

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

BOARD OF DIRECTORS MEETING

September 27, 2016

A Board of Directors meeting of the Eagle Tree Condominium Association, Inc. was held September 27, 2016.

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

Guests present from Timbers Resorts: Jesse Geremia, Rick Collette, Sarah Davis, Jillian Tice, David Kalnas, Lance Thompson, Lisa Richards, Gilles Cote, Rachel Nettles, Chris Burden.

CALL TO ORDER

The meeting was called to order by David Oestreich, President, at 9:32am, Eastern Time.

ESTABLISHMENT OF QUORUM

With all 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 Sal Monastero to approve the agenda as presented. The motion was seconded by Louise Berkman and unanimously carried.

APPROVAL OF PREVIOUS BOARD MEETING MINUTES

- A motion was made by Peter Ciccone to approve the meeting minutes from August 29, 2016. The motion was seconded by Louise Berkman and unanimously carried.

FINANCIAL REVIEW

August 2016 Financials

- Rick Collette gave an overview of the financial performance for the month of August 2016. Overall, there was a surplus in operations of \$37,434 for the month of August. There was a deficit in revenue of \$2,304. In the Common General Expenses there was a surplus of \$7,753. For Vacation Plan Specific Expenses there was a surplus of \$31,986. The current year-to-date surplus is \$284,961. The current life-to-date fund balance surplus is \$344,096.

2017 Dues Collection Policy and Timeline

- The 2017 Dues Collection Policy and Timeline remains the same with the exception of the use of Concord Servicing Corporation. Dues collection will be brought in house which will result in savings to the association as well as better customer service.

Use Fee Schedule - 2017

- The Use Fee Schedule for 2017 has been updated with one additional item. The schedule now reflects the TRP greens fee. All other fees remain the same.
- **A motion was made by Sal Monastero to approve the 2017 Use Fee Schedule as presented. The motion was seconded by Louise Berkman and unanimously carried.**

OPERATIONS UPDATE

- The Guest Visitation Program (GVP) has been established for any prospective owners pre-qualified by Timbers or Denise Long. The program offers discounted nightly rates and two complimentary rounds of golf. Additionally, if the prospect signs a contract during their stay, all fees associated with the stay will be waived. This offer is available for up to 10 prospective families and for a limited time.
- Dick Percic, the attorney for the Eagle Tree Condominium Association, has recommended that a member of the Board be designated to vote on behalf of the COA-owned interests. As a result of this recommendation, the Board designated Louise Berkman as the voting member.
- Managers from other Timbers clubs will be visiting the Jupiter property at the end of October for a retreat. This will give us the opportunity to market and showcase our club. This will enable the managers from other properties to speak to their owners from a personal perspective when discussing Jupiter.

NEW BUSINESS

- The next Board meeting is scheduled for Monday, October 31, 2016 at 11:00am ET. (Following the meeting, the next Board meeting was rescheduled for Wednesday, November 2, 2016 at 11:30am 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 Sal Monastero and unanimously carried. The meeting adjourned at 10:15am ET.