

AMENDED AND RESTATED
BYLAWS of
GREEN VALLEY RECREATION, INC.

An Arizona Non-profit Corporation



1070 Calle de las Casitas
P.O. Box 586
Green Valley, AZ 85622-0586
(520)625-3440
www.gvrec.org

TABLE OF CONTENTS

	Page
ARTICLE I – GENERAL	
Section 1: Name of The Corporation	1
Section 2: Business of The Corporation	1
Section 3: Operation of The Corporation	1
Section 4: GVR Clubs	1
Section 5: Jurisdiction of The Corporation	1
Section 6: New Housing Development Criteria	1
Section 7: Fiscal Year	1
Section 8: Audit	1
 ARTICLE II – MEMBERSHIP	
Section 1: GVR Property	2
Section 2: Qualified Member	2
Section 3: Definitions	2
Section 4: Use of Facilities	2
Section 5: Suspension of Privileges	2
Section 6: Voting Rights	2
 ARTICLE III – DUES, ASSESSMENTS AND FEES	
Section 1: Establishment of Membership Dues	3
Section 2: Special Assessments	3
Section 3: Fees	3
Section 4: Effect of Nonpayment of Dues, Assessments and Fees	3
Section 5: Member’s Duty of Disclosure and Notification	3
 ARTICLE IV – BOARD OF DIRECTORS	
Section 1: Number and Qualifications of Directors	3
Section 2: Term of Office	3
Section 3: Nominating Process	4
Section 4: Regular Meetings	4
Section 5: Special Meetings	4
Section 6: Open Meetings	4
Section 7: Quorum to Conduct Business; Action of the Board	4
Section 8: Vacancies	4
Section 9: Removal of Directors	4
Section 10: Indemnification	4
Section 11: Compensation	4

ARTICLE V – OFFICERS	
Section 1: Offices	4
Section 2: Election and Terms of Office	4
Section 3: Responsibilities of Officers	5
 ARTICLE VI – COMMITTEES OF THE BOARD OF DIRECTORS	
Section 1: Committees	5
Section 2: Committee Meetings	5
 ARTICLE VII – POWERS, DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS	
Section 1: Powers and Duties	5
Section 2: Limits of Authority and Indebtedness	6
 ARTICLE VIII – MEETINGS OF THE MEMBERS	
Section 1: Annual Meeting	6
Section 2: Special Meetings	6
Section 3: Notice of Meetings	6
Section 4: Quorum Requirement	6
Section 5: Written Ballots	6
 ARTICLE IX – BYLAW AMENDMENTS	
	6
 ARTICLE X – MISCELLANEOUS	
Section 1: Executive Director	6
Section 2: Corporate Policy Manual	7
Section 3: Corporate Records	7
Section 4: Conflict	7

Amended and Restated Bylaws of Green Valley Recreation, Inc. An Arizona Non-profit Corporation

ARTICLE I— GENERAL

Section 1: Name of The Corporation

The name of the corporation shall be **GREEN VALLEY RECREATION, INC.**, hereinafter referred to as “The Corporation” or “GVR.” The Corporation has been organized, and exists, as a non-profit corporation under the laws of the State of Arizona.

Section 2: Business of The Corporation

The Corporation shall provide recreational, cultural, and educational programs for the enjoyment of the GVR Members and their guests. The Corporation shall purchase, lease, own, and maintain recreational facilities in support of the programs stated above.

Section 3: Operation of The Corporation

The Corporation shall be governed by an elected Board of Directors, which at its discretion, may delegate specific duties to the Executive Director.

Section 4: GVR Clubs

Any group of GVR Members interested in pursuing a particular field of interest may join together for the purpose of pursuing such interest and may request that the Board grant them “Club Status.” The Board shall establish policies and procedures for creating and revoking “Club Status” and set forth rules and regulations governing the operation of clubs including a club's relationship with The Corporation.

