

August 21, 2020

Dear Owner:

The draft minutes of Grand Chateau Owners' Association, Inc., 2020 Annual Meeting are being distributed as outlined in the Bylaws, Article 8, Section 8.5, Distribution of Minutes.

Please also consider opting-in to receive mailings required by the Association's governing documents or applicable law via electronic transmission through an email address. Examples of required mailings may include: notices of meetings, financial statements, budgets and amendments to the governing documents.

In order to receive these items by electronic transmission, Owners must first explicitly provide consent (or "opt-in"). Consent to receive required mailings by electronic transmission is effective unless it is revoked at a later time.

To opt-in, log into your Owner account on MarriottVacationClub.com. Click on "Account", click on "Profile", click on "Register for Online Document Notification". Edit Settings.

For questions regarding minute content, please contact me by telephone at 702-862-5601 or by email at chad.sitkowski@vacationclub.com.

Sincerely,

Chad Sitkowski
General Manager
Marriott's Grand Chateau

Grand Chateau Owners' Association, Inc.

Annual Meeting

June 16, 2020

The Annual Meeting of Grand Chateau Owners' Association, Inc., was held on June 16, 2020, at Marriott's Grand Chateau, 75 East Harmon Avenue, Las Vegas, Nevada 89109.

Present from the Board of Directors were: David Miles, President; Jay Mora, Vice President; Lee Hall, Secretary/Treasurer; Noralyn Canfield, Director and Don Baarman, Director

Present from Marriott Vacation Club® International, representing the Management Company, were: Beth Bierman, Director of Rooms; Brian Cinadr, Director of Finance; Courtney Harrison, Assistant Controller; Jennifer Kammerer, Assistant Vice President, Finance-West; Tom McCormack, Market Vice President Resort Operations Americas, West; Jennifer Penningroth, Director of Operations and Shannon Brown, Executive Assistant

Owners present were evidenced by the sign-in sheet to be attached to the approved minutes of record.

CALL TO ORDER

David Miles, President, called the meeting to order at 2:01 p.m., Pacific time.

ESTABLISHMENT OF QUORUM

Dr. Miles verified and announced the quorum requirement of at least 15% of the votes assigned to registered units or a total of 42,925 votes were received and quorum was met.

APPOINTMENT OF RECORDING SECRETARY

Dr. Miles appointed Shannon Brown to serve as Recording Secretary.

PROOF OF NOTICE OF ANNUAL MEETING

Notice of Annual Meeting was mailed to all Owners of record on April 17, 2020. The Affidavit of Mailing was filed with the Association records.

APPROVAL OF AGENDA

A motion was made by Jay Mora to approve the Agenda as presented. The motion was seconded by Noralyn Canfield and unanimously carried.

APPROVAL OF 2019 ANNUAL MEETING MINUTES

A motion was made by Jay Mora to approve the June 18, 2019 Annual Meeting Minutes as presented. The motion was seconded by Lee Hall and unanimously carried.

APPOINTMENT OF INSPECTOR OF ELECTION

Dr. Miles appointed Courtney Harrison to serve as Inspector of Election. Dr. Miles opened the floor to nominations. There being none, nominations were closed. Dr. Miles requested any outstanding ballots be turned in to Ms. Harrison.

FINANCIAL REPORT

Brian Cinadr presented the financial report. Highlights included:

- Las Vegas market occupancy, March through April, was 20.8%; Grand Chateau occupancy was 21.1%
- 2019 year-to-date audited fund balances include: Operating Fund balance was \$2,741,669 and Reserve Fund balance was 38,645,596

RESORT OPERATIONS REPORT

Tom McCormack presented an update on resort operations. Highlights included

- 2020 projects include:
 - Renovation of 38th floor pool
 - Renovation of 38th floor pool bar
 - Paint building exterior

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