



## RESORT NEWSLETTER

### *Unit Improvements Are Underway Again!*

It may seem like only a few years ago that the Cove at Yarmouth redecorated all townhouse and suite units, but most unit interiors are approaching six years of hard use. The furnishings have held up very well and, while some units look better than others, it's time again to plan future unit upgrades.

According to the long-term financial plan approved by your Board of Trustees in 1999, adequate funds are available for future unit improvements without the need to approach the owners for an additional assessment. We are pleased to inform you that unit improvements have already started and a more aggressive improvement plan will be implemented in early 2008.

About 45 units already have fully redecorated bathrooms including new floor tile, new vanities, sinks, toilets, granite countertops and shower enclosures, new fixtures, and much more. The work in the bathrooms requires much more time than it takes to simply paint the unit interiors and bring in new furniture, so unit improvements will continue through 2010 until completion.

Your Board of Trustees previously interviewed three interior design companies that specialize in decorating vacation ownership properties. Two design companies were chosen to construct model units in order to provide your Board and owners the opportunity to view the different interior designs and comment on the best qualities of each. The design company chosen to coordinate future unit improvements was Images Gallery Design, which was also the design company that coordinated the last round on unit improvements a few years ago. We're certain you will be thrilled with the new, vibrant design theme that will be implemented over the next three years. Not only are the interior colors rich and luxurious, but the furniture is of even better quality and should provide many years of enjoyment.

When visiting the Cove at Yarmouth, please ask management if the model unit is available and we will gladly show you the design choice of the future.

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## ***Renovations Timeline. We Can Do It!***

Your current and future reserve account balance allows for 6 million in unit improvements. The current budget for interior renovations and improvements is approximately 3.3 million and an additional 2.6 million on bathroom and wet bar enhancements. You will find the enhancements that have been incorporated in our remodeled bathrooms and model unit are based on years of comments and suggestions provided by owners, resort staff, management and the Board of Trustees. Highlighting of some of these upgrades:

37" LCD television in the living area  
23" LCD/DVD television in the master bedroom  
Granite counter tops  
Upgraded Sleeper Sofas  
Plush Pillow-Top Bedding  
New lighting, increased storage, larger wet bar sink and much more....

Plans for our refurbishment have been scheduled in three phases and will begin in January 2008. Phase I consists of refurbishing 43 suite bathrooms and wet bar areas and the interiors all 77 Suite guest rooms. All corridors and common areas on the first will also be re-carpeted and painted. Phase II is scheduled to begin in January 2009 and consists of refurbishing 76 Townhouses. The interiors, bathrooms, wet bar areas in townhouses numbered in the 100 - 300's are located in this phase. Phase III is scheduled to begin in January 2010 and consists of refurbishing 76 Townhouses. The interiors, bathrooms, wet bar areas in townhouses numbered in 400 - 500's are located in this phase.

In closing, we hope the photos on the enclosed insert will help you share the same enthusiasm and excitement that the Board, management and resort staff have. We also wish to thank you for your continued support. By working together, we will strive to continue providing superior accommodations and service and maintain our vision that The Cove at Yarmouth remains Cape Cod's premiere Vacation Ownership Resort.

## ***Ownership Address/ Phone Number changes and E-mail Address Requested***

So that we may keep your ownership records properly updated (and avoid delays by any means of contact), please keep us advised of any change in your mailing address or phone number (including zip and area code changes). Also, since email is the way of the future, please provide us with your e-mail address.

Simply mail a note to:  
Cove at Yarmouth Owner Services  
183 Main Street  
West Yarmouth, MA 02673

OR

Go to: [www.coveatyarmouth.com](http://www.coveatyarmouth.com)  
- Resort Information  
- Owner Online Service  
- Address Change



## ***4 Bros. Bistro Celebrates Its One Year Anniversary!***

4 Bros Bistro celebrated their 1 year anniversary this past June. Proprietors' Jack and Rocco Collucci promised and delivered a fun and welcoming atmosphere for the Owners and guests at The Cove at Yarmouth. With homestyle favorites and a wide variety of menu items, 4 Bros has had a successful year with many rave reviews. Their pride and commitment to servicing the owners at The Cove at Yarmouth will definitely enhance your vacation experience.