Section.5: Jurisdiction of The Corporation

- A.** The jurisdiction of The Corporation shall include only the real property designated within The Corporate Boundary Document kept on file at the office of The Corporation (“Corporate Jurisdiction”).
- B.** Additional real property may be brought into the jurisdiction of The Corporation by a majority affirmative vote of the GVR members voting and the amendment to The Corporate Boundary Document shall be certified by the President or Secretary.

Section 6: New Housing Development Criteria

If the jurisdictional boundaries of GVR are expanded for additional subdivision development of new residential homes in conformance with Section 5 above, the following criteria shall apply:

- A.** Each subdivision must agree to place a Master Deed Restriction to GVR within their CCRs requiring perpetual membership in The Corporation.
- B.** Each subdivision must verify a commitment to “age restriction” with regard to familial status exemptions as outlined by Housing and Urban Development (HUD).
- C.** Each Owner and Developer must give guaranty through financial assurances that it will make contributions to GVR in terms of front-end cash or donation of land and contribution of recreational and social facilities to be built and dedicated to GVR free of encumbrances, whichever serves the best interest of the GVR Membership as determined by the Board of Directors. Any cash contributions shall be made up front, in advance. Both cash contributions and donations of land and improvements shall be based, at a minimum, upon the grand total of the Initial Fees and Land Equivalency Fees charged in connection with potential homes in each development. In the case of the donation of land and improvements, adequate security shall first be furnished to GVR in the form of a letter of credit, certificate of deposit, bond, or other commercially reasonable and adequate security.
- D.** The Board of Directors will negotiate on behalf of the GVR Membership with each new development and uniquely bind each Developer with independent contracts.
- E.** Each new development must be adjacent/contiguous to the existing GVR boundaries at the time of entry.
- F.** The Board of Directors is granted the power to develop policy to implement the New Housing Development Criteria.

Section 7: Fiscal Year

The Fiscal Year of The Corporation shall be January 1 through December 31.

Section 8: Audit

The financial records of The Corporation shall be audited following the close of each fiscal year by an independent auditing firm.

ARTICLE II — MEMBERSHIP

Section 1: GVR Property

A GVR Property includes any of the following: (1) residential real estate located within the Corporate Jurisdiction against which a deed restriction agreement has been recorded requiring perpetual membership in The Corporation; (2) residential real estate located within a subdivision that requires GVR Membership by virtue of recorded covenants or a recorded master deed restriction; or (3) any commercial/residential real estate located within the Corporate Jurisdiction.

Section 2: Qualified Member

The record holder(s) of legal title to the fee interest of a GVR Property, including each person who has legal title of a GVR Property in joint tenancy, tenancy in common, or as community property, is a Member of The Corporation (“GVR Member”). A GVR Member may be a corporation, trust or other entity unless stated in writing the trustee should be the regular member. GVR Members may surrender their right to use GVR’s facilities and assign such right to occupants of their GVR Properties (“Assigned Members” and “Tenants”).

Section 3: Definitions

- (i) Additional Card Holder is an individual that shares a common household with a GVR Member and, with payment of a fee established by the Board of Directors, has the right to use GVR’s facilities.
- (ii) Assigned Member is an individual that occupies a GVR Property and has been assigned the right to use GVR’s facilities by the GVR Member owning such GVR Property pursuant to Article II, Section 2. A Tenant may not be an Assigned Member.
- (iii) Commercial Residential/Care Facility (CRCF) is a commercial property that leases residential units and/or provides its residents with care-related services.
- (iv) Commercial Residential/Care Facility Resident (CRFC Resident) is a resident of a Commercial Residential/Care Facility.
- (v) Guest is a temporary visitor of a GVR Member, Assigned Member, CRCF Residents, or Tenant that lives more than twenty (20) miles outside GVR’s Corporate Jurisdiction.
- (vi) GVR Member is an individual that holds Membership in GVR as set forth in Article II, Section 2.
- (vii) GVR Property is residential property as set forth in Article II, Section 1.
- (viii) Life Care Member is a former GVR Member residing in a residential care facility in the greater Green Valley area that has been extended privileges to use GVR facilities by the Board of Directors.
- (ix) Tenant is an individual that leases a GVR Property from a GVR Member.

