



TaraNotes

Spring Issue 2011

MESSAGE FROM THE EXECUTIVE DIRECTOR

Dear TaraNova Members:

It has been a very busy winter season. Our members were more anxious to get away this year than ever before, probably due to the long, cold days of winter. Many were able to use extra weeks to get last minute sun filled vacations. Most of you have already planned your summer holidays, so start considering your 2012 vacations. Whether you like to ski or take in the sun, most like to get away during the winter months. Why not treat yourself and your family to an extra long vacation. Take advantage of our additional weeks that are available to you through your TaraNova membership.

By now, all of our members that are registered with RCI will have received information on the new and improved ways to utilize your TaraNova/RCI membership. RCI specialists will assist you in using your deposited weeks to make sure you get the full value for your deposit and membership. You may search on the RCI website, (www.rci.com) to find out what units are available for exchange in all the resorts listed in RCI. See how TaraNova's relationship with RCI can work for you!

In the last TaraNotes newsletter we offered members the ability to purchase additional memberships. Many of you purchased memberships for your family and friends or added more weeks onto your existing membership. Due to the great response, we will continue to offer available memberships at our specially reduced prices. See the attached Special Offer. Please contact Rosanne at rosanne@taranova.com or call 416-499-8600 extension 30, for more information.

As always, our superb customer service staff is ready to assist you with all your TaraNova vacation needs. I hope this summer brings sunny, breezy days and vacations filled with fantastic memories. I wish all of you and your families a wonderful, safe summer.

Regards,
Teresa Knapp

CLUB GOVERNANCE

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 elect the Board. **THE MEMBERS CONTROL THE CLUB!** All members in good standing may seek election to the Board. Every year two Board Members are elected to a 3-year term. In 2011, Clarence Clarke and Michael Sudbury, the only nominees, were elected by acclamation to serve until June 2014.

*We are seeking volunteer members who wish to apply to represent the members on
The Board of Governors of TaraNova Vacation Club.*

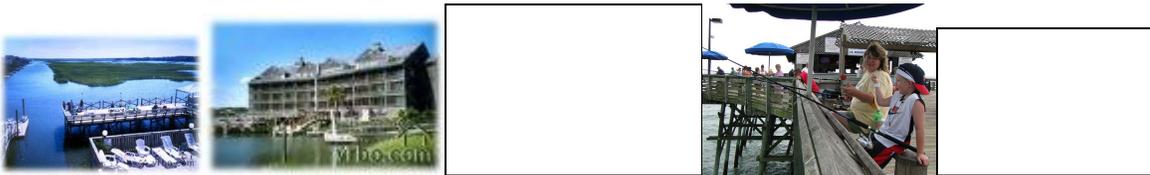
Donald Timmins, a very long-standing member of our Board of Directors, has tendered his resignation to take effect on the earlier of his replacement being appointed and the end of his term that expires in 2013. The remaining members of the board intend to appoint a member to fill the vacancy before the next election of directors and are seeking a member who would be willing to serve on the board and assist in providing some oversight on the management of the Club. If you are interested in serving or might want to recommend another member for the position, please contact Teresa Knapp at the Club offices so the directors may have one or more members to consider for the replacement.

Take advantage: Additional Weeks Available

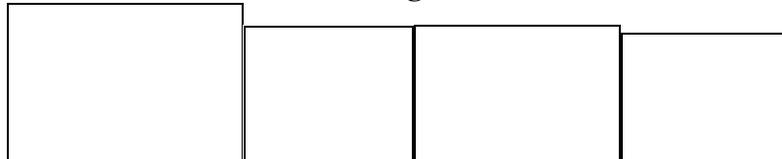
EXTRA 2011 weeks* currently available for \$299.00

(*Subject to availability at time of booking)

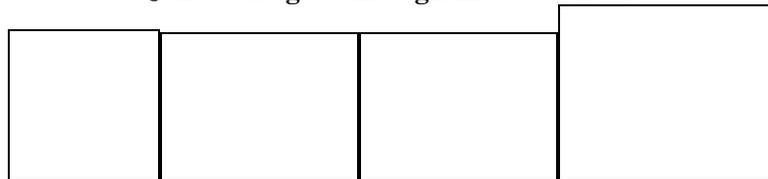
**SeaWatch, South Carolina:
November through December**



**Tahoe Summit, Nevada:
Mid October through mid November**



**Villas Palmas, Costa Rica:
June & August through mid November**



**Imperial Lakes, Florida:
August through December**



Please contact Pam in Customer Service for more information



Letters from Members

Congratulations Peter & Anne Maley the WINNERS 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 for deposit into your RCI account courtesy of TARANOVA!

We have our new 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. In order to protect our computer system, we will open attachment ONLY if your e-mail cover sets out your name and membership number.

Hello:

Hope you have had a wonderful summer. Anne and I are very happy to get one week at Attitash for next summer. It is our favorite place to go. Our entire family have hundreds of happy memories from there. I can hardly wait till Anne is retired so we can go in the off summer time. I would like to bank our remaining week to RCI. We have 4 weeks banked and it is a worry that we will lose them, as we just can't find the right situation to use them. Next March we booked one week in the Bahamas. It might be a bit cool, but that was all we could get during March Break. Thanks again for all you do. Yours truly, Peter Maley

Note from editor: Please call RCI if you have weeks that are due to expire as you may be able to extend the week for future use.

