



HIGHLIGHTS

Special Board of Directors Meeting

Thursday, August 8, 2019

Approximately 150 people attended a special Board meeting yesterday where the GVR board of directors deliberated two agenda items.

BAJA Sporting Club President Jim Brewer proposed a lease agreement to GVR where BAJA would pay \$85,000 for construction of four pickleball courts at the new GVR Pickleball Center in exchange for GVR allowing a limited number of non-GVR members to play pickleball at GVR centers. The proposed lease would last eight years, limit the number of BAJA members having access, and the courts would be owned by GVR.

After each director gave their opinion, the board voted via secret ballot, and the proposal failed (7no / 5yes) to gain board support.

The board unanimously approved an amendment to the Solar Services Agreement (approved June 26, 2018) which affect the cost and amount of electricity purchased.

The cost was increased from \$0.107 to \$0.108 per kilowatt Hour (or KWH) and was driven by the installation of more solar panels as higher priced parking canopies instead of the originally planned roof installations. The electricity purchased was increased from 2,373,000 KWH to 2,477,000 KWH through the installation of additional panels and improved orientation of others.

Under the new agreement, GVR will still purchase 603,000 KWH from Tucson Electric Power at \$0.147 per KWH. The new amendment saves GVR an additional \$2,200 per year over the original agreement or \$109,000 total annual savings for the Solar Services contract. These savings will begin later this month when the installed panels are brought online.