Section 4: Use of Facilities

A. Member Privileges

- 1. GVR identification cards shall be issued to GVR Members, Assigned Members, Life Care Members, CRCF Residents and Tenants. Additional identification cards may be obtained for Additional Card Holders pursuant to policies established by the Board of Directors. GVR identification cards shall be returned to The Corporation upon termination of GVR Membership.
- 2. Use of GVR facilities with a valid identification card is subject to the then current rules and regulations established by the Board of Directors.
- 3. GVR Members, Assigned Members, CRCF Residents and Tenants may have Guests use all GVR facilities subject to the then current rules, regulations, and fees established by the Board of Directors.

B. Life Care Privileges

Life Care Members shall be entitled to use GVR facilities in accordance with policies established by the Board of Directors.

Section 5: Suspension of Privileges

The right to use GVR’s facilities of any GVR Member, Assigned Member, Life Care Member, CRCF Resident, Guest or Tenant may be suspended for any infraction of these Bylaws, policies, and/or rules and regulations of The Corporation. The procedure for such suspension and the duration of suspension shall be as determined by the Board of Directors. Suspension of the right to use GVR’s facilities shall not in any way affect a GVR Member’s obligation to pay dues, assessments, fees, penalties and accrued interest to GVR during the period of suspension.

Section 6: Voting Rights

- 1. A GVR Member in good standing is entitled to one vote for each GVR Property owned; provided, however, that there shall be only one vote per GVR Property. If any GVR Member casts a vote representing a certain GVR Property, it will thereafter be conclusively presumed for all purposes that such individual was acting with the authority and consent of all other owners of the same GVR Property. In the event that more than one vote is cast for a particular GVR Property, none of the votes shall be counted and all of the votes for such GVR Property shall be deemed void.
- 2. It shall be the duty of each GVR Member to keep the Corporation advised of his/her current mailing address.
- 3. All voting by GVR Members shall be by written ballot.
- 4. The right to vote and serve on the Board of Directors on behalf of a GVR Property may be assigned to one or more Assigned Members occupying such GVR Property in writing and signed by all owners of such property. Additional rights may be determined by the Board of Directors.

ARTICLE III— DUES, ASSESSMENTS AND FEES

Section 1: Establishment of Membership Dues

Annual dues shall be assessed equally against each GVR Property in such amount and payable on such date as established by the Board of Directors at least sixty (60) days before the end of the preceding fiscal year; provided, however, that each CRCF shall be assessed annual dues in an amount equal to the annual dues for an individual GVR Property multiplied by the number of units within such facility. Upon the initial sale of a GVR Property in a deed-restricted subdivision or the recording of a voluntary deed restriction against a property within a non-deed-restricted subdivision, annual dues shall be prorated on a monthly basis as of the date of close of escrow or the date of the recording of the deed restriction, as the case may be.

Section 2: Special Assessments

The Board of Directors may not impose a special assessment for any purpose without the prior approval of a majority of GVR Members eligible to vote and voting on the matter.

Section 3: Fees

A. Initial Fee. An Initial Fee, in an amount to be established by the Board of Directors, shall be assessed against a GVR Property upon either of the following events: (1) a deed restriction agreement is recorded against a property within the Corporate Jurisdiction which requires perpetual Membership in GVR; or (2) the initial sale of a GVR Property in a deed-restricted subdivision.

B. New Member Capital Fee. A New Member Capital Fee, in an amount determined by the Board of Directors, shall be assessed against a GVR Property when there is any change in title ownership except in the following circumstances: (1) title is transferred to a GVR Member or an individual who was a GVR Member within 365 days thereof; (2) title is transferred to a family Member (related by blood, marriage or adoption) by the GVR Member who then becomes an Assigned Member; or (3) an individual that has shared a common household with a GVR Member acquires ownership in such Member's GVR Property.

