

MARK YOUR CALENDAR

ANNUAL MEETING REMINDER

You are invited as an owner of a timeshare interval at Tanglwood Resort Master Association, Inc. to be present or represented by proxy at the Annual Meeting of Owners to be held in the Activities Building at Tanglwood, 9 Crest Drive, Hawley, PA on Saturday, October 28, 2017 at 1:00 p.m. for the following purposes:

1. To elect three (3) Directors for three year terms;
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.

If you do not expect to attend the meeting in person, it is vitally important that you mark, sign, date and return the enclosed Proxy/Ballot to reach us no later than October 27, 2017.

If you later find that you can be present or for any other reason desire to revoke your Proxy/Ballot, you may do so at any time before the voting commences.

Annual Owners' Meeting

Saturday, October 28, 2017
1:00 p.m.
in the Activities Building
at Tanglwood Resorts
9 Crest Drive
Hawley, PA 18428
(570) 226-6161

Agenda

- I. CALL TO ORDER/ROLL CALL
- II. APPROVAL OF AGENDA
- III. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES
- IV. PRESIDENT'S REPORT
- V. MANAGEMENT REPORTS
 - A. Resort Update
 - B. Financial Report
- VI. ELECTIONS
 - A. Introduction of Candidates
 - B. Ballot Tabulation
- VII. QUESTIONS AND ANSWERS
- VIII. ADJOURNMENT

INSIDE THIS ISSUE: Owner Clean Up and Appreciation Weekend
Tanglwood Resorts' Website ■ Candidate Profiles
2016 Annual Meeting Minutes ■ Proxy/Ballot

OWNER CLEAN UP AND APPRECIATION WEEKEND

FRIDAY, OCTOBER 27, 2017

Wine and Cheese Social - 7:00 p.m. to 9:00 p.m.
BYOB and favorite snack.

SATURDAY, OCTOBER 28, 2017

Continental Breakfast - 8:15 a.m.
Fun Work Assignments - 8:45 a.m.
Board Meeting - 10:00 a.m.; Annual Meeting - 1:00 p.m.
Pot Luck Dinner - 6:00 p.m.

Make your favorite dish and join in the fun.

Reservations are very limited.

For more details and availability, please contact Carl Martens at the Resort 570-226-6161.

TANGLWOOD RESORTS' WEBSITE

Visit the newly structured Tanglwood website at www.tanglwoodresorts.com. Along with a variety of information, there is an Owners' Information Library specific to Tanglwood owners that contains helpful information including the following:

- **WEEKS CALENDAR**
- **FLOAT WEEK INFORMATION**
- **EXCHANGE INFORMATION**
- **RENTAL PROGRAM INFORMATION**
- **NEWSLETTERS**
- **PRESENTATION BUDGETS**
- **UPCOMING MEETING DATES**
- **BOARD AND ANNUAL OWNER MEETING MINUTES**
- **FINANCIAL REPORTS**
- **ASSESSMENT BILLING AND COLLECTION (ABC) POLICY**
- **CHANGE OF OWNERSHIP POLICY**



LOG ON AND BROWSE THROUGH THE ACTIVITIES, LOCAL ATTRACTIONS AND INFORMATION.

Tanglwood Resort Master Association, Inc.

Candidate Profile

* Indicates Incumbent

*Durand (Randy) Barnes

Education: Bachelor of Science Degree – Economics, Cornell University

Qualifying Experience: Social Director/Assistant Manager Woodloch Pines Resort 46 years – Timeshare owner at Tanglwood Resort and Lake Placid Club Lodges. I am very happy that as a local resident, I could help bring such capable business people as Bob Bluff and Gary Beilman to help Tanglwood achieve some very tangible goals. Let's all keep it going!

Objective as Director: As President of the Board, I am truly honored to be responsible for taking the final steps in the refurbishing process. I am also happy to put the new social program in action. I have always believed that more fun for more people is the right direction to go. I hope that I can have the opportunity to help make Tanglwood one of the top vacation destinations in this part of the world.

*Daniel Flem

Education: High School Graduate / Joined US Army and Reserves 9 years.

Qualifying Experience: My background covers from construction to mechanical. Currently working with a municipal township with sewer, water and highway. I have been with Tanglwood since its beginning.

Objective as Director: To try and help improve Tanglwood into the future. Its been in my family for years and I'd like to see the same for new and old families to come!

*Patricia Leberman

Education: BS East Stroudsburg State; MEd Trenton State / University of NJ.

