

2013 MVC Trust Owners Association Annual Newsletter



Board Members

Nick Rossi	Orlando Figueroa	Barbara Ryan
President	Vice President	Secretary/Treasurer

What's Inside

From the President	2
Meet the Board of Directors.	3
Explore new vacation options.	4
Discover the latest resort enhancements.	5
Marriott's Grand Chateau® is expanding.	6
We're proud to be green.	6
How you're using Vacation Club Points.	7
Protect your vacation.	7



Nick Rossi
Association President

From the President

Dear Owners,

The Marriott Vacation Club Destinations™ program just keeps getting bigger and better! During the past three years, membership in the MVC Trust Owners Association Inc. has grown to more than 54,000 Owners. We were pleased to welcome Owners to the Annual Meeting held in Orlando, Florida, on May 2. However, we realize that it's not possible for many of you to attend Association meetings, so we've designed this newsletter to provide you with the latest information on the Association's finances, Owner trends, resort enhancements, new vacation opportunities and more.

Thanks to you, we collected 98.7% of maintenance fees from Owners last year, which is nearly 9% better than the industry average. At the end of 2012, the Association had an operating fund balance of \$69,905,940. The operating fund balance is such a high number because annual maintenance fees are typically billed in late October, and the majority of payments are collected by the end of the year. As a result, the Association has a surplus of funds at year's end and the related expenses are not incurred until the beginning of the following year. So far in 2013, we are forecasted to maintain expenses within the budgeted amount. For a full overview of the financial state of

the Association, please refer to your 2012 Audited Financial Report, which was emailed or mailed to all Owners on June 12.

Remember, as a member of the MVC Trust Owners Association Inc., you are eligible to attend the MVC Trust Owners Association Inc. Board and Annual Meetings and Special Meetings. However, only Weeks Owners are eligible to attend the Condominium Owners Association (COA) Meetings that take place at the resorts.

It is our pleasure to serve on the Board of Directors on your behalf. We hope you are enjoying the summer and time spent with family and friends, and we wish you a safe journey wherever your vacation destination may be. If you have any questions about the Association, please email us at MVCTrustAssociation@VacationClub.com.

Nick Rossi
Board President

Meet the Board of Directors.



Nick Rossi

Nick Rossi

Mr. Rossi serves as the Senior Vice President of Global Inventory and Revenue Management for all Marriott Vacations Worldwide brands including Marriott Vacation Club®, Grand Residences by Marriott® and The Ritz-Carlton Club®. He oversees the optimization of points products and weeks-based pricing within The Marriott Vacation Club Destinations™ program.

After spending 13 years at Marriott International, Mr. Rossi joined Marriott Vacations Worldwide in 1994. Since then, he has held various positions in rental sales, timeshare marketing and revenue management. For the past 15 years, Mr. Rossi has led the Inventory and Revenue Management process across all brands with a continued focus on maximizing inventory in all its forms, balancing the needs and objectives of all Owners and Marriott Vacations Worldwide.



Orlando Figueroa

Orlando Figueroa

As the Managing Director of Corporate Governance and New Business Development at Lord Securities Corporation, a TMF-Group company, Mr. Figueroa is responsible for business development, senior oversight of corporate governance practice and document review and execution, including legal response and transaction management. Mr. Figueroa is also a



Barbara Ryan

member of TMF's Structured Finance Global Strategy Board and Regional Director of the TMF SFS Americas. From 2008 – 2010, Mr. Figueroa served on the Executive Board of Directors of the American Securitization Forum and acted as Chairman of the ASF's Membership Committee. He also currently serves on the Board of Directors of The Cameron Kravitt Foundation and the Advisory Board of Resilient Capital Managers.

Barbara Ryan

Ms. Ryan serves as the Senior Director of Strategic Planning for Marriott Vacations Worldwide. She is responsible for program management processes for change initiatives within Finance and Accounting and several corporate governance management processes. In 1996, Ms. Ryan began her career with Marriott Vacations Worldwide as a Project Controller in Development Accounting, and was responsible for all aspects of construction accounting for several resorts. After holding various leadership roles in Finance and Accounting, she transitioned to her current role on the Strategic Planning team in 2002. Currently, she leads the institutionalization of strategic management processes to ensure an enterprise-wide focus on and delivery of aligned strategies and priorities.



Amalfi Coast, Italy



Sydney, Australia



Fjord cruise in Oslo, Norway

Explore new vacation options.