C. Transfer Fee. A Transfer Fee, in an amount established by the Board of Directors, shall be assessed against a GVR Property upon the transfer of title to such property to another GVR Member.

D. Tenant Fee. When a GVR Property is leased by a GVR Member to a Tenant (unrelated to the GVR Member by blood, marriage or adoption) the GVR Member wishes to assign his right to use GVR's facilities to his/her Tenant, a Tenant Fee shall be assessed against such GVR Property in an amount determined by the Board of Directors.

E. Guest Fee. Guest usage and fees shall be established by the Board of Directors.

F. Life Care Fee. A Life Care Fee, in an amount equal to the annual dues applicable to a GVR Property for that fiscal year, shall be assessed annually against each household in which at least one individual is a Life Care Member.

Section 4: Effect of Nonpayment of Dues, Assessments and Fees

A. Each GVR Member is deemed to covenant and agree to pay to The Corporation all: (1) annual dues (2) special assessments; and (3) applicable fees. Annual dues, assessments, and fees, together with interest, costs of collection, and attorneys' fees incurred in collecting same, shall be the personal obligation of each GVR Member, joint and severally, and constitute a lien against such Member's GVR Property.

B. A GVR Member whose GVR Property is delinquent in the payment of annual dues, assessments, or fees shall be considered to be "not in good standing," and the voting rights for such GVR Member's GVR Property and such GVR Member's right to use GVR's facilities (or his/her Tenant(s)) shall be suspended until such time that the member is no longer delinquent. The suspension of a GVR Member's rights shall not in any way affect his/her obligation to pay ongoing dues, assessments, fees, and interest to GVR during the period of the suspension.

Section 5: Member's Duty of Disclosure and Notification

Prior to any transfer of title ownership of a GVR Property or a change in title ownership of any GVR Property, it shall be the duty of the owner(s) of such property to disclose the requirements of GVR Membership to the property's new owner(s) and to notify The Corporation of the change in ownership and the names of the new owner(s).

ARTICLE IV— BOARD OF DIRECTORS

Section 1: Number and Qualifications of Directors

The affairs of GVR shall be governed by a Board of Directors of not less than three (3) nor more than twelve (12) Directors, each of whom must be either a GVR Member/Assigned Member in good standing, elected by the GVR Membership in conformance with election procedures set forth in the Corporate Policy Manual. The number of Directors shall be fixed by the Board of Directors. The Executive Director shall serve as an ex-officio, non-voting Member of the Board.

Section 2: Term of Office

Directors shall serve for three (3) year terms, which terms shall be staggered as determined by the Board. No Director may serve more than two (2) consecutive terms including time served as an appointed Director. A former Director may be re-elected after one (1) or more year's absence from the Board.

Section 3: Nominating Process

A. A Committee shall conduct a search of GVR Members/Assigned Members and select for nomination a slate of candidates. As part of its search, the Committee shall request names of possible nominees from GVR Members. The slate of nominees shall be posted and be available to all GVR Members at least ninety (90) days prior to the annual meeting of the Corporation.

B. Any GVR Member/Assigned Member may make additional nominations by filing a nomination petition containing the name of a GVR Member in good standing who agrees to be a nominee and that is signed by GVR Members/Assigned Members in good standing that represent at least two hundred (200) GVR Properties. Such nomination petitions shall be filed not less than sixty (60) days before the annual meeting of The Corporation with the Secretary, who shall then add such names to the slate of nominees previously posted.

Section 4: Regular Meetings

Regular meetings of the Board shall be held at least quarterly each fiscal year, at a place and time determined by the Board of Directors.

Section 5: Special Meetings

Special meetings of the Board may be called by the President or Vice-President, or by such Officers at the request of any two (2) Directors. Two (2) days' written notice shall be given to each Director of any special meeting.