Hi Teresa:

My sister and I had a great time in Costa Rica. Thank you again for all the information. I had such a wonderful time that I wanted to go back sooner than later. I just confirmed an exchange with my other timeshare back to Villas Palmas in the first week of May. I understand that May is the start of the rainy season. Does the rain cool things down or simply make things humid? It looks like the average temps are in the mid-80's during the day. Also, will I need to pay the utility fee since I am an owner? Or will this not apply since I used my other timeshare to book a week there? Thank you. Robyn

Note from editor: The rain sometimes cools the temperature down but it can also get humid especially in the hot summer days. However, it can also get chilly at night so don't forget to take a sweater. Unfortunately, you will have to pay the utility charge since you are exchanging into the resort using a membership other than TaraNova. TaraNova members have TaraNova utility charges included in their maintenance fees. Members should check with TaraNova before they purchase vacation club/timeshare weeks at another resort. We have great special weeks and pricing for existing members that should be far better than third party offerings!!

WARNING

We have informed you before, but feel it necessary to advise you again of the following alert!

ALERT-ALERT - RESALE COMPANIES

Does this sound familiar? You were contacted by a company stating they had a signed offer to buy your membership but that you would just have to send in a retainer and transfer fee. Or, you were contacted inviting you to attend a meeting because they can guarantee to transfer your membership to a resale company for a fee.

BE AWARE - CHECK WITH TARANOVA

On February 5, 2010 RCI sent out an advisory that stated:

"These third party entities may offer to assist in the sale or rental of owners' timeshare interests for an upfront fee, or they may invite an owner to attend an informational dinner to discuss updates to RCI exchange programs". "RCI also has been informed that certain resale service providers are offering to sell an owner's timeshare (including RCI members) and thereby relieve the owner of her or his ongoing maintenance fee obligations, in exchange for upfront fees and execution of a power of attorney to sell the owner's timeshare. Owners receiving such offers may wish to consult with an attorney and/or their resort to confirm that a transfer of ownership and the corresponding maintenance fee obligation will occur as represented and any resulting sale or rental will be honored."

Please follow RCI's advice and contact TaraNova before you attend or sign ANY paperwork. In order to protect our members, TaraNova transfer papers MUST be fully executed. TaraNova must approve all sales and/or transfers. Third party transfer fees are currently \$999.00

IMPORTANT NOTICES!

TARANOVA ANNUAL MEETING

Date: June 11, 2011 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. Advise the Club in writing on or before May 25, 2011 to confirm your attendance. *(Space will be reserved to accommodate only those members who RSVP by May 25.)* All members who confirm will be notified of the location. *(In order to avoid unnecessary financial costs, Management will cancel the meeting if fewer than 5% of the membership have indicated they wish 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.*

DATES TO REMEMBER

- May 25, 2011 written confirmation of intention to attend the Annual Meeting.
- June 11, 2011 Annual Meeting
- October 2011 fall newsletter TaraNotes will be sent.
- October 1, 2011 Maintenance Fees for 2012 mailed
- November 1, 2011. Maintenance Fees for 2012 due. **IMPORTANT:** The dues must arrive at our office on or before closing time on November 1, 2011 or a late fee and interest will be charged. Please make sure your payments arrive on time to ensure you do not incur any additional costs.
- November 15, 2011. This is the last day to reserve your 2011 week with TaraNova and to bank your 2011 week into the RCI system. (All requests to reserve or bank must be received in writing, and members must be current in all payments to the Club.

MEMBER SOCIAL MEETING

The very first Social Meeting was held on December 7, 1997 and many other meetings have been held over the years. TaraNova members arrange the meetings. The Club would be happy to assist anyone that would be interested in arranging a Social Meeting in their area.

MAINTENANCE FEE INFORMATION:

Maintenance fees are set in September, invoices are mailed October 1 and payments are due November 1. This provides ample time to arrange for payment. Maintenance Fees are billed in US funds. If you are paying by Canadian funds, you must call the Club to find out what conversion rate will apply. Please do not assume the rate of exchange.

Even with the Canadian dollar at parity or above, TaraNova charges an exchange rate different from the bank rate.

Credit card facilities are available, however the amount processed on your card will be in Canadian funds and with a high exchange rate. With the strong Canadian dollar, we recommend you either purchase a money order for US funds, or write US funds on your cheque. (Confirm with your bank that they will convert and what your bank charges will be.)

Please call the club if you wish to confirm receipt of payment. Receipts are not automatically mailed. Your dues must be paid before requesting to bank or book a week. Banking and reservation requests for unpaid weeks cannot be held. You must send another written request once the club has received payment.

It may take up to 3 weeks for RCI to receive and process your banked weeks. Contact RCI directly to ensure your week(s) have been deposited. If after 3 weeks RCI does not have a record of your deposited week, please contact TaraNova Customer Service.

Many of our members prepay their dues and request early to ensure they receive their desired TaraNova location. Also, prepayment and requests for RCI banking will ensure that you receive a week in your bank that has a higher trading power than if you waited to bank. (Don't forget the earlier you bank your weeks into the RCI system, the greater the trading power of your deposited week.)

You may prepay your 2012 maintenance fees now, at the current rate. Once paid, you may then request to bank your 2012-week. Once dues have been paid, you may also request a TaraNova location up to one year in advance of the check-in date. RCI allows banking up to 2 years in advance. If there is a change in the dues for 2012, you will be invoiced October 1 for the difference.

TARANOVA VACATION CLUB

150 Consumers Road
Suite 401
Toronto, Ontario M2J 1P9

www.taranova.com
club@taranova.com

Telephone: (416) 499-8600
Fax: (416) 499-0231
Toll Free: 1-800-914-CLUB