

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

BOARD OF DIRECTORS MEETING

September 26, 2017

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held September 26, 2017.

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

Guests present from Timbers Resorts: Jesse Geremia, Sarah Davis, Melissa Herrera, Jillian Tice, David Kalnas, Edward Shapard, Lisa Richards, Gilles Cote, Rachel Nettles, Daned Kirkham, Chris Goger.

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 Davis as Recording Secretary.

APPROVAL OF AGENDA

- **A motion was made by Pete Ciccone to approve the agenda as presented. The motion was seconded by Sal Monastero and unanimously carried.**

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- **A motion was made by Louise Berkman to approve the meeting minutes from August 30, 2017. The motion was seconded by Sal Monastero and unanimously carried.**

FINANCIAL REVIEW

August 2017 Financials

- Melissa Herrera gave an overview of the financial performance for the month of August 2017. Overall, there was a surplus in operations of \$18,181. There was a surplus in revenue of \$8,860. In the Common General Expenses there was a deficit of \$309. For Vacation Plan Specific Expenses there was a surplus of \$9,630. The current life-to-date fund balance surplus is \$484,957.

2018 Dues Collection Policy & Timeline

- The 2018 Dues Collection Policy & Timeline remain the same as in 2017.
- **A motion was made by Louise Berkman to approve the 2018 Dues Collection Policy & Timeline. The motion was seconded by Sal Monastero and unanimously carried.**

Use Fee Schedule - 2018

- The Board requested the TRP Weekly Housekeeping Fee for a four-bedroom home be updated to \$450 for the week. The fee will remain \$375 for a two-bedroom. Per diem rates will increase 10% effective January 1, 2018.
- **A motion was made by Louise Berkman to approve the 2018 Use Fee Schedule. The motion was seconded by Sal Monastero and unanimously carried.**

OPERATIONS UPDATE

- We are in the process of cleaning up following Hurricane Irma. Generally speaking, we fared very well. Many homes did sustain roof damage and we are in the process of assessing the extent, and repairing the roofing tiles and fixing the landscaping. All staff members were safe and accounted for. At this point we are unsure if we will need to file a claim with insurance to cover the cost of the repairs.
- Unrelated to Hurricane Irma, a home on White Pelican flooded as a result of a burst water heater hose. The water has been extracted and our contractor has already begun repairs. We will likely be filing a claim with the insurance as the total cost to fix will likely exceed \$10,000.
- As a result of the above mentioned incident we will be replacing all water heater hoses in the homes.

SALES & MARKETING UPDATE

- Daned Kirkham reiterated the agency will establish the pricing for two and four bedroom units, listings will not be accepted under this price point. Incentives will be included to get sales moving.
- Much of the marketing efforts have been focused on the Guest Visit Program (GVP) which will enable prospective buyers an opportunity to stay on property and experience all that Timbers Jupiter has to offer.
- The announcement regarding Chris Goger, our on-site real estate agent, will be sent within a couple weeks. At this time, we will also be announcing Timbers FL Real Estate Company, LLC as being fully operational and ready to accept listings.

NEW BUSINESS

- The next Board meeting is scheduled for Wednesday, October 25, 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 9:57am ET.