Section 6: Open Meetings

All meetings of the Board at which official business of The Corporation is transacted, with the exception of meetings limited to personnel and/or legal matters, shall be open to all GVR Members/Assigned Members. Reasonable notice of the time and place of all open meetings shall be provided to all GVR Members/Assigned Members. Meetings shall be governed by Roberts Rules of Order unless otherwise determined by the Board of Directors.

Section 7: Quorum to Conduct Business; Action of the Board

The presence of a majority of the actual number of Directors, in person or by telephonic or video conference, shall constitute a quorum for any meeting of the Board, and such quorum shall be deemed to exist until such meeting is adjourned, notwithstanding the departure of one or more Directors. The vote of a majority of Directors in attendance at a duly held meeting is the act of the Board, except to the extent that these Bylaws specify otherwise. Directors may not vote by proxy.

Section 8: Vacancies

Any vacancy on the Board of Directors, except a vacancy created by virtue of an increase in the number of Directors, shall, if possible, be filled by the unsuccessful candidate of the most recent election, who, of those willing to fill the vacancy, received the greatest number of votes. If none of said unsuccessful candidates is willing and able to serve, the remaining Directors, even if less than a quorum, shall appoint a successor who shall serve for the unexpired term of his predecessor.

Section 9: Removal of Directors

A. By Members. A Director may be removed with or without cause by GVR Members as set forth in the Arizona Nonprofit Corporation Act.

B. By Board. A Director found by the Board to have violated an adopted code of conduct may be removed from the Board by a 2/3 vote of the total number of Directors; provided, however, that the Director found in violation shall not have the right to vote in the matter.

Section 10: Indemnification

The Corporation shall indemnify and hold harmless its Officers, Directors, employees, and agents to the extent permitted by Arizona law.

Section 11: Compensation

Directors shall not receive compensation for their services but may be reimbursed by The Corporation for authorized expenses and disbursements made on behalf of The Corporation.

ARTICLE V — OFFICERS

Section 1: Offices

The Board of Directors shall elect its Officers from among its members. The officers shall consist of the following (in order of seniority): President, Vice President, Secretary, and Treasurer.

Section 2: Election and Terms of Office

Officers shall be elected by the Board within thirty (30) days after each annual meeting of The Corporation and shall serve at the pleasure of the Board for terms of one (1) year or until their successors are elected.

Section 3: Responsibilities of Officers

A. President. The President shall preside at all meetings of the Board of Directors and at meetings of the GVR Membership and shall carry out all orders and resolutions of the Board of Directors and shall sign all formal written instruments such as notes, leases, mortgages, deeds, and contracts other than recurring operational contracts which the Board by appropriate resolution has exempted from this requirement. Contracts signed by the President must receive prior legal review and Board approval. The President shall nominate Chairpersons of the Board Committees, submit these nominees for Board approval, and in cooperation with the Executive Director, ensure effective work of these Committees. In the absence of the President, the Vice President shall perform all the duties of the President. Should the Vice President also be absent, the duties of the President shall be performed by the Senior Officer present.

B. Vice President. The Vice President shall carry out duties as assigned by the President. In the absence of the President, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of the President.

C. Secretary. The Secretary shall ensure that minutes are kept of meetings of the GVR Membership and the Board of Directors. The Secretary shall cause to be given all notices in accordance with provisions of these Bylaws or as required by law. The Secretary shall see that all records of The Corporation are properly kept and preserved and that the names and addresses of all GVR Members are on file in the office of The Corporation.

D. Treasurer. The Treasurer shall exercise an oversight role of the financial affairs of The Corporation to ensure that financial records are kept in accordance with generally accepted accounting standards. The Treasurer shall ensure that timely, accurate financial statements are presented to the Directors and that the financial records of The Corporation are audited in accordance with the provisions of these Bylaws.

