

WWVC Today

2009 ISSUE 2

QUALITY VACATIONS AT WORLD WIDE VACATIONS

A message from your President

At the present time the board is awaiting a response from the Hawaiian attorneys regarding the sale of the three remaining Imperial Hawaii condos. As you already know, the board of directors of the Imperial Hawaii Vacations Club (IHVC) purchased our twelve intervals and ten parking spaces. This eliminated a major expense to our members, primarily because the \$2.5 million special assessment would have devastated our club financially. We have received a total of \$2,374,000 for nine of the twelve units and ten parking spaces. The remaining three units are essentially sold, with an expected closing date on or before December 31, 2009. This will add an additional \$741,000, minus legal fees and taxes, to our budgeted revenue over a five-year period.

We just completed our October board meeting at which time we approved the budget for 2010. This will be summarized by the treasurer in his report in this newsletter.

Our management company has reported that the Premier Access program we began on January 1, 2009 has been very successful, providing exchanges to 121 members. Another 29 are awaiting their exchanges. The program includes five resorts in Hawaii, two in Tennessee, two in California, one in Nevada, one in Arizona, and one in Missouri, as well as our six existing resorts.

The upgrades at Embarcadero and Summer Oaks resorts have begun. We anticipate that each of you who have previously been to

these resorts will see a major improvement. We encourage those of you who have not been to those resorts as yet to do so during the next year when the refurbishments are complete.

A new acquisition of resort property in Branson, MO has

been made. According to the property surveys submitted, one of the desired areas in the U.S. was Branson, so we have complied with your request. With some of the proceeds from the Imperial sale, WWVC purchased 100 one-bedroom intervals and 20 two-bedroom intervals.

Although we have a cooperative exchange agreement with

the World International Vacations Club (WIVC), very few of our members are taking advantage of it. Remember that you are able to exchange into The Magic Tree Resort in Kissimmee, FL, The Inn at SilverCreek in SilverCreek, CO, the Coral Mar Condominiums in Cancun, or the Villacana in Malaga, Spain. Call Trading Places to make your reservations.

The WWVC board has lost a very dedicated member with the passing of Dr. George Makas of Huntley, IL. George had been a member of the board since 1984 and his dedicated service to the WWVC as vice-president, secretary, and treasurer during these years was recognized by all board members, and friends who knew him. His good humor, commitment, and contributions will be missed. Our thoughts and prayers are with his family and friends. At this time we have decided not to appoint a new board member to replace George; one will be elected by the members during the annual meeting in May.

I welcome telephone calls or emails from WWVC members regarding our accomplishments and/or any concerns pertaining to the resorts and your travel experiences. If you wish to reach me, my email address is garymccollum@sbcglobal.net. All acknowledgements, suggestions and requests will be discussed with the full board and TPI to find ways to make our properties more satisfactory to all owners and guests. Just know that we always welcome hearing from you.

Visit WWVC website at www.worldwidevacationsclub.com to get information on each of our resorts, photo gallery, vacation ownership, and owner's corner; and book your week now.

Your board tries to make WWVC a better club for all of you. So let's enjoy our week or weeks by planning a trip in advance with family and/or friends. Thank you for your loyalty to WWVC.

I hope you have a relaxing and safe fall and winter season and enjoy your week(s) wherever you vacation.

Regards,
Gary McCollum



Branson Yacht Club, Branson, Missouri

WORLD WIDE VACATIONS CLUB BOARD OF DIRECTORS

Gary McCollum..... President
J. Robert Druktanis.. Senior Vice President
Tim Miller Vice President
Bill Kirksey Treasurer
Brian Bowcock..... Secretary/Asst. Treasurer
Richard Holton..... Assistant Secretary

WWVC Properties Updates & Improvements...



Imperial Hawaii *in Oahu, Hawaii*

The title issues of the last three units have been resolved and the offer to sell

the last three units has been accepted by IHVC. The sale is expected to be completed in the next three to four months.



