

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
June 3, 2009**

A special meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Wednesday June 3, 2009 at 10450 E. 159th Court, Brighton CO 80602. The meeting was called to order at 3:09 p.m.

The following Directors were present:

Roger Hollard
Ken Hammerle
George Hanlon
Kathy Kropp (via phone)
Roger Addelsperger (via phone)

Also Present:

Tamara Gilida, Legal Counsel, Icenogle, Norton, Smith, Gilida & Pogue, P.C.
(via phone)

Conflict Disclosures

It was stated for the record that in accordance with state law written disclosures were filed with the Secretary of State.

Ms. Gilida advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. The Board reviewed the agenda for the meeting, following which each Board member confirmed the contents of written disclosures previously made, state the fact and summary nation of any matters, as required under Colorado Law, to permit official action to be taken at the meeting. Additionally, the Board determined that the participation of the members present was necessary to obtain a quorum or otherwise enable the Board to act. Written disclosure statements from each Board member were on file with the Secretary of State per the direction of the Board.

Verification of Posting

The special meeting was posted in conformance with applicable laws.

Public Comment

None

Executive Session

Upon the recommendation of Ms. Gilida, the Board considered entering into executive session to receive legal advice regarding specific questions relating to imposition and enforcement of fees, rates, toll and charges imposed by the District under its rules and regulations, all pursuant to C.R.S., Section 24-6-402(4)(b). Upon the motion of Director Hanlon, Seconded by Director Hammerle, the Board voted unanimously to retire into executive session at 3: 14 p.m. The executive session concluded at 3:47 p.m.

Attorney Items

Amendment to the District's Rules and Regulations

Ms. Gilida discussed with the Board draft amendments to the District's Rules and Regulations clarifying language related to the imposition and collection of fees, rates, tolls and charges imposed by the District. Following a brief discussion of the draft amendments, Director Hammerle made a motion to approve the Todd Creek Village Metropolitan District's Rules and Regulations, subject to finalization by general counsel and the inclusion of a revised Appendix A, which motion was, seconded by Director Kropp, and thereafter passed unanimously by the Board.

Other Business Matters

I. Seltzer Condemnation Action

Director Hollard made a motion authorizing former District manager Jim Worley to act as an authorized agent for the District regarding the Signal Reservoir / Seltzer Trust condemnation, and any other matters as directed by the District. Director Addelsperger seconded, motion passed unanimously.

Director Hollard then gave the Board of Directors an update on the Signal Reservoir / Seltzer Trust condemnation. The Board discussed any willingness on the District to deviate from a fee simple acquisition to an easement. There was no interest from any on the Board to make a motion changing the current course of action.

II. Bond Status Matters

Following a brief discussion regarding efforts being made to negotiate with the Bond Trustee and bondholders regarding the timing of the District's upcoming payment obligations, Director Addlesperger made a motion to authorize Director's Hanlon and Hammerle to meet with District bond council to discuss the status of interest payments and related bond payment matters. Director Hollard seconded, motion passed unanimously.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 4:32 p.m. The next scheduled meeting of the Board will be a regular meeting to be held on June 18, 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