



A Charming Resort on Cape Cod

August 2024

Annual Meeting Reminder via Zoom Saturday, September 14, 2024 at 10:00 a.m.

To join the Zoom meeting, please go to the link or scan the QR code below:

<https://us06web.zoom.us/j/81188945621?pwd=FeKt9sfPOba6fqVTsT4MHeQWMPfjBg.1>

and enter in the **Meeting ID: 811 8894 5621** and **Password: 020029**. If you prefer to attend the meeting via phone, please dial (929) 205-6099 and enter in the Meeting ID and Password above.



You are invited as an owner of a timeshare interval at Riverview Resort Condominium Trust, to be present or represented by Proxy at the Annual Meeting of Owners on **Saturday, September 14, 2024 at 10:00 a.m.** for the following purposes:

1. To elect one (1) Trustees
2. To transact such other business as may properly come before the meeting.

Owners in good standing are entitled to vote at the Annual Meeting of Owners and all adjournments thereof. Since a quorum of owners is required to transact business, all owners are urged either to attend the meeting or to be represented by Proxy.

It is vitally important that you mark, sign, date and return the enclosed Proxy/Ballot to reach us no later than Wednesday, September 11, 2024 at 2:00 p.m.

Annual Meeting Agenda

- I. INTRODUCTIONS
- II. PROOF OF MEETING NOTICE
- III. APPROVAL OF AGENDA
- IV. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES
- V. PRESIDENT'S REPORT
- VI. MANAGEMENT REPORTS
- VII. ELECTION OF TRUSTEES
- VIII. QUESTIONS AND ANSWERS
- IX. ELECTION RESULTS
- X. ADJOURNMENT

Familiarize Yourself with Riverview Resort's Billing Policy

Included with your 2025 annual fees invoice will be the Riverview Resort Assessment Billing and Collection (ABC) Policy. This billing policy is included with your invoice every year, and we strongly encourage owners to read and familiarize themselves with this policy. To avoid late fees, payment of your 2025 annual fees is **due by January 1, 2025**. Please note that your use week reservation **cannot be guaranteed** if payment of your 2025 annual fees is received past the January 1st due date.

If you require assistance or are unable to pay your entire balance by January 1, 2025, please contact the Member Services Department at (800) 999-7140 prior to this due date to set up a payment arrangement (additional administration fees may apply).

INSIDE THIS ISSUE: Resort Update ■ Candidate Profiles
2023 Annual Meeting Minutes ■ TPI Exchange ■ Proxy/Ballot

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Resort Update From General Manager Jeff Phillips

Greetings from your vacation home on Cape Cod! To all our Owners, everyone here at Riverview Resort hopes this letter finds you happy, healthy, and enjoying the summer season. We look forward to seeing familiar faces at the resort and hope that those who use their ownership to vacation elsewhere create more cherished vacation memories!

Riverview Resort continues to recover from the unforeseen challenges of the past few years. Post-pandemic inflation caused the unit renovation project to exceed its expected costs beyond what anyone could have predicted. The 2021 Nor'easter, which caused significant damage to Riverview's roof and 18 units, led to a complicated and costly 18-month insurance claim. Sustained inflation continues to raise the cost of resort operations. However, despite these hardships, Riverview Resort has remained resilient in weathering the storm and is fiercely determined to rebound from these challenges.

On behalf of myself, the resort's dedicated staff, and your fellow Owners who serve as Board of Trustees, we thank you for your continued support, dedication, and contribution to Riverview Resort. Your love for our resort is what continues to make Riverview Resort so special.

CANDIDATE PROFILES

* INDICATES INCUMBENT

***Dennis M. Ducharme, RRT - South Yarmouth, MA**

Qualifying Experience: A career spent in the hospitality industry. Developed The Cove at Yarmouth, and The Holly Tree Resort on Cape Cod in 1985 and has continued developing vacation ownership properties on Cape Cod, New Hampshire and Maine ever since. Most recently opened RiverWalk Resort in Lincoln, NH. Currently serves as President of InnSeason Resorts, LLC, and on the Board of the Cape Cod YMCA. He is a past member of the Board of Directors, American Resort Development Association (ARDA.), and chair of ARDA, New England.

Objectives as Trustee: Ensure transparency and accountability in resort management.



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RIVERVIEW RESORT CONDOMINIUM TRUST
ANNUAL OWNERS MEETING MINUTES
September 9, 2023

I. INTRODUCTIONS

A duly noticed telephonic meeting was called to order by Tim Sieurin at 10:05 a.m. The following persons were in attendance:

Board of Trustees:
Frank Ferraro, President
Raymond Slater, Vice President
Dennis Ducharme, Secretary
Ward Johnson, Treasurer (absent)
Lindsey Dowling, Director

Advisory Committee:

Carol Blaisdell
Timothy Caplice (absent)

VRI Americas (VRI) and Management Staff:

Tim Sieurin, Regional Director, Resort Operations
Jeff Phillips, General Manager

II. PROOF OF MEETING NOTICE

Tim Sieurin and Jeff Phillips stated that the notice of today's meeting, pursuant to Trust documents, was delivered to the owners at their address of record via regular mail in the June and August 2023 newsletters.

III. APPROVAL OF AGENDA

MOTION: Raymond Slater moved to approve the agenda as presented. Motion was seconded by Frank Ferraro and approved unanimously.

IV. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES

MOTION: Raymond Slater moved to approve the September 10, 2022 Annual Meeting minutes as presented. Motion was seconded by Frank Ferraro and approved unanimously.

