

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 IV COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Meadow Pointe IV Community Development District was held on **Tuesday, May 8, 2012 at 11:33 a.m.** at the Meadow Pointe IV Clubhouse, located at 3902 Meadow Pointe Blvd, Wesley Chapel, Florida 33543.

Present and constituting a quorum:

Sandra Bell	Board Supervisor, Chairman
John Blakley	Board Supervisor, Vice Chairman
Adam Bell	Board Supervisor, Assistant Secretary
Joseph Andrews	Board Supervisor, Assistant Secretary <i>(joined in progress via speakerphone)</i>
Arlene Andrews	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Company, Inc.
Robbie Cox	Financial Consultant, Rizzetta & Company, Inc.
John Vericker	District Counsel, Straley & Robin
Tonja Stewart	District Engineer, WilsonMiller Stantec <i>(via speakerphone)</i>
Mark Sifford	Construction Manager, DEVCO
Jeremy Crawford	Clubhouse Manager
Scott Campbell	Representative, Lerner Real Estate Advisors
Bob Bishop	Representative, Lerner Real Estate Advisors
Dave Lapides	Bond Counsel, Squire, Sanders & Dempsey L.L.P. <i>(via speakerphone)</i>
Ken Neighbors	Trustee Counsel, Greenberg Traurig <i>(via speakerphone)</i>
Audience	

FIRST ORDER OF BUSINESS

Call to Order

Mr. Brizendine called the meeting to order and performed the roll call.

SECOND ORDER OF BUSINESS

Consideration of Minutes of the Board of Supervisors' Meeting on April 10, 2012

On a Motion by Ms. Bell, seconded by Mr. Blakley, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting on April 10, 2012 as presented for Meadow Pointe IV Community Development District.

THIRD ORDER OF BUSINESS

Consideration of Operation and Maintenance Expenditures for April

There were no questions regarding any of the expenditures.

On a Motion by Mr. Blakley, seconded by Ms. Andrews, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for April totaling \$39,178.43 as presented for Meadow Pointe IV Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of Pay Applications

Mr. Sifford presented requisitions #535-#538, stating that they total \$6,949.00 with \$3,334.40 being the District's portion of these expenses. He stated that finalization of the project is scheduled to occur on June 5th.

Pay Application #	PAYEE	AMOUNT
#535	Straley & Robin	\$339.00
#536	Heidt Design, LLC	\$780.00
#537	King Engineering	\$5372.84
#538	DEVCO	\$457.16

On a Motion by Mr. Blakley, seconded by Mr. Bell, with all in favor, the Board of Supervisors approved pay applications #535-#538 and authorized the Chairman to execute them for Meadow Pointe IV Community Development District.

FIFTH ORDER OF BUSINESS

Public Hearing on Restructuring Bonds

On a Motion by Mr. Blakley, seconded by Mr. Bell, with all in favor, the Board of Supervisors opened the public hearing on restructuring bonds for Meadow Pointe IV Community Development District.

Mr. Brizendine stated that the public hearing was duly advertised in the local newspaper and notices were mailed to the affected landowner.

Mr. Vericker provided a brief overview of the reason for restructuring the bonds and emphasized that current residents would not be impacted by the restructuring. He stated that the bonds are expected to close within the next two weeks.

Mr. Cox reviewed the Final Series 2012 Special Assessment Allocation Report, explaining that the report reflects the changes that are being made to the 2004A, 2005B, and 2007A & B bond issuances that will become the 2012 series of bonds. He stated that tables 4 & 5 of the report reflect the financing information for the 2012A-1 and 2012A-2, which will replace the 2004A and 2007A bonds. Tables 6 & 7 reflect the terms of the 2005B and 2007B bonds which will be replaced with the 2012 B-1 bonds. He stated that the 2012 B-2 bonds represent the bonds on parcels E & F, which are currently in default. Mr. Cox stated that the financing plans contain some room just in case the market conditions change and coupon rates are adjusted prior to closing. He further stated that the B bonds will have no payments due until 2014, but the interest that accrues between now and then will be amortized into the principle to set payments. Mr. Cox explained that tables 8 through 11 represent the assessment levels based on the current financing terms and may be adjusted based on interest rates at closing. Mr. Cox stated that a report reflecting actual assessments would be presented after the closing occurs.

Ms. Stewart stated that she has forwarded Certificates of Completion to District Counsel for his review indicating the status of completion for the various bond issuances and confirmed that no new construction is planned for the 2012 series of bonds.

A brief discussion ensued regarding Resolution 2012-05, the bond delegation resolution and the various documents that will be associated with it. Mr. Neighbors, Counsel for the Trustee, stated that the documents are not ready to present to the Board at this time. Mr. Lapiques indicated that they are working to address each of the issues as they arise and should have all of the details worked out within the next couple of weeks.

