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BY Trendwest

A Magazine Exclusively for WorldMark Owners

August 2003



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Special Board Issue



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## Destinations

A Magazine Exclusively for WorldMark Owners

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## How May We Serve You?

Service. In any economy, it separates the wheat from the chaff; in a slow economy such as the one we are experiencing now, it can make the ultimate difference in a company's survival. WorldMark has always prided itself on owner service and our commitment to that principle only grows stronger as the years go on.

With service in mind, we bring you this special edition of *Destinations* which focuses on the particulars of the WorldMark Board of Directors. Boards typically have the reputation of being remote decision-making bodies, devoid of the common touch. Nothing could be further from the truth when it comes to your WorldMark board. The members of your board are all owners—just like you—and the choices they make affect their vacationing futures the same as yours.

Inside these pages you'll find information on the candidates running for this year's three open board positions, articles clarifying board issues and tasks and even special hotel rates for owners who plan on attending the Annual Owners' Meeting this October. This issue of *Destinations* is timed to arrive with your meeting notice and voting materials; we hope you'll read all of these publications carefully and fully participate in the election process.

The more you know about your board and their duties, the more completely you'll understand the rights, privileges and responsibilities of your WorldMark ownership. The greater your active involvement in your club, the better your wishes are served. And service is what we're all about.



WORLD MARK THE CAMLIN, SEATTLE, WASHINGTON / PHOTO BY DAN STEARNS

Read more about The Camlin in Construction Zone in *Destinations Extra* on the WorldMark Web site

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COVER: Artwork by Matt Wilson



# Annual Owners' Meeting Materials On the Way

*October 16, 2003—A Date to Keep!*

Your 2003 Annual Owners' Meeting notice materials were put in the mail at the end of July. In these materials, the WorldMark Board of Directors presents its selection of nominees for the three open positions on the board, including each nominee's qualifications, background and candidacy statements. Once you read this information, please immediately complete and mail your proxy ballot to ensure that we meet the 15% quorum required to hold the annual meeting.

This year's Annual Owners' Meeting

will be held on October 16, 2003, at the DoubleTree Hotel Bellevue, located at 300 112th Avenue S.E., Bellevue, Washington. Registration begins at 6 p.m. and the meeting will start promptly at 7 p.m. Special room rates at the DoubleTree Hotel Bellevue are available for WorldMark owners—see the article on this page.

Please submit your proxy and mark your calendar to attend. This is your club and your active participation makes a difference. We look forward to seeing you there!

## Special DoubleTree Hotel Rates

**(Just another good reason to attend the Annual Owners' Meeting)**

Planning on attending the WorldMark Annual Owners' Meeting on October 16, 2003? We have secured a rate of \$119 USD for single or double rooms, \$134 USD for a triple and \$149 USD for a quad room at the Doubletree Hotel Bellevue in Bellevue, Washington. These rates do not

include taxes or parking. Rates will be available the night of the meeting as well as two days prior and two days after. What a great way to attend the Annual Owners' Meeting and work in a long weekend getaway at the same time!

For reservations, please contact Teri Overbay at 425-452-4830 (or [teri\\_overbay@hilton.com](mailto:teri_overbay@hilton.com)) or Lynn Frontado at 425-450-4170 (or [lynn\\_frontado@hilton.com](mailto:lynn_frontado@hilton.com)) and ask for the Trendwest block of rooms. The Doubletree Hotel Bellevue is located at:  
300 112th Avenue S.E.  
Bellevue, WA 98004  
425-455-1300 - Main Number  
Reservations must be made by September 26, 2003, to receive this discounted rate.  
See you on October 16!



## Holiday Office Closures

In honor of Labor Day, Owner Services, Trendwest Travel and Adventures In Exchange will be closed on Monday, September 1; WorldMark Reservations will be open from 6 a.m. to 2 p.m.

**Ahoy!** WorldMark Reservations will be closed on September 9, 2003, from 2 p.m. to 9 p.m. We are treating our outstanding crew to a day cruise.

### COMMENT CARD DRAWING

## We Have a Winner!

**Roger and Cheryl Peterson** of Avondale, Arizona, are the latest winners of a three-night stay at the WorldMark resort of their choice. Their completed resort comment card was chosen in our latest monthly drawing. Congratulations!

## inventory specials

### FALL INTO FUN

During the month of September you can vacation at the following resorts for just four cents per credit. Call the Vacation Planning Center at 1-800-457-0103 to make your reservations.

