

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

BOARD OF DIRECTORS MEETING

February 20, 2018

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held February 20, 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, Jillian Tice, David Kalnas, Jimmy Sarcona, Gilles Cote, Zach Edwards, 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 Sal Monastero 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 January 16, 2018. The motion was seconded by Sal Monastero and unanimously carried.

FINANCIAL REVIEW

January 2018 Financials

- Jesse Geremia gave an overview of the financial performance for the month of January. Overall, there was a surplus in operations of \$30,013. There was a deficit in revenue of \$9,031. In the Common General Expenses there was a surplus of \$26,739. For Vacation Plan Specific Expenses there was a surplus of \$12,304. The current life-to-date fund balance surplus is \$51,094.

OPERATIONS UPDATE

- We are at 96% occupancy this week and 100% reserved.
- Our Bellman, Esdras, recently resigned to join his family construction business. Esdras' replacement, Keith, started yesterday and is a welcome addition to the team.
- Recruitment efforts are under way for a Resort Manager to fill the role of Jesse Geremia. We have received and reviewed over 50 candidates to date and have created a short list of five to seven which will be reviewed further by our Corporate Director of Human Resources.
- We are preparing for our annual financial audit next week with Templeton.

12.9.17 Incident Involving Owner

- The owner has paid for the damages in full and did not request a hearing. As such, he and his attorney will be noticed regarding the six month suspension recommended by the Board.

Grab Bar/Shower Discussion

- At the request of an owner, a grab bar was installed in the shower for safety purposes. Upon further review and discussion, the Board made the decision to install grab bars in each of the showers on the main floor of all homes.

SALES & MARKETING UPDATE

- Chris Goger closed on the third home under Timbers FL Real Estate Company, LLC at a sales price of \$95,000.
- Three GVP visits are scheduled in the coming weeks. Owners who are eager to sell their homes have donated time to the GVP which provides more opportunity. Although we are not able to charge per diem for this time, we are collecting housekeeping fees.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, March 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 Sal Monastero and unanimously carried. The meeting adjourned at 11:57pm ET.**