

**MINUTES OF THE REGULAR MEETING
OF THE BOARD OF DIRECTORS OF
TODD CREEK VILLAGE METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
January 14, 2010**

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, January 14, 2010 at 10450 E. 159th Court, Brighton CO 80602. The meeting was called to order at 3:34 p.m.

The following Directors were present:

George R. Hanlon
Ken Hammerle
Roger Addlesperger

The following Director was absent and excused:

Kathy Kropp
Roger Hollard

Also Present:

Denise Vineyard, Admin. Assist. Village Water Management, LLC
Ed Icenogle, Legal Counsel, Icenogle, Norton, Smith, Gilida & Pogue,
P.C.
Charles Norton, Legal Counsel, Icenogle, Norton, Smith, Gilida & Pogue,
P.C.
Linda & Terry Young, Todd Creek Resident
Matt Deibel, Lennar of Colorado

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

None.

Approval of Minutes of December 10, 2009 Meeting

The Board reviewed the minutes of the regular meeting of the Board held on December 10, 2009. Following discussion and upon motion duly made by Director Addlesperger, seconded by Director Hammerle, and unanimously carried, the Board approved the minutes and authorized Director Hammerle, as acting Secretary, to execute the minutes as constituting a true and correct record of the proceedings of the meeting.

Financial Report

Director Hammerle reviewed and discussed the disbursements for December, 2009 with the Board. Following discussion, upon motion duly made by Director Addlesperger, seconded by Director Hanlon, and unanimously carried, the Board approved checks #8959-#9019, in the amount \$202,726 with the voiding of Director's Hollard and Kropp checks and adding a payable to SDA Property and Liability Pool for defending the District.

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

Director Hanlon reviewed the total customer overview with the Board.

Operations

Director Hanlon reviewed with the Board the letter he received from Mr. Deibel with Heritage Todd Creek Golf Course with regards to golf course water agreement. Director Hanlon will review the requested revisions to the Golf Course water agreement and reply to the Mr. Deibel's letter.

Other Business Matters

Insurance on the North Pond

Director Hanlon noted for the Board that he would be looking into the possibility of insurance on the north pond dam located in Eagle Shadow sub-division.

Resolution regarding location of Special Meeting

Director Hanlon presented to the Board the resolution regarding the location of a special meeting to be held the week of January 25, 2010. Following discussion, upon motion duly made by Director Hammerle, seconded by Director Addlesperger, and unanimously approved, the Board approved the resolution for the special meeting location to be held at the offices of legal counsel.

Attorney Items

None.

Executive Session

Mr. Icenogle 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 to 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 and CityWide Bank. Upon motion duly made by Director Hammerle, seconded by Director Addlesperger, and unanimously approved, the Board agreed to enter into executive session at 4:05 p.m.

Upon motion duly made by Director Hammerle, seconded by Director Hanlon, and unanimously approved, the Board came out of executive session at 4:59 p.m.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 5:00 p.m. The next scheduled meeting of the Board will be a regular meeting to be held on February 11, 2010 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