
RECORD OF PROCEEDINGS

Minutes of the Regular Meeting Of the Boards of Directors of Cornerstone Metropolitan District Nos. 1 & 2 March 25, 2024

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, March 25, 2024. The meeting was held as a teleconference.

Attendance

The following Directors were present and acting via teleconference:

- Marijo Ache - District Nos. 1 and 2
- Warren Ache - District Nos. 1 and 2
- Brian Wallin - District Nos. 1 and 2
- Jason Stroehlein – District No. 1

The following Director was absent and excused:

- Wendy Lawler Sisler - Nos. 1 and 2

Also present or in attendance via teleconference were:

- Heather Hartung, White Bear Ankele Tanaka & Waldron
- Ryan Bartashius, Cornerstone Metropolitan District
- Randy Averitte, Property Owner
- 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 March 25, 2024 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 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 regarding any matters scheduled for discussion at the meeting. No

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additional disclosures were noted. The Boards noted, for the record, that 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.

Agenda Upon a motion duly made and seconded it was unanimously
RESOLVED to approve the agenda as presented.

Public Comment There was no public comment.

Minutes The minutes of the January 22, 2024 Regular Meeting were reviewed. Upon a motion duly made and seconded it was unanimously
RESOLVED to approve the minutes of the January 22, 2024 Regular Meeting.

Water and Sewer Operations An update on water operations was provided by Mr. Bartashius. Spring preparations are underway, and the pumping is expected to begin soon due to lower snow volumes over the winter.

A water leak within the subdivision occurred recently resulting in a loss of approximately 400,000 gallons of water. Repairs are estimated at \$3,500.

Discussion was held regarding the current system in place to monitor water levels and provide alerts when issues occur. These features currently do not function as well as needed due to lack of a strong internet signal at the location. StarLink internet was proposed as a solution and the Board agreed that Mr. Bartashius should proceed with getting StarLink.

Chloramine Booster Project Design Build Unlimited (DBU) has requested an extensive list of parts but currently does not have a timeframe for arrival on those. Steel has been ordered and much of the structure is being fabricated at the DBU shop.

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Other Operations Director Stroehlein reported Kuboske plowing has done a good job through the winter. Some v-ditch repairs will be necessary due to wide plowing paths. Some driveway damage occurred from plowing, Kuboske will cover the repair cost. New delineator posts will be needed for the upcoming winter.

The new back gate is expected to be installed May 1st.

Legal Ms. Hartung reviewed the upcoming website accessibility and document remediation requirements. A memo on the matter will be included for review at the next Board meeting. It was noted the District shares a website with Cornerstone Owners Association and it is likely the two entities will need to have their own domains moving forward.

Appointment of Board Member The Board considered a request from Randy Averitte to be appointed to the Board of Directors of District No. 2. Upon motion duly made and seconded it was unanimously

RESOLVED, to appoint Randy Averitte to the Board of Directors of Cornerstone Metropolitan District No. 2.

The oath of office will be administered following the meeting and filed accordingly.

Financials The Accounts Payable and Accounts Receivable reports were reviewed, upon motion duly made and seconded it was unanimously

RESOLVED to approve the Accounts Payable and Accounts Receivable reports.

The 2023 audit is underway for both Districts and it is expected that the audit drafts will be available for review at the next Board meeting.

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

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RESOLVED to adjourn the meeting.

Respectfully Submitted

Erin McCauley

Erin McCauley
Secretary to the Meeting