

August 12, 2019

RE: Notice of Annual Meeting  
Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (the "AOAO")

Dear Marriott's Kauai Beach Club Owner:

The 2019 Annual Meeting of Association of Apartment Owners of Marriott's Kauai Resort and Beach Club will be held at 10:00 a.m., Hawaii Standard Time, on October 10, 2019, at the Kaua'i Marriott Resort & Beach Club (see Reader Board for exact meeting room location), 3610 Rice Street, Lihue, Hawaii 96766.

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

- Election of one (1) Member to the AOAO Board of Directors to serve a three-year term

The following Annual Meeting materials are included for your review:

- **Agenda**
- **Proposal** to be considered
- **Candidate Profiles** of the candidates for election to the Board of Directors
- **Limited Proxy Submission Method**
- **Limited Proxy**

If you are unable to attend in person, please submit your Limited Proxy by marking, signing, and dating your Limited Proxy and returning it in the prepaid envelope to: Proxy Services Corporation, P.O. Box 9001, Brentwood, New York 11717-9804 by October 3, 2019.

In connection with updating your AOAO records, a **Certificate of Voting** form is included. If your interest is owned by an **entity** (e.g., partnership, corporation, trust, limited liability company), please designate one (1) voting member by entering his/her name on the enclosed form, sign, date and return it with your Limited Proxy in the business return envelope provided. **If you previously completed and returned a Certificate of Voting form, you do not need to complete the form again unless you wish to designate a new voting member.**

If you have questions regarding the Annual Meeting, please contact Paul Toner, General Manager, by email at [paul.toner@marriotthotels.com](mailto:paul.toner@marriotthotels.com) or by phone at 808-246-5010 or Sherri Holcomb, Resort Manger, by email at [sherri.holcomb@vacationclub.com](mailto:sherri.holcomb@vacationclub.com) or by phone at 808-632-8035.

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 AOAO will incur additional expenses to re-notice Owners in order to obtain the votes required to hold the Annual Meeting. Your vote and participation are important to the AOAO.

Sincerely,

*Jan Yokota*

Secretary/Treasurer

Association of Apartment Owners of Marriott's Kauai Resort and Beach Club

**Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (AOAO)  
2019 Annual Meeting**

October 10, 2019 at 10:00 a.m., Hawaii Time

Kaua'i Marriott Resort & Beach Club  
(See Reader Board for Exact Meeting Room Location)  
3610 Rice Street  
Lihue, Hawaii 96766

**Agenda**

- Call to Order
- Roll Call; Establishment of Quorum
- Appointment of Recording Secretary
- Proof of Notice of Annual Meeting
- Approval of Agenda
- Approval of 2018 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
  - Election of One (1) Member to the Board
- New Business
  - Announcement of 2020 Annual Meeting Date
- Adjournment

**Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (AOAO)  
2019 Annual Meeting**

**Proposal**

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**1. Election of One (1) Member to the Board of Directors (Item 2.A. on your Limited Proxy)**

One (1) member will be elected to serve a three-year term on the Board of Directors. Cumulative voting applies, examples of which are set forth below. For Owners of Commercial Apartments or Hotel Room Apartments, you are entitled to cast the number of votes equal to the number of Directors to be elected multiplied by the number of votes attributable to your Apartment. For Owners of timeshare interests, for each every year week that you own you are entitled to cast the number of votes equal to the number of Directors to be elected multiplied by the number of votes attributable to your Apartment, divided by 52, and for each every other year week that you own, you are entitled to cast the number of votes equal to the number of Directors to be elected multiplied by the number of votes attributable to your Apartment, divided by 104. You may vote in any whole number increment you desire. See the Candidate Profiles for a summary of the candidates.

**COMMERCIAL APARTMENT EXAMPLE:** Mr. Jones is the Owner of a Commercial Apartment having 250 votes and for cumulative voting purposes, is therefore entitled to two hundred fifty (250) votes (number of Board Members to be elected [1] multiplied by number of votes attributable to his Commercial Apartment [250]). He may cast his votes in any whole number increment he desires. He may, for example, choose to split his votes between two different candidates by completing the Limited Proxy as shown below: One hundred fifty (150) votes for Candidate A (he writes in "150" in the # votes space next to Candidate A), one hundred (100) votes for Candidate B (he writes in "100" in the # votes space next to Candidate B), zero (0) votes for Candidate C (he writes in "0" in the # votes space next to Candidate C), and zero (0) votes for Candidate D (he writes in "0" in the # votes space next to Candidate D).

