



Important Newsletter Update!

As your management company, Grand Pacific Resort Management (GPRM) constantly evaluates cost vs. benefit of offerings and deliverables for our homeowners. To that end, we took a close look at our Resort Newsletters, and focused on the value proposition of a quarterly newsletter vs. a bi-annual newsletter, with email updates as needed. We also conducted a survey of our owners regarding the newsletters, frequency, and benefits.

We came up with a new Newsletter program that incorporates your ideas, and which is in sync with our Going Green initiative, reduces costs, and continues to provide important and timely information to you about your resort ownership:

- Beginning in 2011 you will receive two full resort newsletters per year, via either U.S. Mail or email (your choice), plus updates via email as needed. If you haven't already provided us with your email address, please do so! You may opt-in to receive the electronic version of your

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Your Reserve Funds At Work...

The adult hot tub at Carlsbad Inn is a great place to relax, although we all know it's more than that. It's a great place to go to find out what new restaurants are in town. It's a wonderful spot to collect firsthand travel reviews from other timeshare travelers. It also serves as an easy place to find a golf, tennis, or bridge partner. The hot tub is so often mentioned as the social hub of the resort. Well, it will soon have some competition!

On your next visit to the resort you may want to gather around the fire pits at the new central patio to collect the latest updates on the local area or the timeshare travel scene. That's right, after nearly a year of showing concepts, collecting feedback and revising plans, we are finally moving forward with a major renovation of the central courtyard landscape and hardscape.

The center piece of the new plan is an expansive patio including two fire

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My Carlsbad Inn

By Charlie Herf

Owner, Homeowner's Association Board Member, Paradise Valley, Arizona

After vacationing in Carlsbad for several years, there was a construction lot with trailers where the current Carlsbad Inn is situated. My family had enjoyed Carlsbad and when the opportunity to own a piece of the beach came into existence, we could not resist. Before they were completed we saw the drawings, had the dream and purchased three weeks of the two-bedroom units.

Since that time, the Carlsbad Inn has met and exceeded our expectations. It is our second home and most significantly has been enjoyed by four generations of the Herf family. When my mother-in-law was living, she enjoyed 18 years of watching her three grandchildren (now adults) grow up and enjoy the "Green".

(Continued on page 2)



What is the Bonus Time Network?

ResorTime.com, the leading provider of nightly timeshare rentals, developed the Bonus Time Network to provide timeshare owners with exclusive Bonus Time rates worldwide.

What is the Bonus Time Network Reservation Center?

The Exclusive location for Timeshare Owners to book Bonus Time at any affiliated resort in the network

2 WAYS TO BOOK BONUS TIME

- 1) Online at ResorTime.com/GPR*
- 2) By phone at **800.846.5557**

Find out more:

See the Bonus Time Network brochure in your newsletter today!

*You must be logged in to access Bonus Time rates. ResorTime.com's Bonus Time Network is an extension of our partners' existing Bonus Time programs.



The Point at Poipu - Kauai, HI



Looking to trade your week within the Grand Pacific Resorts family?

To learn more:

Click: gpxvacations.com

Call: 877.254.4866

Email: gpx@gpresorts.com

Your Reserve Funds At Work... (Continued from page 1)

pits and a beautiful water fountain. On each side of the patio are two separate seating areas surrounded by beautiful landscaping. During the day, we envision this area as separate from the hustle and bustle of the rest of the courtyard lawn, a great place to lie in the sun or kick back and read a book. In the evenings, the area will surely attract groups of guests to enjoy the warmth and flickering light of the fire pits.

Also included in the plan is all new landscaping around the outer edges of the courtyard. The tall bushes lining the condo patios will be removed in favor of lower plants made up of perennial color, purposely chosen to maintain bright and changing colors throughout the year.

To keep this project green friendly and economically wise, all grass areas outside of the central courtyard will be replaced with artificial turf and all plant materials used will require much less replacement and minimal watering.

We are excited to share this new feature amenity with you on your next visit!

Randy Chapin, Resort Manager



My Carlsbad Inn (Continued from page 1)

Our five-year-old grandson represents the 4th generation and hopefully his two-year-old sister will visit us this year. The Carlsbad Inn with its beauty, great surrounding areas, convenient shops and restaurants is an annual get away we cherish.

