
RECORD OF PROCEEDINGS

Minutes of the Meeting Cornerstone Owners Association Board of Directors December 14, 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, December 14, 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:

- Scott Heape
- Jon Nelson
- Warren Ache
- Bob Aisner

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 1:04 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 November 9, 2020 and upon a motion duly made and seconded it was unanimously

RESOLVED, to approve the meeting minutes as written for November 9, 2020.

Business Discussion was held by the regarding the balance due to Cornerstone Owners Association 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. Review of open items in question took place.

The Board reviewed the portion of the balance due comprised of legal fees paid to Tom Kennedy by the CAG and how that total of \$7,500 would be split.

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CORNERSTONE OWNERS ASSOCIATION December 14, 2020 Board Meeting Minutes

Upon a motion duly made and seconded it was unanimously*

RESOLVED that Cornerstone Acquisition Group, Cornerstone Metropolitan District and Cornerstone Owners Association would split this total of \$7,500 equally three ways, or \$2,500 each.

*Director Aisner abstained from the vote.

The Board revisited the approximately \$3,500 in interest due to the Association from CAG for late payment of the 2020 annual dues.

Upon a motion duly made and seconded it was unanimously*

RESOLVED to reduce the amount charged to COA for interest due to \$1,000, to be paid by December 31, 2020.

*Director Aisner abstained from the vote.

The next Board meeting will be held January 25, 2021.

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

Erin McCauley
Secretary for the meeting