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# RECORD OF PROCEEDINGS

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## Minutes of the Regular Meeting Of the Boards of Directors of Cornerstone Metropolitan District Nos. 1 & 2 May 23, 2022

A Regular Meeting of the Boards of Directors of the Cornerstone Metropolitan Districts Nos. 1 & 2 Montrose and Ouray Counties, Colorado, was held at 10:00 A.M. Monday, May 23, 2022. The meeting was held as a teleconference.

### **Attendance**

The following Directors were present and acting via teleconference:

- Marijo Ache - District No. 1 and No. 2
- Warren Ache - District No. 1 and No. 2
- Wendy Lawler Sisler - District No. 1 and No. 2
- Brian Wallin - District No. 1 and No. 2
- Jason Stroehlein – District No. 1 (joined the meeting at approximately 10:35am)

Also present or in attendance via teleconference were:

- Ryan Bartashius, Cornerstone Metropolitan District
- Heather Hartung, White Bear Ankele Tanaka & Waldron
- Eric Weaver, Marchetti & Weaver, LLC
- Erin McCauley, Marchetti & Weaver, LLC

### **Call to Order**

The Meeting of the Boards of Directors of Cornerstone Metropolitan Districts Nos. 1 & 2 was called to order by Director Wallin on May 23, 2022 at 10:03 A.M. noting a quorum was present for both Districts.

### **Combined Meetings**

The Boards of Directors of the Districts Nos. 1 & 2 have determined to hold joint meetings of the Districts and to prepare joint minutes of action taken by the Districts in such meetings. Unless otherwise noted herein, all official action reflected in these minutes shall be deemed to be the action of both Districts. Where necessary, action taken by an individual District will be so reflected in these minutes.

### **Disclosure**

Ms. Hartung reported that disclosures for those Directors with potential or existing conflicts of interest were filed with the Secretary of State's Office and the Boards at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Boards. Ms. Hartung inquired into whether members of the Boards had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The Boards noted, for the record, that

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these disclosures are restated at this time with the intent of fully complying with laws pertaining to potential conflicts. Additionally, the Boards determined that the participation of the Directors present was necessary to obtain a quorum or otherwise enable the Boards to act.

**Public Comment** There was no public comment.

**Election of Officers** The Board reviewed the officer positions and upon motion duly made and seconded, it was unanimously

**RESOLVED** to keep the same slate of officers for the upcoming year:

Brian Wallin, President – Districts 1 & 2

Warren Ache, Vice President – Districts 1 & 2

Marijo Ache, Treasurer – Districts 1 & 2

Wendy Lawler Sisler, Secretary – Districts 1 & 2

Jason Stroehlein, Secretary – District 1

**Agenda** The agenda was discussed and upon a motion duly made and seconded it was unanimously

**RESOLVED** to approve the agenda as amended.

**Minutes** The minutes of the April 25, 2022 regular meeting were reviewed with one minor correction to be made. Upon a motion duly made and seconded it was unanimously

**RESOLVED** to approve the minutes of the April 25, 2022 regular meeting as amended.

**Operations** Damage to the front gate was discussed, Director Stroehlein has information on the party that caused the damage and will address.

Details of the recent fire near Cornerstone were shared.

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### **Water and Sewer Operations**

Pumping to pond 4 began the week of May 16<sup>th</sup>. Architect Russell Geis was onsite to review what may be required for the Chloramine project and building needs.

### **Legal**

Discussion was held regarding the Agreement Regarding Commercial Trips with Mr. Kuijvenhoven. The Board reviewed various details of the Agreement; Ms. Hartung will provide a draft to Tom Kennedy for review.

Ms. Hartung presented the Resolution Terminating the Resolution of the Board of Directors Regarding the Use of Roadways dated July 19, 2019. The Board agreed in the April 25, 2022 meeting to terminate the resolution, upon a motion duly made and seconded, it was

**RESOLVED** to approve the Resolution Terminating the Resolution of the Board of Directors Regarding the Use of Roadways dated July 19, 2019.

Ms. Hartung reviewed the Ratification of First Addendum to the Independent Contractor Agreement with SealCo, upon a motion duly made and seconded it was unanimously

**RESOLVED** to approve the Ratification of the First Addendum to the Independent Contractor Agreement with SealCo.

### **Financials**

Mr. Weaver provided information on the District's debt authorization which lasts for twenty years and was authorized at the 2004 election and will expire in 2024. The District will let this expire and readdress in the future if needed.

### **2021 Audits**

Mr. Weaver presented the 2021 audits for Districts No. 1 and 2. Both Districts received clean opinions and the audits went smoothly. Upon motion duly made and seconded it was unanimously

**RESOLVED** to accept the 2021 Audit Reports for Districts 1 and 2.

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## Accounts Payable

**Accounts Receivable** Mr. Weaver presented the Accounts Payable and Accounts Receivable reports, upon motion duly made and seconded it was unanimously

**RESOLVED** to approve the Accounts Payable and Accounts Receivable reports.

## State Revolving Funds

Ms. McCauley updated the Board on the State Revolving Funds after attending a webinar. The Funds are available as Grants or loans, loans between .5% and 2.25%, with terms up to 30 years. Grants require qualification which would be unlikely for the Districts (average income qualifications of owners within the District). An eligibility survey would be due June 30 for funding in 2023. Discussion was held and due to the fact that the District has the funds available at this time, it was agreed upon by the Board that this would not be the best option for the District.

## Adjournment

There being no further business to come before the Boards and upon motion duly made and seconded it was unanimously

**RESOLVED** to adjourn the meeting.

Respectfully Submitted



Erin McCauley  
Secretary to the Meeting