



Riverview Resort

ON PARKERS RIVER

August 2008

Riverview Resort News

Annual Owners' Meeting

Saturday

September 13, 2008

10:30 a.m.

at the

Radisson Inn

287 Iyannough Rd.

Hyannis, MA

(508) 771-1700

Agenda

- I. INTRODUCTIONS
- II. PROOF OF MEETING NOTICE
- III. APPROVAL OF AGENDA
- IV. APPROVAL OF PREVIOUS ANNUAL MEETING MINUTES
- V. MANAGEMENT REPORTS
- VI. BOARD REPORTS
- VII. ELECTION OF TRUSTEES
- VIII. QUESTIONS AND ANSWERS
- IX. ELECTION RESULTS
- X. ADJOURNMENT

REMINDER

Annual Meeting of Owners

You are invited as an owner of a timeshare interval at Riverview Resort Condominium Trust, to be present or represented by proxy at the Annual Meeting of Owners to be held at the Radisson Hotel, Hyannis, MA on Saturday, September 13, 2008 at 10:30 a.m. for the following purposes:

1. To elect two (2) Trustees
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 September 12, 2008. 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.

Directions to Annual Meeting

From Boston and Points West: Route 6 (Mid-Cape Highway) to Exit 7 (Willow Street). Take a left at the bottom of the ramp. Go two (2) miles to Route 28 North; turn right at traffic light/railroad tracks. 100 yards on the left is the Radisson Inn, Hyannis, MA.

Riverview Resort Condominium Trust
Board of Trustees Election
Candidate Profiles
**** Indicates Incumbents***

***Roy Fraser**

Interval Week(s) Owned: Corporate Owner (VRI Development and Sales)

Permanent Address: San Juan Capistrano, CA

Education: Colorado State University, Business Major

Qualifying Experience: Member of the Riverview Resort Board of Trustees. Member of the Cove at Yarmouth Resort Board of Trustees since 1985. Chief Executive Officer of Vacation Resorts International. Founding Director of the California Timeshare Owner's Foundation. Property manager since 1964. Timeshare property manager since 1979. Now serves on the American Resort Development Association (ARDA) Board of Directors.

Objectives as Trustee: To ensure that Riverview Resort owners will get the highest possible benefit from their ownership at the lowest possible cost. To ensure the protection of those benefits and the resort assets while monitoring the administration of the affairs of the Trust.

***Stuart Allen**

Stuart Allen is the General Manager of Vacation Internationale, which owns several hundred intervals at Riverview and pays over \$340,000 in annual maintenance fees. Vacation Internationale is the oldest multi-resort vacation club in the US and has approximately 35,000 members. Mr. Allen formerly practiced law on behalf of clients in the resort and timeshare business.

Ralph F. Browne, Jr.

Unit/Week(s) Owned: 29

Address: Boston, MA

Education: HS, Some college, AF Inst. of Tech

Qualifying Experience: Contract Mgmt. - 43+ years U.S. Government

Objectives as Trustee: Protect and preserve the rights of the owners.

The ballots were then collected and tallied. Dan Mardirosian and Alex Fogel were re-elected to a three-year term.

VIII. QUESTIONS AND ANSWERS

The floor was opened to questions and comments. Many owners questioned who owns Riverview Resort? How many weeks were owned by Vacation Internationale? How many weeks were owned by individuals? Michael McManus stated that Vacation Internationale owns 734 weeks and other individual owners own 936 weeks.

Q. Who is Vacation Internationale?

A. Roy Fraser stated that Vacation Internationale is the oldest multi-resort timeshare club in the US. It was started in 1974 with timeshare condominiums in Hawaii, and has grown since then to include approximately 35,000 timeshare owners and over 30 resort locations in the US, Canada and Mexico. It is governed by a 7 person Board elected by the members, and it has been managed by VRI since December 2003. VI members obtain vacation destinations under a Points based system which they can use to reserve any combination of nights at all available VI locations. Riverview has been part of the VI Club since 2006.

Q. How many weeks does Vacation Internationale own?

A. Vacation Internationale owns 734 weeks.

Q. What does Vacation Internationale plan on doing with their weeks?

A. Vacation Internationale uses their weeks for the vacation club that they operate. Members can choose Riverview from among the many resorts available through the Club.

Q. When will Vacation Internationale be selling their weeks?

A. Vacation Internationale does not intend on selling their weeks, they buy them for members to use.

A. Vacation Resorts International is considered one of the largest and most successful independent timeshare management companies in the industry.

In addition to overseeing day-to-day operations at Riverview, VRI provides comprehensive financial accounting, owner reservation and exchange coordination, assessment billing and collections and rental services.

Q. What connection is there between RCI and VRI?

A. VRI's only connection with RCI is a business alliance that provides for discounted memberships, exchanges and travel opportunities available only to owners of VRI managed properties. Owners of VRI managed properties like Riverview can call a special number at RCI for information and exchange assistance 1-877-VRI-3334.

Several owners requested additional financial information. Owners were advised that all records and financial details are available for inspection at VRI's Hyannis office. Appointments are requested by contacting Michael McManus at 508-771-3399.

Suggestions included: more energy conservation, web based communication in addition to regular mail, solar power on the roof. There were many positive comments about the improvements and some maintenance items brought to the Board's attention. Appreciation was expressed to the Board and management.

IX. ADJOURNMENT

MOTION: There being no further business it was moved that the meeting be adjourned at 12:49 p.m. Motion was seconded and approved unanimously.

All owners were invited to the resort for a BBQ and tour of the property.



Riverview Resort

ON PARKERS RIVER

c/o Vacation Resorts International
P.O. Box 399 Hyannis, MA 02601

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FIRST CLASS
U.S. POSTAGE
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**IMPORTANT
PLEASE OPEN IMMEDIATELY
PROXY BALLOT ENCLOSED**

Important Numbers

Riverview Resort

and

Vacation Resorts International (VRI)

Riverview Resort.....(508) 394-9801

Fax - Riverview Resort.....(508) 394-6012

Exchange Information

Interval International.....(800) 828-8200

RCI.....(877) 874-3334

VRI*ety.....(888) 203-1044

Vacation Owner Services

Assessment Billing and Collection (508) 771-3399

Reservations

Information and Assistance.....(800) 228-2968

Bonus Time.....(866) 469-8222

Vacation Tyme®.....(866) 469-8222

VIP Discount.....(866) 469-8222

Still Need Assistance

VRI Corporate Services.....(508) 771-3399

VRI Fax.....(508) 775-6396

*Managed by Vacation Resorts International
Perfecting the Art of Hospitality
www.vriresorts.com*

