

Manager's Report

By Matthew Fox
Resort Manager

Explaining your survey...

We have recently concluded another successful annual meeting, my second since becoming your manager just over a year ago.

One outcome of our day long Board of Directors meeting concerns the Kitchen Renovation Survey that you will find inserted in this newsletter.

Your board feels that it has an obligation—and desire—to ensure the ongoing quality of your resort. That is why, when there is an upgrade that demands extraordinary capital expenditures, they sometimes like to seek your opinion with a survey.

This time the Owner Survey concerns the major upgrade of the kitchen area. The first question deals with whether we should choose to do an upgrade of the existing kitchen by replacing the cabinets and counters coupled with a good coat of paint. Funds are budgeted and available.

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Valenziano Family Reunion



Mae and Frank Valenziano, standing in back row, pose with their grandchildren during a family reunion at The Charter Club of Marco Beach.

Owner's Daughter appears in PBS Special

Shari Farber-Tritt is almost as popular at The Charter Club of Marco Beach as her extroverted father, Joey Farber. The elder Farber works the pool area like a professional entertainer when he visits here each summer with wife Harriett. It's impossible to miss him. Shari has become a fixture poolside, too, but it's not

because she's so talkative. In fact, speaking is something that Shari does with extreme difficulty. Shari has dystonia, a neuromuscular disease that affects her entire body.

Shari is one of the stars of the PBS *(Continued on Page 3)*

The Charter Club of Marco Beach® Newsletter

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Your Hilton Grand Vacations-Managed Resort on Marco Island, Florida

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Resurfacing of The Hurricane Wilma-ravaged walkways begins in May.



The new balconies and railing look beautiful. The balconies were taken down to bare concrete. New railing was installed on all unit balconies.

Balconies look beautiful; Walkways to begin in the spring

The huge 10-week balcony resurfacing project is getting rave reviews from happy Owners at The Charter Club of Marco Beach®. The 10-week project also included new balcony railings, new air handlers, entry doors and screen doors, and a clever dryer venting system.

Starting this May, work begins on the north building walkways and planters. The south building walkways will be done in September. The

resurfacing project was necessitated when the existing surface began to separate from the balcony floor following Hurricane Wilma.

As was the case with the balconies, the walkway surface will be taken down to bare concrete. After several sealant coats are applied, a durable

top coating is added. The top coat, which can easily be "touched up" by resort staff, is the final application. The existing walkway railing will be replaced during the project. Work will also be done on the walkway planters to ensure they remain structurally sound and aesthetically pleasing.

Elevator Modernization is in the Works

The engineering study is complete and bids are in for Phase Two of our elevator modernization project.

Phase One, completed in 2004, involved the replacement of the elevator controllers and new hall and car digital position indicators. Phase Two of the modernization will occur in 2008. Door operators and related door equipment will be replaced to ensure efficient operation of the doors.

An engineering company that spe-

cializes in elevator modernization work was hired to evaluate the four elevators and conduct the bidding process. Their recommendations were followed by your Board of Directors, and work will begin soon on the project.

In addition to the mechanical improvements, your elevator cabs will be renovated during the project. Upon completion of Phase Two, your elevators will be like new.

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Valuable forms are now just a mouse click away on Website

Have you ever wished that there was an easy way to get your hands on a flex reservation form? Well, now you can do that and much more by visiting the Hilton Grand Vacations website.

You may download flex reservation forms for 2008 and 2009, Hilton Grand Vacations flex use forms, rental contracts and rental contract cancellation forms by typing thecharterclub.hgvc.com into your web browser.

Click the graphics box marked "News" and you're on your way.

On our portion of the website you may also read the Manager's Message, The Charter Club of Marco Beach® Newsletter, and obtain re-sales information.

Another exciting feature of the website is a virtual tour of the resort, featuring the beach, tennis courts, pool and spa area, and a nice look inside the interior of a unit.



Manager's Report

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The other consideration is whether we should be more progressive and move forward with a more modern kitchen renovation. This would involve removing part of the wall to open up the unit, creating a tray ceiling with recessed lighting, new cabinets and counter tops. This translates into an additional cost of approximately \$100 per unit week owned.

Your board considers this major upgrade to be of such importance that prior to any decision being made it has authorized one kitchen to be

completely refurbished as a model. This is being done for three reasons: 1) To allow your board to view the finished product. 2) To ensure that the work can be completed in one week. 3) To allow you, the Owners, to view the finished product and add your comments.

The unit chosen is unit 1001, where a unit owner has agreed that each Wednesday following the Owners' Social interested Owners may view the new kitchen this spring.

The second question deals with how you would like to handle the extra

cost if the more extensive kitchen plan is chosen. There are two choices. The extra cost can be added to your annual maintenance fee with a three percent increase for a four year period. The second option would be a one time special assessment of approximately \$100 per unit week owned.

Your board encourages your participation in this survey. Please add any additional comments that you feel could be helpful on the back of the survey.

The Woodshed

By R. Lyman Wood
President, Board of Directors

Your property at The Charter Club of Marco Beach is 26 years old and with each passing year shows more aging. The salt air, storms and heavy usage continues to take their toll.

The balconies, walkways and the railings will cost close to a million dollars. The elevators need major replacements. The planter boxes on our walkways must be repaired and capped. The kitchens are over due for renovation and bathrooms and master bedrooms and living rooms are scheduled for updating in the next year and a half. We need a new phone system and a method to deliver reliable Internet services in all units.

Each year it becomes more difficult to retain our Gold Crown rating because newer, more elaborate and fancier resorts are built at huge expense and with higher maintenance fees. The units are larger and the prices much higher than ours as, for example, the Marriott timeshare being constructed right next door with three state-of-the-art square swimming pools with top prices of \$140,000 per

week and maintenance fees over \$900.

For these reasons, as well as some large operating expense items such as our additional \$200,000 annual insurance premium cost and unrecoverable hurricane damage insurance claims, we have to make some difficult choices with our finances. Should we continue with 7+ percent maintenance fee increases, charge special assessments for specific projects, delay renovations or reduce our quality of service by reducing operating expenses? One particular example of a nonessential, but meaningful item that may directly affect our Gold Crown status is modernizing our kitchens rather than doing what we have in the past—"a basic update."

Because these options affect the quality of your resort while impacting your pocket book, your board feels we should involve you in a survey that will be significant in guiding your board how to plan for the next few years. We want your answers to what your property should be like, based on the dollars to be spent. Please spend the time to answer the survey and return your input to us.

Owner's Daughter

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documentary "Twisted," an acclaimed medical documentary about dystonia, a disorder that causes muscles to involuntarily contract or twist, leaving the sufferer in varying degrees of pain and disability.

Shari experienced the onset of dystonia in her early childhood. And while speaking and walking are very challenging, Shari has an ever-present smile on her face. She is an avid exerciser and thrill seeker. She enjoys sailing on the resort's Hobie Cat sailboats—especially on windy days. She has even been known to fly high above The Charter Club of Marco Beach being pulled behind a para sailing boat. Here's to Shari and her zest for life.

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