



***Club Caribe Villa del Palmar  
Annual Members Meeting***

***Villa del Palmar Cancun, Cancun, Mexico***

**Thursday, May 4, 2017**

**MINUTES**

A meeting (the “Meeting”) of the Members of the Club Caribe Villa del Palmar (the “Club” or “Club Caribe”), was held on Thursday, May 4, 2017, at Villa Del Palmar Cancun, in Quintana Roo, Mexico. The Meeting was called to order at 10:30 a.m. by Club President, Robert Kistner.

Members Present: Refer to Annual Meeting Sign-In List

Preliminary Matters

Robert Kistner, President of this Meeting according to Article 43 of the Time Share Law of the State of Quintana Roo, welcomed the Members to the Meeting and introduced the theme of the Meeting as “Unmasking the Future.” He asked if there were any Spanish-only speaking attendees in the audience and indicated that translation headsets were available for those who preferred to hear the proceedings in Spanish.

Mr. Kistner announced that this year there were more than 100 people present at the Annual Meeting events. Mr. Kistner reminded the Members of the proper procedure to ask questions and indicated that roundtable discussions would be held following the Meeting for any account-specific issues.

Inspectors of Election – Escrutadores

The President appointed Cynthia Lasher, UVCi Client Services Manager, as the Recording Secretary of the Meeting to prepare Minutes of the Meeting. Ms. Lasher accepted the appointment. Mr. Kistner indicated that Cynthia Lasher had been appointed Recording Secretary and she and Mark Nelson, Attorney for Club Caribe, had been appointed Escrutadores to handle the counting of the ballots for the election.

## Introductions

Mr. Kistner introduced the Board members, executives of the resort and development group, management and staff, and members of the Member Advisory Committee and Eagles Wings Foundation.

***A motion to approve the Agenda was duly made, seconded, and after discussion, approved unanimously by the Members.***

## Quorum Certification/Ballot Collection

Cynthia Lasher stated that the Time Share Law of the State of Quintana Roo requires a total of 50 percent plus one of the total voting power of the Club to establish a quorum to conduct Club business in first call, and no minimum on a second call. Ms. Lasher stated that on April 6, 2017, a Notice of the Meeting and Proxy was sent to the Members in accordance with the Club Rules and Regulations and that, on second call, with 10 percent of the voting power of the Club present, quorum was constituted.

## Election of Board of Directors

Mr. Kistner explained that pursuant to the Club's Governing Documents, the Directors on the Board serve staggered terms. This year three Directors would be elected for a period of two years. The other four Directors will be up for re-election in 2018. The 2017 Board of Directors candidate nominations are Fernando Gonzalez, Jr., Dennis Morrissey, and Ward Anderson.

***A motion for nominations from the floor was duly made, seconded, and approved unanimously by the Members.*** There were no nominations from the floor. ***A motion to close the nominations from the floor was duly made, seconded and approved unanimously by the Members.*** At that time, the ballots were collected from the floor by the Escrutadores who retired to tally the votes.

## Minutes from 2016

***A motion to waive the reading and approve the Minutes as written from the last Club Caribe Annual Meeting, held May 2016, was duly made, seconded and approved unanimously by the Members.***

## Club President Update

Robert Kistner commented on the health of the Club, growth in membership, and data regarding Club space usage. He described the synergy and cooperation experienced between on and offsite departments and management. Mr. Kistner also presented an overview of three new Tafer Resort properties in development in Cabo San Lucas, Playa del Carmen and Cancun.

## Club Director's Report

Dennis Morrissey, Club Caribe Board Secretary/Treasurer, presented an update on Club business, ResortCom International servicing and the Member Advisory Committee. He discussed dedication to providing Members with extraordinary vacation experiences, new Member strategy, quality assurance efforts in conjunction with hotel operations, and Member marketing and communication efforts. He provided an overview of ResortCom's services and Member initiatives, and presented a brief update on the new reservation system functionality and enhanced user interface.

## Club Treasurer Report

Dennis Morrissey, Club Caribe Board Secretary/Treasurer, presented information to illustrate the Club's 2017 financial performance to date, and net zero budget overview. He described how the reserve accounts are funded and assured the Members that Club Caribe continues to maintain and properly fund the necessary amounts to ensure the Club resorts operate at the highest level of service.

Currently, the Club is meeting expectations, effectively controlling expenses and collecting membership dues. This year, the Club was able to maintain resort operating costs nearly in line with the prior year. For Fiscal Year 2017, the Club assessed no increase to the maintenance fees.

## Resort Update – Villa Group/TAFER

Carlos Aquino, Vice President Hospitality Sales and Business Development, and New Tafer VP Hotel Operations Roger Schaaf, were introduced. The Villa Group/TAFER update focused on the resorts in each destination as well as organization-wide policy. Topics included improvements to guest communication, in-house communication and work on guest service platforms at the concierge level and via mobile app. Mr. Aquino shared a summary of resort events and how they reflect the company's passion points. New brand initiatives include a commitment to AAA standards, signature bedding packages, express check-in and check-out, and continued physical improvements to the properties.

## Referral and PreArrival

Patrick Stewart explained the specifics of the Pre-Arrival Program's products and services offered in advance in order to create an optimal vacation experience for each Member. He also gave a presentation on the Referral Program, and the benefits available to Members when they take advantage of this opportunity to introduce the resort group to their friends and family.

## Eagle's Wings Foundation (EWF) Update

EWF Board Member and Puerto Vallarta area representative Sara de Cardona presented information on EWF including its goals and influence in the destinations in which it operates. She welcomed representatives from the following organizations, who will receive a combined grant amount of \$35,000 in 2017, including a matching donation from Tafer Resorts:

- Escuelita de Sonia (rural school)
- Vida y Familia de Quintana Roo/VIFAC (assistance for pregnant women)
- Asociacion de Padres de Familia con Hijos Deficientes Mentales de Benito Juarez/APAFHDEM (services for disabled children)
- Fundacion Ciudad de la Alegria/Mano Amiga (scholarships)
- Cruz Roja Isla Mujeres (Red Cross)
- DIF Isla Mujeres–social services programs for families and impoverished children.

Announcement of Board of Directors Election Results

An election was held for the Club Caribe Board of Directors reinforcing the staggered pattern of terms to ensure continuity on the Board going forward. The Directors that were re-elected for a period of two years were Fernando Gonzalez, Jr., Dennis Morrissey, and Ward Anderson.

New and Other Business

No new or other business was brought before the Meeting.

Adjournment

At 11:35 am, *a motion to adjourn the Meeting was duly made, seconded and approved unanimously by the Members.*

Respectfully submitted:

Acknowledged by:

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Cynthia Lasher, Recording Secretary

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Robert Kistner, President

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Mark Nelson, Escrutador