

August 6, 2018

RE: Notice of Annual Meeting
Legends Edge Condominium Association, Inc.

Dear Marriott's Legends Edge Owner:

The 2018 Annual Meeting of Legends Edge Condominium Association, Inc., will be held at 1:00 p.m., Central time, on October 4, 2018, at Marriott's Legends Edge, Bay Point Community Association Board Room, 4000 Marriott Drive, Panama City Beach, Florida 32411.

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:

- Election of three (3) Members to the Board of Directors, each to serve a three-year term
- Waiving or Reduction of Reserve Funding

The following Annual Meeting materials are enclosed for your review:

- **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 is 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 no later than 11:59 p.m., Eastern time, on September 27, 2018. The internet procedures are designed to authenticate your electronic submission by use of a personal control number. To submit your proxy via Morrow Sodali's online system, please click on proxyvoting.com/MVCI. 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 SODALI.**

In connection with updating your records, a **Certificate of Voting** form is included. **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 completing a form, you may complete it online by entering the name of your designated voting member, signing and submitting electronically. Single, individual Owners do not need to complete a form. Please note, completing the Certificate of Voting is different from appointing a proxy holder. See your Limited Proxy for specific instructions on appointing a proxy holder if you are unable to attend the Annual Meeting.

If you have any questions regarding submitting your Limited Proxy electronically, please contact Morrow Sodali by email at mvci.info@morrrowsodali.com.

If you have questions regarding the Annual Meeting, please contact Gretchen McCurdy, General Manager, by phone at 850-236-4231 or by email at Gretchen.McCurdy@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,

Sam Colmery

Secretary/Treasurer

Legends Edge Condominium Association, Inc.

**Legends Edge Condominium Association, Inc.
2018 Annual Meeting**

October 4, 2018 at 1:00 p.m., Central Time

Marriott's Legends Edge
Bay Point Community Association Board Room
4000 Marriott Drive
Panama City Beach, Florida 32411

Agenda

- Call to Order
- Establishment of Quorum, Roll Call
- Appointment of Recording Secretary
- Proof of Notice of Annual Meeting
- Approval of Agenda
- Approval of 2017 Annual Meeting Minutes
- Appointment of Inspector of Election
 - Nominations from Floor
 - Tabulation of Votes
- Board of Directors Report
- Financial Report
- Resort Operations Report
- Voting Results
 - Election of Three (3) Members to the Board of Directors
 - Waiving of Fully Funded Reserves
- New Business
 - Announcement of 2019 Annual Meeting Date
- Adjournment

**Legends Edge Condominium Association, Inc.
2018 Annual Meeting**

Proposals

- 1. Election of Three (3) Members to the Board of Directors** (Item 2A on your Limited Proxy)
Three (3) members will be elected to the Board of Directors each to serve a three-year term. See the Candidate Profiles for a summary of the candidates.

- 2. Waiver or Reduction of Reserve Funding** (Item 2B 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 vote “FOR” waiver or reduction of the required reserve contribution.

**Legends Edge Condominium Association, Inc.
2018 Annual Meeting**

Candidate Profiles

Name: James L. Coffey
Home: Marietta, Georgia
Occupation: Consultant and Small Business Owner
Comments: "As a longtime owner, I have enjoyed the property and believe in its long-term value. With major improvements scheduled for the next year, it is important we do them properly and affordably to maintain that value. At some point, my wife's and my share will pass on to our children, and I want to be sure they not only value Legends Edge but can afford to continue with ownership. If elected as a board member, I will focus on ensuring we are fiscally prudent so that annual maintenance fees remain affordable for all owners while maintaining and improving the property to ensure it is enjoyable and retains its value for all owners."

