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**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, August 14, 2012** at 11:45 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	<b>Board Supervisor, Chairman</b>
John Blakley	<b>Board Supervisor, Vice Chairman</b>
Arlene Andrews	<b>Board Supervisor, Assistant Secretary</b>
Joseph Andrews	<b>Board Supervisor, Assistant Secretary</b> <i>(via speakerphone)</i>

Also present were:

Scott Brizendine	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Brady Lefere	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Mark Straley	<b>District Counsel, Straley &amp; Robin</b> <i>(via speakerphone)</i>
Tonja Stewart	<b>District Engineer, WilsonMiller Stantec</b>
Mark Sifford	<b>Construction Manager, DEVCO</b>
Dave Lapides	<b>Bond Counsel, Squire, Sanders &amp; Dempsey L.L.P.</b> <i>(via speakerphone)</i>
Kelly Evans	<b>RASI</b>
Jeremy Crawford	<b>Clubhouse Manager</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

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

**SECOND ORDER OF BUSINESS**

**Consideration of Minutes of the Board of Supervisors' Meeting on July 12, 2012**

<p>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' meetings on July 12, 2012 as presented for Meadow Pointe IV Community Development District.</p>
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**THIRD ORDER OF BUSINESS****Consideration of Operation and  
Maintenance Expenditures for July**

Mr. Brizendine explained that the monitoring completed by Ecological Consultants is done on a semi-annual basis.

On a Motion by Ms. Bell, seconded by Mr. Blakley, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for July totaling \$47,217.12 as presented for Meadow Pointe IV Community Development District.

**FOURTH ORDER OF BUSINESS****Consideration of Pay Applications**

Mr. Sifford presented requisitions #547-#549, stating that they total \$2,539.00 with \$1,827.90 being the District's portion of these expenses.

<b>Pay Application #</b>	<b>PAYEE</b>	<b>AMOUNT</b>
#547	King Engineering	\$435.00
#548	Straley & Robin	\$1,555.00
#549	DEVCO	\$549.00

On a Motion by Mr. Blakley, seconded by Ms. Andrews, with all in favor, the Board of Supervisors approved pay applications #547-#549 and authorized the Chairman to execute them for Meadow Pointe IV Community Development District.

**FIFTH ORDER OF BUSINESS****Consideration of Resolution 2012-09,  
Adopting Written Procedures to Monitor  
Restructured Bonds**

Mr. Lapidés explained that in order for the restructured bonds (series 2004, 2005 and 2007) to retain their tax exempt status there are certain forms that need to be filed with the IRS and this resolution adopts the policies and procedures (outlined in the exhibit) that will address the requirements. He asked if there were any questions on the resolution. Hearing none, he asked for a motion to approve the resolution.

On a Motion by Mr. Blakley, seconded by Ms. Bell, with all in favor, the Board of Supervisors approved Resolution 2012-09, adopting written procedures to monitor restructured bonds for Meadow Pointe IV Community Development District.

*(Mr. Lapidés left the meeting.)*

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**SIXTH ORDER OF BUSINESS**

**Public Hearing on Fiscal Year 2012/2013  
Final Budget**

On a Motion by Mr. Blakley, seconded by Ms. Bell, with all in favor, the Board of Supervisors opened the public hearing on the fiscal year 2012/2013 final budget for Meadow Pointe IV Community Development District.

Mr. Brizendine stated that the public hearing on the final budget was duly advertised in the local newspaper and there were no members of the general audience in attendance.

Mr. Brizendine stated that the proposed budget as approved in June was submitted to the County as required for the TRIM notice. However, there is an item that needs to be added to the budget relating to landscape maintenance of areas going into AA North and AA North itself now that it is owned by the District and Standard Pacific will be building in this area. He explained that Mr. Toborg obtained pricing from Complete to maintain the area in the amount of \$24,000 and he has added that amount to the budget. Mr. Brizendine stated that both he and Mr. Toborg feel that the price is too high and have asked Complete to adjust their price, but he included the full amount as a not-to- exceed amount.

Mr. Brizendine reviewed the assessment table that includes that increase , as well as, based revisions to the allocation of assessments between AA North and AA South based on changes to the methodology made by the Developer Board in 2009 that called for undeveloped land to pay for administrative costs only and not the field operation costs. He stated that the combination of the two issues has created a situation where the Board is looking at an increase in assessments for the residents should the budget be passed as presented today. A lengthy discussion ensued regarding what options the Board has, with the overall desire being not to raise the assessment levels. It was stated that the budget is pretty bare bones and there are not many places where cuts can be made and if the budget is cut too tight there is always the risk of having to impose special assessments to cover costs at the end of the year if unforeseen events occur. The possibility of eliminating the road reserve amount for the current year was put forward, along with an offer from the District Engineer to reduce the budgeted amount by \$5,000 and clubhouse staff stated that they should be able to reduce the operational supplies budget by \$1,000. Mr. Stewart stated that she would contact SWFWMD and request that the number of monitoring events be reduced based on financial hardship and that possibly that line item could be reduced by \$5,000. The possibility of reducing plant and mulch replacement was mentioned. The Board asked that a brief recess be called so that management could determine how much the budget would need to be reduced to hold the assessment levels flat.

