

July 30, 2018

Dear Marriott's Grand Chateau Owner,

The draft minutes of Grand Chateau Owners' Association, Inc. 2018 Annual Meeting are being distributed as outlined in the Bylaws, Article 8, Section 8.5, Distribution of Minutes.

Please also consider opting-in to receive mailings required by the Association's governing documents or applicable law via electronic transmission through an email address. Examples of required mailings may include: notices of meetings, financial statements, budgets and amendments to the governing documents.

In order to receive these items by electronic transmission, Owners must first explicitly provide consent (or "opt-in"). Consent to receive required mailings by electronic transmission is effective unless it is revoked at a later time.

To opt-in, log into your Owner account on MarriottVacationClub.com. Click on "Account", click on "Profile", click on "Register for Online Document Notification". Edit Settings.

For questions regarding minute content, please contact me by telephone at 702-862-5601 or by email at rance.ryan@vacationclub.com.

Sincerely,

Rance Ryan
General Manager
Marriott's Grand Chateau

Grand Chateau Owners' Association, Inc.

Annual Meeting

June 12, 2018

The Annual Meeting of Grand Chateau Owners' Association, Inc., was held on June 12, 2018, at Marriott's Grand Chateau, 75 East Harmon Avenue, Las Vegas, Nevada 89109.

Present from the Board of Directors were: Bill Whelihan, President; Sue Freudigman, Vice President; David Miles, Secretary/Treasurer; Noralyn Canfield, Director and Lee Hall, Director

Present from Marriott Vacation Club® International, representing the Management Company, were: Eric Barcelona, Food and Beverage Director; Jane Berg, Regional Vice President-West; Beth Bierman, Director of Rooms; Brian Cinadr, Director of Finance; Mike Delph, Senior Manager of Marketing; Ben Hafdahl, Restaurant Manager; Courtney Harrison, Assistant Controller; Erika Johnson, Director of Activities; Jess Labampa, Director of Engineering; Erika Laugeson, Bench Manager; Tom McCormack, General Manager; Jennifer Penningroth, Director of Operations; Rance Ryan, incoming General Manager and Shannon Brown, Executive Assistant

Owners present were evidenced by the sign-in sheet to be attached to the approved minutes of record.

CALL TO ORDER

Bill Whelihan, President, called the meeting to order at 2:01 p.m., Pacific time.

ESTABLISHMENT OF QUORUM

Mr. Whelihan verified and announced the quorum requirement of at least 15% of the votes assigned to registered units or a total of 41,145 votes were received and quorum was met.

APPOINTMENT OF RECORDING SECRETARY

Mr. Whelihan appointed Shannon Brown to serve as Recording Secretary.

PROOF OF NOTICE OF ANNUAL MEETING

Notice of Annual Meeting was mailed to all Owners of record on April 13, 2018. The Affidavit of Mailing was filed with the Association records.

APPROVAL OF AGENDA

A motion was made by Jim Elliott to approve the Agenda as presented. The motion was seconded by Jeremy Poplawski and unanimously carried.

APPROVAL OF 2017 ANNUAL MEETING MINUTES

A motion was made by Jeremy Poplawski to approve the June 13, 2017 Annual Meeting Minutes as presented. The motion was seconded by Jim Elliott and unanimously carried.

APPOINTMENT OF INSPECTOR OF ELECTION

Mr. Whelihan appointed Courtney Harrison to serve as Inspector of Election. Mr. Whelihan opened the floor to nominations. There being none, nominations were closed. Mr. Whelihan requested any outstanding ballots be turned in to Ms. Harrison.

FINANCIAL REPORT

Brian Cinadr presented the financial report. Highlights included:

- 2018 occupancy levels city wide are 88.2% year-to-date; occupancy year-to-date is currently 96%
- Life-to-date audited fund balances of the Operating Fund is \$2,404,887 and \$36,438,998 in the Reserve Fund
- Opportunities and risks were discussed

RESORT OPERATIONS REPORT

Tom McCormack presented the Resort Operations report. Highlights included

