

## ELECTION NOTICE

Election to fill three seats on the Board of Trustees will be held at the next Annual Owners Meeting on October 22, 2016. Candidate qualifications are included in this newsletter.

If you do not plan to attend the Annual Meeting, it is of paramount importance that you fill out the enclosed Proxy/Ballot and return it prior to the meeting so that your vote can be registered.

A quorum must be met to conduct Resort business and your Proxy will count toward that requirement.

Please support your Resort and vote either in person or by Proxy.

Proxy/Ballots must be received prior to October 22, 2016. Thank you for your participation in this important election process.

## Agenda

- I. Call to Order
- II. Welcome and Introductions
- III. Approval of Agenda
- IV. Approval of Previous Minutes (10/25/15)
- V. Committee Reports
- VI. Management Report
- VII. Introduction of Candidates and Election
- VIII. Questions and Answers
- IX. Election Results
- X. Adjournment

## NEW MEETING LOCATION & DAY Mashpee Public Library Saturday, October 22, 2016 at 1:00 p.m.

**64 Steeple Street**  
**(Mashpee Commons across from  
Christ The King Church)**  
**Mashpee, MA**

**Directions:** From Boston and points north, take Route 3 south to the Sagamore Bridge and continue on Route 6, also called the Mid-Cape Highway. Take Exit 2 (Route 130) bearing right off the exit and follow Route 130 into Mashpee approximately 7.3 miles. Turn right at the traffic light onto Great Neck Road North approximately 2.2 miles to the Mashpee Rotary. The first turn off the Rotary is Route 151. Pass the traffic light at Stop and Shop then turn left at the next traffic light onto Jobs Fishing Road, across from the Police/Fire Complex. The library is immediately to the left at the corner of Jobs Fishing Road and Steeple Street.

From Providence and points west, take Interstate 195 to 495 and cross the Bourne Bridge. At the Otis Rotary, take the second exit and continue on Route 28 about 3 miles. Exit onto Route 151 and go east toward Mashpee approximately 6 miles. Turn right at the third traffic light onto Jobs Fishing Road, across from the Police/Fire Complex. The library is immediately to the left at the corner of Jobs Fishing Road and Steeple Street.

The law office of Thomas Coniaris is holding a Foreclosure Auction

### **TIMESHARE FORECLOSURE AUCTION** **Sea Mist Resort**

Buyer is not responsible for ANY past due maintenance fees

**SATURDAY, October 8th, 10:00 a.m. at the Resort**

Bidding starts as low as \$1

Closing costs of \$199 to \$499 added to winning bid

Peak Summer    Spring/Fall    Off Season

A great opportunity for you, your family and friends to get additional units at Sea Mist Resort for a fraction of retail.

If you can't attend, bid by PROXY

**Capetimeshare.com 508-801-7575**

## CANDIDATE DATA PROFILES

### \*Incumbent

\*William R. Chandler

North Dartmouth, MA – Trustee since 1990  
William (Bill) Chandler has served as a Director and/or Trustee of Sea Mist since the takeover from the Developer in 1990, continuously re-elected by the owners every three years and is currently the Board's Vice Chairman. He also chairs the Board's important Interval Ownership and Usage Committee which oversees the resort's resale and rental programs. He is an active member of ARDA National and ARDA's New England Chapter. He continuously updates his knowledge of the vacation ownership industry as well as speaking and writing about significant issues facing timeshare resorts on Cape Cod. During his long tenure on the Board, he has worked diligently to maintain a first class resort while keeping the annual maintenance fee as low as possible. In 2011, Bill was selected by ARDA as its HOA Board Member of the year. Bill respectfully asks the owners to elect him for another 3 year term on the Board.

\*Joan (Ward) Fusco

East Bridgewater, MA - Trustee since 1990

Joan Ward graduated and has a degree from Boston Business and Clerical School; a degree from U Mass as Certified Mass Town Treasurer and a degree from Salve Regina as Certified International Municipal Clerk. Retired Elected Board Member of Randolph Chamber of Commerce, Cooperator of Randolph Savings Bank, past appointed Member of Town of Randolph Business and Industrial Committee. She retired in 2000 after being elected for 21 years as Treasurer and Clerk of the Town of Randolph. Joan holds the commission of Notary and Justice of the Peace for Commonwealth of Mass. She is employed part time as an Insurance Consultant for METL and at this time is also on the rent negotiating committee for property in Florida. Joan was elected to the Sea Mist Board of Trustees in 1990 and is currently serving as secretary. As an owner since pre-construction, Joan has carefully monitored the progress and development of the Resort. With her financial background and public administration experience, Joan feels she can be an asset and would like to continue to serve and represent each and every owner by always having our best interest at heart.