*(Mr. Brizendine called a recess at 12:20 p.m. and reconvened at 12:38 p.m.; with all those in attendance when the recess was called still in attendance.)*

Mr. Brizendine stated that in order to hold assessment levels flat the budget would need to be reduced by approximately \$75,000 and he does not recommend making the budget that tight or limiting services that might impact the ability to sell lots.

Mr. Brizendine recommended reducing the budget to \$537,103.00 or approximately a \$40,000 reduction resulting in a 5% increase in assessments for the residents. Following a brief discussion, the Board asked that Staff review the budget and make the necessary adjustments in the areas discussed earlier to bring the total in at \$537,103.00.

On a Motion by Mr. Blakley, seconded by Ms. Andrews, with all in favor, the Board of Supervisors authorized District Management to reduce the budget to \$537,103.00 as discussed to hold the assessment increase to approximately 5% for Meadow Pointe IV Community Development District.

Mr. Brizendine stated that based on the increase in assessment levels his office will need to notify the property owners of the planned increase so that they have the opportunity to attend the public hearing and voice any objections before the Board takes action on the budget. Therefore, it is necessary to continue the public hearing. He stated that based on the requirements for the notice and the timing for submitting the final budget to the County it could be continued until the September meeting. Following a brief discussion, the following Board action was taken:

On a Motion by Mr. Blakley, seconded by Ms. Bell, with all in favor, the Board of Supervisors continue the public hearing on the fiscal year 2012/2013 final budget until September 11, 2012 at 11:30 a.m. at the Meadow Pointe IV Clubhouse, located at 3902 Meadow Pointe Boulevard, Wesley Chapel, FL 33544 for Meadow Pointe IV Community Development District.

Mr. Brizendine stated that the two resolutions relating to the budget would be tabled until after the continued public hearing.

**SEVENTH ORDER OF BUSINESS**

**Consideration of Resolution 2012-12,  
Setting the Meeting Schedule for Fiscal  
Year 2012/2013**

Mr. Lefere presented resolution 2012-12 reading the dates into the record, should the Board decide to stay with its current meeting schedule. Mr. Blakley asked if Staff would like to discuss changing the time of the meetings as a request had been made and denied at an earlier meeting he attends to allow more time for Staff to travel between the two Districts. Mr. Brizendine stated that moving the meeting time by a half hour would be helpful and the Board agreed to a 12:00 p.m. start time. It was also noted that the July meeting would continue to be held at 6:30 p.m. on the second Thursday rather than Tuesday.

On a Motion by Mr. Blakley, seconded by Mr. Andrews, with all in favor, the Board of Supervisors approved Resolution 2012-12, setting the meeting schedule for fiscal year 2012/2013 as the second Tuesday of each month at 12:00 p.m. (with the exception of the July meeting which will be held on the 11<sup>th</sup> at 6:30 p.m.) at the Meadow Pointe IV Clubhouse, located at 3902 Meadow Pointe Boulevard, Wesley Chapel, FL 33544 for Meadow Pointe IV Community Development District.

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*(Mr. Andrews left the meeting.)*

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

- A. District Counsel  
Mr. Straley informed the Board that he received a request from the Lerner Group to try and obtain a release of some of the unused funds from the S.R 56 road escrow account and he is working on that request. He stated that they are still working with the Surety relative to the contractor's default, but in the meantime there are several hundred thousand dollars that could and should be returned as it is surplus money.
  
- B. District Engineer  
Ms. Stewart informed the Board of a constructive defect issue with the pool chair lift that appears to be a manufacturer's issue. She is working with the installer and manufacturer to resolve the issue and provided a copy of the limited warranty that she has been provided with. Ms. Stewart stated that the issue revolves around the inability to rotate 360 degree and the fact that it keeps tripping the circuit breaker and burning out the motor. Mr. Crawford stated that the circuit board has been replaced and it is currently working. They are doing daily tests on it. A brief discussion ensued regarding the matter.
  
- C. Amenity Management  
Mr. Blakley thanked the Staff for cleaning the canopy, noting that it looks good. Mr. Crawford stated that the pool furniture was also pressure washed at the same time.
  
- D. Construction Manager  
No report.
  
- E. District Manager  
Mr. Brizendine briefly reviewed the financial status report through June stating that the District has actually collected slightly more than what was placed on the tax roll and the District was under budget again for the month of May. He is still projecting that the District will be slightly under budget for the year barring any unforeseen expenses.

**NINTH ORDER OF BUSINESS**

**Supervisor Requests**

There were no Supervisor Requests put forward.

**TENTH ORDER OF BUSINESS**

**Audience Comments**

There were no members of the general audience in attendance.


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**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Ms. Andrews, seconded by Mr. Blakley, with all in favor, the Board of Supervisors adjourned the meeting at 12:55 p.m. for the Meadow Pointe IV Community Development District.



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Assistant Secretary



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Chairman/Vice Chairman