

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

A regular meeting of the Board of Directors of Todd Creek Village Metropolitan District, Adams County, Colorado, was held on Thursday, July 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:

Roger Addlesperger
Kathy Kropp
Roger Hollard
Ken Hammerle

The following Director was absent and his absence excused:

George R. Hanlon

Also Present:

Denise Vineyard, Admin. Assist. Village Water Management, LLC
Tamara Gilida, Legal Counsel, Icenogle, Norton, Smith, Gilida & Pogue, P.C.
Joe Daniels, Faegre & Benson, LLP

Call To Order/Declaration of Quorum.

Noting the presence of a quorum of the Board of Directors, Director Hollard called to order the regular meeting of the Board of Directors of the Todd Creek Village Metropolitan District.

Conflict Disclosures

Director Hollard 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.

Minutes of June 10, 2010 Meeting

Following brief discussion, upon a motion duly made by Director Hammerle, and seconded by Director Kropp, the Board approved the June 8, 2010 minutes.

Financial Report

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

presented, with the exception of the claim for Director Hanlon's check, which was to be voided.

Director Hammerle reviewed for the Board the financial statements dated June 30, 2010. Following discussion, upon a motion duly made by Director Kropp, seconded by Director Addlesperger, and unanimously approved, the Board accepted the financial statements as presented.

Director Hammerle then reviewed the total customer overview report with the Board.

Operations

Director Hollard reviewed with the Board the Water Line Reimbursement Agreement with Eagle Shadow Metropolitan District #1. Following discussion, upon a motion duly made by Director Hammerle, seconded by Director Kropp, and unanimously approved, the Board approved the water line reimbursement agreement, and delegated to Director Hollard the authority to approve the final contract costs per engineering estimates.

Director Hammerle then updated the Board on the most recent citizen's committee meetings related to the District's ongoing rate study. Director Hammerle noted his expectation that he might have a recommendation from the committee in time for the August meeting of the Board of Directors.

Other Business Matters

Irrigation System

Director Hollard noted for the Board that all the reservoirs are full.

Attorney Items

None.

Executive Session

Ms. Gilida requested, and Director Hollard 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 and the Selzer condemnation. Director Addlesperger seconded the motion, which was thereafter unanimously approved. The Board entered into executive session at 3:50 p.m.

Upon a motion duly made by Director Addlesperger, seconded by Director Hammerle, and unanimously approved, the Board came out of executive session at 4:24 p.m..

Baseline Lakes

The Board of Directors discussed the Baseline Lake's leakage, the District's contract with Baseline Lakes, LLC's and Baseline Lake's LLC's obligations related thereto. Following the discussion, upon a motion duly made by Director Kropp, seconded by

Director Hammerle, and unanimously approved, the Board directed Ms. Gilida to send a demand letter to Baseline Lakes.

Adjournment

There being no further business, the Board of Directors adjourned the meeting at 4:25 p.m. The Board's next regularly scheduled meeting will be held on August 12, 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