



## **AGENDA**

### **BOARD OF DIRECTORS WORK SESSION**

Wednesday, August 16, 2023, 2:00pm  
WC Auditorium / Zoom

**Directors:** Marge Garneau (President), Carol Crothers (Vice President), Bart Hillyer (Secretary), Jim Carden (Treasurer), Barbara Blake (Assistant Secretary), Nancy Austin, Kathi Bachelor, Beth Dingman, Steve Gilbert, Bev Lawless, Joe Magliola, Richard Sutherland, Scott Somers (non-voting)

#### **AGENDA TOPIC**

- |      |           |  |
|------|-----------|--|
| 2:00 | <b>1.</b> | <b>Call to Order/ Roll Call</b>          |
| 2:05 | <b>2.</b> | <b>Amend / Approve Agenda</b>            |
| 2:10 | <b>3.</b> | <b>Update Committee Responsibilities</b> |
| 3:00 | <b>4.</b> | <b>Security Cameras</b>                  |
| 3:30 | <b>5.</b> | <b>Membership Change Fee</b>             |
| 4:00 | <b>6.</b> | <b>Adjournment</b>                       |



Green Valley Recreation, Inc.  
**Board of Directors Work Session**  
**CPM Part 3 General and**  
**Committee Responsibility Updates**

**Prepared By:** Nanci Moyo, Admin. Sup.

**Meeting Date:** August 16, 2023

**Presented By:** Scott Somers, CEO

**Consent Agenda:** No

<p><b>Originating Committee / Department:</b> Board of Directors</p>
<p><b>Action Requested:</b> Review the proposed changes to CPM Part 3 Committees Section 1 General, Section 2 Board Affairs Committee, Section 3 Fiscal Affairs Committee, Section 4 Planning and Evaluation Committee, Section 5 Audit Committee, Section 6 Nominations and Elections Committee, and Section 7 Investment Committee.</p>
<p><b>Strategic Plan Goal:</b> GOAL 5: Provide sound, effective governance and leadership for the corporation</p>
<p><b>Background Justification:</b> During the facilitated and dedicated Work Session on committee improvements in May 2023, the Board, with the facilitation of a consultant, Jenny Carrillo of Alexander/Carrillo Consulting, discussed needed improvements to GVR’s committee structure. Ms. Carrillo suggested that the Board review all of its committees, paying particular attention to the purpose and responsibility assigned to each committee. She, along with Board members, discussed the possibility of eliminating some of the committees, if necessary, since committees should not perform the duties of staff or act in place of the Board since their purpose is to advise the Board on policy matters. It was decided that the Chair of each committee, along with each staff liaison and the CEO would develop recommended changes to committees as a whole as well as individual committees for Board consideration.</p>
<p><b>Fiscal Impact:</b> None</p>
<p><b>Board Options:</b> 1) Review the proposed changes to Part 3, Section 1 – 7, and consider approval by the Board at the August 23 meeting as written. 2) Review the proposed changes to Part 3, Section 1 – 7, with amendments and consider approval by the Board at the August 23 meeting.</p>
<p><b>Staff Recommendation:</b> Option #1 or #2</p>
<p><b>Attachments:</b> 1) CPM Part 3 Committees Section 1 General – Redline and Clean 2) CPM Part 3 Committees Section 2 Board Affairs Committee (BAC) - Redline and Clean</p>

- a) Part 6 Clubs Affected by BAC Changes – Redline and Clean
- 3) CPM Part 3 Committees Section 3 Fiscal Affairs Committee (FAC) – Redline and Clean
- 4) CPM Part 3 Committees Section 4 Planning and Evaluation Committee (P&E) – Redline and Clean
- 5) CPM Part 3 Committees Section 5 Audit Committee – Redline and Clean
- 6) CPM Part 3 Committees Section 6 Nominations and Elections Committee (N&E) – Redline and Clean
- 7) CPM Part 3 Committees Section 7 Investment Committee – Redline and Clean

## PART 3: COMMITTEES

### SECTION 1 – GENERAL

#### 3.1.1 Committees of The Board of Directors

- A. Standing and Special/Ad Hoc Committee Chairpersons must be Directors. Chairpersons shall be nominated by the President, subject to approval of the Board. Each Committee will have a staff liaison selected by the CEO.
- B. Each Director shall have the opportunity to, and be encouraged to, serve on at least one Committee, and not more than two (2). The Board President is ex officio to all Committees, except for Audit Committee and Nominations & Elections Committee. As soon as possible, Directors shall inform the President of their committee preferences and/or willingness to be a committee chair.
- C. Board standing Committee Chairpersons shall remain active until the appointment of new Committee Chairpersons.
- D. Members are encouraged to apply for committee positions and if possible, serve for multiple years. It is recommended that chairs seek to have at least 1/3 new members each year and limit committee participation to no more than six (6) consecutive years.
- E. The Board will establish the responsibilities of the Committees as an advisory role to the Board for policy recommendations. ~~Each Committee shall make policy recommendations to the Board for consideration. Committees serve in an advisory role to the Board. Committees do not have authority to create policy, contract for services, expend or commit funds, or contact Board-appointed contractors such as, but not limited to, attorneys or auditors.~~
- F. Standing committees are suggested to be a minimum of five (5) members including the Chairperson and one other Director, and a suggested maximum of nine (9) members.
- G. Committee members shall be GVR members in good standing and must submit an application for a Committee appointment. The President, Chairperson, and CEO will review applications. After review of the applications the Chairperson will select Committee members and inform the Board of the appointments at the April meeting. Staff, as liaisons to the Committees, will be selected by the CEO. Vacancies on the Committee during the year may be filled by the Chairperson after consulting with the President.
- H. Neither a Committee Chairperson, nor a committee may direct staff. Responsibilities of Committee Chairpersons, along with Committee members and staff liaison, are to identify goals in conjunction with the Strategic Plan; provide Committee action plans to the Board for approval; provide, at least, quarterly

updates to the Board; and at year-end identify accomplishments of the Committee and continuing tasks for the next year.

- I. The President may establish Special or Ad Hoc Committees comprised of members/assigned members in good standing, Directors and administrative staff as assigned by the CEO.
- J. Committees are not required to follow Robert's Rules of Order.
- K. Meetings shall be set by the Chairperson and shall be conducted as needed, but not less than quarterly.
- L. Directors may attend any Committee meeting, whether open or closed.
- M. All materials for the Committee meeting will be available online three (3) business days before the meeting. If the deadline for item consideration is not met, the item will be placed on the next scheduled Committee meeting agenda.
- N. Committee meetings will be open to all members, but may be held in closed session, at the discretion of the Committee or Subcommittee.

