

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
September 9, 2010**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, September 9, 2010 at 10450 E. 159th Court, Brighton CO 80602. The meeting was called to order at 3:31 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
Terry Young, resident Todd Creek Farms
Shanna Massier, resident Foxridge
Larry Harding, resident Heritage Todd Creek
Peter Schneder, resident Eagle Shadow
Brian Morgan, resident 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 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

Mr. Young asked the Board about an article that was in the Greeley paper about the Dry Creek RUA and the Todd Creek Village Metro District being the developer. Director Hanlon explained the Dry Creek RUA process, the District's role therein, and that the paper was incorrect when they stated that the TCVMD was the developer.

Minutes of August 12, 2010 Meeting

Following brief discussion, upon a motion duly made by Director Hammerle, and seconded by Director Kropp, the Board approved the August 12, 2010 minutes as amended.

Financial Report

Director Hammerle reviewed with the Board of Directors the claims for September 2010. Following Director Hammerle's review, upon a motion of Director Kropp and second of Director Addlesperger, the Board voted unanimously to approve the payment of claims as presented, with the addition of a Skyline Industries invoice for \$6,200.

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

Rate Study Presentation

Mr. Goncalves presented the proposed new rate structure to the Board, which rate structure was developed following the rate study and with input of the citizens' committee. Following the presentation and a discussion, the Board noted that they would hold a special meeting on October 14, 2010 at 4:00 p.m. at the Heritage at Todd Creek Club House in order to present the new rates to the residents of Todd Creek, and take formal action regarding their adoption. The location and time were selected to afford the public with an enhanced ability to attend and participate in the rate discussion.

Other Business Matters

Legal Engagement Letter

Director Hammerle presented the engagement letter to the Board for the legal counsel. Director Hammerle noted that the law firm of Icenogle Norton Smith Gilda Pogue, PC, divided into two law firms, effective August 1, 2010. Icenogle Seaver Pogue, PC serves as general counsel for Todd Creek Village Metropolitan District, and Norton Smith Keane, PC handles various litigation matters for the District. Upon a motion duly made by Director Hammerle, and seconded by Director Addlesperger the Board approved retention of Icenogle Seaver Pogue, P.C. as general counsel in accordance with the terms of the engagement letter presented to the Board.

Attorney Items

None.

Executive Session

Director Hollard 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 to 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 5:03 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 5:34 p.m..

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:35 p.m. The Board's next meeting will be a special meeting to be held on October 14, 2010 at 4:00 p.m. at the Heritage at Todd Creek Golf Course Club House located at 8455 Heritage Dr, Thornton, 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