

September 4, 2019

RE: Notice of Annual Meeting
Ko Olina Beach Club Vacation Owners Association

Dear Marriott's Ko Olina Beach Club Owner:

The 2019 Annual Meeting of Ko Olina Beach Club Vacation Owners Association will be held at 11:30 a.m., Hawaii time, on October 18, 2019, at Marriott's Ko Olina Beach Club (see the Front Desk for exact location), 92-161 Waipahe Place, Kapolei, Hawaii 96707.

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:

- Fix number of Directors on the Board
- Election of two (2) Members to the Board of Directors, each to serve a three-year term
- Application of surplus funds

The following Annual Meeting materials are included for your review:

- **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 4:30 p.m., Hawaii time, on October 15, 2019. The internet procedures are designed to authenticate your electronic submission by use of a personal control number found on your Limited Proxy. **PLEASE MAKE NOTE OF YOUR CONTROL NUMBER AS THE INFORMATION IS AVAILABLE ONLY THROUGH MORROW SODALI.** 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 by October 15, 2019. If you submit your Limited Proxy on the internet, please do not also mail your Limited Proxy.

If you have any questions regarding submitting your Limited Proxy electronically, please contact Morrow Sodali by email at mvci.info@morrowsodali.com or by phone at 800-206-5879.

If you have questions regarding the Annual Meeting materials, please contact Angela Nolan, General Manager, by email at angela.nolan@vacationclub.com or by phone at 808-679-4703 or contact Erica Gideon, Executive Assistant, by email at erica.duran-gideon@vacationclub.com or by phone at 808-679-4708.

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 expenses 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,

John Krause

Secretary/Treasurer

Ko Olina Beach Club Vacation Owners Association

**Ko Olina Beach Club Vacation Owners Association
2019 Annual Meeting**

Proposals

**1. The Number of Directors shall be fixed each year by the Association at its Annual Meeting
(Item 2.A. on your Limited Proxy)**

Bylaws, Article IV, 4.01: “The initial Board of Directors consisting of five (5) directors shall be appointed by Developer and they shall hold office until the first annual meeting of the Association. At any annual or special meeting of the Association, the Owners may increase up to nine (9) the number of directors of the Board of Directors. Thereafter, the Association shall be managed and controlled by a Board of Directors of not less than five (5) nor more than nine (9) members, and until the Association shall otherwise determine, the Board of Directors shall consist of five (5) members. The number of Directors shall be fixed each year by the Association at its Annual Meeting, provided that the number of directors may be decreased or increased subject to the foregoing limitations and, if increased, the additional directors may be elected by the Association at any special meeting called for such purpose. Each director shall be a Member, a partner of a partnership Member, an officer or director of a corporate Member or a manager or member of a limited liability company Member.”

Increasing the number of the Board of Directors may increase Operating expenses to the Association.

Your choices are five (5), six (6), seven (7), eight (8) or nine (9) Directors.

Your Board of Directors recommends maintaining the current number of Directors at five (5).

**2. Election of Two (2) Members to the Board of Directors, each to serve a three-year term
(Item 2.B. on your Limited Proxy)**

Two (2) members will be elected, each to serve a three-year term on the Board of Directors. Please see Candidate Profiles for a summary of candidates.

**Ko Olina Beach Club Vacation Owners Association
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Candidate Profiles

Candidates listed in alphabetical order

Name: Sharon Andelora
Home: Allentown, Pennsylvania
Occupation: Retired Business Educator
Comments: "Presently, I am serving as your president of the Ko Olina Beach Club and would like to continue on the Board for one more term. I am willing to volunteer my time to keep my "home away from home" the most outstanding Marriott resort with its excellent staff. My husband and I bought into the resort before it was built and have been on property every year since it opened. During my spare time, I serve on the HOA Board at the Jersey shore where we own two rental properties and as President of the HOA Board in Pennsylvania. What I have learned over the years serving on these Boards is invaluable. We all have the same goal - the highest quality at the lowest price. We all want reasonable but responsible maintenance fees."

