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November 2021

ELECTION RESULTS

Tabulation of mail-in ballots for our Trustee Election has been completed. The following is a list of all candidates on the ballot together with the number of votes each candidate received:

| Jeannie M. Babcock | 19 | John H. Hart | 58.5 |
|--------------------|-------|-----------------|-------|
| Paul Cavaliere Jr. | 1,092 | Gary E. King | 19.5 |
| Steven Fabrizio | 1,005 | Marcia Moser | 1,095 |
| Frank Fredrickson | 81 | Alan S. Wardyga | 106 |

The three (3) candidates who received the most votes are Paul Cavaliere Jr., Steven Fabrizio, and Marcia Moser and they will serve six (6) year terms that began on April 1, 2021.

A special thank you to all candidates who submitted their nomination to serve on the Board of Trustees. Your interest in the Resort is appreciated. Additionally, thank you to all the owners who participated in this important election process by completing and returning your election ballot.

The Board of Trustees adopted a new Day Use policy in September of 2020 and due to COVID-19, management elected to delay implementation effective June 1, 2021.

Item number four of the Day Use Policies and Procedures was amended to include the following:

A \$15.00 non-refundable court fee will be required for all court time reservations.

The court fee will be collected at the time of court reservation

The full Day Use Policy and Procedures can be found at the Owner tab on The Cove website.

ATTENTION FLOAT OWNERS Now is the time to reserve your 2022 and 2023 Use Weeks!

Now is the time to make your reservations for best availability. Go to vriresorts.com to view available weeks available and make your reservation online or call 800-228-2968.

ATTENTION FIXED OWNERS FIXED AND FLOAT DATES CHANGING DUE TO WEEK #53

Because December 31, 2021 falls on a Friday, 2021 will have 53 use weeks. This occurs every five years, so please take note that your 2022 arrival date will be 6 days later than in 2021.

Additionally, as a reminder, we will mail/email all fixed owner reservation confirmations by April 10th or you can view a current use week calendar on the resort's website at coveatyarmouth.com/owners.



Managed by VRI Americas Perfecting the Art of Hospitality vriresorts.com

Resort Update · Improvement Update · Bonus Time Bonanza Introducing Pinnacle Lifestyle Solutions (PLS)

RESORT UPDATE

The new year began with vaccine availability, optimism and an eagerness to getting back to pre-COVID normalcy. Travel demand was tremendous, and the labor supply was the worst we have ever experienced. Normally there are between 80 and 85 staff members during the summer months, this year there were 64. I have never been prouder of the staff for their herculean efforts and sacrifices they have all made this past year. It has been truly remarkable, and I am grateful and humbled by their commitment and dedication.

Also, the Racquet Sports Club has been renamed to the Recreation Center, which is a more inclusive description of all the various sports and activities which take place in the facility. The mezzanine level was transformed into a modern arcade room which is powered by our partnership with Ryan Family Amusements. A court time fee was established for tennis court reservations for non in-house users.

Lastly, communicating with you is important to us so please take a moment to tell us how best to deliver important information about your Cove ownership and your account. Changes have been made to make it easy to manage your account and communication preferences online. Simply go on to vriresorts.com click the Owners portal to login and start the process!

Our continued commitment to quality and excellence makes The Cove at Yarmouth the

best resort to own, vacation and work. Wishing you many happy vacations!

From all of us, we wish you and your families a healthy and happy holiday season.

Sincerely,

Michael J. Edwards General Manager









BONUS TIME BONANZA

From now until May 1, 2022
The Cove at Yarmouth rooms are available
at the

BONUS TIME RATE OF

\$79.00 PER NIGHT PLUS TAX*



*Reservations can only be made up to 45 days in advance and are based on resort availability. Some restrictions apply. Vacation periods and holiday weekends

HAVE LIMITED AVAILABILITY.

IMPROVEMENTS UPDATE

In 2021, improvements and updates continued at your resort with a budgeted amount of \$133,760. The majority of your reserve dollars went to the installation of a wheelchair lift at the Recreation Center which serves all three levels and provides access to the new arcade on the mezzanine level.

The following is a list of the major reserve expenditures completed for 2021

- Arcade Elevator and Renovations
- Kiddie Pool Resurfacing
- Recreation Center Desk
- Recreation Center Exterior Paint
- Tennis Court Resurface
- Six (6) Heat Pumps

- Pool Equipment
- Ice Machine Power Heads
- Exit Signs Upgrade
- Restaurant Equipment
- Maintenance Equipment
- Housekeeping Equipment

INTRODUCING PINNACLE LIFESTYLE SOLUTIONS (PLS)

Your Board of Trustees are always looking for ways to improve your ownership, both now and in the future. Understand that through the years we have always had your bests interests in mind. As Trustees, we are also responsible for the financial well-being of the resort and the delicate balancing act of keeping operating costs in line with your vacation expectations. To do so, we need to continue to expand our owner base and introduce the joys and benefits of The Cove at Yarmouth ownership to the next generation.

We have recently partnered with Pinnacle Lifestyle Solutions (PLS), a new consortium of industry professionals, whose specialty and sole focus is the improvement of legacy resorts like ours. You will be learning more about them in the months and years to come, but we have vetted their product and feel that it is the most attractive way on the market today to attract new owners to our family and maintain long term resort financial health.

As we endorse and support their efforts, we also strongly urge all Cove at Yarmouth owners to take an opportunity to learn more about what their product can do for you, our existing owners and your family. We know you will be pleasantly surprised with their relaxed, modern-day approach.

As always, see you at The Cove.





