



## Call for Nominations

Our By-Laws state that the Board shall consist of five (5) members and each Director shall be elected to a term of three (3) years. To the extent possible, the terms of the Directors shall be staggered.

Presently your Board of Directors consists of five (5) members. Campbell Soutter whose term expires in 2011, Jeffrey Spiro and Sandra Curtis whose terms expire in 2012 and John Keeley and Joseph Strob whose terms expire in 2013.

At our November 19, 2011 Annual Meeting, you will be asked to vote for a candidate to fill the expiring seat.

Enclosed in this newsletter you will find a Candidate Nomination Form for owners who may be interested in running for election to the Board.

Any owner in good standing may have their name placed on the ballot for consideration simply by submitting a completed Candidate Nomination Form prior to the deadline date indicated. The names and biographies of all candidates will be published in a future newsletter together with a proxy ballot so that owners who are unable to attend the Annual Meeting have the opportunity to vote.

We encourage anyone who is interested to submit their name for nomination; however, please keep in mind that service on the Board of Directors is a non-compensated position. Directors must be able and willing to attend regular Board and/or Committee meetings (usually 6 per year) and possess a genuine interest in the future of our Resort.

If you have the time and dedication and are interested in this highly rewarding position, please complete the enclosed Candidate Nomination Form and submit it to reach us no later than July 15, 2011.

### ASSOCIATION OWNED WEEKS AVAILABLE FOR SALE

Your association has a limited number of "attractively" priced weeks available for sale. There is a limited selection of units in all four seasons from which to choose. This offer presents an excellent opportunity for those needing additional space for growing families or owners with friends or relatives wishing to vacation with them. For further information, please contact the MVPService Team toll-free 1(866)204-2687.

Mark Your Calendars!

## Annual Meeting

Save the Date!

Saturday

November 19th  
2011

Please mark this date on your calendar and plan to attend. Further information on the Annual Meeting will be included in the next edition of the newsletter.

### In this Issue:

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# Message from your General Manager

We are now into the month of May and our exceptionally long, cold and snowy winter has come to an end. Loon and the other local ski areas had excellent seasons and stayed open right up to their scheduled closing dates of April 17th. All areas are currently selling discounted ski passes for the 2011/2012 season, so now might be the time to buy? This can be done online.

As comes every spring, the mud season is here and we have gone into our "Spring Project" mode. The Village is a four-season resort and our window of opportunity for major projects is short. We are limited by weather, availability of workmen and having enough time. We try to accomplish as much as we can in the spring with the balance scheduled for late fall. We also need to accomplish these projects while not disrupting our Season 3 owners and guests. Yes, we do have owners vacation during the spring season as there are no lines or traffic, yet still many things to do. It's a great "Get Away From It All" time!

Your 2011 reserve dollars are being spent on the following key projects: Parking lots took an unusual beating this winter and repair costs will be higher than normal. We have ordered and will install 32" wall mounted flat screen televisions in 50% of the master bedrooms. The remainder will be done in the fall or in 2012, depending on revenues. Exterior painting and repair of buildings is done every five years. Last year we painted Lodges 3, 4 & 5 and this spring we will complete lodges 1, 2 & 6. We have just completed the installation of new bathroom vanities in Lodge 4 and will shortly commence installation in Lodge 5. Vanity replacements have been handled by Carl Carr and our maintenance department. This project is in addition to their other many responsibilities and has resulted in significant savings for the resort. Carl and his team deserve our thanks. We are also introducing air conditioning into our second lodge. The actual number of days when air conditioning is needed is limited. However, guest expectations are now requiring this amenity. Be aware that demand will exceed current availability, so certain rules/restrictions will have to be devised? Lastly, we will continue with our refurbishment program with Lodge 3 being updated later this fall as occupancy allows.

On an exciting note, Board members and I attended the roof raising for Jean's (Papermill Theater) Playhouse. Again this summer, the theater will operate (with a full program) out of the Governor's Lodge at Loon Mountain. Although the new theater won't be ready for this summer's season, it does plan to be open in time for the September Highland Games. It should be a great addition for the area! Please review the list of "Upcoming Events" for dates of future events.