#### MIDWEEK AND LIMITED WEEKENDS

- Angels Camp, CA
- Big Bear, CA
- Bison Ranch, AZ
- Branson, MO
- Coral Baja, Mexico
- Denarau Island, Fiji
- Lake of the Ozarks, MO
- Pinetop, AZ
- Rancho Vistoso, AZ
- Windsor, CA

#### MIDWEEK ONLY

- Bear Lake, UT
- Steamboat Springs, CO
- St. George, UT

*Midweek stays must take place Sunday through Thursday. Reservations at the above resorts are not subject to the 14-day booking window and you may book multiple units. Labor Day (September 1) is excluded.*

# So What Do These Guys Really Do?

## The Role of the WorldMark Board of Directors

*Who are we and what do we do? Here's the short list:*

- We are your elected representatives
- We are the governing body of your club
- We have powers and duties to govern the use and enjoyment of the club, provided such actions are not already prescribed in the restrictions, the articles and the bylaws
- We conduct, manage and control the affairs and business of the club
- We make rules and regulations regarding conduct of club business, behavior and use of the resorts

And we take our stewardship very, very seriously.

In a daily context, we cause Trendwest Resorts—through our management contract—to conduct, manage and control the day-to-day business of the club. We provide Trendwest with broad statements of intent and priorities during the budget process, and offer any direction that may be required when performance against that budget is examined at the quarterly meetings. Trendwest is constantly looking for new technologies and programs within the boundaries of the founding documents.

We continually monitor your concerns and observations regarding the way your services are provided to you. Club **guidelines** are probably on your mind most often, since the board can make changes without

referral to owners. We have always taken a value-added approach to guideline changes. An example: When it became clear that the seven-night minimum stay requirement was burdensome for many owners, we decided that the requirement could be met by using several resorts over the seven-day period provided the nights were consecutive.

The **bylaws** are generally associated with the business processes of the corporation. They contain definitions of members; they also prescribe the power of the board, the election process and the legal basis for the financial viability of the club. Changes to the bylaws require a majority vote of at least 25 percent of eligible owners, or approximately 45,000 votes.

The **declaration** is the most difficult document to change, as it describes fundamental principles. Such items as the hierarchy of the founding documents, membership and the right to occupy, use restrictions and

reservation windows are all found in the declaration. Changes require a majority vote of 50 percent of the owner base—a vote for a declaration change would require approximately 90,000 positive votes today.

The bottom line is this: The board exists to protect and improve your ownership within the boundaries of WorldMark's founding documents.



WRITTEN BY JOHN HENLEY,  
WORLDMARK BOARD OF DIRECTORS

## What is a Quorum?

**quorum** ('kwor-um) *n.* 1. The number (as a majority) of officers or members of a body that when duly assembled is legally competent to transact business

Your club's bylaws and guidelines can only be changed when a majority of members participate in the election held at the Annual WorldMark Owners' Meeting. Unlike many elections, where a simple majority of votes wins, the quorum requirement means that owners of at least 50 percent of the eligible vote must officially voice their preferences.

The proxy statement you will receive from WorldMark includes a provision to grant the Board of Directors your vote for three years, which is a great convenience if you find you cannot mail in your proxy statement next year or the year after. Of course, you may always choose to vote in an ensuing election, simply overriding your previous proxy vote.

Your participation is vital if your club's business is to be conducted according to your needs and desires. The quorum is you!

# What Have You Done For Me Lately?

## A Brief History of Recent Board Activities

One of the missions of the WorldMark Board of Directors for 2003 is to improve our communication processes. Here, then, is a brief summary of some of the modifications the board has enacted in recent years.

### SPLITS AND SPECIALS

Late in 1998, the board approved an amendment to the guidelines allowing the splitting of a mandatory reservation period, now commonly called “group booking.” For example, a seven-night stay in Red Season could be divided among several resorts provided the reservations totaled at least seven consecutive days. This amendment was extremely popular, resulting in more flexibility and greater owner satisfaction.

During this same time period, Inventory Specials were offered on a trial basis at resorts found to have predictable low-usage periods. This was so successful that the trial periods have become standard operating procedure and *Destinations* magazine features a list of these great deals in every issue.

### SOUTH PACIFIC AND RENT—NOT THE MUSICALS

In early 2000, the mutual rights and relationship between WorldMark U.S. and WorldMark South Pacific owners was clarified for inclusion in the guidelines. That same year, the guideline on renting club units to the general public was expanded to permit rental programs on a case-by-case basis. In locations such as Pinetop, Arizona, and Lake of the Ozarks, Missouri—emerging regions at the time—we occasionally faced the challenge of vacancy. By allowing certain

units to be rented in a regulated environment, club revenues improve and more “civilians” are exposed to the benefits of WorldMark. But do note that outside rentals into WorldMark inventory are only done where the rental activity does not compete with an owner’s ability to book a reservation.



