
RECORD OF PROCEEDINGS

Minutes of the Meeting Cornerstone Owners Association Board of Directors May 16, 2016

A meeting of the Board of Directors of the Cornerstone Owners Association, Montrose and Ouray Counties, Colorado, was held Monday, May 16, 2016 at 1:00 p.m. at 896 Birdsong 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
- Warren Ache
- Carol Lawler (via phone)
- Scott Heape (via phone)

Also in attendance were:

- Candyce Cavanagh, Orten Cavanagh and Holmes, LLC (via phone)
- 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.

Minutes Upon motion duly made and seconded, the board unanimously

RESOLVED, to approve the minutes of meeting for March 28, 2016 as presented.

Executive Session

Upon motion duly made and seconded it was unanimously,

RESOLVED, to go into executive session to discuss a Letter Of Intent from a prospective new developer for the project and delinquent fees.

The Board then returned from executive session.

Legal

The Board then considered the request from G750 Investments, LLC to waive or adjust amounts past due. After discussion and upon motion duly made and seconded it was unanimously

RESOLVED, not to waive or in any other way reduce amounts owed the Association.

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CORNERSTONE OWNERS ASSOCIATION May 16, 2016 Board Meeting Minutes

Adjournment Upon motion duly made and seconded, it was unanimously

RESOLVED, to adjourn the meeting.

Respectfully submitted,

Rick Gonzales
Secretary for the meeting