



APPROVED
Board of Directors
April 19, 2016

EXHIBIT

GVR MEMBERSHIP CARD ELIGIBILITY

Overview

GVR Membership is directly related to property ownership.

GVR Bylaws, ARTICLE II — ‘MEMBERSHIP PROPERTY AND MEMBERS’, Section 2: Qualified Member, reads:

- (i) The record holder(s) of legal title to the fee interest of a GVR Property, including each person who has legal title of a GVR Property in joint tenancy, tenancy in common, or as community property (emphasis added), is a Member of The Corporation (“GVR Member”). A GVR Member may be a corporation, trust or other legal entity. Unless stated in writing in the trust, the trustee shall be the regular member.

A GVR property with only one person listed on the GVR property title is considered a single-person GVR member household. Historically, and without basis in either the GVR Bylaws or Corporate Policy Manual (CPM), staff has provided either an Annual Guest card or an Additional Card Holder card (whichever is preferred) on a complimentary basis to single-person GVR member household. GVR legal counsel has confirmed that there is nothing in GVR's governing documents to support this practice.

If a single owner of a GVR member property shares a common household with a non-GVR member, the Bylaws accommodate this by providing for "Additional Card Holder" as follows:

GVR Bylaws, ARTICLE II — ‘MEMBERSHIP PROPERTY AND MEMBERS’, Section 3: Definitions:

- (i) Additional Card Holder is an individual who shares a common household with a GVR Member and, with payment of a fee established by the Board of Directors, has the right to use GVR's facilities.

Staff has also been challenged in deciding who should be issued GVR membership cards when a property is held in trust, by a corporation or when owned as community property.

Based on the provisions of the Bylaws, counsel recommends that the CPM set forth specific policies with respect to these matters.

Implementation Guidelines

In compliance with GVR Bylaws and the advice of legal counsel, GVR staff are implementing the following guidelines and request that the Board of Directors update the Corporate Policy Manual by including the following text suggested by legal counsel:

Subsection II – Membership; Section 2. General

A. GVR MEMBERSHIP CARDS

1. GVR membership cards shall be issued to each owner of a GVR membership property.
2. A spouse of a GVR member shall be issued a GVR membership card regardless of whether the spouse is on title to the property unless the spouse has disclaimed interest in the property.
3. If a GVR property is held in a trust, each trustee shall be issued a GVR membership card unless the trust specifies otherwise.
4. If a GVR property is owned by a corporation, LLC, or similar entity, a GVR membership card shall be issued to the managing member(s) of the entity.
5. A GVR membership card shall be issued to a person who shares a common household with a GVR member upon proof of residency and payment of an Additional Card Holder fee as established by the Board.
6. Any single-owner GVR membership property that was issued an Annual Guest Card or Additional Card Holder card prior to March 1, 2016 may renew such cards without payment of a fee.