

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

BOARD OF DIRECTORS MEETING

November 21, 2019

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held November 21, 2019.

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

Guests present from Timbers Resorts: Carrie Bligh, Sarah Smith, David Kalnas, Chris Goger, Rocky Rosales, Gilles Cote, Nick Fielding, Daned Kirkham.

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 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 Earle Yaffa and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- A motion was made by Louise Berkman to approve the meeting minutes from October 28, 2019. The motion was seconded by Pete Ciccone and unanimously carried.

FINANCIAL REVIEW

October 2019 Financials

- Carrie Bligh gave an overview of the financial performance for the month of October. Overall, there was a surplus in operations of \$25,261. There was a surplus in revenue of \$13,838. In the Common General Expenses there was a surplus of \$13,025. For Vacation Plan Specific Expenses there was a deficit of \$1,601. The current life-to-date fund balance surplus is \$669,852.

OPERATIONS UPDATE

- The 2020 dues statements were sent earlier in the month and we have already begun collecting dues. A few owners have requested to deed the interest back to the COA or have requested a payment plan. Those requests will be reviewed and considered by the Board on a case by case basis.

SALES & MARKETING UPDATE

- Since the last meeting we have closed on one two-bedroom. The new owners are Trump Bedminster NJ members.
- Sales are picking up. We have a signed contract for a two-bedroom, scheduled to close in early December. We also have a contract out for signature on a four-bedroom. We have an Inspirato guest currently on property who is considering a coupe different options for purchase.
- We are donating a one-week stay in the off season to the 63rd Annual Piedmont Ball which is held on January 25, 2020 in Atlanta, GA.

NEW BUSINESS

- The next Board meeting is scheduled for Monday, December 16th at 9:30am 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 Earle Yaffa and unanimously carried. The meeting adjourned at 10:10am ET.**