



EXHIBIT

**Approved
GVR Board of Directors
May 24, 2016**

Endorsement of GVR Foundation Grant Applications for Web Property Development

www.retirearizona.org

Overview

The GVR Foundation (GVRF) Board voted to resubmit a grant application to the Freeport McMoRan Community Foundation to support development of the Web Property www.RetireArizona.org and a first-time grant application to the Tohono O'odham Nation, also to help fund the Web Property. Only an IRC 501©(3) tax-exempt nonprofit like the GVR Foundation may apply for grants from these organizations.

The GVR Foundation has earmarked development of the Web Property as a 2016 strategic goal to increase the demand for GVR member properties among active adults and retirees, and support economic and tourism development in Green Valley, Arizona. The Web Property will assist GVR members in Sales/Rentals of GVR deed-restricted properties.

Both grant applications are being prepared by CEO Blumenthal (GVRF Secretary/Treas.) and GVRF VP Brad Stillahn, and must be submitted to each organization, respectively, by the end of May.

Having cooperating partners will strengthen each grant application. The Green Valley Council, Green Valley/Sahuarita Chamber of Commerce, and the Greater Green Valley Community Foundation are expected partners for both grant applications. Through the office of Pima County Supervisor Ray Carroll, Pima County will partner with the GVR Foundation for the grant application to the Tohono O'odham Nation.

Recommendation

Endorse GVR Foundation 2016 grant applications to the Freeport McMoRan Community Foundation and to the Tohono O'odham Nation, respectively, to support development of the Web Property www.RetireArizona.org. Further, participate as a cooperating partner with the GVR Foundation concerning the grant applications.