

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
April 8, 2010**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, April 8, 2010 at 10450 E. 159th Court, Brighton CO 80602. The meeting was called to order at 3:30 p.m.

The following Directors were present:

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

*Director Kropp left the meeting at 4:15 p.m. and her absence for the remainder of the meeting was excused by consensus of the remaining members of the District's Board of Directors at the suggestion of Director Hollard.

Also Present:

Denise Vineyard, Admin. Assist. Village Water Management, LLC
Tamara Gilida, Legal Counsel, Icenogle, Norton, Smith, Gilida & Pogue,
P.C.
Shanna Massier, resident of Foxridge
Larry Harding, resident of Heritage at Todd Creek
Pat Nance, resident of Heritage at Todd Creek
Joe Daniels, Faegre & Benson, LLP
Terry Green, resident of Heritage at Todd Creek
Brian Morgan, resident of Heritage at Todd Creek
Larry Henry, resident of Heritage at 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

Director Hanlon thereafter opened the floor for public comments. Mr. Larry Harding, a resident of Heritage Todd Creek, distributed to the Board and all present at the meeting, a letter addressed to the Board of Directors outlining concerns of attached homeowners within Heritage at Todd Creek related to the methodology of the billing of the irrigation water for their attached homes. Director Hollard noted that the irrigation tap purchased by the Heritage Todd Creek developer for the attached homes was a commercial tap, for which, pursuant to the District's rules and regulation, irrigation water is billed to the homeowners' association at commercial rates. Following discussion, Director Hanlon indicated that the District would review the information provided by Mr. Harding, and perform an analysis in the context of the District's rate analysis. Director Hollard agreed to set a meeting with the HOA to discuss the homeowner issues and concerns.

Minutes of March 25, 2010 Special Meeting

Following brief discussion, and upon a motion duly made by Director Hollard, and seconded by Director Hammerle the Board approved the March 25, 2010 minutes with the suggested correction.

Financial Report

Director Hammerle reviewed and discussed the claims for April 2010. Following Director Hammerle's review and upon a motion of Director Kropp and seconded by Director Addlesperger, the Board voted unanimously to approve the payment of claims as presented.

Director Hammerle reviewed for the Board the financial statements dated March 31, 2010. 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 Hanlon then reviewed the total customer overview report with the Board.

Operations

Director Hammerle reported to the Board the results of the investigation undertaken regarding late fees, penalties and related consequences imposed by area governments and similarly situated special districts for the failure to pay water service fees. The Board directed Director Hammerle and Ms. Vineyard to finalize their evaluation and make a recommendation to the Board at the next regular Board meeting.

Other Business Matters

Tap Fee Structure

Director Hanlon noted for the Board that he would like to have a work session with regards to the Tap Fee Structure.

Water Rate Study and Restructure

Director Hanlon informed the Board that Mr. Goncalves and the citizen committee will meet and review the rate restructure.

Change of Trustee on 2004 Bonds

Director Hammerle informed the Board that American National Bank (ANB) sold its corporate trust business to UMB Bank, N.A. Director Hammerle noted for the Board that Ms. Connelly, who was the District's trustee at ANB, has moved to US Bank. Director Hammerle suggested that the District's financial interests would be best served by changing the trustee on the 2004 Bonds from ANB to US Bank and continuing to have Ms. Connelly serve as the District's trustee representative. Following discussion, and upon a motion duly made by Director Hammerle, seconded by Director Addlesperger, the Board resolved to change the trustee on the 2004 Bonds from ANB to US Bank and directed general counsel to prepare a written resolution reflecting the Board's resolution and action taken at the meeting. Director Hammerle was directed to forward the written resolution, together with a letter of instruction to both financial institutions.

Attorney Items

None.

Executive Session

Ms. Gilida requested and Director Hammerle 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 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. Director Addlesperger seconded the motion which was thereafter unanimously approved. The Board entered into executive session at 4:27 p.m.

Upon a motion duly made by Director Addlesperger, seconded by Director Hollard, and unanimously approved, the Board came out of executive session at 5:12 p.m.

Appeal of Court's Decision in Citywide Bank Foreclosure

Following Executive Session Director Hammerle moved that the Board direct general counsel to file an appeal of the District Court's decision in the Citywide Bank Foreclosure Action. Director Hollard seconded the motion and it was thereafter approved unanimously by the Board.

Demand Letter to Baseline Lakes

Director Hollard moved that the Board directed Ms. Gilida to draft a demand letter to Baseline Lakes in relation their unpaid fees and issues surrounding the Baseline Lakes. Director Addlesperger seconded the motion which was thereafter approved unanimously by the Board.

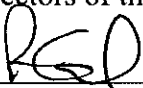
Village Water Management Agreement

The Board directed Ms. Gilida to review the Village Water Management Contract regarding the provisions for hiring employees and contracting for services.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:50 p.m. The Board's next regularly scheduled meeting will be held on May 13, 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