



AGENDA

BOARD OF DIRECTORS MEETING

Wednesday, September 28, 2022 - 2pm

West Center Auditorium / Zoom

*Code of Conduct

Directors: Kathi Bachelor (President), Donna Coon (Vice President), Bart Hillyer (Secretary), Carol Crothers (Treasurer), Laurel Dean (Assistant Secretary), Jim Carden (Assistant Treasurer), Nancy Austin, Barbara Blake, Ted Boyett, Beth Dingman, Steve Gilbert, Bev Lawless, Scott Somers (non-voting)

AGENDA TOPIC

- 1. Call to Order / Roll Call – Establish Quorum**
- 2. Amend/Adopt Agenda**
- 3. President’s Report**
- 4. CEO Report**
- 5. Member Comments** – regarding Consent Agenda and/or Non-Agenda Items – Speakers are asked to provide their name and GVR member number. Please limit comments to two (2) minutes.
- 6. Presentations**
 - A. GVR Foundation (Stewart)
- 7. Consent Agenda** – Consent Agenda items are routine items of business that are collectively presented for approval through a single motion. A Board member may request that an item be pulled from the Consent Agenda and placed under Action Items for separate discussion and action.
 - A. Minutes:
 - 1) BOD Regular Meeting Minutes: May 25, 2022
 - 2) BOD Special Meeting Minutes: July 13, 2022 and August 24, 2022
 - 3) BOD Information Meeting Minutes: September 21, 2022
 - B. Financial Statements:
 - 1) July and August Financial Reports
- 8. Action Items**
 - A. CPM Recommendations: Part 3 Committees: Section 6 – 3.6.2.A.2 (Coon)
 - B. CPM Part 2 (Coon)
 - 1) Redline Version
 - 2) Clean Version
- 9. Committee Reports**
 - A. Audit (Austin)
 - B. Board Affairs (Coon)
 - C. Fiscal Affairs (Crothers)
 - D. Investments (Lawless)
 - E. Nominations & Elections (Dingman)
 - F. Planning & Evaluation (Hillyer)
- 10. Member Comments** - Please limit comments to two (2) minutes.
- 11. Adjournment**

** GVR encourages members to voice concerns and comments in a professional, business-like, and respectful manner.*

NEIGHBORS HELPING GVR NEIGHBORS

2022 GVR Club Challenge



GVR Foundation Board of Directors

- Tim Stewart, President
- Mike Hunter, Vice President
- Carol Lambert, Secretary
- Tom Walsh, Treasurer
- Steve Ball
- Jim Counter
- Gil Lusk
- Regina Ford
- Beverly Tobiason



GVR Foundation

The GVR Foundation is an IRC 501(c) (3) tax-exempt, distinct legal entity apart from Green Valley Recreation, Inc., with a sole focus on charitable giving and enhancing, enriching and supporting our community

- Member Assistance Program (MAP)
- GVR Club fundraising
- Community-wide projects

Member Assistance Program MAP

- Past 27 years MAP has been helping GVR members with financial need pay their annual dues
- Since 2014 GVR Foundation has been securing and awarding grants
- MAP is funded through the generosity of the Green Valley community and neighbors like you
- We anticipate greater need for financial assistance in 2022
- GVR Foundation current fundraising goal is for funds to cover dues relief for 100 of our neighbors in financial need

“I never knew about the program (MAP) until a friend told me about it. My husband died from covid complications, and I just couldn't manage the hospital bills. I was able to ask GVR for help paying dues and they did help. This coming year I should be fine”

Gloria, MAP recipient



Member Assistance Program MAP

But who needs financial help?

- In 2022, over 1,100 of your neighbors were living on less than \$1500 per month
- Community data estimates 10% of the Green Valley community living on the edge
- Increasing inflation and cost of living may increase the number of our neighbors needing help

“My neighbor used MAP once. She’s elderly and on a fixed income. Her son lives in Canada, so he isn’t here. Sometimes people need a helping hand but are too proud to ask”

Lois, a caring neighbor

- All GVR Clubs invited to participate
- Clubs will select their own means of fundraising
- Kick off will be **Nov 1 through Dec 31**
- Winning Clubs will be announced in January
- Two categories of winners:
 - Club that donated the most money overall
 - Club that donated the most money as prorated by number of club members

Neighbors
Helping GVR
Neighbors

GVR Club
Challenge

**To spur competition, the GVR
Foundation Board will match, dollar for
dollar, the first \$10,000 raised by
competing clubs**

Neighbors
Helping GVR
Neighbors

GVR Club
Challenge



GVR Clubs:

The Heart and Soul of GVR

Over 60 GVR Clubs

Activities for all abilities and interests

Your involvement supports our neighbors in financial need and your favorite club

Provides for Social, Physical, Emotional Connection and Friendship

“I don't need it, but I'm glad there is something in place for when people can't pay their dues right away”

Ted, a caring neighbor

Neighbors
Helping
GVR
Neighbors

GVR Club
Challenge

DONATIONS

- May be made outright by clubs
- May be made by individuals who designate a club
- Donations accepted online at GVRECFoundation.org
- Individual donation envelopes available at GVR Social Centers
- All individual donations made to GVR Foundation will be tax deductible
- Pooled club donations will not be tax deductible
- GVR Foundation and GVR will track donation progress weekly
 - Total amount raised
 - By the two clubs in the lead

If you are a GVR member who needs dues assistance, MAP applications (simplified this year!) are available now at GVR Customer Service Desks and online at GVREC.org

“ I am extremely grateful to the MAP program inasmuch as they have excused my dues for the last two years. I am sure there are many senior individuals in GVR who are in my predicament, so donations to the MAP program can be an enormous gift”

MAP recipient



MINUTES

Executive Session – WC Room 2 – 1pm – Closed

BOARD OF DIRECTORS MEETING

Wednesday, May 25, 2022, 2pm

West Center Auditorium / Zoom

Directors: Kathi Bachelor (President), Donna Coon (Vice President), Bart Hillyer (Secretary), Carol Crothers (Treasurer), Laurel Dean (Assistant Secretary), Nancy Austin, Barbara Blake, Ted Boyett, Beth Dingman, Steve Gilbert, Bev Lawless, Scott Somers (non-voting)

Director Absent: Jim Carden (Assistant Treasurer)

Staff Present: David Jund (Facilities Director), Nanci Moyo (Administrative Supervisor), David Webster (CFO), Natalie Whitman (Communications Manager), Kris Zubicki (Recreation Services Director)

Visitors: 28 - including support staff

AGENDA TOPIC

1. Executive Session – Closed – 1pm

Bylaws of Green Valley Recreation, Inc. (Amended by GVR Membership – March 25, 2020) states: ARTICLE IV-BOARD OF DIRECTORS, Section 5: Open Meetings: “All meetings of the Board at which official business of The Corporation is transacted, with the exception of meetings limited to personnel and/or legal matters, shall be open to all members of The Corporation. The time and place of all such meetings shall be made available to the membership of The Corporation.”

A. Approve Executive Session Minutes of May 18, 2022

B. Business: Personnel

2. Call to Order / Roll Call – Establish Quorum

The President being in the chair and the Secretary being present.

President Bachelor called the meeting to order at 2:05pm MST, and called the roll; quorum established.

3. Amend/Adopt Agenda

MOTION: Director Boyett moved, seconded to amend the Agenda to eliminate 8.E in New Business.

Passed: unanimous

4. President Report

- Kudos to staff for negotiating with the Glass Arts Club to move to Santa Rita Springs in the former Computer Club area.

5. CEO Report

- Santa Rita Springs: Glass Arts Club will move to Computer Club location and the Computer Club will relocate into a smaller space near the Camera Club. David Jund, Facilities Director, is moving these projects forward.
- Desert Hill: Met with Billiard players (primarily Desert Hill Billiard) to discuss locations. Discussions are still happening with the East Center Billiard regarding staying or finding another location.
- Desert Hills: Move Arts and Crafts Club to the Santa Rita Springs Santa Cruz Room; the Ceramics Club will move into the vacated Arts and Crafts Club space.
- East Center Pool and Spa: Water lines and tiles are set, the plumbing in the pool is complete, and heaters for the pool are on site.
- East Center: Installation of a gas line on the north side parking lot to East Center.
- Canoa Hills Clubhouse: Continue rehabilitation, and waiting on plans from the architect to remodel the restrooms to be ADA compliant.
- Desert Hills spa: Tile and pebble work (Pebble Tec) will be applied this week, and will open June 1.
- Casa Paloma 1: Pool deck is ready for new acrylic, texturizing and a deck coating. Will reopen June 1.
- Canoa Ranch: Fitness room is painted. Currently carpet is being cleaned in the lobby. The Amado Room carpet is cleaned. The Fitness Room will reopen May 28.
- Madera Vista: Pool Deck being prepared for resurfacing.

6. Member Comments – 2 members

7. Consent Agenda

MOTION: Director Boyett moved, seconded to approve the Consent Agenda.

Passed: unanimous

A. Minutes:

- 1) BOD Regular Meeting Minutes: April 27, 2022
- 2) BOD Work Session Minutes: May 18, 2022

B. Financial Statements:

- 1) April Financials

8. New Business

A. Review Insurance Deductibles and Approve Policy for Emergency Fund and Transfer from Emergency Fund to Initiative Fund

MOTION: Director Crothers moved, seconded to transfer any amount in excess of \$500,000 to the Initiatives Fund or other fund depending on the need of the project at the discretion of staff after working with our consultant to determine the best time to make that transfer.

Passed: unanimous

B. Forego Board Meetings in July and August 2022

**MOTION: Director Dean moved, seconded to not hold Board Meetings in June and August unless there is an absolute need and Special Meetings could be called if needed.
Passed: unanimous**

- C. Final Naming of Canoa Hills Clubhouse be added to 2023 Election

MOTION: Director Hillyer moved, seconded that the poll process of renaming Canoa Hills Clubhouse currently underway in which people can submit responses to polls in the eBlast be used to narrow down potential names to two possibilities and the placement of those two possibilities placed on the GVR Ballot in March 2023.

Failed: 3 yes (Austin, Bachelor, Hillyer) / 8 no

- D. Request for Board Members to be Considered Panelist for Committee Meeting

MOTION: Director Boyett moved, seconded that all committees comply with CPM Part 3: 3.1.2.H and provide a panelist link to any Director requesting it. The Director must send their request in writing within the three-day advanced notice clause and/or may request all materials including the panelist link in perpetuity during a given governance year."

Failed: 2 yes (Boyett, Lawless) / 9 no

MOTION: Director Boyett moved, seconded that any Director attending a committee (or subcommittee) meeting to which they are not appointed (i.e., seated), may be allowed to speak on each specific topic that will be voted on during the meeting only once. This is to be done only after all committee members have spoken and concluded their discussion prior to the committee voting. During this time the Director will be afforded all privileges and be restricted identically to all other GVR members that are not seated on that specific committee. Unseated Directors may not address the meeting at other times, except as indicated below. An unseated Director shall be allowed to speak at the end of the meeting, during the member comment period. During this time the Director will be afforded all privileges and be restricted identical to all other GVR members that are not seated on that specific committee. They may also speak to a specific topic if summoned by the chairperson in advance of the meeting and listed on the agenda."

Failed: 2 yes (Boyett, Lawless) / 9 no

- ~~E. Approve Amended CEO Employment Agreement (Somers)~~

9. Committee Reports

- A. Audit – Chair Austin (received and placed on file)
- B. Board Affairs – Chair Coon (received and placed on file)
- C. Fiscal Affairs – Chair Crothers (received and placed on file)
- D. Investments – Chair Lawless (received and placed on file)
- E. Nominations & Elections – Chair Dingman (received and placed on file)
- F. Planning & Evaluation – Chair Hillyer (received and placed on file)

10. Member Comments – 2 members

11. Adjournment

MOTION: Director Blake moved, seconded to adjourn the meeting at 3:47pm, MST.

Passed: unanimous



MINUTES

BOARD OF DIRECTORS SPECIAL MEETING

Wednesday, July 13, 2022 - 2pm
West Center Auditorium / Zoom

Directors: Kathi Bachelor (President), Donna Coon (Vice President), Bart Hillyer (Secretary), Carol Crothers (Treasurer), Laurel Dean (Assistant Secretary), Jim Carden (Assistant Treasurer), Nancy Austin, Ted Boyett, Beth Dingman, Steve Gilbert, Bev Lawless, Scott Somers (non-voting)

Absent: Barbara Blake

Visitors: 32 including support staff

AGENDA TOPIC

1. Call to Order / Roll Call – Establish Quorum

The President being in the chair and the Secretary being present.
President Bachelor called the meeting to order at 2:00pm MST. Secretary Hillyer called the roll; quorum established.

