

EXHIBIT 1

Move the Duties and Responsibilities of the Investment Committee to Item 6 of Section VI, Subsection 4, Paragraph C, Number 6 (new) from the Appendix I, Subsection 3, Item 8, paragraph c. Delete from Appendix I, Subsection 3, Item 8, paragraph c.

6. Investment Committee

- a. Select, hire and terminate professional outside investment advisor(s) with notice to the CEO
- b. Revise GVR's Investment Policy Statement subject to Board approval
- c. Monitor, measure, and report on investment advisor's or advisors' performance(s)
 1. For Equities the following benchmarks shall be considered:
 - i. Russell 1000 (large-cap equities)
 - ii. Russell 2000 (small cap equities)
 - iii. MSCI EAFE (international equities)
 2. For Fixed Income the following benchmark shall be considered: i. Bloomberg Barclays US Intermediate Govt/Credit Index
- d. Ensure GVR management implements and complies with GVR's Investment Policy Statement
- e. Meet at least once each calendar quarter to perform its assigned duties and report to the Board.

EXHIBIT 2

Correct Section VI, Subsection 4.B.1, 2 & 7 as follows:

1. Standing Committee Chairpersons shall be Directors, appointed by the Board President. ~~Ad Hoc and Special Committee Chairpersons shall be appointed by the President, but need not be Directors.~~ All Chairpersons must be approved by the Board.
2. The Board will establish the duties and responsibilities of the **standing** committees. **The purpose, duties and duration of special or ad hoc committees shall be established by the President with Board approval.** Each committee shall make policy recommendations to the Board for consideration. 3. Committee meetings will normally be open to all GVR members, but may be held in closed session, at the discretion of the committee ~~or subcommittee chairperson.~~
7. At least one other committee member shall be a Director of the Board. Committee members shall be GVR members in good standing, appointed by the Chairperson **or removed by the Chairperson** ~~and staff members selected by the Chief Executive Officer.~~ To the extent possible, committees will include members knowledgeable about the functionality of that specific committee.