During the past year, we've added exciting new vacation opportunities to the Marriott Vacation Club Destinations™ Program! Now you can use your Vacation Club Points to enjoy these additional enticing experiences:

Epic Explorer Collection

- Owners-only guided group tours in Italy, Ireland, Africa, Australia and Costa Rica
- New destinations such as Iceland and Peru
- New itineraries in China and Southeast Asia

City Explorer Collection

- Autograph Collection hotels in Prague, Venice, Barcelona, Budapest and more
- Marriott hotels in Sydney, Sanya, Rome, Tuscany and more

Ocean Explorer Collection

- New luxury cruise tiers featuring thousands of cruises in Alaska, the Caribbean, the Mediterranean and more
- Luxury river cruises in Europe and Asia

Active Explorer Collection

- Supercar racing experience in Las Vegas, Orlando and Daytona
- Stay & Play golf packages and discounted golf certificates



The Patio Bar and Grill at Marriott's Harbour Lake



The Fun Deck at Marriott's BeachPlace Towers



Lei making at Marriott's Maui Ocean Club

Discover the latest resort enhancements.

Our resorts have been hard at work creating new and improved amenities and activities for you to enjoy during your stay.

New Resort Amenities

The next time you stay at one of these resorts, check out these new amenities:

- Marriott's Maui Ocean Club — the Lokelani Bar and Grill and the Makai Tiki Bar
- Marriott's Villas at Doral — Studio 305 Owner Lounge area
- Marriott's Barony Beach Club — All Y'all's pool bar and grill
- Marriott's Harbour Lake — The Patio Bar and Grill and The Outpost

New Activities Centers

This year, several resorts have unveiled new and renovated activities centers, offering fun for guests of all ages:

- Marriott's Shadow Ridge — The Mirage activity center for teens and children
- Marriott's Cypress Harbour — The Sanctuary activities area for adults and The Habitat activities area for children
- Marriott's BeachPlace Towers — The Fun Deck themed play area for children

Vacationology

This on-site activities program for adults features fun and enriching experiences right at the resort! Each resort features unique offerings, such as:

- Chocolate, beer and wine tastings at Marriott's Timber Lodge®
- Tidal pool explorations at Marriott's Newport Coast® Villas
- Orchid lei making and lauhala wine bag

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Marriott's Grand Chateau® is expanding.

We've begun construction on a third tower at Marriott's Grand Chateau in Las Vegas! The new tower will feature 223 additional 1-, 2- and 3-bedroom villas as well as these fabulous amenities*:

- A lobby cocktail lounge and café
- A resort pool with built-in sun shelf, two whirlpool spas and a pool bar and grill
- A billiards area



*Resort amenities are proposed and subject to change.



We're proud to be green.

Our resorts are dedicated to helping the environment. Here are a few ways we're making your vacations greener:

- Reducing water, waste and energy consumption
- Engaging associates, Owners and guests
- Focusing on sustainability and energy efficiency in new resorts and future phases of existing resorts
- Partnering with organizations such as Clean the World



How you're using Vacation Club Points.

So far, Owners have used Vacation Club Points to enjoy an array of fabulous travel options available through the Marriott Vacation Club Destinations™ Program. Here's a look at how you are using your ownership:

- The most popular usage option is staying at a Marriott Vacation Club resort, followed by banking Vacation Club Points and reserving a vacation through the Explorer Collection.
- Trust Owners are confirming 7-night and 5-night resort stays most often.
- The most popular time to book a vacation is 1 to 3 months in advance.
- The resorts with the most confirmed reservations are: Marriott's Newport Coast® Villas (California); Marriott's Ko Olina Beach Club (Hawaii); Marriott's Grande Vista (Florida); and Marriott's OceanWatch (South Carolina).
- The top Explorer Collection options include: Cruises, stays at the Carlton Hotel in New York City, and hotel packages in Chicago, San Diego and Sonoma.

Protect your vacation.

Did you know you can use Vacation Club Points toward travel insurance? Recently, we heard from an Owner who personally experienced the value of travel protection.

On the way home from vacation, the Owner and his family were caught in the path of Hurricane Sandy and were forced to delay their travel by four days. The total cost of the delay was more than \$800! Luckily, the Owner had purchased a travel protection insurance policy in advance, so he was reimbursed for the additional nights of hotel stay, meals and transportation costs.

To learn more about travel insurance, visit My-VacationClub.com or contact Owner Services at 800-845-4226.