Total Votes 250	Candidate A    # Votes <u>  150</u>
	Candidate B    # Votes <u>  100</u>
	Candidate C    # Votes <u>    0</u>
	Candidate D    # Votes <u>    0</u>

**HOTEL ROOM APARTMENT EXAMPLE:** Mr. Jones is the Owner of a Hotel Room Apartment having 50 votes and for cumulative voting purposes, is therefore entitled to fifty (50) votes (number of Board Members to be elected [1] multiplied by number of votes attributable to his Hotel Room Apartment [50]). He may cast his votes in any whole number increment he desires. He may, for example, choose to split his votes between two different candidates by completing the Limited Proxy as shown below: Thirty five (35) votes for Candidate A (he writes in "35" in the # votes space next to Candidate A), fifteen (15) votes for Candidate B (he writes in "15" in the # votes space next to Candidate B), zero (0) votes for Candidate C (he writes in "0" in the # votes space next to Candidate C), and zero (0) votes for Candidate D (he writes in "0" in the # votes space next to Candidate D).

Total Votes 50	Candidate A    # Votes <u>   35</u>
	Candidate B    # Votes <u>   15</u>
	Candidate C    # Votes <u>    0</u>
	Candidate D    # Votes <u>    0</u>

**Association of Apartment Owners of Marriott's Kauai Resort and Beach Club (AOAO)  
2019 Annual Meeting**

**Proposal**

(continued)

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**TIMESHARE APARTMENT EXAMPLE:** Mr. Jones is the Owner of one (1) two bedroom every year week and is therefore entitled to three (3) votes (number of Board Members to be elected [1] multiplied by number of votes attributable to his Apartment [156] divided by 52). He may cast his votes in any whole number increment he desires. He may, for example, choose to split his votes between two different candidates by voting as shown below: Two (2) votes for Candidate A (he writes in "2" in the # votes space next to Candidate A), one (1) vote for Candidate B (he writes in "1" in the # votes space next to Candidate B), zero (0) votes for Candidate C (he writes in "0" in the # votes space next to Candidate C), and zero (0) votes for Candidate D (he writes in "0" in the # votes space next to Candidate D).

Total Votes 3	Candidate A    # Votes <u>  2  </u>
	Candidate B    # Votes <u>  1  </u>
	Candidate C    # Votes <u>  0  </u>
	Candidate D    # Votes <u>  0  </u>

**NOTE: THE BOX ON YOUR LIMITED PROXY THAT IS LABELED "TOTAL VOTES" WILL INDICATE THE TOTAL NUMBER OF VOTES YOU MAY CAST.**

**Association of Apartment Owners of Marriott's Kauai Beach Resort and Beach Club  
2019 Annual Meeting**

**Candidate Profiles**

Candidates listed in alphabetical order

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Name: Ronald E. Bereit  
Home: Colorado Springs, Colorado  
Occupation: Cameraman and Editor  
Comments: "My passion is to serve as a Marriott Kauai Beach Club Board of Director. By profession, I was a Change Management Consultant and Accountant for 40+ years, as well as serving on City council and planning boards, helping to improve the community's quality of living. Currently I am a Cameraman and Editor for a Christian organization, and love sharing in the Grace Message. I bring extensive professional experience, with significant leadership accomplishments, as well as integrity, credibility and a heart for progress in conjunction with excellence. I would love the chance to give back by lending my advisory skills. The Kauai Beach Club has been our "home" in Kauai since the late 90's. As an owner at the Kauai Beach Club, we have always seen the Kauai Beach Club as a "world class" property, and I would love to be integral part of keeping it special."

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Name: Art Gillespie  
Home: Bozeman, Montana  
Occupation: Retired Fire Chief, Dir. of Public Safety  
Comments: "In addition to serving as President of the VOA Board, I have served on the AOA Board since 2005. I believe that it has been beneficial to our owners to have a member of the timeshare owner's board sit on the AOA Board. Most of the major projects at our Resort are joint projects between the hotel and the timeshare owners. The AOA Board has responsibility for approving, funding and managing those projects. Since approximately 46% of the cost of these projects are paid by the timeshare owners it is important that your representatives on the VOA Board are informed regarding all aspects of these projects and are given the opportunity for input in the decision making process. By serving on both boards I am able to make sure that happens. If you support this arrangement I would appreciate your support so I may continue to work on your behalf."

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Name: Nathan Nathaniel Salant  
Home: Hoover, Alabama  
Occupation: Commissioner of College Sports Leagues  
Comments: "I am experienced CEO of non-profit NCAA D2 leagues who specialized in innovation, marketing, organizing events and bringing financial stability and net profits to organizations that never experienced them. My legal background and experience as a published author and public speaker would be assets. I have owned at the Beach Club since 1998 and never traded a week, so I know the property inside out."

