

October 11, 2018

RE: Notice of Annual Meeting
Oceana Palms Condominium Association, Inc.

Dear Marriott's Oceana Palms Owner:

The 2018 Annual Meeting of Oceana Palms Condominium Association, Inc., will be held at 1:00 p.m., Eastern time, on November 15, 2018, at the Palm Beach Marriott Singer Island Resort & Spa (See Reader Board for exact meeting room location), 3800 North Ocean Drive, Singer Island, Florida 33404.

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:

- **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**

If you are unable to attend in person, you may submit your Limited Proxy electronically through the Internet at proxyvoting.com/MVCI by 11:59 p.m., Eastern time, on November 8, 2018. The Internet procedures are designed to authenticate your electronic submission by use of a personal control number found on your Limited Proxy. Or 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 before November 8, 2018. If you submit your Limited Proxy on the Internet, please do not also mail your Limited Proxy.

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

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 the form, please designate one (1) voting member by writing their name on the enclosed form, sign, date and return with your Limited Proxy in the business return envelope provided. Or, you may complete the form electronically by entering the name of your designated voting member, signing and submitting online. 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 Andy Mitchell, General Manager, by email at Andrew.Mitchell@vacationclub.com or by phone at 561-227-3606.

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,

Sally Rich

Secretary/Treasurer

Oceana Palms Condominium Association, Inc.

**Oceana Palms Condominium Association, Inc.
2018 Annual Meeting**

November 15, 2018 at 1:00 p.m., Eastern Time

Palm Beach Marriott Singer Island Resort & Spa
(See Reader Board for exact meeting room location)
3800 North Ocean Drive
Singer Island, Florida 33404

Agenda

- Call to Order
- Election of Chairman
- Calling of Roll, Certification of Proxies, Establishment of Quorum
- Appointment of Recording Secretary
- Approval of Agenda
- Proof of Notice of Annual Meeting
- Approval of 2017 Annual Meeting Minutes
- Appointment of Inspector of Election
 - Nominations from Floor
 - Tabulation of Votes
- Resort Operations Report
- Voting Results
 - Waiving or Reduction of Fully Funded Reserves
 - Election of Two (2) Members to the Board of Directors
- Financial Report
- New Business
 - Announcement of 2019 Annual Meeting Date
- Adjournment

Oceana Palms Condominium Association, Inc.
2018 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 Two (2) Members to the 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.

Oceana Palms Condominium Association, Inc.
2018 Annual Meeting

Candidate Profiles

The candidates are listed in alphabetical order.

Name: Ronald Ellis
Home: Marion, Illinois
Occupation: County Commissioner/CPA
Comments: “We bought our first Marriott Vacation Week January 2005, since then we also bought two weeks at Oceana Palms June 2010 and one week at Kauai Beach Club in June 2018. We also own 7,375 destination points. Pam and I love our time we stay at Marriott facilities. I have been a CPA for 32 years and just sold my CPA practice. I am currently a County Commissioner in Williamson County, Illinois for almost 11 years. Williamson County is the only county in Illinois out of 102 counties that has a balanced budget, a cash surplus, and cut real estate taxes this last year. I have a very good understanding of coordinating and putting together a budget. I would like to add my expertise to the team at Oceana Palms Resort and continue to make this facility one of the best resorts in the Marriott family. We love coming here and I look forward in serving the owners of Oceana Palms. Thank You.”

Name: William Faubion
Home: Scotia, New York
Occupation: Vice President - Banking
Comments: “I am a commercial banker with 38 years experience - the first 29 with Key Bank and the last 9 with NBT Bank. I have been active in my local community serving on a number of local boards including the Chamber of Schenectady County (Board Chair in 2004). Presently I serve as Vice Chair of Ellis Medicine and my 10-year cycle on this board will conclude this year. I was also Chair of the Epilepsy Foundation of America affiliate from the late 1990's through 2006. During that time I sat on the national Epilepsy Foundation board in Landover, Maryland. I possess a strong competency in financial management and am well versed in being a fiduciary, a role I take very seriously. I am a strong Marriott supporter and would enjoy serving the owners of the Oceana Palms.”

Name: Paul Hale
Home: Doylestown, Pennsylvania
Occupation: Senior Director – Pharmaceutical Company
Comments: “As a 30-year Marriott week/points owner, I can provide perspectives for both family as well as couples interests. Oceana Palms has always functioned as a home base so I have a keen interest in this destination. I have experience in planning and executing long term programs and annual zero-based budgeting. Much of my career was spent coordinating and communicating with various groups to achieve a similar goal. Acting as a conduit for the many ideas that owners have and maintaining the expectations you have would be key in this role. I am enthusiastic about maintaining the high standards already established by the current team. It would be an honor to represent your interests as a board member.”

Name: Ann Huffty
Home: Jacksonville, Florida
Occupation: Division Vice President – Health Care Reform
Comments: “Having been one of the first 500 Owners at Oceana Palms I must say it has been a true honor to have been able to serve on this Board. This is my final term opportunity and I hope to be allowed to perform my duties as a member of this Board one final term. Thank you for allowing me to represent you on this Board.”

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

LIMITED PROXY

**Oceana Palms 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 November 8, 2018. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before November 15, 2018.

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

(1) **Raymond Corbin**, 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 Oceana Palms Condominium Association, Inc.**, to be held at 1:00 p.m., Eastern time, on November 15, 2018, at the Palm Beach Marriott Singer Island Resort & Spa (See Reader Board for exact meeting room location), 3800 North Ocean Drive, Singer Island, Florida 33404, 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 \$301.35 per unit week. 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 \$551.37 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 \$280 - \$335 Reserve Maintenance Fee contribution per Unit Week
(Recommended by your Board of Directors)
- Between \$400 - \$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.

- Ronald Ellis
- William Faubion
- Paul Hale
- Ann Huffty

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 8, 2018. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before November 15, 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 Oceana Palms** which is managed and administered by **Oceana Palms 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 Oceana Palms** which is managed and administered by **Oceana Palms 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