

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
February 19, 2009**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, February 19, 2009 at the Heritage Todd Creek Golf Clubhouse, 8455 Heritage Dr., Thornton, CO 80602. The meeting was called to order at 4:05 p.m.

The following Directors were present:

Roger Hollard
Ken Hammerle
George Hanlon
Kathy Kropp

The following Director was absent and accused:

Gene Osborne

Also Present:

Jim Worley, District Manager, Village Water Management, LLC
Denise Vineyard, Admin. Assist. Village Water Management, LLC
Tamara Gilida, Esq., Legal Counsel, Icenogle Norton, P.C.
Terry Young, Residents of the District

Conflict Disclosures

Mr. Worley noted for the record that in accordance with state law written disclosures are filed with the Secretary of State.

Public Comment

There were no public comments.

Oath of Office

Director Hanlon administered the oath of office to Ms. Kathy Kropp to become the new Director of the Board.

New Attorney Counsel

Mr. Worley introduced Tamara Gilida with Icenogle Norton as the new attorney for the Todd Creek Village Metropolitan District.

Approval of Minutes of January 15, 2009 Regular Meeting and Special Meeting of February 6, 2009

The Board reviewed the minutes of the regular meeting of the Board held on January 15, 2009 and special meeting of February 6, 2009. Following discussion and upon motion duly made, seconded, and unanimously carried, the Board approved the minutes authorized Director Hollard, as Secretary to execute the minutes as constituting a true and correct record of the proceedings of the meetings.

Financial Matters

The Board reviewed and discussed the disbursements for February, 2009. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved checks #8332-#8377, in the amount \$101,745.41 as presented.

Director Hammerle reviewed with the Board the Financials showing activity through January 31, 2009.

Total number of customer's overview

Mr. Worley reviewed the new the customer count information for the Board.

Credit Enhancement Fee

Director Hammerle reviewed for the Board the credit enhancement fee. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved the payment of the credit enhancement fee and directed the full amount be applied to the interest and then the principal.

Notes Payable

Director updated the Board on the promissory notes. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved the renewal of the notes payable.

Operations

Irrigation Pump Station

Mr. Worley noted for the Board that the wet well at the irrigation pump station was cleaned out and hopefully will improve the smell of the irrigation water.

HTC Clubhouse Leak

Mr. Worley informed the Board that he had a request from Lennar with regards to the invoice for the water leak that they had in December to charge them the construction water rate. The Board directed Mr. Worley to charge the regular

potable water rate because the building is not under construction and is occupied. The Board directed Mr. Worley to notify Lennar of their decision.

Attorney Items

Ms. Gilida handed out a memorandum to the Board with regards to Amendment 54.

District Managers Overview

Carlson's FHL Lease

Mr. Worley reviewed with the Board the lease with the Carlson's for the Farmers Highline Shares. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved the renewal of the shares with Carlson's FHL lease.

New Meeting Location

Mr. Worley updated the Board on the new meeting location for the Board meetings starting with the March 19, 2009 meeting. The new meeting location will be at 10450 E 159th Ct., Brighton, CO 80602. Director Hammerle suggested that the Board direct Mr. Worley to enter into a lease agreement with the owner of the building located at 10450 E 159th Ct., Brighton, CO 80602. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board agreed to have Mr. Worley contact that owner of the building and enter into a lease agreement.

Mr. Worley also informed the Board that the online payments will be effective as of March 1, 2009.

Cricket Antenna Tower

Mr. Worley noted for the Board that a representative with Cricket has requested permission to have a lease and install an antenna at our water tower for their cell service. Mr. Worley will forward the agreement to Ms. Gilida for her review and advise the Board at the next meeting.

Officers

Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved the assignment of officers as follows:

George Hanlon - President
Roger Hollard - Secretary
Ken Hammerle - Treasurer
Kathy Kropp - Assistant Secretary
Gene Osborne - Assistant Secretary

Business Matters

Ratify Sanitary Sewer Study Proposal - RUA

Director Hollard reviewed for the Board the proposal of the sanitary sewer study. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board ratified the proposal for sanitary sewer proposal study subject to legal review.

Director Hollard requested that the TCVMD be the applicant for the Dry Creek RUA. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board agreed to be the applicant on the Dry Creek RUA.

Director Hollard reminded the Board that the reservoirs in Baseline Lakes still leak.

Seltzer – Easement Signal Ditch

Following discussion, upon motion duly made, seconded, and unanimously approved, the Board agreed to reject counter proposal from the Seltzer attorney and move forward with the attempt to purchase the land.

Director Hollard suggested that the District acquire an additional easement to protect, operate and maintain the water line and all other matters along the Seltzer property. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board agreed to acquire an additional easement.


Executive Session

Mr. Worley noted for the record that an executive session could be properly called pursuant to Section 24-6-402(4)(b), C.R.S., and that the topic of such session would be to consult legal counsel on specific questions pertaining to the Hi-land Acres and Lennar Colorado, LLC. Upon motion duly made, seconded, and unanimously approved, the Board approved entering into executive session at 5:43 p.m. The Board ended its executive session at approximately 6:40 p.m.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 6:43 p.m. The next scheduled meeting of the Board will be a regular meeting to be held on April 16, 2009 at the Todd Creek Village Metropolitan District office building located at 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