

STATEMENT BY MYRON HOLTZ,
CANDIDATE FOR RE-ELECTION AS AN OWNER REPRESENTATIVE
TO THE BOARD OF DIRECTORS
OF
MORRITT'S TORTUGA CLUB

I would like this to serve as my introduction to both new owners of Morritt's Tortuga Club (MTC) and to existing owners who are visiting the Morritt's web site and other Morritt's related social media sites, and to let you know that I am seeking re-election to continue to serve as an Owner Representative on the Board of Directors of the MTC Association in 2019.

In the private sector, individuals are appointed to a Board of Directors for the purpose of bringing an extra set of experienced eyes to help oversee the operation of the enterprise; it should be no different in the case of the MTC Board. This being said, it is important for all of us to understand the limited influence the Owner's Representatives can exercise on a Board where, under the By-Laws, the Developer controls three of the five seats on the Board.

Although my employment with the U.S. Department of Homeland Security-Federal Emergency Management Agency precludes my participation on Face Book or other popular social media sites, I have always been available to respond to Owner's concerns. I have made my personal e-mail address and my phone numbers available to our resort Owners, who continuously reach out to me for guidance and assistance in resolving issues. In addition, the many Owners who have become my friends often send me excerpts from Face Book posts so that I can respond directly to Owners by telephone or to their private e-mail address.

Background

When I first ran for the Board and was elected in October 2005, there was much turmoil surrounding rebuilding our resort in the aftermath of the destruction wrought by Hurricane Ivan. I ran for the Board because my family owned, and still own, seven weeks at the MTC and had a vested interest in the continued viability of our resort. I felt that with my background in residential property management, budgeting and maintenance, building codes, and hurricane and flood mitigation programs I could make a positive contribution to the rebuilding effort.

I would like the opportunity to continue as your Owner Representative. Although the responsibility claims a great deal of time, I am semi-retired and can continue to provide the attention required to be effective as your Representative. Further, a brief description of my experience will let you know why I believe that my continued participation on the Board can be of help to us all.

Experience

On a Personal level: For 25 years I served as the President of the Board of Directors of a 164 unit, waterfront cooperative apartment complex on Long Island, NY. In that role I oversaw all aspects of the maintenance and financial operations of the complex, from boilers to bulkheads and insurance to landscaping.

On a Professional level: I was the Deputy Commissioner for Housing Operations and Housing Financial Management Officer for the New York State Division of Housing and Community Renewal for the last 15 years of my 34-year employment with the agency. In that capacity, I supervised 200 accountants, engineers, architects and housing management representatives responsible for overseeing the finances and operations of, and ensuring the physical preservation of, 260 State-financed middle-income housing developments containing over 100,000 rental and cooperative apartments. I also

supervised the architects and engineers who were the technical staff responsible for developing and interpreting the New York State Uniform Fire Prevention and Building Construction Code.

After my retirement from 34 years of government service, the Federal Emergency Management Agency (FEMA) recruited me to serve as a “Reservist” for temporary assignments to respond to natural disasters in the United States and its territories. When deployed as a Hazard Mitigation Community Education Outreach Specialist I am responsible for working with a staff of architects, engineers and contractors who counsel disaster victims on better ways to rebuild their homes and, when necessary, I counsel disaster victims in a Disaster Recovery Center.

Accomplishments as an Owner Representative to the MTC Board

I believe that I am qualified to run for re-election to the MTC Board because of my depth of experience in analyzing and dealing with issues fundamental to the operation of the Resort, which includes operating budgets, leases, contracts, insurance coverage, replacement reserve funding and disbursements.

During the time that I have been on the MTC Board, I have advocated on behalf of our Owners, communicating your concerns to Management and working to ensure there is full consideration of all sides of many controversial issues. Areas which can significantly impact the Association’s annual operating budget are collection losses, and expenditures in the Maintenance, Housekeeping and Front Desk Departments. I have worked closely with the three other Owner-elected representatives on the MTC and Morritts Grand Resort Boards, and Management to review and monitor these cost centers and achieve savings.

Over the years, I have established an open and productive working relationship with the Developer and his Management team. Most recently, in response to the need to renew and upgrade furnishings, fixtures, equipment and finishes, we jointly agreed upon a comprehensive remodeling program for the MTC beginning with the units most in need of renovation. The very high occupancy rate throughout most of the year at MTC and the need to keep buildings available for owners and guests limits the Resort’s ability to implement a rapid, comprehensive remodeling program. Because of this constraint, Management has revised the process and is scheduled to complete remodeling several units this year, addressing those units most in need of remodeling first. Management is also expanding beyond the poolside buildings to the Oceanfront, starting with those units needing replacement of worn and fogged patio/terrace sliding glass doors and screens, as well as carpet removal and replacement of floor tiles in the Wealdstone and Wembley units.

As Owners, we have contributed greatly to the success of Morritts Tortuga Club in our loyalty and enthusiastic praise of its amenities to our friends and relatives. In the 26 years of my family’s ownership, many friends we have invited to join us at the Resort decided to become Owners; I’m sure the same is true for many of you. I would hope that my background and experience can help all of us to continue to enjoy the Cayman Islands, and ensure the Resort’s continued successful operation.

Voting for the Board of Directors

If you plan to attend the October 24, 2018 Annual General Meeting (AGM) please seek me out before the meeting to discuss any special concerns you may have.

If you are unable to attend the AGM and if you feel that my background and experience qualify me for re-election to the Board, then I would ask for your support by signing and dating the Proxy form I have included below, or the Proxy form that will be included with the Budget letter and Notice of the

Annual General Meeting that you will be receiving from Caribbean Resort Management (CRM) within the next three weeks. As there may be several owners running for election to the MTC Board this year, you can make your Proxy a "Directed" Proxy by appointing Myron Holtz of Long Island, New York as your proxy. Please indicate who you would like me to vote for, and send it to me as a scan by e-mail to:

myronholtz@optonline.net

or by regular Postal Service mail to: Myron Holtz, 180 Towd Point Road, Southampton, NY 11968.

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**Morritt's Tortuga Club, Ltd.
Grand Cayman, B.W.I.**

2018 PROXY

I, _____ of _____ being a member and owner of _____ week(s) (Contract #(s) **: _____ of the Company, hereby appoint *MYRON HOLTZ* of Long Island , NY as my proxy, to vote for me and on my behalf at the 2018 Annual General Meeting of the Company to be held on the 24th day of October, 2018 , and at any adjournment thereof.

Signed by: _____ this _____ day of _____, 2018.

** If you do not know your contract # you can leave it blank and CRM will fill in that information.

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You can also send your Proxy form appointing Myron Holtz as your Proxy, to: CRM, 912 Drew Street, Suite 201, Clearwater, Florida, 33755 or fax it to them at (727) 447-1999. Please make sure your Proxy reaches CRM by the deadline cited in the Notice in order for them to bring it to the Annual General Meeting.

As always, I appreciate your support and look forward to hearing from you in one way or another. I can be reached at the above e-mail address or by telephone at my home (631) 283-7551; or my cell phone (516) 297-7961.

Myron Holtz,
Owner Representative to the MTC Board of Directors

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