEETING

February 19, 2016

A Board of Directors meeting of the Eagle Condominium Association, Inc. was held February 19, 2016.

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

Guests present were: Timbers Resorts Team present: Jesse Geremia, Rick Collette, David Kalnas, Lance Thompson, Gilles Cotes, Chris Burden, Rachel Nettles, Jesse Hjorth, Cory Didier.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 1:02 pm, Eastern Time.

ESTABLISHMENT OF QUORUM

With five Board members present at the time of roll which included David O., Louise B., Pete C., Sal M. & Gerald R. 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 Jillian Tice 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 January 21, 2016. The motion was seconded by Pete Ciccone and unanimously carried.

FINANCIAL REVIEW

January 2016 Financials

- Rick Collette gave an overview of the financial performance for the month of January 2016. Overall, there was a surplus in operations of \$113,629 for the month of January. There was a surplus in revenue of \$46,453. 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 \$83,347. For Vacation

Plan specific expenses there was a deficit of \$16,172. Overall, for the month of January operations there was a surplus of \$113,629. The current Life-to-date Fund Balance is a surplus of \$231,203. [A correction was made following the meeting, Vacation Plan specific expenses reflects a surplus of \$1,698. As a result of this correction, the January operations surplus is now \$131,498.]

Owner Billing Update

- We only have one newly delinquent account which was sent to collections. We have two owners who are on a payment plan who have been paying according to the terms of their agreement.

TIMBERS TEAM UPDATES

Operations & Engineering Update

- The Timbers Jupiter is just about complete, we are making a few final changes and updates. The feedback from the members has been tremendous.
- We are beginning to work on some of our off-season projects to get a head start.
- The Concierge area remodel is still on track to begin in mid to late May. The overall look will be similar in color and concept to the home renovations.
- The golf cart fleet will be changed as we are coming up on the end of the 36-month lease. The new carts will be ivory with the full color logo.
- We are looking to expand some of the driveways with additional pavers in an attempt to save the landscaping.
- Trump National has a few new staff members who we have been working with. Dennis Marinan is the new Director of Security and Michael Vizzi is the new Controller.

Rules and Regulations Amendment Proposal

- After much discussion it was requested by the board that the proposal be updated to reflect “Owners, shall not trade reservation time or acquire reservation time for a Club Home through any *agency* or program...”.
- **A motion was made by Louise Berkman to approve the Rules and Regulations Amendment Proposal with the amendment as noted above. The motion was seconded by Pete Ciccone and unanimously carried.**

CLUB RESERVATIONS UPDATE

- This agenda item was skipped unless there were any specific questions, of which there were none.

TIMBERS MARKETING UPDATE

- Jesse Hjorth provided a marketing update for February. The Timbers Jupiter website is now up and running and will be a great resource for owners. The owner referral mailings have been sent to all existing owners. Additionally, existing prospect mailings have also

been sent. The digital marketing campaign has also been launched and is already performing very well in the initial stages.

NEW BUSINESS

- The next board meeting is scheduled for Friday, March 18th at 11am 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 Pete Ciccone and unanimously carried. The meeting adjourned at 2:00pm EST.