WRITTEN BY JOHN HENLEY,  
WORLDMARK BOARD OF DIRECTORS

### WHY YOUR VOTE TRULY MATTERS

At the August 2002 board meeting, a motion was passed to include a proposed guideline change to increase the reservation window in Red Season from 60 days to 90 days. A reservation window change requires a majority vote from all owners. In the ensuing election, the measure attained a 90 percent approval level, but the voting body constituted only 27 percent of the owner base. This measure failed because too few ballots were submitted.

2002 was also the stage for a very significant guideline change associated with “weekend only” reservations. The board approved a change to “weekend

only” reservations to include just Friday and Saturday nights, removing the requirement that owners book unwanted Thursdays or Sundays in order to get a two-day weekend reservation.

### CHANGE IS HARD

We also approved changes to cancellations and reservation revisions to provide clarity concerning the 13-month reservation window. Hard and fast rules were also instituted regarding an owner’s right to a refund upon cancellation. The amendment eliminated any right to a refund of vacation credits or cash back for Bonus Time in the event of an early checkout, regardless of whether another owner occupied the remaining reservation period.

The board also discussed changing the guidelines to adopt a policy prohibiting owners from renting their units during events of national interest. The change was proposed to address situations such as the 2002 Salt Lake City Winter Olympics, where owners booked reservations and then rented out their unit at a profit. The board concluded that such events were so rare and enforcement issues so complex that guideline changes were not warranted. Please don’t get any ideas for 2010 in British Columbia!

### ALWAYS GO BACK TO THE BASICS

Such is the scope of subjects—some interesting, some mundane—the board addresses on a regular basis. Through every concern that we take up as members of your WorldMark Board of Directors, there is always one fundamental principle that continually provides guidance: We act in the best interests of the club as a whole.

# Your current WorldMark Board



**Name:** Gene Hensley  
**WorldMark owner since:** 1991  
**Current term expires:** 2003

**E-mail:** geneh@trendwest.com

**Experience:** In the vacation ownership industry since 1978; with Trendwest since January 1990. Current COO of Trendwest and President of WorldMark.

**Favorite WorldMark resort:** Discovery Bay

**Vision for WorldMark for the next five years:**

- A cohesive network of resorts, stretching from Canada, the Northwest, down the Pacific Coast, across the Sunbelt states to Florida, then up the Atlantic seaboard to the Northeast and back through the Heartland
- Expand the use of vacation credits to work just like currency in all the services available through Trendwest Travel



**Name:** John Henley  
**WorldMark owner since:** 1992  
**Current term expires:** 2004

**E-mail:** johnh@trendwest.com

**Experience:** Eight years senior and executive management, 18 years financial management experience with Royal Canadian Mounted Police; five years timeshare/hospitality experience with WorldMark and Trendwest; five years of executive positions on homeowners' associations prior to timeshare; eight years on WorldMark board with last three as secretary.

**Favorite WorldMark resort:** Discovery Bay and Coral Baja

**Vision for WorldMark for the next five years:**

- Little extra luxury in units: Upgraded counter tops, faucets, etc.
- More personalization of owner interactions via a database that will allow instant recognition of who the caller is and what they like, don't like, etc.
- Know our owners



**Name:** William F. Peare  
**WorldMark owner since:** 1989  
**Current term expires:** 2003

**E-mail:** billp@trendwest.com

**Experience:** Thirteen years with Trendwest Resorts: Company founder and chairman. Past president of the WorldMark board. Prior to that, resort consultant; president of Thousand Trails for seven years.

**Favorite WorldMark resort:** Denarau Island, Fiji

**Vision for WorldMark for the next five years:**

- Greater use of credits for other vacation purposes
- Enhance the WorldMark program: Internet services in the units with all the ancillary features such as travel assistance, DSL, etc.



**Name:** Don Williams  
**WorldMark owner since:** 1989  
**Current term expires:** 2003

**E-mail:** macJock@GTE.net

**Experience:** 31+ years at Boeing in



software engineering and project management; served as an advisor to the president of Boeing. In 1992, asked to sit in on WorldMark board meetings as a non-voting owner advocate. Appointed as a voting member in 1995, elected in 1997.

**Favorite WorldMark resort:** Depoe Bay  
**Vision for WorldMark for the next five years:**

- More owners voting
- More owner interest in club governance which in turn would lead to a WorldMark board evolving into a group independent of any special interests



**Name:** Jack McConnell  
**WorldMark owner since:** 2002  
**Current term expires:** 2004

**E-mail:** jack.mcconnell@cendant-trg.com  
**Experience:** Bachelor's degree in accounting; executive in the timeshare industry since 1986; former CEO of Fairfield Resorts; current CEO of Cendant Timeshare Resort Group.

