

WORLDMARK, THE CLUB
REGULAR MEETING OF THE BOARD OF DIRECTORS

June 22, 2023
Orlando, FL

1. CALL TO ORDER

In attendance were Cecilia Cuevas, President and Director; Bob Hartsock, Vice President and Director; Mark Payette, Secretary and Director; Martin Hernandez, Director; Kevin Maciulewicz, 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 Director – Club Management; Annie Roberts, Wyndham Destinations Senior Vice President- Club & Owner Services; David Oigarden, Wyndham Destinations Vice President – Legal; Becky Guthrie, Wyndham Destinations Regional Vice President; Shawn Losk, Wyndham Destinations Director - Accounting; Trina Miller, Wyndham Destinations SVP Sales Training, Development and Programs; and owners Christine Horn, Jim Kwok and Sean Hearon.

2. MEETING MINUTES

The Board reviewed the minutes from the March 6 board meeting and the June 12 board meeting, after which the following motion was made:

UPON A MOTION TO APPROVE THE MINUTES FROM THE MARCH 6, 2023 AND JUNE 12, 2023 BOARD MEETINGS, duly made by Mark Payette and seconded by Kevin Maciulewicz, the minutes were unanimously approved.

3. PRESIDENT’S REPORT

Cecilia Cuevas expressed her thanks to the resort staff for their hospitality and mentioned she enjoyed hearing families around the pool excited for their visits to Disney. Cecilia recognized the challenging economic times.

4. TREASURER’S REPORT

Jodi Rogers reviewed the Treasurer’s Report dated May 31, 2023, including profits and losses, total revenues, total expenses, assessment receivables and reserves.

5. RESORT OPERATIONS HIGHLIGHTS

Becky Guthrie reviewed the Resort Operations Highlights for the period ending May 31, 2023.

6. SERVICES AND CLUB MANAGEMENT UPDATE

Tim Dierks provided an update on Club Services statistics, website updates and upcoming features, website utilization, owner education, owner campaigns and the telephony upgrade that recently launched which now offers callbacks to owners waiting on hold.

7. MONTHLY FINANCIAL REVIEW

The Financial Review Committee was provided the Financial Package for the month ending February 28 on March 31, for the month ending March 31 on April 27, and for the month ending April 30 on May 31.

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

8. 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 of February 1, 2023 through April 30, 2023 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 FEBRUARY 1 THROUGH APRIL 30, duly made by Mark Payette and seconded by Cecilia Cuevas, the motion was unanimously approved.

9. CANDIDATES

Bob reported that the only candidates who submitted for the 2023 election are those currently serving on the board.

UPON A MOTION TO APPROVE THE CANDIDATES THAT APPLIED TO RUN FOR THE BOARD, duly made by Bob Hartsock and seconded by Mark Payette, the motion was unanimously approved.

10. 2025 RESERVE SPEND

Jodi explained the extensive lead time required to secure goods and move forward with planning activities for future renovations. The board reviewed a list of 2025 pre-approval expenditures requested to begin the planning process.

UPON A MOTION TO APPROVE THE 2025 PRE-APPROVAL RESERVE SPEND AS PRESENTED, duly made by Kevin Maciulewicz and seconded by Martin Hernandez, the motion was unanimously approved.

11. TAX UPDATE

Jodi Rogers updated the board on tax issues in Washington and British Columbia, noting that legal is engaged in appealing the assessments. Resolutions are not expected until late 2024 due to a backlog of cases.

12. FUTURE MEETING DATES

The board reviewed the remaining meeting dates in 2023 and confirmed that the September meeting would be held in Park City and the location of the November meeting is yet to be confirmed.

13. ADJOURNMENT

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

Mark Payette, Secretary