

October 2, 2019

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

Dear Marriott's Oceana Palms Owner:

The 2019 Annual Meeting of Oceana Palms Condominium Association, Inc., will be held at 1:00 p.m., Eastern time, on November 6, 2019, 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 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 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 online no later than 11:59 p.m., Eastern time, on October 30, 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 questions regarding the Annual Meeting, please contact Andy Mitchell, General Manager, by phone at 561-227-3606 or by email at Andrew.Mitchell@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,

Sally Rich

Secretary/Treasurer

Oceana Palms Condominium Association, Inc.

Oceana Palms Condominium Association, Inc.
2019 Annual Meeting

November 6, 2019 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 2018 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 Three (3) Members to the Board of Directors
- Financial Report
- New Business
 - Announcement of 2020 Annual Meeting Date
- Adjournment

Oceana Palms 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 Three (3) Members to the 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.

Oceana Palms Condominium Association, Inc.
2019 Annual Meeting

Candidate Profiles

The candidates are listed in alphabetical order.

Name: William B. Faubion
Home: Scotia, New York
Occupation: Vice President, Commercial Lending NTB Bank
Comments: "I am currently a 39-year banking industry veteran and a Marriott Vacation Club owner since 2002. I currently own at the Grand Ocean as well as OceanWatch at Grand Dunes both in South Carolina. Additionally, I own at the Maui Ocean Club. I have significant non-profit board experience serving on my local hospital board as Vice Chair and Chair of the Finance Committee for 10 years. I was also a member of the board of the national Epilepsy Foundation of America as well as other non-profits in my local community. My strengths lie in Finance and Customer service. Marriott Timeshares are like no other and to that end I would be privileged to serve on your board of directors."

Name: Paul W. Hale
Home: Doylestown, Pennsylvania
Occupation: Medical Writing
Comments: "As a 30-year Marriott multiple-weeks/points owner, I have experience and can provide perspectives for both couples as well as families using Marriott Vacation Club. Oceana Palms has functioned as our home base since it opened so I have a keen interest in this destination. I have extensive experience in planning and executing long term programs and annual zero-based budgeting. Much of my career was spent leading and communicating with various disparate 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 Andy and the current team. It would be an honor to represent your interests as a board member."

Name: John Newton
Home: Orlando, Florida
Occupation: Senior Director of Capital Planning
Comments: "After 38 years in the Real Estate and Construction Industry, John has delivered many prestigious developments and projects across all sectors. He has served in a variety of positions such as Country Manager, Partner, Vice President, C.E.O. and Chief Executive. He has worked in the hospitality sector for over 10 years, 5 of which have been with Marriott Vacations Worldwide. In his current role as Senior Director of Capital Planning, John is responsible for MVWC's reserve strategy with an annual spend of over \$300m. John has served on number of Boards including Urban Inner-City Regeneration Corporations and the Board of School Governors for the education authorities in the United Kingdom. John knows the world of capital planning and as such can add considerable value for any Board that he serves by ensuring that all assets are maintained correctly, cost effectively and in a timely manner."

Oceana Palms Condominium Association, Inc.
2019 Annual Meeting

Candidate Profiles

(continued)

Name: Sally Rich
Home: Cranberry Township, Pennsylvania
Occupation: Semi-Retired Business Owner Retired, Vice President, Operations, Blue Cross/Blue Shield
Comments: "During my career I worked in accounting and operations, including positions as a Chief Financial Officer and as a Vice President of Operations. Currently, I own an internet-based business with my husband and family where I function as the Financial Officer. These skill sets have been very beneficial in my serving on the Board of Directors of the Oceana Palms Association where I have had the privilege of serving the last four years in the role of Secretary/Treasurer. In the 1990's I served on the board of the Marriott Harbour Club resort in Hilton Head, which included stints as Treasurer, then President. My husband and I own four weeks at Oceana Palms. If re-elected to the Board of Directors of the Association, I commit to representing Oceana Palms' owners and guests and doing my part to keep the property a preferred vacation destination."

Name: Diana Tarpoff
Home: East Lansing, Michigan
Occupation: Retired Educator/Family Foundation President
Comments: "I'm Diana Tarpoff, a retired Michigan educator. I appreciate that the focused work to serve on the Oceana Palms board is critical to the success of the Marriott Management team that makes our property so well-regarded. In seeking this volunteer position, I bring experience and knowledge of past Oceana Palms Board leadership, including the building of Sunset Tower and all soft renovations. I am keenly aware of the policy expertise and budget administration needed to work with the owner-management stewardship of MVC. The conscientious over-site for enhancements and maintenance to the property and the increasing owner satisfaction matrix are key ingredients to the magic of our outstanding onsite Marriott Team and our Board of Directors. It would be a privilege to represent you in this and be a positive influencer for our home away from home. I will always be open to your recommendations and I would appreciate your vote!"

Name: Donald Vanderfelt
Home: California, Missouri
Occupation: Optometrist
Comments: "I would like to serve on the board. My wife and I are founding members of Oceana Palms and are thrilled with the atmosphere and location. I have owned, operated and managed my own business for over forty years. I have served on many boards and associations throughout my community, state, regional and national networks. Most of my involvement has been family and recreation because this is where I put my emphasis. I was president of our Park Board, Recreation Association and Country Club. I am nearing retirement and would like to offer my experience in business and multiple boards with budgeting and determining where to utilize the resources available. I have the energy and time to be a tireless board member."

LIMITED PROXY

**Oceana Palms 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 30, 2019. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before November 6, 2019.

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 6, 2019, 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 2019, your Reserve Maintenance Fee contribution was \$323.83 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 \$513.14 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 \$310 - \$360 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 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.

- William B. Faubion
- Paul W. Hale
- John Newton
- Sally Rich
- Diana Tarpoff
- Donald Vanderfeltz

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 30, 2019. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before November 6, 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 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