Summer Oaks *in Merrimac, Wisconsin*

The refurbishment of the Summer Oaks units will be completed

by mid-November. The refurbishment included all new tile flooring, carpet, cabinetry, countertops, and bathtubs. All new furniture, appliances and flat-screen TVs have been put in place. The Summer Oaks pool was shut down for the season on September 14th to make drainage changes and winterize the pool before cold weather arrives. In the spring of 2010, the existing pool heater will be replaced with two heaters; one for the pool and one for the spa, and the pool and spa will also be painted.



Embarcadero *in Newport, Oregon*

Vacation International (VI) has assumed the duties of on-site manager for the

WWVC units effective September 15, 2009. The check-in office is off-site at 256 East Olive St. (Hwy 20), Space B, Newport, OR 97365. The check-in office is close to the resort. The WWVC units at Embarcadero are being blocked for two months starting the first part of March, in anticipation of their refurbishment which will include new appliances, furnishings, bathroom remodel, countertops and new carpeting.

HAPPY MEMBER COMMENT

The unit was clean. The new cookware and utensils were appreciated. I like the friendly staff. Everyone was helpful. Good job!
—Embarcadero owner



Ventura *in Boca Raton, Florida*

Some of the projects and upgrades scheduled for completion in 2009

are: new patio chairs for the pool area, new outdoor furniture for the atriums, new chemical feeders for the pool area, new beach chairs and pool toys, and shower stall replacements in the lower bathrooms. Exterior stucco work is scheduled. A non-smoking policy has been approved by the Ventura board of directors.



Kingsbury Crossing *in Stateline, Nevada*

The slurry coat of the parking lot has been completed. Annual interior and

exterior touch-up painting has been completed. Additional lighting is being installed for improved visibility at night. LCD televisions are replacing existing televisions on an as-needed basis. Plans are in the works to rebuild the spa room in 2010. The plan involves replacing the two fiberglass units with one large granite spa. The sauna heater has been replaced.



La Costa *in Pompano Beach, Florida*

The new roof has been installed and installation of

impact hurricane windows, doors and enclosures has been completed in the Tower Building. A new generator has been installed. Two new barbecue grills have been purchased. Grab bars have been installed in all bathrooms as well as new artwork, bedspreads, accent pillows, lamps, blinds and icemakers. Wall-mounted 32" flat-screen TVs will be installed as the current TVs fail. The fitness center has been renovated as well as the front office. Internet is now available in the front office area.



Lindo Mar *in Puerto Vallarta, Mexico*

The electrical substation on top of the manager's office is

being replaced with a new 300K transformer to increase future electric capacity. It will be moved from the rooftop to the parking lot for easier access. The Lindo Mar board is considering installing AC mini-split units in all the rooms which would eliminate the use of the chiller. The restaurant has started a Thursday "Steak Night" and is now serving a breakfast buffet on Saturday and Sunday.



Branson Yacht Club *in Branson, Missouri*

Extensive deep-cleans and a maintenance punch list for all units has been completed.

Upgraded pillows and linens have been put in the units. Exterior stairwell replacement should be completed by early December. Exterior gutters on all buildings have been repaired. An energy audit was conducted and as a result, management has applied for a grant with the electric company to have all light bulbs replaced with CFLs as well as to obtain sensors that will allow the air conditioners to be turned off when a door opens. The upper pool deck has been reinforced; the lower pool has been painted and the pool pumps have been upgraded to be in compliance with the Graham-Baker Act. New horseshoe pits have been built. Refurbishment of units 603, 604 and 633 includes new cabinets, countertops, sinks, faucets, fixtures, carpet, tile, furniture, linen, kitchen items, and appliances, as well as adding a second door to the bathroom for access from either the bedroom or living room, and moving the entry door to one side so that the window area creates better living space.

BOARD MEETING RECAP

The following are highlights of the board meetings

January 22, 2009

Reviewed and accepted the November 2008 financial statement

Reviewed and discussed the delinquency report

Reviewed and discussed the management report/property update

Reviewed and discussed exchange reports and comment cards

Bill Kirksey, Chairman of the Strategic Planning Committee, informed the board that the committee is reviewing options of acquiring inventory in southern California and in Branson, Missouri

Reviewed, discussed and noted that there is little use by either WIVC or WWVC members of the approved direct exchange agreement

Discussed and decided that the annual meeting would be held at the Doubletree Inn in Arlington Heights, IL on May 2, 2009

May 2, 2009

Reviewed and discussed the December 2008 through March 2009 financial statements. It was noted that there was a favorable variance to budget for 2008 of \$29,913

Reviewed and discussed the delinquency report.