Lastly, we are all concerned about the increasing cost of gasoline and how it will affect future vacations. The Village is fortunate that there are so many attractions within short driving distances. This will allow owners and guests to maximize their vacations weeks while keeping driving at a minimum. We are currently updating our local and regional attraction lists to show driving time and distance.

We look forward to seeing you soon.

Paul T. Carolan, CHA

## FOOD PANTRY DONATIONS

One of our commitments at the Village is the continuing support of our local Lincoln-Woodstock Food Pantry. We accomplish this by food donations from our generous owners, guests and employees. If at the end of your stay you find that you have some non-perishable food items that you do not wish to take back home, please drop them in our "Food Pantry Donation Box", which is located next to the Front Desk. The pantry is not tax funded and therefore depends on the generosity of our fellow townspeople for all donations. All donations are deeply appreciated.



**VILLAGE LODGE CONDOMINIUM UNIT OWNERS ASSOCIATION**  
**2010 ANNUAL HOMEOWNERS MEETING MINUTES**  
**Lincoln, NH - November 20, 2010**

**I. WELCOME AND INTRODUCTIONS/CALL TO ORDER**

Board President John Keeley called the meeting to order at 1:00 p.m., welcoming owners to the 2010 annual meeting. John introduced the following:

Board of Directors:

John Keeley, Campbell Soutter, Jeffrey Spiro, Joseph Strob, Sandra Curtis

Vacation Resorts International and Resort Management:

Scott Dravis, Vice President of Resort Operations, VRI  
Paul Carolan, General Manager

**II. PROOF OF MEETING NOTICE**

John Keeley announced that the notice of today's meeting was mailed via newsletters and announced at last year's annual meeting.

**III. APPROVAL OF AGENDA**

By motion made and seconded, the agenda was approved unanimously.

**IV. APPROVAL OF PREVIOUS MEETING MINUTES**

A motion from the floor was made, seconded and approved unanimously to waive reading and approve the annual meeting minutes of November 21, 2009 as written.

**V. DIRECTORS' REPORTS**

Board President John Keeley reported the following: "This past year has been both an active and challenging one for the Association. Since the last annual meeting, the Board has met five times, had two telephonic meetings and several committee meetings to deal with the affairs of the Association.

The economy and its effect on the Association continues to be a major concern. Because of the economy, many of our owners have been unable to pay their annual maintenance fees which is the major source of the income needed to run the resort. As of the middle of October, the unpaid 2010 maintenance fees are around \$240,000. Over time, some of this money will be collected, but it does put a strain on the cash flow. However, through September we have collected around \$30,000 from owners for prior years' fees and that has helped a little.

Paul Carolan continues to put a lot of effort into controlling costs and reducing expenses wherever possible. He has also been hard at work trying to generate additional rental and other income for the resort. As an example, through his and Scott Dravis' efforts, they were able to obtain a reduction of the real estate assessments and as a result we will be receiving in the next few weeks over \$26,000 from the Town of Lincoln for a tax abatement of 2009 real estate taxes.

The lower assessment has already resulted in a lower tax for 2010 and it will continue until the next re-evaluation.

Going forward, I believe our biggest challenge in 2011 is still going to be the economy. The experts say that things are getting better and I hope they are right. I hope that with a better economy, more owners will be able to pay their maintenance fees and that the amount of our delinquencies will decrease. We will also need to generate sales of Association owned weeks to bring new owners into the Association."

John introduced Jeff Spiro, Board Treasurer. Jeff spoke about the Board's decision to hire a company to sell timeshare inventory held by the Association. He noted that selling the Association inventory is important to the continued success of the resort.

With the economic downturn, more owners have found it difficult to pay fees and ultimately that leads to increased bad debt and more units that the Association recovers because of delinquency. Having a program to sell that inventory is vitally important.

