

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
December 18, 2008**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, December 18, 2008 at the Heritage Todd Creek Golf Clubhouse, 8455 Heritage Dr., Thornton, CO 80602. The meeting was called to order at 4:16 p.m.

The following Directors were present:

Gene Osborne
Roger Hollard
Ken Hammerle
George Hanlon

Also Present:

Jim Worley, District Manager, Village Water Management, LLC
Denise Vineyard, Admin. Assist. Village Water Management, LLC
Randy Feuerstein, Esq., Legal Counsel, Dufford & Brown, P. C.
Cynthia Stephens, Mike Gilmore, Kathy Kropp, Residents of the District
Gary Beutler, Lennar

Conflict Disclosures

Mr. Worley noted for the record that in accordance with state law written disclosures are filed with the Secretary of State. Mr. Feuerstein passed out the disclosures statements to the Board members for review and updating.

Public Comment

There were no public comments.

Approval of Minutes of November 20, 2008 Regular Meeting

The Board reviewed the minutes of the regular meeting of the Board held on November 20, 2008. 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 December, 2008. Following discussion, upon motion duly made, seconded, and unanimously

approved, the Board approved checks #8224-#8269, in the amount \$166,777.00 as presented.

Director Hammerle reviewed the Financials showing activity through November 30, 2008. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board accepted the accountant's report for the month ended November 30, 2008.

Directors Hanlon and Hollard noted for the record a Thank you for Mr. Darrell Pennington did an outstanding stellar job with working on the City of Thornton sewer reimbursement for the lift station.

Total number of customer's overview

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

Operations

Mr. Worley noted for the Board that there is a leak within the District that his office is looking into.

Brantner Ditch Share

Director Hanlon reviewed for the Board the executed Purchase and Sale Agreement of one (1) Brantner Ditch Share. Director Hanlon noted that a check will be issued in the month of January for this share. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board accepted the purchase and sale agreement for one (1) Brantner Ditch Share in the purchase amount of \$20,000.

Attorney Items

Mr. Feuerstein passed out the 2009 compliance calendar. Mr. Feuerstein noted that his office will send an electronic form of disclosures for updating. Director Hanlon requested that the forms be sent back to Mr. Feuerstein's office prior to the next Board Meeting.

District Managers Overview

Mr. Worley presented to the Board the 2009 management agreement with Village Water Management for approval. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved the 2009 Management Agreement in the amount of \$49,500.

Mr. Worley reviewed with the Board the request from Todd Creek Village Park & Recreation District for free water. Mr. Worley informed the Board that there will be a meter set at the TCM Park this spring. He also noted that there is a meter at Village One Park for ESMD. Director Hanlon requested that agreement for water stay in place for 2009 and monitor the water usage to determine the agreement for

2010. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved the water agreement with TCVP&R for the 2009 year. Mr. Feuerstein noted for the Board that this agreement has a time frame of 5 years and is reviewed on an annual basis.

Business Matters

Board Vacancy

Mr. Worley reviewed with the Board the four (4) individuals that have submitted their request to be appointed to fill the vacancy that is currently open. The Board directed Mr. Worley and Director Hollard to meet with the applicants. They will bring the recommendation to the Board at the next Board Meeting in January 2009. Mr. Worley noted for the Board that this appointment will be until the next election which will be held in May 2010.

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 4:46 p.m. The Board ended its executive session at approximately 5:25 p.m.

Liberty Bank

Director Hollard made a motion to ratify the agreement with Liberty Bank on the lots in the Bartley Shook subdivision, upon motion duly made, seconded, and unanimously approved the Board ratified the agreement with Liberty Bank.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:30 p.m. The next scheduled meeting of the Board will be a regular meeting to be held on January 15, 2009 at the Heritage Todd Creek Golf Course 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.


For Roger Hollard, Secretary