2. Adopt or Amend Agenda

MOTION: Director Bachelor moved, seconded to approve the Agenda with two amendments: 1) add President and CEO comments; and 2) remove 6.E – Approve Canine Club Recommendation from BAC and will return to BAC.

Passes: unanimous

3. President Comments:

Thanked members for emailing the Board with the positive messages in support of the Board's direction and work being accomplished. One of the emails was read during the report.

4. CEO Comments:

East Center: The gas line project is complete. The access to the north parking lot and entrance are open.

East Center: The pool work is moving forward. Currently the shade structure footings are being poured.

West Center: The auditorium flooring will be replaced with hard wood flooring. The better flooring improves the functionality for the many activities held in the auditorium including table tennis and dances.

Canoa Hills Clubhouse: New flooring is being installed in the upper level.

Desert Hills: The fitness construction drawings will be done on July 18 and will go out to contractors in a Request for Proposal (RFP). The construction contract will be awarded in August.

Santa Rita Springs: Kino room conversion has started for the new dedicated space for the computer club.

Canoa Ranch: HVAC work is being done.

Desert Hills: Sauna work will begin August 1 and be completed in two weeks.

5. **Member Comments:** 3 – Topics were on Billiard Tables for the general public, Desert Hills Fitness project, and Club space needs and architecture.

Director Dingman spoke about a member’s email regarding activities for the age group of 55 – 65 (early retirees) and would like the Board to look at the suggestions and respond. There was a response from a Director to the member and a suggestion for staff to meet with these members.

6. **Consent Agenda**

MOTION: Director Boyett moved, seconded to approve the Consent Agenda.

Passes: 9 yes / 1 no (Lawless)

- A. 2021 Surplus Transfer
- B. Approval to Clarify Language Concerning Surplus Calculations
- C. Approve CEO Contract
- D. Approve Martial Ars Club Recommendation from Board Affairs
- ~~E. Approve Canine Club Recommendation from BAC~~
- F. Naming Canoa Hills Clubhouse

7. **Action Items**

- A. Award Contract for Audit

MOTION: Director Austin moved, seconded to award the contract to the firm of R&A CPA to be GVR’s auditing firm for the next three years.

Passes: unanimous

- B. Award Contract for Website

MOTION: Director Bachelor moved, seconded to award the contract to Single Focus Web for website design and development, and one year of support for staff training.

Passes: unanimous

- C. Risk Management – Threat Policy

MOTION: Director Boyett moved, seconded to approve the Risk Management Threat Policy described by David Webster.

Passes: unanimous

- D. Approve Engagement Letter for Legal Services

MOTION: Director Bachelor moved, seconded to accept the engagement letter from Carpenter Hazlewood to be the General Counsel for GVR.

Passes: unanimous

8. **Member Comments** – No member comments.

9. **Adjournment**

MOTION: Director Boyett moved, seconded to adjourn the meeting at 2:43pm MST.

Passes: unanimous



MINUTES

BOARD OF DIRECTORS SPECIAL MEETING

Wednesday, August 24, 2022 – 1:30pm

West Center Auditorium / Zoom

*Code of Conduct

Directors: Kathi Bachelor (President), Donna Coon (Vice President), Bart Hillyer (Secretary), Carol Crothers (Treasurer), Jim Carden (Assistant Treasurer), Nancy Austin, Barbara Blake, Ted Boyett, Beth Dingman, Steve Gilbert, Bev Lawless, Scott Somers (non-voting)

Staff Present: David Jund (Facilities Director), Nanci Moyo (Administrative Supervisor), David Webster (CFO), Natalie Whitman (Communications Manager), Kris Zubicki (Recreation Services Director)

Absent: Laurel Dean (Assistant Secretary)

Visitors: 22 (includes additional staff)

AGENDA TOPIC

1. Call to Order / Roll Call – Establish Quorum

The President being in the chair and the Secretary being present.

President Bachelor called the meeting to order at 1:32pm MST. Secretary Hillyer called the roll; quorum established.

2. Adopt or Amend Agenda

MOTION: Director Carden moved, seconded to approve the Agenda.

Passed: unanimous

3. Action Items

A. Canine Club Application

MOTION: Director Coon moved, seconded to approve the request to grant club status to the GVR Canine Club.

Passed: unanimous

B. Award Desert Hills Fitness Contract

MOTION: Director Bachelor moved, seconded to award the construction contract of the GVR Desert Hills Fitness Center Tenant Improvement to Barker Contracting, and to authorize the President to sign the contract after consultation with staff and counsel about any final language concerning the mechanics lien section of the contract.

Passed: unanimous

4. Member Comments – 2 members spoke in regards to Desert Hills Fitness remodel.

5. Adjournment

MOTION: Director Boyett moved, seconded to adjourn the meeting at 2:44pm MST.

Passed: unanimous



MINUTES

BOARD OF DIRECTORS INFORMATIONAL MEETING

Wednesday, September 21, 2022 - 2pm

West Center Auditorium / Zoom

*Code of Conduct

Directors: Kathi Bachelor (President), Donna Coon (Vice President), Bart Hillyer (Secretary), Carol Crothers (Treasurer), Laurel Dean (Assistant Secretary), Jim Carden (Assistant Treasurer), Barbara Blake (arrived at 2:25pm), Ted Boyett, Beth Dingman, Steve Gilbert, Bev Lawless, Scott Somers (non-voting)

Absent: Nancy Austin

Visitors: 46

AGENDA TOPIC

1. Call to Order / Roll Call – Establish Quorum

The President being in the chair and the Secretary being present.

President Bachelor called the meeting to order at 2:00pm MST. Secretary Hillyer called the roll; quorum established.

2. Adopt or Amend Agenda

MOTION: Director Hillyer moved, seconded to approve the Agenda.

Passed: unanimous

3. Guest Pass Policy

A. Staff and BAC Discussion Points

Highlights from Scott Somers:

- Current Guest Policy was reviewed from the CPM
- Suggestions from members and staff:
 - ✓ Maintain, eliminate, or increase the 20 miles to 25 miles from GVR boundary or from a specific point like West Center;
 - ✓ Consider eliminating annual guest passes, only have daily or weekly guest pass;
 - ✓ Tenant pass are required for tenants;
 - ✓ Reasonable prices;
 - ✓ Members must purchase passes for guests;
 - ✓ Considering limiting the number of passes purchased each year;
 - ✓ Maintain current policy for children under 18 years being free;
 - ✓ Consider Guest passes with bar codes or pictures on it;
 - ✓ Consider technology apps

- Review of what recreational facilities are doing around GVR: Saddlebrook, Quail Creek, Sun City West, Festival Sun City, and Sun City.

4. Guest Pass Policy

A. Member Comments

Highlights of members comments:

- The name on the Title is the member. Only the name on the property is entitled to a card. If the property is in a Trust it needs to have a name on the Trust to be a member.
- Physical monitoring is vital at the tennis courts, pickleball courts, and billiards. Monitor all facilities.
- The \$70 annual guest card is from January to December, and is the same price bought at later times in the year.
- Tenant cards are based on the length of stay in the property and per person.
- Members cannot buy cards on Saturday or Sunday and this needs addressed.
- People who live within the GVR Boundaries should not be considered guests.
- If the Annual Pass is removed, it will be taking away non-dues revenues. The Annual Pass is convenient for when out of town guests come unexpectedly or on the weekends.
- Members objected to unlimited numbers of guests.
- Important to keep the 20-mile boundary. Some Members would like this reconsidered because of the friends and relatives living nearby but cannot use the GVR facilities.
- A single owner pays the same as a couple and the couple gets twice the usage for the same price.
- Other recreation communities have peak hours where no guests may come in. Guests may come in non-peak hours.
- Have a pilot program with specific sports. Start small and see how it works.
- Have only two family pools open all hours.
- Requested to move the mileage restrictions.
- Move the children's age from 18 to 16 years old.
- It was confirmed cards of the deceased are cancelled when GVR is told.
- Groups or clubs would like exceptions to the rule to allow their friends or families in neighboring towns to participate by buying a daily pass so the groups or clubs do not have to pay a rental fee for the facility. This would be in off-peak hours when the facilities are lightly used.
- Stick to the boundaries. This is an exclusive organization and is paid for by the members. GVR should abide by the rules it has set forth.
- Allow more guest during the summers when there are fewer people in Green Valley.
- Wear a name tag while on GVR property with name and picture.

Board of Director comments:

- Laurel Dean: The primary abuse is in the gyms, pools, court sports, and billiards. Kris Zubicki added there is abuse with Airbnb and vacation rentals with owners leaving guest cards at the properties for unlimited use.
- Bart Hillyer: The vacation rentals in many neighborhoods are violating the HOA rules. Having an annual guest pass is convenient for when guest come from out of town. Monitoring is important and people who see the abuses need to call the GVR COA staff to address the issue.

- Beth Dingman: Likes the annual pass for convenience, but does not know how to monitor this pass with unlimited visits. Another issue is regarding volleyball and having different policies for summer and winter play because of the shortages of players in the summer. This may allow for neighboring communities to come play in the summer months.
- Steve Gilbert: Suggested getting thoughts from snowbirds who pay the full dues but use the facilities only when in town. Would like to remove unlimited use from the Guest Passes. Having only two pools open to children all hours would be a problem with those who use these pools. These pools become community pools to these neighborhoods.
- Bev Lawless: Concerned about Pickleball Courts being available only to guest in non-peak hours, usually during the heat of the day. Non-GVR members should not be able to use GVR facilities for free. There are other places for non-GVR members to hold their meetings. There does need to be monitoring at the GVR facilities.
- Donna Coon: Look at simplifying and not coming up with policies to cover everything right now. Unlimited guests need to be removed from the Annual Guest Pass, but keep the Annual Guest Pass for two to four adult guests. The daily and weekly pass should be available, also. Super seniors have retired adult children who may come to help their parents during the year and could use the guest pass. Suggested that next year sell guest passes for only two adults to see how this works and how much is sold.
- Kathi Bachelor: Limit the Annual Guest Pass to a certain number of people per visit. This would need to start next year. Not everyone is going to be happy with the changes that need to be made. An online ability to purchase guest cards would be very helpful.
- Ted Boyett: Would rather use distance from a point on the map than radius for discussion purposes. Dues are based on properties, not on the members. Each property should have passes assigned to the property.
- Carol Crothers: There is a large fee to join GVR when a house is bought and an annual fee to pay every year. To create a new type of membership as suggested by a member is not fair to the GVR members, and that type of membership does not create a committed member. Suggestion for any Club issues to go to the Board Affair Committee to have the issue reviewed.
- Kathi Bachelor: A pilot program was suggested and it could be done for six months to see if it works. There are some people asking for exceptions rather than following the rule, but overall people are happy with how the program is being run.

5. **Member Comments** – Member comments were received during the meeting and on Zoom.

6. **Adjournment**

MOTION: Director Crothers moved, seconded to adjourn the meeting at 3:44pm MST.

Passed: unanimous



Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for August 31, 2022. The four statements

Statement of Financial Position.

This is also known as a Balance Sheet or the Statement of Net Assets.

Statement of Activities

Also known as an Income and Expense statement. This report shows the types of Income, the categories of expense and the unrealized Investment Market changes for the year to date. The bottom line in this report is the net for all the reserve accounts maintained by GVR.

Statement of Changes in Net Assets

This report displays the financial activity of the four reserves that make up the Net Assets of Green Valley Recreation. These reserves are:

Unrestricted - These net assets include the Fixed Assets (land, buildings and equipment), undesignated current assets less the current liabilities and deferred revenue items.

Emergency - Designated by the Board of Directors, this reserve is held to provide liquidity when needed for operational emergencies.

Maint - Repair - Replacement - designated by the Board of Directors, this reserve is the accumulation of assets in support of the Reserve Study which is mandated for Common Interest Realty Associations like Green Valley Recreation. Annual amounts are budgeted and transferred into this reserve for the purposes of the name of this reserve.

MRR-B Pools and Spas - Board designated reserve for end of life replacement of Pools and Spas

Initiatives - This reserve is designated by the Board of Directors to help with the funding for new programs that evolve from member interests and demands. Innovation in programming enables GVR to respond to member expectations.

Investment Portfolios

This report displays the market values of investments at the beginning of the year, the dollar amounts of changes that occurred from January 1st to the date of the financial statements. The unrealized gain or loss on market value changes is shown on a separate line to result in the market value of investments as of the reporting month end. The investments related to each of the Reserves (Unrestricted and Designated) are included in separate columns.



