

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
November 11, 2010**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, November 11, 2010 at 10450 E 159th Ct, Brighton, CO 80602. The meeting was called to order at 3:35 p.m.

The following Directors were present:

Roger Addlesperger
Kathy Kropp
Roger Hollard
Ken Hammerle
George R. Hanlon (left at 4:05)

Also Present:

Denise Vineyard, Admin. Assist. Village Water Management, LLC
Tamara Seaver, Legal Counsel, Icenogle Seaver Pogue, P.C.
Joe Daniels, Faegre & Benson, LLP

Call To Order/Declaration of Quorum.

Noting the presence of a quorum of the Board of Directors, Director Hanlon called to order the special meeting of the Board of Directors of the Todd Creek Village Metropolitan District.

Conflict Disclosures

Director Hanlon noted for the record that, in accordance with state law, written disclosures were filed with the Secretary of State. All directors reaffirmed the written disclosures on file with the Secretary of State.

Approval of Agenda

Upon a motion duly made by Director Kropp, and second by Director Hammerle, and a unanimous vote the Board approved the agenda for the meeting with the addition of RFP for management services and the Eagle Shadow Metropolitan District #1 water line reimbursement agreement.

2011 Budget and 2010 Budget Amendment - Public Hearing

Upon motion duly made by Director Hollard and second by Director Kropp and unanimously approved the Board opened the public hearing on the 2011 Budget. Seeking and, then noting the absence of, public comment, Director Hanlon closed the public hearing with the Board's approval and upon the motion of Director Hammerle and second of Director Addlesperger. Director Hammerle then reviewed with the Board the 2011 proposed budget and a proposed amendment to the 2010 budget. Following discussion Director Hammerle will bring the budget back next month for approval.

Minutes of October 14, 2010 Special Meeting

Following brief discussion, upon a motion duly made by Director Addlesperger, and seconded by Director Hammerle, the Board approved the October 14, 2010 minutes as presented.

Financial Report

Director Hammerle reviewed with the Board of Directors the claims for November 2010. Following Director Hammerle's review, upon a motion of Director Hollard and second by Director Kropp, the Board voted unanimously to approve the payment of claims with the addition of 2 invoices.

Director Hammerle reviewed with the Board the financial statements dated October 31, 2010. Following discussion, upon a motion duly made by Director Addlesperger, seconded by Director Kropp, and unanimously approved, the Board accepted the financial statements, as presented.

Director Hammerle then reviewed the total customer overview report with the Board.

Operations

Consideration of Rate Study Recommendations Regarding Rate Reconfiguration

Director Hammerle reviewed with the Board rate structure modifications proposed by the citizen's committee who studied the District's rates. Following discussion, and upon a motion duly made of by Director Addlesperger and second by Director Kropp, the Board voted unanimously to approve the proposed rate restructuring and rate increase with, among other things, the potable water being \$3.40 per thousand gallons and the irrigation water being \$3.10 per thousand and the potable conservation fee being assessed when 5,000 gallons or more water is used.

Other Business Matters

ESMD Water Line Reimbursement Agreement

Director Hollard reviewed with the Board the final reimbursement agreement for the water lines on Yosemite. Following a brief discussion, and upon a motion duly made by Director Hollard and second by Director Kropp, the Board voted unanimously to approve the water line reimbursement agreement with Eagle Shadow Metropolitan District.

RFP for Management Services

Director Hammerle discussed with the Board issuing a request for proposals to provide management services to the District as the current management contract expires in December of 2010. Following the discussion the Board directed Director Hammerle and Ms. Seaver to proceed with RFP development and issuance.

Attorney Items

Ratification of Rules and Regulations

Upon the recommendation of Ms. Seaver, Director Kropp moved, and Director Addlesperger seconded, the ratification the District's Rules and Regulations which were adopted by the Board during at the June 3, 2009 special meeting, including all modifications made in furtherance of the Board's June 3, 2009 direction effectuated following the June 3, 2009 special board meeting. The Board unanimously approved said ratification of the Rules and Regulations.

Liberty Bank Lots

Director Hammerle noted for the Board that as of November 18, 2010 the tap fees will be due on the 86 lots that are currently owned by Liberty Bank. Following discussion and upon a motion duly made by Director Hollard and second by Director Addlesperger the Board unanimously approved the issuance of a demand letter and subsequent filing of a notice of lien in the event payment is not received on November 18, 2010. The Board thereafter directed Ms. Seaver to work with Mr. Hammerle on the collection effort and report back at the next Board meeting.

Executive Session

Director Hollard made a motion, pursuant to Section 24-6-402(4)(a), 402(4)(b) and 402(4)(e), that the Board go into executive session in order to confer with general counsel to receive legal advice on specific legal questions, to determinate positions on matters which may be subject to negotiation, develop strategies for negotiation and instruct negotiators related to the Guaranty Bank litigation and related 165 HOWE proposal, Lennar litigation, Baseline Lakes Litigation, Worldwide Rental verified statement of claim and Cooley claim. Director Addlesperger seconded the motion, which was thereafter unanimously approved. The Board entered into executive session at 4:40 p.m.

Upon a motion duly made by Director Hollard, seconded by Director Addlesperger and unanimously approved, the Board came out of executive session at 5:18 p.m.

World Wide Rental Claim

The Board directed general counsel to prepare and deliver a response to World Wide Rental verified statement of claim.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:19 p.m. The Board's next meeting will be a regular meeting to be held on December 9, 2010 at 3:30 p.m. at the Todd Creek Village Metropolitan District, 10450 E 159th Ct, Brighton, CO 80602.

The foregoing minutes constitutes a true and correct copy of the minutes of the above referenced meeting and was approved by the Board of Directors of the Todd Creek Village Metropolitan District.



Roger Hollard, Secretary