

---

# RECORD OF PROCEEDINGS

---

## **Minutes of the Annual Meeting Of the Members of Cornerstone Owners Association**

**December 16, 2013**

The annual meeting of the members of the Cornerstone Owners Association, Montrose and Ouray Counties, Colorado, was held December 16, 2013 at 1:00 p.m., at the Fugazzi Residence, 896 Birdsong Lane, Montrose, Montrose County, Colorado, in accordance with the applicable statutes of the State of Colorado.

### **Attendance**

The following Members were in attendance:

- William Fugazzi
- Warren Ache
- Marijo Ache
- Pam Fugazzi

Also in attendance was:

- David Coker

Also in attendance via conference call were:

- Robert Aisner
- Nate Smith
- Bill Grun
- Robert Star
- Susan Curtis
- Jeff Keifes
- Eric Weaver, Robertson & Marchetti, PC
- Kathy Lewensten, Robertson & Marchetti PC

### **Call to Order**

The annual member meeting of the Cornerstone Owners Association was called to order on December 16, 2013 at 1:00 p.m. by Mr. Aisner.

It was reported a notice of this special member meeting was sent by US postal service on December 4, 2013 to all owners and was also emailed to owners who have supplied their email addresses.

Mr. Weaver explained the primary purpose of the meeting was to present the adopted 2014 budget. As there was not a quorum no official action will be taken at today's meeting.

---

# RECORD OF PROCEEDINGS

---

---

## CORNERSTONE OWNERS ASSOCIATION December 16, 2013 Annual Member Meeting Minutes

---

### **2014 Budget**

The 2014 budget had been provided to the members with the notice of the meeting as described above and was also available on the website, [www.cornerstoneowners.org](http://www.cornerstoneowners.org).

Mr. Aisner presented a brief overview of the 2014 budget. Legal costs are up due to ongoing legal actions related to enforcement of obligations and rights as impacted by changes in ownership. He explained the budget is conservative and is based on an annual assessment of \$2,000. Invoices will be sent and due under the normal terms. If there are delinquent balances they will be pursued using the legal collection methods available to the association, including liens if applicable.

### **General Discussion**

Mr. Aisner reported the joint lawsuit with the LLC is proceeding through legal channels. The judge has not yet ruled on related motions which have delayed the discovery phase. He reported a potential buyer is performing due diligence which may return the area to one owner. It would be beneficial to have one owner with a long term vision.

Mr. Fugazzi reported on metropolitan district matters. He stated the metro districts had approved an operations fee at their meeting held earlier in the day. It will be invoiced in two parts, 2/3<sup>rd</sup> due in January and 1/3<sup>rd</sup> due in June. If circumstances change due to a purchase of the property the assessments and operations fees will be reviewed to see if any refunds or adjustments can be made.

### **Adjournment**

There being no further business to come before the Membership at this time, upon motion duly made and seconded, it was unanimously

**RESOLVED** to adjourn the annual member meeting of the Cornerstone Owners Association this 16th day of December, 2013.

Respectfully submitted,



Eric Weaver  
Secretary for the meeting