## **PART 3: COMMITTEES**

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- E. The Board will establish the responsibilities of the Committees as an advisory role to the Board for policy recommendations. Committees do not have authority to create policy, contract for services, expend or commit funds, or contact Board-appointed contractors such as, but not limited to, attorneys or auditors.
- F. Standing committees are suggested to be a minimum of five (5) members including the Chairperson and one other Director, and a suggested maximum of nine (9) members.
- G. Committee members shall be GVR members in good standing and must submit an application for a Committee appointment. The President, Chairperson, and CEO will review applications. After review of the applications the Chairperson will select Committee members and inform the Board of the appointments at the April meeting. Staff, as liaisons to the Committees, will be selected by the CEO. Vacancies on the Committee during the year may be filled by the Chairperson after consulting with the President.
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**SECTION 2 - BOARD AFFAIRS COMMITTEE**

**3.1.1 Committee Members**

The Board Affairs Committee shall consist of the Chairperson, who shall be a Director, and GVR members who should have knowledge of Corporate Bylaws and Policies.

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**3.2.1 Duties and Responsibilities**

- A. Recommend modifications in organizational policies and governing values to help guide the Board in achieving its strategic goals. Assist the Board in effectively carrying out its governing functions in such a manner so as to clearly delineate the roles and responsibilities between governance and management.
- B. Review and recommend revisions, when appropriate, to the governing documents of The Corporation.
- C. ~~Endeavor to maintain a community link with residents of the greater Green Valley community. CEO function – Part 4, 4.1.1.D~~
- D. ~~Review and recommend Board action on group applications for GVR "Club Status."~~
- E. ~~Where appropriate, recommend modification to GVR Club policies, in keeping with the best interest of The Corporation.~~
- F. ~~Review the Articles of Incorporation, the CPM, and the Bylaws for updates and revisions. Changes may be editorial, necessary for continuity between governing documents, necessary due to changes made in Board or Committee meetings, or proposed by member input.~~
- G. Forward all BAC proposed revisions of the Articles of Incorporation or Bylaws to staff for submission to legal counsel for appropriate action to of governing documents to staff for review. Staff will decide need for legal counsel or to go directly to the Board for review and appropriate action. ~~the Articles of Incorporation and Bylaws to legal counsel for legal review, editing and, opinion, including particular concerning the any effect on tax exempt status. After consultation, the specific wording of the recommended modifications shall be Any BAC approved change to the CPM which staff determines needs legal review will also be submitted. When Should legal counsel reviews recommend a proposed revision to a governing document, it will be returned to Committee for final review before going being presented forwarded to the Board for their review and appropriate action.~~
- H. ~~Develop pro and/or con statements for ballot proposals being submitted to the membership for a vote. GVR Members are strongly encouraged to present their positions to the Committee for consideration, and possible inclusion, in the pro and con statements.~~
- I. ~~If a Committee wishes to make changes to the CPM:~~
  - 1. ~~The Committee will provide a paragraph stating the purpose and goal of the proposed changes to the Board Affairs Committee (BAC).~~
  - 2. ~~If the BAC approves the purpose and intent, BAC will forward to~~

**Commented [NM1]:** Carol would like A, B, F, and G combined into one. I already eliminated F and rewrote G to combine F and G. A and B could be rewritten into one or B could be added into G. ie: BAC reviews and recommends revisions, then forwards all BAC proposed revisions....

**Commented [NM2]:** Per staff – thoroughly vetted by staff and CEO – staff will recommend to the Board for approval.

**Commented [NM3]:** Removed at the BAC June 12, 2023, meeting.

**Commented [NM4]:** Changes made at the BAC June 12, 2023, meeting.

**Commented [NM5]:** Removed at the BAC June 12, 2023, meeting.

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GVR's Legal Counsel to draft changes.

3. The draft changes will be presented to BAC and the Committee submitting the request.
4. If approved by both the BAC and the Committee, the draft will be forwarded as a recommendation to GVR Board for approval.

F. If a committee, member or staff would like to have the BAC review a change to the CPM or other governing documents before it is taken to the Board, the requested change and rationale should be sent to the chair and staff liaison of BAC at least a week prior to the next BAC meeting.

**Commented [NM6]:** Scott and Carol said to eliminate I

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**Commented [NM7]:** Suggestion from Chair Crothers to replace "I"

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The Board Affairs Committee shall consist of the Chairperson, who shall be a Director, and GVR members who should have knowledge of Corporate Bylaws and Policies.

### **3.2.1 Responsibilities**

- A. Recommend modifications in organizational policies and governing values to help guide the Board in achieving its strategic goals. Assist the Board in effectively carrying out its governing functions in such a manner so as to clearly delineate the roles and responsibilities between governance and management.
- B. Review and recommend revisions, when appropriate, to the governing documents of The Corporation.
- C. Forward all BAC proposed revisions of the Articles of Incorporation or Bylaws to staff for submission to legal counsel for appropriate action. Any BAC approved change to the CPM which staff determines needs legal review will also be submitted. Should legal counsel recommend a revision to a governing document, it will be returned to the Committee for final review before being presented to the Board for appropriate action.
- D. If a committee, member or staff would like to have the BAC review a change to the CPM or other governing documents before it is taken to the Board, the requested change and rationale should be sent to the chair and staff liaison of BAC at least a week prior to the next BAC meeting.

## SECTION 2 - GVR CLUBS

### 6.2.1 Organization

- A. Any group with thirty-five (35) or more GVR Members, interested in pursuing a particular field of interest, consistent with the mission of GVR, may join together and form a GVR Club, as long as a similar club doesn't already exist within GVR.
- B. All members of a group requesting "Club Status" must be members of GVR.
- C. The group may formally request that the Board grant them GVR "Club Status," which entitles the group to a scheduling priority for reserving GVR facilities on an annual basis.
- D. A club application, available online and at the Administrative Offices, must be submitted to the GVR Club Liaison.
- E. The Club Liaison shall review the completed application and submit a written recommendation to the CEO or designee.
- ~~F. If the CEO agrees that the club request is in order, a copy of the club's information is given to the BAC Chairperson, for inclusion in the next scheduled Committee meeting, agenda permitting.~~
- ~~G.F. Representatives of the prospective club shall be invited to the Committee meeting to speak on behalf of the club.~~
- ~~H.G. If the BAC When the CEO or designee~~ approves the prospective club for recommendation to the Board, representatives from the club shall be invited to attend the next meeting of the Board to speak on behalf of the club.
- ~~I.H. If the Board approves the request for club status, the Club Liaison will notify the Club President.~~
- ~~J.I.~~ If a prospective club request is denied the CEO shall notify the Club Representative in writing.
- ~~K.J.~~ The newly established club will operate independently of GVR but will be required to follow all rules and guidelines set forth by the Board.
- ~~L.K.~~ The Club Liaison will retain a club file in his/her office.

