

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

BOARD OF DIRECTORS MEETING

October 23, 2018

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held October 23, 2018.

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

Guests present from Timbers Resorts: Carrie Bligh, Sarah Davis, Jesse Geremia, Chris Goger, Andrew Blake, Jillian Tice, David Kalnas, Rocky Rosales, Gilles Cote, Nick Fielding

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 Louise Berkman to approve the agenda as presented. The motion was seconded by Earle Yaffa and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

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

FINANCIAL REVIEW

September 2018 Financials

- Carrie Bligh gave an overview of the financial performance for the month of September. Overall, there was a surplus in operations of \$64,428. There was a surplus in revenue of \$6,924. In the Common General Expenses there was a surplus of \$38,106. For Vacation Plan Specific Expenses there was a surplus of \$19,398. The current life-to-date fund balance surplus is \$526,332.

OPERATIONS UPDATE

- Allocation started on October 6th with an average of 30 homes occupied throughout the week.
- A few AC units in the 300's were failing. As the 300's are scheduled to be replaced next summer the decision was made to replace the unit instead of spending funds on a temporary fix.
- MiiR re-usable water bottles will be placed in each home by the end of the month. The MiiR bottles will replace to single use bottled water.
- Adding owner and guest events to the schedule; movie nights, Friday 5k and the return of Wednesday night block parties.
- Timbers Kiawah is open!

SALES & MARKETING UPDATE

- Three, four-bedrooms have closed so far in October.
- We have an additional four-bedroom scheduled to close on 11/19.
- We have two, two-bedroom are scheduled to close on 10/30.
- An additional two-bedroom is scheduled to close on 11/6.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, November 20, 2018 at 10:30am 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 11:18am ET.**