



A LETTER ADDRESSED TO ALL MVOA OWNERS (04-24-2020)

These are difficult days for everyone – young or old, student, working, unemployed or retired.

We look forward to a time in the near future when things will be normal – however normal may be defined. We just don't know when the crisis will end.

As your Board President, I wanted to let you know that your elected Board members have been quite involved in reviewing and addressing the issues resulting from the virus which we are facing.

First, the health and welfare of our owners, guests and staff take a front seat to all other issues. I believe your MVOA Board acted as quickly as we could to review, assess and decide what needed to be done. We kept MVOA open for business without risk to our owners, staff and guests until we officially closed to the public on Friday March 27th, three days before the Governor of Virginia issued Executive Order #55.

Secondly, your Board of Directors has not lost sight and is sensitive to the fact that a growing number of our owners may not have the opportunity to enjoy their time at Mountainside. We received calls asking about our plans for owners who lost use of their week due to this crisis. We also received calls acknowledging that this is a tough, uncharted situation that we now face on a national level.

It is very important for you to know that, upon review of our bylaws by our MVOA attorney (who is a seasoned timeshare attorney), the MVOA Board is not authorized to make any decisions regarding compensating owners for unused weeks. Any proposal must be presented to a vote and approved by MVOA membership at a special MVOA member's meeting called for that purpose.

As a Board, we have discussed many ideas. We need to continue to analyse and eventually decide what options may be in the best interests to all MVOA owners.

In order to determine those options and their potential impact on MVOA, we need to wait until we have some idea when the crisis will be over. It could be June 1, the end of June or it could be mid-July. Therefore, it is impossible at this time to know how many MVOA owners will be affected by the closure. For example, if the closure lasts until the end of June (week 14 to week 27) a total of 2,278 MVOA owners / unit weeks would not have been able to use their weeks, or almost 25% of our owner base.

I apologize that we are not in a position to address all of the questions that you may have. At this moment among a plethora of ideas, questions and suggestions to consider, we have two very important unanswered questions: a) when we will be able to safely re-open MVOA to the public; b) when our owners / guests will be able to travel to their Mountainside experience.

Currently the Governor of Virginia's Executive Order lasts until June 10. At MVOA we review this situation almost daily, converse with our staff and as a Board, perform a bi-weekly review to determine if situations have changed.

In the meantime, we do hope that you and your loved ones remain safe and out of harms' way.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Kenneth O. Gots".

President, MVOA Board of Directors