

WORLD MARK, THE CLUB
REGULAR MEETING OF THE BOARD OF DIRECTORS
December 13, 2024
Orlando, FL

1. CALL TO ORDER

In attendance were *Cecilia Cuevas*, President and Director; *Mark Payette*, Secretary and Director; *Kevin Maciulewicz*, Director; *Bob Hartsock*, Vice President and Director; *Martin Hernandez*, Director; *Richard Scinta*, Wyndham Destinations Vice President – Club and Association Governance; *Stephanie Shugarts*, Wyndham Destinations Director – Owner Relations; *Jodi Rogers*, Wyndham Destinations Vice President – Accounting; *Tim Dierks*, Wyndham Destinations Vice President – Owner Utilization; *Lisa McMenamin*, Wyndham Destinations Director – Club Management; *Becky Guthrie*, Wyndham Destinations Regional Vice President; *Stacey Mullis*, Wyndham Destinations Senior Director - Accounting; *Kristin Bendt*, Wyndham Destinations Manager – Hospitality Content; *David Oigarden* Wyndham Destinations Vice President – Legal, *Enes Yildirim*, Wyndham Destinations SVP – Digital Technologies and WorldMark owner Christine Horn.

2. AMENDED AGENDA

Cecilia Cuevas explained that one board member needed to leave the meeting early and proposed that the agenda be updated to address new business first.

UPON A MOTION TO APPROVE AN AMENDED AGENDA TO ADDRESS NEW BUSINESS FIRST, duly made by Mark Payette and seconded by Bob Hartsock, the agenda was amended.

3. WI-FI UPDATE

Becky Guthrie reviewed the Wi-Fi pricing schedule, noting that the price has not changed in ten years. Analysis indicates that the proposed Wi-Fi fee schedule keeps WorldMark fees below industry average.

UPON A MOTION TO APPROVE THE UPDATED WI-FI FEE SCHEDULE AS PRESENTED TO BE EFFECTIVE FEBRUARY 1, 2025, duly made by Bob Hartsock and seconded by Mark Payette, the updated Wi-Fi fees were approved.

4. 2024 ELECTION RESULTS

The board reviewed the certified election results as provided by the election tabulator Computershare. Bob Hartsock and Mark Payette were elected to the two At-Large seats.

UPON A MOTION TO ACCEPT THE CERTIFIED ELECTION RESULTS, duly made by Martin Hernandez and seconded by Kevin Maciulewicz, the motion was unanimously approved.

5. BOARD OFFICERS

The board discussed the officer positions on the board and reviewed a proposed slate of officers to include Cecilia Cuevas as President, Bob Hartsock as Vice President, Mark Payette as Secretary, and Jodi Rogers as CFO.

UPON A MOTION TO ACCEPT THE SLATE OF OFFICERS AS PRESENTED, duly made by Bob Hartsock and seconded by Kevin Maciulewicz, the motion was unanimously approved.

6. BOARD COMMITTEES

The board discussed the responsibilities and composition of the various committees.

UPON A MOTION TO APPOINT CECILIA CUEVAS AND KEVIN MACIULEWICZ TO THE LITIGATION COMMITTEE, APPOINT CECILIA CUEVAS AND MARK PAYETTE TO THE AUDIT COMMITTEE, APPOINT MARK PAYETTE AND BOB HARTSOCK TO

THE ELECTION COMMITTEE, APPOINT BOB HARTSOCK AND MARTIN HERNANDEZ TO THE FINANCIAL REVIEW COMMITTEE, AND APPOINT CECILIA CUEVAS AND KEVIN MACIULEWICZ TO THE MANAGEMENT AGREEMENT COMMITTEE, duly made by Bob Hartsock and seconded by Mark Payette, the motion was unanimously approved.

7. MEETING MINUTES

The Board reviewed the minutes from the September 26, October 21 and November 20 board meetings and after which the following motions were made:

UPON A MOTION TO APPROVE THE MINUTES FROM THE SEPTEMBER 26, 2024 MEETING, duly made by Mark Payette and seconded by Martin Hernandez, the minutes were unanimously approved.

UPON A MOTION TO APPROVE THE MINUTES FROM THE OCTOBER 21, 2024 MEETING, duly made by Mark Payette and seconded by Kevin Maciulewicz, the minutes were unanimously approved.

UPON A MOTION TO APPROVE THE MINUTES FROM THE NOVEMBER 20, 2024 MEETING, duly made by Kevin Maciulewicz and seconded by Bob Hartsock, the minutes were unanimously approved.

Martin Hernandez left the meeting.

8. TREASURER'S REPORT

Jodi Rogers reviewed the Treasurer's Report dated October 31, 2024, including profits and losses, total revenues, total expenses, assessment receivables and reserves.

9. SERVICES AND CLUB MANAGEMENT UPDATE

Lisa McMenamin provided an update on Club Services statistics, website updates and owner campaigns.

10. MONTHLY FINANCIAL REVIEW

The Financial Review Committee was provided the Financial Package for the month ending August 31 on September 29, for the month ending September 30 on October 29, and for the month ending October 31 on November 24.

UPON A MOTION TO ACKNOWLEDGE AND RATIFY THE REVIEW OF THE REFERENCED FINANCIAL PACKAGES, duly made by Kevin Maciulewicz and Mark Payette, the motion was unanimously approved.

11. TRANSFER AUTHORIZATION

The Board, by written resolution dated February 14, 2019, authorized management to transfer association funds from the operating and reserve accounts related to the operation of the resorts and association. The detail of all such transfers made during the period August 1, 2024, through October 31, 2024 was provided to the Board as part of the Monthly Financial Packages.

UPON A MOTION TO RATIFY ALL OF THE TRANSFERS MADE TO AND FROM THE ASSOCIATION'S OPERATING AND RESERVE ACCOUNTS FOR THE PERIOD OF AUGUST 1 THROUGH OCTOBER 31, 2024, duly made by Mark Payette and seconded by Bob Hartsock, the motion was unanimously approved.

12. BILLING AND COLLECTIONS POLICY

The board discussed updating the Club's delinquency policy to a billing and collections policy for consistency with other Clubs. The board will review a proposed policy at the February meeting.

13. FUTURE MEETING DATES

The board reviewed the proposed meeting dates for 2025. The meeting dates and locations are still to be confirmed but the following schedule is proposed:

Thursday, February 27 – Orlando, FL

Thursday, June 11

Thursday, September 25

Thursday, November 20

14. ADJOURNMENT

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



Mark Payette, Secretary