**VI. MANAGEMENT REPORTS**

John Keeley introduced Paul Carolan to give the General Manager's report. Paul reported on the following:

The main challenges were the following:

- Economy
- Maintain stabilized financial position
- Improve guest experience
- Age of the resort
- Need for elevator and air conditioning

Paul reported that the resort team accomplished the following in 2010:

- Updated lobby furniture.
- Completed bathroom upgrades in Lodge 4.
  - Lodges 1, 3, 4 and 6 are now completed.
- Purchased new 37 inch flat screen TV's for all living rooms.
- Installed A/C in Lodge 6.
- Exterior painting in Lodges 3, 4 and 5.
- Lodge 5 roof replaced.
- Continued landscape improvements.
- Lodge 5 interior upgrades.
- Negotiated a property tax reduction.
  - o Reduction of \$2,855,030 in value, 21.4% reduction
  - o \$26,000 per year in reduced tax.
- Awarded RCI Silver Crown status.

2011 projects and goals:

- Initiating a property "going green" environmental program.

- Install Lodge 5 A/C.
- Interior refurbishments Lodge 3.
- Exterior painting Lodges 2, 3 and 6.
- Strengthen no smoking policy.
- Retain Silver Crown status.
- Continue television upgrade program in bedrooms.

Paul thanked the owners for their support throughout the year.

John Keeley introduced Scott Dravis. Scott acknowledged that the economy continues to be a challenge to the resort as well as individual owners. Scott wanted to take this opportunity to remind owners of several programs that may assist them in the payment of maintenance fees. First was an option to pay maintenance fees online at [www.vriresorts.com](http://www.vriresorts.com), click on owners only section, click on online payments and follow the instructions. Another option for owners was to enroll in a payment plan to spread payments out. They could do so by calling the Hyannis office at 508-771-3399.

Scott also reminded the owners about the VRI\*ety exchange program, an internal exchange program within the VRI family of managed resorts which includes 160 participating resorts in 29 states.

- Hundreds of additional locations.
- No annual membership fee.
- Low exchange fees.
- 3 and 4 night split week reservations.
- Unit upgrades.

VRI\*ety can be reached by calling 888-203-1044 or going online at [www.vrietyexchange.com](http://www.vrietyexchange.com).

Scott moved into a financial presentation and explained he would report on the following:

- Reserve and capital expense.
- 2010 income statement recap.
- 2011 budget.

2010 reserve work included the following:

Recap 2010 Expense

|                          |         |
|--------------------------|---------|
| A/C Lodge 6              | 89,875  |
| Exterior Paint & repairs | 45,748  |
| Lodge 5 Roof             | 126,584 |
| Parking Lot/Misc         | 16,673  |
| TV's/Appliances          | 25,798  |
| Lodge 5 interiors        | 112,011 |
| Boilers/HVAC             | 14,586  |
| Total thru 10/31/10      | 431,275 |

2011 Reserve/Capital work includes:

- Lodge 3
  - Interiors - Sofas, Drapes, Upholstered chairs, Carpet and Mattresses
- Lodge 5
  - Kitchens
  - Air conditioning

Scott reported that Paul and his staff are doing an excellent job of controlling expenses in 2010 as illustrated below:

### 9/30/10 Financial Statement Recap

|               | YTD Actual | YTD Budget | Variance |
|---------------|------------|------------|----------|
| Revenue       | 1,441,093  | 1,440,556  | 537      |
| Payroll       | 385,887    | 396,814    | -10,927  |
| Operating     | 415,450    | 451,213    | -35,763  |
| Admin/General | 308,581    | 310,720    | -2,139   |
| Fixed         | 180,187    | 256,500    | -76,353  |
| Net Income    | 125,719    |            |          |

A real effort went into limiting fee increases in 2011. The total increase to the maintenance fee is 1.8%.

### 2011 - 2010 Budget Comparison

| Category      | 2011      | 2010      | Variance  | % change |
|---------------|-----------|-----------|-----------|----------|
| Revenue       | 2,295,100 | 2,222,448 | 72,652    | 3.3%     |
| Wage/Bene     | 562,060   | 533,270   | 28,790    | 5.4%     |
| Operating     | 616,300   | 617,540   | (1,240)   | -0.2%    |
| Admin/General | 301,901   | 308,686   | (6,785)   | -2.2%    |
| Fixed         | 221,200   | 342,000   | (127,585) | -35.3%   |
| Reserves      | 430,000   | 300,000   | 130,000   | 43.3%    |