### 6.2.2 Membership/Guests/Monitoring

- ~~M.A.~~ Club membership shall be open to all GVR Members and they shall be entitled to participate in any meeting or activity. Clubs may not grant honorary membership, or their equivalent, to anyone who is not a GVR Member. Any GVR Member who is refused admission to a club shall notify the Club Liaison at once. All Club Officers shall be club members.
- ~~N.B.~~ Clubs may establish prerequisites for joining their activity such as training or an orientation.
- ~~O.C.~~ Clubs that fail to maintain at least twenty-five (25) active members jeopardize their "Club Status." If a club's membership falls below 25, the Club Liaison will contact the Club President and offer suggestions on ways to increase membership. If efforts to increase

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membership are not successful, the Club Liaison will advise the CEO. If necessary, the CEO ~~will bring the issue to the BAC, who~~ shall make a recommendation to the Board as to whether Club Status should be revoked.

P.D. If it is determined by the Club Liaison that there is a fifty-percent (50%) or more crossover in activities and/or interests in two or more clubs of the same type, those clubs may be consolidated.

Q.E. Clubs may not affiliate with any national, state, or regional organization that requires GVR members to join its external organization. Optional membership in such organizations is allowed.

R.F. Clubs may grant guest privileges, at their discretion, to guests of GVR Members and, if authorized by the Board, other non-GVR members upon payment of a guest fee to GVR.

S.G. GVR Clubs shall establish an effective monitoring system to ensure that only GVR Members and eligible guests attend meetings and activities of the club.

T.H. GVR Clubs that present performances to the membership and general public will be permitted to use non-GVR individuals in performing or production roles under the following circumstances:

1. Club members with the necessary qualifications are not available.
2. Approval must be obtained from the GVR Club Liaison on a case-by-case basis.
3. Each non-GVR individual must sign an agreement acknowledging that he/she will not be covered by GVR Corporate Worker's Compensation nor listed as an additional insured in any GVR commercial insurance policy.
4. The agreement will note the terms and conditions of their involvement in the production and will not last beyond the specified performance(s).
5. Should the individual be a minor, then the parent/guardian must sign the agreement on his/her behalf.
6. GVR will permit student participation in a production with the acknowledgment and sponsorship of the student's school administration.

U.I. GVR teams participating in competitive events must be comprised solely of GVR Members.

V.J. The non-GVR guest policy for competition or participation in clubs is as follows:

1. GVR Clubs may host competitive events and allow non-GVR members or guests to participate. The club must notify GVR's Club Liaison prior to the scheduled event. Documentation outlining the nature of the competition(s) will be required for each event. Non-GVR members or guests are only authorized to use GVR facilities associated with the event, including warm-ups/practice time.
2. League play may occur if there is a reciprocal agreement to play at each other's facilities.
3. Outside of league play, Clubs may grant participation to guests at their discretion, as long as those individuals are eligible guests as

defined in Part 1 Section 2: 1.2.2.

W.K. Non-GVR Member Club Participant Policy:

1. Clubs listed as Social or Dance Clubs on GVR's website may allow non-GVR members to attend their events.
2. Non-members must sign a waiver.
3. Non-members will pay an event fee of no more than one half of the daily guest fee approved by the Board. Staff will work with the Clubs to establish the event fee if requested.
4. Clubs will remit fee and record of attendance to GVR Club Liaison.

### **6.2.8 Club Reporting and Records Management**

- A. All GVR Clubs are required to sign and submit an Annual Club Agreement which outlines the club's responsibilities to GVR and what they can expect from GVR in return. If a club refuses to sign or does not fulfill their requirements, GVR may require the club to meet with the CEO or designee. BAC for review.

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- D. A club application, available online and at the Administrative Offices, must be submitted to the GVR Club Liaison.
- E. The Club Liaison shall review the completed application and submit a written recommendation to the CEO or designee.
- F. When the CEO or designee approves the prospective club for recommendation to the Board, representatives from the club shall be invited to attend the next meeting of the Board to speak on behalf of the club.
- G. If the Board approves the request for club status, the Club Liaison will notify the Club President.
- H. If a prospective club request is denied the CEO shall notify the Club Representative in writing.
- I. The newly established club will operate independently of GVR but will be required to follow all rules and guidelines set forth by the Board.
- J. The Club Liaison will retain a club file in his/her office.

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- B. Clubs may establish prerequisites for joining their activity such as training or an orientation.
- C. Clubs that fail to maintain at least twenty-five (25) active members jeopardize their "Club Status." If a club's membership falls below 25, the Club Liaison will contact the Club President and offer suggestions on ways to increase membership. If efforts to increase membership are not successful, the Club Liaison will advise the CEO. If necessary, the CEO shall make a recommendation to the Board as to whether Club Status should be revoked.
- D. If it is determined by the Club Liaison that there is a fifty-percent (50%) or more crossover in activities and/or interests in two or more clubs of the same type, those clubs may be consolidated.

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- F. Clubs may grant guest privileges, at their discretion, to guests of GVR Members and, if authorized by the Board, other non-GVR members upon payment of a guest fee to GVR.
- G. GVR Clubs shall establish an effective monitoring system to ensure that only GVR Members and eligible guests attend meetings and activities of the club.
- H. GVR Clubs that present performances to the membership and general public will be permitted to use non-GVR individuals in performing or production roles under the following circumstances:
  - 1. Club members with the necessary qualifications are not available.
  - 2. Approval must be obtained from the GVR Club Liaison on a case-by-case basis.
  - 3. Each non-GVR individual must sign an agreement acknowledging that he/she will not be covered by GVR Corporate Worker's Compensation nor listed as an additional insured in any GVR commercial insurance policy.
  - 4. The agreement will note the terms and conditions of their involvement in the production and will not last beyond the specified performance(s).
  - 5. Should the individual be a minor, then the parent/guardian must sign the agreement on his/her behalf.
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- J. The non-GVR guest policy for competition or participation in clubs is as follows:
  - 1. GVR Clubs may host competitive events and allow non-GVR members or guests to participate. The club must notify GVR's Club Liaison prior to the scheduled event. Documentation outlining the nature of the competition(s) will be required for each event. Non-GVR members or guests are only authorized to use GVR facilities associated with the event, including warm-ups/practice time.
  - 2. League play may occur if there is a reciprocal agreement to play at each other's facilities.
  - 3. Outside of league play, Clubs may grant participation to guests at their discretion, as long as those individuals are eligible guests as defined in Part 1 Section 2: 1.2.2.
- K. Non-GVR Member Club Participant Policy:
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  - 2. Non-members must sign a waiver.
  - 3. Non-members will pay an event fee of no more than one half of the daily guest fee approved by the Board. Staff will work with the

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4. Clubs will remit fee and record of attendance to GVR Club Liaison.

