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# RECORD OF PROCEEDINGS

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## Minutes of the Meeting Cornerstone Owners Association Board of Directors October 9, 2012

The meeting of the Board of Directors of the Cornerstone Owners Association, Montrose and Ouray Counties, Colorado, was held October 9, 2012 at 4:00 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 Directors were present and acting:

- Bill Fugazzi
- Warren Ache
- David Jaynes (via phone)
- Bob Aisner (via phone)
- Richard Moses (via phone)

Also in attendance were:

- Eric Weaver, Robertson & Marchetti, PC (via phone)
- Tom Kennedy, Esq. (via phone)

### Call to Order

The meeting of the Cornerstone Owners Association Board of Directors was called to order on October 9, 2012 at 4:00 p.m. by Director Jaynes.

### Golf Course Winterization

It was reported work to winterize the course has not yet begun but is expected to begin shortly. If progress is not made soon the Board may have to consider having the Association perform the work.

### Legal Counsel

The Board wished to engage Mr. Kennedy as special counsel, however Ms. Cavanaugh will remain counsel for general matters. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to engage Mr. Kennedy as special counsel.

### Administrative Services

Mr. Weaver questioned whether he needs to be in attendance at each Board meeting as he is concerned with the corresponding budget implications. The Board determined that the directors will take turns taking minutes for the meetings. Director Fugazzi will take the next meeting minutes, with Directors Ache, Jaynes, Moses, and Aisner following in order.

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## CORNERSTONE OWNERS ASSOCIATION October 9, 2012 Member Meeting Minutes

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**Community Status** Director Jaynes reported he had called Mr. Thompson to set up a meeting. Mr. Thompson requested a list of differences for discussion purposes. Mr. Kennedy drafted an outline of issues with reference to the related documents. This was then provided to Mr. Thompson but no response has been received.

**Future Meetings** The Board discussed scheduling weekly meetings each Monday at 1:00 p.m. Upon motion duly made and seconded, it was unanimously

**RESOLVED** to post a recurring meeting schedule to the Association website with meetings to be held each Monday at 1:00 p.m. (mountain time) at the Fugazzi residence with alternative locations of the Ache residence or Mr. Kennedy's office when needed.

**Executive Session** Upon motion duly made and seconded, it was unanimously

**RESOLVED** to enter into executive session citing §24-6-402(4) (b) C.R.S. for the purpose of receiving legal advice. The Board entered into executive session at 4:15 p.m. and adjourned the executive session at 4:30 p.m.

**Continuation** Upon motion duly made and seconded, it was unanimously

**RESOLVED** to continue the meeting of the Cornerstone Owners Association Board of Directors to Monday, November 9<sup>th</sup> at 1:00 p.m.

Respectfully submitted,



Eric Weaver  
Secretary for the meeting