

**MINUTES OF MEETING
MEADOW POINTE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Meadow Pointe Community Development District was held Thursday, November 6, 2008 at 6:30 p.m. at Clubhouse I, Meadow Pointe I Community Park, 28245 County Line Road, Wesley Chapel, Florida.

Present and constituting a quorum were:

Lutfi Jadallah	Chairman
Bob Koryus	Vice Chairman
Dennis Smith	Treasurer
Ed Zerbe	Assistant Secretary
Patricia Asklar	Assistant Secretary

Also present were:

John Ricciardi	District Manager
Keith Fisk	Operations Manager
Residents	

The following is a summary of the discussions and actions taken at the November 6, 2008 Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Call to Order & Roll Call

Mr. Jadallah called the meeting to order and all Supervisors identified themselves.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

Mr. Jadallah announced that three new Supervisors were elected to the Board on November 4, 2008. Mr. Mark Foster, Ms. Kelly Rodriguez and Ms. Dawn Khalil were introduced. The outgoing Supervisors, Mr. Bob Koryus, Ms. Patricia Asklar and Mr. Ed Zerbe were thanked for their service to the community.

Mr. Ricciardi explained that the new Supervisors will take their seats two weeks after the general election, which is November 18, 2008. The next regular Meadow Pointe CDD meeting is scheduled for November 20, 2008 at which time the new Board members will preside along

with Mr. Jadallah and Mr. Smith. A new Supervisor orientation will be held in order to familiarize the new Supervisors with Florida Statute, Chapter 190, the Sunshine Law and how a CDD operates. On behalf of Severn Trent, Mr. Ricciardi added his thanks to Mr. Zerbe, Ms. Asklar and Mr. Koryus and noted his appreciation of everything they have done to facilitate the District and facilitate the operations of the Board.

THIRD ORDER OF BUSINESS

Consent Agenda

- A. Minutes of the September 18, 2008 and October 2, 2008 Meetings**
- B. ARC Applications**
- C. Approval of Financials and Invoices through September 30, 2008**

On MOTION by Mr. Zerbe seconded by Ms. Asklar with all in favor the consent agenda was accepted.

FOURTH ORDER OF BUSINESS

Audience Comments

Mr. Jadallah explained that Mr. Proffitt, of Pinedale called him about the pond behind his house and his concern about some growth. Mr. Jadallah met with Mr. Proffitt and some of his neighbors and they were at tonight's meeting to discuss the pond issue.

Mr. Proffitt explained his concern regarding the pond and wants someone to clean up the weeds and give him his water front property back.

Mr. Proffitt also reported that the second house on Firewheel Drive has a caved in culvert pipe that is dangerous. Mr. Fisk will contact the District Engineer to assess the condition.

A discussion regarding who should maintain the property around the ponds in a foreclosure situation ensued. It was noted that the deed restriction policy states that the property owner is responsible for maintaining the property up to the pond. Mr. Smith suggested that if there is a property in foreclosure, that sits on a pond, the CDD needs to take care of the strip behind that property.

A resident expressed her views on adding aeration pumps to a pond that many people drive by in the District. She believes this pond is a very bad advertisement showing the way the pond has been let go. She believes an aerator in that pond, which is the biggest pond in Meadow Pointe, would be beneficial to people coming into the community because it is an aesthetic benefit.

Ms. Thomas questioned how the District knows that the amount of sprays that are

contracted for are being done. Mr. Jadallah responded the vendors invoice lists the ponds that were serviced.

Ms. Thomas noted she has not seen any evidence of the weeds dying out.

Mr. Jadallah suggested that Mr. Fisk call Aquagenix to have them come out again to spray the pond.

Ms. Thomas suggested the Board go out for a bid for the pond maintenance service.

Mr. Ricciardi noted these are the first pond complaints the District has had in over four years. It was recommended that Mr. Fisk speak with a representative from Aquagenix impressing upon them that there are concerns from the residents and if re-treatment is needed, it should be done. Regarding going out for bids, the Board is cognizant of the fact that just because new bids are obtained and a new vendor is selected, it does not mean the ponds will receive better service.

