

MINUTES OF MEETING

THE GROVES
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of The Groves Community Development District was held Tuesday, May 1, 2001 at 11:00 a.m. at The Groves Sales Center located at 7943 Shaddock Place, Land O' Lakes, Florida.

Present and constituting a quorum:

Bob Brown	Board Supervisor
Scott Brown	Board Supervisor
Leslie Herron	Board Supervisor

RECEIVED
JUN 13 2001

Also present were:

Pete Williams	District Manager
Brent Wertz	Investment Manager
Everett Morrow	District Engineer

FIRST ORDER OF BUSINESS

Call to Order

Mr. Williams called the meeting to order.

SECOND ORDER OF BUSINESS

Consideration of Minutes of Board of Supervisors' Meeting on April 3, 2001

Mr. Williams stated that the first item on the agenda is to consider the minutes of the Board of Supervisors' meeting on April 3, 2001 (located behind tab 1). He asked if there were any changes, additions, or deletions to the minutes. Hearing and seeing none, he asked for a motion to approve.

On MOTION by Mr. Bob Brown, seconded by Mr. Scott Brown, with all in favor, the Board approved the minutes of the Board of Supervisors' meeting on April 3, 2001 for The Groves Community Development District.

THIRD ORDER OF BUSINESS

Consideration of Fiscal Year 2001/2002 Proposed Budget

Mr. Williams stated that the next item for consideration is the proposed budget for fiscal year 2001/2002. He stated that he has a good idea on current recurring expenses based on landscaping, electric, guard service, etc. He would like to discuss the proposed budget with Bob before next month's meeting to look at any new potential costs. The proposed budget could be brought back to the Board for approval and then it will be submitted to Pasco County. The budget public hearing would be held in August on the same date as the Board meeting.

FOURTH ORDER OF BUSINESS

Consideration of Funding Request 01-08

Mr. Williams stated that the next item for discussion is to consider Funding Request 01-08 (located behind tab 2 in the agenda package). He stated that the total amount is \$9,742.44 and consists of invoices for District management, insurance and The Tampa Tribune. He asked the Board if there were any questions. A question was asked about whether the check for the past due Rizzetta & Company invoice had been received. Mr. Williams stated that he would check with Rizzetta & Company's Accounting Department. Hearing and seeing no further questions, he asked for a motion to approve.

On MOTION by Mr. Scott Brown, seconded by Mr. Bob Brown, with all in favor, the Board approved Funding Request 01-08 for The Groves Community Development District.

FIFTH ORDER OF BUSINESS

Consideration of Construction Requisitions #87 through #94

Mr. Williams stated that there are some construction requisitions that have been submitted for consideration. He asked if there were any questions. Hearing and seeing none, he asked for a motion to approve.

On MOTION by Mr. Scott Brown, seconded by Mr. Bob Brown, with all in favor, the Board approved Construction Requisitions #87 through #94 for The Groves Community Development District.

Mr. Williams stated that the Board wished to submit Requisition #95 for approval. This is to J. W. Connor and Sons for \$205,620.89 per their payment application #13. The payment application has had a deduction to it in the amount of \$2,319.86. Mr. Morrow has reviewed it and signed off on it. Mr. Williams asked for a motion to approve.

On MOTION by Mr. Scott Brown, seconded by Mr. Bob Brown, with all in favor, the Board approved Construction Requisition #95 for The Groves Community Development District.

SIXTH ORDER OF BUSINESS

Staff Reports

1. District Counsel
Not present.
2. District Engineer
No report.
3. District Manager
Mr. Williams stated that the current financial statements are located behind tab 4. The March Investment Management Report is located behind tab 5. Mr. Williams stated that Mr. Wertz was in attendance to give an investment update. Mr. Wertz passed out the April Investment Management Report. He discussed the performance from inception and he reviewed the portfolio. He asked the Board if there were any questions. A discussion ensued regarding the return percentage.

SEVENTH ORDER OF BUSINESS

Supervisor Requests and Audience Comments

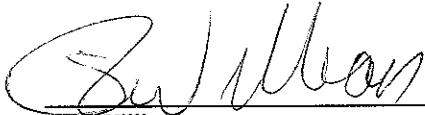
Mr. Williams stated that the next item on the Agenda is Supervisor Requests and Audience Comments. The only audience in attendance are those mentioned at the beginning of the meeting. He asked if there were any Supervisor requests. Mr. Williams was asked about removing Karen Lucciaola. Mr. Williams stated that a Landowner's recall election could be advertised. The majority of the Landowners participating would have to approve her recall. Once the recall is approved, the Board would be able to appoint a replacement. Mr. Brown requested that this be taken care of. There were no further requests.

EIGHTH ORDER OF BUSINESS

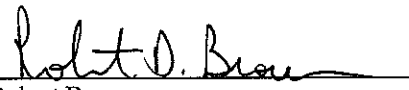
Adjournment

Mr. Williams stated that there were no other agenda items to come before the Board and asked for a motion to adjourn.

On MOTION by Mr. Scott Brown, seconded by Ms. Herron, with all in favor, the Board adjourned the meeting for The Groves Community Development District.



Pete Williams
District Manager



Robert Brown
Chairman