Name: Donald L. Baarman
Home: Orlando, Florida
Occupation: Senior Vice President of Acquisitions and Development
Comments: "It would be an honor to return and serve on the Association Board of Directors for Marriott's Ko Olina Beach Club having served from 2009 to 2014. I am a thirty-four-year veteran of the hospitality industry with a diverse background in hotel operations and various roles within vacation ownership Acquisition, Resort Development and Asset Management. In addition, I am a multi-week owner and a points owner in the Marriott Vacation Club Destinations. I believe that my work experience, financial education and Marriott Vacation Club ownership will allow me to be a great asset to the Board of Directors."

Name: Hernan R. Guerrero
Home: Issaquah, Washington
Occupation: Costco Wholesale Operations Executive
Comments: "I am currently an Operations Executive in the Northwest Region having spent 33 years with the company and 25 years as an executive. We manage 67 Warehouses across 6 states with over 20,000 employees. I am also on the Board of Directors for USO NW where we service nearly 200,000 military personnel and their families out of Seattle-Tacoma airport plus local military bases and Portland, OR. Lastly, I am on the Board of Directors and the Executive Committee for Issaquah Chamber of Commerce. I am currently their Treasurer and Chair of the Government Affairs Committee. I have been a Vacation Club owner for over a decade with Primary Ownership at Ko Olina, Crystal Shores, and Maui. I am looking toward retirement and would like to utilize my vast experience with an organization that consistently exceeds my expectations as a member, owner and customer."

**Ko Olina Beach Club Vacation Owners Association
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Candidate Profiles

(continued)

Name: Rathnesh Prakash Raman
Home: Concord, California
Occupation: Chief of Police - San Pablo, California
Comments: "Thank you for considering my nomination, I have over 27 years of experience as a public servant, the last 12 in senior management/leadership. I have served on several boards throughout my personal and professional career and have also served as the President of my local Rotary Club. I consider myself to be a person of Integrity and am open minded with good communication skills. On a personal perspective, I am married to my high school sweetheart and we have two teenage daughters. We come from a diverse family; I have roots from the Fiji Islands and my wife from Hawaii. I am an active listener and feel that all interests all should be considered when making decisions. You can count on me to be fair, uphold the bylaws and have a collaborative approach if I am selected."

Name: Frederick W. Sine
Home: Bainbridge Island, Washington
Occupation: Airline Executive
Comments: "We have been owners in the MVCI System since 2002 and at Ko Olina since 2005. We also deeded owners at the Maui Ocean Club and the Waiohai Beach Club. We love Marriott system and look forward to planning our vacations each year. I would truly feel honored to represent the owners as a Board Member focusing on their needs and on maintaining the value of our investments at Ko Olina. While working as an airline executive I have traveled a great deal both domestically and internationally. I have seen the good, the bad and the ugly of customer care and understand the feelings of people who have planned for months for their vacation and have great expectations. I want to be part of the process that helps ensure that those expectations are consistently met."

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 4:30 p.m., Hawaii time, on October 15, 2019.
- 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 vote to be counted.
- d. Mail the Limited Proxy in the enclosed postage-paid envelope.

LIMITED PROXY

**Ko Olina Beach Club
Vacation Owners Association
2019 Limited Proxy**

Date Signed: _____

Voting Member Signature

(X): _____

Printed Name: _____

Voting Member Signature

(X): _____

Printed Name: _____

Legal Name:

NOTE: PLEASE SIGN AND RETURN YOUR LIMITED PROXY ON OR BEFORE OCTOBER 15, 2019 TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT. PLEASE NOTE, HOWEVER, THAT VOTES WILL BE COUNTED IF CAST IN PERSON OR OTHERWISE PROPERLY RECEIVED ON OR BEFORE OCTOBER 18, 2019.