Name: Sam Colmery
Home: Aurora, Ohio
Occupation: Retired, formerly executive in chain supermarket industry, small business owner
Comments: "Currently serving a third term on the Legends Edge Board, as well as many years on the Grande Vista (Orlando) and Harbour Club (Hilton head) Boards, I have the perspective, vision and experience to work with Marriott management to effectively maintain and improve Legends Edge, keeping it a first class resort, and limiting the fee increases to only what's needed, in the face of continually rising costs of staffing, insurance, goods, services and internet capabilities. With experience in marketing, research and facility design, I can creatively work with future refurbishments and efforts to beautify the surrounding landscapes to meet and exceed what owners expect of this great resort. I have the time and energy to attend all meetings, and responsibly represent the owners."

Name: Benita Dilley
Home: Montgomery, Alabama
Occupation: Management Consultant/College Professor
Comments: "Summary Biography/Vita for MVCI Board of Directors Dr. Benita Dilley Management Consultant /College Professor Thank you for allowing me to apply to be of service. I could be a good fit with the Board because of a background that includes serving as a executive management consultant to several Fortune 50 corporations, having worked for more than 8 years in hotels (front desks/management) while in college, advanced graduate work in business/entrepreneurship and business communication and more than 20 years' experience as an award winning university professor serving at Univ. of Colorado, Wisconsin, Iowa, Georgia State University, Yale and other colleges/universities. Highlights: MVCI owner since 2001; currently Presidential transitioning to Chairman's level/Own points and 10+ weeks (3 @ Legends Edge)/20+ years management consulting/Doctorate and post-doc in entrepreneurship and effective organizational communication/6 years' experience with US Congress/Former professional international tour guide/100+ Marriott nights each of the last 5 years/Award winning university professor (U of IA, WI, CO, Yale, Ga. St. U)"

**Legends Edge Condominium Association, Inc.
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Candidate Profiles
(continued)

Name: William J Engelmeyer
Home: Graysonville, Maryland
Occupation: Business Developer - NASA & NOAA
Comments: "I have been a Marriott Vacation owner for 33 years. I own 6 units with 5 in the Florida area. I am very proud of my ownership and want to make sure the product keeps up with the best in the industry. I am a business owner who will truly represent colleagues' interest. I have 2 children with my wife Lynn of 50 years. We have 5 grandchildren who truly enjoy staying at Marriott. I will serve faithfully. Bill Engelmeyer."

Name: Edward Pilewski
Home: Lindsborg, Kansas
Occupation: Executive Management - Technology
Comments: "I have served on this board for our property for the past three years and seek re-election to a second term. During my current term we have worked closely with the resort management team and Marriott representatives to enhance the vacation experience at our resort while keeping fees as low as possible. As an executive manager I bring my business experience to the table when working with team to represent our owners."

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, 24 hours a day, seven days a week by the deadline of 11:59 p.m., Eastern time, on September 27, 2018.
- 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 vote to be counted.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

LIMITED PROXY

**Legends Edge Condominium Association, Inc.
2018 Limited Proxy**

Date: _____

Voting Member Signature

(X): _____

Voting Member Signature

(X): _____

Legal Name:

Note: All owners (or the designated voting member, if applicable) must sign and date the Limited Proxy for the vote(s) to be counted. Please sign and return your Limited Proxy on or before September 27, 2018. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before October 4, 2018.

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

(1) **Ron Firmin**, 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 Legends Edge Condominium Association, Inc.**, to be held at 1:00 p.m., Central time, on October 4, 2018, at Marriott's Legends Edge, Bay Point Community Association Board Room, 4000 Marriott Drive, Panama Beach City, Florida 32411, 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. Election of three (3) members to the Board of Directors each to serve a three-year term. See Candidate Profiles for a summary of the candidates. Please vote for no more than three (3) candidates. Selection of more than three (3) candidates will invalidate your vote.

- James L. Coffey
- Sam Colmery
- Benita Dilley
- William J. Engelmeyer
- Edward Pilewski

B. 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.

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 component of the resort, inside and out. However, the state permits the annual waiver or reduction of the 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 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.

Your Board of Directors, taking into consideration the professional reserve studies, have determined what they believe to be realistic financial needs for the reserve funds for 2019. You should know, however, that waiving of reserves may result in unit owner liability for payment of unanticipated special assessments.