Mr. Jadallah thanked Ms. Thomas for sharing her concerns about the ponds and ensured her that the Board will do their best to amend the pond problems.

Ms. Parry expressed a request from one of her neighbors who could not attend tonight's meeting. The neighbor would like to bring his son, who is not 18 years old, to the workout room to use the equipment. He will accompany his son and sign a liability waiver if permission is granted by the Board.

Mr. Ricciardi explained if the child is accompanied by an adult and the parent signs a waiver, it should be allowed. The District's Attorney should be consulted on this matter.

Mr. Smith suggested discussing the matter at the November 20th meeting and then approach the attorney after further discussion.

FIFTH ORDER OF BUSINESS

Deed Restriction and Architectural Review Matters

Mr. Fisk reported on the following items submitted on the Deed Restriction Update dated November 2008:

- 1444 Bent Tree Drive – A letter was sent from the attorney to the owner on October 9, 2008 demanding payment within 30 days.
- 1446 Firewheel Drive – A letter will be going out; this property is in foreclosure

- 1550 Maximillian Drive – Owner will receive a letter for the levy of fines; this property is in foreclosure.
- 1049 Crimson Clover Lane – The notice of Board of Supervisors meeting letter has been sent to the owner. The DRV Board recommends a \$50 per day, with a maximum \$1,000 fine. This is a foreclosure home.

The record will reflect the property owners of this address are not in attendance at this meeting.

On MOTION by Mr. Smith seconded by Ms. Asklar with all in favor the recommendation of the DRV Board to levy a \$50 per day, with a maximum \$1,000 fine to the property owner of 1049 Crimson Clover Lane, Summerbrooke, was approved.

A copy of the Deed Restriction Update Dated November 2008 is attached hereto and made part of the public record.

Mr. Smith noted since Mr. Foster will take his seat on the CDD Board of Supervisors, he cannot serve on the DRV Board. Mr. Jadallah and Mr. Fisk have the names of interested parties for the DRV Board. A new DRV Board member will be named at the November 20, 2008 CDD meeting.

Mr. Smith asked who will handle the architectural applications and volunteered to handle them.

SIXTH ORDER OF BUSINESS

Operations Manager’s Report

Mr. Fisk reported on his Action Items list, highlighting the following:

- New shades for the playground will be installed Friday or Tuesday.
- The traffic lights should be working by Friday.
- Pasco County Traffic is working on the speed indicator.
- A letter was received regarding the planting in the center island on County Line Road. Two companies have inquired about some of the plantings.
- Greenview submitted a proposal to the County for the irrigation on the center island for Arronwood Boulevard. The County should have an answer for Mr. Fisk by the middle of the month CDD meeting.
- Mr. Fisk spoke with a representative from Aquagenix regarding the 4% increase they requested and they rescinded the increase request; there will be no increase

this year.

- All three phases have been signed off by the architects. A retainer fee of \$1,000 will be sent to the architect's office.
- Estimates for a new Mule are being obtained.

SEVENTH ORDER OF BUSINESS

District Manager's Report

Mr. Ricciardi distributed an article he received from the District Engineer, Ms. Stewart, regarding the importance of inspecting playgrounds on a regular basis for playground safety.

A letter was received from the attorney representing the insurance company regarding the Ms. Kay Spitler case. On October 28th a motion to dismiss was scheduled and Mr. Ricciardi is awaiting a return call from the attorney on the official outcome of the case.

A letter was received from the District Manager of Meadow Pointe 4; the Joint Use Agreement. It has been signed by Mr. Buck and they are asking us to sign it. Mr. Smith will review the letter to see if it is the same letter/agreement he sent to them.

Mr. Ricciardi reported on his follow up research on CD rates and other methods of investments. He handed out a memo prepared by Mr. Stephen Bloom, the Accounting Manager at Severn Trent regarding the current situation in the CD market.

