



HIGHLIGHTS

Board of Directors Meeting
Wednesday, August 28, 2019

Approximately 70 people attended the Board of Directors Meeting on Wednesday, August 28, from 2-4pm in the West Center Auditorium.

For reference, all meeting documents may be reviewed [HERE](#).

Actions Voted by the Board:

- Remove Item 10 from the Agenda – *Removal of Vision Statement from CPM* - until there is a replacement for the current Vision Statement; President Sieck said that he would establish another ad hoc committee to revisit the Vision Statement – **Passed**
- Remove the Exhibit: *Historical Timeline: GVR-BAJA Proposed Lease Agreement* from the August 8, 2019 Meeting Minutes - **Failed**
- Meeting Minutes – June 26 and August 8, 2019 as presented - **Passed**
- June and July 2019 Financial Statements - **Passed**
- *2020 Schedule for Dues and Fees* – no increase in FY2020 Annual Dues over FY2019 rates - **Passed**
- CPM Updates:
 1. **Maintenance Repair & Replacement Reserve Fund** – Delete procedures no longer used to fund MRR activities to be consistent with new funding method. - **Passed**
 2. **New Member Capital Fee** – Change name to “Property Acquisition Capital Fee” adding: “When purchasing one (1) or more additional GVR membership properties, the new owner shall pay the Property Acquisition Capital Fee for each such additional property, except for transfer of title, as described in Section II., Subsection 3.E.1, “Upon transfer of title to a GVR membership property, the new owner thereof shall pay a Property Acquisition Capital Fee unless such owner was a GVR membership property owner at the time of the transfer or within twelve months prior thereto” with effective start date of October 1, 2019. - **Passed**

3. **Typos in CPM** - Correct typographical errors within the Corporate Policy Manual (CPM) that do not change the meaning or context of a section without having to immediately replace the section. - **Passed**

- GV Squares Request for Guest Fee Reduction – Request non-member guest fees be reduced to \$2.00 for their dances for the next year. - **Passed**
- Transfer GVR Operational Account assets from Edward Jones to JP Morgan Chase and adopt the new Investment Policy Statement (IPS) with Addendum. - **Passed**
- Authorize President Sieck to sign the Solar Services Estoppel Certificate, which execution is provided for in Section 22(i) of the Solar Services Agreement with Green Valley Renewable Energy LLC. - **Passed**
- President Sieck authorized to sign the Country Fair White Elephant grant letter of support for GVR Foundation (GVRF) to assist in raising funds for GVR Member Assistance Program (MAP). - **Passed**

Policy Governance:

Director Chalmers, Policy Governance Ad Hoc Committee Chair, gave a [Policy Governance Overview Presentation](#) and reviewed the [Policy Governance Source Document](#).

Updates on the Solar Power Projects:

- Week of August 30: Solar systems become operational at Casa Paloma II Center and Abrego South Center.
- Week of September 2: Solar systems become operational at West Center, East Center, and Canoa Ranch Center.
- President Sieck reported additional \$2,000 in cost savings to GVR as part of the First Amendment to the Solar Services Agreement between GVR & Solaris approved at the August 8 Special Board Meeting.

GVR 24-Court Pickleball Center updates:

- Construction continues on schedule: Ground graded/leveled and restroom and storage facilities being built.
- Court construction may begin mid-September.
- Funding for full-buildout of 24-Pickleball Courts was made available through donations totaling \$347,455 from approximately 1,400 donors.