

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

**BOARD OF DIRECTORS MEETING**

**June 27, 2019**

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held June 27, 2019.

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

**Guests present from Timbers Resorts:** Carrie Bligh, Sarah Smith, Brian Buckley, David Kalnas, Rocky Rosales, Gilles Cote, Chris Goger, Daned Kirkham, Nick Fielding, Andrew Blake, Jillian Tice, Jesse Geremia.

**Guests present:** Mike Vizzi, Controller, Trump National Golf Club

**CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 9:30am, 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 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 May 20, 2019. The motion was seconded by Earle Yaffa and unanimously carried.

**FINANCIAL REVIEW**

**POA Budget Review**

- Mike Vizzi, Controller, Trump National Golf Club provided a brief update on the 2020 POA budget. There will be a 2% increase to the COA portion of the 2020 POA budget.

### May 2019 Financials

- Carrie Bligh gave an overview of the financial performance for the month of May. Overall, there was a surplus in operations of \$31,801. There was a surplus in revenue of \$18,883. In the Common General Expenses there was a surplus of \$3,005. For Vacation Plan Specific Expenses there was a surplus of \$9,913. The current life-to-date fund balance surplus is \$578,040.

### OPERATIONS UPDATE

- The initial Reserve Study reflected a significant increase over last year. Some of the projects identified are not necessary at this time or do not need a significant funding increase. As a result, Carrie has requested a revised study to reflect those changes. Once the new report is available it will be shared with the Board.
- The annual meeting is scheduled for Tuesday, September 10<sup>th</sup> at 11am ET. The Board and the management team will have dinner the night before as in years past.

### SALES & MARKETING UPDATE

- There have been no new contracts signed or closings since the last meeting.
- We are working on offering additional incentives for buyers.
- We continue to book GVP visits with bookings in June and July.

### NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, August 20<sup>th</sup> at 9:30am ET. (Meeting was subsequently rescheduled to Thursday, August 15<sup>th</sup> at 9:30am ET to accommodate 2020 Budget Review prior to Annual Meeting notice mailing).

### ADJOURNMENT

- **There being no further business to discuss, a motion was made by Louise Berkman to adjourn the meeting. The motion was seconded by Jerry Rokoff and unanimously carried. The meeting adjourned at 10:18am ET.**