

Marriott Vacation Club of Aruba Cooperative Association

November 16, 2009

Board Meeting

The Board of Directors of the Marriott Vacation Club of Aruba Cooperative Association held a meeting via conference call on Monday 16 November, 2009, hosted from the office of the General Manager of the Aruba Ocean Club, 99 L.G. Smith Boulevard, Palm Beach, Aruba.

Present from the Board of Directors were: Frank Knox, President, Steve Richards, Vice-President, Melissa Pericolosi, Treasurer/Secretary, Anthony Lifrieri, Director and Michael Reilly, Director

Advisors to the Board of Directors were: Milly Schwengle, law attorney and Association legal counsel

Present from Marriott Vacation Club® International were: Dirk Schavemaker, Senior Vice President Resort Operations; Troy Asche, Regional Vice President Florida-Caribbean; Corey Guest, Aruba Ocean Club General Manager; Gail Sahit, Aruba Ocean Club Executive Administrative Assistant acting as Recording Secretary

CALL TO ORDER

The Board Meeting was called to order at 8:02 p.m. Eastern time.

ESTABLISHMENT OF QUORUM

With all Board Members present, quorum was met.

NOTICE OF MEETING

The Notice of Meeting was e-mailed to Board Members on November 11, 2009. The notice of meeting was posted at the resort on November 14, 2009.

APPOINTMENT OF RECORDING SECRETARY

The Board of Directors of the Marriott Vacation Club of Aruba Cooperative Association appointed Gail Sahit as Recording Secretary.

APPROVAL OF AGENDA

A motion was made by Steve Richards to approve the November 16, 2009 Agenda. The motion was seconded by Anthony Lifrieri and unanimously carried.

UNFINISHED BUSINESS

There being no Unfinished Business the Board moves on to New Business

NEW BUSINESS

The Board President proposes an amendment to the bylaws and to schedule a special meeting of the members to vote on the amendment.


A motion was made by Frank Knox to call a special meeting of the Members on Saturday, January 16, 2010, at 12 am, to vote on a proposed amendment to Article XV of the Association's Bylaws which, if adopted in accordance with Section 14.2 of the Bylaws, would provide for the inclusion of individual Members' home postal mailing addressed and electronic mailing addresses in the Shareholder Register. The motion was seconded by Steve Richards and unanimously carried.

With there being no further business to come before the Board a motion was made to adjourn the meeting.

ADJOURNMENT


A motion was made by Frank Knox to adjourn the meeting. The motion was seconded by Steve Richards and unanimously carried. The meeting adjourned at 9:06 pm Eastern time.

Submitted by:



Gail Sahit, Recording Secretary

Date: 01 16 2010



Frank Knox, President

Date: 1/16/2010

**ACTION BY UNANIMOUS WRITTEN CONSENT
IN LIEU OF A MEETING OF
THE BOARD OF DIRECTORS OF
MARRIOTT VACATION CLUB INTERNATIONAL OF ARUBA COOPERATIVE
ASSOCIATION**

The undersigned, constituting all of the duly elected and acting members of the Board of Directors (the "Board") of Marriott Vacation Club International of Aruba Cooperative Association, a legal entity organized and existing under the laws of the Country of Aruba (the "Association"), pursuant to the provisions of the Bylaws of the Association (as amended, the "Bylaws"), hereby consent to the following actions and resolutions without a meeting of the Board.

WHEREAS, the Bylaws set forth the rules and regulations for the governance and administration of the Association; and

WHEREAS, in accordance with Section 6.10 of the Bylaws, the Board may take action on any matter without a meeting provided that (a) all Directors in office consent to such action in writing; and (b) such Directors constitute a quorum.


NOW, THEREFORE, BE IT RESOLVED, that the Board hereby ratifies and approves the Board of Directors' Meeting Minutes, dated September 29, 2009, in the form attached hereto as Exhibit A; and

FURTHER RESOLVED, that the Board hereby ratifies and approves the Board of Directors' Meeting Minutes, dated November 16, 2009, in the form attached hereto as Exhibit B; and

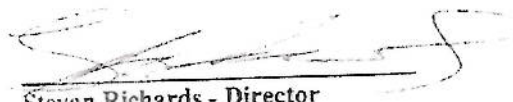
FURTHER RESOLVED, that execution of this document by the undersigned, being all the members of the Board, and the subsequent insertion of this document in the minute book of the Association, waives any requirement of a formal meeting of the Board to conduct the business referred to herein; and

FURTHER RESOLVED, that this Unanimous Written Consent may be signed in multiple counterparts which collectively shall constitute a single written document, and facsimile signatures shall have the same effect as original signatures.

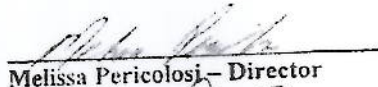
IN WITNESS WHEREOF, the undersigned, in their capacity as members of the Board have executed this Unanimous Written Consent as of the 6 day of January, 2010.



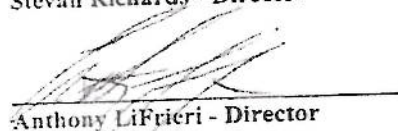
Frank Knox - Director




Stevan Richards - Director



Melissa Pericolosi - Director



Anthony LiFrieri - Director



Michael Reilly - Director