V. PRESIDENTS REPORT

President Frank Ferraro thanked his fellow Board members, General Manager, Jeff Phillips and Vacation Resorts International for their time and dedication to Riverview Resort. Frank is stepping away from his Time Share at Riverview Resort and leaving the Board.

Both Jeff Phillips and Tim Sieurin thanked Frank for his service as Board President at Riverview Resort.

VI. MANAGEMENT REPORTS

Jeff Phillips presented his General Manager's report which included the following:

- Recap of storm damage and the final closing of the insurance claim.
- What the merger of Capital Vacations and Vacation Resorts International means for Riverview Resort.
- Unit renovations recap.
- Update on resort happenings at Riverview for the first three quarters.

Tim Sieurin reviewed the following.

- A summary of the 2022-year-end Income Statement. The report showed a positive variance to the budget of \$18,075.
- A summary of the Income Statement through the month end of July 31, 2023. The report reflected a net operating loss of \$30,550. This is primarily due to the large increase in property insurance at Riverview Resort.

Tim further reported that the 2024 maintenance fees were mailed out in July. There was a 5% increase in fees for 2024. The 2024 budget has Riverview scheduled to collect \$1,635,596 in total revenue. The breakdown of fees by unit size is as follows; Studios \$561.65, One Bedrooms \$936,80, and Two Bedrooms \$1,122.60.

VII. ELECTION OF TRUSTEES

Tim Sieurin reported that there are two (2) open seats on the Board with two (2) candidates running, one being incumbent Lindsey Dowling the other being Richard Heese.

MOTION: A motion from the floor was made, seconded, and approved unanimously, to close nominations and to elect Lindsey Dowling and Richard Heese to three-year terms. Motion was seconded by and approved unanimously.

Tim then thanked the Board Members for their service to Riverview Resort and reminded the owners that serving on the Board is volunteers who donate their time to Riverview Resort.

VIII. QUESTIONS AND ANSWERS

The floor was opened up to questions and comments; there was one question about the year-end financials for 2022. Tim stated that he would research and email the owner after the meeting.

IX. ELECTION RESULTS

Previously discussed under VII. Election of Trustees.

X. ADJOURNMENT

MOTION: By motion made, seconded, approved unanimously, the meeting was adjourned at 10:57 a.m.



c/o VRI Americas
P.O. Box 399
Hyannis, MA 02601-0399

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Contact Information

Riverview Resort

Phone.....(508) 394-9801
Fax.....(508) 394-6012
Website: www.theriverviewresort.com
facebook.com/theriverviewresort

Exchange Information

RCI.....(877) 874-3334
Interval International(800) 828-8200
Trading Places(800) 365-7617

Vacation Owner Services

Assessment Billing and Collection(800) 999-7140
Email: memberservices@vriamericas.com
Hours..... Monday – Friday 11:00 a.m. — 8:00 p.m.

Reservations, Maintenance Fee Payments and Owner Care

Services.....(833) 883-0198
Hours..... Monday – Friday 9:00 a.m. — 8:00 p.m.

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VRI Fax(949) 315-3753
VRI Website: www.vriresorts.com



Board of Trustees

Ward Johnson, President
Raymond Slater, Vice President
Richard Heese, Treasurer
Dennis Ducharme, Secretary
Lindsey Dowling, Trustee

Advisory Committee

Carol Blaisdell
Philip Benoit
Frank Ferraro

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The Trustees request that you note your preference on this Proxy and return it at once to reach us prior to 2:00 p.m. ET on Wednesday, September 11, 2024.



Riverview Resort Condominium Trust

This Proxy will be voted according to the instructions indicated below. If you own multiple weeks, separate Proxies are **not** required. Please indicate number of weeks owned.

Proxy Solicited on behalf of the Trustees for the Annual Meeting of Owners to be held on September 14, 2024 at 10:00 a.m. (Eastern Time) via Zoom and appoints the Board of Trustees of the Association, or a majority thereof, to be the assigned Proxy, or _____ (print name of another person assigned this Proxy). If no indication is made as to who the Proxy Holder is, the Board of Trustees will be considered the Proxy Holder and may vote as they deem reasonable and proper. By this Proxy, the Proxy Holder shall have the power to represent the owner at said meeting and any adjournment thereof in the same manner as set out below. Any act the Proxy Holder shall take pursuant to this Proxy shall have the same effect as if the owner were present and so acting. This Proxy shall be used for the purpose of establishing a quorum and – if the owner so instructs – for voting in the manner the owner so directs. This Proxy shall be valid for three (3) months from the date executed unless revoked prior thereto. This Proxy shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meetings thereof. This Proxy shall be revocable at any time.

USE OF PROXY (check ONLY one) () **Vote as Proxy Holder deems proper (assign a Proxy Holder above or the Board will be the assigned Proxy Holder)**
() **For quorum purposes only (do not vote below)**
() **Vote and cast the owner's vote as follows below**

1. Vote for no more than one (1) Candidate for Office of Trustee from the list below. (Qualifications and biographies listed in newsletter.) ***Indicates Incumbent**

*Dennis Ducharme

_____ Write In

2. Approval of the 2023 Annual Meeting Minutes () YES () NO

This Proxy will be voted as you have indicated above. If no indication has been made, this Proxy will be voted as the Proxy Holder deems advisable on the matters set out above, or be used for quorum purposes only. It must be signed and dated in order to be valid.

Signature _____

Date _____

Signature _____

Date _____

Email Address: _____

Please Print Name(s) Legibly _____

Unit and Week Number(s) _____

Please return in envelope provided, fax to (949) 315-3753 or email to admin@vriamericas.com
in time to be received on or before Wednesday, September 11, 2024, 2:00 p.m. ET

