

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

BOARD OF DIRECTORS MEETING

April 23, 2019

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held April 23, 2019.

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

Guests present from Timbers Resorts: Carrie Bligh, Sarah Smith, Nick Fielding, Jesse Geremia, Chris Goger, David Kalnas, Rocky Rosales.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 10:00am, Eastern Time.

ESTABLISHMENT OF QUORUM

With three 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 March 19, 2019. The motion was seconded by Earle Yaffa and unanimously carried.

FINANCIAL REVIEW

March 2019 Financials

- Carrie Bligh gave an overview of the financial performance for the month of March. Overall, there was a surplus in operations of \$11,815. There was a deficit in revenue of \$13,655. In the Common General Expenses there was a surplus of \$14,184. For Vacation Plan Specific Expenses there was a surplus of \$11,286. The current life-to-date fund balance surplus is \$527,098.

OPERATIONS UPDATE

- An insurance claim has been submitted for Home 629 due to the damage caused by leaks in both bathrooms.
- We have hired a new Owner Services Manager to replace Jillian Tice. Brian Buckley will begin on April 29th.
- On 4/22 the POA voted on and approved the perimeter security project. Due to savings realized with the AC project, our portion of the cost will be paid with reserve funds.
- New per diem rates for 2020 were discussed and proposed to the Board. During high season (Saturday before Thanksgiving – Easter Sunday) a two-bedroom would be \$250/night plus tax and a four-bedroom would be \$325/night plus tax for Timbers Jupiter owners. During the off season (Monday after Easter – Friday before Thanksgiving) a two-bedroom would be \$200/night plus tax and a four-bedroom would be \$275/night plus tax for Timbers Jupiter owners. Year round, Trump National guests and other Timbers Resorts owners a two-bedroom would be \$375/night plus tax and a four-bedroom would be \$500/night plus tax. The GVP rate remains the same at \$325/night plus tax for a two-bedroom and \$450/night plus tax for a four-bedroom, year-round.
- **A motion was made by David Oestreich to approve the proposed increases in the per diem rates beginning January 1st, 2020. The motion was seconded by Earle Yaffa and unanimously carried.**

SALES & MARKETING UPDATE

- Since the last meeting, one two-bedroom and one four-bedroom have closed.
- We have a signed agreement for a four-bedroom.
- There are five deals in discussion,
- A letter will be sent to Timbers Jupiter owners requesting support on the sales efforts and soliciting owner referrals.
- An e-blast was sent to the NY Golf Association, we've had a great response and are hoping to set up GVP's soon. We are looking to do the same in Pennsylvania, Connecticut, New Jersey and Chicago areas.

NEW BUSINESS

- The next Board meeting is scheduled for Monday, May 20, 2019 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 11:02am ET.**