
MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**MEADOW POINTE III
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors' of the Meadow Pointe III Community Development District was held on **Tuesday, August 21, 2007 at 12:30 p.m.** at the Meadow Pointe III Clubhouse, located at 1500 Meadow Pointe Blvd., Wesley Chapel, FL 33543.

Present and constituting a quorum:

Don Buck	Board Supervisor, Chairman
Tom Gray	Board Supervisor, Vice Chairman
Laura St. Clair	Board Supervisor, Assistant Secretary
Glenn Johnston	Board Supervisor, Assistant Secretary
Paul Carlucci	Board Supervisor, Assistant Secretary

Also present were:

Pete Williams	District Manager, Rizzetta & Company, Inc.
Danielle Berche	Financial Consultant, Rizzetta & Company, Inc.
Mark Straley	District Counsel, Straley & Robin
Tonja Stewart	District Engineer, WilsonMiller, Inc.
David Lapidés	Bond Counsel, Squire, Sanders & Dempsey L.L.P.
Tiffany Slaughter	Investment Banker, Prager, Sealy & Company, LLC
Doug Draper	Investment Banker, Prager, Sealy & Company, LLC
Stephanie Moore	Trustee, US Bank National Association
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Mr. Buck called the meeting to order and Mr. Williams read the roll call.

SECOND ORDER OF BUSINESS

**Prager, Sealy & Company, LLC
Presentation**

Mr. Buck stated that the first item on the agenda was a presentation from Prager, Sealy & Company, LLC. Mr. Draper reviewed the current market conditions for the Board, stating that the conditions were not as favorable as the finance team had anticipated. He explained that based on a sharp increase in the current interest rates for long term bonds it may not be economical to complete the re-financing at this time.

Mr. Draper stated that Radian Asset Assurance, Inc. (the double A insurer), which is generally the only option that Districts have for par amounts less of \$10,000,000, is involved in a merger and may not be viable at this time. He stated that other options are being explored and recommended that the Board set parameters by which it would approve completing the refinance. Discussion ensued regarding setting a minimum of a 3% present value savings for as the requirement to refinance the Series 2001A bonds.

On a Motion by Ms. St. Clair, seconded by Mr. Gray, with all in favor, the Board of Supervisors approved setting a minimum of 3% present value net savings to refinance the bonds for Meadow Pointe III Community Development District.

Mr. Williams recommended that Bond Counsel review the parameters included in the revised Resolution 2007-08, the Delegated Bond Award; then make a motion to amend the previous motion to approve the resolution. The previous motion was withdrawn and Bond Counsel recommended the Board proceed with the public hearing. Bond Counsel felt it was appropriate to consider the Delegated Award Resolution and its parameters after the conclusion of the public hearing.

THIRD ORDER OF BUSINESS

**Presentation of Final Special Assessment
Allocation Report**

Mr. Buck stated that the next item on the agenda was the presentation of the Final Special Assessment Allocation Report. Ms. Berche reviewed the various tables from the report for the Board, outlining the savings in assessments by product type. It was stated that the report only addresses the refinancing of the 2001A bonds and not the 2003 A bonds as was included in the preliminary report.

Mr. Buck opened the public hearing on the 2007A-1 special assessments and asked if there were any public comments or testimony. Hearing none, he closed the public hearing and asked for a motion to approve Resolution 2007-13, Approving the Series 2007A-1 Special Assessments.

Mr. Straley reviewed the resolution for the Board stating that it not only approves the Final Assessment Allocation Report but the levying of the revised assessments on the property.

On a Motion by Mr. Gray, seconded by Mr. Carlucci, with all in favor, the Board of Supervisors approved Resolution 2007-13, Adopting the Series 2007A-1 Special Assessments for Meadow Pointe III Community Development District.

Bond Counsel reviewed the parameters of the Delegated Award Resolution, which included the minimum of a 3% present value reduction in savings.

Following a brief discussion, Mr. Carlucci made a motion to approve the Delegated Bond Resolution as discussed.

On a Motion by Mr. Carlucci, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved Resolution 2007-08, Delegated Bond Award for Meadow Pointe III Community Development District.

FOURTH ORDER OF BUSINESS

Staff Reports

Mr. Buck asked if there were any Staff reports to be heard. There were none.

FIFTH ORDER OF BUSINESS

Audience Comments

Mr. Buck stated that the next item on the agenda was audience comments. He stated that there were members of the audience present. Mr. Buck asked if there were any audience comments. There were none.

SIXTH ORDER OF BUSINESS

Supervisor Requests

Mr. Buck stated that the next item on the agenda was Supervisor requests. He asked if there were any Supervisor Requests. Following a brief discussion regarding vehicles parking on the right of way, District Counsel was asked to contact Pasco County requesting that the Sheriff's Department issue tickets for violators.

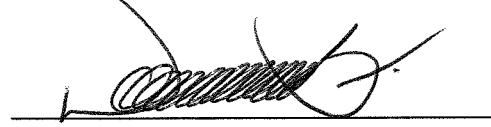
SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Buck stated that with no further business to come before the Board at this time, he asked for a motion to adjourn.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors adjourned the meeting at 1:20 p.m. for the Meadow Pointe III Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman