



**TAFER RESIDENCE CLUB
ANNUAL ELECTION MEETING OF THE MEMBERS
Friday, December 8, 2023**

MINUTES

The Annual Election Meeting (the “Election Meeting”) of the Members of Tafer Residence Club, was held on Friday, December 8, 2023, at 6870 Bermuda Road, Las Vegas, Nevada. The Meeting was called to order at 9:30 am by Dennis Morrissey.

Board Members/Officers Present
in person or via teleconference :

Dennis Morrissey, Secretary/Treasurer, Chief Operating Officer,
ResortCom International, LLC (“ResortCom”)

Board Members Absent:

Robert Kistner, Developer Director
Robert Kistner, Jr., Developer Director
Fernando Gonzalez, Jr., Developer Director
Michael Koppy, Member Director
Shep Ringer, Member Director
Christy Henley, Member Director

Invited Guests:

Nicholas Larez, Vice President, UVC International, LLC
 (“UVC”)
Cynthia Lasher, UVC Executive Director
Ana Galvan, UVC Director of Club Accounting

Preliminary Matters/Introductions

Tafer Board Secretary, Dennis Morrissey, appointed Cynthia Lasher as the Recording Secretary of the Meeting to prepare Minutes of the Meeting. Ms. Lasher accepted that appointment. Mr. Morrissey reviewed the agenda for the Meeting. As there were no members in attendance, a motion to approve the Agenda was not made, and it was not necessary for the Secretary to introduce himself or other executives and staff present.

Proof of Notice of Meeting/Quorum Certification/Voting Process

Cynthia Lasher is the Executive Director of UVCI and oversees sending the Official Meeting Notices. As directed by the Board of Directors, Cynthia Lasher acts as the Inspector of Elections to oversee sending the Official Meeting Notices. In order to simplify and streamline the process and increase efficiency, the Board of Directors election takes place electronically (by ballot only) at the end of the year, with results announced at a brief Election/Business Meeting at the ResortCom offices in Las Vegas. The Annual Member Meeting, with membership and resort updates only, is held each spring and rotates between the Tafer properties.

The 2023 Tafer Board of Directors ballot mailing included the Notice of Election, the Agenda, the Candidate Biographies, and the prior year's Meeting minutes. The Club utilized the services of a third-party entity, Nordis Technologies, to digitally collect the ballots, and tabulate the results via their secure site using industry standard authentication procedures.

Time Share Law of the State of Quintana Roo Mexico requires a total of 50 percent plus one of the total voting power of the Club to establish a quorum to conduct Club business in the first call, and no minimum on a second call. The digital election process and materials were reviewed in advance by the Tafer Residence Club attorney. Including the votes eligible to be voted by the Developer, quorum was established for the Board of Directors election. Ms. Lasher shared an Affidavit of Mailing from Nordis Technologies verifying that on November 3, 2023, a Notice of the Tafer Board of Directors Election Meeting and Ballot was sent to all paid-in-full members of Club Caribe, Garza Blanca Residence Club, and Tafer Residence Club in accordance with the Club Rules and Regulations.

The ballot deadline was Friday, November 24, 2023. Nordis provide a certified summary of results that was ratified by the Tafer Board of Directors at their meeting on Wednesday, December 7, 2023. The results of the election were that Shep Ringer was elected for a term of three years to the Tafer Residence Club Board.

Approval of 2022 Annual Meeting Minutes

A draft of the minutes of the 2022 Annual Meeting held at Garza Blanca Los Cabos in October 2022 were included in the 2023 Tafer Election Mailing. As the Annual Member Meeting and the Annual Election Meeting are now held independently, the 2022 Minutes had already been prepared and a draft form was shared in the attendee packet at the annual Member Meeting in June 2023 at Garza Blanca Cancun. There were no members in attendance at the December 2023 meeting; therefore, no motion to approve the Minutes was made.

Reports of Officers

Dennis Morrissey, Tafer Residence Club Treasurer, was prepared to present a financial overview of Tafer Residence Club based on the Dues Report included in the October 2024 maintenance fee cycle bills. The report is attached to these Minutes. Tafer Residence Club is currently meeting budget expectations, effectively controlling expenses, and collecting membership

dues. This report explains the breakdown of income from maintenance fees, Capital Expenditure Fund, and other revenue. Mexico has experienced increases in property taxes, wages, utilities, and insurance costs, with continuing inflation escalations and marked appreciation of the Mexican Peso against the US dollar, which further exacerbates the ability of the resorts to stretch their budgeted funds. Therefore, it was necessary to increase the maintenance fees by a nominal 4.2%.

New and Other Business

There were no other agenda items and no additional new or other business items.

Adjournment

At 9:40 am, the Meeting was adjourned

Respectfully submitted:

Acknowledged by:

Cynthia Lasher, Recording Secretary

Dennis Morrissey, Secretary