Green Valley Recreation, Inc. Statement of Financial Position

As of Date: August 31, 2022 and Dec 31, 2021

	August 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	931,156	3,759,784
Accounts Receivable	321,020	237,269
Prepaid Expenses	349,746	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	501,804 (1)	1,170,653 (18)
MRR - Fund	7,679,125 (2)	8,025,718 (19)
Initiatives - Fund	2,839,169 (3)	2,166,737 (20)
Pools & Spas - Fund	963,643 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	11,983,741 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,447,131 (6)	- (23)
Undesignated Invest. (JP Morgan)	1,424,927 (7)	2,809,726 (24)
Investments	14,855,799 (8)	15,256,539 (25)
Total Current Assets	16,480,765	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,375,451	25,169,228
Sub-Total	44,392,536	43,186,312
Less - Accumulated Depreciation	(26,259,425)	(25,196,228)
Net Fixed Assets	18,133,111 (9)	17,990,084 (26)
Total Assets	34,613,876	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	350,563	436,962
Deferred Dues Fees & Programs	2,340,360	4,673,666
Accrued Payroll	197,469	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	219,648	293,328
Total Current Liabilities	3,207,040	5,703,060
TOTAL NET ASSETS	31,406,836 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	501,804 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,679,125 (12)	8,025,718 (29)
Initiatives	2,839,169 (13)	2,166,737 (30)
Pools & Spas	963,643 (14)	1,083,705 (31)
Sub-Total	11,983,741 (15)	12,446,813
Unrestricted Net Assets	19,867,477	19,404,405
Net change Year-to-Date	(444,382) (16)	-
Unrestricted Net Assets	19,423,095 (17)	19,404,405
TOTAL NET ASSETS	31,406,836	31,851,218



Green Valley Recreation, Inc.
Summary Statement of Activities
 YTD Period: 8 month period ending August 31, 2022
 FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
Revenue												
Member Dues	4,625,143	4,649,523	24,380	1%	4,649,523	4,631,187	18,336	0.4%	6,946,780	2,297,257		
L.C., Trans., Crd Fees.	481,671	582,216	100,544	21%	582,216	498,382	83,834	17%	725,215	142,999		
Capital Revenue	2,169,826	2,360,176	190,350	9%	2,360,176	2,259,810	100,366	4%	3,094,570	734,394		
Programs	9,968	70,913	60,945	611%	70,913	145,827	(74,914)	(51%)	203,246	132,333		
Instructional	83,013	208,340	125,328	151%	208,340	237,533	(29,192)	(12%)	340,329	131,989		
Recreational Revenue	92,980	279,253	186,273	200%	279,253	383,359	(104,106)	(27%)	543,575	264,322		
Investment Income	183,568	243,608	60,041	33%	243,608	183,060	60,548	33%	279,432	35,824		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	27,624	28,346	722	3%	28,346	26,292	2,054	8%	41,368	13,022		
Comm. Revenue	50,959	28,346	(22,614)	(44%)	28,346	26,292	2,054	8%	41,368	13,022		
Other Income	52,948	71,949	19,001	36%	71,949	50,698	21,251	42%	55,573	(16,376)		
Facility Rent	1,880	10,370	8,490	452%	10,370	3,360	7,010	209%	6,000	(4,370)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,667	2,667	0%	2,667	-	2,667	0%	-	(2,667)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
Other Revenue	54,828	84,985	30,157	55%	84,985	54,058	30,927	57%	61,573	(23,412)		
Total Revenue	7,658,976	8,228,107	569,132	7%	8,228,107	8,036,148	191,960	2.4%	11,692,513	3,464,406		
Expenses												
Major Proj.-Rep. & Maint.	358,822	176,268	182,554	51%	176,268	459,595	283,327	62%	542,035	365,767		
Facility Maintenance	144,961	171,997	(27,036)	(19%)	171,997	118,616	(53,381)	(45%)	170,994	(1,003)		
Fees & Assessments	13,359	6,942	6,417	48%	6,942	24,364	17,422	72%	38,134	31,192		
Utilities	540,547	600,207	(59,660)	(11%)	600,207	634,370	34,163	5%	871,224	271,017		
Depreciation	1,106,351	1,063,197	43,154	4%	1,063,197	1,170,986	107,789	9%	1,706,610	643,413		
Furniture & Equipment	143,558	180,440	(36,882)	(26%)	180,440	176,450	(3,990)	(2%)	248,684	68,244		
Vehicles	49,887	61,942	(12,054)	(24%)	61,942	56,497	(5,445)	(10%)	76,620	14,678		
Facilities & Equipment	2,357,486	2,260,992	96,494	4%	2,260,992	2,640,877	379,885	14%	3,654,301	1,393,309		
Wages	2,673,462	2,613,285	60,178	2%	2,613,285	2,800,818	187,534	7%	4,210,760	1,597,476		
Payroll Taxes	213,744	203,629	10,116	5%	203,629	226,528	22,900	10%	337,618	133,990		
Benefits	643,154	659,367	(16,213)	(3%)	659,367	664,332	4,965	1%	993,020	333,653		
Personnel	3,530,361	3,476,281	54,080	2%	3,476,281	3,691,679	215,398	5.8%	5,541,399	2,065,119		
Food & Catering	11,026	17,564	(6,538)	(59%)	17,564	26,330	8,766	33%	40,319	22,755		
Recreation Contracts	142,458	261,106	(118,648)	(83%)	261,106	292,645	31,539	11%	422,853	161,747		
Bank & Credit Card Fees	40,084	54,605	(14,520)	(36%)	54,605	61,408	6,803	11%	73,900	19,295		
Program	193,568	333,275	(139,706)	(72%)	333,275	380,383	47,109	12%	537,072	203,797		
Communications	68,841	73,135	(4,294)	(6%)	73,135	76,034	2,899	4%	114,090	40,955		
Printing	50,863	71,362	(20,499)	(40%)	71,362	59,550	(11,812)	(20%)	82,200	10,838		
Advertising	-	12,641	(12,641)	0%	12,641	19,500	6,859	35%	33,500	20,859		
Communications	119,704	157,139	(37,434)	(31%)	157,139	155,085	(2,054)	(1%)	229,790	72,652		
Supplies	180,903	278,467	(97,563)	(54%)	278,467	201,430	(77,036)	(38%)	289,808	11,341		
Postage	11,324	8,569	2,755	24%	8,569	10,589	2,020	19%	15,087	6,518		
Dues & Subscriptions	5,749	8,646	(2,896)	(50%)	8,646	8,370	(276)	(3%)	12,045	3,399		
Travel & Entertainment	37	948	(910)	(2,441%)	948	7,000	6,052	86%	11,320	10,372		
Other Operating Expense	87,291	57,609	29,683	34%	57,609	134,615	77,006	57%	152,944	95,335		
Operations	285,306	354,238	(68,932)	(24%)	354,238	362,005	7,767	2%	481,204	126,966		
Information Technology	43,686	49,962	(6,276)	(14%)	49,962	80,212	30,250	38%	123,798	73,836		
Professional Fees	210,548	152,622	57,926	28%	152,622	207,418	54,796	26%	304,200	151,578		
Commercial Insurance	209,545	226,156	(16,611)	(8%)	226,156	232,452	6,296	(3%)	329,075	102,919		
Taxes	10,157	28,630	(18,473)	(182%)	28,630	4,202	(24,428)	(581%)	18,566	(10,064)		
Conferences & Training	6,034	15,941	(9,907)	(164%)	15,941	18,006	2,065	11%	43,100	27,159		
Employee Recognition	(5,892)	3,739	(9,631)	163%	3,739	13,333	9,594	72%	20,000	16,261		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	474,079	477,051	(2,972)	(1%)	477,051	555,625	78,574	14.1%	838,739	361,688		
Expenses	6,960,504	7,058,975	(98,471)	(1%)	7,058,975	7,785,653	726,679	9%	11,282,505	4,223,530		
Gross surplus(Rev-Exp)	698,472	1,169,133	470,661	67%	1,169,133	250,494	918,639	367%	410,008	(759,125)		
Net. Gain/Loss on Invest.	516,560	(1,613,515)	(2,130,075)		(1,613,515)	-	(1,613,515)		-	1,613,515		
Net from Operations	1,215,032	(444,382)	(1,659,414)	(137%)	(444,382)	250,494	(694,876)		410,008	854,390		



Green Valley Recreation, Inc.
Statement of Changes in Net Assets
 As of Date: August 31, 2022 and Dec 31, 2021

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
Net change in net assets-GVR	(444,382) (16)	(444,382)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,905,367)	-	-	1,132,047	502,848	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	16,486	-	(467,156)	(15,350)	466,020	-
Depreciation	-	1,063,197	(1,063,197)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,206,223	-	(551,935)	16,323	(540,765)
Withdrawals	-	24,104	-	-	(47,556)	(142,069)	165,521
		-					
Allocations of Net Change components:							
Investment income	-	(179,691)	-	8,230	128,248	33,079	10,133
Investment Expenses	-	63,394	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Gains (Losses) in Investments	-	1,380,329	-	(205,765)	(949,197)	(205,998)	(19,369)
Net Change to August 31, 2022	(444,382) (16)	(124,337)	143,027	(668,850)	(346,592)	672,432	(120,062)
Net Assets at, Dec 31, 2021	31,851,218 (27)	1,414,321	17,990,084 (26)	1,170,653 (28)	8,025,718 (29)	2,166,737 (30)	1,083,705 (31)
Net Assets as at, August 31, 2022	31,406,836 (10)	1,289,984	18,133,111 (9)	501,804 (11)	7,679,125 (12)	2,839,169 (13)	963,643 (14)
		19,423,095 (17)		11,983,741 (15)			

Footnotes refer to Statement of Financial Position and Statement of Activities

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Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values
Beginning of Year and Current Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
Balance Dec 31, 2021 (at Market)	15,256,539 (25)	2,809,726 (24)	1,170,653 (18)	8,025,718 (19)	2,166,737 (20)	1,083,705 (21)
Changes since Jan 1, 2021:						
Principal Transfers	5,501,440	3,600,000	(467,156)	1,116,697	981,427	270,472
Investment income	215,209	35,518	8,230	128,248	33,079	10,133
Withdrawals	(4,440,480)	(3,340,000)	-	(599,491)	(125,745)	(375,244)
Investment Expenses	(63,394)	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Change for 8 Months	1,212,775	295,518	(463,084)	602,604	878,430	(100,693)
Balance before Market Change at August 31, 2022	16,469,314	3,105,243	707,569	8,628,322	3,045,167	983,013
8 Months Net Change in Investments Gain/(Loss)	(1,613,515)	(233,186)	(205,765)	(949,197)	(205,998)	(19,369)
Balance at August 31, 2022 (at Market)	\$ 14,855,799 (8)	2,872,058 (7)	501,803.64 (1)	7,679,125 (2)	2,839,169 (3)	963,643 (4)

11,983,741 (15)

Footnotes refer to Statement of Financial Position and Statement of Activities

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GREEN VALLEY RECREATION, INC.

Green Valley Recreation, Inc.

CONSOLIDATED FINANCIAL STATEMENTS

The accompanying pages are the Financial Reports for July 31, 2022. The four statements are:

Statement of Financial Position.

This is also known as a Balance Sheet or the Statement of Net Assets.

Statement of Activities

Also known as an Income and Expense statement. This report shows the types of Income, the categories of expense and the unrealized Investment Market changes for the year to date. The bottom line in this report is the net for all the reserve accounts maintained by GVR.

Statement of Changes in Net Assets

This report displays the financial activity of the four reserves that make up the Net Assets of Green Valley Recreation. These reserves are:

Unrestricted - These net assets include the Fixed Assets (land, buildings and equipment), undesignated current assets less the current liabilities and deferred revenue items.

Emergency - Designated by the Board of Directors, this reserve is held to provide liquidity when needed for operational emergencies.

Maint - Repair - Replacement - designated by the Board of Directors, this reserve is the accumulation of assets in support of the Reserve Study which is mandated for Common Interest Realty Associations like Green Valley Recreation. Annual amounts are budgeted and transferred into this reserve for the purposes of the name of this reserve.

MRR-B Pools and Spas - Board designated reserve for end of life replacement of Pools and Spas

Initiatives - This reserve is designated by the Board of Directors to help with the funding for new programs that evolve from member interests and demands. Innovation in programming enables GVR to respond to member expectations.