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- A. All GVR Clubs are required to sign and submit an Annual Club Agreement which outlines the club's responsibilities to GVR and what they can expect from GVR in return. If a club refuses to sign or does not fulfill their requirements, GVR may require the club to meet with the CEO or designee.



## SECTION 3 – FISCAL AFFAIRS COMMITTEE

### 3.3.1 Membership Considerations

To the extent possible, the Committee will include members knowledgeable ~~about of capital projects and/or experience in~~ financial management.

### 3.3.2 Responsibilities

- A. Review and ~~assist in presenting~~recommend the annual budgets, including any fees or dues changes to the Board. Such review will consist of recommending funding, financing, and usage of Reserves, ~~the disposition of the Revenue/Expense Adjustment, and the amount of the Capital Fund Cash Account.~~
- B. Monitor progress toward achievement of annual fiscal objectives.
- C. Review financial statements (~~operations~~Operational Statmement of Financial Position and Statement of Activities and, capital purchases analysis and balance sheet), and report to the Board, as appropriate.
- ~~D. Coordinate with the GVR Audit Committee.~~
- ~~E.~~D. Review and recommend to the Board policy changes if necessary to assure financial control.
- ~~F. Recommend the establishment and the amount of Tenant Fees, membership dues, Initial Fees, Transfer Fees, and assessments.~~
- ~~G. Recommend the financing method to be adopted for specific major projects recommended by the Planning and Evaluation Committee (P&E) for Board approval.~~
- ~~Coordinate with the P&E Committee as it relates to proposed expenditures for capital improvements.~~
- ~~H.~~E. Recommend the disposition of Operational Surplus or Deficit.

## **SECTION 3 – FISCAL AFFAIRS COMMITTEE**

### **3.3.1 Membership Considerations**

To the extent possible, the Committee will include members knowledgeable of financial management.

### **3.3.2 Responsibilities**

- A. Review and recommend the annual budgets, including any fees or dues changes to the Board. Such review will consist of recommending funding, financing, and usage of Reserves.
- B. Monitor progress toward achievement of annual fiscal objectives.
- C. Review financial statements (Operational Statement of Financial Position and Statement of Activities and capital purchases), and report to the Board, as appropriate.
- D. Review and recommend to the Board policy changes if necessary to assure financial control.
- E. Recommend the disposition of Operational Surplus or Deficit.

## SECTION 4 – PLANNING & EVALUATION COMMITTEE

### 3.4.1 Membership Considerations

To the extent possible, the Committee will include members knowledgeable about capital projects ~~planning and evaluation processes and/or experience in financial management.~~

### 3.4.2 Responsibilities

- A. ~~To Meet quarterly, or as necessary, and to~~ review, evaluate, and ~~discuss~~ recommend ~~on an annual basis, the capital~~ capital projects ~~evaluation requirements, and any documents required for club and miscellaneous~~ evaluation requirements, and any documents required for club and miscellaneous ~~planning capital projects funding requests submitted for review to the P&E Committee to the Board as necessary, per the CPM.~~
- B. To be knowledgeable of the Strategic Plan, ~~and Long-term~~ Five-Year Capital ~~Plan, and~~ Plan and Center Assessment Survey to ensure that all planned capital projects funding recommendations comply with these plans.
- C. ~~To identify issues and trends that could contribute to the update of~~ identify issues and trends that could contribute to the update of ~~forementioned plans.~~

## **SECTION 4 – PLANNING & EVALUATION COMMITTEE**

### **3.4.1 Membership Considerations**

To the extent possible, the Committee will include members knowledgeable about capital project planning and evaluation processes.

### **3.4.2 Responsibilities**

- A. Meet quarterly, or as necessary, to review, evaluate, and recommend capital projects to the Board, per the CPM.
- B. To be knowledgeable of the Strategic Plan and Five-Year Capital Plan to ensure that all planned capital projects comply with these plans.

## SECTION 5 - AUDIT COMMITTEE

### 3.5.1 Membership

The Audit Committee shall consist of two or more GVR members who should have knowledge of financial reporting and internal control procedures.

### 3.5.2 Responsibilities

- A. The Audit Committee functions in the capacity of an overseer of GVR's financial reporting process and internal controls. ~~The committee is the conduit between GVR and~~ This oversight is conducted by review of the reporting and communication from a qualified independent auditing firm. The Committee is not involved in The Corporation's daily accounting functions.
- B. The principal functions of the Audit Committee are:
1. To recommend a CPA firm to the GVR Board to act as The Corporation's independent auditor.
  2. To review the independent auditor's terms of engagement.
  3. To review the results of each audit including opinion qualifications or expectations.
  4. To review the auditor's management letter and GVR management's response.
  5. To review issues and disputes that may arise between GVR management and the independent auditor during an audit.
  - ~~6.~~ 6. To review the adequacy of internal financial controls with GVR management and the audit firm.
  - ~~6-7.~~ 7. Items explicitly authorized by the Board of Directors.

## **SECTION 5 - AUDIT COMMITTEE**

### **3.5.1 Membership**

The Audit Committee shall consist of two or more GVR members who should have knowledge of financial reporting and internal control procedures.

### **3.5.2 Responsibilities**

- A. The Audit Committee functions in the capacity of an overseer of GVR's financial reporting process and internal controls. This oversight is conducted by review of the reporting and communication from a qualified independent auditing firm. The Committee is not involved in The Corporation's daily accounting functions.
- B. The principal functions of the Audit Committee are:
  - 1. To recommend a CPA firm to the GVR Board to act as The Corporation's independent auditor.
  - 2. To review the independent auditor's terms of engagement.
  - 3. To review the results of each audit including opinion qualifications or expectations.
  - 4. To review the auditor's management letter and GVR management's response.
  - 5. To review issues and disputes that may arise between GVR management and the independent auditor during an audit.
  - 6. To review the adequacy of internal financial controls with GVR management and the audit firm.
  - 7. Items explicitly authorized by the Board of Directors.

## SECTION 6 - NOMINATIONS & ELECTIONS COMMITTEE

### Membership Committee Members

- ~~A. The Chairperson shall be a Director, recommended by the President and approved by the Board.~~
- ~~A. There shall be at least one (1) other Director on the Committee, and a minimum of two (2) GVR Members who do not serve on the Board selected by the Committee Chairperson. Committee members shall be GVR Members, selected by the Committee Chairperson. The Committee members selected by the Chairperson shall represent various geographic areas to the extent possible. Committee members will serve a one (1) year term, provided however, any member of the Committee who becomes a candidate for election to the Board shall resign from the Committee immediately. (Part 3 Section 1: 3.1.2.A.G)~~
- ~~B. An administrative staff person will serve on the Committee and will be selected by the CEO. (Part 3 Section 1: 3.1.2.G)~~
- The Nominations and Elections Committee (N&E) shall consist of the Chairperson, who shall be a Director, at least one (1) other Director on the Committee, and a minimum of two (2) members who shall represent various geographic areas to the extent possible.