\*Diane Hylas

Osterville, MA – Trustee since 1993  
Diane Hylas was appointed to the Board of Trustees in May of 1993 to fill a vacant position. She has over 40 years experience in the real estate industry, the last 35 of which have been as a senior administrator for companies specializing in the management of timeshare resorts.

Diane feels that her knowledge, appreciation and understanding of the unique aspects of timeshare has proven to be an asset to the Board. For the last 27 years she has been employed by Vacation Resorts International as Vice President of Administration for the Northeast Regional Office in Hyannis. She serves on Sea Mist's Interval Ownership and Usage Committee and would like the opportunity to continue serving along with her dedicated fellow Trustees as they strive to maintain a first class resort and preserve all owners' interest in Sea Mist.

Anthony J. Rocha

Dracut, MA

Education: BS in Management, Lesley University.

Qualifying Experience: Current CEO/COO, and Owner of EFTS, Inc., 13 years. Current Board of Director member - Greater Lowell Chamber of Commerce. Current Justice of the Peace, Dracut, MA. Former Director, BNI Mass, Sudbury, MA, 5 years. Former Director, Engineering Services, Vicor Corp., 3 years.

Objectives as Trustee: As an owner for more than 20 years my kids grew up vacationing at Sea Mist and now bring their children along to enjoy the resort and all the beauty and culture Cape Cod has to offer. I truly have a vested interest in the success of our resort and ask for your vote. As a Trustee, I want to represent all owners in ensuring that our investment, our home away from home, is financially and physically sound for generations to follow.

Robert L. Whritenour, Jr.

E. Falmouth, MA

Education: Bachelor's Degree in Urban Policy Formation, Univ. of Rhode Island; Master's Degree in Public Administration, Univ. of Maine.

Qualifying Experience: Town Manager, Town of Mashpee 1992-2001. Town Manager, Town of Falmouth 2001-2011. Town Administrator Town of Oak Bluffs 2011 to present. 5-term president, Seabrook Village Association – 150 lot subdivision with assets strong finance, budgeting, capital planning, project management, construction mgt supervision.

Objectives as Trustee: Serving as a steward of the capital assets of the resort to maximize the value of the units and resort assets. To help enhance the visitor experience to encourage return-trip visitors to maximize rental opportunities. To both outreach and respond to owners to address issues and concerns to the benefit of our community.

**DRAFT**  
**SEA MIST RESORT CONDOMINIUM TRUST**  
**ANNUAL HOMEOWNERS MEETING MINUTES**

October 25, 2015

I. CALL TO ORDER

William Chandler, Chair of the Interval Ownership and Usage Committee

Harry McInnis, Chairman of the Board of Trustees, called the 26th annual meeting to order at 1:00 p.m. at the New Seabury Country Club, Mashpee, MA.

William spoke briefly about the work of ARDA (American Resort Development Association), the industry's consumer watchdog and political advocacy organization and the excellent work they do in promoting and safeguarding owners' rights.

II. WELCOME AND INTRODUCTIONS

Harry McInnis welcomed those in attendance and introduced the Trustees, management and resort personnel.

He also encouraged owners to subscribe to Timesharing Today magazine. It is an excellent way for owners to stay informed about the timeshare industry.

Board of Trustees:

Harry McInnis  
Tom Millias  
Brad Smith  
Diane Hylas  
William Chandler  
Mary Hanus  
Joan Fusco  
Bruce Willard  
Glen Thierwechter

Tom Millias, Chair of the Buildings and Grounds Committee

Tom noted that 2015 was a busy year for Capital projects. Three buildings were renovated which included new kitchens, wallpaper removal and wall texture/paint, new carpet, kitchen flooring and furniture.

Vacation Resorts International and Resort Staff:

Scott Dravis, VP of Resort Operations, VRI  
John Livingston, Resort General Manager

Below is a list of what was completed in the last few years:

III. APPROVAL OF AGENDA

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

- Bathroom renovations
- Pool room heat and dehumidification
- Re-plaster outdoor pool
- Replace outdoor pool deck
- Office entrance improvements
- Unit interiors in Buildings 1,3 and 4
- Kitchen upgrades in Buildings 1,3 and 4
- Replaced indoor pool deck and filter lines

IV. APPROVAL OF PREVIOUS MINUTES  
(10/26/14)

By motion made and seconded, the reading of the October 26, 2014 annual meeting minutes was waived and they were approved unanimously.

