

February 23, 2018

RE: Notice of Annual Meeting  
Coöperatieve Vereniging Aruba Surf Club  
d.b.a. Aruba Surf Club Cooperative Association

Dear Marriott's Aruba Surf Club Owner:

The 2018 Annual Meeting of Aruba Surf Club Cooperative Association will be held on May 17, 2018, at 9:00 a.m. Eastern time, at Aruba Marriott Resort & Stellaris Casino, Amsterdam Ballroom I & II (see Reader Board for exact meeting room location), L.G. Smith Boulevard 101, Palm Beach, Aruba.

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:

- Election of two (2) A-Members and one (1) B-Member to the Board of Directors each to serve a three-year term

The following Annual Meeting materials are enclosed for your review:

- **Agenda** for the meeting
- **Candidate Profiles** of the A-Member and B-Member candidates for election to the Board of Directors
- **Annual Meeting Rules**
- **Limited Proxy Submission Method**
- **Limited Proxy**

If you are unable to attend in person, you may submit your Limited Proxy via postal mail 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. Please note that your vote(s) will be counted if received by May 10, 2018.

In connection with updating your records, a **Certificate of Voting** form is included. Please designate your voting member by entering their name on the enclosed form, sign, date and return with your Limited Proxy in the business return envelope provided. Single, individual Owners do not need to complete a form.

If you have any questions about the information enclosed, please contact Joop Bangma, General Manager, by telephone at 011-297-520-6932 or by email to his Executive Administrative Assistant, Jenny Boekhoudt, at [jenny.boekhoudt@marriotthotels.com](mailto:jenny.boekhoudt@marriotthotels.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,

*Brian Saggiomo*

Secretary  
Aruba Surf Club Cooperative Association

**Aruba Surf Club Cooperative Association  
2018 Annual Meeting**

May 17, 2018 at 9:00 a.m., Eastern Time

Aruba Marriott Resort & Stellaris Casino  
Amsterdam Ballroom I & II  
(See Reader Board for Exact Meeting Room Location)  
L.G. Smith Boulevard 101  
Palm Beach, Aruba

**Agenda**

- Call to Order
- Election of Chairperson
- Roll Call and Establishment of Quorum
- Appointment of Recording Secretary
- Establishment of Meeting Rules
- Proof of Notice of Annual Meeting
- Approval of Agenda
- Approval of 2017 Annual Meeting Minutes
- Appointment of Inspector of Election
- Board of Directors Report
- Financial Report
- Resort Operations Report
- Voting Results
  - Election of two (2) A-Members and one (1) B-Member to the Board of Directors each to serve a term of three years
- New Business
  - Announcement of 2019 Annual Meeting Date
- Adjournment

**Aruba Surf Club Cooperative Association  
2018 Annual Meeting**

**A-Member Candidate Profiles**

The candidates are listed in alphabetical order.

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Name: Kirk R. Brannock  
Home: Bloomfield Hill, Michigan  
Occupation: AT&T Executive (Retired)/Chairman. Interim President/CEO Westell Technologies  
Comments: "I have been honored to serve on the Aruba Surf Club (ASC) Board as Treasurer since May, 2015. As a Director representing the owners, I have worked with the ASC Management Team on the improvements at the Resort. I have broad Operational experience as President of AT&T Network Services and Chairman - Interim President/CEO of Westell Technologies (NASDAQ- WSTL). My wife and I are also multi-week owners at the Surf Club (to get away from the Michigan winters) bringing our daughters down annually. My priorities on the Board would be to continue to improve the vacation experience while balancing maintenance fees to insure this property maintains its value and remains a Premier Vacation destination. I'm experienced with Public and Private Boards, understand financials/operations very well and listen to owners. My business profile can be found on LinkedIn. I would appreciate your vote to continue to serve on the Board. Thank you."

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Name: Bill Brown  
Home: The Villages, Florida  
Occupation: Retired, Corporate Real Estate Management  
Comments: "I had the honor of serving two terms on your Board of Directors, from 2007 to 2013. That was a busy time. The last two buildings opened, we doubled the pool deck seating, doubled the palapas on the beach, added the Adult Serenity Pool, tripled the size of the exercise room, upgraded Matey's Hall, made numerous energy saving initiatives, did soft-goods upgrades to the rooms, upgraded wi-fi, renovated the lobby and the Captain's Galley, added two pool-area restrooms, and much more. Despite sharply escalating island electric and water rates, we controlled operating expenses as tightly as possible, maintained the quality of your resort, and did it with no special assessments. I'm proud of that record, and I'd like to continue that progress. My wife and I own 4-weeks at the Surf Club, we visit 8-10 weeks per year, and I hope you'll re-elect me to the Board."

