



**UNIVERSAL VACATION CLUB  
ANNUAL MEETING OF THE MEMBERS  
September 8, 2023**

**MINUTES**

The Annual Meeting (the “Meeting”) of the Members of the Universal Vacation Club, a California nonprofit corporation (“UVC” or the “Club”), was held in person at 6870 Bermuda Road, Las Vegas, Nevada, on Friday, September 8, 2023. The Meeting was called to order at 2:00 pm by Dennis Morrissey.

Board Members/Officers Present  
in person or via teleconference :

Tania Gonzalez, Developer Director  
Deborah McPherson, Member Director  
Dolores Underwood, Member Director  
Dennis Morrissey, Secretary/Treasurer, Chief Operating Officer,  
ResortCom International, LLC (“ResortCom”)

Board Members Absent:

Robert Kistner, Developer Director and UVC President  
Mark Nelson, Developer Director and UVC Vice President  
Fernando Gonzalez, Developer Director  
Michael Buchalter, Developer Director  
Tim Bush, Member Director

Invited Guests:

Nicholas Larez, Vice President, UVC International, LLC  
 (“UVCI”)  
Cynthia Lasher, UVCI Executive Director  
Ana Galvan, UVCI Director of Club Accounting

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**Preliminary Matters**

UVC Board Secretary, Dennis Morrissey, appointed Cynthia Lasher as the Recording Secretary of the Meeting to prepare Minutes of the Meeting. Ms. Lasher accepted that appointment. Mr. Morrissey reviewed the agenda for the Meeting. ***A motion to approve the Agenda was duly made, seconded, and after discussion, approved unanimously by the Members.***

**Introductions**

The Secretary introduced the Board, executives, and staff present.

#### Proof of Notice of Meeting/Quorum Certification/Voting Process/Inspector of Elections

Previously appointed by the Board of Directors, Cynthia Lasher acts as the Inspector of Elections and worked with the election services company, Nordis Technologies, to monitor and prepare the results of the 2023 Annual Meeting. Cynthia Lasher stated that the Club's governing documents require a total of 10% of the total voting power of the Club to establish a quorum to conduct Club business.

Cynthia Lasher shared an Affidavit of Mailing from Nordis verifying that on July 28, 2023, via digital file and regular mail, a Notice of the Meeting and Ballot was sent to all the Members. Ms. Lasher verified that at least 10% of the voting power of the Club was established thereby constituting a quorum for this Annual Meeting. Ms. Lasher explained the process by which ballots are collected online and via mail, and the process by which the reporting and results are verified.

The results of the ballot tabulation are that Dolores Underwood was elected to the UVC Board of Directors for a term of three years.

#### Approval of 2022 Annual Meeting Minutes

The 2022 Annual Meeting Minutes are included in draft form on the myuvci.com/resortcom.com website in the member portal area. ***A motion to waive the reading of the 2021 Annual Meeting Minutes and approve those Minutes as written was duly made and seconded, and after discussion, approved unanimously.*** The "draft" watermark will be removed and the approved version of the Minutes added to the website.

#### Reports of Officers

Dennis Morrissey, UVC Treasurer, gave a brief financial overview of UVC. UVC is currently meeting budget expectations, effectively controlling expenses, and collecting membership dues. He reviewed the Treasurer's Report that will be included in the October 2023 maintenance fee billing cycle, and explained the breakdown of income from maintenance fees, Capital Expenditure Fund, and other revenue.

Mexico has experienced increases in property taxes, wages, utilities, and insurance costs, with continuing inflation escalations and marked appreciation of the Mexican Peso against the US dollar, which further exacerbates the ability of the resorts to stretch their budgeted funds. Therefore, it is necessary to increase the maintenance fees by a nominal 4.2% - 5.0%.

#### New and Other Business

Only Members present can vote on agenda items. At this Meeting, the items open for voting by the Members were the election of a director (no ballots cast at the Meeting), approval of the agenda, 2022 Annual Meeting minutes, and adjournment of the Meeting. There were no other agenda items and no additional new or other business items.

Adjournment

*At 2:10 pm, a motion to adjourn the Meeting was duly made, seconded, and after discussion approved unanimously.*

Respectfully submitted:

Acknowledged by:

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Cynthia Lasher, Recording Secretary

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Dennis Morrissey, Secretary