

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

Held: Thursday, August 11, 2022 at 9:00 a.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
John Blackburn
George Hanlon

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 an Executive Session of the Board of Directors pursuant to Section 24-6-402(4)(b) and Section 24-6-402(4)(e), C.R.S., and the addition of the following: "Update on Receipt of Offer Letter" as agenda item 7.d.

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. Item C. "Adoption of Resolution Regarding Acceptance of Public Improvements (Guthrie Pipeline)" was removed from the consent agenda as the Resolution was previously approved. Upon a motion duly made and seconded, the following items on the consent agenda were unanimously approved, ratified and/or adopted:

- a. Payment of Claims
- b. Financial Report

Approval of Minutes from July 14, 2022 meeting

Mr. Dickhoner presented the Board with the July 14, 2022 Minutes for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the July 14, 2022 Minutes as presented.

Legal Matters

Discuss Intergovernmental Agreement Regarding Water Infrastructure Design, Construction Cost Sharing and Perpetual Capacity Allocation with the City of Northglenn

Director Summers provided the Board with an update on the status of the Intergovernmental Agreement Regarding Water Infrastructure Design, Construction Cost Sharing and Perpetual Capacity Allocation with the City of Northglenn. Following discussion, the Board directed legal counsel to revise and finalize.

Discuss Amendment to Rules and Regulations

Director Summers provided an update regarding an amendment to the current Rules and Regulations and informed the Board that he's been working with legal counsel and a final version is expected to be ready in the next month.

Discuss and Consider Approval of Fourth Extension of Water Lease Agreement with the HTC Golf Acquisitions, LLC

Mr. Dickhoner presented the Board with the Fourth Extension of Water Lease Agreement with the HTC Golf Acquisitions, LLC for consideration. Following discussion, upon a motion duly made and seconded, the Board approved the extension.

Update on Receipt of Offer Letter

Mr. Dickhoner presented the Board with an offer letter from West South Platte Water & Reservoir Company, LLP to sell water rights in exchange for tap credits. Mr. Dickhoner advised the Board that a third-party fair market valuation of the water shares should be obtained. Following discussion, the Board designated Director Summers and Director Blackburn to work with legal counsel on a contract for the exchange of the ditch shares.

Management and Operations Report

Mr. Wolf provided an update on the CIP planning.

Mr. Wolf and Director Summers provided an update on repairs to the Yosemite line.

Discuss Rate Hearing

The Board deferred discussion.

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 approved the agreement subject to finalization and instructed legal counsel to work with Mr. Oge to finalize.

Update on BennT Creek Water Authority Matters

Mr. Carey provided the Board with a general update on Authority matters.

Financial Matters

Ratify Acceptance of 2021 Audit

Mr. Oge and the Board engaged in discussion regarding the 2021 Audit. Following discussion, upon a motion duly made and seconded, the Board ratified acceptance of the 2021 Audit.

Executive session of the Board of Directors pursuant to Section 24-6-402(4)(b) and Section 24-6-402(4)(e), C.R.S.

Upon a motion duly made and seconded, followed by an affirmative vote of at least two-thirds of the quorum present, the Board enter into executive session at 9:52 a.m. for the purpose of discussing matters that are confidential and subject to negotiations regarding the Consolidated Mutual Ditch Shares and the Unsolicited Offer Letter from West South Platte Water & Reservoir Company, LLP pursuant to Section 24-6-402(4)(e), C.R.S.

Pursuant to Section 24-6-402(4), C.R.S., the Board did not adopt any proposed policy, position, resolution, rule, regulation or take formal action during execution session.

Other Business

The Board reconvened in regular session at 10:08 a.m.

Next Meeting September 12, 2022

The next meeting is scheduled for September 12, 2022 at 9:00 a.m.

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 Hanlon
George Hanlon (Oct 13, 2022 08:32 MDT)

Secretary for the Meeting

The foregoing minutes were approved on the 12th day of September 2022.







Todd Creek Village MD - 2022-08-11 Minutes

Final Audit Report

2022-10-13

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