

*WORLDMARK, THE CLUB*  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
September 22, 2022  
Austin, TX

**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; Sheriff Masry, Wyndham Destinations Divisional Vice President; Shawn Losk, Wyndham Destinations Director – Accounting; Trina Miller, Wyndham Destinations Vice President - Insight; Kristin Bendt, Wyndham Destinations Manager – Hospitality Content; David Oigarden, Wyndham Destinations Vice President – Legal; and Becky Guthrie, Regional Vice President.

**2. MEETING MINUTES**

The Board reviewed the minutes from the June 16, 2022 board meeting, after which the following motion was made:

**UPON A MOTION TO APPROVE THE MINUTES FROM THE JUNE 16, 2022 BOARD MEETING**, duly made by Kevin Maciulewicz and seconded by Mark Payette, the minutes were unanimously approved.

The Board reviewed the minutes from the July 14, 2022 special board meeting, after which the following motion was made:

**UPON A MOTION TO APPROVE THE MINUTES FROM THE JULY 14, 2022 BOARD MEETING**, duly made by Bob Hartsock and seconded by Martin Hernandez, the minutes were unanimously approved.

**3. PRESIDENT’S REPORT**

Cecilia Cuevas thanked the board members for their dedication to the Club and thanked the management staff for supporting the board’s efforts in the challenging market and environment.

**4. TREASURER’S REPORT**

Jodi Rogers reviewed the Treasurer’s Report dated August 31, 2022, including profits and losses, total revenues, total expenses, assessment receivables and reserves.

**5. RESORT OPERATIONS HIGHLIGHTS**

Sheriff Masry reviewed the Resort Operations Highlights for the period ending August 31, 2022.

**6. SERVICES AND CLUB MANAGEMENT UPDATE**

Tim Dierks provided an update on Club Services statistics, website updates, website utilization, owner education and owner campaigns.

**7. MONTHLY FINANCIAL REVIEW**

The Financial Review Committee was provided the Financial Package for the month ending May 30 on July 7, 2022, for the month ending June 30 on August 1, 2022 and for the month ending July 31 on September 2, 2022.

**UPON A MOTION TO ACKNOWLEDGE AND RATIFY THE REVIEW OF THE REFERENCED FINANCIAL PACKAGES**, duly made by Mark Payette and seconded by Kevin Maciulewicz, 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 May 1, 2022 through July 31, 2022 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 MAY 1 THROUGH JULY 31**, duly made by Bob Hartsock and seconded by Mark Payette, the motion was unanimously approved.

**9. ACCELERATION OF STREAMING CAPABILITIES**

Sheriff Masry presented a proposal to accelerate the streaming services in WorldMark resorts and noted that the upgrade improves the owner experience.

**UPON A MOTION TO APPROVE THE ACCELERATION OF STREAMING SERVICES IN WORLDMARK RESORTS BY SPENDING \$600,000 FROM RESERVES IN 2023 AND \$600,000 FROM RESERVES IN 2024**, duly made by Bob Hartsock and seconded by Mark Payette, the motion was unanimously approved.

**10. 2022 TAX ENGAGEMENT**

Cecilia Cuevas presented the signed tax engagement letter for CliftonLarsonAllen LLP to prepare the Club's tax returns.

**UPON A MOTION TO RATIFY THE SIGNED LETTER TO ENGAGE CLIFTONLARSONALLEN LLP TO PREPARE THE CLUB'S TAX RETURNS**, duly made by Mark Payette and seconded by Bob Hartsock, the motion was unanimously approved.

**11. 2022 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 Mark Payette and seconded by Martin Hernandez, the motion was unanimously approved.

**12. PROPOSED 2023 BUDGET**

Jodi Rogers reviewed the proposed 2023 budget and answered questions for the board.

**13. ADJOURNMENT**

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

  
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Mark Payette, Secretary