### 2010 Maintenance Fee

| Unit Type  | Operating | Taxes | Reserves | Total  |
|------------|-----------|-------|----------|--------|
| Flat       | 422.95    | 23.16 | 102.47   | 548.59 |
| Loft       | 417.85    | 37.48 | 187.91   | 643.24 |
| Super Loft | 422.63    | 39.37 | 189.19   | 651.23 |

### 2011 Maintenance Fee

| Unit Type  | Operating | Taxes | Reserves | Total  |
|------------|-----------|-------|----------|--------|
| Flat       | 439.92    | 27.38 | 71.42    | 538.72 |
| Loft       | 450.35    | 50.26 | 131.10   | 631.71 |
| Super Loft | 471.11    | 46.67 | 121.74   | 639.52 |

## VII. ELECTIONS

John Keeley asked Scott Dravis to moderate the elections. Scott noted there were 2 seats up for election this year and 2 candidates running for the seats. Both candidates were incumbents, John Keeley and Joe Strob. Scott called for any nominations from the floor. Hearing none, the motion was made and seconded to close nominations and approved unanimously.

It was noted that there were 2 candidates running unopposed for the 2 positions. Scott asked for a motion to cast all votes in favor of the 2 candidates. The motion was made, seconded and approved unanimously. John Keeley and Joe Strob were elected to 3 year positions.

## VIII. OPEN FORUM

The Board and management answered questions from owners.

## IX. ADJOURNMENT

With no further business to come before the meeting, and upon a motion made, seconded and approved unanimously, the meeting was adjourned at 2:25 p.m.

# CAUTION CAUTION CAUTION

## Don't be a Victim!



You may have noticed over the last year a tremendous increase in receiving post card mailings and/or telephone solicitations from so-called timeshare relief companies, typically operating under a variety of ever-changing names who will offer to sell or dispose of your interval. In some cases the caller will make false representations that they work for the resort, they do not. You may initially be given the impression that the call, seminar or webinar is an opportunity to "Sell" your interval. Instead, you are presented with a compelling opportunity to PAY for relief of your ownership and its maintenance fee obligation. This "opportunity" can be made to sound very attractive and compelling however; these companies take your money and leave a trail of false hope, unresolved promises, and possible liability in their wake.

We are receiving increasing reports from owners telling us how they have paid large sums of money, anywhere from \$1500 to over \$5,000 to the relief company. To shed light on the scope of this problem, at last check, the Village of Loon currently has 28 intervals held by these companies; with over \$30,000 in maintenance fees owed the resort. Those unpaid fees are absorbed by all of the other owners, so this scheme impacts us all. While that may not seem like a lot the problem is growing at an alarming rate and this has been identified as a significant problem in the industry.



Victims of unscrupulous timeshare relief companies should be aware that the company has no intention of reselling the interval or paying maintenance fees, thereby defrauding your homeowners association from ongoing maintenance fee income. This is typically done by employing the fraudulent practice known as a "Viking Ship". Named for the ancient Norse practice of setting the deceased adrift in a flaming ship; timeshare interests are transferred into the name of some defunct or fictitious entity or company, with no assets and figuratively "cast out to sea" by being intentionally rendered defunct.

The Association is very concerned that these transactions may be in violation of several laws because they are not defined like a typical real estate transaction where a buyer pays a seller. Instead, these transactions involve a SELLER paying a BUYER with the clear intent of the timeshare relief company defrauding the homeowners association of maintenance fee income and leaving the Association with the inability to recover title to the delinquent interval without expensive recovery efforts. Worse yet, this transaction could subject the owner to potential financial liability.

The Board in consultation with legal counsel is looking into this matter to stop these fraudulent transfers and financial harm to the Association and owners.

So what can you do? PLEASE DO NOT GET CAUGHT UP IN THIS SCAM! Remember, if it sounds too good to be true, it usually is! If you are talking to one of these companies, or thinking of dealing with one of these companies call your General Manager first! (Paul Carolan, 603-745-3401)

### **DO NOT BE THE NEXT VICTIM!**

# VRI\*ety™

# Introducing VRI\*ety Plus

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**Exchange your week to any resort in the VRI family  
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(at participating resorts)
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- \* Cruise exchange
- \* Online exchange option
- \* Personalized customer service
- \* Travel protection plan option

## Exchange Program

Call us toll-free at 888-203-1044  
or email [Info@VRIetyexchange.com](mailto:Info@VRIetyexchange.com)  
to help plan your next vacation exchange.

