

September 5, 2018

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

Dear Marriott's Lakeshore Reserve Owner:

The 2018 Annual Meeting of Lakeshore Reserve Condominium Association, Inc., will be held at 1:00 p.m., Eastern time, on October 16, 2018, 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**

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 on-line no later than 11:59 p.m., Eastern time, on October 9, 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 on-line system, please click on [proxyvoting.com/MVCI](http://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 THIS INFORMATION IS AVAILABLE ONLY THROUGH MORROW SODALI.**

If you have questions regarding submitting your Limited Proxy electronically, please contact Morrow Sodali by email at [mvci.info@morrow sodali.com](mailto:mvci.info@morrow sodali.com).

In connection with updating your records, a **Certificate of Voting** form is included on the secure Internet site. **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 about the Annual Meeting or the information enclosed, please contact Anna Cann, Executive Assistant, by email at [Anna.Cann@vacationclub.com](mailto:Anna.Cann@vacationclub.com) or by phone at 407-393-6407.

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.**  
**2018 Annual Meeting**

October 16, 2018 at 1:00 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 2017 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 2019 Annual Meeting Date
  - Announcement of 2020 Annual Meeting Date
- Adjournment

**Lakeshore Reserve Condominium Association, Inc.**  
**2018 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.**  
**2018 Annual Meeting**

**Candidate Profiles**

The candidates are listed in alphabetical order.

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Name: Robert Honigford  
Home: Lima, Ohio  
Occupation: Attorney/Financial Manager  
Comments: "I have been employed in Financial Management positions for over 40 years. I have also been a practicing Attorney for over 25 years. I have extensive experience in financial affairs, including Budgeting and Financial Reporting. I also have served as a Board Member and past president of the Allen County Board of Developmental Disabilities. This volunteer position was one of the most meaningful and rewarding activities I have ever used my experiences to benefit. As my legal and management career begins to wind down, I have more time to devote to volunteer activities. I would like to devote the time and effort to helping make our "home away from home" at Lakeshore the best possible."

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Name: Nick Pezzente  
Home: Champions Gate, Florida  
Occupation: Residential/Commercial Mortgage Banker – ALT Financial Network Inc. Florida and California  
Comments: "I would be honored to receive your acknowledgement for Board appointment. Please consider my broad occupational history: Banquets and Catering; Property Management for a 200-unit luxury condominium community in southern California; Licensed General B-1 Building Contractor-California; Licensed Real Estate Salesperson-California; Transitional General Manager for a Florida based golf property acquisitions and management company overseeing the daily operations of course and equipment maintenance, restaurants, merchandise, budgets while delivering the highest guest service experience. My knowledge of food and beverage, construction, maintenance of residences and grounds, cost control and finance will serve as a valuable asset in working with the Board to promote the highest level of vacation ownership experience while promoting a cost conscience diligence to expenditures. Our family has enjoyed Desert Springs and MVC Trust ownership for many years as well. Thank you for your vote. I look forward to serving the Board and my fellow Lakeshore Reserve Owners."

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Name: Christopher Scannell  
Home: Orlando, Florida  
Occupation: Director of Construction (Heavy Industrial to Commercial) Retired July 28, 2017  
Comments: "We have been affiliated with Marriott since 1986 when my work required significant travel. Since then we have purchased at Cypress 1991, 1994, Harbour Lake 1999 and most recently Lakeshore 2012 where I have been privileged to serve you on the Board for the past 3 years. The Board has strongly supported the onsite Marriott Management Team in their successes as the Leading Marriott Resort in several Guest Services Survey (GSS) Scores, with yearly continuous improvement. Your Board and the Management Team have been and continue to challenge the Orange County Tax Assessment Office with some success and further potential cost avoidance going forward. Retired and are now residing in the immediate area within five (5) miles of Resort. Family commitment and planning has resulted in a 100% usage over the years."

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**Lakeshore Reserve Condominium Association, Inc.  
2018 Annual Meeting**

**Candidate Profiles**  
(continued)

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Name:	Lynda von Bargaen
Home:	Brookville, Maryland
Occupation:	Retired, Human Resources Officer
Comments:	“I would be honored to continue representing owners as a Board member for Lakeshore Reserve, voicing their interests and concerns to ensure appropriate fiscal oversight to maintain this property as a premier vacation community. As proud MVCI Chairman’s Club and lifetime Marriott Platinum Elite members, my husband and I own two weeks at Lakeshore, four additional MVCI weeks and Destination Points. We spend three to five weeks a year at Lakeshore, our favorite vacation destination. As a human resources administrator, I served as a Board member of a HR consulting firm and as President of an international HR association. Since retirement, I continue to work part-time as a HR consultant and serve as a Board member for a Trust overseeing the investment of over \$700M to fund retiree health benefits. Thank you for your consideration – I would truly appreciate your vote.”

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**LIMITED PROXY**

**Lakeshore Reserve Condominium Association, Inc.  
Limited Proxy for 2018 Annual Meeting**

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

Voting Member Signature

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

Voting Member Signature

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

**Legal Name:**

**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 9, 2018. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before October 16, 2018.**

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 1:00 p.m., Eastern time, on October 16, 2018, 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 2018, your Reserve Maintenance Fee contribution was \$288.87 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 2019. A majority “No” Vote will result in the Reserve Maintenance Fee contribution for 2019 being \$470.04 per unit week. 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 \$275 - \$350 Reserve Maintenance Fee contribution per Unit Week  
**(Recommended by your Board of Directors)**
- Between \$430 - \$450 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.

- Robert Honigford
- Nick Pezzente
- Christopher Scannell
- Lynda von Barga

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.

**Please sign and return your Limited Proxy on or before October 9, 2018. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before October 16, 2018.**

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 Lakeshore Reserve** which is managed and administered by **Lakeshore Reserve 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 Lakeshore Reserve** which is managed and administered by **Lakeshore Reserve 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