Any member of the Committee who becomes a candidate for election to the Board shall resign from the Committee immediately.

### Responsibilities

- A. Nominations
- ~~1. Determine the qualifications and eligibility of each candidate.~~
  2. Submit a slate of qualified candidates to the Board at least ninety (90) 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. Submit a slate of qualified petition candidates to the Board at least sixty (60) days prior to the Annual Meeting.~~
- B. Election Process
1. Recommend to the Board a record date to determine the eligible roster of voting members which shall be no more than thirty (30) days prior to the election. If the Board fails to set a record date, the record date shall be the date of ballot delivery.
  - ~~2. Submit the final slate of candidates for the ballot to the CEO.~~
  - ~~3. Establish a list of members eligible to vote as of the record date and provide this list to any outside agency conducting the election, if necessary.~~
  - ~~4. Establish the deadline for the return of ballots which shall be no~~

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Commented [NM2]: Chair Dingman asked this be kept in but reworded to match #2.

~~later than 4:00pm on a date at least five (5) days before the Annual Meeting.~~

5. ~~Verify that the final ballot and ballot materials have been reviewed and approved by GVR's General Counsel.~~
6. ~~The ballot reply shall display all information deemed necessary for validation purposes for use by the Committee.~~
7. ~~Each candidate shall appoint two (2) GVR Members, who are in good standing, to participate in the validation and counting of paper ballots.~~
8. The counting of ballots, at the discretion of the Board may be conducted by an independent organization (e.g., Pima County Elections or electronic voting firm), in which case the results shall be obtained from the organization by the Nominations and Elections (N&E) Chairperson or their representative. (*Bylaws Article V Section 3*)

C. Election Results

1. ~~The Committee shall have the validation/counting process completed at least two (2) business days prior to the date of the Annual Meeting or Special Meeting.~~
2. ~~At the conclusion of the election, obtain the results of the election, including the establishment of a quorum.~~
3. The Chairperson shall notify the Board Secretary of the results of the election.
4. In the election of Directors, if there are fewer than fifty (50) valid votes separating the last successful candidate and the first unsuccessful candidate in the election, or less than a fifty (50) vote difference on any other ballot issue, then the Board may, at its sole discretion, order a recount.
5. The Committee Chairperson shall report the establishment of a quorum and the election results at the Annual Meeting. Successful candidates shall be announced in the order of the total votes received. The results of the ballot for any other matters shall be announced in the order in which the items appeared on the ballot.

D. Post-Election

~~At the conclusion of the election, the ballot materials and the results thereof shall be submitted to the CEO. The CEO will maintain these records for a period not less than three (3) years in accordance with the Arizona Nonprofit Corporation Act.~~

E. Board Orientation & Training Election Forums for Members

Arrange two (2) election forums for members to attend to hear the candidates answer questions arranged ~~questions~~ by the N&E Committee and questions from the members. ~~appropriate in service training, as required, for the Board. Ensure that Board orientation programs are held annually.~~

**Commented [SS3]:** Seems this is an election policy rather than a committee responsibility. Is there another section this can be moved to?

**Commented [NM4R3]:** Director Vacancies We could add to this in Part 2 – Director Election and Vacancies. Something like that.

**Commented [NM5]:** Move E to D and D to E. Forums before Post-Election



## **SECTION 6 - NOMINATIONS & ELECTIONS COMMITTEE**

### **Committee Members**

The Nominations and Elections Committee (N&E) shall consist of the Chairperson, who shall be a Director, at least one (1) other Director on the Committee, and a minimum of two (2) members who shall represent various geographic areas to the extent possible.

Any member of the Committee who becomes a candidate for election to the Board shall resign from the Committee immediately.

### **Responsibilities**

- A. Nominations
  1. Submit a slate of qualified candidates to the Board at least ninety (90) days prior to the Annual Meeting.
  2. Submit a slate of qualified petition candidates to the Board at least sixty (60) days prior to the Annual Meeting.
- B. Election Process
  1. Recommend to the Board a record date to determine the eligible roster of voting members which shall be no more than thirty (30) days prior to the election. If the Board fails to set a record date, the record date shall be the date of ballot delivery.
  2. The counting of ballots, at the discretion of the Board may be conducted by an independent organization (e.g., Pima County Elections or electronic voting firm), in which case the results shall be obtained from the organization by the Nominations and Elections (N&E) Chairperson or their representative. (*Bylaws Article V Section 3*)
- C. Election Forums for Members

Arrange two (2) election forums for members to attend to hear the candidates answer questions arranged by the N&E Committee and questions from the members.
- D. Election Results
  1. The Chairperson shall notify the Board Secretary of the results of the election.
  2. The Committee Chairperson shall report the establishment of a quorum and the election results at the Annual Meeting. Successful candidates shall be announced in the order of the total votes received. The results of the ballot for any other matters shall be announced in the order in which the items appeared on the ballot.

## SECTION 7 - INVESTMENTS COMMITTEE

### 3.7.1 Membership

The Investments Committee (IC) shall consist of at least two GVR Members ~~who in addition to the IC Chairperson who shall be a Director. The IC Chairperson shall be nominated by the President with Board approval. The IC chairperson and IC Members~~ should be knowledgeable in the investment of financial assets and, to the extent practical, experienced in investment management and/or investment oversight.

### 3.7.2 Responsibilities

A. The IC has the following specific responsibilities and duties with respect to the ~~IAS GVR Board Directed Reserves and the GVR Operational Investment Accounts. These accounts include Initiatives Reserve Fund (IRF), Maintenance, Repair and Replacement Fund (MRR), Maintenance, Repair and Replacement Pools Fund (MRR-B), and Emergency Fund (ERF):~~:

1. Make timely recommendations to the Board concerning:
  - a. ~~The hiring, termination, and replacement of the Investment Manager and/or Investment Adviser (collectively, the IM/IA) for each of the accounts that comprise the the IAsGVR Board Directed Reserve Accounts.~~
  - b. The terms and wording for any contract between GVR and an IM/IA.
  - c. The specific wording and specifications for the Investment Policy Statement (IPS) set forth in *Appendix 1, Section 3* that governs each of the accounts that comprise the ~~IAs and any changes thereto~~ ~~GVR Board Directed Reserves and GVR Operational Investment Accounts.~~
2. Perform the following ongoing functions:
  - a. Complete due diligence and evaluation of each IM/IA at the end of each quarter or more frequently, ~~if required~~ ~~desired/needed?~~.
  - b. Monitor the IM/IAs to confirm compliance with the applicable IPS.
3. Make timely reports, in accordance with the IPS, to the CFO, CEO, and the Board of the following:
  - a. A serious and meaningful violation of the IPS.
  - b. A potential replacement of an existing IM/IA.
  - c. Any update requested by the Board.
4. Collaborate with the CEO/CFO concerning the following:
  - a. ~~The invested Operational Funds regarding compliance with the applicable IPS and performance.~~

~~a-b.~~ What information and analysis the CEO/CFO will provide to the IC for the purpose of enabling the IC to perform its duties.

