
RECORD OF PROCEEDINGS

Minutes of the Joint Special Meeting Of the Boards of Directors Cornerstone Metropolitan District Nos. 1 & 2 May 20, 2015

A Joint Special Meeting of the Boards of Directors of the Cornerstone Metropolitan District Nos. 1 & 2, Montrose and Ouray Counties, Colorado, was held **May 20, 2015** at the Ache Residence, 700 Birdsong Lane, Montrose, Ouray County, Colorado, in accordance with the applicable statutes of the State of Colorado.

Attendance

The following Directors were present and acting:

- Warren Ache- District No. 1 and No. 2
- Bill Fugazzi- District No. 1 and No. 2
- Marijo Ache- District No. 2
- Pam Fugazzi- District No. 2

The following Director was absent and excused:

- David Coker- District No. 2

Also in attendance were:

- Clint Waldron, White Bear Ankele (via phone)
- Rick Gonzales, Marchetti & Weaver, LLC (via phone)
- Daniel Gregory, Gregory Golden & Landeryou, LLC (via phone)

Call to Order

The Joint Meeting of the Boards of Directors of Cornerstone Metropolitan District Nos. 1 & 2 was called to order by Chairman Fugazzi on May 20, 2015 at 9:00 a.m. noting a quorum was present.

Combined Meetings

The Boards of Directors of the Districts have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of both Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

Disclosure Matters

The Directors reviewed the agenda for the meeting, following which each Director confirmed the contents of any written disclosure previously made stating the fact and summary nature of any matters as required under Colorado law to permit official action to be taken at the meeting. Each director also confirmed that nothing appeared on the agenda for which disclosure certificates had not been filed. The Boards noted, for the record, that these disclosures are restated at this time with the intent of fully complying with laws pertaining to potential conflicts. Additionally, the

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CORNERSTONE METROPOLITAN DISTRICT NOS. 1 & 2 May 20, 2015 Meeting Minutes

Boards determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Boards to act.

Public Comment No public comment was offered.

Continuation of Meeting The meeting was continued until 9:00 a.m. May 21, 2015 at the Ache Residence, 700 Birdsong Lane, Montrose, Ouray County, Colorado as the substitute attorney to handle foreclosure proceedings, Jamie Cotter, was not present.

Respectfully Submitted

Rick Gonzales
Secretary to the meeting