1. The above signed, as member(s) of **Ko Olina Beach Club Vacation Owners Association** (the "Association"), do hereby appoint EITHER [**Indicate only one choice by filling in the circle at (a) or (b)**]:

(a) **Sharon Andelora**, President of the Association, or any other officer or director of the Association in attendance she so designates in her absence; **OR**

(b) _____ (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, and in accordance with my wishes as indicated herein, as though I myself were present and voting, with power of substitution, at the **Annual Meeting of Ko Olina Beach Club Vacation Owners Association**, to be held at 11:30 a.m., Hawaii time, on October 18, 2019, at Marriott's Ko Olina Beach Club (See Front Desk for exact location), 92-161 Waipahe Place, Kapolei, Hawaii, 96707, except that my proxy holder's authority is limited as indicated below.

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

A. The number of directors shall be fixed each year by the Association at its Annual Meeting but shall not consist of less than five (5) nor more than nine (9) members. Your Board of Directors strongly recommends maintaining the current number of Directors at five (5) members. Please select either keeping the number of members of the Board of Directors at five (5), or changing the number of the Board of Directors to six (6), seven (7), eight (8) or nine (9) members. Please do not make more than one (1) selection below. Selecting both choices will invalidate your vote. Further, if you select changing the number of members of the Board of Directors from the current five

(5) members to a different number and you fail to clearly indicate the number of members desired in the space provided below, your vote will be invalid. Please see Proposals for additional details.

- Keep the number of Directors on the Board of Directors at five (5) members
- Change the number of Directors on the Board of Directors to ____ members (if you select this option, you must insert **one** of the following numbers in the preceding blank in order for your vote to be valid: 6, 7, 8 or 9)

B. Election of two (2) members to the Association's Board of Directors, each to serve a three-year term. Please select no more than two (2) candidates. A selection of more than two (2) candidates will invalidate your vote. Please see the Candidate Profiles for a summary of the candidates.

- Sharon Andelora
- Donald L. Baarman
- Hernan R. Guerrero
- Rathnesh Prakash Raman
- Frederick W. Sine

C. To have the President of the Association vote to apply any surplus funds, remaining at the end of the year in any Account, towards the payment of Program Expenses (except for capital improvements) during the next year. Per Section 8.7 of the Ko Olina Beach Club Vacation Ownership Program Declaration of Covenants, Conditions and Restrictions (the "Timeshare Declaration"), each Owner gives the President of the Association a proxy and appoints the President as such Owner's special attorney-in-fact to adopt the foregoing resolution. All capitalized terms not otherwise defined in this Limited Proxy shall have the meanings given to them in the Timeshare Declaration.

FOR

3. **GENERAL POWERS (NON-AGENDA ITEM(S))**. You may choose to grant your proxy holder general powers. Please fill in the appropriate circle below if you want (or do not want) your proxy holder to vote on other issues that may come up at the meeting and for which a limited proxy is not required. **(PLEASE NOTE THAT IF YOU DO NOT MARK ANY CIRCLE IN THIS SECTION 3, YOUR PROXY HOLDER WILL NOT CAST ANY VOTE FOR YOU ON OTHER ISSUES THAT MAY COME UP AT THE MEETING.)**

- 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.
- I do **NOT** authorize my proxy holder to vote on any other matters (non-agenda items) which properly come before the meeting.

THIS LIMITED PROXY IS REVOCABLE BY THE OWNER, ONLY BY ACTUAL NOTICE OF REVOCATION TO THE SECRETARY OF THE ASSOCIATION OR THE MANAGING AGENT 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 11 MONTHS FROM THE DATE OF THIS LIMITED PROXY.

Please sign and return your Limited Proxy no later than 4:30 p.m., Hawaii time, on October 15, 2019. Please note, however, that votes will be counted if cast in person at the Annual Meeting on October 18, 2019.