

**DEF 14A 1 FORM-DEF14A.HTM DEFINITIVE PROXY STATEMENT**

**Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934**

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

**Check the appropriate box:**

☐ Preliminary Proxy Statement

☐ CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))

☒ Definitive Proxy Statement

☐ Definitive Additional Materials

☐ Soliciting Material Pursuant to ss.240.14a-12

**ONLINE VACATION CENTER HOLDINGS CORP.**  
**(Name of Registrant as Specified in Its Charter)**

Not Applicable

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☒ No Fee Required

☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

- 1) Title of each class of securities to which transaction applies: Not Applicable
- 2) Aggregate number of securities to which the transaction applies: Not Applicable
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined.): Not Applicable
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- 5) Total fee paid:
  - ☐ Fee paid previously with preliminary materials.
  - ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0 11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
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- 4) Date Filed: Not Applicable

**ONLINE VACATION CENTER HOLDINGS CORP.**

2307 West Broward Boulevard, Suite 400  
Fort Lauderdale, Florida 33312

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON DECEMBER 11, 2019**

To our Shareholders:

The Annual Meeting of Shareholders (the “Annual Meeting”) of Online Vacation Center Holdings Corp. and its subsidiaries (the “Company”) will be held on December 11, 2019, at 8:30 a.m. at the Company’s executive offices located at 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312, for the following purposes:

1. To elect five directors to serve until the next Annual Meeting of Shareholders or until their successors are elected and qualified;
2. To transact such other business as may properly come before the Annual Meeting.

All shareholders of record at the close of business on November 19, 2019 will be entitled to notice of and to vote at the Annual Meeting or any adjournments or postponements thereof. This proxy statement and the accompanying proxy card are first being mailed to our shareholders on or about November 20, 2019.

Whether or not you plan to attend the Annual Meeting in person, you are requested to complete, date, sign and return the enclosed proxy card in the enclosed envelope, which requires no postage if mailed in the United States. If you attend the Annual Meeting, you may vote in person if you wish, even if you previously return your proxy card.

By Order of the Board of Directors

/s/ Edward B. Rudner \_\_\_\_\_  
Edward B. Rudner, Chairman of the  
Board of Directors

Dated: November 20, 2019  
Fort Lauderdale, Florida

**ONLINE VACATION CENTER HOLDINGS CORP.  
PROXY STATEMENT**

**ANNUAL MEETING OF SHAREHOLDERS  
to be held on December 11, 2019**

**General**

We are providing these proxy materials in connection with the solicitation by the Board of Directors of Online Vacation Center Holdings Corp. of proxies to be voted at our 2019 Annual Meeting of Shareholders and at any and all postponement or adjournment thereof. Our Annual Meeting will be held on December 11, 2019, at 8:30 a.m. at our executive offices, located at 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312. The approximate date that this proxy statement and the enclosed form of proxy are first being sent to shareholders is November 20, 2019. In this proxy statement, Online Vacation Center Holdings Corp. and its subsidiaries are referred to as the “Company,” “we,” “our” or “us.”

**Outstanding Securities and Voting Rights**

Only holders of record of the Company’s common stock at the close of business on November 19, 2019, the record date, will be entitled to notice of, and to vote at, the Annual Meeting. On that date, we had 8,654,727 shares of common stock outstanding. Each share of common stock is entitled to one vote at the Annual Meeting.

A majority of the outstanding shares of our common stock present in person or represented by proxy constitutes a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes will be included in determining the presence of a quorum at the Annual Meeting. A broker non-vote occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner.

Under applicable rules governing brokers who represent shares held in street name, brokers have the authority to vote those shares on routine matters, but not on non-routine matters. The election of directors is not a routine matter. Accordingly, broker non-votes will not affect Proposal One. Abstentions will have the same effect as a vote against a proposal.