Qualifying Experience: I have owned at Tanglwood since 1983. Most years I vacation here. I have participated in many Owners' Clean-Up Weekends. I have now served one term as your secretary of Tanglwood Resort Master Association, Inc. Board of Directors.

I have served as a Board member, Chairman of the Board of Directors and President of The Port Indian Civic and Boating Association. I retired in 2005 after 35 years of teaching Health, Physical Education and Aquatics at the high school level. I coached tennis for 36 years and still serve on the PIAA District I Tennis Steering Committee. I also serve on the PATD (Philadelphia Area Tennis District) Board. These experiences have afforded me a fair share of public relations opportunities, as well as, multi-cultural experiences. In my younger years, I spent 10 summers (eight weeks) as a waterfront counselor at Camp Tegawitha (Tobyhanna, PA) and 4 years a day camp counselor at Spring Lake Farm (Art/Music) in Ambler, PA. I am also active at church as an Extraordinary Minister, altar server, collection counter, Bazaar worker and have done other volunteer jobs there over the years. Other activities include Hiking with The Audubon Society, Golf, and working at the Polls on Election Days.

Objective as Director: To continue to move the resort in a positive direction while keeping within a budget that will keep maintenance fees down. I hope you will afford me the opportunity to continue to serve here at Tanglwood! I look forward to seeing you in October.

Thomas Wagner, CFP

Education: BBA Finance Acct.

Qualifying Experience: 30 years CFP, Accountant & Investment Advisor

Objective as Director: Maximizing return on assets, minimizing expenses and increasing user experience.



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TANGLWOOD RESORTS IMPORTANT PHONE NUMBERS

Tanglwood Resorts

(570) 226-6161
Fax (570) 226-6579
E-mail Address ask.us@tanglwoodresorts.com
Website www.tanglwoodresorts.com

Still Need Assistance

VRI Corporate Services (508) 771-3399
VRI Fax (508) 775-6396
VRI Website www.vriresorts.com

Exchange Information

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

Vacation Owner Services

Assessment Billing and Collection (570) 226-6161

Reservations

Information and Assistance (800) 228-2968
Bonus Time (866) 469-8222
Vacation Tyme® (866) 469-8222

Board of Directors and Management

Randy Barnes, President
Christine Jones, Vice President
David Zukowski, Treasurer
Patricia Leberman, Secretary
Edmond McCorkle, Director
Daniel Flem, Director
Neal Graziano, Director
Carl Martens, General Manager
Virginia Weniger, Director of Resorts/VRI

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IF YOU MAY BE UNABLE TO ATTEND THE ANNUAL OWNERS' MEETING, please note your preferences on this Proxy/Ballot and return it to reach us no later than October 27, 2017.

Tanglwood Resort Master Association, Inc. Proxy/Ballot

This Proxy/Ballot will be voted according to the instructions indicated below. If you own multiple weeks, only one Proxy/Ballot is required. Please indicate unit/week(s) owned below.

PROXY: Solicited on Behalf of the Board of Directors for the Annual Meeting of Owners to be held on October 28, 2017.

The undersigned hereby appoint(s) (*check only one*):

Christine Jones, Vice President

Other _____

to act as Proxy with power to vote for and act on behalf of the undersigned on any business that may properly come before the Annual Meeting of the Owners of Tanglwood Resort Master Association, Inc. to be held in the Activities Building at Tanglwood Resorts, 9 Crest Drive, Hawley, PA on Saturday, October 28, 2017, 1:00 p.m. or any adjournment thereof.

BALLOT: Vote for no more than three (3) Directors to serve for three (3) year terms.
(Profiles listed in Newsletter.)

* Indicates Incumbent

*Durand (Randy) Barnes

*Patricia Leberman

*Daniel Flem

Thomas Wagner, CFP

Write In

Signature: _____ Date: _____
Interval Owner

Signature: _____ Date: _____
Interval Co-owner (if applicable)

Please Print Name(s) Legibly: _____

Unit/Week Number(s): _____

*Please fold and return in enclosed envelope.
Thank you for your participation!*

Please complete and mail in time to reach us no later than October 27, 2017.

TANGLWOOD RESORT MASTER ASSOCIATION, INC.
ANNUAL OWNERS MEETING MINUTES
Saturday, October 28, 2016

**I. WELCOME AND INTRODUCTIONS/
CALL TO ORDER**

Virginia Weniger called the meeting to order at 1:10 p.m. and extended a warm welcome to all present. She then introduced the Resort Team as well as the Board Members. In attendance were:

Board of Trustees:

Virginia Weniger, President
David Zukowski, Treasurer
Patricia Leberman, Secretary
Christine Jones, Vice President
Randy Barnes, Director

Virginia provided regrets for Joe Berger who is recovering from double knee surgery and for Neal Graziano who was not able to attend.

