

CORNERSTONE OWNERS ASSOCIATION, INC.
MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS

TIME AND PLACE OF MEETING

The regular meeting of the Board of Directors of the Cornerstone Owners Association, Inc. ("COA") was held on June 3, 2011 at 10:00am MST at 1000 Cornerstone Trail, Montrose, Colorado 81403.

BOARD MEMBERS PRESENT

The following officers and Board members, constituting a quorum, were present and voting throughout:

DIRECTOR & PRESIDENT:	Brian Wallin
DIRECTOR & SECRETARY:	Jamieson Merrill (via telephone)
DIRECTOR:	Tom Huesgen
TREASURER:	Jason Massey (via telephone)

OTHER PARTICIPANTS PRESENT

Bill & Pam Fugazzi and Warren & Marijo Ache were present.

The following persons also participated via telephone: Sue McIntosh, Cornerstone Consultant, Diane Hornquist, Esq., and Angela Easton, both of Hunt Realty Investments, Inc.

CALL TO ORDER

President Wallin, after noting that a quorum of the Board was present, called the meeting to order at 10:27am.

APPROVAL OF AGENDA

A motion was made by President Wallin and seconded by Director Huesgen to approve the Agenda. The motion was approved unanimously.

FINANCIAL MATTERS

President Wallin reviewed the financial reports as of April 30, 2011 and went over the expenses. A notice of lien will be recorded for the one 2011 delinquent account that is still outstanding.

FENCE REPAIR

President Wallin reported that the fence along the west boundary of Cornerstone is being repaired and a cattle guard has been installed at the Dave Wood Road entrance.

WEED MANAGEMENT

Marta Laylander of Flying V Enterprises has begun conducting a weed survey and President Wallin will be working with her to determine the appropriate weed spraying strategy.

TRAILS MAINTENANCE

President Wallin updated the Board on the status of hiring a contractor recommended by Susan McIntosh to begin trail maintenance and clearing blow-downs.

DESIGN REVIEW COMMITTEE

President Wallin confirmed that Ache's landscape submission has been approved. There have been no other submissions.


OTHER BUSINESS

There was no other business.

ADJOURNMENT

There being no further business, motion was duly made, seconded and unanimously carried, and the meeting adjourned at 10:37am MST.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.



Jamieson Merrill
Secretary