



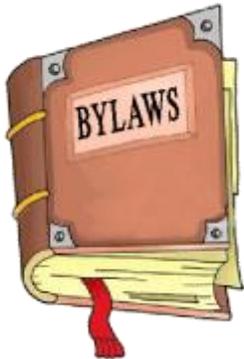
GRAND VALLEY POWER



## Manager's Corner

JULY, 2016

### GVP BOARD IMPLEMENTS TERM LIMITS BY TOM WALCH, GENERAL MANAGER



A continuing effort to enhance board effectiveness prompted the Grand Valley Power Board of Directors to impose term limits for directors serving the organization. Action was taken at a special board meeting held last month to amend the organization's bylaws to limit directors to serving five consecutive three-year terms. This change will take effect with directors elected in August 2016 and thereafter.

The implementation of term limits has many potential benefits, including:

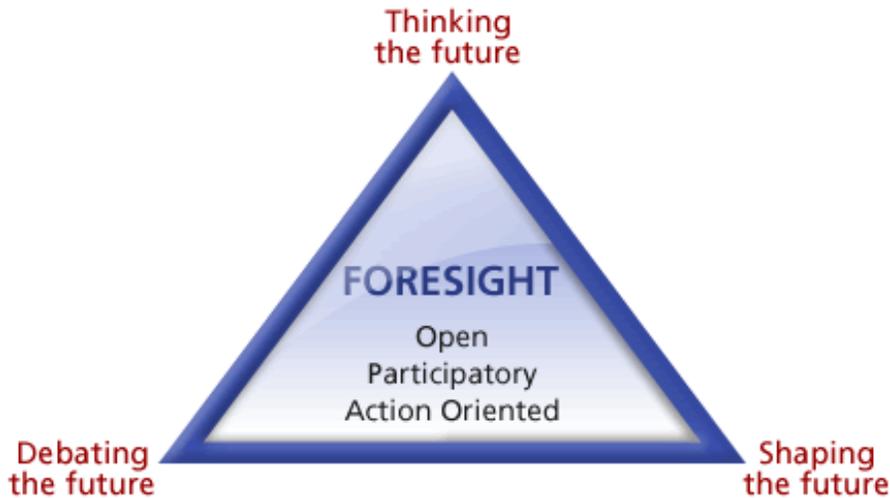
- Introducing leaders who will bring a fresh approach and fresh ideas
- Enabling an ongoing reconfiguration of the ideal board composition, including opportunities to increase the diversity of board perspectives
- Growing the base of board alumni, who can promote the organization in the community
- Strengthening recruitment as potential board members know that there is a defined limit to the amount of time they will serve
- Creating a sense of urgency for board members to accomplish their goals during the time of their service on the board

The board acknowledges that term limits present a potential downside – it can be difficult to replace the experience and knowledge that long-standing board members bring to the table. Nevertheless, the Grand Valley Power board enacted this change



because it believes it is in the best interest of the cooperative's members. It is the direct result of a strategic planning session conducted a couple of months ago. You will likely see other changes grow out of this planning session.

Next month Grand Valley Power will celebrate eighty years of success. We are here because of the foresight and vision of our founders – leaders who were not afraid to make changes for the good of the organization's members. Today's cooperative's leaders have embraced the same approach, as we believe it is the best way that we can continue to provide value for our members and consumers.



AROUND GRAND VALLEY POWER

# Grand Valley Power Annual Meeting

Thursday, August 4, 2016

Colorado Mesa University Center Ballroom  
Grand Junction, CO

5:30 – 6:30 Registration & Meal

6:30 – 8:00 Meeting