**Favorite WorldMark resort:** Las Vegas  
**Vision for WorldMark for the next five years:**

- Expanded access to quality resorts and more varied experiences
- Continue to diversify and grow the club



## Driven To Succeed

### *The Benefits of the Developer-Driven Club*

*Editor's Note: I sat down recently with WorldMark President Gene Hensley to ask some questions that have been on owners' minds as the Annual Owners' Meeting and board elections draw nearer.*

**BJB: WorldMark is a developer-driven club. What does that mean in the timeshare industry and what does that mean to the WorldMark owner?**

**GH:** Traditional timeshare is a static situation: A destination property is developed, all units sell out in two to three years, the developer turns control over to a homeowners' association and their board of directors and then moves on to the next project. There's no further involvement on the part of the developer and that particular timeshare never grows or changes, it remains fixed.

WorldMark is a developer-driven club with a unique, synergistic and ongoing relationship with Trendwest, our developer. WorldMark, The Club is constantly evolving because our developer is always listening to consumer needs and adjusting services and features accordingly.

Now, this brings up an interesting point, because your

board of directors—which is always made up of owners—has Trendwest officers serving on it. This allows people with a background in this industry to be a professional voice on that board and that's rarely the case. So many boards flounder unless the developer has been smart enough to leave someone behind to help guide the decision-making. I'm in a unique situation because as President of WorldMark and a Trendwest officer, I have a clear view of each world. I can see the synergies between the two companies and push benefits from Trendwest over to WorldMark.

Here's a great example of what a developer presence on the board means to the WorldMark owner. Five years ago, we never would have put something like The Camlin Hotel in Seattle into the WorldMark system, because there was no demand. But our owners have told us overwhelmingly that they want urban locations and hotel or studio-type units in the major cities, so we changed our business model to address that desire from our owners.

You never get everything all figured out at once and for us it's been a 14-year evolution. For our owners, being developer-driven means their club will never be less than what it was and will always be more than what it is right now.

BY BEÁTA JACHULSKI BAKER



**BJB: What role, if any, do these companies play in determining new WorldMark resort locations: Trendwest, WorldMark, Cendant, RCI, II and Fairfield?**

**GH:** Trendwest is our developer; they work in harmony with WorldMark to develop destination properties that fulfill owner needs and demands. In terms of our destinations, Trendwest looks to compliment our existing markets to develop a cohesive network of resorts that will span the United States, hence the move east with the properties in Orlando and Galena.

Cendant is the parent company of Trendwest—they write the checks. They purchased Trendwest because of the company's great expertise and unique position in the industry, so they have a compelling reason to allow Trendwest to continue to do what it does so very well.

As for RCI, II and Fairfield, we look at their activity strictly as a barometer, a gauge of how people are vacationing across the system. When exchange patterns indicate a high demand from our owners for a certain destination, we pay attention.

**BJB: How has the Cendant acquisition changed the day-to-day operations of WorldMark?**

**GH:** WorldMark is completely autonomous, so the Cendant purchase of Trendwest did not affect WorldMark a bit.

The one thing that might be construed as a "Cendant connection" is when Mike Moyer retired last year, the board appointed Jack McConnell, current CEO of the Cendant Timeshare Group, to be an interim board member until the next election at the Annual Owners' Meeting on October 17, 2002. When the votes were counted from that election, Jack had been voted in with 26,218 votes—one of the highest number of votes ever received by an individual in the history of the board.

**BJB: It seems the board members of WorldMark work either for Trendwest, the developer, or Cendant, the owner of the developer. Do either of those companies have a direct impact on board decisions?**

**GH:** Well, first of all that's not quite true. Don Williams, who has been an owner since 1989, worked for Boeing for 31 years, never for Trendwest or Cendant. John Henley was with the Royal Canadian Mounted Police and sat on our board for three years before he became an employee of Trendwest.

The owners elect the board and those specific individuals—not the companies they work for—serve on the board. The board has never used a developer vote or a proxy vote to sway the outcome of any election. Neither Cendant nor Trendwest

can exert any pressure on the board; only a quorum of owners can elect any significant changes in the bylaws and declaration of WorldMark, The Club.

It's important to always keep the autonomy of WorldMark in mind. Because Trendwest and WorldMark are separate entities with a mutual objective—satisfied owners—the interests of both the developers and the owners are protected.

**BJB: If I have no intention of ever going to Orlando or Galena, how does the creation of those resorts benefit me as a WorldMark owner?**

**GH:** Orlando and Galena benefit you because those two locations are the extension of our vision of a comprehensive network of resorts all across this country. Orlando is one of the most exchanged-for destinations; Galena is the second-most visited city in Illinois after Chicago. There is consumer demand there. Now, you personally might not want to go to Orlando or Galena, but will you ever want to go to Hilton Head? Williamsburg? Wisconsin Dells? The Berkshires? Maine? Or even an urban location in Chicago or New York? With Galena and Orlando, the network structure is extended, opening the door to other desirable destinations. That's the benefit to all owners.