Reviewed and discussed the management report/property update

Reviewed, discussed and approved to direct management to do due diligence and begin negotiations to purchase 120 high-season intervals at the Branson Yacht Club

Approved approximately \$70,000 per unit to refurbish the Summer Oaks units

Reviewed and discussed owner correspondence

July 23, 2009

Reviewed and discussed the April 2009 through May 2009 financial statements

Reviewed and discussed the delinquency report

Reviewed and discussed the management report/property update

Reviewed and discussed the member use of the Premier Access program and noted that approximately 7.5% of the WWVC members are using the program

October 8, 2009

Reviewed and discussed the June 2009 through August 2009 financial statements

Reviewed and discussed the delinquency report

Reviewed and discussed the management report/property update

Reviewed, discussed and approved to direct management to do due diligence and begin negotiations to purchase 99 high-season intervals at the Desert Breezes Resort in Palm Desert, CA

Reviewed, discussed and approved the proposed 2010 budget with a 16.4% increase over 2009

Reviewed, discussed and approved the proposed 2010 Assessment, Billing and Collection Policy

ANNUAL MEETING RECAP

The annual World Wide Vacations Club meeting was held on May 2, 2009. The following items of business were accomplished:

- ☼ Gary McCollum, president, gave an overview of the resorts in the WWVC family.
- ☼ Karen Donohue, Trading Places' owner services representative, explained the procedures and benefits of the Premier Access program.
- ☼ Bill Kirksey, board treasurer, informed the members that with the sale of the nine Imperial units and 10 parking spaces the association received \$2,374,000.
- ☼ The membership approved the 2008 annual meeting minutes and to move the 2008 excess funds from operations to reserves.
- ☼ There were four board positions up for election. Incumbents Bill Kirksey, Brian Bowcock, Gary McCollum and Tim Miller were re-elected.

2010 BOARD MEETING DATES

January 21, 2010

Telephonic Board Meeting

May 1, 2010

Board/Annual Meeting, Chicago, IL

July 21, 2010

Telephonic Board Meeting

October 14, 2010

Budget Board meeting – TPI

2010 WWVC Annual Meeting

The 2010 WWVC annual meeting will be held on May 1, 2010 in Chicago. The location has not been determined at this time.

Important Maintenance Fee Information

Regular association dues are billed annually and are due and payable January 1st of each year. A statement is mailed to you as a courtesy to assist you in making your yearly maintenance fee payment on time. Non-receipt of a statement does not relieve you of your financial obligation. Thank you.

For your convenience we now have a page on our website where you can pay your maintenance fees through a secure link to Trading Places International's Accounting Department. Just go to

www.worldwidevacationsclub.com/pay.

If you have any problems, contact Alicia at Trading Places, **800-365-7608, ext. 700**.

Should You Run For The Board of Directors?

The fact that you are reading this article means you have an interest in your association. Serving on the board is your opportunity to have some impact on the future of World Wide Vacations Club by being involved in the decision-making process. It is your chance to affect the way things are run and to see that board decisions are to the advantage and benefit of the owners.

What is it like being a board member? In a nutshell, you and six other World Wide Vacations Club members will be the unpaid executive officers of a large, complicated corporation. You will be a diplomat, a negotiator, a financial analyst, a decision-maker, and a communicator all rolled into one. Common sense and the information that will be provided by the management company and the professional experts (attorneys, accountants, insurance agents, etc.), will supply you with the knowledge necessary to make the right decision.

If all of this appeals to you, all you need to do to get on the ballot is to request a nomination form and return it before February 1, 2010.

There are three board positions up for election at the annual meeting scheduled for May 1, 2010. Please send a written request to Trading Places International, Attn: Ann Baran, 23807 Aliso Creek Road, Suite 100, Laguna Niguel CA 92677, fax your request to 949-448-5142, Attn: Ann, or you may e-mail your request to annb@tradingplaces.com. It is your opportunity to be an essential factor in the continued success of the World Wide Vacations Club.

