

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 regular Board of Supervisors' meeting of the Meadow Pointe III Community Development District was held on **Tuesday, November 8, 2005 at 12:05 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
Michael Delp	Board Supervisor, Assistant Secretary
Laura St. Clair	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Company, Inc.
Mark Straley	District Counsel, Straley, Robin & Williams, P.A.
Dayne Piercefield	District Engineer, Wilson-Miller, Inc.
Mark Sifford	Project Manger, DEVCO
Audience	

FIRST ORDER OF BUSINESS

Call to Order

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

SECOND ORDER OF BUSINESS

**Consideration of Minutes of the
Board of Supervisors' Meeting on
October 11, 2005**

Mr. Buck stated that the first order of business was consideration of the minutes of the Board of Supervisors' meeting on October 11, 2005, and asked if there were any corrections or additions. Hearing none, a motion was made for approval.

On a Motion by Ms. St. Clair, seconded by Mr. Gray, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting on October 11, 2005 for Meadow Pointe III Community Development District.

THIRD ORDER OF BUSINESS

**Consideration of Operation and Maintenance
Expenditures for November**

Mr. Buck stated that the next item on the agenda was the consideration of the Operation and Maintenance Expenditures for November (located behind tab 2). He asked if there were any questions. A motion was made to approve.

On a Motion by Ms. St. Clair, seconded by Mr. Gray, with all in favor, the Board of Supervisors approved the Operations and Maintenance Expenditures for November totaling \$36,214.19 for Meadow Pointe III Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Series 2003 A & B
Construction Requisition #459-460**

Mr. Buck stated that the next item on the agenda was the consideration of Series 2003 A & B Construction Requisition #459-#460. He asked if there were any questions.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved the Series 2003 A & B Construction Requisition #459-#460 for Meadow Pointe III Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Series 2004 -1 Construction
Requisitions #170-#171**

Mr. Buck stated that the next item on the agenda was the consideration of Series 2004-1 Construction Requisitions #170-171. He asked if there were any questions.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved the Series 2004-1 Construction Requisitions #170-#171 for Meadow Pointe III Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Series 2004 A & B
Construction Requisitions #182-#193**

Mr. Buck stated that the next item on the agenda was the consideration of Series 2004 A & B Construction Requisitions #182-#193. He asked if there were any questions.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved the Series 2004 A & B Construction Requisitions #182-#193 for Meadow Pointe III Community Development District.

SEVENTH ORDER OF BUSINESS

Consideration of Change Order # 3

Mr. Buck stated that the next item on the agenda was the consideration of Change Order #3. He asked if there were any questions.

On a Motion by Ms. St. Clair, seconded by Mr. Gray, with all in favor, the Board of Supervisors approved Change Order #3 from BeMac Services, Inc.(deduction of \$1,165.73) for Meadow Pointe III Community Development District.

Mr. Sifford stated that he had three additional Change Orders for the Board to consider. The first was Change Order #6 from Wal den Greene, which was a deduction in the amount of \$1,178.72 for materials purchased directly from the District, relating to Parcel "UU". He explained that Change Orders #1 and #2 from BeMac Services, Inc. were both for Parcels "EE and HH" and were deductions for materials purchased directly from the District. Change Order #1 was in the amount of \$12,551.35 and #2 was for \$5,432.65.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved the additional Change Orders as presented for Meadow Pointe III Community Development District.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2006-01, Approving Gate Closing at Ammanford Village

Mr. Buck stated that the next item on the agenda was the consideration of Resolution 2006-01, approving the closing of the gate at Ammanford Village. He asked if there were any questions. Mr. Sifford stated that he had received a call informing him that there is a special needs bus that needs to get in and out of Ammanford. He explained that it has been his experience that if the gate is closed the School District will no longer provide the bus service. Mr. Sifford stated that in the absence of the representative presenting the petition, who was checking into this situation for him, he would like to see this matter tabled until the issue can be clarified.

On a Motion by Mr. Gray, seconded by Mr. Delp, with all in favor, the Board of Supervisors tabled consideration of Resolution 2006-01 for Meadow Pointe III Community Development District.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2006-02, Approving Gate Closing at Whitlock

Mr. Buck stated that the next item on the agenda was the consideration of Resolution 2006-02, approving the closing of the gate at Whitlock. He asked Mr. Sifford if the same problem exists with this request. Mr. Sifford stated that to the best of his knowledge there were none. Mr. Buck asked for a motion to approve Resolution 2006-02.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved Resolution 2006-01, approving the gate closing at Whitlock for Meadow Pointe III Community Development District.

TENTH ORDER OF BUSINESS

**Consideration of Parcel CC Infrastructure
Financing**

Mr. Buck stated that the next few items on the agenda were consideration of matters relating to financing of the Parcel CC infrastructure. He asked Mr. Piercefield to present the Engineer's Report.

1. Presentation of Engineer's Report

Mr. Piercefield briefly reviewed the report for the Board, stating that the last four pages are the legal descriptions of the District. He stated that the thrust of the report speaks to the Capital Improvements planned in Parcel CC, which while not being funded by bonds still require an engineer's report in the same format as though they were. Mr. Piercefield stated that the cost estimates for the 136 units have been bid out at \$1,979,155 and include both construction and permitting fees. He stated that permitting is still pending from SWFWMD and FDEP. During a brief discussion, it was noted that a letter clarifying ownership of some of the property was sent to SWFWMD as requested.

