

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

**BOARD OF DIRECTORS MEETING**

**August 27, 2018**

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held August 27, 2018.

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

**Guests present from Timbers Resorts:** Carrie Bligh, Sarah Davis, Jesse Geremia, Chris Goger, Andrew Blake, Jillian Tice, David Kalnas, Rocky Rosales.

**CALL TO ORDER**

The meeting was called to order by David Oestreich, President, at 11:00am, 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 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 Earle Yaffa and unanimously carried.

**APPROVAL OF PREVIOUS BOARD MEETING MINUTES**

- A motion was made by Louise Berkman to approve the meeting minutes from July 16, 2018. The motion was seconded by Earle Yaffa and unanimously carried.

**FINANCIAL REVIEW**

**July 2018 Financials**

- Carrie Bligh gave an overview of the financial performance for the month of July. Overall, there was a surplus in operations of \$9,421. There was a surplus in revenue of \$16,904. In the Common General Expenses there was a surplus of \$7,731. For Vacation Plan Specific Expenses there was a deficit of \$15,214. The current life-to-date fund balance surplus is \$417,937.

### Proposed 2019 Budget Review

- **A motion was made by Pete Ciccone to utilize \$100,000 of the operating fund surplus to offset an increase in 2019. The motion was seconded by Louise Berkman and unanimously carried.**
- **Contingent upon the previously mentioned approved budget amendment, a motion was made by Louise Berkman to approve the 2019 budget to include both the operating and reserves from a contribution and expenditure standpoint. The motion was seconded by Earle Yaffa and unanimously carried.**

### OPERATIONS UPDATE

- The off-season mattress replacement project is complete. The old mattresses were donated to charity.
- The off-season marble restoration is almost complete. A few homes were not done properly and have been redone by the restoration company.

### SALES & MARKETING UPDATE

- We have received another signed contract for a four-bedroom that will close in early October. Another four-bedroom contract was sent and is schedule to close in two weeks.
- An email blast was sent regarding the price increase on four-bedrooms from \$95k to \$125k. This has led to a pipeline of seven different buyers interested in two-bedroom homes.

### NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, September 25, 2018 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 12:15pm ET.**