**BJB: In this economy, customer service seems to be falling by the wayside. What assurances do WorldMark owners have that that will not happen to our club?**

**GH:** Service has always been our first priority; it is built right into our business model. The decision was made from the start that we would forego certain features such as on-site restaurants and golf courses, planned activities at the resorts and too much emphasis on high-end furnishings and accessories, so that we could supply a consistent level of quality and service for the lowest possible amount of dues per owner.

In an industry where change is constant, there are a few things that will always remain the same for the WorldMark owner. Owner dues will always go 100 percent towards the club, credit values for the resorts will always remain the same and our commitment to owner service will not waver. There will never be any cutbacks on service.





Owner involvement and opinion make WorldMark, The Club truly great. One of the most vital and dynamic ways an owner can be involved is to serve on the WorldMark Board of Directors. We proudly present your candidates for the three board positions that are open this year.

# Luan Dang

**FIVE YEARS OF  
WORLDMARK OWNERSHIP**



I am very honored to be nominated for WorldMark, The Club's Board of Directors. I have been a proud owner with WorldMark since 1998. Since then, my family and I have had the opportunity to visit over 10 WorldMark locations and several RCI resorts.

If elected, I plan to be an active board member by sharing my experience to make our club an even better club. I would carry on the vision of our current board president Gene Hensley: To expand our club to cover more areas in North America (more resorts within driving distance) and add more products that can be exchanged with our WorldMark points (more flexibility). I would leverage my high-tech experience to bring more enhancements to our resorts; for instance, in-room wireless Internet connectivity. At the same time, I would explore ways to reduce our annual maintenance cost through improved Information Technology (IT) tools.

# Leland Guth

**FIVE YEARS OF  
WORLDMARK OWNERSHIP**



As an enthusiastic member of WorldMark since 1998, I seek your vote to allow me to represent you on the WorldMark Board of Directors. I have been active, staying at over 11 resorts from Canada to Mexico. My previous experience managing relationships between Fortune 500 companies and my current position as CEO of ChairSKI provide the experience and skills to represent you, the members, in a positive and energetic manner.

As your representative I will always be available for your ideas and comments. My goals as a board member are to work in a positive way to ensure WorldMark continues to have excellent resorts, to assist in expanding resort opportunities, to provide membership support and to investigate and implement new ways to enhance member benefits and experiences.

Thank you for your support in allowing me to be your voice on the WorldMark Board of Directors.

# Rhonda Harris

**THREE YEARS OF  
WORLDMARK OWNERSHIP**



I am deeply committed to making our club the best it can be for owners. With an eye to detail and a mastery of club guidelines, I've worked to provide thorough and thoughtful assistance to owners through personal communication and online resources at [www.rhondaharris.com](http://www.rhondaharris.com). Owner involvement is crucial. It has been my privilege to participate in letter writing and telephone campaigns, resulting in positive changes for owners. Anticipating greater levels of participation, I have begun attending scheduled board of directors' meetings.

Background experience:

- 20+ years experience in software development, project management and technical training
- Experienced in many industries such as financial, manufacturing, legal and defense
- Employed by Lockheed Martin in a technical role
- Participant in local community planning, financial committees and HOA efforts
- Outside the Trendwest family and an independent thinker

I encourage each owner to "VOTE!" in this election. Let's be active owners!

# Carl R. Johnson

**SIX YEARS OF  
WORLDMARK OWNERSHIP**



As a long-term member with WorldMark, The Club, and having stayed in 11 of the WorldMark properties, both in the U.S. and Mexico, I am extremely impressed with the professionalism, quality of facilities and customer service offered through our membership with WorldMark.

As an active member of my community, I am currently serving my eighth year on the board of directors of the Central Kitsap School District in the state of Washington. I am also the president of the CK Community Council, which is a 17-member board representing over 70,000 citizens of the central unincorporated area of Kitsap County.

I understand the importance and challenge of serving a diverse constituency. With the membership in WorldMark growing, the properties expanding and innovative opportunities for travel and vacationing being developed and offered, this is a time for strong and responsive leadership. I would welcome the opportunity to represent the membership on the board of directors.

# Kerma Jones

**SIX YEARS OF  
WORLDMARK OWNERSHIP**



I am foremost a wife, mother and grandmother, as well as a business executive and consultant. We have been WorldMark owners for six years and own 10 other timeshares at various locations. WorldMark is one of the best!

I have served in leadership roles in large organizations, now own my own management consulting company and have a master's degree in business administration and human relations. I have 23 years serving on the board of Iron Blossam Owners Association at Snowbird, representing 7,000 owners and serving as their president.

Having completed comparative cost and quality studies, WorldMark does provide quality vacations at an affordable price. We must continue this practice by ever-improving our customer service, hospitality, communication and recreation programs. My background will help maximize the vacation experience for all ages by contributing to financial soundness, cost control, quality and improving customer service.