Investment Portfolios

This report displays the market values of investments at the beginning of the year, the dollar amounts of changes that occurred from January 1st to the date of the financial statements. The unrealized gain or loss on market value changes is shown on a separate line to result in the market value of investments as of the reporting month end. The investments related to each of the Reserves (Unrestricted and Designated) are included in separate columns.

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Green Valley Recreation, Inc. Statement of Financial Position

As of Date: July 31, 2022 and Dec 31, 2021

	July 31, 2022	Dec 31, 2021
	Total	Total
ASSETS		
Current Assets		
Cash/Cash Equivalents	668,406	3,759,784
Accounts Receivable	341,902	237,269
Prepaid Expenses	109,604	310,603
Maintenance Inventory	23,044	-
Designated Investments (Charles S./SBH)		
Emergency - Fund	521,583 (1)	1,170,653 (18)
MRR - Fund	7,945,878 (2)	8,025,718 (19)
Initiatives - Fund	2,871,581 (3)	2,166,737 (20)
Pools & Spas - Fund	996,372 (4)	1,083,705 (21)
Total Designated Investments (CS/SBH)	12,335,413 (5)	12,446,813 (22)
Undesignated Invest. (JP Morgan Long Term)	1,482,091 (6)	-
Undesignated Invest. (JP Morgan)	2,428,168 (7)	2,809,726 (24)
Investments	16,245,672 (8)	15,256,539 (25)
Total Current Assets	17,388,628	19,564,194
Fixed Assets		
Contributed Fixed Assets	18,017,085	18,017,085
Purchased fixed Assets	26,267,838	25,169,228
Sub-Total	44,284,923	43,186,312
Less - Accumulated Depreciation	(26,128,651)	(25,196,228)
Net Fixed Assets	18,156,271 (9)	17,990,084 (26)
Total Assets	35,544,899	37,554,278
LIABILITIES		
Current Liabilities		
Accounts Payable	345,543	436,962
Deferred Dues Fees & Programs	2,931,940	4,673,666
Accrued Payroll	168,543	169,633
Compensation Liability	-	30,471
Notes Payable	99,000	99,000
MCF Refund Liability	225,280	293,328
Total Current Liabilities	3,770,307	5,703,060
TOTAL NET ASSETS	31,774,593 (10)	31,851,218 (27)
NET ASSETS		
Temporarily Designated:		
Board Designated:		
Emergency	521,583 (11)	1,170,653 (28)
Maint - Repair - Replacement	7,945,878 (12)	8,025,718 (29)
Initiatives	2,871,581 (13)	2,166,737 (30)
Pools & Spas	996,372 (14)	1,083,705 (31)
Sub-Total	12,335,413 (15)	12,446,813
Unrestricted Net Assets	19,515,805	19,404,405
Net change Year-to-Date	(76,626) (16)	-
Unrestricted Net Assets	19,439,179 (17)	19,404,405
TOTAL NET ASSETS	31,774,593	31,851,218

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Green Valley Recreation, Inc.

Summary Statement of Activities

YTD Period: 7 month period ending July 31, 2022

FY Budget Period: Jan 1, 2022 - Dec 31, 2022

	PRIOR YEAR COMPARISON				%	BUDGET COMPARISON				%	Fiscal Year Budget	Remaining FY Budget
	2021 YTD Actual	2022 YTD Actual	Year to Year Variance			YTD Actual	YTD Budget	YTD Variance				
Revenue												
Member Dues	4,046,299	4,068,963	22,664	1%	4,068,963	4,052,288	16,674	0.4%	6,946,780	2,877,817		
LC, Trans., Crd Fees.	442,636	545,543	102,906	23%	545,543	459,540	86,002	19%	725,215	179,672		
Capital Revenue	1,964,202	2,194,405	230,203	12%	2,194,405	2,080,087	114,318	5%	3,094,570	900,165		
Programs	7,373	68,757	61,385	833%	68,757	141,288	(72,531)	(51%)	203,246	134,489		
Instructional	78,840	194,357	115,517	147%	194,357	227,584	(33,227)	(15%)	340,329	145,972		
Recreational Revenue	86,213	263,114	176,901	205%	263,114	368,872	(105,758)	(29%)	543,575	280,461		
Investment Income	163,002	216,722	53,720	33%	216,722	163,208	53,514	33%	279,432	62,710		
Advertising Income	23,335	-	(23,335)	(100%)	-	-	-	0%	-	-		
Cell Tower Lease Inc.	24,132	24,748	616	3%	24,748	23,042	1,706	7%	41,368	16,620		
Comm. Revenue	47,467	24,748	(22,719)	(48%)	24,748	23,042	1,706	7%	41,368	16,620		
Other Income	48,098	71,876	23,778	49%	71,876	47,663	24,213	51%	55,573	(16,303)		
Facility Rent	1,410	6,430	5,020	356%	6,430	3,183	3,247	102%	6,000	(430)		
Marketing Events	-	-	-	0%	-	-	-	0%	-	-		
In-Kind Contributions	-	2,333	2,333	0%	2,333	-	2,333	0%	-	(2,333)		
Contributed Income	-	-	-	0%	-	-	-	0%	-	-		
Other Revenue	49,508	80,639	31,131	63%	80,639	50,847	29,792	59%	61,573	(19,066)		
Total Revenue	6,799,327	7,394,133	594,806	9%	7,394,133	7,197,885	196,248	2.7%	11,692,513	4,298,380		
Expenses												
Major Proj.-Rep. & Maint.	293,633	139,342	154,291	53%	139,342	414,504	275,162	66%	542,035	402,693		
Facility Maintenance	114,205	163,235	(49,030)	(43%)	163,235	104,317	(58,918)	(56%)	170,994	7,759		
Fees & Assessments	13,324	6,942	6,382	48%	6,942	17,383	10,441	60%	38,134	31,192		
Utilities	495,500	547,681	(52,181)	(11%)	547,681	572,600	24,920	4%	871,224	323,544		
Depreciation	969,144	932,423	36,720	4%	932,423	1,019,578	87,155	9%	1,706,610	774,186		
Furniture & Equipment	121,876	163,279	(41,403)	(34%)	163,279	147,734	(15,545)	(11%)	248,684	85,405		
Vehicles	42,118	52,644	(10,526)	(25%)	52,644	46,479	(6,165)	(13%)	76,620	23,976		
Facilities & Equipment	2,049,799	2,005,546	44,254	2%	2,005,546	2,322,594	317,049	14%	3,654,301	1,648,755		
Wages	2,345,633	2,258,493	87,140	4%	2,258,493	2,428,477	169,985	7%	4,210,760	1,952,268		
Payroll Taxes	190,729	177,381	13,348	7%	177,381	197,185	19,805	10%	337,618	160,238		
Benefits	556,049	583,726	(27,678)	(5%)	583,726	581,565	(2,162)	(0%)	993,020	409,294		
Personnel	3,092,411	3,019,600	72,811	2%	3,019,600	3,207,228	187,628	5.9%	5,541,399	2,521,799		
Food & Catering	9,980	16,185	(6,204)	(62%)	16,185	23,213	7,029	30%	40,319	24,134		
Recreation Contracts	81,914	250,893	(168,979)	(206%)	250,893	215,392	(35,501)	(16%)	422,853	171,960		
Bank & Credit Card Fees	41,754	53,975	(12,222)	(29%)	53,975	60,915	6,940	11%	73,900	19,925		
Program	133,648	321,053	(187,405)	(140%)	321,053	299,521	(21,532)	(7%)	537,072	216,019		
Communications	60,062	64,358	(4,296)	(7%)	64,358	66,532	2,174	3%	114,090	49,732		
Printing	37,993	51,722	(13,729)	(36%)	51,722	43,349	(8,373)	(19%)	82,200	30,478		
Advertising	-	12,548	(12,548)	0%	12,548	17,875	5,327	30%	33,500	20,952		
Communications	98,055	128,628	(30,573)	(31%)	128,628	127,756	(872)	(1%)	229,790	101,162		
Supplies	146,148	228,378	(82,230)	(56%)	228,378	164,110	(64,267)	(39%)	289,808	61,430		
Postage	11,212	8,421	2,791	25%	8,421	10,301	1,881	18%	15,087	6,666		
Dues & Subscriptions	5,003	8,319	(3,316)	(66%)	8,319	7,601	(719)	(9%)	12,045	3,726		
Travel & Entertainment	37	671	(633)	(1,698%)	671	2,000	1,329	66%	11,320	10,649		
Other Operating Expense	81,804	55,608	26,196	32%	55,608	132,183	76,575	58%	152,944	97,336		
Operations	244,204	301,396	(57,193)	(23%)	301,396	316,196	14,799	5%	481,204	179,808		
Information Technology	42,386	42,218	168	0%	42,218	64,357	22,139	34%	123,798	81,580		
Professional Fees	187,089	128,817	58,272	31%	128,817	195,883	67,066	34%	304,200	175,383		
Commercial Insurance	182,078	192,209	(10,130)	(6%)	192,209	202,862	10,654	5%	329,075	136,866		
Taxes	10,157	28,630	(18,473)	(182%)	28,630	4,202	(24,428)	(581%)	18,566	(10,064)		
Conferences & Training	5,481	12,155	(6,674)	(122%)	12,155	15,498	3,342	22%	43,100	30,945		
Employee Recognition	(5,922)	1,377	(7,299)	123%	1,377	11,667	10,290	88%	20,000	18,623		
Provision for Bad Debt	-	-	-	0%	-	-	-	0%	-	-		
Corporate Expenses	421,270	405,406	15,864	4%	405,406	494,469	89,063	18.0%	838,739	433,333		
Expenses	6,039,387	6,181,628	(142,242)	(2%)	6,181,628	6,767,763	586,135	9%	11,282,505	5,100,877		
Gross surplus(Rev-Exp)	759,940	1,212,505	452,564	60%	1,212,505	430,121	782,383	182%	410,008	(802,497)		
Net Gain/Loss on Invest.	430,305	(1,289,130)	(1,719,435)		(1,289,130)	-	(1,289,130)		-	1,289,130		
Net from Operations	1,190,245	(76,626)	(1,266,871)	(106%)	(76,626)	430,121	(506,747)		410,008	486,634		

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Green Valley Recreation, Inc.
Statement of Changes in Net Assets
As of Date: July 31, 2022 and Dec 31, 2021

	Totals	Unrestricted		Emergency Reserve Fund	Maint - Repair - Replacement Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
		Unrestricted	Fixed Assets				
Net change in net assets-GVR	(76,626) (16)	(76,626)	-	-	-	-	-
Transfers between unrestricted and reserves:							
Reserve Study Allocation	-	-	-	-	-	-	-
Principal Transfers							
Transfers For Funding	-	(1,866,506)	-	-	1,132,047	463,987	270,472
Transfers PY Surplus	-	(12,559)	-	-	-	12,559	-
Transfers CY Surplus	-	-	-	-	-	-	-
Transfers Between Funds	-	-	-	(467,156)	-	467,156	-
Depreciation	-	932,423	(932,423)	-	-	-	-
Disposal of Fixed Assets	-	-	-	-	-	-	-
Purchase & Contributed Fixed Assets	-	(129,847)	1,098,610	-	(454,448)	26,450	(540,765)
Withdrawals	-	23,727	-	-	(83,251)	(135,569)	195,093
		-					
Allocations of Net Change components:							
Investment income	-	(162,344)	-	7,720	113,972	30,542	10,110
Investment Expenses	-	63,394	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Gains (Losses) in Investments	-	1,096,924	-	(185,476)	(745,308)	(149,950)	(16,190)
Net Change to July 31, 2022	(76,626) (16)	(131,413)	166,187	(649,071)	(79,839)	704,844	(87,334)
Net Assets at, Dec 31, 2021	31,851,218 (27)	1,414,321	17,990,084 (26)	1,170,653 (28)	8,025,718 (29)	2,166,737 (30)	1,083,705 (31)
Net Assets as at, July 31, 2022	31,774,593 (10)	1,282,908	18,156,271 (9)	521,583 (11)	7,945,878 (12)	2,871,581 (13)	996,372 (14)

Footnotes refer to Statement of Financial Position and Statement of Activities

19,439,179 (17)

12,335,413 (15)



Green Valley Recreation, Inc.
Investment Portfolios
Changes and Market Values
Beginning of Year and Current Month End

	Totals	Unrestricted	Emergency Reserve Fund	Maint - Repair - Replace Reserve Fund	Initiatives Reserve Fund	Pools & Spas Reserve Fund
Balance Dec 31, 2021 (at Market)	15,256,539 ⁽²⁵⁾	2,809,726 ⁽²⁴⁾	1,170,653 ⁽¹⁸⁾	8,025,718 ⁽¹⁹⁾	2,166,737 ⁽²⁰⁾	1,083,705 ⁽²¹⁾
Changes since Jan 1, 2021:						
Principal Transfers	5,479,065	3,600,000	(467,156)	1,132,047	943,702	270,472
Investment income	195,083	32,739	7,720	113,972	30,542	10,110
Withdrawals	(3,332,491)	(2,340,000)	-	(537,699)	(109,119)	(345,672)
Investment Expenses	(63,394)	-	(4,159)	(42,850)	(10,331)	(6,054)
Net Change for 7 Months	2,278,263	1,292,739	(463,594)	665,469	854,793	(71,144)
Balance before Market Change at July 31, 2022	17,534,802	4,102,465	707,059	8,691,187	3,021,530	1,012,561
7 Months Net Change in Investments Gain/(Loss)	(1,289,130)	(192,206)	(185,476)	(745,308)	(149,950)	(16,190)
Balance at July 31, 2022 (at Market)	\$ 16,245,672 ⁽⁸⁾	3,910,258 ⁽⁶⁾ ⁽⁷⁾	521,582.69 ⁽¹⁾	7,945,878 ⁽²⁾	2,871,581 ⁽³⁾	996,372 ⁽⁴⁾

12,335,413 ⁽¹⁵⁾

Footnotes refer to Statement of Financial Position and Statement of Activities

July 22₅



Green Valley Recreation, Inc.