## *VI/RCI Points Update*

It has been a little over a year since your Board of Trustees approved affiliations with VI (Vacation Internationale) and RCI Points. To date, over 600 Cove at Yarmouth Owners have converted their ownership to these flexible point based systems. Founded in 1974, Vacation Internationale became the pioneer in "points-based" timeshare, as well as an industry leader. Beginning with one resort location in Hawaii, Vacation Internationale now has 35 resort locations in three countries, offering a combination of exciting destinations and unique vacation experiences.

Today, with over 34,000 Owners, Vacation Internationale ([www.vioresorts.com](http://www.vioresorts.com)) is the largest Owner controlled timeshare company in the world! In 2004, Vacation Internationale partnered with Vacation Resorts International, a leading force in the hospitality industry, offering owners greater choices and flexibility. Together, we create unforgettable vacation memories, year after year.

Resorts Condominiums International the industry's leading exchange company began offering a points based exchange system in 2001. Convert a current RCI week's membership to points and you will have the privileges and benefits you enjoy today plus much more. If you are not currently a member of RCI, join the points program today to enjoy all of the exciting benefits. You can use your points for 7 night stays at more than 3,800 resorts. You can also use them to stay single nights, weekends, etc. or even longer than 7 nights at hundreds of RCI Points Resorts. Use your points for airfare-hotel stays-car rentals-even cruises. In addition, you can save or borrow points from one year to the next. RCI Points offers TOTAL FLEXIBILITY allowing you to create your perfect vacation experiences.

For further information, call (877) 775-5630 to speak with a representative. They will be glad to make an appointment to answer any of your questions from either the convenience of your home or on a day trip to the resort.

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## *Do Insurance Rates Ever Go Down?*

Maybe insurance rates go down in our dreams, but the reality of insurance rate increases is more like a nightmare!

Your Board of Trustees and management are constantly focused on insurance rates for the Cove at Yarmouth and what can be done to control them to minimize the financial impact to all owners. Our condominium documents provide clear guidelines regarding coverages that must be provided in order to properly insure the Resort. Most owners have seen dramatic increases in their home insurance rates and rate increases have been even more prevalent when it comes to commercial buildings and condominiums.

In the past year, resort insurance premiums have increased 10.35% and future increases will be determined largely by claims, which may be filed by the Cove at Yarmouth for unexpected occurrences

and, to a lesser extent, overall claims in the market place. While the Cove at Yarmouth has gone to great lengths to control future insurance rates, our rate increases can be directly affected by hurricane, fire, tornado, etc. losses in other geographical areas of the country. Such increases have a direct effect on management's ability to control maintenance fee increases, which are paid by owners at the Resort.

Each year our Resort's insurance coverages are bid in the open market with major carriers who understand vacation ownership and the specialty coverages required. This past year, no less than three major carriers bid on the coverages for the Cove at Yarmouth and our primary coverage is currently with Ace Westchester Insurance Group.

Please be assured that your Board and management will continue to do everything possible to contain future insurance rate increases while still providing the Resort with quality, comprehensive coverages.



# The Cove at Yarmouth

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

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## IMPORTANT NUMBERS

*The Cove at Yarmouth*  
*Vacation Resorts International (VRI) Services*

*The Cove at Yarmouth*..... (508) 771-3666  
Business Office Hours ..... 9:00 am - 5:00 pm  
Fax ..... (508) 771-9410  
Website ..... [www.coveatyarmouth.com](http://www.coveatyarmouth.com)

### *Exchange Information*

RCI ..... (877) 874-3334  
II ..... (800) 828-8200

### *Vacation Owner Services*

Assessment Billing and Collection ..... (508) 771-3666

### *Reservations*

Bonus Time ..... (508) 771-3666  
Vacation Tyme® ..... (866) 469-8222  
VIP Reservations ..... (866) 469-8222  
Owner Availability ..... (508) 771-3666

### *Still Need Assistance?*

VRI Corporate Services ..... (508) 771-3399  
VRI Fax ..... (508) 775-6396

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Perfecting the Art of Hospitality*

## PUBLICATION

*The Cove at Yarmouth News* publication is intended solely as a vehicle of communication for Owners and the Board of Trustees. The purpose of this newsletter is to relate membership information, correspondence, stories, facts, and news as deemed appropriate or relevant to the interest of the owners.

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