**Proxy Voting**

Shares for which proxy cards are properly executed and returned will be voted at the Annual Meeting in accordance with the directions given or, in the absence of directions, will be voted “FOR” Proposal 1 - the election of each of the nominees to the Board named herein. If, however, other matters are properly presented, the person named in the proxies in the accompanying proxy card will vote in accordance with their discretion with respect to such matters.

The manner in which your shares may be voted depends on how your shares are held. If you own shares of record, meaning that your shares are represented by certificates or book entries in your name so that you appear as a shareholder on the records of Manhattan Transfer Registration

Company, our transfer agent, a proxy card for voting those shares will be included with this proxy statement. If you own shares in street name, meaning that your shares are held by a bank or brokerage firm or other nominee, you may instead receive a voting instruction form from that institution with this proxy statement to instruct it how to vote your shares.

All votes will be tabulated by an Inspector of Elections appointed for the Annual Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes. A list of the shareholders entitled to vote at the Annual Meeting will be available at the Company's executive office, located at 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312 for a period of ten (10) days prior to the Annual Meeting for examination by any shareholder.

### **Attendance and Voting at the Annual Meeting**

If you own common stock of record, you may attend the Annual Meeting and vote in person, regardless of whether you have previously voted by proxy card. If you own common stock in street name, you may attend the Annual Meeting but in order to vote your shares at the Annual Meeting, you must obtain a "legal proxy" from the bank or brokerage firm that holds your shares. You should contact your bank or brokerage account representative to learn how to obtain a legal proxy. We encourage you to vote your shares in advance of the Annual Meeting, even if you plan on attending the Annual Meeting. If you have already voted prior to the Annual Meeting, you may nevertheless change or revoke your vote at the Annual Meeting in the manner described below.

### **Revocation**

If you own common stock of record, you may revoke a previously granted proxy at any time before it is voted by delivering to the Corporate Secretary of the Company, a written notice of revocation or a duly executed proxy bearing a later date or by attending the Annual Meeting and voting in person. Any shareholder owning common stock in street name may change or revoke previously granted voting instructions by contacting the bank or brokerage firm holding the shares or by obtaining a legal proxy from such bank or brokerage firm and voting in person at the Annual Meeting.

### **Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held On December 11, 2019.**

The Proxy Statement for our Annual Meeting of Shareholders to be held on December 11, 2019 and our Initial Disclosure Statement filed with the OTC are available at <https://www.otcm Markets.com/stock/ONVC/filings>.

### **BENEFICIAL SECURITY OWNERSHIP**

The following table set forth certain information regarding the beneficial ownership of our common stock as of November 19, 2019 by (i) each of our directors (who also are our nominated directors), (ii) each Named Executive Officer (as defined on page 3), (iii) all of our directors and Named Executive Officers as a group, and (iv) each person known by us to be the beneficial owner of more than five percent (5%) of the shares outstanding of our common stock. Unless otherwise noted, each shareholder has sole voting and investment power with respect to

the indicated shares and the address for each shareholder is 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312.

<b><u>Name of Beneficial Holder</u></b>	<b><u>Number of Shares Beneficially Owned</u></b>	<b><u>Percent of Shares (1)</u></b>
Edward B. Rudner	6,806,000 <sup>(1)</sup>	78.64%
Richard A. McKinnon	0	0.00%
David Nankin	34,900	0.40%
Daniel J. Rudner	370,000	4.28%
Stephen A. Rudner	420,000	4.85%
Marc Rudner	22,500	0.26%
Tracey O'Rourke	0	0.00%

(1) Includes an aggregate of 840,000 shares held in trust for the benefit of Mr. Rudner's children and 1,000,000 shares held by Mr. Rudner's wife.

## **EXECUTIVE OFFICER, DIRECTORS AND NOMINEES TO SERVE AS DIRECTORS**

The following table sets forth certain information with respect to (i) our executive officers as of November 19, 2019 and (ii) directors who are standing for re-election. Our directors are elected annually at the Annual Meeting of Shareholders and hold office until their death, resignation, retirement, removal, disqualification, or the next Annual Meeting of Shareholders or until their successors are duly elected and qualified.

