

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

BOARD OF DIRECTORS MEETING

August 15, 2019

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held August 15, 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, David Kalnas, Brian Buckley, Rocky Rosales, Gilles Cote, Chris Goger, Daned Kirkham, Austin Watkins, Nick Fielding, Andrew Blake, Jesse Geremia.

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 Jerry Rokoff and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- A motion was made by Louise Berkman to approve the meeting minutes from June 27, 2019. The motion was seconded by Earle Yaffa and unanimously carried.

FINANCIAL REVIEW

July 2019 Financials

- Carrie Bligh gave an overview of the financial performance for the month of July. Overall, there was a deficit in operations of \$9,065. There was a surplus in revenue of \$3,351. In the Common General Expenses there was a deficit of \$3,566. For Vacation Plan Specific Expenses there was a deficit of \$8,849. The current life-to-date fund balance surplus is \$599,307.

2020 Annual Budget Review

- **A motion was made by Earle Yaffa to approve the 2020 budget to include both the operating and reserves from a contribution and expenditure standpoint. The motion was seconded by Louise Berkman and unanimously carried.**

OPERATIONS UPDATE

- The Facilities and Housekeeping teams are continuing with their CARE projects in the homes.
- The Facilities team is fully staffed again, Shak and Zias are the newest members of the team.
- Facilities Manager, Marco Longinos, has been researching options to address the condensation issues in the four-bedroom homes.
- New events are being added for the season, allocation starts on October 5th.

Timbers Resorts Rental Program

- Austin Watkins, Timbers Resorts Global Director of Sales and Marketing – Hospitality, made a presentation to the Board regarding possible rental opportunities for COA owned inventory. Further information will be shared at a future Board meeting.

SALES & MARKETING UPDATE

- There have been no new contracts signed or closings since the last meeting.
- We are working on several ongoing promotions.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, September 10th 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 Jerry Rokoff and unanimously carried. The meeting adjourned at 10:25am ET.**