

Special Meeting of the Board of Directors of the Neptune House Owners Association

June 28, 2024

The Board of Directors (the "Board") of the Neptune House Owners Association (the "Association") met virtually via Zoom call at 1:00 p.m. on Friday, June 28, 2024. Members Cheryl Moore, Mark Morrisette, Phil Totino and Monica Warek were in attendance (Member Steve Smith was unable to attend). Also in attendance were Secretary Chris Lindgren and Resort Manager Samantha Disotell.

Vacatia Presentation and Discussion

Caroline Shin, CEO, and Michelle Duchamp, Head of Vacatia Partner Services, of Vacatia, Inc. (Vacatia) described their organization's history and mission, and the management services that it could provide to the Neptune House resort if it were chosen to replace VRI Americas (VRI). The Vacatia representatives responded to questions from the Directors, Secretary Chris Lindgren and Resort Manager Samantha Disotell.

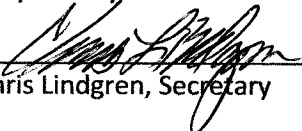
After the Vacatia representatives left the meeting, President Phil Totino reviewed the process by which Vacatia had been identified as a possible replacement for VRI, in light of significant concerns with the service provided to the resort by VRI since VRI's acquisition by Capital Vacations. Phil reported on discussions he had with officers of various other timeshare resorts that had changed managers to Vacatia, who all recommended Vacatia's services. The Directors, Samantha Disotell and Chris Lindgren also commented favorably on Vacatia's presentation. President Phil Totino indicated that he would therefore ask Vacatia to submit a formal proposal to provide management services to the resort to replace VRI.

Executive Session

The Board members then met in executive session with Secretary Chris Lindgren and Resort Manager Samantha Disotell present, during which the Board discussed amounts due to the Association from VRI due to improper charges. After discussion, the Board, upon motion duly made and seconded, voted to approve the proposed settlement amount as presented to the meeting, and authorized the Association President to convey the proposal to VRI Americas and to subsequently make such changes thereto as he may deem appropriate in discussions with VRI Americas.

Following the executive session, upon motion duly made and seconded, the Board voted to adjourn the meeting at 2:22 p.m.

Respectfully submitted

  
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Chris Lindgren, Secretary