

**Coconut Malorie Resort Timeshare Owners Association, Inc.**  
**(the "Association")**  
**Board of Directors Special Meeting**  
**June 20, 2019**

**CALL TO ORDER AND ESTABLISH QUORUM**

President Charles Herpen called the Special Meeting to order at 1:03 p.m. on Thursday, June 20, 2019. The following Board of Directors ("BOD") were in attendance and represented a quorum with three of three members: Charles Herpen, President; Jared Resch, Vice President; and Jonathan Brooks, Secretary/Treasurer. Attending from Festiva Management Services was Jon Mallows, Regional Director of Resort Operations and Sydney Delp, General Manager. Attending from Resort Travel & Xchange, Inc., was Kyle Smith, Vice President and attending from Zealandia Holding Company, Inc. was Julie Orrender, Association Compliance Manager, who served as Acting Secretary to record the minutes.

**MEETING NOTICE**

Pursuant to Section 10 of the Bylaws, all BOD members were in attendance representing waiver of notice of the meeting.

**NEW BUSINESS**

RTX Bulk Membership Agreement

Kyle Smith provided a review of the Bulk Purchase Agreement offer, which was included in the meeting materials. He also shared information on the benefits of the program and the estimated costs to the association, as well as the potentials savings to each member. Mr. Smith answered several questions from the board members, including a communication roll-out to the members.

President Hooker entertained a motion to approve the Bulk Purchase Agreement.

**Motion** was made by Charles Herpen to approve the Bulk Purchase Agreement with Resort Travel & Xchange, Inc. dated June 30, 2019 as presented and to allow Jared Resch to execute the document on behalf of the Board. The motion was seconded by Jonathan Brooks and unanimously carried.

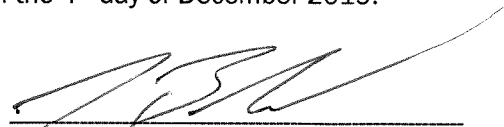
Mr. Smith agreed to send welcome letter and on-boarding information to the ownership 30-45 dates from the date of the agreement.

**ADJOURNMENT**

**Motion** was made by Jonathan Brooks to adjourn the meeting at 1:27 p.m. Eastern Time. The motion was seconded by Charles Herpen and unanimously carried.

**CERTIFICATION**

I hereby certify the foregoing Minutes of the Board of Directors Special Meeting held on June 20, 2019 were approved and duly adopted by the Board Members on the 4<sup>th</sup> day of December 2019.

  
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Jonathan Brooks, Secretary/Treasurer