
RECORD OF PROCEEDINGS

**Minutes of the Continued Joint Special Meeting
Of the Boards of Directors Cornerstone Metropolitan District Nos. 1 & 2
Continued from March 27, 2017
March 29, 2017**

A Continued Joint Special Meeting of the Boards of Directors of the Cornerstone Metropolitan District Nos. 1 & 2, Montrose and Ouray Counties, Colorado, was held at 5:00 p.m. Wednesday, March 29, 2017 at the Ache Residence, 929 Courthouse Peak Lane, Montrose, Montrose County, Colorado, in accordance with the applicable statutes of the State of Colorado. The meeting was continued from the meeting held 10:00 a.m. Monday, March 27, 2016 and was held simultaneously with the continued meeting of the board of directors of Cornerstone Owners Association, Inc.

Attendance

The following Directors were present and acting:

- Warren Ache - District No. 1 and No. 2
- Bill Fugazzi - District No. 1 and No. 2 (via phone)
- Marijo Ache - District No. 1 and No. 2
- Pam Fugazzi - District No. 1 and No. 2 (via phone)
- David Coker - District No. 1 and No. 2

Also in attendance were:

- Bob Aisner, President, Cornerstone Owners Association Inc. (via phone)
- Scott Heape, Director, Cornerstone Owners Association Inc. (via phone)
- Carol Lawler, Director, Cornerstone Owners Association Inc. (via phone)
- Eric Weaver, Marchetti & Weaver, LLC (via phone)
- Rick Gonzales, Marchetti & Weaver, LLC (via phone)

Call to Order

The Continued Joint Special Meeting of the Boards of Directors of Cornerstone Metropolitan District Nos. 1 & 2 was called to order by Director Ache on March 29, 2017 at 5:00 p.m. noting a quorum was present.

Public Comment

No public comment was offered.

Legal Matters

The Board received an update from Mr. Aisner regarding the status of the Purchase And Sale Agreement (“PSA”). The new developer was unable to meet until Thursday, March 30 to discuss terms of a potential extension of the agreement.

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CORNERSTONE METROPOLITAN DISTRICT NOS. 1 & 2
March 29, 2017 Continued Meeting Minutes

Continuance

There being no further business to come before the Boards and upon motion duly made and seconded it was unanimously

RESOLVED, to continue the meeting to 10:00 a.m. mountain time Friday, March 31, 2017 at 929 Courthouse Peak Lane, Montrose, CO.

Respectfully Submitted

Rick Gonzales
Secretary to the meeting