~~b-c.~~ The specific actions required by the CEO/CFO in order to bring an IM/IA back into compliance with its applicable IPS.

5. In the process of completing its duties, the IC will generate the following documents:
  - a. An IPS for each of the accounts that comprise the ~~IAsGVR Board Directed Reserves and Operational Accounts.~~

**Commented [SS1]:** Why doesn't this also include "Operation Investment Accounts"?

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- b. An Investment Management Contract for each IM/IA hired by GVR [as signed and implemented by the GVR CEO](#).
- c. Minutes of each meeting of the IC.

**Commented [SS2]:** Bylaws require the President to sign all contracts.

## SECTION 7 - INVESTMENTS COMMITTEE

### 3.7.1 Membership

The Investments Committee (IC) shall consist of at least two GVR Members who should be knowledgeable in the investment of financial assets and, to the extent practical, experienced in investment management and/or investment oversight.

### 3.7.2 Responsibilities

- A. The IC has the following specific responsibilities and duties with respect to the GVR Reserve and Operational Investment Accounts:
  1. Make timely recommendations to the Board concerning:
    - a. The hiring, termination, and replacement of the Investment Manager and/or Investment Adviser (collectively, the IM/IA) for each of the accounts that comprise the Reserve Accounts.
    - b. The terms and wording for any contract between GVR and an IM/IA.
    - c. The specific wording and specifications for the Investment Policy Statement (IPS) set forth in *Appendix 1, Section 3* that governs each of the accounts that comprise the GVR Reserves and Operational Investment Accounts.
  2. Perform the following ongoing functions:
    - a. Complete due diligence and evaluation of each IM/IA at the end of each quarter or more frequently, if desired/needed.
    - b. Monitor the IM/IAs to confirm compliance with the applicable IPS.
  3. Make timely reports, in accordance with the IPS, to the CFO, CEO, and the Board of the following:
    - a. A serious and meaningful violation of the IPS.
    - b. A potential replacement of an existing IM/IA.
    - c. Any update requested by the Board.
  4. Collaborate with the CEO/CFO concerning the following:
    - a. The invested Operational Funds regarding compliance with the applicable IPS and performance.
- b. What information and analysis the CEO/CFO will provide to the IC for the purpose of enabling the IC to perform its duties.
- c. The specific actions required by the CEO/CFO in order to bring an IM/IA back into compliance with its applicable IPS.
  5. In the process of completing its duties, the IC will generate the following documents:
    - a. An IPS for each of the accounts that comprise the GVR Reserves and Operational Accounts.
    - b. An Investment Management Contract for each IM/IA hired by GVR as signed and implemented by the GVR CEO.
    - c. Minutes of each meeting of the IC.



Green Valley Recreation, Inc.  
**Board of Directors Work Session**  
**Security Cameras**

**Prepared By:** Nanci Moyo, Admin. Sup.

**Meeting Date:** August 16, 2023

**Presented By:** Marge Garneau, President

**Consent Agenda:** No

<p><b>Originating Committee / Department:</b>                  President Marge Garneau</p>
<p><b>Action Requested:</b>                  Discussion of Security Cameras</p>
<p><b>Strategic Plan Goal:</b>                  Goal 1: Provide excellent facilities for members to participate in a variety of active and social opportunities                  GOAL 5: Provide sound, effective governance and leadership for the corporation</p>
<p><b>Background Justification:</b>                  President Garneau requested a discussion on Security Cameras at this Work Session.                  As a reminder: The bid for security cameras has gone out, staff has reviewed the bids, and will present a contract for approval at the Regular Board Meeting on August 23.</p>
<p><b>Fiscal Impact:</b>                  None</p>
<p><b>Board Options:</b>                  1) Discuss Security Cameras</p>
<p><b>Attachments:</b>                  None</p>



Green Valley Recreation, Inc.  
**Board of Directors Work Session**  
**Membership Change Fee**

**Prepared By:** Kathi Bachelor

**Meeting Date:** August 16, 2023

**Presented By:** Kathi Bachelor

<p><b>Originating Committee / Department:</b> Board Member</p>
<p><b>Action Requested:</b> Review current costs for primary home Membership Change Fee reimbursement and/or expansion of same.</p>
<p><b>Strategic Plan Goal:</b> GOAL 4: Cultivate &amp; maintain a sound financial base that generates good value for our members. GOAL 5: Provide sound, effective governance and leadership for the corporation</p>
<p><b>Background Justification:</b></p> <ul style="list-style-type: none"> <li>• Currently, the Membership Change Fee shall be refunded if the new owner was a GVR member within 365 days prior to the transfer of title and owns no other GVR property (quoted from the CPM).</li> <li>• Over the last three years this averages to approximately 100 transfers per year at a refund value of \$2,900 per transfer, or \$290,000 taken from the Operating Budget without any planned replacement of funds and with increased member dues over the years to subsidize the loss of funds.</li> <li>• This policy was instituted in 2015 to accommodate members who were moving from one primary home to another within 365 days. In 2019 there was a change to remove homeowners with more than one property from the policy, which is now being requested, by the Association of Realtors, to be put back in.</li> <li>• I am requesting the GVR Board of Directors to review and discuss reverting back to the policy prior to 2015 (1.1.6(A)) where upon the transfer of title of a GVR membership property, the new owner shall pay a Membership Change Fee. This essentially removes 1.1.6(B) from the CPM.</li> <li>• In fact, the last thing a Board should do is take away revenue from the Corporation it has the fiduciary responsibility for. Additionally, one of our duties as a Board is to help find ways to increase revenue.</li> <li>• Since the beginning of GVR, it has been determined that the GVR membership belongs to the house, not the individual(s). It should not matter if the people purchasing a house were GVR members or not, since the membership does not attach to the people, but to the rooftop. Therefore, a Capital Fee should be assessed with the purchase of any GVR property.</li> <li>• A recommendation will be made at the Regular Board Meeting to delete item 1.1.6(B) from the CPM.</li> </ul>

**Fiscal Impact:**

Possible estimated \$290,000+ return to the Operating Fund and no need to increase dues in foreseeable future.

**Attachments:**

- 1) Page 3 of the CPM
- 2) Director Bachelor's email to the Association of Realtors.
- 3) GVR Member Properties Monthly Report, June 2023, December 2022, and December 2023.