Board of Directors Regular Meeting CPM Recommendation Change in Part 3

Prepared By: Nanci Moyo, Admin. Sup.

Meeting Date: September 28, 2022

Presented By: Donna Coon, BAC Chair

Consent Agenda: No

<p>Originating Committee / Department: Board Affairs Committee (BAC)</p>
<p>Action Requested: Board approval of the requested change in Part 3 Committees, Section 3.6.2.A.2: “submit slate of candidates to the Board of Directors at least one hundred and twenty (120) days prior to the Annual meeting,” to ninety (90) days.</p>
<p>Strategic Plan Goal: GOAL 5: Provide sound, effective governance and leadership for the corporation</p>
<p>Background Justification: The N&E Committee recommends condensing and streamlining the election process for Board Directors. Submitting the slate of candidates to the Board of Directors at least 120 days prior to the Annual meeting causes the election process to be five months. The Bylaws state in Article V – Election of Directors, Section 2.A, “The slate of nominees shall be posted and be available to all regular members at least 90 days prior to the Annual Meeting.” The requested change will help shorten the election process and the Board of Directors and the membership will be informed of the candidates 90 days prior to the election. The date this year to submit the slate of candidates to the Board of Directors and the membership is December 29, 2022.</p> <p>The recommendation was approved by the N&E Committee and submitted to the BAC for discussion and approval before coming to the Board of Directors for discussion and final approval.</p>
<p>Fiscal Impact: None</p>
<p>Board Options:</p> <ol style="list-style-type: none"> 1) Approve the recommendation from BAC to change from 120 days to 90 days for submitting candidates to the Board of Directors. 2) Not approve and send back to the committees with additional direction from the Board to consider and resubmit.
<p>Staff Recommendation: #1</p>
<p>Recommended Motion: Move to change CPM Part 3 Committee, Section 6 Nominations & Elections Committee – 3.6.2.A.2 from 120 days to 90 days prior to the Annual Meeting to submit slate of candidates to the Board of Directors.</p>
<p>Attachments:</p> <ol style="list-style-type: none"> 1) Current Part 3 Committees, Section 6 Nominations & Elections Committee: 3.6.2.A.2 2) Bylaws Article V, Section 2.A Election of Directors

3.6.2 Responsibilities

A. Nominations

1. Determine the qualifications and eligibility of each candidate.
2. Submit a slate of qualified candidates to the Board at least one hundred and twenty (120) days prior to the Annual Meeting.
3. 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.
4. Obtain names of candidates submitted by nomination petition to the Secretary, within the deadline of sixty (60) days prior to the Annual Meeting, if any, and determine the qualifications and eligibility of same.

BYLAWS

Article V – Election of Directors

Section 2: Nominating Process

A. The Nominations & Elections Committee shall conduct a search of regular members and select for nomination a slate of Directors. As part of its search, the Nominations & Elections Committee shall request names of possible nominees from members. The slate of nominees shall be posted and be available to all regular members at least 90 days prior to the Annual Meeting.



Green Valley Recreation, Inc.

Board of Directors Regular Meeting

Corporate Policy Manual PART 2 Board of Directors

Prepared By: Nanci Moyo, Admin. Sup.

Meeting Date: September 28, 2022

Presented By: Donna Coon, BAC Chair

Consent Agenda: No

Originating Committee / Department:

Board Affairs Committee (BAC)

Action Requested:

Approve recommended changes in Part 2 Board of Directors, from the BAC.

Strategic Plan Goal:

GOAL 5: Provide sound, effective governance and leadership for the corporation

Background Justification:

Part 2 Board of Directors, of the CMP was first reviewed by staff and brought to the BAC meeting of July 12, 2022, for review of the redline version. The BAC offered its suggestions and returned it to staff for further review. Staff reviewed Part 2 for clarity, flow, redundancy, and content. The second version was returned to the BAC with its suggestions, better flow, and a new additions. The redline version documents all the changes and the clean version incorporates all the changes.

Fiscal Impact:

None

Board Options:

- 1) Review all the changes to Part 2 Board of Directors, and then approve Part 2 to the CPM.
- 2) Review and add/delete changes, and the Board approve Part 2 to the CPM.
- 3) Review all the changes to Part 2 Board of Directors, send back to staff with changes, final staff review, and return to BAC for final approval recommendation to the Board.

Staff Recommendation:

#1

Recommended Motion:

Move to approve the additions and amended portions of Part 2 of the CPM.

Attachments:

- 1) Part 2 Redline
- 2) Part 2 Clean

PART 2: BOARD OF DIRECTORS

Approved January 28, 2014 except as amended

SECTION 1 -- GOVERNANCE POWERS, DUTIES, AND RESPONSIBILITIES

2.1.1 Powers and Responsibilities and Duties

A. ~~The Board shall be the governing Board of GVR, establishing policies and monitoring compliance with those policies. The governing Board year begins the day following after the Annual Meeting and ends after to the following Annual Meeting.~~

B. ~~The Board shall participate in developing, tracking, and maintaining a strategic plan to assist GVR in shaping its future. The Strategic Plan and it's annual update accompanying annual Work Plan shall help drive a 5-Year Capital Plan for GVR. Towards that end, the following policies are an integral part of the plan:~~

1. ~~Annual Strategic Plan Updating Review – Each year the Board shall review and approve an annual Work Plan consistent with the update the Strategic Plan and carry it forward one additional year.~~
2. ~~Integration with Programs and Services – The Strategic Plan, and the 5-Year Capital Plan, and the annual Work Plan shall be provided to Board Committees, and GVR staff to facilitate and assist with and support the development of action plans items which pursue the fulfillment of plan objectives.~~
3. ~~Integration with the Budget Process – The objectives contained in the Strategic Plan and the GVR 5-Year Capital Plan shall provide the primary basis upon which annual budget recommendations are made.~~
4. ~~Progress Updates to the Board – The 5-Year Capital Plan shall be a standing element report of Board and Board Committee meetings. Written status papers will be provided to the Board prior to the Board Orientation.~~

A-C. ~~The Board is responsible for governing in a manner that emphasizes strategic leadership rather than administrative detail. It is to be proactive in its decision making and maintain a clear delineation between staff and Board roles. In this spirit, the Board will:~~

1. ~~Review the responsibilities, powers, and duties of the Board annually at the first wWork sSession after the Annual Meeting.~~
- 1-2. ~~Review and approve an annual budget and ensure proper financial controls are in place.~~
- 2-3. ~~Recruit and orient new Directors and assess Board performance. Attend orientations, retreats, trainings, and conferences, etc. for continuing education for the role and responsibility of the~~

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- position.
4. ~~Select-Appoint a CEO~~ and evaluate the CEO's performance on at least an annual basis. ~~The CEO is the Board's only employee and the CEO is responsible for the staff.~~
 - ~~3-5. Seek CEO recommendations, suggestions, and proposals on matters that come before the Board.~~
 - ~~4-6. Focus on the intended long-term goals of the organization, not on the administrative or programmatic means of attaining these goals. The Board's connection to the operation of the organization is through the CEO, and all operational and departmental questions and issues shall be directed to the CEO.~~
 - ~~5-7. Establish policies which address:

 - a. The products/services (needs vs costs vs member benefits);
 - b. Ethical and other boundaries for which the ~~staff-CEO~~ shall be held accountable;
 - ~~c. Board roles and responsibilities, and~~
 - ~~c. Board/staff-CEO relationship.~~~~
 - ~~6-8. 9. Adhere to practices of good governance; discipline itself as to attendance and meeting preparation; and support all policies approved by the Board. Individual Directors shall not undermine Board decisions, speak with one voice, and adhere to policy governance.~~
 - ~~7-9. 10. Provide open and effective governance, represent the best interests of the Corporation and membership, and Be~~ accountable to the membership by competently, conscientiously and effectively executing its governing obligations.

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~~2.1.2 Powers of The Board (updated 5/24/2017)~~

- ~~B.A. The Board shall be the governing Board of GVR, establishing policies and monitoring compliance with those policies.~~
- ~~C. The Board shall participate in developing, tracking, and maintaining a "Strategic Planplan" to assist GVR in shaping its future. The Strategic Plan and its annual update shall help drive the a 5 Year Capital Plan for GVR. Towards that end, the following policies are an integral part of the plan:~~
- ~~1. Annual Strategic Plan Updating Review — Each year the Board shall review and approve an annual workplan consistent with the update the Strategic Plan and carry it forward one additional year.~~
 - ~~2. Integration with Programs and Services — The Strategic Plan, and the 5 Year Capital Plan, and the Annual Workplan shall be provided to Board Committees, and GVR staff to facilitate and assist with and support the development of action plans items which pursue the fulfillment of plan objectives.~~
 - ~~3. Integration with the Budget Process — The objectives contained in the Strategic Plan and the GVR 5 Year Capital Plan shall provide the primary basis upon which annual budget recommendations are made.~~
 - ~~4. Progress Updates to the Board — The 5 Year Capital Plan shall be a standing element report of Board and Board Committee meetings.~~

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~~Written status papers will be provided to the Board prior to the Board Orientation.~~

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~~2.1.3 Director Vacancies (updated 10/25/2016)~~

- ~~D. Any vacancy on the Board, shall, if possible, be filled by an unsuccessful candidate from the most recent election. Priority will be given to the candidate who received the higher number of votes.~~
- ~~E. The Board President will contact unsuccessful candidates in an order based on the number of votes each received, to determine willingness to fill the Board Director vacancy.~~
- ~~F. If there is no unsuccessful candidate from the most recent election who is willing and able to serve as a Successor Director, the Nominations & Elections Committee shall recruit individuals from among regular members in good standing to serve as a Successor Director, and will present a slate of candidates to the Board.~~
 - ~~G. Candidates for the Successor Director position shall:
 - ~~1. Complete an application and answers to a list of questions prepared by the Nominations & Elections Committee for Board consideration, and~~
 - ~~Address the Board prior to the election of the Successor Director at a meeting of the Board where the election of Successor Director shall occur.~~
 - ~~2.~~~~
- ~~H. The Board will vote by secret ballot to elect a Successor Director from among the slate of candidates presented by the Nominations & Elections Committee.~~

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SECTION 2 - OFFICER ELECTIONS

2.2.1 General

- ~~A. All officers are Board Directors and have voting rights.~~
- ~~A. Election of Board Officers will be done by secret ballot. This is applicable to both the nominating ballots and the electing ballots.~~
- B. Nominations from the floor will not be accepted.
- C. Election for each office follows its seniority in the Bylaws: President, Vice President, Secretary, Treasurer, Assistant Secretary, and Assistant Treasurer.
- D. The current President, or in his/her stead, the CEO shall administer the election until the new President has been elected.

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2.2.2 The Nominating Ballot

- A. The President (~~Chair~~) will ask that nominating ballots be distributed to each Director.
- B. Each Director receiving a vote is nominated for that office.
- C. A nominating ballot cannot take the place of an electing ballot.
- D. Directors may nominate themselves for any Board office.
- E. Nominees must verbally indicate their willingness to serve before the electing ballot is distributed.
- F. The Chair will announce the names of the nominees and the number of

nominations each received prior to the distribution of electing ballots.

