

September 10, 2019

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

Dear Marriott's Lakeshore Reserve Owner:

The 2019 Annual Meeting of Lakeshore Reserve Condominium Association, Inc., will be held at 1:00 p.m., Eastern time, on October 16, 2019, 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 three (3) 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, 2019. 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. 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.

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 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.
2019 Annual Meeting

October 16, 2019 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 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
 - Waiving or Reduction of Fully Funded Reserves
 - Election of Three (3) Members to the Board of Directors
- New Business
 - Announcement of 2020 Annual Meeting Date
 - Announcement of 2021 Annual Meeting Date
- Adjournment

Lakeshore Reserve Condominium Association, Inc.
2019 Annual Meeting

Proposals

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)

Three (3) 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.
2019 Annual Meeting**

Candidate Profiles

The candidates are listed in alphabetical order.

Name: Robert Michael Blasewitz
Home: Delran, New Jersey
Occupation: Retired, Vice President of Research & Development/Process Improvement
Comments: "Have been a Lakeshore owner from its inception and am now at the Presidential level. Vacation at Lakeshore for 4-6 weeks each year and want to preserve Lakeshore as a premiere Marriott property. My background was originally in electrical engineering, computer sciences, mathematics, theology and business administration. As a prior executive at a major DOD company in charge of process improvement across all divisions with regard to engineering, software, and management processes required by the DOD to reach levels of excellence, I bring a broad range of capabilities that encompasses budgeting, marketing, scheduling, process improvement and program management. I have managed over \$15M in program funds and produced significant savings to divisions by reducing rework. I am known at Lakeshore for giving back to the staff by having a barbecue each year for them alone. We appreciate their service and attention!"

Name: Walter (Brad) Bradford
Home: Orlando, Florida
Occupation: Director of Finance
Comments: "My 20 years in the hospitality industry has proven to be an asset in my current position as Secretary / Treasurer for the Lakeshore Reserve Condominium Association, Inc. My extensive background in resort operations finance allows me to effectively analyze ROI projects, plan Capital projects, and identify departmental productivity opportunities. I would like to continue serving on the board so, as a group, we can collectively identify operating efficiencies and improve owner satisfaction metrics as the resort grows. As a trusted member of the current Board of Directors, I look forward to carrying on the responsibility of representing all Owners."

Name: Joseph Ebner
Home: Orlando, Florida
Occupation: Consulting Engineer
Comments: "My experience as a Consulting Engineer Registered in the State of Florida has proven to be an asset in my current position as Vice President of the Lakeshore Reserve Condominium Association. I have a masters degree in Civil Engineering from the University of Washington and am a decorated Vietnam War Veteran with three children and four grandchildren. I visit the property weekly with my wife speaking with owners and guests and forwarding opinions and comments to the resort staff and management team. As a member of the current Board, I look forward to carrying on the responsibility of representing all owners."

Lakeshore Reserve Condominium Association, Inc.
2019 Annual Meeting

Candidate Profiles

(continued)

Name: R. Patrick Hill
Home: Murrells Inlet, South Carolina
Occupation: Retired, Marketing Consulting
Comments: “An original owner at Lakeshore Reserve and an annual guest since opening. Professionally, for over 30 years I served as President and Founder of an international consulting practice with divisions/staff supporting hospitality, consumer packaged goods, real estate and financial markets. My early career included senior roles at three national advertising agencies and was a senior product manager at Procter & Gamble, Cincinnati. I have served in leadership positions on numerous POA and HOA boards in Florida and South Carolina. We are current owners of 5 Marriott properties/contracts and actively participate in the points program. My wife and I reside in Murrells Inlet, South Carolina having recently relocated from a primary Florida address. We are major advocates of the Marriott programs and believe Lakeshore Reserve is the jewel of the system and our Marriott portfolio.”

Name: Scott Weisz
Home: Orlando, Florida
Occupation: Senior Vice President Vacation Ownership
Comments: “I had an early interest in hospitality prior to pursuing a degree in hotel administration and have held both on-site operations and corporate leadership positions during my twenty-year career with Marriott International and Marriott Vacations Worldwide. I am currently Senior Vice President of Vacation Ownership for Marriott Vacations Worldwide, overseeing a portfolio of eighteen resorts within the East Region. In this role, I interact with corporate, regional, and resort leadership across multiple disciplines to ensure that guest satisfaction and financial expectations are met. In addition to being a current Board member at Lakeshore Reserve, I will also bring a unique perspective as a current board member at two other resorts.”

Name: Jennifer Zuba
Home: Cedar Park, Texas
Occupation: English Professor
Comments: “The Marriott Vacation Club has been a part of my life for over 12 years now. Merely mentioning the word "Vacation" conjures up images of family, friends, children, joy memories to be made and experiences to be had. My husband and I own several weeks and many points and continue to build our portfolio as we can. We are heavily vested in making sure that the quality of the vacation club remains as good as it was the day we purchased it. I look forward to each week spent at a property, and love to meet other owners – both at the owners meeting and by the pools. Thank you for your consideration of me for this very important position.”

LIMITED PROXY

**Lakeshore Reserve Condominium Association, Inc.
Limited Proxy for 2019 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, 2019. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before October 16, 2019.

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, 2019, 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 2019, your Reserve Maintenance Fee contribution was \$300.43 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 2020. A majority “No” Vote will result in the Reserve Maintenance Fee contribution for 2020 being \$543.95 per unit week. This represents the Fully Funded annual contribution level for 2020.

- 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 \$300 - \$370 Reserve Maintenance Fee contribution per Unit Week
(Recommended by your Board of Directors)
- Between \$500 - \$520 Reserve Maintenance Fee contribution per Unit Week

B. Election of three (3) 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 three (3) candidates. Selection of more than three (3) candidates will invalidate your vote.

- Robert Michael Blasewitz
- Walter (Brad) Bradford
- Joseph Ebner
- R. Patrick Hill
- Scott Weisz
- Jennifer Zuba

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, 2019. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before October 16, 2019.

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