E. Signing of Checks. All checks are to be signed by any two Officers of The Corporation or by one Officer and the Executive Director.

ARTICLE VI— COMMITTEES OF THE BOARD OF DIRECTORS

Section 1: Committees

A. Audit Committee. The Audit Committee shall occupy an oversight role of the financial structure, internal controls, etc. of The Corporation with access to the books and records and the activities of management and staff. The Chairperson of the Committee shall be neither an officer of The Corporation nor a member of the Fiscal Affairs Committee. The detailed duties and responsibilities of the Audit Committee shall be set forth in The Corporate Policy Manual. The Chairperson of the Audit Committee shall be nominated by the President of the Board and the Finance Director of The Corporation and approved by the Board.

B. 401(k) Plan Oversight Committee. The 401(k) Plan Oversight Committee shall oversee the administrative structure of the Employees' 401(k) Plan. The Committee shall consist of three GVR Members in good standing who shall not be Directors of The Corporation. The duties and composition of the Committee shall be set forth in the Corporate Policy Manual. The Chairperson of the 401(k) Plan Oversight Committee shall be nominated by the President of the Board and the Finance Director of The Corporation with Board approval.

C. Other Committees. The Board of Directors may establish additional Committees comprised of GVR Members/Assigned Members in good standing, Directors, and/or operations staff; provided, however, that the Chairperson of each such Committee shall be a Director nominated by the President and approved by the Board. When Committees are established, the duties and responsibilities of the Committee, along with a deadline for its completion of assigned tasks, are to be approved by the Board of Directors. The President shall serve as an ex-officio member of any Committee established pursuant to this paragraph.

Section 2. Committee Meetings

Committee meetings, subcommittee meetings and working sessions may be held in executive session (closed to the GVR Membership) at the discretion of each committee and subcommittee.

ARTICLE VII — POWERS, DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

Section 1: Powers and Duties

The Board of Directors shall have the power and duty to do the following:

A. Call special meetings of The Corporation whenever it deems necessary or upon written request of GVR Members in good standing representing one-tenth of the total eligible votes in The Corporation.

B. Appoint and remove the Executive Director of The Corporation and to prescribe the duties and set the compensation for same.

C. Establish and collect all dues and fees; provided; however, that any increase in dues must have the approval of two-thirds (2/3) of the Directors and cannot exceed the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the preceding year, without the approval of a majority of GVR Members entitled to vote and voting on the issue, provided that the total number of votes cast equals at least twenty percent (20%) of the total eligible votes in The Corporation.

D. Adopt and publish rules and regulations governing the use of GVR's facilities and the personal conduct of all persons thereon.

E. May declare the position of a member of the Board of Directors to be vacant in the event such Director shall be absent from three (3) regular meetings of the Board of Directors within one Board year.

F. Declare the office of a member of the Board of Directors to be vacant in the event such Officer shall be absent from three (3) regular meetings of the Board of Directors and appoint a Director to serve in such office for the unexpired portion of his predecessor's term.

G. Establish and maintain a standard of service for the recreational facilities of The Corporation which best serves the overall good of the organization.

H. Establish operating and capital budgets based upon the actual expense of operating the recreational facilities of The Corporation and a reasonable reserve for operations, capital replacements and capital additions, and with the objective of operating the facilities on a self-sustaining basis.

I. Exercise for The Corporation all such other powers, duties and authority vested in, or delegated to, The Corporation by its Articles of Incorporation, these Bylaws, and Arizona law, except those reserved to the GVR Membership.

Section 2: Limits of Authority and Indebtedness

The Board of Directors shall not enter into any contract that requires an annual payment that exceeds ten percent (10%) of the annual budget without the prior approval of a majority of GVR Members eligible to vote and voting on the issue, provided that the total number of votes cast equals at least twenty percent (20%) of the total eligible votes in The Corporation.

ARTICLE VIII — MEETINGS OF THE MEMBERS

Section 1: Annual Meeting

An annual meeting of The Corporation shall be held within ninety (90) days after the end of the fiscal year.

