

October 8, 2019

RE: Notice of Annual Meeting
Ocean Pointe at Palm Beach Shores Condominium Association, Inc.

Dear Marriott's Ocean Pointe Owner:

The 2019 Annual Meeting of Ocean Pointe at Palm Beach Shores Condominium Association, Inc., will be held at 1:00 p.m., Eastern Time, on November 13, 2019, at the West Palm Beach Marriott (see Reader Board for exact meeting room location), 1001 Okeechobee Boulevard, West Palm Beach, Florida 33401.

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 One (1) Member to the Board of Directors to serve a three-year term

The following Annual Meeting materials are included for your review by clicking the link below:

- **Agenda** for the meeting
- **Proposals** providing an explanation of the voting issues
- **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 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 on-line no later than 11:59 p.m., Eastern time, on November 6, 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 regarding the Annual Meeting or the information enclosed, please contact Dennis Nau, General Manager, by phone at 561-882-3030 or by email at clyde.nau@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,

Mark Holzhauser

Secretary

Ocean Pointe at Palm Beach Shores Condominium Association, Inc.

**Ocean Pointe at Palm Beach Shores Condominium Association, Inc.
2019 Annual Meeting**

November 13, 2019 at 1:00 p.m., Eastern Time

West Palm Beach Marriott
(See Reader Board for exact meeting room location)
1001 Okeechobee Boulevard
West Palm Beach, Florida 33401

Agenda

- Call to Order
- Election of Chairman
- Roll Call, Certification of Proxies, Establishment of Quorum
- Appointment of Recording Secretary
- Proof of Notice of Annual Meeting
- Approval of Agenda
- Approval of the 2018 Annual Meeting Minutes
- Appointment of Inspector of Election
 - Nominations from Floor
 - Tabulation of Votes
- Resort Operations Report
- Board of Directors Report
- Financial Report
- Voting Results
 - Waiving or Reduction of Fully Funded Reserves
 - Election of One (1) Member to the Board of Directors
- New Business
 - Announcement of 2020 Annual Meeting Date
- Adjournment

Ocean Pointe at Palm Beach Shores 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 One (1) Member to the Board of Directors** (Item 2B on your Limited Proxy)

One (1) Member will be elected to the Board of Directors to serve a three-year term. See the Candidate Profiles for a summary of candidates.

**Ocean Pointe at Palm Beach Shores Condominium Association, Inc.
2019 Annual Meeting**

Candidate Profiles

The candidates are listed in alphabetical order.

Name: Joseph E. Ferrara
Home: Oakdale, New York
Occupation: Vice President/Rail/Transit with KS Engineers
Education: City University of NY – AAS & BSCE – Harvard University – Exec. Programs – Stanford University – Exec. Programs – Wharton Bus. School – Exec Programs
Comments: “Joseph E Ferrara P.E. F.ASCE is a Civil/Construction Engineer. He is a Licensed Professional Engineer. He completed Executive Programs at Harvard and Stanford Universities, and Wharton Business School. His professional career spends over 55 years. Joe worked for the Long Island Railroad for 33 years, and was their Chief Engineer responsible for managing their \$2.6B capital improvement program. Joe held positions of Design & Construction Engineer, Project Engineer, Project Manager, Project Director, Assistant Chief Engineer-Operations. Joe also held positions of VP at three firms in the private sector. Joe and Marie own five property weeks at Ocean Pointe. He has been an owner for 17 years. Joe is seeking a Board position to oversee and participate in the financial, maintenance, and capital improvements at Ocean Pointe, protecting, and insuring cost efficient utilization of our owners money, and keeping Ocean Pointe Marriott’s most beautiful vacation property.”

Name: Martin J. Kanter
Home: Evanston, Illinois
Occupation: Certified Public Account/Tax & Business Advisor
Education: B.S. Business/Accounting-U of IL; M.S. Tax-DePaul U
Comments: “I am pleased to present my credentials for consideration to become a bd. member of our association. My spouse & I own a platinum week, & have enjoyed vacationing at Ocean Pt. for many years. Additionally, I am very familiar with Palm Beach due to over 30 years of business travel to the area. I am a CPA/consultant with over 40 years of experience, including being partner in the largest leisure-time accounting/consulting firm in the U.S.A. extensive worldwide travels have broadened & strengthened that experience. I am currently the finance chair of a 250 unit condominium association. I would like to use that expertise to make Ocean Pt. the best vacation ownership property it can be. I feel there are many ways to enhance our ownership experience. In addition, I will use my financial expertise to make sure our association fees are spent wisely & efficiently.”

Name: Julie Robinson Parmegiani
Home: Setauket, New York
Occupation: English instructor at Suffolk Community College in Selden, NY and English teacher at Smithtown High School in Smithtown, NY
Education: Skidmore College, Saratoga Springs, NY: BA
Temple University, Philadelphia, PA: MA
State University of NY at Stony Brook: MA
Comments: “Ocean Pointe is my second home. I love it! As an owner since 1998, I have witnessed its continuing development and improvement. I visit each fall and spring and also spend twelve weeks there each winter. This affords me a realistic view as to how we are progressing toward our goals. Seeing things first hand is invaluable. While on the Ocean Pointe Board from 2004 to 2019, I was fully involved in refurbishment and enhancement projects enjoying both successes and challenges. Since 1999, I have worked with all four resort general managers. Traveling often to other vacation clubs, I attend other resorts’ informational meetings which provide helpful comparisons. As the current Ocean Pointe Board President, I believe I have been accessible and responsive to owners and look forward to continued service. I appreciate your support. Thank you. Let’s work together to keep the Ocean Pointe magic alive!”

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 November 6, 2019.
- 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 votes to be counted.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

LIMITED PROXY

**Ocean Pointe at Palm Beach Shores
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 November 6, 2019. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before November 13, 2019.

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

(1) **Julie Parmegiani**, President of the Association, or any other officer or director in attendance she so designates in her 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 Ocean Pointe at Palm Beach Shores Condominium Association, Inc.**, to be held at 1:00 p.m., Eastern time, on November 13, 2019, at the West Palm Beach Marriott (see Reader Board for exact meeting room location), 1001 Okeechobee Boulevard, West Palm Beach, Florida 33401, 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 \$425.00 per unit week. 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 \$985.83 per unit week. This \$985.83 represents the Fully Funded annual contribution level for 2020.

- Yes 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 \$425 - \$500 Reserve Maintenance Fee contribution per Unit Week
(Recommended by your Board of Directors)
- Between \$550 - \$625 Reserve Maintenance Fee contribution per Unit Week

B. Election of one (1) Member to the Board of Directors to serve a three-year term. See the Candidate Profiles for a summary of the candidates. Please vote for no more than one (1) candidate. Selection of more than one (1) candidate will invalidate your vote.

- Joseph E. Ferrara
 Martin J. Kanter
 Julie Robinson Parmegiani

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 November 6, 2019. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before November 13, 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 Ocean Pointe** which is managed and administered by **Ocean Pointe at Palm Beach Shores 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 Ocean Pointe** which is managed and administered by **Ocean Pointe at Palm Beach Shores 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