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Name: Edward Fechner  
Home: Wayne, New Jersey  
Occupation: Retired SVP of Business Development - Consumer Finance for Toronto-Dominion Bank  
Comments: "As a proud owner of our timeshare since 2004, we have thoroughly enjoyed each of our "almost-annual" visits to Aruba. Each year, the enhancements and improvements that were made since our last visit are both evident and welcomed. Just when you think it can't get any better, it can and it does. This is a testimonial to a Board of Directors and staff who have both the vision and the desire to create the best possible experience for owners and guests alike. It is this type of attention that keeps families such as ours coming back year after year. As a director I would contribute a creative mind, energetic spirit and a steadfast desire to continue the excellence that tens of thousands of people have come to enjoy each year. I will serve with commitment and dedication if fortunate enough to be selected."

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**Aruba Surf Club Cooperative Association  
2018 Annual Meeting**

**A-Member Candidate Profiles**  
(continued)

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Name: Brian C. Saggiomo  
Home: Moorestown, New Jersey  
Occupation: First vice president (Commercial Real Estate Broker) for CBRE Inc.  
Comments: “My name is Brian Saggiomo and I have been an owner at Marriott’s Aruba Surf Club since 2006 and have been the Secretary of the Surf Club for the last 3 years. I am a First VP (Commercial Real Estate Broker) in the Southern NJ office of CBRE, Inc for 15 years. I am very interested in continuing to serve a 2nd term because I have a passion to help others, be involved in important decisions and be a voice for many owners that will help improve the experience at the Surf Club. I have been involved in integral decisions with the Board, Staff and Management and listened to many owners and I will continue to help bring the owner’s needs/wants to the table. I will continue to follow through and accomplish the tasks at hand and achieve the goals of the owners.”

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**Aruba Surf Club Cooperative Association  
2018 Annual Meeting**

**B-Member Candidate Profiles**

The candidates are listed in alphabetical order.

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Name: Jean-Paul Nel  
Home: Delray Beach, Florida  
Occupation: General Manager  
Comments: “As a General Manager of a Large-Scale Marriott Vacation Club property, I have enjoyed the ability to work with our own Board of Directors. I understand their needs, and the needs of our Owners. Our focus has also been on the review of all our financial obligations. Having been to several other Board of Directors Meetings to gain insight to the workings of other Boards, has been of great help to understand these critical relationships. I consider this to be one of my greatest strengths, and this commitment has served me well during my 30 plus year career with Marriott International which has included working in the Caribbean. I also bring a strong history of great owner and associate relations. As a Board Member, I will strive to see that the level of excellence continuously improves. It would be a privilege and honor to serve on this Board of Directors.”

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Name: Marcus P. O’Leary  
Home: Orlando, Florida  
Occupation: Vice President, Resort Experience, Marriott Vacation Club  
Comments: “In addition to gaining over 20 years resort management experience in both Continental Europe and North America, I have had the privilege of previously holding both Director of Operations and General Manager Positions within MVCI. The success of these resorts was grounded on a belief that we must continue to run our operations with an owner centric mindset. Including asset protection, value proposition and enhancing the overall harmony of the resort experience, year after year. For the past five years, as Vice-President of Resort Experience I have been responsible for the brand’s food and beverage, recreation and activities programming and standards, with this insight I would love the opportunity to continue to serve as a board-member representing the owners and protecting and enhancing their vacation experience. Thank you for your consideration.”

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## Aruba Surf Club Cooperative Association

### Annual Meeting Rules

May 17, 2018 at 9:00 a.m., Eastern Time

Aruba Marriott Resort & Stellaris Casino  
Amsterdam Ballroom I & II  
(See Reader Board for Exact Meeting Room Location)  
L.G. Smith Boulevard 101  
Palm Beach, Aruba

#### 1) Attendance

- a) Attendance at the Annual Meeting is restricted to Owners and proxy holders representing Owners, management staff, legal counsel, parliamentarian, and other persons who have been specifically invited by the President.
- b) All meeting attendees must register. (At registration the attendee will receive their voting card and ballot cards. The voting and ballot cards are not transferable except when shares are owned jointly by husband and wife. When directed by the presiding officer, a member will vote by raising the voting card while remaining seated and the voting card will be necessary to obtain any written ballot).

