

MINUTES OF A REGULAR MEETING OF THE BOARD OF
DIRECTORS OF TODD CREEK VILLAGE
METROPOLITAN DISTRICT

Held: Thursday, October 13, 2022 at 2:00 p.m. at
8455 Heritage Drive, Thornton, CO

The meeting was also held via teleconference.

Attendance

The meeting referenced above was called and held in accordance with the applicable statutes of the State of Colorado. The following directors were in attendance:

Donald Summers
Tony Carey
George Hanlon
John Blackburn

Also present were Blair M. Dickhoner, Esq., White Bear Ankele Tanaka & Waldron, Attorneys at Law, District General Counsel; and, Jimmy Oge, Mike Wolf, and Emily Blythe, West South Platte Water, LLC, District Accountant and Management.

Call to Order/Declaration of Quorum

It was noted that a quorum of the Board was present, and therefore called the meeting to order. All directors in attendance affirmed their qualification to serve on the Board.

Approval of Agenda

The Board reviewed the proposed agenda for the meeting. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as amended to include "Acceptance of the Guthrie Pipeline" to the Consent Agenda and "Approval of Purchase and Sale Agreement for Water Shares (Branter Shares)" and "Approval of Water Lease Agreement" under Other Business.

Director Disclosures

Mr. Dickhoner advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Dickhoner reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Dickhoner inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Public Comment

None.

Consent Agenda

Mr. Dickhoner advised the Board that any item may be removed from the consent agenda to the regular agenda upon the request of any director. No items were requested to be removed from the consent agenda. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and adopted:

- a. Payments of Claims
- b. Financial Report
- c. Waiver of Conflict of Interest from Brownstein Hyatt Farber Schreck, LLP (Re: Consolidated Mutual Water Company, The City and County of Denver, the City of Westminster and Molson Coors Brewing Company)
- d. Acceptance of the Guthrie Pipeline

Approval of Minutes from September 12, 2022 meeting

Mr. Dickhoner presented the Board with the September 12, 2022 Minutes for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the September 12, 2022 Minutes as presented.

Legal Matters

Conduct Public Hearing on Rates & Fees

The Board engaged in discussion regarding the scheduled rate hearing, noting that the Rate Study from RG & Associates had not been received. Following discussion, the Board determined to reschedule the rate hearing and directed legal counsel to provide notice of the new date and time pursuant to statute.

Consider Adoption of Resolution Adopting 2023 Amended and Restated Schedule of Fees, Rates & Charges

Deferred.

Consider Adoption of Resolution Adopting the Fourth Amended and Restated Rules & Regulations

Mr. Dickhoner presented the Board with the Resolution Adopting the Fourth Amended and Restated Rules & Regulations for consideration. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution amending and restating the Todd Creek Village Metropolitan District Rules and Regulations.

Consider Adoption of Resolution Adopting Facilities Construction and Technical Standards

Mr. Dickhoner presented the Board with the Resolution Adopting Facilities Construction and Technical Standards for consideration. Following discussion, upon a motion duly made and seconded, the Board adopted the resolution.

Management and Operations Report

Mr. Wolf provided the Board with an update on: progress being made on the proposed 2023 budget; addressing small leaks in the system; the addition of a new employee. Mr. Summers noted that the District is looking at significant cost increases for projects in 2023.

Ratify Approval of Independent Contractor Agreement with Invoice Cloud

The Board discussed the Independent Contractor Agreement with Invoice Cloud. Following discussion, upon a motion duly made and seconded, the Board ratified approval of the agreement.

Update on BennT Creek Water Authority Matters

Mr. Carey provided the Board with a general update on Authority matters, noting the Authority's budget hearing is scheduled for December 12, 2022.

Financial Matters

The Board discussed the 2023 budget hearing anticipated to be conducted at the December 8, 2022 meeting.

Other Business

Next Meeting November 10, 2022

The next regular meeting is scheduled for November 10, 2022 at 2:00 p.m.

Approval of Purchase and Sale Agreement for Water Shares (Branter Shares) and Approval of Water Lease Agreement

The Board engaged in discussion regarding an agreement for the purchase of water shares and related water lease agreement. It was noted that Mr. Blackburn and Director Summers have been working with legal counsel on the draft agreement. Director Summers recommended the Board approve subject to finalization. Following discussion, upon a motion duly made and seconded, the Board approved the Purchase and Sale Agreement with West South Platte Water & Reservoir Company, LLLP, subject to legal finalization and the related water lease agreement. Director Hanlon informed the Board that he has a potential conflict of interest involving the matter discussed herein, and Director Hanlon recused himself from voting on the matter.

Adjourn

There being no further business to come before the Board and upon a motion duly made, seconded, and unanimously carried, the meeting was adjourned.

The foregoing constitutes a true and correct copy of the minutes of the above-referenced meeting.

George R. Hanlon, Jr
George R. Hanlon, Jr (Dec 21, 2022 16:11 MST)

Secretary for the Meeting

The foregoing minutes were approved on the 29th day of November 2022.