Mr. Ricciardi explained there is a benefit to spreading out the District's cash reserves to different banks. The money is only invested in a QPD (qualified public depository). The rates listed on the chart attached to Mr. Bloom's memo are rates applicable at a given point in time. The accountants suggest that the Board consider authorizing them to invest in the CD's, in a QPD, in a laddering kind of format. The accountants will look at the District's cash flow after the assessments start coming in.

A motion authorizing Severn Trent to invest any excess funds in public funds CD's depending on the District's cash flow was suggested. The motion should clearly define how the Board wants the accountant to reinvest any refunded principal. If a one month CD is purchased and it matures, rather than wait for another motion, they want to be able to continue to reinvest the principal as it becomes due to continue the laddering effect. Before starting any of the suggested investments, the accountant will do a complete cash flow forecast.

Mr. Smith noted that he is not prepared to make such a motion at this time. He did not think the accountants are in a position to know what the District's cash flow is. The District is considering a large expenditure and it is not known when that will occur. The accountants will

look at the District's current balance and they will determine what the District's cash flow is that way. He continued, he would not have a problem putting \$200,000 into a 9 month CD because there are two line items in the budget that are for the next fiscal year; \$175,000 for first quarter operating and approximately \$30,000 for first quarter operating for trash collection. That money will not be spent until October of 2009.

Mr. Ricciardi suggested doing what Mr. Smith suggested, which was invest the \$200,000 and then once the assessments come in, the District will have a large amount of money to invest and by that time you will know what the District will be doing with the building. You may want to ask the accountants to give you a forecast based on what you need and a suggestion on how they would layer it in.

Mr. Smith stated maybe we could take a couple of thousand dollars that is programmed for capital outlay and that is what we are talking about for this building and put that in a 3 month CD. He is also concerned that there could be a problem with one of the banks. Maybe the CD's should be with SunTrust or Bank of America because if one of these banks fail, there may be a time where you cannot access that money while the FDIC is doing their thing. Rather than put all the new assessments into Wachovia, maybe open a Bank of America account and put the new assessments in there, or a portion of the new assessments so the money is spread out at least over two institutions.

Mr. Smith suggested putting \$200,000 in a 9 month CD, which will represent the District's first quarter operating for next year. SunTrust has the highest rate for a 9 month CD right now. If they have the highest rate when the money is invested, it should be invested with SunTrust. Secondly, an account should be opened in either Bank of America or SunTrust and then keep the operating cash (the rest of the general fund, deed restriction and architectural funds) and keep those balances even.

<p>On MOTION by Mr. Smith seconded by Ms. Asklar with all in favor depositing \$200,000 from the District's general fund in a 9 month CD at a bank (SunTrust, Bank of America or Wachovia) with the highest interest rate at the time of investment was approved.</p>

Ms. Asklar noted a letter was sent to Sam's Club from Severn Trent asking them to forego the late charges since the District is a government entity and she thinks that was a good idea.

EIGHTH ORDER OF BUSINESS**Chairperson's Comments**

Mr. Jadallah discussed the following:

- Inquired about the status of the sealing of the parking lot project and Mr. Fisk responded that he received one bid for \$5,100 and no others were received.

Mr. Fisk was asked to follow up on this project and report back at the next meeting

- Inquired about termite control and Mr. Fisk responded that he will call Terminix when he receives the contact number from Mr. Jadallah.
- Noted that when Mr. Fisk was on vacation, a water valve was repaired at Pinedale Park. Someone broke it from the wall and Dave's Home Helper fixed it on the same day it was broken.
- As noted in the newsletter, there is an organization called Meadow Pointe Adopt a Pond Group. Mr. Jadallah will gather information about them and report back to the Board. Ms. Asklar noted there is no need for this organization in Meadow Pointe as the District manages their own ponds.

Mr. Smith offered that this organization does plantings around the ponds and they try to get the plants established to keep erosion from happening and filter the water as it goes in. He recommended being careful about dealing with them because although they may be enthusiastic for a short time, they may not follow through.