Next year we plan on the following work:

- Interior renovations in Buildings 7 and 8 (fall-winter)
- Unit kitchens (7,8)
- Wallpaper removal and wall texture (7,8)
- Resort Wi-Fi upgrades
- Begin patio work on Buildings 11, 7 or 4

V. COMMITTEE REPORTS

Harry McInnis introduced the following Trustees to present reports:

Brad Smith, Treasurer

- Brad reported on some key facts about Sea Mist and the resort's finances.

- Sea Mist has a total of 4500 intervals (90 units x 50 weeks)
- Approximately 3,595 are active billable accounts billed to owners
  - 66 are owned by a vacation club (InnSeason Vacation Club)
  - 591 are owned by the Association
  - 314 are accounts that are severely delinquent and earmarked for foreclosure
- Brad reviewed overall financial performance and noted that Sea Mist was doing well and performing \$8,000 better than budget for the first 9 months.
- Fund Balances:
  - Operating: \$229,437
  - Reserves: \$941,324

## VI. MANAGEMENT REPORT

Harry McInnis introduced John Livingston, who presented his General Manager's report:

John thanked owners for their attendance today and noted that a new Wi-Fi system was planned and that it should increase the owners' usage experience. It will be a two tier system with free Wi-Fi available to all guests/owners.

The free Wi-Fi will have plenty of performance for 90% of the use that most users need. For those who need higher performance there will be a reasonable charge for upgraded performance.

Harry introduced Scott Dravis to give the financial report:

Scott reviewed the following:

Capital Expense through 9/30/15:

Air Conditioners	7,755
Appliances	3,629
Clubhouse/Lobby	3,422
Unit Furnishings/Carpet	74,619
Kitchens, wallpaper/wall texture	213,288
Building/Misc. Repairs	24,809
Landscape/Grounds	4,633
HVAC/Water Heaters	4,040
Pool & Spa	1,879
TV's	<u>1,611</u>
Total	339,685

## Income Statement Comparison through 8/31/15

	Actual	Budget	Variance
Revenue	1,607,539	1,708,205	-100,666
Expense:			
Payroll	579,777	611,731	-31,954
Operating	385,329	385,105	224
Administrative	180,473	194,409	-13,936
Bad Debt	135,372	164,732	-29,360
Fixed	131,064	131,066	-2
Deficit Reduction	0	33,334	-33,334
Reserves/Capital	144,331	197,032	-52,701
Net Income Combined			60,397
Operating			7,696

2016 Budget: Scott reviewed the 2016 budget and noted that there was a 3.3% increase to the maintenance fee which equals \$21 per unit.

## VII. INTRODUCTION OF CANDIDATES AND ELECTION

Scott Dravis noted that there are 3 seats up for election this year and 4 candidates running; 2 are incumbents. The candidates in attendance spoke briefly about their candidacy.

A call was made for any nominations from the floor. There being none, a motion was made, seconded and approved unanimously to close nominations.

Election moderators were appointed and ballots collected and added to proxy votes received in the mail.

## VIII. QUESTIONS AND ANSWERS

Owners were given the opportunity to comment and ask questions of the Board and management.

## IX. ELECTION RESULTS

Scott Dravis reported that the top three candidates elected to three year terms were:

Thomas Cravens    Mary Hanus    Thomas Millias

Scott thanked Mr. Rocha for his interest and for stepping forward and congratulated the three candidates on their election to the Board.

## X. ADJOURNMENT

By motion made, seconded, and approved unanimously, the meeting was adjourned.

# Options for Paying your Annual Fees

## Payment Plans Are Available !

Each year, the annual billing for the upcoming year is mailed to you following the Annual Owner's Meeting at the end of October (after the budget has been reviewed and approved). This bill is due upon receipt but no later than January 1st. If you know you are unable to remit full payment by January 1, you should call as soon as you receive your invoice and set up a payment plan. By doing so, you avoid late fees/interest as long as you make timely payments as agreed. Note: A minimal payment plan fee may apply. Please be certain to call VRI Member Services 1 (800) 999-7140 (Monday through Friday, 8:00 a.m. - 4:30 p.m.) should you wish to set up a payment plan or if you have questions in this regard.