# Richard Rehmer

**10 YEARS OF  
WORLDMARK OWNERSHIP**



I have been a WorldMark member since 1993 and I would like to put my 40 years of business experience to use as a board member. My experience as an arbitrator, fact finder and mediator, district director of employee and labor relations, director of personnel and senior vice president of human resources has provided me with extensive knowledge in financial accountability, problem solving and both short- and long-range planning and development.

My eight years as a board member and chairperson of the Ohio Public Employees Retirement System and the State of Ohio Deferred Compensation System have provided me with the background and experience on how to effectively be accountable and responsible to the board of directors and the shareholders of WorldMark.

# Gene Hensley

**12 YEARS OF  
WORLD MARK OWNERSHIP**



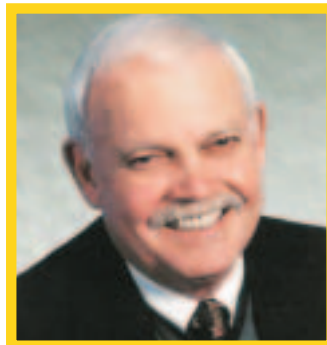
**INCUMBENT**

My vision of the dynamic future of WorldMark is forged by my experience as a WorldMark owner and my professional knowledge of the industry. My association with both WorldMark and Trendwest offers me the unique advantage of a clear vision of the synergies between the two companies. This allows me to push benefits offered by Trendwest to the WorldMark side while maintaining a strong and enduring level of autonomy for WorldMark.

I am committed to making travel easier for owners while increasing benefits such as Bonus Time specials, resort concierge programs and Trendwest Travel exclusives. Providing higher levels of service, reducing costs and increasing efficiency are both vital and achievable by utilizing the club's growing power. This is a critical time in the club as we further diversify the use of WorldMark credits as a currency capable of purchasing everything from airfare and cruises to a variety of activities.

# Bill Peare

**14 YEARS OF  
WORLD MARK OWNERSHIP**



**INCUMBENT**

In 1989 I brought together Mike Moyer and Jeff Sites to form Trendwest Resorts and we put together a new flexible vacation timeshare we now know as WorldMark, The Club. I have served on your board since the very first days of the club, including eight years as your president. I am currently chairman of Trendwest Resorts and most actively involved with Trendwest's second product line, The Residence Club fractional program. I have also been a resort consultant and was president of Thousand Trails for seven years.

Even though our credit-based program has been copied, it has never been successfully duplicated because of the things our people do to make each vacation a cherished memory. But we can't rest on our laurels and I would like to see a greater use of our vacation credits for other vacation purposes. I would also like to see us add Internet services in the units with all the ancillary features, e.g. travel assistance, DSL, etc.

# Don Williams

**14 YEARS OF  
WORLD MARK OWNERSHIP**

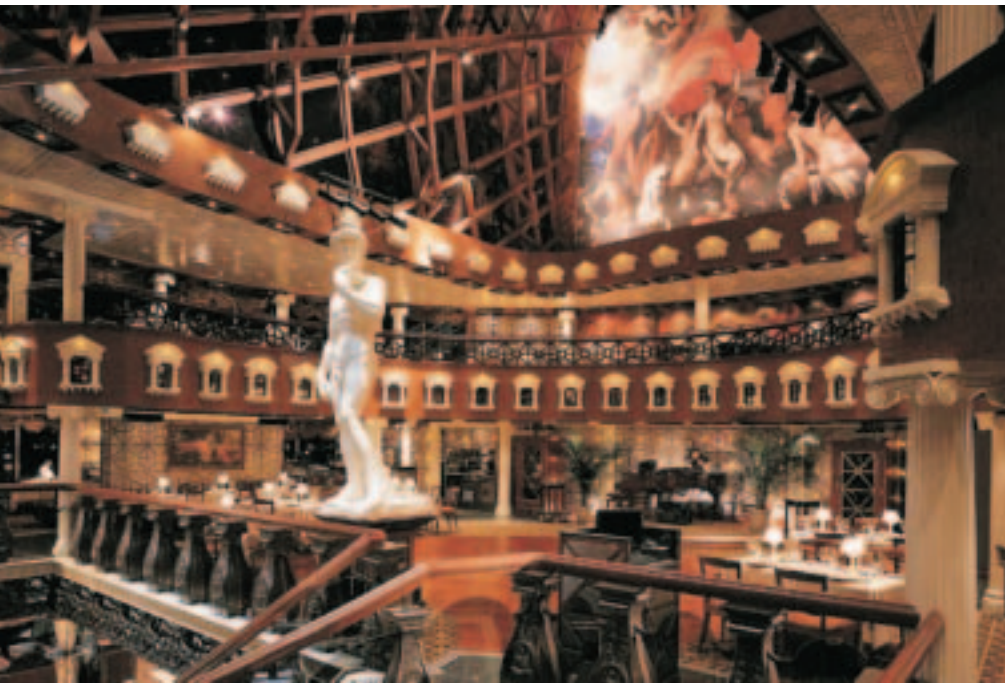


**INCUMBENT**

I have been a WorldMark owner since 1989. In 1991, I was asked to sit in on the board meetings as a non-voting owner advocate. In 1995, I was appointed to the board as a voting member. As a board member for the past eight years, I have persuasively represented the owners' point of view.

