
RECORD OF PROCEEDINGS

Minutes of the Annual Meeting Of the Members of Cornerstone Owners Association

March 28, 2022

The annual meeting of the members of the Cornerstone Owners Association, Montrose and Ouray Counties, Colorado, was held Monday, March 28, 2022 at 1:00 P.M. mountain time. The meeting was held as a teleconference.

Attendance The following Members were in attendance via conference call (number of homestead votes in parenthesis):

- Bob Aisner (1)
- Carol Lawler (4)
- John and Johanna Nelson (1)
- Steve Lemmon (1)
- Doug Buss (1)
- Warren Ache (1)
- C. Berry Madden (1)
- Diane Hornquist (1)
- Maggie Martin (1)
- Rich Moses (2)
- Mike Henderson (1)
- Mike Luehr (1)
- Tom Mussleman (2)
- David Coker (2)
- Ernest Carey (1)
- Dean McLain (1)

Guests in attendance via conference call:

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

Call to Order

The annual member meeting of the Cornerstone Owners Association was called to order on March 28, 2022 at 1:03 P.M. by Mr. Bob Aisner, President of the Cornerstone Owners Association.

Mr. Weaver reported that of the total 122 homesteads, proxies were received for 71 homesteads and 19 homesteads are in attendance resulting in 90 votes which is 74% of the eligible votes; 25% is needed to establish a quorum so there are an adequate

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number of members in attendance either via teleconference or proxy to constitute a quorum.

Minutes

Minutes from meeting held March 29, 2021 were considered for approval. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes for the meeting held March 29, 2021.

Community

Mr. Aisner reported on the past year of activity for the Owner's Association. 2021 was a standard year with regard to financials and operations. No extraordinary items took place during the year.

A Design Review Board was created for the Association in 2021 and is comprised of three third-party individuals. The Design Review Guidelines are still as established originally by Hunt.

A review of forest health took place in 2021 by the Forest Service and the report received was encouraging and indicated the forest is in good health despite recent drought conditions.

The By-Laws were updated in 2021 for legislation changes, to allow changes to meeting format, and other necessary technical items.

Metropolitan District Update

Mr. Ache, Vice President of Cornerstone Metropolitan Districts Nos. 1 and 2, provided a summary of duties and responsibilities of the Metropolitan Districts. These responsibilities include infrastructure matters such as roads, water, sewer and snow removal. In addition, security, fire and safety, are also responsibilities of the Districts. Mr. Ache provided information on the water distribution system, and the related operational and maintenance costs, as well as potential capital needs. Mr. Ache also informed members that Cornerstone Metropolitan District No. 1 is working with the Colorado Department of Public Health and Environment ("CDPHE") to redesign the chlorination system and emphasized that the water system is in compliance as a potable

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water system now and the re-design is necessary for the water system to remain in compliance at full build-out.

2022 Budget

The 2022 budget was adopted at a previously held Board of Directors meeting, was distributed to the members with the notice of the annual meeting and was also available on the Association website at www.cornerstoneowners.org. Annual assessments for 2022 were held flat at \$800 per homestead. In 2022 it is planned that it will be business as usual for the Association.

Elections

The two-year term has expired for Bob Aisner and Scott Heape, and both have expressed their willingness to continue serving on the Board. Mr. Aisner asked the members if there were others who want to serve on the Board of Directors. No members expressed interest and no nominations were made. Upon motion duly made and seconded it was unanimously

RESOLVED via acclamation to approve Bob Aisner and Scott Heape to each serve a two-year term on the Board.

Adjournment

There being no further business to come before the Membership at this time, upon motion duly made and seconded, it was unanimously

RESOLVED to adjourn the annual member meeting of the Cornerstone Owners Association this 28th day of March 2022.

Respectfully submitted,

Erin McCauley

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Secretary for the meeting