Section 2: Special Meetings

A special meeting of The Corporation may be called by the President, a majority of serving Directors, or upon a petition signed by GVR Members in good standing representing at least ten percent (10%) of the total eligible votes in The Corporation. Special meetings called by a petition of GVR Members shall be held within ninety (90) days of the date that the petition is received by The Corporation.

Section 3: Notice of Meetings

Notice of annual and special meetings of The Corporation shall be given to the GVR Membership by mail at each GVR Member's GVR property or to any other address last furnished by a GVR Member to The Corporation. Notice of annual and special meetings of The Corporation shall be mailed no less than thirty (30) days, nor more than sixty (60) days in advance of the meeting and shall set forth the nature of the business to be transacted at such meeting.

Section 4: Quorum Requirement

Except as to certain actions which require a higher percentage as specified in these Bylaws, written ballots cast by GVR Members representing one-tenth of the votes entitled to be cast shall constitute a quorum for action by the GVR Membership.

Section 5: Written Ballots

In any vote of the GVR Membership, The Corporation shall deliver (by mail or otherwise) written ballots to those GVR Members entitled to vote at such meeting. A ballot for action taken without a meeting must specify the following: (1) each proposed action and an opportunity to vote for or against each action; (2) the number of responses needed to meet the quorum requirement; (3) the percentage of approvals necessary to approve each matter (other than an election of Directors); and (4) the time by which the ballot must be delivered to The Corporation to be counted. Approval of an action by written ballot shall be valid only if the number of votes cast by ballot equals or exceeds the quorum requirement.

ARTICLE IX —BYLAW AMENDMENTS

Amendments to these Bylaws may be proposed by GVR Members representing at least ten percent (10%) of the eligible votes in The Corporation as evidenced by their signatures or two-thirds (2/3) of the total number of directors. Bylaw amendments shall require the approval of GVR Members representing at least two-thirds (2/3) of the eligible votes cast or a majority of the voting power, whichever is less. Once approved by the GVR Membership, amendments to these Bylaws shall be signed by the President and Secretary of the Corporation.

ARTICLE X — MISCELLANEOUS

Section 1: Executive Director

The Executive Director shall be accountable to the Board and shall serve as the Chief Operating Officer of The Corporation responsible for the management of the day-to-day operations of The Corporation. The Executive Director shall work cooperatively with the Board to ensure that the policies established by the Board are carried out effectively. The Executive Director shall not exceed the limits of authority delegated by the Board of Directors and shall ensure that operations are in conformance with these Bylaws and The Corporate Policy Manual.

Section 2: Corporate Policy Manual

The Corporation shall maintain a Corporate Policy Manual which shall contain policies and procedures established by the Board pursuant to these Bylaws and Arizona law.

Section 3: Corporate Records

A GVR Member who has been a member of The Corporation of record for at least six (6) months may inspect and copy the books, records and papers of The Corporation during regular business hours upon a written request made at least five (5) business days before the date on which the GVR Member wishes to inspect and copy such records. Accounting records, GVR Membership lists, and recent financial statements of The Corporation may be inspected if the GVR Member's request is made in good faith and for a proper purpose, the GVR Member describes with reasonable particularity his/her purpose, and the records the GVR Member desires to inspect are directly connected to his/her purpose.

Section 4: Conflict

In the case of any conflict between the Articles of Incorporation and these Bylaws, the Article of Incorporation shall control. In the case of any conflict between these Bylaws and the Arizona Non-Profit Corporation Act, the Act shall control.

Green Valley Recreation Bylaws adopted on October 8, 1978.

Bylaws Amended: 1979, 1981, 1982, 1984, 1985, 1988, 1990, 1993, 1995, 1996, 1997, 1999, 2000, 2003, 2004, 2005, 2006, 2007, and 2008.

Amended and Restated Bylaws: 2009