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# RECORD OF PROCEEDINGS

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## Minutes of the Meeting Cornerstone Owners Association Board of Directors November 2, 2020

A meeting of the Board of Directors of the Cornerstone Owners Association (“Association”), Montrose and Ouray Counties, Colorado, was held 1:00 p.m. Monday, November 2, 2020. The meeting was held as a teleconference meeting in accordance with the applicable statutes of the State of Colorado, Public Health Order 20-23, and the state of emergency declared by the Governor of Colorado March 10, 2020.

**Attendance** The following Directors were present and acting via teleconference:

- Bill Fugazzi
- Jon Nelson
- Warren Ache
- Bob Aisner

The following Director was absent and excused:

- Scott Heape

Also in attendance via teleconference were:

- Candyce Cavanagh, Orten Cavanagh & Holmes LLC
- Eric Weaver, Marchetti & Weaver, LLC
- Erin McCauley, Marchetti & Weaver, LLC

**Call to Order** The meeting of the Cornerstone Owners Association Board of Directors was called to order by Director Aisner at 1:13 PM noting that a quorum of the Board was present.

**Public Comment** No public was in attendance.

**Minutes** The Board reviewed the minutes of the October 19, 2020 and upon a motion duly made and seconded it was unanimously

**RESOLVED**, to approve the meeting minutes as written for October 19, 2020.

**Business** A discussion was held by the regarding the balance due from Cornerstone Acquisition Group (“CAG”) for costs of property taxes, golf renovations, and golf operations run through the Association between 2016 and 2018 that were to be reimbursed by CAG. Director Aisner inquired about several specific charges and the Board and Mr. Weaver, and Ms. Cavanaugh responded to the inquiries. Various items included in the amount due to the Association from CAG are still in question, details will be provided to Mr. Aisner which he will review for discussion to be held at the next Board meeting

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**CORNERSTONE OWNERS ASSOCIATION  
November 2, 2020 Board Meeting Minutes**

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**Adjournment**

There being no further business and upon motion duly made and seconded, it was unanimously

**RESOLVED**, to adjourn the meeting.

Respectfully submitted,



Erin McCauley  
Secretary for the meeting