

August 29, 2016

RE: Notice of Annual Meeting  
Lakeshore Reserve Condominium Association, Inc.

Dear Marriott's Lakeshore Reserve Owner:

The 2016 Annual Meeting of Lakeshore Reserve Condominium Association, Inc., will be held at 2:30 p.m., Eastern time, on October 19, 2016, at Marriott's Lakeshore Reserve, Stanza Italia Meeting Room, 11248 Lakeshore Reserve Drive, Orlando, Florida 32837.

The purpose of the meeting is to review the operations of the Association, conduct any other business which may be presented at the meeting and to consider the following:

- Waiving or Reduction of Fully Funded Reserves
- Election of two (2) Members to the Board of Directors each to serve a two-year term

The following Annual Meeting materials are included for your review by clicking on the link below:

- **Agenda** for the meeting
- **Proposals** to be considered
- **Candidate Profiles** of the candidates for election to the Board of Directors
- **Limited Proxy Submission Methods**
- **Limited Proxy**

This email contains the link to the secure Internet site that will allow you to submit your Limited Proxy electronically and also view the documents related to this meeting. It has confidential information specific to your account and intended only for the member to whom it is addressed.

If you are unable to attend in person, you may submit your Limited Proxy electronically through the Internet at [proxyvoting.com/MVCI](http://proxyvoting.com/MVCI) by 11:59 p.m., Eastern time, on October 12, 2016. The Internet procedures are designed to authenticate your electronic submission by use of a personal control number. At the site, you must enter the following control number: [# to be provided by proxy vendor]. **PLEASE MAKE NOTE OF YOUR CONTROL NUMBER AS THE INFORMATION IS AVAILABLE ONLY THROUGH MORROW & CO., LLC**

If you have any questions regarding submitting your Limited Proxy electronically, please contact Morrow & Co., LLC by email at [mvci.info@morrowco.com](mailto:mvci.info@morrowco.com).

If you have any questions about your Limited Proxy or the information enclosed, please contact James Hall, General Manager, by phone at 407-393-6405 or by email at [james.hall@vacationclub.com](mailto:james.hall@vacationclub.com).

Whether or not you plan to attend the Annual Meeting, I encourage you to submit your Limited Proxy promptly. If the quorum requirement is not met, the Association will incur additional expense to re-notice Owners in order to obtain the votes required to hold the Annual Meeting. Your vote and participation are important to the Association.

Sincerely,

*Brad Bradford*  
Secretary/Treasurer  
Lakeshore Reserve Condominium Association, Inc.

**Lakeshore Reserve Condominium Association, Inc.**  
**2016 Annual Meeting**

October 19, 2016 at 2:30 p.m., Eastern Time

Marriott's Lakeshore Reserve  
Stanza Italia Meeting Room  
11248 Lakeshore Reserve Drive  
Orlando, Florida 32837

**Agenda**

- Call to Order
- Election of Chairman
- Calling of Roll, Certification of Proxies, Establishment of Quorum
- Appointment of Recording Secretary
- Proof of Notice of Annual Meeting
- Approval of Agenda
- Approval of 2015 Annual Meeting Minutes
- Appointment of Inspector of Election
  - Nominations from Floor
  - Tabulation of Votes
- Board of Directors Report
- Resort Operations Report
- Financial Report
- Voting Results
  - Waiving or Reduction of Fully Funded Reserves
  - Election of Two (2) Members to the Board of Directors
- New Business
  - Announcement of 2017 Annual Meeting Date
- Adjournment

**Lakeshore Reserve Condominium Association, Inc.**  
**2016 Annual Meeting**

**Proposals**

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1. **Reserve Funding Waiver** (Item 2A on your Limited Proxy)

The State of Florida requires condominium associations to include in their annual budgets reserves for capital improvements and deferred maintenance. Under Florida law, the amount to be reserved must be computed using a formula based upon the estimated useful life and estimated replacement cost of each item. However, the State permits the annual waiver or reduction of the statutory reserve contribution with an affirmative vote by the majority of those Owners voting by proxy or in person at a duly called meeting of the Association. Without such a majority Owner vote for waiver or reduction of reserve funding the statutory formula will be followed, which may result in a higher total maintenance fee assessment than if a majority Owner vote is obtained.

