Highlights from 2016 Annual Members Meeting of the Disney Vacation Club Condominium Associations, Inc.

The meeting was held on December 8, 2016, at Disney’s Coronado Springs Resort Convention Center. Board Directors present were Ken Potrock, Shannon Sakaske, Yvonne Chang, Leigh Anne Nieman, and Mahmud Dhanani. Also in attendance was Terri Schultz, Treasurer for the Associations. Voting representatives attending were Karen DiDea-Doughton and by phone from California, Julie Gehring and Dan Coleman.

Resolutions passed:

- Any assessments collected by or paid to the Association in excess of operating expenses of the Association for the year ending December 31, 2016, shall be set aside for future major repairs and replacements and allocated to capital components of the condominium property governed by the Association as provided by the guidelines established by the Internal Revenue Code under Section 118 and Revenue Rulings 75-370 and 75-371.

  Such amounts shall be deposited into insured interest-bearing accounts and shall be allocated to the various components at the discretion of the Board of Directors for the Association.

- The amounts assessed to fund the Capital Reserves Budget are not payments for yearly Association operating services.

Budgets were presented for the 2017 annual dues. Please refer to your notice of the meetings and the proposed 2017 budget sent to you for specific information regarding the resorts at which you own.

Steven Brettholtz, president of Myers, Brettholtz & Company, performed independent audits of the Disney Vacation Club Condominium Associations’ books. For the year ended December 31, 2015 all of the Disney Vacation Club Owner’s Association Financial Statements received an Unmodified or “Clean Opinion”. In addition, there were no significant deficiencies or material weaknesses found in the internal controls over financial reporting.

As there was no further business to be brought before the Associations, the meeting was adjourned.

All of us at Disney Vacation Club wish you a wonderful holiday season!