

**MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
October 23, 2008**

A special meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, October 23, 2008 at the Heritage Todd Creek Golf Clubhouse, 8455 Heritage Dr., Thornton, CO 80602. The meeting was called to order at 4:00 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.
Gary Beutler, Lennar/HTC
Wayne Noble, Linda Young, Paula Boswell, Brian Morgan, CJ
McKinstry, Allen & Deborah Ellis, Al & Erlene Rears and Shawn Ryan
residence of Todd Creek Farms

Conflict Disclosures

Mr. Worley noted for the record that in accordance with state law written disclosures are filed with the Secretary of State.

Public Comment

There were no public comments.

Approval of Minutes of September 18, 2008 Regular Meeting

The Board reviewed the minutes of the regular meeting of the Board held on September 18, 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 September, 2008. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board approved checks #8107-#8146, in the amount \$117,678.64 as presented.

Director Hammerle noted for the Board that there was a COPS disbursement this month totaling \$2,155.00.

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

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 we have been doing some repairs to the clear well at the RO plant.

Attorney Items

Hi-Land Residence

Mr. Feuerstein reviewed for the Board the Hi-Land Acres residents that would like to have Todd Creek Village Metropolitan District provide water to their homes. Mr. Worley updated the Board and the public on the issue of the residents that would like to hook up to the District water lines. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board ratified the approval action from the October 7, 2008 special meeting for the Hi-Land Acres customers to annex into the District and to be served water.

District Managers Overview

Proposed Rate Increase

Mr. Worley informed the Board that RG Consulting will be present at the November Board and that the Board will have a public hearing to adopt the budget and address the proposed rate increase. Mr. Worley also informed the Board that the proposed rate study has been posted on the District's website. There will be a letter going out to the residence about the proposed rate increase. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board accepted the proposed rate study and recommended that it be presented for adoption at the November 20, 2008 Board meeting.

Signal Reservoir #2

Mr. Worley informed the Board with regards to the bids that were accepted. Following discussion, upon motion duly made, seconded, and unanimously approved, the Board ratified the approval action from the October 7, 2008 special meeting that awarded the contract to C3 Construction.

27J Property – Will Serve Letter

Director Hanlon suggested that this issue be tabled pending further research.

RFP – Polices and Procedures

Director Hollard will work with RG Consulting on the polices and procedures as soon as RG has completed the work on the rate study.

District Mowing Maintenance for 2009

Mr. Worley noted of the Board that he had received a contract from Earth Green Landscaping for the 2009 maintenance of the native mowing. The Board directed Mr. Worley to gather bids for the 2009 native mowing maintenance from other landscaping companies. Director Hanlon requested that Mr. Worley also inquire about additional landscaping to be done at the RO pump station.

Office Building

Mr. Worley asked the Board for direction on the purchase of the office building next to the Fire Station on Havana. Director Hanlon noted that there is still some work that needs to be done on the building and that a punch list needs to be created before the lease purchase is acquired. Mr. Worley and Director Hammerle will work on this project.

Water for Todd Creek Village Park & Recreation

Mr. Worley reviewed with the Board the agreement for the water to Todd Creek Village Park & Recreation and the five (5) year period of free water to maintain the parks. Directors Hollard and Hanlon would like to see how much water that Todd Creek Village Park & Recreation have used over the last two (2) years.

Online Payment

Mr. Worley reviewed for the Board the possibility for customers to have the ability to go on our webpage and use a link to make online payments.

Failure to Connect

Mr. Worley noted for the Board that he has received calls from lot owners that were billed the failure to connect charge. The owners of the lots feel that they should only pay the charge from the time that they have owned the property and

not prior to their purchase. Mr. Worley also noted for the Board that some owners would like to pay out the charge in monthly payments. Director Hanlon suggested that this issue be tabled for further discussion. Director Hollard and Mr. Worley will work on a proposed policy for acceptable payment arrangements on the Failure to Connect/Standby fee lots.

Business Matters

None.

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 5:12 p.m. The Board ended its executive session at approximately 6:05 p.m.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 6:05 p.m. The next scheduled meeting of the Board will be a regular meeting to be held on November 20, 2008 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.



Roger Hollard, Secretary

Todd Creek Village

NAME

- 1 BRIAN MORGAN
- 2 Odd Eline
- 3 Linda Young
- 4 Lynda McKinstry
- 5 PAULA BOSWELL
- 6 Allen & Deborah Ellis
- 7 Wayne Noble
- 8 Shawn Ryan
- 9 EARLY BEUTNER
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