

**CORNERSTONE OWNERS ASSOCIATION, INC.**  
**MINUTES OF THE ANNUAL MEETING**

TIME AND PLACE OF MEETING

The annual meeting of the Cornerstone Owners Association, Inc. ("COA") was held on December 9, 2011 at 10:00am MST at 1000 Cornerstone Trail, Montrose, Colorado 81403.

BOARD MEMBERS PRESENT

The following officers and Board members were present:

DIRECTOR & PRESIDENT:            Brian Wallin  
DIRECTOR:                                Tom Huesgen

OTHER PARTICIPANTS PRESENT

Susan McIntosh (Preservation Committee Chair) and Warren & Marijo Ache and Frank Lambert (owners) were present.

The following persons participated via telephone: Jamieson Merrill (Director and Secretary), Jason Massey (Treasurer), Eric Weaver of Robertson & Marchetti, PC, Diane Hornquist and Angela Easton of Hunt Realty Investments, Inc.

CALL TO ORDER

President Wallin called the meeting to order at 10:03am MST.

APPROVAL OF AGENDA

The Agenda was presented and approved.

FINANCIAL MATTERS

Brian Wallin reviewed the 2012 Adopted Budget and confirmed there was one 2011 delinquent account that remains outstanding. Owners were reminded that 2012 Assessments are due January 1, 2012.

REVIEW OF PRESERVATION COMMITTEE AND WILDLIFE MANAGEMENT PLAN

Sue McIntosh gave a brief review of Cornerstone Preservation and Wildlife Management activities, including status of calving and fawning study, noxious weed management and wetland restoration.

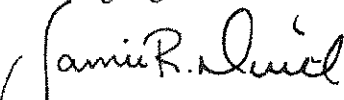
MEMBER'S FORUM

There was a discussion regarding the location of a picnic table and address monuments.

ADJOURNMENT

There being no further business, the meeting adjourned at 10:27am MST.

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

  
Jamieson Merrill  
Secretary