

*WORLDMARK, THE CLUB*  
**SPECIAL MEETING OF THE BOARD OF DIRECTORS**  
October 16, 2020  
Telephonic

**1. CALL TO ORDER**

In attendance were John Henley, President and Director; Cecilia Cuevas, Vice President, Secretary and Director; Linda Hildebrant, Director; Bob Hartsock, Director; Richard Scinta, Wyndham Destinations Vice President – Club and Association Governance; Jodi Rogers, Wyndham Destinations Vice President – Accounting; Stephanie Shugarts, Wyndham Destinations Director – Owner Relations; Sheriff Masry, Wyndham Destinations Divisional Vice President; Annie Roberts, Wyndham Destinations Senior Vice President; Tim Dierks, Wyndham Destinations Director – Club Management; Shawn Losk, Wyndham Destinations Director, Accounting; and Paul Deering, Wyndham Destinations Vice-President, Quality Assurance.

**2. UPDATED 2021 RESERVE BUDGET**

Jodi Rogers presented updates to planned 2021 reserve projects based on the impact of resort closures during the Covid-19 pandemic.

**UPON A MOTION TO APPROVE THE REVISED 2021 RESERVE BUDGET AS PRESENTED TO THE BOARD**, duly made by Bob Hartsock and seconded by Cecilia Cuevas, the motion was unanimously approved.

**3. 2022 RESERVE BUDGET**

Jodi Rogers presented the proposed 2022 reserve budget.

**UPON A MOTION TO APPROVE THE 2022 RESERVE BUDGET AS PRESENTED**, duly made by Cecilia Cuevas and seconded by Bob Hartsock, the motion was unanimously approved.

**4. 2021 WORLDMARK BUDGET**

Jodi Rogers reviewed the proposed 2021 budget, including a review of assumptions and key statistics. The budget includes a dues increase of 4%; a bonus time increase of 4.17% to \$0.075 per credit with a minimum \$80 per night, and an average housekeeping fee increase of 3.24%.

**UPON A MOTION TO APPROVE THE 2021 WORLDMARK BUDGET INCLUDING A 4% DUES INCREASE AS PRESENTED**, duly made by John Henley and seconded by Cecilia Cuevas, the motion was unanimously approved.

**5. 2020 AUDIT ENGAGEMENT**

Jodi Rogers reviewed the audit engagement letter for CliftonLarsonAllen LLP to conduct the Club's annual audit.

**UPON A MOTION TO ENGAGE CLIFTONLARSONALLEN LLP TO CONDUCT THE CLUB'S ANNUAL AUDIT**, duly made by Cecilia Cuevas and seconded by Bob Hartsock, the motion was unanimously approved.

**6. 2020 TAX ENGAGEMENT**

Jodi Rogers reviewed the tax engagement letter for CliftonLarsonAllen LLP to prepare the Club's tax returns.

**UPON A MOTION TO ENGAGE CLIFTONLARSONALLEN LLP TO PREPARE THE CLUB'S TAX RETURN**, duly made by Cecilia Cuevas and seconded by John Henley, the motion was unanimously approved.

7. **BOARD PROXY ASSIGNMENTS**

The board tabled the board proxy assignment discussion to be addressed at a future time.

8. **ADJOURNMENT**

There being no further business before the Board, the meeting was adjourned.

A handwritten signature in black ink, appearing to read 'Robert Hartsock', written in a cursive style.

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Robert Hartsock, Secretary