2.2.3 The Electing Ballot

- A. A nominee is considered "elected" if he/she receives a ~~plurality majority~~ vote of the votes cast.
- B. Balloting should be repeated as many times as necessary to obtain a ~~plurality majority~~ vote for one candidate. The nominee receiving the lowest number of votes is never removed from the next ballot.
- C. If a stalemate persists, the rules may be suspended in order to consider alternatives such as eliminating the candidate with the lowest number of votes. The motion to suspend the rules is not debatable and requires a 2/3 vote to pass.

~~2.1.4 2.2.4 Director Vacancies (updated 10/25/2016)~~

- A. ~~Any vacancy on the Board, shall if possible, be filled by an unsuccessful candidate from the most recent election. Priority will be given to the candidate who received the higher number of votes.~~
- B. ~~The Board President will contact unsuccessful candidates in an order based on the number of votes each received, to determine willingness to fill the Board Director vacancy.~~
- C. ~~If there is no unsuccessful candidate from the most recent election who is willing and able to serve as a Successor Director, the Nominations & Elections Committee shall advertise and recruit individuals from among regular members in good standing to serve as a Successor Director, and will present a slate of candidates to the Board.~~
 - ~~D. Candidates for the Successor Director position shall:~~
 - ~~1. Complete an application and answers to a list of questions prepared by the Nominations & Elections Committee for Board consideration, and~~
 - ~~1. Address the Board prior to the election of the Successor Director at a meeting of the Board where the election of Successor Director shall occur.~~
- D. ~~The Board will vote by secret ballot to elect a Successor Director from among the slate of candidates presented by the Nominations & Elections Committee.~~

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SECTION 3 - ~~BOARD MEETINGS (updated 5/24/2016)~~

~~2.3.1 2.3.1 Board Meetings Rules of Order for Agenda Preparation (adopted 6/3/2014)~~

- A. ~~Board meetings, excluding Executive Sessions, are open to the general membership and shall be announced in all available GVR electronic and print media.~~
- B. ~~A Board meeting occurs when a quorum, majority of Board Directors, convenes to consider or transact business.~~
- C. ~~The Presiding Officer (President) shall preside at all meetings of the Board. The Vice President shall preside at all meetings in the absence of the President. In the absence of both the Secretary shall preside.~~

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D. Types of Board Meetings:

1. Regular Meetings are the voting sessions when the Board takes official action. There must be a quorum of Directors at the meeting for action to take place. If loss of quorum occurs the meeting will recess until a quorum is established or postponed to another date. The Regular Meeting shall be held at least quarterly and generally on the fourth Wednesday of the month unless agreed upon otherwise.
2. Work Sessions are not for taking action, but are for the Board to hear presentations, discuss facility matters, and listen to pertinent topics. Work Sessions do not require a quorum since official action is not taken. If a Director leaves during the meeting, the Work Session may continue. The Work Session shall be held generally on the third Wednesday of the month unless agreed upon otherwise.
3. Special Meetings may be called by the President, Vice President, or at the request of any two (2) Directors, due to special circumstances. Directors will be given two (2) days written (email) notification of any Special Meeting, followed by an agenda with the topic(s) once the meeting is set.
4. Executive Session will be a closed session to handle legal or personnel issues. Board Directors shall not disclose the information discussed in an Executive Session, but the Board as a whole may vote to make certain items public.
5. An tentative Annual Meeting schedule shall be approved by the Board at its first Regular Meeting following the Annual Meeting. in March.

E. Meetings shall be conducted under the latest edition of Robert's Rules of Order, Newly Revised, unless otherwise determined by the Board.

F. Directors vote to approve the agenda at the Board meeting. The agenda may be amended by a two thirds (2/3) simple majority vote of Directors present. If during the Approval section of the agenda a majority of Directors support removal of any item(s) it will be removed.

A. Items for agenda consideration are must be submitted to the President and CEO (or the respective designee) by 12pm (noon) six (6) business days prior to the date of the Board meeting. If the deadline for item consideration is not met, the item will be placed on the next regular Board meeting agenda. If during the Approval section of the agenda a majority of Directors support removal of any item(s) it will be removed.

2. Questions to review before requesting an item be placed on putting forth an agenda: Does it conform to GVR's mission; Is it urgent; Does it affect all of the GVR membership; Is it a special interest; Is it worth the Board discussion at this time; and how will staff time and other priorities be impacted; Is there another way to handle the request?

3. Exhibits submitted by Directors must include any background materials, recommended action, a written, and rationale required for an understanding of the issue.

4. Directors may request that the President place items on a Board meeting agenda at any time. If the deadline for agenda

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~~preparation is not met, the item will be placed on the next Board meeting agenda.~~

- ~~B. A proposed meeting agenda is developed by the Board President and CEO by close of business four (4) business days prior to the Board meeting. The proposed agenda is distributed to Directors either via email and/or by placing the document(s) within online Board files.~~
- ~~C. Two (2) business days prior to the Board meeting the proposed agenda material will be sent to the Board, posted on the GVR website, and via an eBlast sent to members.~~
- ~~D. Directors vote to approve the agenda at the Board meeting. The agenda may be amended by a two thirds (2/3) simple majority vote of Directors present.~~

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~~G. A Regular Board Meeting agenda will include: -a-~~

~~1) Consent Agenda; - a Consent Agenda is a meeting practice which packages are items of routine business that generally Committee reports, Board meeting minutes, and other non-controversial items not requiring no discussion by the Board or independent action. This is presented as one agenda item. Any Director may remove an item from the Consent Agenda and place it under Action Items during the Amend/Approve Agenda item on the agenda.~~

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~~2) Action Items - for legal decisions, official positions of GVR, to approve policy, and to give direction.~~

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~~3) Committee Reports - presented by each Committee Chair.~~

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~~E. H. Board meetings shall not be adjourned until all agenda items have been considered, except by a two thirds (2/3) simple majority affirmative vote of the Directors in attendance.~~

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~~F.C. The agenda shall be made available to GVR Members on the GVR website and at the Board meeting in hard copy.~~

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~~2.3.2 2.3.42 Minutes and Recordings of Board Meetings (updated 9/25/2018) Protocol and Conduct for Board Meetings (updated 5/24/2016)~~

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~~A. Board meetings shall be announced in all available electronic and print media and are open to the general membership.~~

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~~D. A Board meeting occurs when a quorum, majority of Board Directors, convenes to consider or transact business.~~

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~~a. Regular meetings are the voting sessions when the Board takes official action and shall be held at least quarterly on the fourth Wednesday.~~

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~~b. Work Sessions are not for taking action, but are for the Board to hear presentations, discuss facility matters, and listen to pertinent topics. The Work Sessions shall be held the third Wednesday as needed. Board~~

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~~c. Special Meetings may be called by the President, Vice President, or at the request of any two (2) Directors, due to special circumstances. Directors will be given two (2) days written (email) notification of any Special Meeting, followed by an agenda with the topic once meeting is set.~~

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~~d. Executive Session will be closed sessions to handle legal or~~

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~~personnel issues. The Board Directors shall not disclose the information discussed in an Executive Session, but the Board as a whole may vote to make certain items public.~~

~~c. An annual meeting schedule shall be approved by the Board at its first Regular Meeting following the Annual Meeting in March.~~

~~B.E. Board Special Meetings may be called by the President or the Vice President, due to special circumstances or at the request of any two (2) Directors. Directors will be given two (2) days written notification of any Special Meeting. An agenda will be provided once the meeting is set.~~

~~C. Meetings shall be conducted under the latest edition of Robert's Rules of Order, Newly Revised, unless otherwise determined by the Board.~~

~~D.F. Board meetings shall be held at least quarterly, at a place and time determined by the Board. MOVED TO 2.3.2.C~~

~~A. A. The CEO's designee shall take minutes at Regular, Work Session, Special, Annual Meetings, and Executive Sessions unless decided otherwise.~~

~~B. Minutes shall be retained permanently with other corporate documents in a secure location and shall be available to the members online and when requested (excluding Executive Session minutes).~~

~~C. Minutes of the Board Meetings shall contain all motions made, the name of the motion maker and seconder. The method and outcome of the votes taken will list the names of voting Directors in the minority of each vote as well as any Director abstaining from said vote. The person providing the second will not be named in the minutes. Committee reports which are "informational only" will not be summarized in the minutes. These reports will be noted "received and placed on file." Member comments are not part of the minutes.~~

~~D. DRAFT Board minutes shall be posted to the website prior to formal approval by the Board.~~

~~E. Recordings of all open Board meetings shall be made available to the public membership for one (1) year and then archived in the kept under the custody of the CEO's designee in the Administrative Office until the minutes have been approved.~~

~~E. The Board will use the following small Board protocol during Board meetings:~~

~~1. Directors do not have to stand, but should be recognized by the President to speak or make motions.~~

~~2. Motions must be seconded.~~

~~3. Board meetings are for decision making, action, and votes. A Each Director introducing a motion may speak for no more than ten (10) minutes per to introduce a topic. Comments from Directors should be for no more than three (3) minutes. The Presiding Officer shall actively facilitate and guide discussions to remain on topic.~~

~~To vote on a subject, a formal motion must be made and seconded.~~

~~4. Informal discussion is allowed on non-motion topics.~~

~~5. Votes will be taken by a show of hands or a roll call vote.~~

~~6. To vote on a subject, a formal motion must be made and seconded.~~

~~7. The President need not stand when putting items to a vote.~~

~~8. The President may debate, make motions and vote.~~

~~F. GVR Members shall be permitted to address the Presiding Board Officer~~

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to provide input, subject to the following protocols:

1. Member comments shall be addressed to the Presiding Officer and shall not address the actions of one or more individual Directors.
 2. No member may speak until recognized by the Presiding Officer. No member may interrupt another member while he/she is speaking.
 3. Members shall act in a courteous and civil manner.
 4. A member must identify himself/herself by name and provide their GVR number or GVR property address prior to addressing the Presiding Officer.
 5. Members are encouraged to provide written comments in addition to verbal remarks.
 6. Members may speak to action items being considered at each regular or special session of the Board after all Directors have had an opportunity to speak to the issue and for no more than one two (12) minutes, unless additional time is allotted by the Presiding Officer.
 7. Members may speak for no more than two (2) minutes on any GVR-related issue prior to the adjournment of each regular or special session of the Board, unless additional time is allotted by the Presiding Officer. This is an opportunity for members to provide comments but not an opportunity for members to engage in questions and answers with Board members or staff. , they are encouraged to submit their questions in writing, preferable through the Board email hotline.
 8. If the President or Presiding Officer shall determine in his/her sole discretion that a member's conduct violates one or more any rules of proper protocol for receiving member comments at Board meetings, the Presiding Officer may require the member to leave the meeting or move to recess or adjourn the meeting.
- G. Board meetings shall not be adjourned until all agenda items have been considered, except by a two thirds (2/3) simple majority affirmative vote of the Directors in attendance.

2.3.3 2.3.3 Agenda Scheduling and Preparation (adopted 6/3/2014) Minutes of Board Meetings (updated 9/25/2018)

- A. The agenda shall outline the established order of business.
- B. Items should only be added to the agenda once the following are considered:
1. Does it conform to GVR's mission and Strategic Plan;
 2. Is it urgent or have time considerations;
 3. Does it affect all of the GVR membership;
 4. Is it a special interest;
 5. Is it worth Board discussion at this time;
 6. How will staff time and other priorities be impacted;
 7. Is there another way to handle the request?
- C. Items for agenda consideration are must be submitted to the President and CEO (or the respective designee) by 12pm (noon) six (6) business days prior to the date of the Board meeting. If the deadline for item consideration is not met, the item will be placed on the next Regular

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Meeting agenda. If during the approval section of the Agenda a majority of Directors support removal of any item(s) it will be removed.

D. Exhibits Board Reports or any requested actions submitted by Directors must include any background materials, recommended action, a written motion, and rationale required for an understanding of the issue. Director's may request that the President place items on a Board Meeting Agenda at any time. If the deadline for Agenda parathionion is not met, the item will be place on the next Board meeting agenda.

E. A proposed meeting agenda is developed by the Board President and CEO by close of business four-six (4-6) business days prior to the Board meeting. The proposed Agenda is distributed to Directors either via email and/or by placing the document(s) within online Board files.

F. Two Three (2-3) business days prior to the Board meeting the proposed agenda material will be sent to the Board, posted on the GVR website, and sent to members via an eBlast. Any meeting materials for items on the published agenda not included in the Friday distribution shall be emailed to the Board as soon as available and posted online. The agenda shall be made available to GVR Members at the Board meeting in hard copy.

