

March 26, 2020

Re: Notice of Annual Meeting
Timber Lodge Condominium Association
Timber Lodge Timeshare Association

Dear Owner:

The 2020 Annual Meetings of Timber Lodge Condominium Association and Timber Lodge Timeshare Association will be held concurrently at 1:00 p.m., Pacific time, on April 28, 2020, at Marriott Grand Residence Club, Owner's Lounge – Mezzanine Level, 1001 Heavenly Village Way, South Lake Tahoe, California 96150.

The purpose of the meetings is to review the operations of the Associations, conduct any other business which may be presented at the meetings and to consider the following:

- Election of three (3) Members to the Condominium Association Board of Directors, each to serve a two-year term
- Election of three (3) Members to the Timeshare Association Board of Directors, each to serve a two-year term

The following Annual Meeting materials for each Association are enclosed for your review:

- **Proposals** to be considered
- **Candidate Profiles** of the candidates for election to the Boards of Directors
- **Limited Proxies and Ballot Submission Method**
- **Limited Proxies and Ballot**

If you are unable to attend in person, you may submit your Limited Proxies and Ballot by marking, signing and dating your Limited Proxy and returning each in the prepaid envelope to: Proxy Services Corporation, P.O. Box 9001, Brentwood, New York 11717-9804 by April 21, 2020.

If you have any questions about your Limited Proxies and Ballot or the information enclosed, please contact Jodie Guttrich, Market General Manager, by phone at 530-542-6601 or by email at TLBOD@vacationclub.com.

Whether or not you plan to attend the Annual Meetings, I encourage you to submit your Limited Proxies and Ballot promptly. If the quorum requirements are not met, the Associations will incur an additional expense to re-notice Owners in order to obtain the votes required to hold the Annual Meetings. Your vote and participation are important to the Associations.

Sincerely,

Bill Whelihan

Secretary
Timber Lodge Condominium Association
Timber Lodge Timeshare Association

**Timber Lodge Condominium Association
2020 Annual Meeting**

Proposal

1. Election of three (3) Members to the Board of Directors (Item 1A on your Ballot)

Three (3) Members will be elected to serve on the Board of Directors, each to serve a two-year term. See Candidate Profiles for a summary of candidates.

Cumulative voting applies. You are entitled to cast as many votes as the number of weeks you own, multiplied by the number of Directors to be elected. For this election, you are electing three (3) Directors to the Board of Directors.

Note: The box on the front of your Ballot labeled “Total Votes” indicates the total number of votes you may cast.

Example (Every Year Owner):

Mr. Smith owns two (2) weeks **every year** and is therefore entitled to six (6) votes (number of weeks owned [2], multiplied by number of Board Members to be elected [3]). He may split his votes in any whole number increment he desires. He may choose to split his votes between three (3) candidates. He may complete his Ballot as seen below. Two (2) votes for Candidate A (he writes in “2” in the appropriate space), two (2) votes for Candidate B (he writes in “2” in the appropriate space), two (2) votes for Candidate C (he writes in “2” in the appropriate space), and zero (0) votes for Candidate D (he writes in “0” in the appropriate space).

Total Votes 6	Candidate A # of votes	<u>2</u>
	Candidate B # of votes	<u>2</u>
	Candidate C # of votes	<u>2</u>
	Candidate D # of votes	<u>0</u>

Example (Every Other Year Owner):

Ms. Jones owns one (1) week **every other year** and is therefore entitled to one (1.5) vote (number of weeks owned [0.5], multiplied by number of Board Members to be elected [3]). She may cast her votes in any point five (0.5) increment she desires. She may choose to split her votes between three (3) candidates. She may complete her Ballot as seen below. Point five (0.5) votes for Candidate A (she writes “0.5” in the appropriate space), point five (0.5) votes for Candidate B (she writes “0.5” in the appropriate space), point five (0.5) votes for Candidate C (she writes “0.5” in the appropriate space), and zero (0) votes for Candidate D (she writes in “0” in the appropriate space).

Total Votes 1.5	Candidate A # of votes	<u>0.5</u>
	Candidate B # of votes	<u>0.5</u>
	Candidate C # of votes	<u>0.5</u>
	Candidate D # of votes	<u>0</u>

**Timber Lodge Timeshare Association
2020 Annual Meeting**

Proposal

1. Election of three (3) Members to the Board of Directors (Item 2A on your Limited Proxy)

Three (3) Members will be elected to serve on the Board of Directors, each to serve a two-year term. See Candidate Profiles for a summary of candidates.

Plurality voting applies. As you are electing three (3) Members to the Board, you are entitled to one (1) vote for three (3) candidates. Please vote for three (3) candidates.

