



TaraNotes

Spring Issue 2012

MESSAGE FROM THE EXECUTIVE DIRECTOR

Dear TaraNova Members:

TaraNova and its members had a successful winter season. With less snow than ever before our days of freezing cold were limited, however, that did not keep our members at home. They continued to vacation all over the map. Some took advantage of our resorts and went skiing in the mountains of Lake Tahoe and New Hampshire; others enjoyed the sunny days of Florida, the eco-tours in Costa Rica and the excitement of Myrtle Beach. The majority of our member exchanged their weeks through RCI for different resorts all over the world. Please remember to send us your letters and comments as we look forward to reading every one of them. We also thank you for sending any comments or helpful advice on our resorts as it is always appreciated.

This year we celebrated our 21st birthday as TaraNova Vacation Club and we are proud that the Club is financially secure. Many of our members are requesting to add their children onto the membership. Usually transfer fees cost up to \$600.00 to take one member off and add a different name onto the membership. Therefore, during the months of June, July and August ONLY we will be giving our Members the ability to transfer all or a portion of their memberships to their adult children **WITHOUT CHARGE**. Please contact club@taranova.com and just request information on the FREE transfer agreement for children.

During the growing years of TaraNova we sent out our invoices in October for payment by November 1. Some of our members requested that the due date be later in the year. This year, as a trial only, we will be sending out the invoices November 1, 2012, giving members until December 1, 2012 to pay the 2013 maintenance fees. The Board will still meet in September of this year and set the maintenance fees for the 2013 year. As always, TaraNova suggests that you contact the Club to find out what the dues will be for the coming year, so you might prepay your dues to ensure that you receive the highest "trading value" for your week. You may even pay your dues up to two years in advance to bank future weeks with RCI. You may also prepay your dues in order to request a reservation at one of the TaraNova resorts up to a year in advance

Please see below for the **Notice to Members of our Annual Meeting** scheduled for June 9, 2012. We hope to see you there. I hope you enjoy a beautiful and safe summer. Don't forget to start planning your 2013 vacations NOW!

Regards, Teresa Knapp

TARANOVA ANNUAL MEETING

Date: June 9, 2012 Time: 10:00AM – Noon
Place: TBA (near TaraNova head office, North York)

The meeting is open to all members in good standing and the purpose is to review the Club's financial status and outline future plans. Please advise the Club in writing on or before May 31, 2012 of your intent to attend. (*Space will be reserved to accommodate only those members who RSVP by May 31st.*) All members who confirm will be notified of the location. (*In order to avoid unnecessary financial costs, Management will cancel the meeting if less than 5% of the membership base intends to attend.*) Any member, in good standing, may request to review the financial information at the head office. Just call and set up an appointment to meet with our accounting department.



CLUB GOVERNANCE

Please read a letter we received from Mac Walker with respect to the Board. Mac is the newest member of your board. He joined over 20 years ago and was instrumental in forming the member's "Ad Hoc" committee and held many TaraNova Social Meetings.

Letter from Mac Walker

I am the newest member of your board of directors. As far as I know TaraNova is the only timeshare with properties OWNED and HELD for the benefit of the members. **What does that mean?** Most properties in a club are owned by a Developer. The members would be at the mercy of a marketer or developer, which could close down or go bankrupt and take back or sell their properties and use the funds for their own benefit. However, the properties in your club are held for the benefit of the members. Only outstanding mortgages, on-going management, maintenance and loans would have to be paid. *(By the way we have only one mortgage left, which should be paid by the end of 2013 and all other properties are free and clear.)*

How is the Club Managed? The Club is run by a Management company and is governed by your ELECTED board. However, the board members are getting older and are resigning, resulting in vacancies on the board. I have filled one position. It is time for some of you to step forward and volunteer to stand for election. The board meets about four times through the year and is kept up-to-date on developments within the Club. The meetings are usually held in the evening and we review ongoing concerns, offer ideas and most importantly review the financial information in order to set the maintenance fee for the next year. Please think seriously and **volunteer for the Board.**

Are any of you interested in **club social meetings**? If interested, I would offer to set up another Social Meeting and perhaps we could talk about the new "trading value" at RCI. I have also suggested more **club newsletters**. Please write in and let us know if you would be interested in receiving newsletters and information on a more frequent basis. Also, tell us about your vacations, or give any suggestions.

Let's exchange information and ideas!

Yours truly, Mac Walker

SOCIAL MEETINGS

In the past, members arranged and held Social Meetings so that they could exchange ideas and information among themselves. A representative of the board or the management team was always invited and would usually be present for any questions or information. The meetings were usually small and informal, maybe over a meal at a restaurant. Members would talk about travel arrangements, problems, highlights, etc. There was no buying, or selling at the meetings, just a comfortable social evening that was useful and enjoyable. If you are interested in attending or hosting a Social Meeting please contact the club and we will have Mac Walker contact you.