<b><u>Name</u></b>	<b><u>Age</u></b>	<b><u>Position</u></b>
Edward B. Rudner	69	Chief Executive Officer and Chairman of the Board of Directors
Stephen A. Rudner	36	President and Treasurer
Daniel J. Rudner	38	Secretary
Marc Rudner	33	Asst. Secretary and Asst. Treasurer
Tracey O'Rourke	56	Asst. Secretary and Asst. Treasurer
Richard A. McKinnon	80	Director
David Nankin	66	Director

**Edward B. Rudner** has been a director, the Chairman and CEO of Online Vacation Center Holdings Corp. since founding the company in October 2000 and became Principal Financial Officer in July 2019. Mr. Rudner has more than 30 years of experience in the travel industry, previously serving as the CFO and COO of Alamo-Rent-A-Car. Under his guidance, Alamo-Rent-A-Car increased its fleet size from 400 automobiles, and expanded from a Florida-based company into a national car rental agency. Following his tenure at Alamo, Mr. Rudner became president and CEO of Certified Vacations, where he cultivated the business from 10,000 to 250,000 vacation packages per year. More recently, he served as the CEO of Renaissance Cruises, where he expanded ship assets from \$60 million to over \$1 billion and increased revenues from \$20 million to over \$500 million over a nine-year period.

**Stephen Rudner** is a Director and Treasurer of Online Vacation Center Holdings Corp. and also serves as the Company's President. Mr. Rudner has previously served as the Chief Financial Officer, Director of Information Technology, and Director of Sales of Online Vacation Center, Inc. Mr. Rudner joined the Company in November of 2011 as the Manager of Accounting. Prior to joining Online Vacation Center, Mr. Rudner worked as a senior auditor for Deloitte & Touche LLP. Mr. Rudner holds a Master of Science degree in Accounting from the University of Florida and is a Certified Public Accountant in the state of Florida.

**Daniel Rudner** is a Director and Secretary for Online Vacation Center Holdings Corp., as well as the Director of Recruiting for Expedia CruiseShipCenters, OVC. Mr. Rudner held various positions in Business Development, Air & Sea, and E-commerce at Norwegian Cruise Line and Costa Cruises from 2006 through 2013. From 2004 through 2006, Mr. Rudner worked part-time in the Accounting department of Online Vacation Center, while he was a student at Florida Atlantic University. Mr. Rudner holds a Bachelor's Degree in Small Business Management and Entrepreneurship from Florida Atlantic University.

**Marc Rudner** is the Assistant Treasurer and Assistant Secretary for Online Vacation Center Holdings Corp. and is the Vice President of Sales for the Company. Mr. Rudner joined the company in November 2012 as a supervisor in the Accounting department, before transitioning into sales. Prior to joining Online Vacation Center, Mr. Rudner was a Senior Associate at Grant Thornton from 2010 through 2012. Mr. Rudner holds a Master of Corporate Accounting degree from Florida State University and is a Certified Public Accountant in the state of Florida.

**Tracey O'Rourke** is the Assistant Treasurer and Assistant Secretary for the Company and has been with Online Vacation Center Holdings Corp. for 14 years. She is the Vice President of Human Resources and has over 22 years of human resource management experience, working with Edward B. Rudner throughout her career at Certified Vacations, Renaissance Cruises and Online Vacation Center. Tracey has been employed in the travel industry for over 34 years since graduating from college and moving to Florida in 1983. She has a Bachelor of Science degree in Human Resources from Barry University. She is a strong proponent of animal welfare; a volunteer at the Humane Society of Broward County and a member of PAWS.