**Your Board of Directors recommends a “YES” vote for waiver or reduction of the required reserve contribution.**

2. **Election of Board of Directors** (Item 2B on your Limited Proxy)

Two (2) Members will be elected to the Board of Directors each to serve a two-year term. See the Candidate Profiles for a summary of candidates.

**Lakeshore Reserve Condominium Association, Inc.**  
**2016 Annual Meeting**

**Candidate Profiles**

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Name: James W. Albert  
Home: St. Marys, Georgia  
Occupation: United States Navy Command Master Chief  
Comments: "I was the Senior Enlisted Advisor to the Commanding Officer on a Submarine Tender, stationed in La Maddalena, Italy. My responsibilities included issues regarding the morale, welfare, discipline, and interests of 1200 (mixed gender) crew members. I earlier served in Washington, DC as a project Leader on the design and construction of maintenance facilities at the Kings Bay Naval Submarine Base. I earned a Masters Degree in Human Relations through Golden Gate University in 1986. I have been with Marriott Rewards since 1984, and bought my first (of three) Marriott Timeshare Weeks in 2008. I feel that my communication skills qualify me as a viable candidate for the Board of Directors, and my technical skills could be a valuable asset when final buildout occurs at Lakeshore Reserve. I am fully retired, and can be available for meetings at Lakeshore Reserve Property on short notice."

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Name: Stephen B. Nagengast  
Home: Muskegon, Michigan  
Occupation: Business Owner  
Comments: "My name is Steve Nagengast. I am 64 years in age and retired. My working career after obtaining a B.S. in Business Administration from Marquette University in Milwaukee, Wisconsin in 1973 was with the following organizations: IBM Corporation (5 years) and as a Partner with Crowe Horwath (27 years) until 2006. My role at Crowe Horwath was in the organization's Systems Consulting Group. I was also the owner of two businesses during the past 10 years: Northern Precision Products (metal cutting) and a commercial packaging company. I am actively involved in retirement with the Samuel Omogo Foundation who has a mission of bringing clean water into the state of Ebonyi, Nigeria. I am Advisory Board member of this worthy organization. So far we have drilled over 70 water wells. My wife (Mary) and I have been Marriott Vacation Club owners for almost 10 years. We have about six weeks of usage each year, and Lakeshore Reserve is our main resort. I would like to help Lakeshore remain as one of the top Marriott Vacation Club locations going forward."

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Name: Christopher A. Scannell  
Home: Pensacola, Florida  
Occupation: Construction Management Corporate Large Capital Projects  
Comments: "Presently a member of the Lakeshore Reserve Board of Directors. On May 10th attended our Spring Board Meeting. We are looking at ways to hold or reduce our taxes and maintenance fees without affecting the planned upgrades. Lakeshore Owner since 2011, began Ownership 1991, again 1994 at Cypress Harbour, and Harbour Lake 1999. Resident Construction Manager on Projects up to 600MM Since 1987. Director of Construction with over a Billion Dollar back log. My wife Patti, daughters Leslie, Sarah, Caitlin and son Sean have been Marriott Vacation Club participants for 25 years, now the eleven grandchildren are participants as well. I pledge continued service to the Owners, to the best of my ability with your interests front and center. We are planning a Marriott Wedding (Bride and Groom are both Marriott Associates) at a Marriott venue this coming year which will take us to Orlando more frequently."

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**Lakeshore Reserve Condominium Association, Inc.  
2016 Annual Meeting**

**Candidate Profiles**

(continued)

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Name:	Lynda S. von Bargen
Home:	Brookville, Maryland
Occupation:	Human Resources Consultant, Retired Human Resources Administrator
Comments:	“I am currently serving as a Board member for Lakeshore Reserve and would be privileged to continue representing owners, voicing their interests and concerns to maintain this property as a premier vacation community. Including two weeks at Lakeshore Reserve, my husband and I own six MSCI weeks as well as Destination Points. Using our weeks and points, we spend three to four weeks a year at Lakeshore, our favorite vacation destination. Prior to retirement as a human resource administrator, I also served as a Board member of a HR consulting firm and as President of an international HR association. Currently, I serve as an officer of a HOA and as a Board member for a Trust overseeing the investment of over \$350M to fund retiree health benefits. Thank you for your consideration – I would truly appreciate your vote.”

