
RECORD OF PROCEEDINGS

Minutes of the Meeting Cornerstone Owners Association Board of Directors November 28, 2022

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 28, 2022. The meeting was held via teleconference.

Attendance The following Directors were present and acting via teleconference:

- Bob Aisner
- Rich Moses
- Warren Ache
- Jon Nelson
- 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 1:08 PM noting that a quorum of the Board was present.

Public Comment No public was in attendance.

Other Business The Board discussed the \$213,063.24 in delinquent property taxes due, which includes interest of \$19,729.48. These parcels are owned by Cornerstone Owners Association and leased to Cornerstone Acquisition Group (CAG). Per the ground lease, CAG is responsible for payment of property taxes. Ouray County states the notices of taxes due were mailed, but the notices were not received. Discussion was held regarding where the responsibility falls for payment interest due to delinquency. CAG is paying the balance due in full on November 29, 2022. The figures discussed for interest due will be finalized and the Board will meet at a later date to determine what entity or entities are responsible for payment of the interest.

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