**Richard McKinnon** is a Director of Online Vacation Center Holdings Corp. During over thirty years in the travel industry, Mr. McKinnon is most lauded for founding Vacation.com, the nation's largest vacation selling network, whose member agencies sell more than \$20 billion annually in leisure travel. Following the sale of Vacation.com to Amadeus, the leading global

distribution system and technology provider for the world's travel and tourism industries, Mr. McKinnon was appointed CEO of Amadeus North America. Previously, Mr. McKinnon held senior positions in several major travel businesses including American Airlines, Pan American World Airways, Delta Air Lines, Wyndham Resort Hotels and US Air. He also served as president of American Hawaiian Cruises, Delta Queen Steamboat Company, and Management Recruiters International, a worldwide executive search firm. Additionally, he serves as a director for Tauck, Inc. and GSC.

**David Nankin** is a Director of Online Vacation Center Holdings Corp. and has been the Vice President – Private Client Group at Stifel, Nicolaus since 2007. Mr. Nankin was Vice President at Ryan, Beck from 2005 until their acquisition by Stifel, Nicolaus in 2007. He started his investment career with Mosely, Hallgarten, Estabrook, and Weeden in 1976.

### **Family Relationships**

Edward B. Rudner is Chairman and CEO of the Company. Deanna Rudner is a Beneficial Owner of more than five percent of the common stock and is the wife of Edward B. Rudner. Stephen Rudner is the President, Treasurer and Director of the Company and is the son of Edward B. Rudner. Daniel Rudner is the Secretary and a Director of the Company and is also the son of Edward B. Rudner. Marc Rudner is the Assistant Treasurer and Assistant Secretary of the Company and is the nephew of Edward B. Rudner.

## **CORPORATE GOVERNANCE AND RELATED MATTERS**

### **Board Meetings and Committees**

The Board of Directors oversees our business and affairs and monitors the performance of management. In accordance with corporate governance principles, the Board does not involve itself in the Company's day to day operations. The directors keep themselves informed through discussions with the Chief Executive Officer, other key executives and by reading the reports and other materials that we send them and by participating in Board and committee meetings. Our directors hold office until their successors have been elected and duly qualified; unless the director resigns or by reason of death or other cause is unable to serve in the capacity of director.

The Board meets regularly during the year to review matters affecting our Company and to act on matters requiring Board approval. It also holds special meetings whenever circumstances require and may act by unanimous written consent. During 2018, there were four meetings of the Board. All persons who were serving as directors during 2018 attended 100% of the aggregate of the meetings of the Board and committees of which they were members.

### **Independence of the Board of Directors**

Our Board of Directors has determined that upon election, Mr. McKinnon and Mr. Nankin will be independent directors. Edward B. Rudner is not independent because of his employment as the Chief Executive Officer. Daniel J. Rudner is not independent because he is employed by the company and is the son of Edward B. Rudner, the Chief Executive Officer. Stephen A. Rudner

is not independent because he is employed by the company and is the son of Edward B. Rudner, the Chief Executive Officer.

As of November 19, 2019, the Board previously determined that Richard A. McKinnon and David Nankin were independent directors.

### **Skills and Qualifications of the Directors**

The Board believes that the qualifications of the directors and the nominees for the directors, as set forth in their biographies which are listed above and briefly summarized in this section, gives them the qualifications and skills to serve as directors of our Company. Edward B. Rudner and Richard A. McKinnon have each served as executive officers of companies in the travel industry. Stephen and Daniel Rudner also have experience in the travel industry. Mr. Nankin has experience in investment advisory business. Mr. McKinnon also has financial expertise and will serve as the financial expert on our Audit Committee.

The Board also believes that each of the directors or nominees to serve as a director has other key attributes that are important to an effective Board: integrity and demonstrated high ethical standards; sound judgment; analytical skills; the ability to engage management and each other in a constructive and collaborative fashion and the commitment to devote significant time and energy to service on the Board and its Committees.