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### **Limited Proxy Submission Method**

The accompanying Notice of Annual Meeting describes important issues affecting the Association. To vote:

- 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.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

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## LIMITED PROXY

**Association of Apartment Owners of  
Marriott's Kauai Resort and Beach Club  
2019 Limited Proxy**

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

Unit Number: \_\_\_\_\_

Voting Member Signature

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

Printed Name: \_\_\_\_\_

Voting Member Signature

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

Printed Name: \_\_\_\_\_

**LEGAL NAME:**

**NOTE: FOR THIS PROXY TO BE VALID, THE PROXY GIVER MUST PROVIDE THE DATE THAT THE PROXY IS GIVEN, HIS OR HER PRINTED NAME, HIS OR HER SIGNATURE, UNIT NUMBER(S) FOR WHICH THE PROXY IS GIVEN AND THE PRINTED NAME OF THE PERSON OR ENTITY TO WHOM THE PROXY IS GIVEN. PLEASE SIGN AND RETURN THIS LIMITED PROXY BY 4:30 P.M., HAWAII STANDARD TIME, ON OCTOBER 3, 2019, TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT. PLEASE NOTE, HOWEVER, THAT VOTES WILL BE COUNTED IF CAST IN PERSON AT THE MEETING ON OCTOBER 10, 2019.**

1. The above signed, as member(s) of **Association of Apartment Owners of Marriott's Kauai Resort and Beach Club** (the "Association"), do hereby appoint [**Indicate only one choice by filling in the circle at one of (a), (b), (c), (d) or (e). If your choice is (b), please also print the name of the person appointed.**]:
- (a) **Arthur Gillespie**, President of the Association, or any other officer or director of the Association in attendance he so designates in his absence; **OR**
  - (b) \_\_\_\_\_ (Insert name of individual, who **MUST** be in attendance at the Annual Meeting in order for your vote(s) to be counted); **OR**
  - (c) No one; this proxy is provided for quorum purposes only [**Please note that if you select this option (c) your vote will be counted for quorum purposes only and shall not be counted towards any action to be taken at the meeting**]; **OR**
  - (d) The Board of Directors of the Association as a whole, to be voted on the basis of the preference of a majority of the directors present at the meeting; **OR**
  - (e) The members of the Board of Directors present at the meeting, with the vote to be shared with each Board member receiving an equal percentage,

as my true and lawful attorney-in-fact and proxy holder, hereby revoking all previous proxies, to vote in my place and stead on my behalf, and in accordance with my wishes as indicated herein, as though I myself were present and voting, with power of substitution, at the **Annual Meeting of Association of Apartment Owners of Marriott's Kauai Resort and Beach Club**, to be held at 10:00 a.m., Hawaii Standard Time, on October 10, 2019, at the Kaua'i

Marriott Resort & Beach Club (see Reader Board for exact meeting room location), 3610 Rice Street, Lihue, Hawaii 96766, except that my proxy holder's authority is limited as indicated below.

2. **AGENDA ITEM.** (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUE, YOU MUST WRITE IN NUMBERS ON THE LINES PROVIDED BELOW. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER WILL NOT CAST A VOTE ON SUCH ITEM.)

A. Election of one (1) member to the Association's Board of Directors to serve a three-year term. Please see the Candidate Profiles for a summary of the candidates. Cumulative voting applies and shall take place at the meeting. By indicating the number of votes for the specified candidates below, the above signed hereby gives notice that he/she/it intends to cumulatively vote for members of the Association's Board of Directors. Please see Proposal for voting instructions.

Total Votes
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Ronald E. Bereit	# of votes	_____
Art Gillespie	# of votes	_____
Nathan Nathaniel Salant	# of votes	_____

3. **GENERAL POWERS (NON-AGENDA ITEMS).** You may choose to grant your proxy holder general powers. Please fill in the appropriate circle below if you want (or do not want) your proxy holder to vote on other issues that may come up at the meeting and for which a limited proxy is not required. **(PLEASE NOTE THAT IF YOU DO NOT MARK ANY CIRCLE IN THIS SECTION 3, YOUR PROXY HOLDER WILL NOT CAST ANY VOTE FOR YOU ON OTHER ISSUES THAT MAY COME UP AT THE MEETING.)**

- 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.
- I do **NOT** authorize my proxy holder to vote on any other matters (non-agenda items) which properly come before the meeting.

4. By filling in the circle below, the above signed owner(s) hereby requests from the Board of Directors a copy of the annual audit report of the Association required under Hawaii Revised Statutes § 514B-150.

- Please send me a copy of the annual audit report of the Association

THIS LIMITED PROXY IS REVOCABLE BY THE OWNER, ONLY BY ACTUAL NOTICE OF REVOCATION TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT, 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 11 MONTHS FROM THE DATE OF THIS LIMITED PROXY.

**Please sign and return your Limited Proxy no later than 4:30 p.m., Hawaii Standard Time, on October 3, 2019. Please note, however, that votes will be counted if cast in person at the Annual Meeting on October 10, 2019.**