

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

BOARD OF DIRECTORS MEETING

April 17, 2018

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held April 17, 2018.

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

Guests present from Timbers Resorts: Jesse Geremia, Sarah Davis, Andrew Blake, Jillian Tice, David Kalnas, Gilles Cote, Chris Goger.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 11:30am, 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 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 Jerry Rokoff and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- A motion was made by Louise Berkman to approve the meeting minutes from March 20, 2018. The motion was seconded by Jerry Rokoff and unanimously carried.

FINANCIAL REVIEW

March 2018 Financials

- Jesse Geremia gave an overview of the financial performance for the month of March. Overall, there was a surplus in operations of \$38,408. There was a deficit in revenue of \$5,635. In the Common General Expenses there was a surplus of \$21,929. For Vacation Plan Specific Expenses there was a surplus of \$22,114. The current life-to-date fund balance surplus is \$464,047.

OPERATIONS UPDATE

- As discussed in the last meeting, the server equipment in the IT room is being replaced using reserve funds. This project was recommended by our IT service provider to consider the upgrades before the equipment becomes obsolete and causes problems.
- We are upgrading our GoConcierge software which is used by our Owner Services team to manage tee times, reservations, etc.
- Justin Zelikoff, POA General Manager, approached Jesse regarding the need for landscaping improvements on the pathway between White Pelican and the clubhouse. As this is jointly owned by the COA and the golf club, the proposal for approximately \$10K will be shared equally. The Board agreed to approve with the project.
- Recruitment efforts for the Resort Manager position continue. At this point we feel we have exhausted local efforts and have requested the corporate office's assistance.

SALES & MARKETING UPDATE

- The 4th four-bedroom sold at the end of March and the 5th four-bedroom is closing at the end of the week.
- The 1st contract on a two-bedroom interest will be sent out this week at a selling price of \$65k. This should close within a couple weeks.
- Owner referrals are garnering the most interest. An e-blast to Timbers owners will be sent regarding a summer program.

SELECT DATE FOR ANNUAL MEETING

- As in previous years a dinner with the Board and management team will be held the evening of September 24th. The regular meeting will be held at 9:30am ET on the morning of Tuesday, September 25th and then followed by the annual owners meeting at 11:00am ET.

NEW BUSINESS

- The next Board meeting is scheduled for Monday, May 21, 2018 at 10:00am 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 Earle Yaffa and unanimously carried. The meeting adjourned at 12:15pm ET.**