Resort Management and Staff:

Carl Martens, General Manager
Diane Modell, Front Office Supervisor
Jim MacDougall, Chief Engineer
Roberto Silva, Executive Housekeeper

Vacation Resorts International:

Stephen Furrer, Director of Resorts

Virginia Weniger reported on the passing of long time Board member Bill Rollison thanking him for his years of dedicated services and love of Tanglwood Resorts.

II. APPROVAL OF AGENDA

Virginia Weniger requested a motion to approve the Agenda.

MOTION: A motion was made to approve the Agenda as presented. Motion was seconded, and approved unanimously.

III. APPROVAL OF 2015 ANNUAL MEETING MINUTES

Virginia Weniger requested a motion to approve the 2015 Annual Meeting Minutes.

MOTION: A motion was made to approve the 2015 annual Meeting Minutes as presented. Motion was seconded and approved unanimously.

IV. MESSAGE FROM THE BOARD

Virginia Weniger reviewed the past years goals and milestones which included continued renovations and long term planning, resort safety and cost savings.

She also discussed goals for the upcoming year that includes continuing careful spending and cash management, improving guest experiences, being extra flexible on owner and guests requests among other things.

V. MANAGEMENT REPORTS

Carl Martens reported that the resort has low employee turnover and this is helping with delivering consistent service. Additionally, the departments have been spending at or below budgeted levels as well as working hard to control costs. Maintenance has saved the resort capital money by supporting projects where possible. Carl was pleased to report that the resort team is working closely with the Board and VRI Management on reaching these goals.

Carl illustrated historical spending trend with a graph. He then reported on capital improvements completed this past year which included:

- Painted B-Building
- New maintenance landscaping equipment
- Major septic repair at Golf
- Major septic repair at Forest Hill
- Resort wide proactive septic maintenance

- Emergency phones
- Replaced 75% rotted wood at the Main Lodge
- New bedroom flat panel TV's
- High definition cable service
- Security cameras
- Paving at Golf
- Clean-up/repaint front of Activities Building
- Add washers and dryers at Buildings B, D, E & Lakeside
- Cross walk at pool area
- Bear proof dumpster at Golf
- New handrails on Building E
- Re-built steps at Lakeside
- Rebuilt fence by volleyball court

Carl went on to review the items proposed for 2017 which included:

- Roofs at Golf
- Drainage at Lakeside
- Add parking spots at Lakeside
- Septic at Lakeside
- Septic at Forest Hill
- Paint/touch-up Main Lodge
- Phone system up-grade
- Various safety and small maintenance projects

Carl Martens then reviewed the most recent set of Customer Satisfaction Scores and illustrated with a graph that scores were trending up. As a whole, Tanglwood is scoring Silver Crown level and is close to Gold Crown level.

Stephen Furrer discussed the benefits of having such high scores including how they support getting better exchanges. The audience asked various questions.

VI. FINANCIAL REVIEW

Stephen Furrer reviewed the 2015 year end financials noting that the resort's Operating expenses came in \$61,423 short of income. Additionally, he reported that the shortfall was primarily due to Bad Debt.

The Reserve Budget closed the year at a positive \$34,264. A total of \$354,723 was spent on improvements using funds from the 2015 Reserves.

Next he reviewed the steps taken to help keep owners paying as well as the steps taken for collections and ultimately foreclosures. Owners asked questions on the processes and how they work.

The August year-to-date financial position at the resort is positive \$97,766 with 4 months left to go in the fiscal year. Stephen noted that the majority of the positive position came from an increase in Bad Debt collected and rentals as well as frugal spending.

Finally, Stephen Furrer reviewed the Income and Expense projections for the 2017 Operating Budget. Owners asked questions on how the process worked. With a conservative approach for the 2017 Budget, the Annual Fees came in approximately 3% higher than 2016.

Stephen closed by illustrating what people spend on other leisure items.

VII. ELECTION / RESULTS

Virginia Weniger reviewed the voting results as

Candidate	Ballots
Christine Jones	232

Congratulations were given to Christine Jones.

VIII. OPEN DISCUSSION

Virginia Weniger and Stephen Furrer previewed the new Tanglwood website. Owners asked various questions.

The new website should be up and running before Thanksgiving.

Owners asked various questions regarding Resort Operations.

IX. ADJOURNMENT

MOTION: Being no further business, a motion was made to adjourn the meeting at 2:40 p.m. Motion was seconded and approved unanimously.