Mr. Jadallah will get more information on this organization and bring it to the Board for further discussion.

- Christmas lights – Each village should have their own lights and they are put up after Thanksgiving and the CDD puts up the wreaths.

NINTH ORDER OF BUSINESS**Supervisor's Reports, Requests and Comments**

Mr. Zerbe thanked the Board for the opportunity to serve with them for four years and prior to that being able to come to the meetings and learn what was going on. He urged the newcomers to attend every meeting and be activists on the Board. He requested to receive a hardcopy of the minutes from each month's meetings. He noted he will ask to read a copy while it is in the clubhouse for distribution to the Board.

Mr. Smith commented that just because former Supervisors are no longer on the Board, that does not mean they should not be involved. For example, there is no reason why a former Supervisor cannot be on the DRV Board. There is nothing in the policy stating the Architectural Review Committee must be a CDD Board member.

Mr. Smith noted that Mr. Zerbe is an asset to the community and Mr. Jadallah thanked Mr. Zerbe for his service.

Mr. Koryus noted he has always appreciated living in the community and he advised the new Board members that it will be both a trying and fun time serving the community.

Mr. Smith reported that he looked at the Joint Use Agreement and it is not what was submitted to them. The term is different, the list of assets may change, and the exercise room is not shown on Meadow Pointe I. (By not showing the facilities, nothing will be excluded even if improvements are added.) He will follow up on the agreement.

Ms. Asklar will continue to do the newsletter.

Regarding the park site, Mr. Smith reported a meeting is to be arranged, however, he will suggest the meeting should be held sometime in December, after the new Boards for Meadow Pointe I and Meadow Pointe II take their seats and have a chance to discuss the issues.

Mr. Ricciardi reported a New Supervisor seminar meeting will be scheduled for the new Board members and the Rules of Procedure will be discussed, as well as the ARC Policy, the budget and financials will be explained, the Local Bill to the Charter, Chapter 190 of the Florida Statutes and the Sunshine will be reviewed. If a new Supervisor cannot attend the meeting, Mr. Ricciardi will go over these items individually.

Mr. Smith will email the Rules of Procedure, the ARC Review Policy and the Local Bill to the Charter to the new Supervisors. Mr. Ricciardi will email the budget to the new Supervisors. It was suggested that the new Supervisors first read the Rules of Procedure that cover deed restrictions. (Paragraph 1.15 of the Rules of Procedure)

Ms. Asklar reported on the following:

- Electric for village entrances – costs have dropped.
- OLM – the next inspection is scheduled for November 25th at 1:00 P.M. and Mr. Jadallah will attend.
- Oak tree trimming and the need for a program was discussed. A representative from Greenview was asked to attend a meeting of the Board to discuss a tree trimming program.

Ms. Asklar stated it has been a pleasure to work with and serve with the Board and she noted the Meadow Pointe staff is superb.

Mr. Jadallah presented an appreciation of service plaque to Ms. Asklar and thanked her on behalf of the community and the Board.

Mr. Smith noted the restructuring and elections of officers will be handled at the next meeting.

Mr. Ricciardi explained you will need to elect a Chairman, Vice Chairman, and everyone else will be Assistant Secretary's. A Treasurer and Assistant Treasurer need not be appointed. The Assistant Treasurer will change from Pamela Rower to Stephen Bloom.

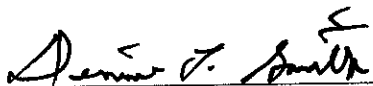
Mr. Jadallah will administer the oath of office to the new Supervisors at the November 20th meeting.

TENTH ORDER OF BUSINESS

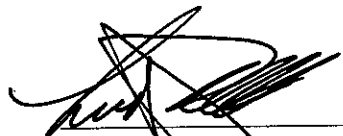
Adjournment

There being no further business,

On MOTION by Mr. Smith seconded by Mr. Koryus with all in favor the meeting was adjourned.



 Dennis Smith
 Treasurer *CHAIRMAN*



 Lutfi Jadallah
 Chairman *TREASURER*