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 2018, your Reserve Maintenance Fee contribution was \$348.81 per unit week. Your Board of Directors recommends a "YES" vote for waiver or reduction of the statutory reserve annual contribution for 2019.

A majority "No" Vote will result in the Reserve Maintenance Fee contribution for 2019, being \$486.77 per unit week, or \$2,080,941.75. This represents the Fully Funded annual contribution level for 2019.

- 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 \$359.27 - \$401.77 Reserve Maintenance Fee contribution per Unit Week, or \$1,535,879.25 - \$1,717,566.75 in total **(Recommended by your Board of Directors)**
- Between \$401.78 - \$444.27 Reserve Maintenance Fee contribution per unit week, or \$1,717,609.50 - \$1,899,254.25
- Between \$444.28 - \$486.77 Reserve Maintenance Fee contribution per unit week, or \$1,899,297 - \$2,080,941.75

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.

Owner ID/Villa/Week:

CERTIFICATE OF VOTING MEMBER – INDIVIDUALS

[This Certificate of Voting Member (Individuals) form should only be used for those Interests owned by multiple individuals. Partnerships, corporations, trusts, limited liability companies and other entity owners shall use the Certificate of Voting Member (Entity) form on page 2.]

The undersigned, being the owners (“each, an “Owner” and, collectively, the “Owners”), of ownership interest(s) (each, an “Interest”), in the program or property known as **Marriott’s Legends Edge** which is managed and administered by **Legends Edge Condominium Association, Inc.** (the “Association”), hereby designate the below-listed individual as the “Voting Member” to cast the vote, on Owners’ behalf, for each such Interest, in all matters pertaining to the Association, until this Certificate of Voting Member is revoked or suspended by written instrument executed by the Owners.

Each Owner hereby acknowledges and agrees that the execution and delivery of this Certificate of Voting Member shall automatically revoke, and shall entirely replace and supersede, any voting certificate(s) executed by the Owners relating to the Association prior to the dates set forth below.

In designating a Voting Member, all Owners must sign below.

VOTING MEMBER

_____ (type or print one (1) name; Voting Member must be on Deed)

OWNERS:

Signature: _____
Printed Name: _____
Date: _____

Signature: _____
Printed Name: _____
Date: _____

Signature: _____
Printed Name: _____
Date: _____

Signature: _____
Printed Name: _____
Date: _____

Signature: _____
Printed Name: _____
Date: _____

Owner ID/Villa/Week:

CERTIFICATE OF VOTING MEMBER - ENTITY

[This Certificate of Voting Member (Entity) form should only be used for Interests owned by entities (e.g. partnerships, corporations, trusts, limited liability companies). For Interests owned by multiple individuals, please use the Certificate of Voting Member (Individuals) form on page 1.]

The undersigned, being the owner (the "Owner"), of ownership interest(s) in the program or property known as **Marriott's Legends Edge** which is managed and administered by **Legends Edge Condominium Association, Inc.** (the "Association"), hereby designates the below-listed individual as the "Voting Member" to cast the vote, on Owner's behalf, until this Certificate of Voting Member is revoked or suspended by written instrument executed by Owner.

Owner hereby acknowledges and agrees that the execution and delivery of this Certificate of Voting Member shall automatically revoke, and shall entirely replace and supersede, any voting certificate(s) executed by Owner for the Association prior to the date set forth below.

By the execution of this Certificate of Voting Member in the space provided below, the individual signing this Certificate of Voting Member, on behalf of Owner, represents that he/she is authorized to sign this Certificate of Voting Member on behalf of the Owner.

VOTING MEMBER

(type or print one (1) name)

ENTITY OWNER LEGAL NAME:

Signed By: _____

Printed Name: _____

As its (choose one):

President Vice President General Partner Other _____

Date: _____

ATTEST:

(Attest not required if entity is a Trust)

Signed By: _____

Printed Name: _____

As its (choose one):

Secretary Assistant Secretary