### 1.1.6 Membership Change Fee

- A. Upon transfer of title of a GVR membership property, the new owner shall pay a Membership Change Fee.
- B. ~~The Membership Change Fee shall be refunded if the new owner was a GVR member within 365 days prior to the transfer of title and owns no other GVR property.~~
- C. Revenue from the Membership Change Fee may be used as will most effectively further the general purpose of The Corporation to provide for current and future needs. A portion of the revenue from Membership Change Fee is to be used to fund contributions to the Initiatives Reserve Fund as determined by the Board.
- D. The Membership Change Fee does not apply to the transfer of title for estate purposes (e.g., into a trust).



Dear Real Estate Association of Realtor Members,

The GVR Board of Directors has received emails from your Association's Board of Directors and a couple of other Realtors regarding the Membership Change Fee that you are supporting. Inasmuch as I don't have individual email addresses for all of the Realtor Association Board of Directors, I would appreciate it if you, Cindy, would distribute my response, here, to those that signed the letter, as I am also ccing the GVR Board of Directors and the involved staff members. I am an individual GVR Director, with my individual opinion and I'm **not** representing the whole Board of Directors.

I find I am looking at this policy a little differently than most, so I am offering another view of this item. I was not actively involved with GVR in 2015 when this policy was established nor was I very involved in 2019, due to Covid, when a change took place identifying the GVR members with more than one property could not be reimbursed for their MCF when moving from one primary residence to another. I do feel members should be treated equally but there must have been a reason for the decision.

I am not looking to debate the reasons these items were started and/or changed over the years. What I am asking is that we consider another option. As I look at the number of sole property owners that are being reimbursed when moving from one primary property to another, I wonder how this came about. I assume, it seemed to be a nice thing to do at the time, but did anyone try to project the cost to GVR, and its members, over a projected number of years? I don't know. But for the last three years, the average of reimbursements is a estimated 98, not counting the people with investment properties. So let's round it to possibly 100 for this year. 100 at \$2,900 each is a total of \$290,000 reimbursements for the year. If we divide that by the documented 13,835 rooftop dues payers, that would be an estimated \$21 per rooftop that GVR would not have to increase dues on an ongoing basis if it were returned to the general operating fund. So my question becomes, why are the majority of members subsidizing .007% of the members with reimbursements when the original Policy called for the MCF to be paid whenever there was change in title as we all should have been aware of when we purchased our properties.. I'm suggesting GVR return to that original policy so that all members will be treated equally and GVR can keep their dues at the current rate.

I am not interested in debating this by emails which is not transparent, so I have asked for this item to be placed on the GVR Board Work Session agenda for open discussion, on August 16<sup>th</sup>, at 2:00 p.m. in the West Center, Room 2. The Work Session is for discussion of items only by the Board Members, but you're welcome to either attend the meeting or attend by Zoom to listen. In addition, I believe it will be discussed by the Board Affairs Committee on August 8<sup>th</sup>, at 1:30 in the West Center, Room 2, so the Committee can discuss it and I hope to bring this option up to the committee. I don't know if this committee will be ready to make a recommendation to the Board of Directors at this time. This meeting is open and members are encouraged to attend. However, it will not yet have been discussed by the Fiscal Affairs Committee for a recommendation until the day before the Regular Board meeting on August 23<sup>rd</sup>, where a possible decision could be made.

I'm at a disadvantage as I don't know how many of the Realtors are GVR members and, therefore, authorized to speak to the Board during member comments (you must give your GVR number), but as you stated in your letters, I truly believe that the GVR Board of Directors recognize the importance of maintaining policies that promote transparency, fairness and the well-being of our members/residents. I also agree that once this is resolved it will contribute to the continued growth and prosperity of our community.

Thank you for your attention in this matter and I hope you see you either at the Board Affairs Committee meeting, the Board Work Session and/or the GVR Regular Board Meeting, this month.

Sincerely,  
Kathi Bachelor, GVR Director

GVR MEMBER PROPERTIES MONTHLY REPORT													
2021	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
NEW MEMBERS	3	5	4	3	5	3	5	5	6	5	5	5	
Total Members	13,721	13,726	13,730	13,733	13,738	13,741	13,746	13,751	13,757	13,762	13,767	13,772	13,772
Members Last Year	13,658	13,664	13,666	13,669	13,680	13,682	13,686	13,693	13,697	13,702	13,707	13,718	13,718
MCF	76	92	146	139	136	136	116	76	75	72	101	117	1,282
Initial Fee	3	2	3	2	3	3	2	4	4	2	4	5	37
Disclosure Fee (new build no Initial fee)	-	-	1	1	2	-	3	1	2	3	3	1	17
Disclosure Fee (new build w/Initial fee)	3	5	3	2	3	3	2	4	4	1	3	4	37
Disclosure Fee (estate planning)	1	1	1	-	-	-	-	-	-	-	2	-	5
Disclosurer Fee (resale)	74	88	148	138	138	136	114	76	74	73	98	110	1,267
Disclosure Fee Non-Resale	8	6	4	3	2	2	1	-	2	5	7	5	45
Monthly Resales	74	88	148	138	138	136	114	76	74	73	98	110	1,267
Monthly Resales Last Year	76	91	141	64	92	98	74	107	72	110	72	112	1,109
YTD Resales	74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
YTD Resales Last Year	76	167	308	372	464	562	636	743	815	925	997	1,109	1,109
Total Sales (new and resale)	77	93	152	141	143	139	119	81	80	78	103	115	1,321
Total Sales (new and resale) Last Year	84	97	143	67	103	100	78	114	76	115	77	123	1,177
MCF Refund	3	14	14	22	10	14	17	4	4	8	6	8	124
				Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	
\$2,716				12	5	13	15	4	4	8	6	8	
\$2,616				10	5	1	2	-	-	-	-	-	
				Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	
\$2,716				137	136	133	114	71	75	75	99	117	
\$2,616				2	-	-	2	1	-	-	-	1	