Visit [www.VRIetyexchange.com](http://www.VRIetyexchange.com)  
for resorts, more information or to  
exchange online.

Our **VRI\*ety** Reservation  
Guides are available Monday – Friday  
7:00 a.m. to 6:00 p.m. PST and  
Saturday from 8:30 a.m. to 4:00 p.m.

Visit [www.VRIetyexchange.com](http://www.VRIetyexchange.com) for more information,  
such as the exchange directory, or to exchange online.



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visit [www.vrietyplus.com](http://www.vrietyplus.com).



## REMINDER WE ARE A RESTRICTED SMOKING RESORT

As of January 1, 2009, smoking is strictly prohibited in the units. Violation of this policy will result in a \$250 Room Recovery fine. We have also begun enforcing a No Smoking Policy around the outdoor



pools and tennis courts. We have received many positive comments regarding this new policy, from both owners and non owner

guests. Many guests do ask why there are ashtrays in non smoking units. We felt that there should be ashtrays available for smokers to use outside on the decks and patios. We hope that this will eliminate people throwing their butts on the ground.

## VRI Rental Program Available

This is an important option available to owners who may not be able to travel in any given year and do not wish to put their week up for exchange.

The Village of Loon offers a rental program that allows owners to rent their use week out to the general public or to other owners. Rental requests are placed in the VRI Rental Program as they are received.

First in gets priority, so it pays to plan as far in the future as possible. If you cannot vacation during your next vacation period, the VRI Rental Program is an option that may be of interest to you. For full details, please call your resort at **(603) 745-3401** and ask for **MaryEllen**.

## Visit Our Website

for updated resort  
information, newsletters,  
rates and packages, a  
local guide and other  
helpful links.

Please be sure to  
visit our website

[www.villageofloon.com](http://www.villageofloon.com)



# Introducing RCI Trading Power

In the fall of 2010 RCI began to publish trading power information on how the values are determined. With many owners active with RCI it is important that you are aware of how it works and how to receive the greatest value for your week. Every week deposited with RCI is assigned a Trading Power at the time of deposit. Trading Power will be utilized in determining each exchanger's ability to trade into a particular week at another resort. While this system of placing a value on the deposit has always existed it has never been made as transparent as today. So, what is Trading Power and how does it work?

Trading power is comprised of five components which are:

- Classification, Demand, Supply and Utilization
- Unit type and size
- Timing of the deposit
- Comment card scores
- Seasonality

**Classification, Demand, Supply and Utilization:** Supply and demand and utilization can vary by resort, time of year, and the utilization (% of units used by exchange guests traveling to your resort.) Simply put, the higher the demand the higher the trading power score.

**Unit Type and Size:** The size of your unit, # of bedrooms and sleeping/bathroom arrangements also factor into the trading power score.

**Timing of the deposit:** This is your job and can have a

tremendous affect on trading power. To maximize your trading power you must deposit your interval as early as possible. Intervals deposited two years to nine months in advance of the start date of your reserved week will receive 100% of the trading power. Intervals deposited nine months down to six months in advance receive 95%, six to three months 90% all the way down to 14 days or less that receive only 45%.

**Comment Card Scores:** Every exchange guest that travels on an RCI exchange is asked to fill out a comment card for the resort they visited. Currently a Silver Crown Resort, Village of Loon is rated as one of the higher tier resorts in the RCI system and that assists in gaining higher trading power scores.

**Seasonality:** With respect to seasonality obviously the summer season, ski season (for mountain resorts) and some other high demand weeks are the highest rated. However many spring weeks, fall foliage, special event weeks, and other weeks are very popular as well.

Two other great features of the new Trading Power system are, being able to retain (for future use) any left over (residual) trading power that you do not use to book an exchange and the ability to combine trading power from other years or weeks deposited in your RCI account.