The reasons are many. Each year we can count on a courteous and responsive staff (starting with the quality of the receptionists, management, responsive maintenance personnel etc.), beautiful landscaping, and the weather which only Carlsbad offers to those of us from Arizona during the blistering summer months. It is also a pleasure to meet other homeowners, exchangers and have an occasional guest-some of whom have purchased at CBI.

As the resort has matured I have learned more about it and am honored to have been elected as one of your board members. As you can tell from the current status of the Carlsbad Inn, it has been a privilege to serve with a cohesive group of diverse individuals on your Board. As

a group, not only are we focused entirely on the needs of the homeowners, but on retaining all of the characteristics of the charm, quality and to maximize the value received for owners and their guests. The diversity on the board consists of individuals with expertise in construction, management of timeshares, financial, membership and leadership on numerous timeshare boards with experience in running, efficient and democratic meetings as well as legal.

The Board has been very pleased in partnering with resort management in its budget process during a difficult economy and its ability to renovate substantial parts of the Carlsbad Inn without levying additional assessments. This is in part due to the Board's directive and also in part due to the excellent administrative staff which we have that makes the Carlsbad Inn your home away from home and a property which I look forward to visiting many times each year. I hope to see those of you who have weeks 29 and 30 during 2011.

Important Newsletter Update! (Continued from page 1)

newsletter by visiting www.grandpacificresorts.com, clicking on Owner Services and then click Online Newsletters.

- Our Resort budget will benefit from lower printing and postage costs.
- For quick and timely information, we encourage you to visit your Resort website www.carlsbadinnbeachresort.com or contact your Owner Services Team at 888-477-6967.

We welcome the opportunity to keep you fully informed about your resort ownership, while at the same time saving money and protecting the environment.



Board of Directors' Meeting Highlights

Friday, December 10, 2010 – President Dr. Joseph Spirito called the meeting to order 3pm. Board members in attendance were Dr. Joseph Spirito, Charlie Herf, and Tom McLaughlin. Tim Stripe and David Brown were unable to attend. Representing Management were Nigel Lobo, Vice President of Resort Operations; Doreen Bechard, Regional Director of Resort Operations; Mary Dieckmann, Director of Owner Loyalty; Randy Chapin, General Manager; and Holly Ansley, Assistant General Manager. Several owners were also present. Hayley Hughes took the minutes.

The following actions took place:

- The Board approved the September 25, 2010 Board of Directors' meeting minutes.
- An overview of Front Desk Operations, Maintenance, Activities, Landscaping, Going Green Efforts and Fiscal Performance was presented.
- The Board approved the revised Sales and Marketing agreement with Advanced Commercial Corporation.
- The Board approved expenditures for lamps, bedding, patio furniture, refrigerators, DVD players, and wood repairs in the amount of \$174,571.
- The Board approved the landscaping plan, as amended, in the amount of \$165,000.
- Topics discussed during the Owner forum included the reserve study, the morning wake-up call, and Management's continued commitment to service.
- The meeting was adjourned at 4:55pm.

Note: If you wish to have a copy of the Minutes for your records, please send your request along with a (\$.63) stamped self-addressed envelope to Grand Pacific Resort Services, L.P., 5900 Pasteur Court, Suite 200, Carlsbad, CA 92008, Attn: Lois Sklar.

Upcoming Board Meetings

Friday, March 18, 2011 – 3pm, Carlsbad Inn

Saturday, June 4, 2011 – 8am, Regular Board Meeting, Carlsbad Inn

Saturday, June 4, 2011 – 10am, Annual Meeting, Carlsbad Community Church

Saturday, September 24, 2011 – 9am, Carlsbad Inn

Friday, December 9, 2011 – 3pm, Carlsbad Inn

Note: Owners are welcome to attend any regular Board meeting. Board meeting agendas are posted at the resort four days prior to the meeting. If you would like a copy of the final agenda for any Board meeting mailed to you, please contact your Resort Manager prior to the meeting. Since meeting times and location are subject to change, please contact your Resort Manager in advance to reconfirm the exact time and location.

Upcoming Owner's Council Meetings

Saturday, March 12, 2011 – 11am, Carlsbad Inn Board Room

Saturday, May 21, 2011 – 11am, Carlsbad Inn Board Room

Make the Most Of Your Ownership

Come and learn how to make the most of your ownership at your home resort.

RCI Weeks 101 Class Schedule

Brought to you by Owner Services & RCI

March 19th, April 9th

May 14th, June 18th

No Classes in July

All classes are on a Saturday and start at 10am.