Board of Governors

You have a unique Vacation Club in which the Members are protected. **PROPERTIES ARE HELD IN TRUST FOR THE BENEFIT OF THE MEMBERS.** The elected Board exercises jurisdiction over and ultimately controls not only your resort properties, but reviews and approves the annual budget and supervises the club's management. Review of the Financial Statements by any member in good standing is available by appointment at head office. **THE MEMBERS CONTROL THE CLUB** through the election of the board members! All members in good standing may seek election to the Board. Every year there is an election and those elected may serve for a 3-year term. In 2012, John Brunt and Helmut Bayer, the only nominees, were elected by acclamation to serve until June 2015.

NOMINATIONS FOR ELECTION TO THE BOARD OF GOVERNORS

The Board will be reviewing applicants for another possible Board position. If you are interested in a volunteer position on The Board, please contact Teresa Knapp at the Club head office to learn more.



Letters from Members

Congratulations Louise Pan, the WINNER of an RCI week!!! We love to hear from our members. Just mail, fax or e-mail telling us about your vacation. We will enter your name into the draw. You too may win a week into your RCI account courtesy of TARANOVA!

Don't forget we have a section on our website to display your pictures. Just go to www.taranova.com and click on "Membership" then click on "Member Photos". If you have any pictures that you wish to share with other TaraNova members, please send a message to club@taranova.com and attach your pictures in jpg format. To protect our computer system, you must send us a message on your e-mail cover noting your name and membership number so that we will be able to open the attachment!!!

One of our members had sent a letter to a different travel company that she was unhappy with and in that letter she spoke about TaraNovaThis is in sharp contrast to my experience with TaraNova. In all my dealings with TaraNova they have been unfailingly polite and helpful. They have always responded to any phone call or email from me. They were terrific at helping to arrange a special anniversary gift week for my parents as well as some other weeks outside the TaraNova properties through RCI. In short, they have been fantastic.

Yours truly, Karen O'Connor

Pam: We continue to enjoy our membership with TaraNova and look forward to many wonderful vacations as more and more locations throughout the world become available to visit.

Andrew & Frances Mortiboy

Transfer of Ownership:

Rosanne, ...my Ad in the Globe & Mail finally brought someone that wants to take over my time share....Since my husband's death.....we didn't travel at all... With my good faith over the years - I am putting this application in your hands....You are very good at what you do and TaraNova is lucky to have you be so passionate in what you do for them....thanks again.

(Private information in the letter has been omitted)

Pam: Lakeland - This is the best vacation we've had since joining; to just get away and relax. Very nice. Can't wait till next year.

Eva Schmidt & Malcolm MacLean

Thank you for such a speedy response. I've never seen the "Did you Know" information. My husband says he gets stuff from you but doesn't share it with me. Can you add my email to your mail out list? I am very appreciative of your courtesy & consideration as well as your understanding of our situation.Looking forward to hearing from you. Thanks again.

Send us all your e-mail addresses as we do not want to leave you without all your TaraNova information.

Please send both TaraNova and RCI any up-dated telephone numbers and address changes.

LETTER FROM RCI MEMBER WHO VISITED VILLAS PALMAS, COSTA RICA

Teresa, I normally don't write reviews, however the tours from your company deserve a review. We have vacationed all over the world and taken many tours. I have to say the tours with Chris are at the top of the list. Chris went out of his way to ensure we saw everything and his knowledge is unsurpassed. The best tour by far was the Poas Volcano & Waterfall Garden tour. The view of the volcano was great and the tour through the garden was more than anyone could expect. The Selva Verde Rain Forest & Boat Safari was very good also. On both tours Chris explained everything and pointed out all the sights. Whatever you do please don't lose Chris because he is definitely your most valuable asset. Chris loves his job and really shows through when he was telling us about all the different things on the tours.*

**The tour operator at Villas Palmas is Sol Tropical. They will arrange to pick you up free of charge and will be able to assist you in all your Costa Rica tour needs. We regularly receive thank you notes from guests at Villas Palmas and they all say their tour operator is the best!! Sol Tropical (sol@tropi.com) will always do their very best to serve you!*

Thank you very much Rosanne, your understanding is very much appreciated. I'm sure you have been told this many times, you and the TaraNova team are the easiest and most understanding of any group I have even been in communication with. Your service is always impeccable; you are all to be commended on an always outstanding job!!!

Sincerest Regards, Ian

To TaraNova Members

Thank you for continuing to send in your Resort Reports. We thank you for letting us know about the units and service. We take all the information and contact the resorts with respect to anything that may be able to enhance your stay. The resorts have on-going maintenance and upgrading. However, replacing TV's, appliances etc. are done on an 'as is needed' basis to help keep your maintenance costs as low as possible. We had a request for a 3rd TV in each unit but that would not be cost effective at this time.