



April 4, 2024

Dear Berkshire Owners:

Your Board of Directors is excited to announce that we have terminated our management agreement with Capital Vacations, and effective April 1, 2024, Berkshire by The Sea will be managed by Vacatia. We understand that change can be challenging, and it can also raise questions such as why are we changing management companies, and how does this affect me.

Berkshire by The Sea enjoyed a positive, productive relationship with our former property management company, Vacation Resorts International, for 15 years. But after VRI was sold in 2022, the new owner, Capital Vacations, made business decisions that were clearly not in the best interest of our owners.

We had no say in the decisions that Capital Vacations was making, or how they would impact the day-to-day operations at the resort. First, they changed the reservation system, then about 2 weeks later, they changed the accounting system. Many of the things that VRI normally did for us under our management agreement, like accounts payable, were now being given back to the resort to do, and all of these changes were happening with little to no training.

The Board came to the realization that we had to find a new management company, and it couldn't be just any management company. We needed a management company that understood precisely what Berkshire by The Sea is, our vacation home away from home; a small, closely knit timeshare where most owners have come for many, many years, and now whose children and grandchildren are coming back to enjoy our little piece of paradise with their families.

Berkshire by The Sea has long been a resort where the owners know the staff by name, and the staff know the owners by name. We couldn't have a management company with a one size fits all approach, which is what we had with Capital Vacations.

There was a lot of time and effort put into finding the "Right" management company. We interviewed seven management companies over the course of six months, before we chose Vacatia. We spoke to most of the board presidents of the different resorts that are managed by Vacatia, and received very positive feedback when we asked them about their experience with the transition period, and how it was to work with Vacatia on a day-to-day basis.

We also had numerous phone meetings, coupled with a face-to-face meeting at the resort with Caroline Shin, Vacatia's CEO, to discuss exactly what we would need in our new management company. Marianne went through an extensive list of questions regarding Vacatia's operational procedures to insure we wouldn't be forced to change how we did things at the resort.

Caroline listened to all of our concerns, and demonstrated an understanding of what we were looking for; she also understood that exceptional customer service is paramount at Berkshire by The Sea, and was eager to partner with us. Together with Caroline, we worked out a management agreement that would satisfy what we felt we needed from a new management company.

So, what does this mean to you as an owner? Well, most of the changes that are taking place are behind the scenes, such as the installation of a new reservation and accounting system, downloading all of our history from our previous software to the new software, procedures, etc., so you really shouldn't notice anything out of the ordinary.

As far as resort staff goes, nothing will change. Marianne and Gabby will still greet you in the office, Sergio and Heron will be making sure everything around the resort is in good repair, and Nadege and our housekeeping staff will have your units sparkling when you arrive.

We are happy to report, that the transition process has been going extremely well. All of Vacatia's staff has been exceptionally well organized, and has been working side by side with Marianne through this process, so she knows exactly where we are, and what the next step will be.

There are a lot of moving parts switching from one management company to another, and while everything has been going along very smoothly, it's always possible to experience a hiccup here and there. If that happens, we ask for your patience while Marianne and the staff diligently work through the issue.

The past year has certainly been a trying time at the resort due to the Capital Vacations/VRI acquisition, and we want to thank you for your support and patience. While the sense of community that makes Berkshire by The Sea such a great place was temporarily lost in the shuffle of paperwork and bureaucracy, we are very confident that with the change in management companies, it's going to be better than ever.

As always, if you have any questions or concerns, please feel free to give Marianne a call at 561-276-8400. And if you have questions for Vacatia's Owner Services team, they can be reached at 877-373-1805. Of course, if you're at the resort, feel free to stop by and ask Marianne or Gabby any questions you might have.

Your Board of Directors

Rich Guzzardi – President
Robert Ceriello – Vice President
Mike Davidson – Secretary
Ron Routson – Treasurer
Mary Jordan – Director

Marianne Lund – Resort Manager

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