
RECORD OF PROCEEDINGS

Minutes of the Meeting Cornerstone Owners Association Board of Directors May 10, 2021

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, May 10, 2021. 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:

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

Also in attendance via teleconference were:

- Candyce Cavanagh, Orten Cavanagh & Holmes LLC
- Jason Stroehlein, Cornerstone Club
- Tom Kennedy, Attorney representing CAG
- 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 1:05 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 April 12, 2021 meeting and upon a motion duly made and seconded it was unanimously

RESOLVED, to approve the April 12, 2021 meeting minutes as presented.

Business Director Aisner presented the letter received from Hockersmith & Whitmore, attorneys representing Mr. Madden on the issue of tree removal on private property. Mr. Kennedy provided comment regarding ownership of the property, and which party would be best positioned to take the lead in handling the impact to the property;

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CORNERSTONE OWNERS ASSOCIATION May 10, 2021 Board Meeting Minutes

Cornerstone Owners Association as property owner, or Cornerstone Acquisition Group, as the tenant under the ground lease. Discussion was held on the matter and also included reforestation, related wildlife management and landscaping.

Director Aisner reviewed a proposed settlement with Mr. Madden, which states a payment of \$30,000 for initial restoration, then \$5,000 annually for five years, due on April 1st of each year. It was noted the \$30,000 figure is based on Mr. Stroehlein's initial estimate for planting of new trees. This would be a three-way agreement, including Cornerstone Club, Cornerstone Owners Association, and Mr. Madden. The party taking the lead on the restoration of the property would be receiving the payment from Mr. Madden.

Upon motion duly made and seconded, it was unanimously

RESOLVED to move forward with the proposed settlement of a \$30,000 initial payment, and \$5,000 annually for five years, due on April 1st of each year, subject to review after Mr. Kennedy drafts the agreement.

Design Review Board requirements for landscaping improvements were discussed, Director Aisner will send notice to owners reminding them of the need for appropriate approvals.

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

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Secretary for the meeting