

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

**BOARD OF DIRECTORS MEETING**

**October 28, 2019**

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held October 28, 2019.

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

**Guests present from Timbers Resorts:** Carrie Bligh, Sarah Smith, David Kalnas, Chris Goger, Rocky Rosales, Ryan Bell.

**CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 9:30am, 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 Smith 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 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 10, 2019. The motion was seconded by Earle Yaffa and unanimously carried.
- A motion was made by Earle Yaffa to approve the meeting minutes from October 7, 2019. The motion was seconded by Pete Ciccone and unanimously carried.

**FINANCIAL REVIEW**

**September 2019 Financials**

- Carrie Bligh gave an overview of the financial performance for the month of September. Overall, there was a surplus in operations of \$31,464. There was a surplus in revenue of \$3,883. In the Common General Expenses there was a deficit of \$8,389. For Vacation

Plan Specific Expenses there was a deficit of \$19,192. The current life-to-date fund balance surplus is \$644,136.

### **OPERATIONS UPDATE**

- The 2020 dues statements are being sent this week. December 1<sup>st</sup> is the due date with a 10-day grace period after the due date before we begin charging interest.
- The first few weeks of season have been very busy as we welcome back our owners. We ran at 75% occupancy for the first few weeks of October.
- The beach club and skip-a-line at a few local restaurants have been very well received by our owners and guests.
- We are in the process of collecting information from vendors for our outdoor kitchen refurbishment scheduled to start next spring.

### **SALES & MARKETING UPDATE**

- Since the last meeting we have closed on one two-bedroom and one four-bedroom home. We are scheduled to close on a two-bedroom on November 8<sup>th</sup> and we have two contracts currently out for signature.
- A full-page ad is being placed in the Trump magazine which is distributed at all Trump properties and Trump golf members throughout the world, the ad will run for one year.
- We've secured a date for a Timbers Jupiter owners golf tournament which will be held over Memorial Day weekend. We are still in the early stages of planning the event.

### **NEW BUSINESS**

- There has been a change to the Board structure. Pete Ciccone has stepped down as Treasurer but will remain a Board member. Earle Yaffa has assumed the role of Treasurer.
- The next Board meeting is scheduled for Monday, November 18<sup>th</sup> at 2:30pm ET. (The meeting was subsequently rescheduled for Thursday, November 21<sup>st</sup> 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 10:07am ET.**