
RECORD OF PROCEEDINGS

Minutes of the Meeting Cornerstone Owners Association Board of Directors April 15, 2019

A meeting of the Board of Directors of the Cornerstone Owners Association, Montrose and Ouray Counties, Colorado, was held 1:00 p.m. Monday, April 15, 2019 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 (via phone)
- Jon Nelson (via phone)
- Scott Heape (via phone)

Also in attendance were:

- Candyce Cavanaugh, Orten Cavanaugh Holmes (via phone)
- Eric Weaver, Marchetti & Weaver, LLC (via phone)
- Rick Gonzales (via phone)

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

Minutes The Board reviewed the Minutes of Meeting held March 18, 2019 and following discussion and upon motion duly made and seconded it was unanimously

RESOLVED, to approve the Minutes of Meeting held March 18, 2019 as presented.

Agenda There were no changes to the Agenda.

Public Comment No public was in attendance.

Operations The Board discussed topics to cover at the upcoming annual member's meeting.

Director Aisner then informed the Board that the Cornerstone community is exempt from the Ouray County requirement for a Vacation Rental By Owner ("VRBO") permit but that any home rentals must go through the Cornerstone Club.

Director Ache reported that a special use permit will be required for gravel pit operations and that a public hearing must be held by Ouray County before the permit can be issued. Director Aisner discussed the

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easement under which the gravel pit operator is proposing to access the gravel pit via public roads at Cornerstone. Director Aisner will forward a copy of the easement to Cornerstone Club's legal counsel for review.

Director Aisner discussed the recent purchase of the Sullivan lot by Toni and Kari Girard. He has informed the Girard's of the past due annual fees and related fees and interest.

Director Aisner updated the Board on the sales transaction with Cornerstone Acquisition Group ("CAG"). The targeted closing date is May 9. Director Aisner informed the Board he'd like John McNeely to present plans for golf operations this summer at the members meeting. The Board welcomed the update.

Director Aisner then informed the Board of the proposed new club membership rules, privileges, and preliminary pricing for the 2019 golf season.

Ms. Cavanaugh reported to the Board that Kelly Morrow in their office will be working on the closing with CAG.

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