These complimentary classes fill up quickly and reservations are required. Please call Owner Services at 888-477-6967 to reserve your attendance and verify date, place and times.

GRAND PACIFIC RESORTS

Referrals are the best compliment you can give!

As a **Thank You** for Referring Your Friends & Family

\$50 HOA Credit - When your eligible referral attends a presentation.

\$300 Additional HOA Credit - When your eligible referral becomes an owner

Visit or Call
www.grandpacificresorts.com/owners/referral.aspx
800-933-1310
for complete details.

Referral Rewards Rules Apply

Grand Pacific Carlsbad, L.P. - Timeshare Developer
5900 Pasteur Court, Suite 200, Carlsbad, CA 92008

Area Calendar of Events

**Event dates and times are subject to change.*

Thru April 10th, 2011

Naturalist-guided Whale Watching

Join Scripps naturalists and Flagship-San Diego Harbor Excursion for their 11th season of whale watching and venture out for twice-daily cruises to locate gray whales on their round-trip migration. Search for seals, sea lions, dolphins, migrating birds, and more! www.aquarium.ucsd.edu

February 1st – 28th, 2011

San Diego Museum Month

Experience half-price admission at more than 30 local museums, monuments, historical sites, and gardens in February. Pick up a Culture Card beginning in late January at any Macy's store in the county (while quantities last). The Culture Card admits up to four guests to participating centers. sandiegomuseumcouncil.org

February 26th, 2011

SeaWorld San Diego's Make A

Wish Foundation® – Walk for Wishes®!

Walk For Wishes will include a one-mile course that routes through SeaWorld

showcasing a bevy of live animals and park characters, and extends into a four-mile course along beautiful Mission Bay. After the walk there will be activities, refreshments and entertainment for the whole family. And, all walkers will receive 50% off admission to SeaWorld to re-enter the park after the walk for a fun filled day. Admission discount special is valid Saturday, February 27th or Sunday, February 28th. www.makeawish-sd.org

April 2nd, 3rd, 16th and 17th, 2011

Flower Fields Carlsbad

Arts and Crafts Fair

The Flower Fields® Arts and Crafts Fairs feature an array of outstanding paintings, photography, pottery and crafts created by the best of Southern California's artisans. While strolling among the arts and crafts and listening to music, our guests will be able to relax and enjoy delicious heart-shaped strawberries grown in local San Diego fields. Unusual, quality crafts are available to purchase. www.theflowerfields.com/arts_crafts.html



Carlsbad Inn Beach Resort
3075 Carlsbad Blvd.
Carlsbad, CA 92008
760-434-7020
www.CarlsbadInnBeachResort.com

Owner Services

5900 Pasteur Ct., Ste. 200
Carlsbad, CA 92008
888-477-6967

**International Owners 760-827-4100*

Grand Pacific Resort Management

5900 Pasteur Ct., Ste. 200
Carlsbad, CA 92008
760-431-8500

Owner Rewards Department

800-753-5557

Assessment, Billing & Collection

800-234-6222

ResorTime.com – Your Bonus Time

Network Reservation Center
800-846-5557



Have You Moved Recently?

Don't forget to notify us with your new address and contact information! **Just call Owner Services at 888-477-6967 or log on to www.grandpacificresorts.com/owners/address.aspx.** To ensure that you receive your property tax bills on time, please call your local tax assessor's office directly to update any change in your mailing address.

RETURN SERVICE REQUESTED

RESORTED
FIRST-CLASS MAIL
U.S. POSTAGE PAID
Reno, NV
Permit No. 379



Grand Pacific Resort Services, L.P.
5900 Pasteur Court, Ste. 200
Carlsbad, CA 92008

Board of Directors NOMINATION



Below is the information your Board of Directors needs to place your name in nomination for the Board Member Election. Please include your background information and the reason you wish to serve on the Board of Directors. The space available on the meeting notice is limited, so **DO NOT SEND A RESUME**. Please try to limit your input to the space provided on this form. If you need more space, you may attach an additional page to this form.

*In order to ensure your name is placed in nomination and appears on the proxy for consideration by your fellow members, this nomination form must be postmarked **NO LATER THAN MARCH 16, 2011** (Certified, return receipt requested)*

Name: _____ Home Phone: () _____

Address: _____ City: _____ State: _____ Zip: _____

Education: _____

Qualifying Experience: _____

Objectives: _____

Please fill out and fold this form as indicated, affix postage and postmark by March 16, 2011.

