



EXHIBIT
GVR Board of Directors
March 22, 2016

Proposed CPM Language: Nominations & Elections Standing Committee

5. NOMINATIONS AND ELECTIONS COMMITTEE

a. Membership:

The Chairperson shall select a minimum of three (3) GVR members who shall represent various geographic areas to the extent possible, and any number of administrative staff to serve on the Committee. Any member of the Committee who becomes a candidate for election to the Board of Directors shall resign from the Committee effective immediately.

b. Responsibilities:

1. Nominations

- a) Determine the qualifications and eligibility of each candidate.
- b) Submit a slate of qualified candidates to the Board of Directors at least one hundred and twenty (120) days prior to the Annual Meeting.
- c) Post the slate of candidates to the membership no less than ninety (90) days prior to the Annual Meeting and determine how candidates shall be presented to the membership.
- d) Obtain names of candidates submitted by nomination petition to the Secretary within the deadline (fifty (50) days prior to the annual meeting), if any, and determine the qualifications and eligibility of same.

2. Voting Eligibility

- a) Recommend to the Board a record date to determine the eligible roster of voting members which shall be no more than thirty (30) days prior to the election.
- b) Establish a list of members eligible to vote as of the record date and provide the list to any outside agency conducting the election if necessary to conduct the election.

3. Ballots

- a) Submit the final slate of candidates for the ballot to the CEO.
- b) Consult with CEO to determine all questions to be placed on the ballot in addition to the election of directors, if any.
- c) Establish the deadline for the return of ballots which shall be no later than 4:00 pm on a date at least five (5) days before the Annual Meeting.
- d) Verify that final ballot and ballot materials have been reviewed and approved by GVR's general counsel.

4. Election Results

- a) At the conclusion of the election, obtain the results of the election, including the establishment of a quorum.
- b) The Chairperson shall notify the Board Secretary of the results of the election as soon as the results are obtained.
- c) The Committee Chairperson shall report the establishment of a quorum and the election results at the Annual Meeting. Successful candidates shall be announced in the order of the total votes received. The results of the ballot for any other matters shall be announced in the order in which the items appeared on the ballot.

5. Post Election

At the conclusion of the election, the ballot materials and the results thereof shall be submitted to the CEO for the purpose of maintaining a corporate record therefor for no less than (3) years after the election.