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## Limited Proxy Submission Methods

The accompanying Notice of Annual Meeting describes important issues affecting the Association. To submit your Limited Proxy:

### 1. By Internet

- a. Log onto [proxyvoting.com/MVCI](http://proxyvoting.com/MVCI), 24 hours a day, seven days a week by the deadline of 11:59 p.m., Eastern time, on October 12, 2016.
- b. Enter the control number that appears on your Limited Proxy.
- c. Follow the simple instructions.

### 2. By Mail

- a. Mark your selections on the enclosed Limited Proxy.
- b. Date and sign your name exactly as it appears on your Limited Proxy.
- c. If you will not be able to attend the Annual Meeting, please appoint a proxy holder to vote on your behalf. You may appoint the designated proxy holder named on your Limited Proxy, or you may write in the name of another person that you wish to act as your proxy holder. The person you designate must be in attendance at the Annual Meeting for your votes to be counted.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

**LIMITED PROXY**

**Lakeshore Reserve Condominium Association, Inc.  
2016 Limited Proxy**

Date: \_\_\_\_\_

Voting Member Signature

(X): \_\_\_\_\_

Voting Member Signature

(X): \_\_\_\_\_

**Note: This Limited Proxy must be dated and signed by the owner(s) or the designated voting member for the vote(s) to be counted. Please sign and return your Limited Proxy on or before October 12, 2016. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before October 19, 2016.**

1. The above signed, as member(s) of **Lakeshore Reserve Condominium Association, Inc.**, do hereby appoint EITHER (indicate choice by filling in the circle at (1) OR (2)):

(1) **Scott Weisz**, President of the Association, or any other officer or director in attendance he so designates in his absence; OR

(2) \_\_\_\_\_  
(Insert name of individual, who MUST be in attendance at the Annual Meeting in order for your vote(s) to be counted.)

as my true and lawful attorney-in-fact and proxy holder, revoking all previous proxies, to vote in my place and stead on my behalf, as though I myself were present, with power of substitution, at the **Annual Meeting of Lakeshore Reserve Condominium Association, Inc.**, to be held at 2:30 p.m., Eastern time, on October 19, 2016, at Marriott's Lakeshore Reserve, Stanza Italia Meeting Room, 11248 Lakeshore Reserve Drive, Orlando, Florida 32837, except that my proxy holder's authority is limited as indicated below.

2. **AGENDA ITEM(S)**. (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUES, YOU MUST MARK THE CIRCLE(S) PROVIDED BELOW. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER MAY NOT CAST A VOTE ON SUCH ITEM).

A. Reserve Funding Waiver. See Proposals for details.

**WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

Do you want to provide for less reserve funding than is required by §718.112(2)(f), Florida Statutes, for the Association's next fiscal year?

**In 2016, your Reserve Maintenance Fee contribution was \$272.32 per unit week, which was a result of the majority of owners voting “YES” for less reserve funding than what was required by Florida Statute. Your Board of Directors recommends a vote “YES” for waiver or reduction of the statutory reserve annual contribution for 2017. A majority “No” Vote will result in the Reserve Maintenance Fee contribution for 2017 being \$470.24 per unit week. This represents the Fully Funded annual contribution level for 2017.**

- Yes **(Recommended by your Board of Directors)**
- No

If you voted “Yes”, vote for one of the Board proposed options below: (The option with the most votes will be the one implemented by the Association.)

- Between \$265 - \$315 Reserve Maintenance Fee contribution per Unit Week  
**(Recommended by your Board of Directors)**
- Between \$415 - \$465 Reserve Maintenance Fee contribution per Unit Week

B. Election of two (2) members to the Board of Directors each to serve a two-year term. See the Candidate Profiles for a summary of the candidates. Please vote for no more than two (2) candidates. Selection of more than two (2) candidates will invalidate your vote.

- James W. Albert
- Stephen B. Nagengast
- Christopher A. Scannell
- Lynda S. von Bargaen

3. **GENERAL POWERS (NON-AGENDA ITEM(S))**. You may choose to grant your proxy holder general powers. Please fill in the circle below if you want your proxy holder to vote on other issues which may come up at the meeting and for which a limited proxy is not required.

- I authorize and instruct my proxy holder to use his or her best judgment on all matters which properly come before the meeting and for which a general power may be used.

THIS LIMITED PROXY IS REVOCABLE BY THE OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT THEREOF. IN NO EVENT IS THIS LIMITED PROXY VALID FOR MORE THAN NINETY (90) DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.