Write to board members c/o TPI at the above address.



800.365.7608

www.worldwidevacationsclub.com

The WWVC association disclaims any responsibility for claims made or the performance of goods and services advertised in this newsletter.

Quick Reference for TPI

Corporate Office: 949-448-5150
Fax: 949-448-5140
E-mail: info@tradingplaces.com
Website: www.tradingplaces.com

OWNER SERVICES

800-365-7608, ext. 100

ownerservices@tradingplaces.com

- Book use time
- Book bonus time
- Bank your week (RCI, TPI)
- Inquire about your contract
- Learn booking rules
- Check use time confirmations
- Pay maintenance fees

For online payments visit:

www.worldwidevacationsclub.com/pay.

Accounting will answer maintenance fee and assessment billing questions: **ext. 700**
or e-mail billinginquiries@tradingplaces.com

EXCHANGE

800-365-7608, ext. 300

exchange@tradingplaces.com

- Low exchange fees
 - Most often-requested destinations
 - ONLINE exchange option 24/7
- www.tradingplaces.com/EXCHANGE

TRAVEL & CRUISE

800-365-7608, ext. 600

travel@tradingplaces.com

- Air, car, hotel, cruise, and vacation packages
- Resorts to Ports Cruise Exchange

www.tradingplaces.com/TRAVEL

RENTAL

800-365-7608, ext. 400

rentals@tradingplaces.com

- Rent additional time
 - List your WWVC unit for rent
 - Up to 70% off fabulous condo rentals
- www.tradingplaces.com/HOTDEALS
www.tradingplaces.com/RENTALRESORTS

RESALES

To purchase, contact Jesse Harmon at
800-899-9381.

RESORT MANAGEMENT

As your management company, we are dedicated to making your resort the best it can be. Please feel free to contact us at any time.



Vacationing with WWVC **PREMIER ACCESS** is as easy as 1, 2, 3...

1. Determine your choices for your vacation destination

2. Call 800-365-7608 ext. 100 to request one of the 6 WWVC or one of the 4 WIVC resorts

3. Call 800-365-7608 ext. 300 to request one of the 11 Premier Access resorts



Can't travel this year to one of the WWVC or Premier Access resorts, or have questions on your program or options? Call the TPI Owner Services department 800-365-7608 ext. 100 or e-mail ownerservices@tradingplaces.com to discuss alternate options such as banking, renting, etc. Remember, availability books up fast, so plan early no matter what your vacation plans may be.

We look forward to hearing from you!

A Word from Your Treasurer

World Wide Vacations Club finished 2009 in good condition. Since we underestimated the taxes we would have to pay on our interest income, we will end up a little unfavorable to budget, but all of our routine expenses were pretty much on target.

We have spent some of the proceeds from the Imperial Hawaii sale to purchase some vacation intervals at Branson Yacht Club in Branson, Missouri. This is a first-class property and you will hear a lot more about it soon. We are still looking for additional properties to replace the Imperial. We will continue to do our due diligence to make sure we get great properties.

We have also begun spending some of our funds to refurbish the two locations – Summer Oaks and Embarcadero – where we own units in fee simple. Summer Oaks should be finished by the time you read this, and the Embarcadero location will be started in the spring of 2010. Make a reservation at Summer Oaks and take a look.

In 2009, we managed to avoid an increase in maintenance fees. Unfortunately, as we move into

2010, it seems that many of the resorts where we own are experiencing cost increases, and as a result are increasing their fees and in some cases issuing special assessments. Of course, that simply means that you and I pay more. Our annual maintenance fees will increase from approximately \$82.00 to \$90.00 per vacation week. Even with that increase, timeshare vacations at WWVC are still a bargain and I am sure you and your families will enjoy your updated and new locations as well as some of the old favorites.

*Thank you, Bill Kirksey
Treasurer, World Wide Vacations Club*

Let us know...

when you move, change your phone number, get married or divorced, or if any other significant change in your personal status happens. Contact TPI to prevent delays in receiving your reservation confirmation, annual maintenance fee billing, newsletters, etc.