I am the only director not affiliated with Trendwest; I have more than 33 years of experience in project management; I have 27 years of experience serving as president, chairman, secretary, treasurer and director on a variety of boards; I am retired from the Boeing Company.

I will continue to be available to the owners via e-mail. With my experience, proven ability and the support of your vote, I will continue to represent the owners' interests and make a positive contribution to the WorldMark Board of Directors.



David's Supper Club on the Carnival *Pride*. (Photo courtesy of ©Carnival Cruise Lines)

STILL HOT

## Mexican Riviera Cruise for Cash

**PRICE REDUCED**

**December 14 - 21, 2003**

The *Carnival Pride* sails from Los Angeles for Puerto Vallarta, Mazatlan and Cabo San Lucas

**Inside cabin:** From \$559 per person

**Balcony cabin:** From \$858 per person

Book now by calling Trendwest Travel at 1-800-953-5511 and receive a bottle of champagne, chocolate delight and \$60 per-stateroom shipboard credit!

*Subject to change and availability. All rates listed in U.S. dollars and based on double occupancy. Airfare not included—call Trendwest Travel for best rates. CSR 2067820-50*

## Earth Flies FREE to Fiji!

fly to Fiji between November 1, 2003, and March 31, 2004, and the fourth person flies free! It's right—when you purchase three airline tickets with Air Pacific to Fiji, the fourth

ticket is free. You know you've always wanted to vacation in this South Pacific

paradise, so don't miss out on this limited time special offer to Fiji, brought to you by Trendwest Travel and Air Pacific.

Space is limited—call Trendwest Travel today at 1-800-953-5511 and ask for the "Buy Three, Get One Free" Fiji promotion.

*Special offer not available for travel between December 16, 2003 and January 15, 2004. CSR 2067820-50*

# SAIL

into the new you

Start the New Year off with seven nights of spectacular scenery, superb service, three ports of call and sun!

### SEVEN-NIGHT MEXICAN RIVIERA CRUISE

**January 11 - January 18, 2004**

Royal Caribbean's *Vision of the Seas* sails from Los Angeles for Puerto Vallarta, Cabo San Lucas and Mazatlan

**Inside cabin:**

6,000 credits plus \$997 for two

**Outside cabin:**

6,000 credits plus \$1,397 for two

**Outside quad cabin:**

6,000 credits plus \$2,154 for four

**Balcony cabin:**

6,000 credits plus \$2,197 for two

Call 1-800-457-0103 today!

*Cruises subject to change and availability. All rates are in U.S. dollars and are based on double occupancy except for quad cabins. \$129 USD exchange fee, \$139 USD port fee and all taxes included. Airfare not included—for best rates on airfare call Trendwest Travel at 1-800-953-5511. CSR 2067820-50*

**SPECIAL OFFER**  
For Interval International Members Only

This Month's Featured Getaways

**One-Week Accommodations:**

- Cancun, Mexico**  
Studio from: **\$379**
- Ft. Lauderdale, Florida**  
1 bedroom from: **\$459**
- Atlantic City, New Jersey**  
2 bedrooms from: **\$479**

Use of the Getaway program is subject to the Terms and Conditions of Interval Membership and Exchange set forth in the current Interval International Resort Directory. Getaways are subject to availability. Holidays and highly demanded events are generally not available or may be priced differently. Funds not returned in the immediate period that you sail. Getaway accommodations are final and non-refundable. Getaways are subject to local laws, where applicable. Travel must be completed by November 30, 2003.

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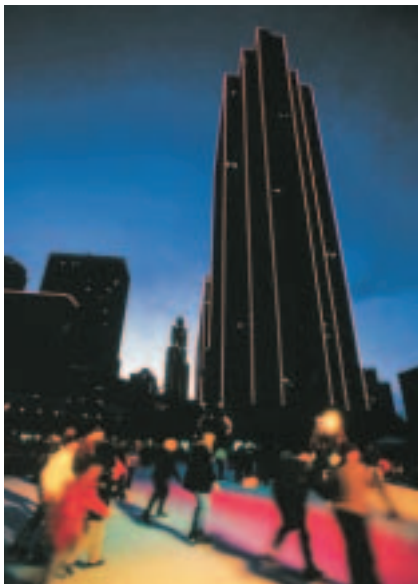


PHOTO BY ROBERT HOLMES PHOTOGRAPHY

Night skating at Embarcadero Center.

