

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

BOARD OF DIRECTORS MEETING

September 15, 2020

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held September 15, 2020.

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

Guests present from Timbers Resorts: Carrie Bligh, David Kalnas, Jesse Geremia, Sarah Smith, Chris Goger, Jessica Kluth, Richard Pittner, Andrew Blake, Ryan Bell, Jerry Burden.

Owners present: Dave Massarro

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 Pete Ciccone 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 Pete Ciccone to approve the meeting minutes from July 28, 2020. The motion was seconded by Earle Yaffa and unanimously carried.

FINANCIAL REVIEW

August 2020 Financials

- Carrie Bligh gave an overview of the financial performance for August. Overall, there was a surplus in operations of \$150,634. There was a surplus in revenue of \$61,810. In the Common General Expenses there was a deficit of \$22,979. For Vacation Plan

Specific Expenses there was a surplus of \$111,804. The current life-to-date fund balance surplus is \$1,294,887.

2021 Annual Budget Review

- **A motion was made by Louise Berkman to approve the 2021 budget to include both the operating and reserves from a contribution and expenditure standpoint. The motion was seconded by Pete Ciccone and unanimously carried.**

OPERATIONS UPDATE

- We are in our September lull which gives us time to get ready for season.
- October 3rd is the official beginning of allocation; our Concierge team has already begun pre-arrival communications.
- October is shaping up to be a little on the slower side but on November 7th occupancy will pick up.
- Final CARE projects are wrapping up, only a few homes remain.

SALES & MARKETING UPDATE

- Since the last meeting there have been two closings, one two-bedroom and one four-bedroom.
- Two sales agreements have been sent out and signed.
- Three proposals have been sent out.
- We have two GVP visits are scheduled in October.
- Carrie announced that we are working on getting new marketing materials. We recently had a local photographer on property who has taken new photos and a drove video of the property.

NEW BUSINESS

- The next Board meeting is scheduled for Tuesday, October 20th 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 10:27am ET.**