

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

**BOARD OF DIRECTORS MEETING**

**May 4, 2017**

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held May 4, 2017.

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

**Guests present from Timbers Resorts:** Jesse Geremia, Sarah Davis, Jillian Tice, David Kalnas, Jimmy Sarcona, Bryce Gartner, Edward Shapard, Lisa Richards, Gilles Cote.

**CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 11:00am, 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 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 March 17, 2017. The motion was seconded by Jerry Rokoff and unanimously carried.

**APPROVAL OF POOL MAINTENANCE CONTRACT**

- Due to ongoing issues with the current pool maintenance provider, Palms Pools, it is recommended that the Board approve a change in vendors to Pinch A Penny Pool, Patio, Spa. Favorable references have been received by other clients and the proposal is in line with our current pool maintenance budget.
- A motion was made by Louise Berkman to approve the contract with Pinch A Penny Pool, Patio and Spa. The motion was seconded by Sal Monastero and unanimously carried.

## **APPROVAL OF COMCAST CONTRACT**

- As we are within two years of the end of the current contract with Comcast we are now in a position to renegotiate the terms. In an effort to improve the experience we have renegotiated a contract which will bundle the internet and TV package. The new contract includes faster internet, the same channel package and DVR capabilities. The current proposal realizes a cost savings for a seven year contract term. The Board has requested Jesse Geremia obtain pricing information for the same bundle for a five or six year contract term.
- **A motion was made by Louise Berkman to approve the contract with Comcast subject to the final terms of the contract. The motion was seconded by Sal Monastero and unanimously carried.**

## **FINANCIAL REVIEW**

### **February 2017 Financials**

- Jesse Geremia gave an overview of the financial performance for the month of February 2017. Overall, there was a surplus in operations of \$46,164. There was a deficit in revenue of \$4,774. In the Common General Expenses there was a surplus of \$22,013. For Vacation Plan Specific Expenses there was a surplus of \$28,925. The current life-to-date fund balance surplus is \$440,580.

### **2016 Financial Audit Report**

- The 2016 Financial Audit Report is complete with no changes to the P&L and minimal changes to the balance sheet. Owners have been notified regarding the availability of the report within the required timelines for compliance purposes. The report will be available on the Timbers Jupiter website in the Owners Area section.

## **OPERATIONS UPDATE**

- We are currently at 65% occupancy which is very good for this time of year.
- On Monday, May 8, we are beginning some of our capital projects. The first three homes are scheduled for exterior painting, simultaneously we are beginning the major appliance replacements.
- In addition to the capital projects we are beginning our off-season maintenance and deep cleanings.
- Jesse Geremia officially introduced and welcomed Edward Shapard, Managing Director of Hospitality for Timbers Resorts.
- Jesse has reached out to 11 candidates for the Real Estate Agent position and has narrowed the pool down to two top candidates. Chris Burden will be out next week to interview the candidates.
- Rachel Nettles, Managing Director of Marketing, has provided Jesse Geremia and Chris Burden the first draft of the marketing plan. As a reminder, Timbers has committed to match marketing funds based on the dollar amount of the Real Estate Agent salary paid by the Association.

### **CLUB RESERVATIONS UPDATE**

- Allocation confirmation letters for 2018/2019 will be sent out on or about May 31, 2017.
- The first week of June we will be sending the 2018 calendars and notifying owners that deposits are available to be made in TRP.

### **SCHEDULE ANNUAL MEETING**

- The annual meeting is scheduled for Tuesday, September 26, 2017. As in years past, we will hold the regular board meeting at 9:30am and the annual meeting at 11am. Senior managers and the board will have dinner together the night of Monday, September 25<sup>th</sup>.

### **NEW BUSINESS**

- The next Board meeting is scheduled for Wednesday, June 7, 2017 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 12:02pm ET.**