FOLD HERE

FOLD HERE

PLACE
POSTAGE
HERE

Vice President of Resort Operations
PO Box 4403
Carlsbad, California 92018-9986



What is the Bonus Time Network?

ResorTime.com, the leading provider of nightly timeshare rentals, developed the Bonus Time Network to provide timeshare owners with exclusive Bonus Time rates worldwide. With over 1 million room nights available at any given time, Bonus Time can be booked 24/7 through the Bonus Time Network Reservation Center at www.ResorTime.com.



What's in it for me?

- » 100 + resorts \$99 or less
- » Over 1 million room nights available at any given time
- » Insider deals all year long

How would I use It?

- » Extend exchange vacations by adding extra nights
- » Business travel
- » Family reunions
- » Last-minute getaways
- » Plenty of room! Love your family? Just don't want them to stay with you!
- » Road trips

Log in to the GPR Bonus Time Network Reservation Center

1. Visit www.ResorTime.com/GPR.
2. "Log In" by clicking Member Login.
3. You're all set. Start planning your next vacation!

Don't have an account? Sign up!

1. Visit www.ResorTime.com/GPR.
2. "Sign Up" by clicking Join Now.
3. Complete the sign-up form.
4. You're all set. Start planning your next vacation!

2 WAYS TO BOOK

- Book Bonus Time Nightly Rentals**
1. Online: www.ResorTime.com/GPR
 2. Call: 877.867.6506

GPR Bonus Time Network Reservation Center Deals

Log in or sign up to book your next getaway!

To search deals visit: www.ResorTime.com/GPR

Hot Deals



From \$84/night

Check out our latest Hot Deals and save money on your next trip.

Last-Minute Deals



From \$70/night

Looking to get away this week? Check out our Last-Minute Deals.

\$99 or Less Deals



From \$33/night

Over 100 resorts with nightly rates less than \$99.

What is Grand Pacific Exchange (GPX)?

GPX is Grand Pacific Resorts' Internal Exchange Program, providing timeshare exchanges exclusively to their owners. The perfect complement to your primary exchange service, GPX offers resorts and destinations Grand Pacific Resorts owners truly desire.

New for 2011: An interactive exchange website will allow you to create a personal username and password to search and confirm exchanges online! No more calls necessary. Book your dream exchange vacation any time, day or night.



BOOK YOUR VACATION ONLINE 24/7

What's in it for me? Benefits and Services

- » *NO-RISK deposit week(s) up to two (2) years in advance.
- » FREE- no annual membership fees.
- » Confirm exchanges online up to one (1) year in advance.
- » \$169 domestic/ \$189 international exchange fees.
- » Gift week(s) to friends or family with NO guest certificate fees.

*NO RISK deposit guarantees that if you don't find the exchange you want with us, we will transfer your GPX deposit into your RCI account. Small fee applicable.

How do I get started?

1. Log onto www.gpxvacations.com.
2. Click "Login/ Register" and create a username and password.
3. Search domestic and international locations from Hawaii to Australia.
4. Confirm your dream vacation exchange ONLINE!

BRAND NEW! Log in to the GPX Exchange System

1. Visit www.GPXVacations.com.
2. Log In by clicking "Login/Register."
3. You're all set. Start planning your next exchange!

Don't have an account? Register

1. Visit www.GPXVacations.com.
2. Log In by clicking "Login/Register."
3. Complete the registration form.
4. You're all set. Start planning your next exchange!

2 Ways to Exchange:

Exchange & Deposit:

1. Online: www.GPXVacations.com-24/7
2. Call: 866.325.6295, Mon.-Sat.

GPX Exchange Center Deals

Log in or sign up
to book your next
getaway!

To search deals visit: www.GPXVacations.com/deals

Monthly Promos



From \$139/exchange

Check out our latest monthly promotion and save money on your next exchange fee.

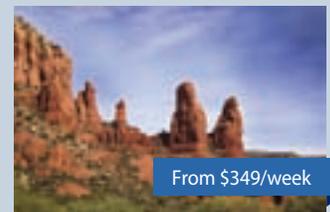
Exchange Packages



From \$399/exchange

Add on nights, tickets, or breakfast to your exchange.

Bonus Weeks



From \$349/week

Discounted bonus weeks from \$349. No deposit required.