On a Motion by Mr. Blakley, seconded by Ms. Bell, with all in favor, the Board of Supervisors closed the public hearing on restructuring bonds for Meadow Pointe IV Community Development District.

Mr. Vericker confirmed that it will be necessary to continue today's meeting in order to meet the deadlines associated with the sale of the property. It was decided to continue the meeting until May 24, 2012 at 1:00 p.m.

SIXTH ORDER OF BUSINESS

**Consideration of Resolution 2012-06,
Imposing Special Assessments**

Mr. Vericker presented Resolution 2012-06, stating that it correlates to the assessment report and is contingent upon actually closing on the bonds.

On a Motion by Mr. Blakley, seconded by Mr. Bell, with all in favor, the Board of Supervisors approved Resolution 2012-06, imposing special assessments contingent on the closing of the bonds for Meadow Pointe IV Community Development District.

SEVENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Vericker stated that he was not aware of anything new in regards to the bonding matter associated with the S.R. 56 construction.
- B. District Engineer
No report.
- C. Construction Manager
No report.
- D. Amenity Management
Mr. Crawford responded to a question regarding issues with the gates, stating that the gates are coming up on six years old and the motors are wearing out. A brief discussion ensued regarding the type of motors on the gates and replacement costs. It was decided to bring costs to replace the motors to the next meeting as part of the budget presentation.
- A brief discussion ensued regarding the status of the irrigation system. A request was made that Staff ride the community on a monthly basis to ensure that all systems are working properly. Mr. Brizendine stated that he received one invoice in the amount of \$5,000 from Complete Landcare to repair the irrigation systems. It was noted that the final payment to Vazzarri was held, but they are disputing the amount.
- Ms. Stewart confirmed that the District is in compliance of the new ADA requirements. She stated that she will be providing copies of all the documentation to Mr. Crawford for his records. Mr. Brizendine stated that the pool lift covers received by the vendor were the wrong ones and he has requested an expedited order of the correct ones.
- Discussions were held regarding an issue with landscaping in Parkmonte that has been corrected. Mr. Crawford assured the Board that Complete Landcare is aware of all the areas that they are expected to maintain.
- A resident spoke regarding damage to a drainage structure that occurred near his home in Shellwood a couple of years ago, that has yet to be repaired. It was noted that it was put off at one point due to water levels and another time for lack of funding. Ms. Stewart stated that she would obtain a proposal for the repairs and indicated that the work could be completed relatively quickly.
- E. District Manager
Mr. Brizendine stated that the District has collected \$298,851 of the assessments placed on the tax roll with the remaining balance to be collected as part of the tax certificate sales next month.

Mr. Brizendine stated that the District will be receiving one more payment from the off-roll billing and it appears that the District will be under budget for the year by approximately \$11,000. He stated that he will be monitoring this closely and will notify the Board of any issues that might develop.

Mr. Brizendine informed the Board that there are 506 registered voters residing within the District and explained that the District still has the 250 minimum needed to participate in the General Election in November. He stated that seats 1, 2, and 3 are up for re-election.

Mr. Brizendine stated that he will be presenting the proposed budget at the June 12th meeting. He confirmed that the July meeting would be an evening meeting to provide residents with the opportunity to provide input on the budget prior to its approval in August.

Mr. Brizendine spoke briefly on the work being completed by the new landscaping firm and informed the Board that Vazzarri has responded to his letter informing them of the District's intent to withhold final payment, claiming that the items were not in his contract. Mr. Brizendine reviewed specific parts of the contract, which clearly state that they were responsible to repair the irrigation and replace dead plants at their expense. A brief discussion ensued regarding the best way to proceed. It was decided to have Management send another letter to the vendor along with copies of the contract and invoices for repairs that were made. A request was made that Vazzarri be made aware that the District expended more in repairs than what is being withheld and be informed that if pushed the District might seek reimbursement for the entire expense.

EIGHTH ORDER OF BUSINESS

Supervisor Requests

A brief discussion ensued regarding the status of the District map being prepared by Ms. Stewart. It was noted that the map had been distributed to Mr. Brizendine and Mr. Straley, but there are some questions that need to be resolved before it is distributed to the Board.

NINTH ORDER OF BUSINESS

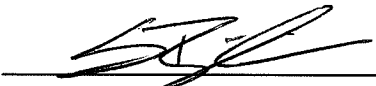
Audience Comments


There were no further comments from the audience.

TENTH ORDER OF BUSINESS

Continuation

On a Motion by Ms. Andrews, seconded by Mr. Blakley, with all in favor, the Board of Supervisors continued the meeting at 12:25 p.m. until May 24, 2012 at 1:00 p.m. at the Meadow Pointe IV Clubhouse, located at 3902 Meadow Pointe Blvd, Wesley Chapel, Florida 33543 for the Meadow Pointe IV Community Development District.


Assistant Secretary


Chairman/Vice Chairman