## GVR MEMBER PROPERTIES MONTHLY REPORT

2022	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	YTD
<b>NEW MEMBERS</b>	5	4	8	3	7	3	3	4	3	1	5	5	51
Total Members (2022)	13,777	13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,812	13,813	13,818	13,823	13,823
Members Last Year (2021)	13,721	13,726	13,730	13,733	13,738	13,741	13,746	13,751	13,757	13,762	13,767	13,772	13,772
Members Before Last Year (2020)	13,658	13,664	13,666	13,669	13,680	13,682	13,686	13,693	13,697	13,702	13,707	13,718	13,718
<b>PACF</b>	106	92	150	153	125	95	75	57	64	73	71	61	1,122
Initial Fee	3	4	4	3	4	2	-	1	1	1	4	4	31
Transfer Fee (new build no Initial fee)	2	-	4	1	3	1	3	3	2	-	2	2	23
Transfer Fee (new build w/Initial fee)	4	4	5	2	1	2	-	1	-	1	1	1	22
Transfer Fee (estate planning)	1	1	2	1	-	1	1	1	-	2	-	-	10
Transfer Fee (resale)	105	88	150	147	126	93	73	56	63	72	67	55	1,095
Transfer Fee Non-Resale	8	6	4	11	6	2	3	2	2	3	4	11	62
<b>Budget Monthly Resales (2022)</b>	75	81	121	104	130	123	93	60	55	66	75	89	1,072
Monthly Resales (2022)	105	88	150	147	126	93	73	56	63	72	67	55	1,095
Monthly Delta Actual vs Budget (2022)	↑ 30	↑ 7	↑ 29	↓ 43	↓ (4)	↓ (30)	↓ (20)	↓ (4)	↑ 8	↓ 6	↓ (8)	↓ (34)	↑ 23
Monthly Resales Last Year (2021)	74	88	148	138	138	136	114	76	74	73	98	110	1,267
Monthly Resales 2 years prior (2020)	76	91	141	64	92	98	74	107	72	110	72	112	1,109
<b>YTD Budget (2022)</b>	75	156	277	381	511	634	727	787	842	908	983	1,072	1,072
YTD Resales (2022)	105	193	343	490	616	709	782	838	901	973	1,040	1,095	1,095
YTD Over/(Under) Budget	↑ 30	↑ 37	↑ 66	↑ 109	↑ 105	↑ 75	↑ 55	↑ 51	↑ 59	↑ 65	↑ 57	↑ 23	↑ 23
YTD Over/(Under) Budget	40%	24%	24%	29%	21%	12%	8%	6%	7%	7%	6%	2%	2%
YTD Resales Last Year (2021)	74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
YTD Resales Before 2 years prior (2020)	76	167	308	372	464	562	636	743	815	925	997	1,109	1,109
<b>Total Sales (new and resale) (2022)</b>	110	92	158	150	133	96	76	60	66	73	72	60	1,146
Total Sales (new and resale) Last Year (2021)	77	93	152	141	143	139	119	81	80	78	103	115	1,321
Total Sales (new and resale) Before 2 years prior (2020)	84	97	143	67	103	100	78	114	76	115	77	123	1,177
<b>PACF Refund</b>	4	6	8	13	5	8	9	3	7	1	5	5	74
	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Total
\$2,816	1	2	4	10	5	7	9	3	7	1	4	5	58
\$2,716	3	4	4	3	-	1	-	-	-	-	1	-	16
\$2,616	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	4	6	8	13	5	8	9	3	7	1	5	5	74
	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	
\$2,816	75	89	141	147	126	94	76	58	60	71	79	62	
\$2,716	33	8	1	-	1	1	-	-	-	-	-	-	
\$2,616	3	2	-	3	1	-	-	1	-	-	-	-	
\$2,474	-	2	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	111	101	142	150	128	95	76	59	60	71	79	62	



## GVR MEMBER PROPERTIES MONTHLY REPORT

	2023	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	YTD
<b>NEW MEMBERS</b>		2	4	3	1	1	-	-	-	-	-	-	-	11
Total Members (2023)		13,825	13,829	13,832	13,833	13,834	13,834	13,834	13,834	13,834	13,834	13,834	13,834	13,834
Members Last Year (2022)		13,781	13,789	13,792	13,799	13,802	13,805	13,809	13,812	13,813	13,818	13,823	13,823	13,823
Members Before Last Year (2021)		13,721	13,726	13,730	13,733	13,738	13,741	13,746	13,751	13,757	13,762	13,767	13,772	13,772
<b>PACF</b>		75	63	103	118	121	-	-	-	-	-	-	-	480
Initial Fee		1	3	2	-	1	-	-	-	-	-	-	-	7
Transfer Fee (new build no Initial fee)		1	1	1	1	-	-	-	-	-	-	-	-	4
Transfer Fee (new build w/Initial fee)		1	2	1	-	-	-	-	-	-	-	-	-	4
Transfer Fee (estate planning)		-	-	2	-	-	-	-	-	-	-	-	-	2
Transfer Fee (resale)		70	61	100	115	117	-	-	-	-	-	-	-	463
Transfer Fee Non-Resale		9	5	6	3	8	-	-	-	-	-	-	-	31
<b>Budget Monthly Resales (2023)</b>		82	86	140	112	114	105	84	77	67	82	76	88	1,113
Monthly Resales (2023)		70	61	100	115	117	-	-	-	-	-	-	-	463
Monthly Delta Actual vs Budget (2022)		↓ (12)	↓ (25)	↓ (40)	↑ 3	↑ 3								↓ (71)
Monthly Resales Last Year (2022)		105	88	150	147	126	93	73	56	63	72	67	55	1,095
Monthly Resales 2 years prior (2021)		74	88	148	138	138	136	114	76	74	73	98	110	1,267
<b>YTD Budget (2023)</b>		82	168	308	420	534								534
YTD Resales (2023)		70	131	231	346	463	-	-	-	-	-	-	-	463
YTD Over/(Under) Budget		↓ (12)	↓ (37)	↓ (77)	↓ (74)	↓ (71)								↓ (71)
YTD Over/(Under) Budget		(15%)	(22%)	(25%)	(18%)	(13%)								(13%)
YTD Resales Last Year (2022)		105	193	343	490	616	709	782	838	901	973	1,040	1,095	1,095
YTD Resales Before 2 years prior (2021)		74	162	310	448	586	722	836	912	986	1,059	1,157	1,267	1,267
<b>Total Sales (new and resale) (2023)</b>		72	65	103	116	118	-	-	-	-	-	-	-	474
Total Sales (new and resale) Last Year (2022)		110	92	158	150	133	96	76	60	66	73	72	60	1,146
Total Sales (new and resale) Before 2 years prior (2021)		77	93	152	141	143	139	119	81	80	78	103	115	1,321
<b>PACF Refund</b>		9	6	9	10	7	-	-	-	-	-	-	-	41
		Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Refunds	Total
\$2,900		4	3	7	7	7	-	-	-	-	-	-	-	28
\$2,816		5	3	2	3	-	-	-	-	-	-	-	-	13
\$2,716		-	-	-	-	-	-	-	-	-	-	-	-	-
\$2,616		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>		9	6	9	10	7	-	-	-	-	-	-	-	41
		Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	Invoiced	
\$2,900		54	62	105	118	119	-	-	-	-	-	-	-	
\$2,816		15	2	4	2	1	-	-	-	-	-	-	-	
\$2,716		1	-	-	-	-	-	-	-	-	-	-	-	
\$2,616		-	-	-	-	-	-	-	-	-	-	-	-	
\$2,474		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>		70	64	109	120	120	-	-	-	-	-	-	-	