

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
August 12, 2010**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, August 12, 2010 at 10450 E. 159th Court, Brighton CO 80602. The meeting was called to order at 3:37 p.m.

The following Directors were present:

Roger Addlesperger
Kathy Kropp
Roger Hollard
Ken Hammerle
George R. Hanlon

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 regular 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.

Public Comment

none.

Minutes of July 8, 2010 Meeting

Following brief discussion, upon a motion duly made by Director Hammerle, and seconded by Director Hollard, the Board approved the July 8, 2010 minutes.

Financial Report

Director Hammerle reviewed with the Board of Directors the claims for August 2010. Following Director Hammerle's review, upon a motion of Director Hollard and second of Director Addlesperger, the Board voted unanimously to approve the payment of claims as presented.

Director Hammerle reviewed with the Board the financial statements dated July 31, 2010. Following discussion, upon a motion duly made by Director Kropp, seconded by Director

Hollard, and unanimously approved, the Board accepted the financial statements as presented.

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

Operations

Director Hollard updated the Board regarding the progress with the Signal Reservoir. He noted that the reservoir is almost complete and there is water in it and there are a few things that need to be done. Director Hollard also noted for the Board that the Smith Reservoir is running well, and that the management of the water is getting better and he and the systems operator are looking into injecting the water lines again this year for the algae.

Director Hammerle then updated the Board on the most recent citizen's committee meetings related to the District's ongoing rate study. Director Hammerle noted his expectation that he might have a recommendation from the committee in time for the September meeting of the Board of Directors and have the new rate structure presented at the October special Board meeting to be held at the Heritage Todd Creek Golf Clubhouse.

Other Business Matters

Selzer Condemnation update

Director Hollard reported to the Board that the Selzer Condemnation has been finalized.

Attorney Items

None.

Executive Session

Director Addlesperger made a motion that the Board go into executive session for the following purposes pursuant to C.R.S Section 24-6-402(4)(b) and Section 24-6-402(4)(e): to confer with the attorney for the District for the purpose of receiving legal advice on specific legal questions and determining positions on matters relative to negotiations, developing strategies for negotiations and instructing negotiators all relative to Guaranty Bank, Lennar and Citywide Bank litigation matters, as well as the Baseline Lakes dispute and the Lennar dispute. Director Kropp seconded the motion, which was thereafter unanimously approved. The Board entered into executive session at 4:15 p.m.

Upon a motion duly made by Director Hammerle, seconded by Director Kropp and unanimously approved, the Board came out of executive session at 5:11 p.m..

Lennar agreement for irrigation water

The Board of Directors discussed the irrigation water agreement with Lennar. Following the discussion, upon a motion duly made by Director Addlesperger, seconded by Director Kropp, and unanimously approved, the Board directed Ms. Seaver to work with Director Hanlon regarding settling the District's litigation with Lennar through negotiation of various amendment to agreement between the parties.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:20 p.m. The Board's next regularly scheduled meeting will be held on September 9, 2010 at 3:30 p.m. 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