Mr. Piercefield quickly reviewed what information is located on the various pages, stating that the report outlines the purpose of the District, the bond issuance information and the various types of infrastructure improvements that have been completed. He noted that there is an error on page eight. The Park and Recreation Facilities will be owned by the CDD not the HOA. He asked if there were any questions. There were none.

On a Motion by Mr. Gray, seconded by Mr. Delp, with all in favor, the Board of Supervisors accepted the Engineer's Report as presented for Meadow Pointe III Community Development District.

Mr. Buck explained for the members of the audience that costs for this project will be paid by those purchasing homes in Parcel CC and not by all homeowners in Meadow Pointe III.

2. Consideration of Developer Funding Agreement

Mr. Straley distributed copies of the Developer Funding Agreement to the Board. He stated that since the District is not going to issue bonds and the Developer has agreed to fund the cost of doing the improvements in Parcel CC. Mr. Straley explained that this agreement evidences the agreement of the Developer, Meadow Pointe General Partnership, to pay the costs of the infrastructure for this particular parcel.

Mr. Straley stated that District Management is establishing an account and will invoice the Developer on a monthly basis and District management will in turn pay the contractors. Mr. Brizendine stated that it will be handled in a manner similar to the requisition process utilized for tracking bond expenditures.

Mr. Gray stated that on page three of the agreement, it should read DEVCO III, LLC not DEVCO IV. With no further comments or questions being heard, Mr. Buck asked for a motion to approve.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors approved the Developer Funding Agreement (as corrected) for Meadow Pointe III Community Development District.

3. Consideration of Construction Bids

Mr. Buck asked if there were any construction bids to consider for this project. Mr. Sifford stated that they had all been previously approved.

4. Consideration of Trustee Account

Mr. Straley stated that the bond trustee, which is Wachovia, does not need to be involved with this funding. Mr. Buck stated that Rizzetta & Company, Inc. is in the process of setting up a separate account for transactions relating to Parcel CC Capital Improvements. Following a brief discussion, it was decided to authorize District Counsel and Chairman to execute a standard bank form resolution approving the opening of said account.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors authorized District Counsel and the Chairman to prepare and execute a standard bank form resolution approving the opening of the account holding funds relating to Parcel CC Capital Improvements for Meadow Pointe III Community Development District.

ELEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Straley stated that the Army Corp Conservation Easement covers some land in Meadow Pointe III, as well as Meadow Pointe IV and he needs Board approval to have the Chairman get a written conservation easement of wetlands as required by the Army Corp. Mr. Buck inquired as to the ownership of the property. Mr. Straley explained that it will need to be conveyed from Wesley Chapel Lights Limited District. A brief discussion ensued.

On a Motion by Mr. Gray, seconded by Ms. St. Clair, with all in favor, the Board of Supervisors authorized District Counsel and the Chairman to proceed with obtaining needed documents required by the Army Corp Easement for Meadow Pointe III Community Development District.

B. District Engineer
No report.

C. Project Manager
Mr. Sifford stated that back in July the Board approved a not-to-exceed amount to improve the entrance to Thackery Way. He noted that construction is set to begin on Monday for that project and it should take about a week for completion.

Mr. Sifford explained to the audience that, while the Board has approved the closing of the gate at Whitlock, it will take approximately 30 days to send out the required notifications, to install the sign explaining how to gain entry, etc. before the gate can actually be closed.

D. District Manager
No report.

TENTH ORDER OF BUSINESS

Audience Comments

Mr. Buck asked if there were any audience comments at this time.

A resident requested an update on the Whitlock Beautification Committee's plan to improve the landscaping at the gate. Mr. Sifford stated that a meeting is scheduled for tomorrow with the landscapers to review the plan.

A resident commented on the state of the road at the entrance to Whitlock. It was stated that Mr. Sifford was asked to contact the County to discuss the issue. Mr. Buck reminded the audience that the School Board plans to run construction vehicles on the road and the District has reached an agreement with the County to put up some money for repairs, once the construction is completed in 12 to 18 months.

Questions were raised regarding the CDD fees and assessments. Mr. Buck asked that residents get with Mr. Brizendine after the meeting to review these issues. A brief discussion ensued.

A request was made to change the lock on the walk gate to a self-locking one. Mr. Sifford will look into this and report back to the Board.

Other comments were entertained regarding traffic noise and speed limits on Beardsley and holiday lighting, but no Board action was taken. It was noted that holiday lighting is essentially an HOA matter and speed limits are set by the County.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests

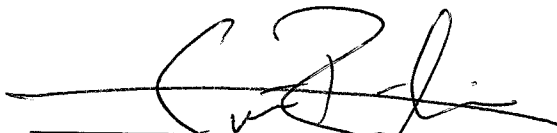
Mr. Buck asked if there were any supervisor requests. Mr. Gray stated that he has reached an agreement with Mr. Rizzetta regarding the displaced bond payments and the interest due the District. He stated that they have tentatively agreed on a figure of \$4,200 to be deducted from the monthly fees at a rate of \$700 a month for the next six months. Mr. Gray asked if the Board would agree to this arrangement. Mr. Gray stated that this seemed equitable and recommended approval. Mr. Gray asked that Mr. Brizendine notify Rizzetta & Company, Inc. to make the adjustment in billing effective December 2005.


TWELFTH 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 Ms. St. Clair, seconded by Mr. Gray, with all in favor, the Board of Supervisors adjourned the meeting at 12:40 p.m. for the Meadow Pointe III Community Development District.


Secretary/Assistant Secretary


Chairman/Vice Chairman

Karen Heitman