G. A. The CEO's designee shall take minutes at regular, annual and special Board meetings.

B. Minutes shall be retained with other corporate documents in a secure location.

C.H. Recordings of all open Board meetings shall be made available to the public for one (1) year and then archived in the kept under the custody of the CEO's designee in the Administrative Offices until the minutes have been approved.

D.I. Minutes of the Board meetings will list the names of voting Directors in the minority of each vote as well as any Director abstaining from said vote. The person providing the second will not be named in the minutes. Minutes of Board meetings shall contain summaries of the actions taken at the meeting. Committee reports which are "informational only" will not be summarized in the minutes. These reports will be noted "received and placed on file." Member comments are not part of the minutes. DRAFT Board minutes shall be posted to the website as "not yet approved" prior to formal approval by the Board.

2.3.24 Conduct for Board Meeting (updated 5/24/2016)

A. The Board will use the following small board protocol during Board meetings:

3. Directors do not have to stand, but should be recognized by the President to speak or make motions.

1. Motions must be seconded.
2. Regular Meetings are for decision making, action, and votes. A Each Director introducing a motion may speak for no more than ten (10) minutes per to introduce a topic. Comments from Directors should be for no more than three (3) minutes. The Presiding Officer shall actively facilitate and guide discussions to remain on topic. The Board shall avoid creating side topics and/or asking unexpected

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- questions of staff and each other at meetings.
3. ~~To vote on a subject, a formal motion must be made and seconded. Informal discussion is allowed on non motion topics. All motions and amendments should be in writing, when possible.~~
 4. ~~Votes will be taken by a show of hands or a roll-call vote. When a question is put forth by the Presiding Officer, every Director present shall vote for or against the question before the Board unless the Director provides an explanation for abstaining. Upon request of an Director a roll call vote will be taken.~~
 5. ~~To vote on a subject, a formal motion must be made and seconded. The President need no stand when putting items to a vote.~~
 6. ~~All motions and amendments shall be in writing, when possible.~~
- F. ~~The President may debate, make motions and vote. All officers are Directors and therefore are subject to the same voting requirements described in A.4.~~
~~GVR Members shall be permitted to address the Presiding Board Officer to provide input, subject to the following protocols:~~
1. ~~Member comments shall be addressed to the Presiding Officer and shall not address the actions of one or more individual Directors.~~
 2. ~~No member may speak until recognized by the Presiding Officer. No member may interrupt another member while he/she is speaking.~~
 3. ~~Members shall act in a courteous and civil manner. Any person making disruptive or threatening remarks or actions during a meeting may be barred by the presiding officer from further attendance at that meeting unless permission is granted by a majority vote of the Directors present.~~
 4. ~~A member must identify himself/herself by name and provide his/her ~~their~~ GVR number or GVR property address prior to addressing the Presiding Officer.~~
 5. ~~Members are encouraged to provide written comments in addition to verbal remarks.~~
 6. ~~Members may speak to action items being considered at each Regular or Special Meeting after all Directors have had an opportunity to speak to the issue and for no more than one two (± 2) minutes, unless additional time is allotted by the Presiding Officer.~~
 7. **Members may speak for no more than two (2) minutes on any GVR-related issue prior to the Consent Agenda and prior to adjournment of each Regular or Special Meeting, unless additional time is allotted by the Presiding Officer. This is an opportunity for members to provide comments but not an opportunity for members to engage in questions and answers with Board members Directors or staff. If members have questions for the Board, they are encouraged to submit their questions in writing, preferably through the Board email at Board@qvrec.org.**
 8. ~~If The President or Presiding Officer shall determine in his/her sole discretion that a member's conduct violates one or more any rules of proper protocol for receiving member comments at Board meetings, the Presiding Officer may require the member to leave the meeting or move to recess or adjourn the meeting.~~

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SECTION 4 - CODE OF CONDUCT

2.4.1 Board Code of Conduct (updated 8/26/2020)

A. The GVR Board commits itself and its members to ethical, effective and businesslike conduct, and to that end, Directors must abide by the following:

- ~~1.~~ The Presiding Officer shall preserve decorum, and will determine points of order, subject to the right of any Director to appeal to the Board, and call to order any person who disrupts the orderly conduct of business at meetings including speaking without being recognized, exceeding designated time limits, failure to be germane to the issue being presented or use of vulgarities. The Presiding Officer will enforce order, prevent attacks on personalities or the impugning of Directors' or staffs' motives, and keep those in debate to the question under discussion.
- ~~1-2.~~ Directors must act in the best interests of GVR without self-interest or personal bias for or against any individual or group of individuals.
- ~~2-3.~~ Directors must conduct themselves in a courteous, professional and businesslike manner at meetings and in their personal interactions with each other, GVR Members and staff.
- ~~3-4.~~ Directors may not accept any gifts or personal benefits, present or future, which could compromise, or give the appearance of compromising, their independence of judgment. Directors must disclose, in an open meeting, any actual or potential conflicts of interest, including, but not limited to, any personal or professional relationship with a company or individual seeking a business relationship with GVR, and shall not participate in any discussions or votes regarding such matters.
- ~~4-5.~~ Directors must be properly prepared for Board and Committee meetings, having read all relevant background material provided for same.
- ~~5-6.~~ Except as expressly authorized by the Board, Directors shall not attempt to exercise individual authority over GVR matters by doing any of the following:
 - a. Interfering with the duties of GVR staff or contractors or giving direction to any GVR employee or contractor.
 - b. ~~Communicating with the press concerning a GVR matter for or on behalf of GVR, without explicit consent from the Board of Directors.~~
 - c. ~~Communicating with GVR Members in violation of the Email Policy set forth in the CPM.~~
 - d. Directors must not disclose confidential information addressed in an Executive Session or in a communication with legal counsel without the express authorization of the Board.
 - e. Directors must be respectful of differing opinions of fellow Directors. ~~Diversity of viewpoints is encouraged. However,~~ Directors are expected to support duly-adopted Board decisions despite any personal disagreement therewith.
- ~~6-7.~~ Directors are prohibited from engaging in the following conduct

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which shall be deemed outside of the scope of their duties as Directors for purposes of indemnification:

- a. Making a verbal or written statement (on social media or otherwise) that is defamatory of any GVR Director, employee, contractor or member; or
- b. Harassing, threatening or attempting to intimidate a GVR Director, employee, contractor or member.

2.4.2 Code Enforcement Procedures

A. In order to ensure compliance with the GVR Board Code of Conduct (Code), the Code will be enforced as follows:

1. An allegation of a Code violation shall be presented to the Board President who shall then call and be in charge of all proceedings to investigate the allegation. If the allegation is against the President or the President is not able to accept such responsibility, then the allegation shall be presented to the Vice President, and if the Vice President is unable to perform such duty, to the Secretary.
2. Because allegations of Code violations are considered to be a personnel issue, all Board proceedings to investigate the allegation shall be conducted in Executive Session. The Executive Session shall be called as soon as possible to ensure that the allegation is resolved prior to any meeting in which the Board will conduct other business in order to avoid any appearance of impropriety.
3. Any Director against whom an allegation is made has the right to attend the Executive Session and present his/her defense, ~~provided, however, that h~~He/she may not be present or participate in any discussion and/or votes regarding the alleged violation. If the accused Director refuses to attend the Executive Session called to discuss the alleged violation, the Director will have waived his/her right to present a defense to the allegation. A finding of a Code violation requires the affirmative vote of at least two-thirds (2/3) of the Directors at the Executive Session.
4. If a Director is found to be in violation of the Code, the Directors, by a majority vote at that same meeting, shall determine which, if any, of the following sanctions to impose:
 - a. Written admonishment;
 - b. Removal from office per A.R.S. §10-3843(B);
 - c. Public censure (in an open meeting);
 - d. Request for Director's resignation; and/or
 - e. Election to recall Director.

SECTION 5 -- MISCELLANEOUS LEGAL COUNSEL

2.5.1 Use of Legal Counsel (updated 5/22/2019)

- A. The President or Vice-President shall make initial contact with GVR's Legal Counsel on all Board and Board Committee matters when needed. Committee Chairs needing a legal opinion shall provide the question(s) to the President or Vice-President and shall not contact the attorney directly.
- B. GVR contracts, Bylaw changes and all similar documents shall be

submitted to legal counsel for review and comment prior to approval by the Board.

- C. ~~The President may assign the~~The CEO ~~to~~may make contact with GVR's Legal Counsel concerning matters affecting GVR, as needed.
- D. ~~The CEO shall make the initial legal contact, when needed, on GVR operational matters.~~

PART 2: BOARD OF DIRECTORS

Approved January 28, 2014 except as amended

SECTION 1 – GOVERNANCE

2.1.1 Powers and Responsibilities

- A. The Board shall be the governing Board of GVR, establishing policies and monitoring compliance with those policies. The governing Board year begins after the Annual Meeting and ends following the next Annual Meeting.
- B. The Board shall participate in developing, tracking, and maintaining a strategic plan to assist GVR in shaping its future. The Strategic Plan and accompanying annual Work Plan shall help drive a 5-Year Capital Plan for GVR. Towards that end, the following policies are an integral part of the plan:
 1. Annual Strategic Plan Review – Each year the Board shall review and approve an annual Work Plan consistent with the Strategic Plan.
 2. Integration with Programs and Services – The Strategic Plan, the annual Work Plan, and the 5-Year Capital Plan shall be provided to Board Committees, and GVR staff to facilitate and assist with, and support action items which pursue the fulfillment of plan objectives.
 3. Integration with the Budget Process – The objectives contained in the Strategic Plan and the 5-Year Capital Plan shall provide the primary basis upon which annual budget recommendations are made.
 4. Progress Updates to the Board – The 5-Year Capital Plan shall be a standing element report of Board and Board Committee meetings. Written status papers will be provided to the Board prior to the Board Orientation.
- C. The Board is responsible for governing in a manner that emphasizes strategic leadership rather than administrative detail. It is to be proactive in its decision making and maintain a clear delineation between staff and Board roles. In this spirit, the Board will:
 1. Review the responsibilities, powers, and duties of the Board annually at the first Work Session after the Annual Meeting.
 2. Review and approve an annual budget and ensure proper financial controls are in place.
 3. Attend orientations, retreats, trainings, and conferences, etc. for continuing education for the role and responsibility of the position.
 4. Appoint a CEO and evaluate the CEO's performance on at least an annual basis. The CEO is the Board's only employee and the CEO is responsible for the staff.
 5. Seek CEO recommendations, suggestions, and proposals on matters that come before the Board.
 6. Focus on the intended long-term goals of the organization, not on the administrative or programmatic means of attaining these goals.

The Board's connection to the operation of the organization is through the CEO, and all operational and departmental questions and issues shall be directed to the CEO.

7. Establish policies which address:
 - a. The products/services (needs vs costs vs member benefits)
 - b. Ethical and other boundaries for which the CEO shall be held accountable
 - c. Board roles and responsibilities
 - d. Board/CEO relationship
8. Value and honor differences and encourage diversity in viewpoints.
9. Adhere to practices of good governance; discipline itself as to attendance and meeting preparation; and support all policies approved by the Board. Individual Directors shall not undermine Board decisions.
10. Provide open and effective governance, represent the best interests of the Corporation and membership, and be accountable to the membership by competently, conscientiously and effectively executing its governing obligations.

SECTION 2 - OFFICER ELECTIONS

2.2.1 General

- A. Election of Board Officers will be done by secret ballot. This is applicable to both the nominating ballots and the electing ballots.
- B. Nominations from the floor will not be accepted.
- C. Election for each office follows its seniority in the Bylaws: President, Vice President, Secretary, Treasurer, Assistant Secretary, and Assistant Treasurer.
- D. The current President, or in his/her stead, the CEO shall administer the election until the new President has been elected.

2.2.2 The Nominating Ballot

- A. The President will ask that nominating ballots be distributed to each Director.
- B. Each Director receiving a vote is nominated for that office.
- C. A nominating ballot cannot take the place of an electing ballot.
- D. Directors may nominate themselves for any Board office.
- E. Nominees must verbally indicate their willingness to serve before the electing ballot is distributed.
- F. The Chair will announce the names of the nominees and the number of nominations each received prior to the distribution of electing ballots.

2.2.3 The Electing Ballot

- A. A nominee is considered "elected" if he/she receives a majority of the votes cast.
- B. Balloting should be repeated as many times as necessary to obtain a majority vote for one candidate. The nominee receiving the lowest number of votes is never removed from the next ballot.
- C. If a stalemate persists, the rules may be suspended in order to consider alternatives such as eliminating the candidate with the lowest number

of votes. The motion to suspend the rules is not debatable and requires a 2/3 vote to pass.