We hope that this will assist you in understanding more about RCI Trading Power and using it to maximize your vacation possibilities. More information on exchange and Trading Power can be obtained at [www.rci.com](http://www.rci.com).

## UPCOMING AREA EVENTS

|            |   |              |  |
|------------|---|--------------|--|
| May 21-22  | Northeast Geocache Bash                 | July 4       | Independence Day Parade and Fireworks    |
| May 30     | Memorial Day                            | Sept. 5      | Labor Day Rubber Ducky Regatta           |
| June       | Annual Fields of Lupine Festival        | Sept. 16-18  | 36th Annual New Hampshire Highland Games |
| June 11-19 | Laconia Motorcycle Week                 | October 2-9  | Fryeburg Fair                            |
| June 24    | Summer Splash at Whale's Tale Waterpark | October 8-10 | Lincoln "Fall" Craft Festival            |
| June 25    | New England Brewfest                    |              |  |

### PRESIDENT'S WEEK – 2012

Please note that President's Week 2012 is February 18 – 25 with President's Day falling on Monday, February 20th. There was some confusion this past year as President's Week fell a week later than usual resulting in several states, including New Hampshire, scheduling school vacation weeks all at the same time. Please remember to book your week well in advance.



**of Loon Mountain**

c/o Vacation Resorts International  
P.O. Box 399  
Hyannis, MA 02601-0399

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## **IMPORTANT NUMBERS**

### **The Village of Loon Mountain and Vacation Resorts International (VRI) Services**

|                                 |  |  |
|---------------------------------|--|--|
| The Village of Loon Mountain    | 1 (603) 745-3401   | Reservations 6 a.m. - 6 p.m. M-F; 8 a.m. - 4 p.m. (PT)                 |
| Fax                             | 1 (603) 745-8224   | Float Week Reservations 1 (800) 228-2968                               |
| Business Hours (Mon - Sat)      | 8 a.m. - 5 p.m.  | Rentals 1 (800) 228-2968   |
| Website                         | <a href="http://www.villageofloon.com">www.villageofloon.com</a>   | Vacation Tyme 1 (866) 469-8222   |
| Email Address:                  | <a href="mailto:info@villageofloon.com">info@villageofloon.com</a> | VIP Reservations 1 (866) 469-8222                                      |
| Exchange Information            |  | Bonus Time 1 (866) 469-8222  |
| RCI                             | 1 (877) 874-3334   | Still Need Assistance?   |
| Interval International          | 1 (800) 828-8200   | VRI Corporate Services 1 (508) 771-3399                                |
| VRI*ety                         | 1 (888) 203-1044   | VRI Fax 1 (508) 775-6396   |
| Vacation Owner Services         |  | VRI Website <a href="http://www.vriresorts.com">www.vriresorts.com</a> |
| Assessment Billing & Collection | 1 (603) 745-3401   |  |

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# Village Lodge Condominium Unit Owners' Association Board of Directors Candidate Nomination Form

The following information is needed by the Board of Directors to place your name into nomination for election to the Board. This information will then be included in the next notice mailed to all owners. Please be brief and write legibly.

Name: \_\_\_\_\_

Account # OR # of Weeks Owned: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone Number(s): \_\_\_\_\_

Education: \_\_\_\_\_

Qualifying Experience: \_\_\_\_\_

Objectives as Director: \_\_\_\_\_

Becoming a member of the Board of Directors is a major responsibility and requires a firm commitment. Please do not volunteer unless you are willing and able to make this type of commitment to your Resort.

\_\_\_\_\_  
Nomination Acceptance Signature

\_\_\_\_\_  
Date

In order to ensure your name is placed for nomination and appears on the ballot for consideration by your fellow owners, this form must be received NO LATER THAN JULY 15, 2011.

PLEASE FOLD, SECURE STAMP AND MAIL TO ADDRESS ON REVERSE SIDE



-Please Fold Here-

---

PLACE  
STAMP  
HERE

Please check if new address

Village Lodge Condominium Unit Owners' Association  
c/o Vacation Resorts International  
Post Office Box 399  
Hyannis, MA 02601-0399

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-Please Fold Here-