

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
May 19, 2011**

A special meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, May 19, 2011 at 10450 E 159th Ct, Brighton, CO 80602. The meeting was called to order at 2:11 p.m.

The following Directors were present:

George R. Hanlon
Roger Hollard
Ken Hammerle
Kathy Kropp

The following Director was absent and excused:

Roger Addlesperger

Also Present:

Denise Vineyard, Admin. Assist. Village Water Management, LLC
Tamara K. Seaver, General Counsel, Icenogle Seaver Pogue, P.C.
Jay Moelis, Resident of Heritage Todd Creek
Rich Randall, Resident of Heritage Todd Creek

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

Following the motion of Director Hammerle and second of Director Kropp the Board voted to approve the agenda for the meeting with the addition of a discussion on the potable water and septic inspections.

Public Comment

Director Hanlon opened the meeting for public comments at 2:15. Mr. Moelis addressed the Board with questions regarding the management fees paid to Village Water Management and Equinox employees, the 2009 audit and the District's recent lawsuits. Ms. Seaver addressed Mr. Moelis' inquiry regarding the fees and, thereafter, gave Mr. Moelis an overview of the substance and status of the pending lawsuits. Director

Hammerle noted that the 2009 audit was completed and filed and that if Mr. Moelis would like a copy please request it in writing. Director Hanlon closed the public comment at 2:50.

Minutes of April 28, 2011 Special Meeting

Following brief discussion, upon a motion duly made by Director Hammerle, and seconded by Director Hollard, the Board approved the April 28, 2011 minutes, with amendments by a vote of 3-0, with Director Kropp abstaining.

Financial Report

Director Hammerle reviewed with the Board of Directors the claims for May 2011. Following Director Hammerle's review, upon a motion of Director Kropp and second of Director Hollard, the Board voted unanimously to approve payment of the claims as presented (excluding Director Addlesperger's payment, the check for which was directed to be voided).

Director Hammerle reviewed with the Board the District's financial statements dated April 30, 2011. Following discussion, upon a motion duly made by Director Hollard seconded by Director Kropp, and unanimously approved, the Board accepted the financial statements, as presented.

Director Hammerle reviewed the total customer overview with the Board.

Operations

Todd Creek Village Master Association Rate Revision Request

Director Hollard reviewed with the Board a letter received from the Todd Creek Village Master Association on behalf of the residents located within the Master HOA's boundaries. The letter expressed concern with the fees charged for the irrigation water usage to those residents. Following discussion the Board asked Director Hollard to draft a response letter to the HOA informing them that the Board will have the Citizen Committee review the conservation fees when the rates are reviewed again in the fall of 2011.

Evaluation of potable conservation fee structure

Director Hollard reviewed with the Board the increase in potable usage from March to April and suggested that the conservation fee for potable water should be reviewed this fall when all rates are reviewed for the District and we have a better feel for the impact the new rate structure has on overall District Revenues.

Other Business Matters

Ms. Vineyard informed the Board that the Customer Consumer Report will be mailed out with the billing for the end of May.

Attorney Items

None.

Executive Session

Director Hammerle made a motion, pursuant to Sections 24-6-402(4)(a), 402(4)(b) and 402(4)(e), C.R.S. 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: 165 HOWE tap purchase agreement, Baselines Lakes and District strategic planning. Director Kropp seconded the motion, which was thereafter unanimously approved. The Board entered into executive session at 3:28 p.m.

Upon a motion duly made by Director Hollard, seconded by Director Kropp and unanimously approved, the Board came out of executive session at 4:55 p.m.

Open Session

Director Hollard moved that the Board authorize Directors Hanlon and Hammerle to work with Ms. Seaver to finalize negotiation of the agreement with 165 HOWE regarding the proposed revised Tap Purchase Agreement. Director Kropp seconded the motion which was approved unanimously by the Board.

Director Hollard moved that the Board authorize Directors Hanlon and Hammerle to work with Ms. Seaver to begin negotiation of a proposed Tap Purchase Agreement with Alf Equinox. Director Kropp seconded the motion which was approved unanimously by the Board.

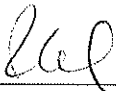
Other Business

None.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 4:58 p.m. The Board's next meeting will be a regular meeting to be held on June 9, 2011 at 2:00 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