## Prepay Your Fee !

Please also be aware that you may make pre-payments toward a future year fee at any time in advance. Many individuals do this so that they do not receive a full bill during the holidays. The earlier you begin, the less your payment – since the budget for a future year is not yet available, you simply estimate your payments based on the amount you paid for the current year. For Example: If your current year fee was \$660, begin in January and pay \$55 per month for 12 months. Begin in June and pay less than \$100 per month for 7 months. Even if you begin now you may pay any amount and in either case, you would be billed for whatever is still due when the actual annual invoice is generated in late October. Many owners pre-pay a year in advance so they may deposit a future week. These are just options for consideration to make it easier for you to budget your payment. Please call VRI's Sea Mist Bookkeeper 1 (800) 999-7140 (Monday through Friday, 8:00 a.m. - 4:30 p.m.) to make payments.



## TAKE ADVANTAGE OF YOUR EXCLUSIVE BENEFITS!

- + NO MEMBERSHIP FEE
- + LOW EXCHANGE FEES
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\*exclusive benefits for VRI & TPI managed owners

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## Important Numbers

**Sea Mist Resort** ..... (508) 477-0549  
 Fax ..... (508) 539-0783  
 Email: SeaMistCapeCod@aol.com  
 Website: www.SeaMistCapeCod.com

### Exchange Information

RCI ..... (877) 874-3334  
 Interval International ..... (800) 828-8200  
 Trading Places..... (800) 365-7617

### Vacation Owner Services

Assessment Billing and Collection ..... (800) 999-7140

### Reservations

General ..... (800) 228-2968  
 Vacation Tyme®, Bonus Time, Rentals ..... (866) 469-8222

### Still Need Assistance?

VRI Corporate Services..... (508) 771-3399  
 VRI Fax..... (508) 775-6396

## Board of Trustees' Mission Statement

To administer the interval ownership program originally created by the Master Deed and Declaration of Trust and as amended from time to time by the unit owner's association, including the adoption of rules and regulations regarding the operation, maintenance and use of interval units.

### Board of Trustees

Harry McInnis, Chairman  
 William Chandler, Vice Chair  
 Bradford Smith, Treasurer  
 Joan Ward Fusco, Secretary  
 Diane Hylas, Trustee  
 Dr. Bruce Willard, Trustee  
 Thomas Millias, Trustee  
 Mary Hanus, Trustee  
 Thomas Cravens, Trustee

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IF YOU CANNOT ATTEND THE ANNUAL MEETING, the Trustees request that you note your preference on this Proxy/Ballot and return it to reach us prior to the Annual Meeting on Saturday, October 22, 2016.



## Sea Mist Resort Condominium Trust PROXY/BALLOT

This Proxy/Ballot will be voted according to the instructions indicated below. If you own multiple weeks, separate Ballots are not required for each week.

### Part I.

Vote for no more than three (3) candidates for Office of Trustee from the Candidates listed below. (Qualifications and biographies listed in newsletter)

\*Incumbents

\_\_\_\_\_ \*William R. Chandler      \_\_\_\_\_ Anthony J. Rocha

\_\_\_\_\_ \*Joan (Ward) Fusco      \_\_\_\_\_ Robert L. Whritenour, Jr.

\_\_\_\_\_ \*Diane Hylas

### Part II.

Proxy Solicited on Behalf of the Trustees for the Annual Meeting of Owners to be held on Saturday, October 22, 2016.

The undersigned hereby appoint(s) (check one only)

\_\_\_\_\_ Brad Smith, Treasurer

\_\_\_\_\_ Other \_\_\_\_\_

to act as Proxy with power to vote for and act on behalf of the undersigned on any business that may properly come before the Annual Meeting of the Owners of Sea Mist Resort Condominium Trust, to be held at Mashpee Public Library, 64 Steeple Street, Mashpee, MA on Saturday, October 22, 2016, or adjournment thereof.

Owners \_\_\_\_\_  
Please Print Names Clearly

Signature \_\_\_\_\_ Date \_\_\_\_\_  
Interval Owner

Signature \_\_\_\_\_ Date \_\_\_\_\_  
Interval Co-Owner (if applicable)

Unit(s) and Week Number(s) \_\_\_\_\_

PLEASE FOLD AND RETURN IN ENCLOSED ENVELOPE.