## San Francisco **Holiday Escape** for Two

Neon holiday wreaths, dreamy winter scenes, streets all decked in boughs of holly and passing cable cars topped with brightly lit reindeer ring out Christmas carols. High-end retailers compete to create the best windows displaying scenes of joyful holiday magic. Embrace the romance of the season with a spin on the ice at the Kristi Yamaguchi Holiday Ice Rink at Embarcadero Center. Savor a delicious meal at one of the city's many fine restaurants and don't forget to stop by world-famous Ghirardelli Chocolate for a hot chocolate treat and some holiday gift ideas. Whether you play Santa in the shops, visit museums or catch a show, you'll come alive with the sights, sounds,

smells and stories of the season, San Francisco style.

**December 5 – 7, 2003**

6,580 credits for two

**Package includes:** Two nights' accommodation at Hyatt Fisherman's Wharf, ice skating and skate rental for two, booklet of coupons and discounts for shopping at Embarcadero Center, \$50 USD gift certificate to Ghirardelli Chocolate.

**Call 1-800-457-0103 to book today!**

*Package is based on double occupancy of two adults. Subject to change and availability. Airfare not included; for best rates call Trendwest Travel at 1-800-953-5511. Cash 'n' Credits options available. CSR 2067820-50*

## Have Santa Come Early This Year

Want to get a jump on the holidays? Spend three nights aboard Carnival Cruise Line's *Ecstasy* and get into a happy and bighearted frame of mind. Enjoy one full day at sea indulging yourself at the ship's restaurants, clubs, casino and spa; explore enchanting Ensenada as your port of call. Who says that a holiday glow can't come from three days in the sun?

### THREE-NIGHT BAJA CRUISE

**December 5 - 8, 2003**

Carnival Cruise Line's *Ecstasy* sails from Los Angeles for Ensenada, Mexico

**Inside cabin:** 11,000 credits for two

**Outside cabin:** 13,500 credits for two

**Inside quad cabin:** 21,000 credits for four

**Outside quad cabin:** 23,000 credits for four

Call 1-800-457-0103 today and get into the spirit of fun!

*Cruises subject to change and availability. All rates based on double occupancy except for quad cabins. Tax and port fees included. Airfare and \$129 USD exchange fee not included. Cash 'n' Credits options available. CSR 2067820-50*

### FOUR-NIGHT MEXICAN BAJA CRUISE FOR CREDITS

## *Spring Into It!*

Imagine yourself during the final month of next winter: The buzz of the holidays has long worn off, you have barely gotten through the February blahs and spring is still officially weeks away.

Now imagine yourself stretched out on a lounge chair on the deck of the Carnival *Ecstasy* on the first day of your cruise: The sun kisses your face and revives your spirit; four nights and two islands lay ahead for your entertainment and delight. Now stop imagining—pick up the phone and book today!



©CARNIVAL CRUISE LINES

### FOUR-NIGHT MEXICAN BAJA CRUISE

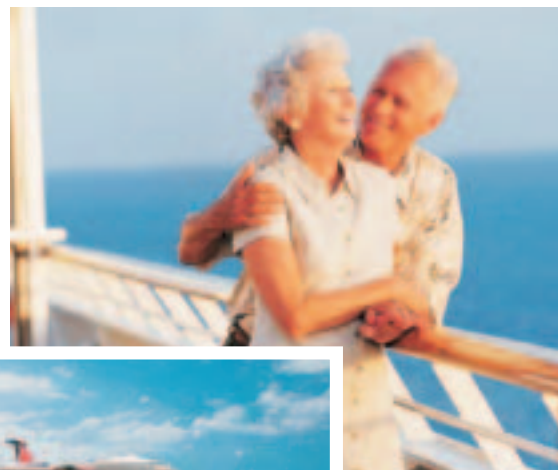
**March 8 – 12, 2004**

Carnival Cruise Line's *Ecstasy* sails from Los Angeles for Catalina Island, California and Ensenada, Mexico

**Inside cabin:** 13,500 credits for two

**Outside cabin:** 16,000 credits for two

**Outside quad cabin:** 29,500 credits for four



**Call 1-800-457-0103 to reserve your personal "spring break" now!**

*Cruises subject to change and availability. All rates are based on double occupancy except for quad cabins. Tax and port fees included. Airfare and \$129 USD exchange fee not included. Cash 'n' Credits options available. CSR 2067820-50*

## INTERVAL INTERNATIONAL



### Fun, flexibility, and quality you can count on.

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Thousands of members come back year after year, knowing they can count on Interval for exciting, memorable vacations – great times to share with family and friends.

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