### **Board Leadership Structure**

Mr. Edward B. Rudner serves as our Chairman of the Board of Directors and Chief Executive Officer. The Board believes this leadership structure is best for the Company at the current time because it provides the Company with a Chief Executive Officer and our Board with a Chairman who is the principal founder of our Company, and who has gained from a long history of service in executive and board positions, significant expertise with respect to the travel business, finance and accounting matters, acquisitions and other strategic matters. The Board also believes that the current leadership structure achieves independent oversight and management accountability through regular executive sessions of the independent directors that are mandated by our Corporate Governance Guidelines.

### **Risk Oversight**

The Board is actively involved in oversight of risks that could affect the Company. This oversight is conducted primarily through committees of the Board, as disclosed in the descriptions of each of the committees below, but the full Board has retained responsibility for general oversight of risks. The Board satisfies this responsibility through reports by each committee chair regarding the committee's considerations and actions, as well as through regular reports directly from officers responsible for oversight of particular risks within the Company.

The Company has a standing Audit Committee and Compensation Committee.



### **Audit Committee**

Our Company has an Audit Committee comprised of Messrs McKinnon, chairman of the Committee and Nankin both independent directors. The responsibilities and duties of the Audit Committee, as stipulated in its charter, consist of but are not limited to: (1) overseeing the financial reporting process and reviewing and discussing the audited financial statements with management; (2) discussing with our independent auditors the matters required to be discussed by the Statement on Auditing Standards No. 61, as amended; (3) engaging and ensuring independence of our outside audit firm and (4) reviewing the effectiveness of the Company's internal controls. The Audit Committee met during 2018.

The Board of Directors has determined that all of the members of the Audit Committee are "independent." The Board of Directors determined that Mr. McKinnon has the attributes, education and experience of an "audit committee financial expert," as such term is defined in Item 407(d)(5) of Regulation S-K. The Audit Committee has a written charter.

### **Compensation Committee**

Our Company has a Compensation Committee comprised of Messrs. Nankin, chairman of the Committee and McKinnon, both independent directors. The responsibilities and duties of the Compensation Committee as stipulated in its charter, consist of approving the salary and incentive compensation of the Chief Executive Officer. The Compensation Committee met during 2018. The Compensation Committee has a written charter.

### **Shareholder Nominations to the Board**

We do not have a formal policy with regard to the consideration of director candidates recommended by our shareholders. Shareholders that desire to recommend candidates for consideration by our Chairman of the Board of Directors should mail or deliver written recommendations to us as follows: Chairman of the Board of Directors, c/o Online Vacation Center Holdings Corp., 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312. Each recommendation should include biographical information indicating the background and experience of the candidate that qualifies the candidate for consideration as a director. Shareholders who wish to nominate a candidate for election to our Board of Directors, as opposed to recommending a potential nominee for consideration by the Chairman of the Board of Directors, are required to comply with the advance notice requirements required by applicable laws and regulations.

### **Communications with the Board of Directors and Director Attendance at Annual Meetings**

Shareholders may communicate with the Board of Directors by writing to the Chairman of the Board of the Company, in care of the Board of Directors (or at the shareholder's option, care of a specific director), at Online Vacation Center Holdings Corp., 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312. We will ensure that all communications to the Board of Directors or any particular director (marked and addressed as set forth above) will be delivered to the Chairman of the Board of Directors or a specified director, as the case may be.

## **Code of Ethics and Business Conduct**

We have adopted a Code of Ethics and Business Conduct that includes provisions ranging from conflicts of interest to compliance with all applicable laws and regulations. All officers and directors are bound by this Code of Ethics and Business Conduct, violations of which may be reported to the Chairman of the Board of Directors. The Company has a copy of our Code of Ethics and Business Conduct.

## **EXECUTIVE COMPENSATION**

The Board of Directors establishes and oversees the Company's executive compensation policies and awards. Edward B. Rudner and Stephen Rudner are our "Named Executive Officers."

