

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
September 9, 2009**

A special meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Wednesday, September 9, 2009 at 10450 E. 159th Court, Brighton CO 80602. The meeting was called to order at 3:38 p.m.

The following Directors were present:

Roger Hollard
Ken Hammerle
George Hanlon
Kathy Kropp
Roger Addlesperger

Also Present:

Denise Vineyard, Admin. Assist. Village Water Management, LLC
Tamara Gilida, Legal Counsel, Icenogle, Norton, Smith, Gilida & Pogue,
P.C.
Albert & Elaine Rears, Todd Creek Residence
Troy & Shanna Massier, Fox Ridge Residence
Linda Young, Todd Creek Resident
Matt Deibel, Lennar Colorado, LLC

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 opened the floor for public comment. Mr. Massier posed the question to the Board as to the problems that the District is having with the Smith Reservoir and the irrigation water. Director Hanlon explained to the public the process of calling for water, the water levels for the reservoir and the issues with the algae. Director Hanlon also informed the public that the District has been investigating the problems and has looked into some solutions to deal with the algae that is in the Smith Reservoir. Director Hanlon noted for the public that it is general knowledge that the District's irrigation water is raw water and that the landscaping companies should be installing systems that are designed for raw water.

Approval of Minutes of July 16, 2009 Regular Meeting

The Board reviewed the minutes of the regular meeting of the Board held on August 20, 2009. Following discussion and upon motion duly made by Director Hollard, seconded by Director Hammerle, and unanimously carried, the Board approved the minutes and authorized Director Hollard, as Secretary, to execute the minutes as constituting a true and correct record of the proceedings of the meetings.

Financial Report

The Board reviewed and discussed the disbursements for September, 2009. Following discussion, upon motion duly made by Director Kropp, seconded by Director Addlesperger, and unanimously carried, the Board approved checks #8730-8762, in the amount \$141,840.95 which includes the additional invoice to AnnScott Construction in the amount of \$455.

Director Hammerle reviewed for the Board the financial statements dated August 31, 2009. Following discussion, upon motion duly made by Director Hollard, seconded by Director Kropp, and unanimously approved, the Board accepted the financial statements as presented.

Director Hanlon reviewed with the Board the customer overview.

Operations

Irrigation Pump Station, Smith Reservoir

This was addressed in the public comment discussion.

Attorney Items

No public attorney items were discussed.

Executive Session

Ms. Gilida requested 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 this body 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 relative to Guaranty Bank, Lennar, Seltzer Litigation and CityWide Bank. Upon motion duly made by Director Hammerle, seconded by Director Kropp, and unanimously approved, the Board agreed to enter into executive session at 4:44 p.m.

Upon motion duly made by Director Kropp, seconded by Director Hammerle, and unanimously approved, the Board came out of executive session at 5:25 p.m.

Availability of Service Fees

Ms. Gilida presented the Board with a resolution adopting a District availability of service charges in the statutory maximum of fifty percent (50%) of the average water service charge, both potable and non-potable, to be imposed for the purposes of defraying principal and interest payments on the District's bonded indebtedness. Director Hanlon noted the importance of adopting the charge in light economic conditions and their impact upon the District's bonded indebtedness payments. Following discussion, Director Hanlon moved that the Board approve the Resolution Adopting Availability of Service Charges imposing the maximum charge allowed by title 32 beginning in January of 2010, and that from October 2009 through December 2009, that charge would be fifty percent (50%) of the District's minimum service charge for potable and non-potable water service. The motion was seconded by Director Hammerle, and approved unanimously by the Board.

Citywide Bank

Following discussion, upon motion duly made by Director Hammerle, seconded by Director Hanlon, and unanimously approved, the Board directed Ms. Gilida to draft a statement of lien for non-payments of tap fees.

Other Business Matters


Fulton Ditch Agreement

Director Hammerle reviewed with the Board the Fulton Ditch Agreement. Following discussion, upon motion duly made by Director Hollard, seconded by Director Hanlon, and with a vote of 4 with Director Addlesperger abstaining, the Board approved the sale of the Fulton Shares. Mr. Deibel asked the Board about the sale of the Fulton shares and the water agreement with Lennar.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:37 p.m. The next scheduled meeting of the Board will be a regular meeting to be held on October 8, 2009 3:30 pm 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