

EXHIBIT 3

WHAT IS IN OUR BYLAWS:

BYLAWS: ARTICLE VI, Subsection 1: Powers and Duties

The Board of Directors shall have power:

B. To take the following actions with the approval of a majority of directors in office:

1. Appoint and remove, at its pleasure, all officers, agents and the Chief Executive Officer and prescribe their duties, fix their compensation and require of them such security of fidelity bond as may be deemed expedient;
2. Establish initial fees, dues, and assessments and collect same; and
3. Adopt annual **operating and capital budgets** which shall include a contribution to financial reserves consistent with Board policy. *We need to make our CPM clear that we adopt TWO budgets – for the past few years, the budget has been combined.*

WHAT NEEDS CORRECTING IN OUR CPM:

SECTION VI – BOARD/BOARD COMMITTEES

SUBSECTION 1.

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. Develop and approve an annual **operating and capital (revision)** budget and ensure proper financial controls are in place.

SECTION VII – CHIEF EXECUTIVE OFFICER

SUBSECTION 1, A. Fiscal Authority

In order to conduct business activities consistent with the mission of GVR, financial stability and integrity must be maintained.

The Chief Executive officer shall:

1. In conjunction with the Chief Executive officer, Develop the annual **operating and capital budgets** for Board approval which ensures maintenance of facilities, availability of member programs, and operation of the Corporation in accordance with the 5-year plan.