



SUMMARY OVERVIEW

Removal of Officers & Directors

Removal of Officers

The removal of officers of the GVR Board of Directors is solely within the Board's purview. According to GVR Bylaws, *"Officers are elected for a term of one year or until successors are elected, or at the pleasure of the Board..."* (see Bylaws, Article VII, Section 2: Eligibility and Terms of Office).

Removal of Directors

According to Arizona statute, Directors may be removed (recalled) by a vote of members with or without cause. The *Arizona Nonprofit Corporation Act* allows members to vote on removing a director at a meeting or by written ballot.

To initiate removal of directors, Arizona statutes dictate the following:

- 1) Members holding at least ten percent (10%) of the voting power are required to sign and deliver to a corporate officer a written demand that GVR conduct a removal election. [Note: 'Voting power' refers to individual GVR member properties].
- 2) GVR may conduct the vote of members to remove directors in one of two ways:
 - a. By written ballot (electronically or otherwise).
 - b. By noticing a special meeting of members at which members would vote in person or by proxy.

Presiding Officer of a Recall Election held at a Special Meeting of Members

If a recall election were conducted at a special meeting of members, the Board President would preside over the meeting. If the Board President were a subject of the recall petition, those duties could be delegated to the most senior officer not subject to recall or to corporate legal counsel.