In 2018, Edward B. Rudner, CEO, received an annual salary of \$595,773 and a bonus payment of \$62,410. He also received an auto allowance of \$1,500 per month and \$30,000 in annual membership reimbursements. Mr. Rudner also performs the duties of Chairman of the Board of Directors, and receives annual compensation for this role (discussed below under "Compensation of Directors").

In 2018, Stephen Rudner, President, received an annual salary of \$209,615 and a bonus payment of \$175,528. He also received an auto allowance of \$700 per month and \$6,810 in annual membership reimbursements. Mr. Rudner also performs the duties of Director and Treasurer on the Board of Directors, and receives annual compensation for this role (discussed below under "Compensation of Directors").

In 2018, Daniel Rudner, Director of Recruiting for Expedia CruiseShipCenters, received an annual salary of \$76,731 and a bonus payment of \$62,054. Mr. Rudner also performs the duties of Director and Secretary on the Board of Directors, and receives annual compensation for this role (discussed below under "Compensation of Directors").

In 2018, Marc Rudner, Assistant Treasurer and Assistant Secretary and is the Vice President of Sales, received an annual salary of \$124,038 and a bonus payment of \$85,584. He also received \$6,392 in annual membership reimbursements.

In 2018, Tracey O'Rourke, Assistant Treasurer and Assistant Secretary, received an annual salary of \$111,096 and a bonus payment of \$48,597.

## **Compensation of Directors**

The Company pays each director an annual retainer of \$25,000. The Chairman of the Board, Edward B. Rudner, receives a total of \$100,000.

## **CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

Except as disclosed herein, there have not been nor is there currently proposed any transaction or series of similar transactions to which we were or will be a party: (i) in which the amount involved exceeds the lesser of \$120,000 or one percent of the average of our total assets at year-end for the last three completed years; or (ii) in which any director, executive officer, or

shareholder owning more than 5% of our common stock, or any member of their immediate family had or will have a direct or indirect material interest.

## **PROPOSALS TO THE SHAREHOLDERS**

### **Proposal One: Election of Directors**

The five persons set below, each of whom is currently a director, are proposed to be re-elected as directors at the Annual Meeting. If elected, each of these directors will hold office until the next Annual Meeting of Shareholders in the year 2020 or until his or her successor is duly elected and qualified.

Richard A. McKinnon  
David Nankin  
Daniel Rudner  
Edward B. Rudner  
Stephen Rudner

All of the nominees are currently serving as directors. Each nominee has agreed to be named in this proxy statement and to serve as a director if elected. For biographical information regarding the nominees, see “Executive Officer and Directors” on pages 4-5. Management expects that each nominee will be available for election, but if any of them is not a candidate at the time when the election occurs, it is intended that such proxy will be voted for the election of another nominee to be designated by the Board of Directors to fill such vacancy.

### **Vote Required and Recommendation**

The five nominees for election to the Board of Directors who receive the greatest number of votes cast for the election of directors by the shares present, in person or by proxy, shall be elected directors. Shareholders do not have the right to cumulate their votes for directors. In the election of directors, an abstention or broker non-vote will have no effect on the outcome.

**The Board recommends shareholders to vote “for” each of the nominees for director set forth above.**

## **AUDITOR FEES**

We engaged Crowe Horwath LLP (“Crowe”) as our independent public accountants on October 3, 2017 and it audited the Company’s consolidated financial statements for the year ended December 31, 2017. We engaged Marcum LLP (“Marcum”) as our independent public accountants on May 7, 2018 and it audited the Company’s consolidated financial statements for the year ended December 31, 2018.

## **Principal Accountant Fees and Services**

The following is a summary of the fees billed to us by Crowe for professional services rendered for the fiscal year ended December 31, 2017 and by Marcum for the fiscal year ended December 31, 2018.