**Timber Lodge Condominium Association
Timber Lodge Timeshare Association
2020 Annual Meeting**

Candidate Profile(s)

Candidates listed in alphabetical order

Name:	David Babich
Home:	Park City, Utah
Occupation:	Retired
Comments:	“My interests in continuing to serve on Timber Lodge are to ensure the Marriott Vacation Club management team has the resources to consistently deliver great vacation experiences and maintain the value of the property while being mindful of the fiduciary responsibility to owners and our common asset. Prior to retiring from Marriott International after 34 years, my position was Chief Customer Officer for Marriott Vacation Club. In this position, I established product design and service standards, built brand integrity and evolved the ownership experience for the Brand. In addition, I bring 20 plus years of association governance experience as a board member of residential and timeshare developments.”

Name:	Candyce Beneke
Home:	Houston, Texas
Occupation:	Attorney – mostly retired
Comments:	“I would be honored to continue to serve on the Boards of Timber Lodge Timeshare and Condominium Associations. We own at Timber Lodge and have used our time there every year since opening! I have BBA, MBA, and JD degrees, 15 years in corporate business (10 with AT&T), and 15 years as a practicing attorney. I have served as a Director on the Timber Lodge Boards for 15 years, including 9 years as your Board President. I work closely with Board members and the management team. We completed many projects that enhanced owners’ experiences and made significant improvements (capital and operational) that increased our property’s value. In implementing these projects, I considered ways to reduce expenses, save energy, manage rising costs, and keep dues reasonable while maintaining the highest level of service our owners and guests expect. With my previous years of experience on this Board, my business and legal education, and my longtime experience in corporate business and law, I have the unique skills necessary to understand and participate in key operational and financial decisions for our property. As importantly, I have strong integrity and values. Please allow me the privilege to continue serving you.”

Name:	Daniel Craig
Home:	San Clemente, California
Occupation:	Corporate Vice President, Human Resources
Comments:	“Having served seven terms on the Timber Lodge Board, I am very familiar with the resort, the operations team, and the importance of the Board’s role in ensuring that the vacation ownership interests of all owners are maintained and enhanced for many years to come. I offer the perspective of being a weeks owner for over twenty-nine years at multiple Marriott Vacation Club resorts and, in more recent years, being a Vacation Club Destinations Points owner as well. My commitment to you is to continue leveraging fourteen years of experience on this Board - as well as career experience in executive leadership roles with large corporate operations - to do the very best job in representing our community of owners. It would be my privilege to continue serving on the Board at Marriott’s Timber Lodge, Lake Tahoe.”

**Timber Lodge Condominium Association
Timber Lodge Timeshare Association
2020 Annual Meeting**

Candidate Profile(s)
(continued)

Name: Barry Licht
Home: Bonney Lake, Washington
Occupation: Director, Dental and Vision Market Specialist
Comments: "I am an astute business leader skilled in developing and driving corporation goals and initiatives. Over the past 35 years, I have worked with all levels of leadership in large healthcare corporations and associations which will prove valuable in the board member position. I am a strategic thinker and team player which has added to my success in my business career. The reason why I would like to be on the board is to give back to a place where my wife and family enjoy our time. We have had so many great memories and have seen this resort evolve into a great place to make memories. I want to see Timber Lodge evolve into an even greater resort where members and prospective members can't wait to come back year after year. With my business background and association knowledge, I will bring a unique perspective into the position of a Timber Lodge board member. Thank you for considering me for this opportunity."

Limited Proxies and Ballot Submission Method

The accompanying Notice of Annual Meetings describes important issues affecting the Associations. To submit your Limited Proxies and Ballot:

By Mail

- a. Mark your selections on the enclosed Limited Proxies and Ballot.
- b. Date and sign your name exactly as it appears on your Limited Proxies and Ballot.
- c. If you will not be able to attend the Annual Meetings, please appoint a proxy holder to vote on your behalf. You may appoint the designated proxy holder named on your Limited Proxies and Ballot, 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 Meetings for your vote to be counted.
- d. Mail the Limited Proxies and Ballot in the enclosed postage-paid envelope.

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**TIMBER LODGE TIMESHARE ASSOCIATION
BALLOT**

**Timber Lodge Condominium Association
2020 Annual Meeting**

Date Signed: _____

Voting Member

Signature: _____

Voting Member

Signature: _____

Legal Name:

Pursuant to Section 4.2(e) of the Timeshare Declaration of Covenants, Conditions and Restrictions for Timber Lodge (Timeshare Declaration), Timber Lodge Timeshare Association (Timeshare Association) has the power and duty to exercise the vote for each Timeshare Condominium that is entitled to vote in Timber Lodge Condominium Association (Condominium Association) matters. Please indicate on this Ballot the manner in which you would like the vote of all Timeshare Condominiums to be voted with respect to each matter (set forth below) for which a vote is to be taken at the Condominium Association's 2020 Annual Meeting. Please return your completed and signed Ballot by no later than April 21, 2020. If fifty-one percent (51%) or more of all Members vote on a particular matter, the Timeshare Association shall cast the vote for all Timeshare Condominiums in the manner approved by fifty-one percent (51%) of the Members. If fewer than fifty-one percent (51%) of all Members vote any given matter, the Timeshare Association may exercise the vote for all Timeshare Condominiums on such matter in the manner it deems to be in the best interest of the Owners.

