Correct. The diameter of the circle is 14 meters. The radius is half of this. Therefore, substitute r = 7 into the formula $A = \pi r^2$ to find the area of the circle.

$$A = \pi(7)^2$$

$$A = \pi \cdot 49$$

$$A \approx \frac{22}{7} \cdot 49 = 154$$

The area of the circle is approximately 154 square meters.