2.2.4 Director Vacancies (updated 10/25/2016)

- A. Any vacancy on the Board, shall, if possible, be filled by an unsuccessful candidate from the most recent election. Priority will be given to the candidate who received the higher number of votes.
- B. The Board President will contact unsuccessful candidates in an order based on the number of votes each received, to determine willingness to fill the Director vacancy.
- C. If there is no unsuccessful candidate from the most recent election who is willing and able to serve as a Successor Director, the Nominations & Elections Committee shall advertise and recruit individuals from among regular members in good standing to serve as a Successor Director, and will present a slate of candidates to the Board.
- D. Candidates for the Successor Director position shall:
 1. Complete an application and answers to a list of questions prepared by the Nominations & Elections Committee for Board consideration, and
 2. Address the Board prior to the election of the Successor Director at a meeting of the Board where the election of Successor Director shall occur.
- E. The Board will vote by secret ballot to elect a Successor Director from among the slate of candidates presented by the Nominations & Elections Committee.

SECTION 3 - MEETINGS (updated 5/24/2016)

2.3.1 Board Meetings

- A. Board meetings, excluding Executive Sessions, are open to the general membership and shall be announced in all available GVR electronic and print media.
- B. A Board meeting occurs when a quorum, majority of Directors, convenes to consider or transact business.
- C. The Presiding Officer (President) shall preside at meetings of the Board. The Vice President shall preside at meetings in the absence of the President. In the absence of both the Secretary shall preside.
- D. Types of Board Meetings:
 1. Regular Meetings are the voting sessions when the Board takes official action. There must be a quorum of Directors at the meeting for action to take place. If loss of quorum occurs the meeting will recess until a quorum is established or postponed to another date. The Regular Meeting shall be held at least quarterly and generally on the fourth Wednesday of the month unless agreed upon otherwise.
 2. Work Sessions are not for taking action, but are for the Board to hear presentations, discuss matters, and listen to pertinent topics. Work Sessions do not require a quorum since official action is not taken. If a Director leaves during the meeting the Work Session may continue. The Work Session shall be held generally on the third

- Wednesday of the month unless agreed upon otherwise.
3. Special Meetings may be called by the President, Vice President, or at the request of any two (2) Directors, due to special circumstances. Directors will be given two (2) days written (email) notification of any Special Meeting, followed by an agenda with the topic(s) once the meeting is set.
 4. Executive Sessions will be closed to handle legal or personnel issues. Directors shall not disclose the information discussed in an Executive Session, but the Board as a whole may vote to make certain items public.
 5. A tentative annual meeting schedule shall be approved by the Board at its first Regular Meeting following the Annual Meeting.
- E. Meetings shall be conducted under the latest edition of Robert's Rules of Order, Newly Revised, unless otherwise determined by the Board.
- F. Directors vote to approve the agenda at the Board meeting. The agenda may be amended by a majority vote of Directors present. If during the approval section of the agenda a majority of Directors support removal of any item(s) it will be removed.
- G. A Regular Meeting agenda will include:
1. Consent Agenda - items of routine business that generally require no discussion by the Board or independent action. This is presented as one agenda item. Any Director may remove an item from the Consent Agenda and place it under Action Items during the Amend/Approve Agenda item on the agenda.
 2. Action Items – legal decisions, official positions of GVR, approve policy, and give direction.
 3. Committee Reports – presented by each Committee Chair.
- H. Board meetings shall not be adjourned until all agenda items have been considered, except by a majority affirmative vote of the Directors in attendance.

2.3.2 Conduct for Board Meeting (updated 5/24/2016)

- A. The Board will use the following protocol during Board meetings:
1. Directors should be recognized by the President to speak or make motions.
 2. Regular Meetings are for decision making, action, and votes. A Director introducing a motion may speak for no more than ten (10) minutes to introduce a topic. Comments from Directors should be for no more than three (3) minutes. The Presiding Officer shall actively facilitate and guide discussions to remain on topic. The Board shall avoid creating side topics and/or asking unexpected questions of staff and each other at meetings.
 3. To vote on a subject, a formal motion must be made and seconded. All motions and amendments should be in writing, when possible.
 4. Votes will be taken by a show of hands or a roll-call vote. When a question is put forth by the Presiding Officer, every Director present shall vote for or against the question before the Board unless the Director provides an explanation for abstaining. Upon request of a Director a roll call vote will be taken.
- B. The President may debate, make motions and vote. All officers are

Directors and therefore are subject to the same voting requirements described in A.4.

- C. GVR Members shall be permitted to address the Presiding Officer to provide input, subject to the following protocols:
 - 1. Member comments shall be addressed to the Presiding Officer and shall not address the actions of one or more individual Directors.
 - 2. No member may speak until recognized by the Presiding Officer. No member may interrupt another member while he/she is speaking.
 - 3. Members shall act in a courteous and civil manner. Any person making disruptive or threatening remarks or actions during a meeting may be barred by the Presiding Officer from further attendance at that meeting unless permission is granted by a majority vote of the Directors present.
 - 4. A member must identify himself/herself by name and provide his/her GVR number or GVR property address prior to addressing the Presiding Officer.
 - 5. Members are encouraged to provide written comments in addition to verbal remarks.
 - 6. Members may speak to action items being considered at each Regular or Special Meeting after all Directors have had an opportunity to speak to the issue and for no more than two (2) minutes, unless additional time is allotted by the Presiding Officer.
 - 7. Members may speak for no more than two (2) minutes on any GVR-related issue prior to the Consent Agenda and prior to adjournment of each Regular or Special Meeting, unless additional time is allotted by the Presiding Officer. This is an opportunity for members to provide comments but not an opportunity for members to engage in questions and answers with Directors or staff. If members have questions for the Board, they are encouraged to submit their questions in writing, preferably through the Board email at Board@gvrec.org.
 - 8. The Presiding Officer shall determine in his/her sole discretion that a member's conduct violates any rules of proper protocol for receiving member comments at Board meetings, the Presiding Officer may require the member to leave the meeting or move to recess or adjourn the meeting.

2.3.3 Agenda Scheduling and Preparation (adopted 6/3/2014)

- A. The agenda shall outline the established order of business.
- B. Items should only be added to the agenda once the following are considered:
 - 1. Does it conform to GVR's mission?
 - 2. Is it urgent or have time considerations?
 - 3. Does it affect the GVR membership?
 - 4. Is it a special interest?
 - 5. Is it worth Board discussion at this time?
 - 6. How will staff time and other priorities be impacted?
 - 7. Is there another way to handle the request?
- C. Items for agenda consideration must be submitted to the President and

CEO (or the respective designee) by 12pm (noon) six (6) business days prior to the date of the Board meeting. If the deadline for item consideration is not met, the item will be placed on the next Regular Meeting agenda. If during the approval section of the agenda a majority of Directors support removal of any item(s) it will be removed.

- D. Board Reports or any requested actions submitted by Directors must include any background materials, recommended action, a written motion, and rationale required for an understanding of the issue.
- E. A proposed meeting agenda is developed by the Board President and CEO by close of business six (6) business days prior to the Board meeting.
- F. Three (3) business days prior to the Board meeting the agenda material will be sent to the Board, posted on the GVR website, and sent to members via an eBlast. Any meeting materials for items on the published agenda not included in the Friday distribution shall be emailed to the Board as soon as available and posted online. The agenda shall be made available to GVR Members at the Board meeting in hard copy.

2.3.4 Minutes and Recordings of Board Meetings

- A. The CEO's designee shall take minutes at Regular, Work Session, Special Board, Annual Meetings, and Executive Sessions unless decided otherwise.
- B. Minutes shall be retained permanently with other corporate documents in a secure location and shall be available to the members online and when requested (excluding Executive Session minutes).
- C. Minutes of the Board meetings shall contain all motions made, the name of the motion maker and seconder. The method and outcome of the votes taken will list the names of voting Directors in the minority of each vote as well as any Director abstaining from said vote. Committee reports which are "informational only" will not be summarized in the minutes. These reports will be noted "received and placed on file." Member comments are not part of the minutes.
- D. DRAFT Board minutes shall be posted to the website prior to formal approval by the Board.
- E. Recordings of all open Board meetings shall be available to the membership for one (1) year and then archived in the custody of the CEO's designee in the Administrative Office.

SECTION 4 - CODE OF CONDUCT

2.4.1 Board Code of Conduct (updated 8/26/2020)

- A. The GVR Board commits itself and its members to ethical, effective and businesslike conduct, and to that end, Directors must abide by the following:
 - 1. The Presiding Officer shall preserve decorum, and will determine points of order, subject to the right of any Director to appeal to the Board, and call to order any person who disrupts the orderly conduct of business at meetings including speaking without being recognized, exceeding designated time limits, failure to be germane to the issue being presented or use of vulgarities. The

Presiding Officer will enforce order, prevent attacks on personalities or the impugning of Directors' or staffs' motives, and keep those in debate to the question under discussion.

2. Directors must act in the best interests of GVR without self-interest or personal bias for or against any individual or group of individuals.
3. Directors must conduct themselves in a courteous, professional and businesslike manner at meetings and in their personal interactions with each other, GVR Members and staff.
4. Directors may not accept any gifts or personal benefits, present or future, which could compromise, or give the appearance of compromising their independence of judgment. Directors must disclose, in an open meeting, any actual or potential conflicts of interest, including, but not limited to, any personal or professional relationship with a company or individual seeking a business relationship with GVR, and shall not participate in any discussions or votes regarding such matters.
5. Directors must be properly prepared for Board and Committee meetings, having read all relevant background material provided for same.
6. Except as expressly authorized by the Board, Directors shall not attempt to exercise individual authority over GVR matters by doing any of the following:
 - a. Interfering with the duties of GVR staff or contractors or giving direction to any GVR employee or contractor.
 - b. Directors must not disclose confidential information addressed in an Executive Session or in a communication with legal counsel without the express authorization of the Board.
 - c. Directors must be respectful of differing opinions of fellow Directors. Directors are expected to support duly-adopted Board decisions despite any personal disagreement therewith.
7. Directors are prohibited from engaging in the following conduct which shall be deemed outside of the scope of their duties as Directors for purposes of indemnification:
 - a. Making a verbal or written statement (on social media or otherwise) that is defamatory of any GVR Director, employee, contractor or member; or
 - b. Harassing, threatening or attempting to intimidate a GVR Director, employee, contractor or member.

2.4.2 Code Enforcement Procedures

- A. In order to ensure compliance with the GVR Board Code of Conduct (Code), the Code will be enforced as follows:
 1. An allegation of a Code violation shall be presented to the Board President who shall then call and be in charge of all proceedings to investigate the allegation. If the allegation is against the President or the President is not able to accept such responsibility, then the allegation shall be presented to the Vice President, and if the Vice President is unable to perform such duty, to the Secretary.
 2. Because allegations of Code violations are considered to be a personnel issue, all Board proceedings to investigate the allegation

shall be conducted in Executive Session. The Executive Session shall be called as soon as possible to ensure that the allegation is resolved prior to any meeting in which the Board will conduct other business in order to avoid any appearance of impropriety.

3. Any Director against whom an allegation is made has the right to attend the Executive Session and present his/her defense. He/she may not be present or participate in any discussion and/or votes regarding the alleged violation. If the accused Director refuses to attend the Executive Session called to discuss the alleged violation, the Director will have waived his/her right to present a defense to the allegation. A finding of a Code violation requires the affirmative vote of at least two-thirds (2/3) of the Directors at the Executive Session.
4. If a Director is found to be in violation of the Code, the Directors, by a majority vote at that same meeting, shall determine which, if any, of the following sanctions to impose:
 - a. Written admonishment;
 - b. Removal from office per A.R.S. §10-3843(B);
 - c. Public censure (in an open meeting);
 - d. Request for Director's resignation; and/or
 - e. Election to recall Director.

SECTION 5 – LEGAL COUNSEL

2.5.1 Use of Legal Counsel (updated 5/22/2019)

- A. The President or Vice President shall make initial contact with GVR's Legal Counsel on all Board and Board Committee matters when needed. Committee Chairs needing a legal opinion shall provide the question(s) to the President or Vice President and shall not contact the attorney directly.
- B. GVR contracts, Bylaw changes and all similar documents shall be submitted to legal counsel for review and comment prior to approval by the Board.
- C. The CEO may make contact with GVR's Legal Counsel concerning matters affecting GVR as needed.