Fee Category	Fiscal 2017	Fiscal 2018
Audit Fees	\$ 95,269	\$ 80,555
Audit Related Fees	\$ 0	\$ 0
Tax Fees	\$ 22,500	\$ 0
All Other Fees	\$ 0	\$ 0
Total Fees	<u>\$ 117,769</u>	<u>\$ 80,555</u>

## **Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Auditors**

The Audit Committee's policy is to pre-approve all audit and permissible non-audit services provided by the independent public accountants. These services may include audit services, audit-related services, tax services and other services. Pre-approval is generally provided for up to one year and any pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. Crowe and management are required to periodically report to the Audit Committee regarding the extent of services provided by the independent public accountants in accordance with this pre-approval, and the fees for the services performed to date. The Audit Committee may also pre-approve particular services on a case by case basis. The Audit Committee approved one hundred percent (100%) of all such professional services provided by Crowe during fiscal 2017 and by Marcum during fiscal 2018.

The Audit Committee has considered the nature and amount of the fees billed by Crowe and Marcum and believes that the provision of the services for activities unrelated to the audit is compatible with maintaining independence.

## **INFORMATION CONCERNING SHAREHOLDERS PROPOSALS**

Any shareholder desiring to submit a proposal for action at the 2020 Annual Meeting of Shareholders which is desired to be presented in the Company's proxy statement with respect to the 2020 Annual Meeting of Shareholders, should mail the proposal by certified mail return receipt requested, to the Company, 2307 W. Broward Blvd, Suite 400, Attention: Investor Relations. All such proposals must be received by the Company a reasonable time before we print and the mail the proxy materials for the 2020 Annual Meeting. We are not required to include in our proxy statement any shareholder proposal not timely received by us or that is not otherwise in compliance with OTC rules and regulations.

## **HOUSEHOLDING OF ANNUAL MEETING MATERIALS**

Some banks, brokers and other nominee record holders may be participating in the practice of “householding” proxy statements and annual reports. This means that only one copy of the Company’s proxy statement and annual report may have been sent to multiple shareholders in your household. We will promptly deliver a separate copy of either document to you if you write us c/o Corporate Secretary, 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312. If you want to receive separate copies of the proxy statement and our annual report in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker, or other nominee record holder, or you may contact us at the above address.

## **AVAILABILITY OF THE INITIAL DISCLOSURE STATEMENT**

A copy of the Company’s Initial Disclosure Statement accompanies this proxy statement. This exhibit, along with quarterly filings on the OTCQX, are available without charge to shareholders on <https://www.otcm Markets.com/stock/ONVC/filings>, or by calling our offices at (954) 377-6400 or upon written request to, Investor Relations, 2307 West Broward Boulevard, Suite 400, Fort Lauderdale, Florida 33312. The information on our website is not a part of this proxy statement.

## **COSTS OF MAILING AND SOLICITATION**

The cost of preparing, assembling and mailing this proxy statement and the enclosed proxy is to be borne by us. In addition to the use of the mail, our employees may solicit proxies personally and by telephone. Our employees will receive no compensation for soliciting proxies other than their regular salaries. We may request banks, brokers and other custodians, nominees and fiduciaries to forward copies of the proxy material to their principals and to request authority for the execution of proxies. We may reimburse such persons for their expenses in so doing. At this time, we do not anticipate that we will be retaining a third-party solicitation firm, but should we determine, in the future, that it is in our best interests to do so, we will retain a solicitation firm and pay for all costs and expenses associated with retaining this solicitation firm.

## **OTHER MATTERS**

Management is not aware of any other matters to come before the Annual Meeting. If any other matter not mentioned in this proxy statement is brought before the Annual Meeting, the persons named as proxyholders in the enclosed form of proxy will have discretionary authority to vote all proxies with respect thereto in accordance with the recommendations of management.

By Order of the Board of Directors

Dated: November 19, 2019  
Fort Lauderdale, Florida

/s/ EDWARD B. RUDNER  
Edward B. Rudner, Chairman of the Board of  
Directors