#### 2) Debate

- a) An Owner or proxy who wishes to speak and is entitled to speak shall go to the microphone and, only upon recognition by the chair, shall state his/her name, and show his/her voting card.
- b) An Owner or proxy shall not speak a second time on any motion until all Owners or proxies who wish to speak a first time have been recognized.
- c) No Owner or proxy shall speak in debate more than twice on the same motion, or longer than 3 minutes per speech, without permission of the assembly, granted by a majority vote without debate.
- d) The timekeeper will indicate when there is 1/2 minute remaining and when the time has elapsed.
- e) A share that is owned jointly by husband and wife has speaking rights of one owner or one proxy.

#### 3) Votes

In accordance with 4.3.b. of the Bylaws of Aruba Surf Club Cooperative Association “A majority of the total votes represented at a meeting at which a quorum is present shall decide any question . . .”

#### 4) Election

- a) The names of the four candidates for the two positions of A-Member that were submitted with the meeting notice shall automatically be included on the ballot. The Chair will then entertain nominations from the floor for additional A-Member candidates.
- b) Nominations shall include the members name only.
- c) Immediately after the close of nominations, the election shall take place.
- d) In accordance with 5.3 of the Bylaws of Aruba Surf Club Cooperative Association, directors shall be elected by plurality vote (cumulative voting is prohibited).
- e) Tellers are bound to secrecy regarding the votes cast at the Annual Meeting.

- 5) Parliamentary Authority The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern this Annual Meeting in all cases to which they are applicable and in which they are not inconsistent with the bylaws of the association and these rules.

## Aruba Surf Club Cooperative Association

### Annual Meeting Rules

(continued)

- 6) **Adoption and Suspension of Rules**
  - a) These rules shall be adopted by a two-thirds vote.
  - b) These rules may be suspended by a majority vote.
  
- 7) **Electronic Devices** Mobile phones and pagers shall be silenced during all meetings. Video cameras and recording equipment, other than that approved by the president, shall not be permitted in the meeting room.
  
- 8) **Meeting Disruption** If an attendee inappropriately disrupts the meeting, the Chair will immediately stop the debate and call the attendee to order. If the attendee does not cooperate, he/she will be asked to leave. If he/she continues inappropriate behavior, he/she will be escorted out of the meeting by the hotel security.
  
- 9) **Question and Answer Session** A 3x5 index card will be provided at registration for Owners to write down questions. A question and answer session will be held following adjournment of the meeting. Responses to any unanswered questions will be provided within 60 days of the meeting.

### **Limited Proxy Submission Method**

The Notice of Annual Meeting describes important issues affecting the Association. To submit your Limited Proxy:

1. 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.
  - d. Mail the Limited Proxy in the enclosed postage-paid envelope.



**LIMITED PROXY**

**Coöperatieve Vereniging Aruba Surf Club  
d.b.a. Aruba Surf Club Cooperative Association  
2018 Limited Proxy**

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 May 10, 2018. Please note, however, that votes will be counted if cast in person or otherwise properly received on or before May 17, 2018.**

- 1. The above signed, as member(s) of **Coöperatieve Vereniging Aruba Surf Club d.b.a. Aruba Surf Club Cooperative Association**, (the Association), do hereby appoint EITHER (indicate choice by filling in the circle at (1) or (2)).
  - (1) **Linda Forehand**, President, or any other officer or director of the Association in attendance she so designates in her absence; **OR**
  - (2) \_\_\_\_\_  
(Insert name of Alternate Proxy Holder, who must be in attendance at the Annual Meeting in order for your vote(s) to be cast.)

as my true and lawful attorney-in-fact and proxy holder, to vote in my place and stead on my behalf, and in accordance with my wishes as indicated herein, as though I myself were present and voting, hereby revoking all previous proxies with power of substitution, at the **Annual Meeting of Members of Coöperatieve Vereniging Aruba Surf Club d.b.a. Aruba Surf Club Cooperative Association**, to be held at 9:00 a.m., Eastern time, on May 17, 2018, at Aruba Marriott Resort & Stellaris Casino, Amsterdam Ballroom I & II (see Reader Board for exact meeting room location), L.G. Smith Boulevard 101, Palm Beach, Aruba, 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. Election of two (2) A-Members to the Board of Directors each to serve a three-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.
    - Kirk R. Brannock
    - Bill Brown
    - Edward Fechner
    - Brian C. Saggiomo

B. Election of one (1) B-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.

- Jean-Paul Nel
- Marcus P. O'Leary

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.

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 Aruba Surf Club** which is managed and administered by **Coöperatieve Vereniging Aruba Surf Club, d.b.a. Aruba Surf Club Cooperative Association** (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)

**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 Aruba Surf Club** which is managed and administered by **Coöperatieve Vereniging Aruba Surf Club, d.b.a. Aruba Surf Club Cooperative Association** (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)

**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