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# RECORD OF PROCEEDINGS

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## Minutes of the Meeting Cornerstone Owners Association Board of Directors March 20, 2017

A meeting of the Board of Directors of the Cornerstone Owners Association, Montrose and Ouray Counties, Colorado, was held 1:00 p.m. Monday, March 20, 2017 at 929 Courthouse Peak Lane, Montrose, CO in accordance with the applicable statutes of the State of Colorado.

**Attendance** The following Directors were present and acting:

- Bob Aisner (via phone)
- Bill Fugazzi (via phone)
- Warren Ache
- Carol Lawler (via phone)
- Scott Heape (via phone)

Also in attendance were:

- Eric Weaver, Marchetti & Weaver, LLC (via phone)
- Rick Gonzales, Marchetti & Weaver, LLC (via phone)

**Call to Order** The meeting of the Cornerstone Owners Association Board of Directors was called to order by Director Aisner.

**Public Comment** There was no public in attendance either in person or by conference call.

**Minutes** Upon motion duly made and seconded, the board unanimously

**RESOLVED**, to approve the minutes of meeting for January 16, 2017 as presented.

**Legal** Upon motion duly made and seconded it was unanimously,

**RESOLVED**, to go into executive session to discuss the matters of negotiation regarding a Purchase and Sale Agreement (“PSA”) with a prospective new developer for the project.

The Board then returned from executive session. No action was taken by the Board regarding the PSA.

**Financial** The Board then reviewed and discussed collection alternatives for accounts that are delinquent in payment of prior year fees. No action was taken by the Board at this time.

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## CORNERSTONE OWNERS ASSOCIATION March 20, 2017 Board Meeting Minutes

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**Next Meeting Date** The next meeting date was scheduled for 1:00 p.m. mountain time Monday, March 27, 2017 at 929 Courthouse Peak Lane, Montrose, CO.

**Adjournment** There being no further business and upon motion duly made and seconded, it was unanimously

**RESOLVED**, to adjourn the meeting.

Respectfully submitted,

Rick Gonzales  
Secretary for the meeting