

**Marriott Vacation Club International of Aruba
Cooperative Association**

Special Meeting

January 16, 2010

The Special Meeting of the Marriott Vacation Club International of Aruba Cooperative Association was held on Saturday, January 16, 2010, in Salon D at the Aruba Marriott Resort & Stellaris Casino, 101 L.G. Smith Boulevard, Palm Beach, Aruba.

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

Advisors to the Homeowners Association were: Nancy Sylvester, Registered and Certified Professional Parliamentarian, Antonio Carlo, legal counsel for the Association in Aruba, Mildred Schwengle, legal counsel for the Association in Aruba.

Present from Marriott Vacation Club® International were: Troy Asche, Regional Vice President Customer Experience - Florida and Caribbean Region; Corey Guest, General Manager; Lillian Britten, Director of Rooms Operations, Scott Derrickson, General Manager, Aruba Surf Club and Gail Sahit, Executive Administrative Assistant acting as Recording Secretary

Owners present are as evidenced by the sign-in sheet(s) to be attached to the official approved minutes of record.

CALL TO ORDER

Mr. Frank Knox called the Special Owners Meeting of the Marriott Vacation Club International of Aruba Cooperative Association to order at 12:00 p.m., Atlantic Standard time. Board Members and Management Team members were called upon to introduce themselves.

To help ensure the meeting is conducted properly according to the Association's Governing Documents, Mr. Knox introduced Nancy Sylvester, Registered and Certified Professional Parliamentarian. Also introduced were Antonio Carlo and Milly Schwengle, both Attorneys in Aruba working on behalf of the Association. Mr. Knox stated that he would seek the advice of these advisors to ensure the meeting is conducted properly and objectively and with transparency according to the Association's Governing Documents and *Robert's Rules of Order*. The attorneys would also be able to assist with any questions Owners may have as it relates to local laws and the Association's Governing Documents.

A motion was made by Allan Cohen, Owner, and vocally seconded by another Owner in audience, that the meeting be adjourned. Mr. Cohen was allowed to explain his reasons for making the motion. The motion was put to a vote and failed.

ESTABLISH OF QUORUM

Mr. Knox states that quorum requires that 25% of voting interests be represented or 5,989 shares, in person or by proxy. Quorum was met with a total of 8,912 shares unit/weeks being represented in-person or by proxy. The President called on the Board Secretary Melissa Pericolosi.

A motion was made by Melissa Pericolosi that the list of Owners and Proxies hereby submitted be the official list of voting members for this 2010 Special Owners Meeting. The motion was seconded by Steve Richards and adopted by a majority of the total votes represented at the meeting.

ELECTION OF CHAIRPERSON

As outlined in 17.6 of the Articles of Association and 5.10 of the Bylaws the Annual Meeting of the Members shall be chaired by the President of the Association. In the best interest of the Owners, the Chair again stated that he may call on the advice of Nancy Sylvester, Professional Parliamentarian, to serve as an objective advisor to guide the Board through the Special Meeting process.

APPOINTMENT OF RECORDING SECRETARY

Mr. Knox appointed Gail Sahit as Recording Secretary.

PROOF OF NOTICE OF SPECIAL MEETING

Notice of the Special Meeting was mailed to all Owners of record on November 20, 2009. The Affidavit of Mailing was filed with the association records.

Voting Interest Information

Mr. Knox pointed out that the Amendment will be adopted if approved by a majority of the total votes of the Voting Members in person or by proxy at the duly convened Special Meeting of the Members. The total votes of the Voting Members present at this meeting, either in-person or by proxy, was 8,912. A majority of the total votes of the Voting Members present at this meeting, either in-person or by proxy, was 4,457.

Mr. Knox, made two points regarding the Special Meeting:

1. The votes cast at this meeting will be the votes of Owners only. While Marriott Vacation Club does have the right to vote, they have chosen to allow the other Owners to solely control this decision. Therefore, Marriott Vacation Club is not counted in determining a quorum and is not casting its votes on this issue.
2. As of January 15, 2010, more than 39% of all of the Owners have voted on this issue. Over the last five (5) years, the average participation by Owners in the Annual Meeting has only been 25%. Almost 60% more Owners have participated in this Special Meeting than at any of the past Annual Meetings in the last five (5) years. None of these numbers include Marriott Vacation Club ownership votes.

Establishment of Meeting Rules

Mr. Knox advised attendees that during this meeting the rules, as set out on the blue paper provided in the handouts received at sign-in, will serve the purpose to ensure that this meeting is run fairly and all members have equal rights that are protected during the meeting.

The President called on the Board Secretary to make a motion for adoption.

A motion was made by Melissa Pericolosi to adopt the meeting rules as distributed. The motion was seconded by Steve Richards. Mr. Knox stated that the parliamentary authority, *Robert's Rules of Order* requires a two-thirds vote for adoption of the meeting rules. The motioned carried with a two-thirds affirmative vote.

ADOPTION OF THE AGENDA

The Agenda as printed and distributed to the members was approved by general consent.

APPOINTMENT OF INSPECTOR OF ELECTION

Mr. Knox appointed Scott Derrickson to serve as Inspector of Election and appointed the following Tellers to assist in the vote count: Dr. Mary Ware, Owner, Ms. Lilian Britten, Marriott Vacation Club Associate.

PROPOSED AMENDMENT TO THE BYLAWS

Mr. Knox, brought before the members the noticed Bylaw amendment to Article XV to strike the words "and local" and insert the words "home postal mailing address and electronic mailing". Discussion on the motion was opened; the remaining ballots were collected by the tellers.

Mr. Knox recessed the meeting for 15 minutes while the votes were counted.

VOTING RESULTS

Mr. Knox called on the Inspector of Election, Scott Derrickson, to give the Tellers Report. Scott Derrickson read the following results to the Board and all attendees: 1,394 votes in favor and 7,352 votes against the home postal mailing address and electronic mailing address to be included in the Association Shareholder Register. The Chair declared the motion failed.

ADJOURNMENT

There being no further business to come before the members, a motion was made by Steve Richards to adjourn the meeting at 1:45 p.m., Atlantic Standard time. The motion was seconded by Melissa Pericolosi and unanimously carried.

These minutes are subject to approval at the 2010 Annual Meeting