Please Note: All capitalized terms used but not defined herein shall have the meanings given to them in the Timeshare Declaration.

1. AGENDA ITEM (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUE, VOTE ON THE ITEM BELOW. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER WILL NOT CAST A VOTE ON SUCH ITEM.)

- A. Election of three (3) Members to the Board of Directors, each to serve a two-year term. See Candidate Profiles for a summary of the candidates. Cumulative voting applies.

Total Votes

David Babich
Candyce Beneke
Daniel Craig
Barry Licht

of votes: _____
of votes: _____
of votes: _____
of votes: _____

LIMITED PROXY

**Timber Lodge
Condominium Association
2020 Limited Proxy**

Date Signed: _____

Voting Member Signature

(X): _____

Voting Member Signature

(X): _____

Legal Name:

NOTE: FOR THIS PROXY TO BE VALID, THE PROXY GIVER MUST PROVIDE THE NAME OF THE PERSON OR ENTITY TO WHOM THE PROXY IS GIVEN. PLEASE SIGN AND RETURN YOUR LIMITED PROXY ON OR BEFORE APRIL 21, 2020 TO THE SECRETARY OF THE ASSOCIATION. PLEASE NOTE, HOWEVER, THAT VOTES WILL BE COUNTED IF CAST IN PERSON OR OTHERWISE PROPERLY RECEIVED ON OR BEFORE APRIL 28, 2020.

1. The above signed, as Member(s) of **Timber Lodge Condominium Association** (the Association), do hereby appoint EITHER (indicate **only one choice** by filling in the circle at (1) or (2)):

(1) **David Babich**, President of the Association, or any other officer or director of the Association 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, hereby revoking all previous proxies, to vote in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the **Annual Meeting of Timber Lodge Condominium Association**, to be held at 1:00 p.m., Pacific time, on April 28, 2020 at Marriott Grand Residence Club, Owner's Lounge – Mezzanine Level, 1001 Heavenly Village Way, South Lake Tahoe, California 96150, except that my proxy holder's authority is limited as indicated below.

AGENDA ITEM

2. See separate Ballot for election of three (3) Members to Timber Lodge Condominium Association Board of Directors, each to serve a two-year term. See Candidate Profiles for a summary of the candidates.

THIS LIMITED PROXY IS REVOCABLE BY THE MEMBER 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 ELEVEN (11) MONTHS.

LIMITED PROXY

**Timber Lodge
Timeshare Association
2020 Limited Proxy**

Date Signed: _____

Voting Member Signature

(X): _____

Voting Member Signature

(X): _____

Legal Name:

NOTE: FOR THIS PROXY TO BE VALID, THE PROXY GIVER MUST PROVIDE THE NAME OF THE PERSON OR ENTITY TO WHOM THE PROXY IS GIVEN. PLEASE SIGN AND RETURN YOUR LIMITED PROXY ON OR BEFORE APRIL 21, 2020 TO THE SECRETARY OF THE ASSOCIATION. PLEASE NOTE, HOWEVER, THAT VOTES WILL BE COUNTED IF CAST IN PERSON OR OTHERWISE PROPERLY RECEIVED ON OR BEFORE APRIL 28, 2020.

1. The above signed, as Member(s) of **Timber Lodge Timeshare Association** (the Association), do hereby appoint EITHER (indicate **only one choice** by filling in the circle at (1) or (2)):

(1) **David Babich**, President of the Association, or any other officer or director of the Association 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, hereby revoking all previous proxies, to vote in my place and stead on my behalf, as though I myself were present and voting, with power of substitution, at the **Annual Meeting of Timber Lodge Timeshare Association**, to be held at 1:00 p.m., Pacific time, on April 28, 2020, at Marriott Grand Residence Club, Owner's Lounge – Mezzanine Level, 1001 Heavenly Village Way, South Lake Tahoe, California 96150, except that my proxy holder's authority is limited as indicated below.

2. **AGENDA ITEM (FOR YOUR VOTE TO BE COUNTED ON THE FOLLOWING ISSUE, VOTE ON THE ITEM BELOW. IF YOU LEAVE ANY ITEM IN THIS SECTION BLANK, YOUR PROXY HOLDER WILL NOT CAST A VOTE ON SUCH ITEM.)**

A. Election of three (3) Members to the Board of Directors, each to serve a two-year term. See Candidate Profiles for a summary of candidates. Please select no more than three (3) candidates. A selection of more than three (3) candidates will invalidate your vote.

- David Babich
- Candyce Beneke
- Daniel Craig
- Barry Licht

THIS LIMITED PROXY IS REVOCABLE BY THE MEMBER 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 ELEVEN (11) MONTHS.