

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

BOARD OF DIRECTORS MEETING

January 16, 2018

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held January 16, 2018.

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

Guests present from Timbers Resorts: Jesse Geremia, Sarah Davis, David Kalnas, Andrew Blake, Gilles Cote, Zach Edwards, Chris Burden, Greg Spencer, Chris Goger.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 11:00am, 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 Davis as Recording Secretary.

APPROVAL OF AGENDA

- A motion was made by Pete Ciccone to approve the agenda as presented. The motion 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 December 19, 2017. The motion was seconded by Sal Monastero and unanimously carried.

FINANCIAL REVIEW

Preliminary December 2017 Financials

- Jesse Geremia gave an overview of the financial performance (pre-audit) for the year 2017. Overall, there was a surplus in operations of \$458,103. There was a surplus in revenue of \$171,268. In the Common General Expenses there was a surplus of \$217,740. For Vacation Plan Specific Expenses there was a surplus of \$69,094. The current life-to-date fund balance surplus is \$546,348.

OPERATIONS UPDATE

- The Comcast X1 installation is now complete. The new platform is simplified, will recognize faster internet speed and is more user friendly. Feedback from owners has been extremely positive.
- Jillian Tice, Director of Operations, has returned from her leave of absence following the birth of her son. We're happy to have her back in the office.

12.9.17 Incident Involving Owner

- **A motion was made by Louise Berkman to suspend the owner for six months and impose a fine of approximately \$1200 for repairs and the association's legal fees. The motion was seconded by Sal Monastero and unanimously carried.**

SALES & MARKETING UPDATE

- Chris Goger closed on the first home under Timbers Florida Real Estate Company on January 4th for a selling price of \$95,000. A second closing is scheduled for next week. Another contract is out for signature and should close by the end of the month for a total of three home sales in the month of January.
- An email blast has been sent to all Trump members at northern properties inviting them down to our property for a "stay and play" opportunity. We have received a number of inquiries and are working on scheduling.
- An email blast announcing the referral program for current Timbers owners is scheduled to be sent today regarding details of the program. Any owner who brings us leads through the GVP will receive a \$250 VISA gift card. If the lead purchases, the referring owners will also receive a complimentary one week stay at Timbers Jupiter.
- Denise Long with Sotheby's Real Estate, Trump Realty and sellmytimeshare.com have all been notified that TRP privileges will not be available to owners who sell outside of Timbers Florida Real Estate.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, February 20, 2018 at 11:00am 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 Pete Ciccone and unanimously carried. The meeting adjourned at 12:39pm ET.**