

MINUTES OF MEETING

**TARA
COMMUNITY DEVELOPMENT DISTRICT 1**

The regular meeting of the Board of Supervisors of Tara Community Development District 1 was held **Thursday, October 24, 2002 at 1:10 p.m.** at the Tara Clubhouse, located at 7340 Tara Preserve Lane, Manatee County, Bradenton, Florida 34203.

Present and constituting a quorum were the following:

Matt Loiacano	Board Supervisor, Chairman
Dave Rekow	Board Supervisor, Vice Chairman
Joe Pufta	Board Supervisor, Assistant Secretary
Wayne Westerman	Board Supervisor, Assistant Secretary

Also present were:

Nicholas Staszko	District Manager, Rizzetta & Company
John Foley	District Engineer Representative, Lombardo, Skipper & Foley
Patricia Petruff	District Counsel, Dye, Deitrich, Prather, Petruff & St. Paul
Brian Haas	Reporter, Bradenton Herald

FIRST ORDER OF BUSINESS

Call to Order

Mr. Staszko called the meeting to order.

SECOND ORDER OF BUSINESS

**Consideration of Minutes of the Board
of Supervisors' Meeting on
September 26, 2002**

Mr. Staszko stated that the first item for consideration is the minutes of the Board of Supervisors' meeting on September 26, 2002 (behind tab 1). He asked if there were any additions, deletions or corrections to the minutes. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Mr. Westerman, seconded by Mr. Rekow, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting on September 26, 2002 for Tara Community Development District 1.

THIRD ORDER OF BUSINESS

**Consideration of Authorization to
Disburse District Funds 2003-01**

Mr. Staszko stated that the next item on the agenda is the consideration of Authorization to Disburse District Funds 2003-01 (located behind tab 2). The disbursement consists of standard contractual obligations, legal fees, and management fees. Mr. Staszko asked if there were any questions.

Mr. Loiacano questioned the inclusion of an "investment quarterly reporting fee" on the Rizzetta & Company invoice (under the professional fee section). He wanted to know what items will be left to manage after the construction fund has been depleted, and how long the \$500.00 fee will continue. Ms. Petruff stated that she was unsure. Mr. Staszko stated that he believed this item to be included in the Financial Advisory contract. Any funds that have not been spent as a result of the bond issue are invested. Mr. Loiacano stated that he has submitted the final request for payment under the construction account and believes that there will be no remaining funds. He wanted to know if this fee will continue after the bond issue is completely spent. Mr. Staszko believed that this item would no longer be charged. Mr. Rekow asked if there would be one remaining installment (to cover the closing of the account and the investments for the month of October). Ms. Petruff stated that the Financial Advisory contract would have to be reviewed to determine if there is a final close-out fee and if the fee is pro-rated. Mr. Staszko stated that he will research this information and return it to the Board next month.

Mr. Loiacano also questioned the fee from Brown & Brown. He wanted to know if other bids were requested or if this was a renewal. Mr. Staszko stated that this information was not a result of a bid because it was below the threshold of required bidding. The original underwriter of insurance is no longer writing this type of insurance and a new carrier was found. Mr. Loiacano wanted copies of the insurance bids that were received in determining to use Brown & Brown. Ms. Petruff asked if the costs were significantly higher than last year. Mr. Loiacano stated that the charges are higher, but he is not sure of the difference.

There were no other comments, so Mr. Staszko asked for a motion to approve.

On a MOTION by Mr. Westerman, seconded by Mr. Pufta, with all in favor, the Board approved Authorization to Disburse District Funds 2003-01 for Tara Community Development District 1.

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 2003-01,
Changing the Address of the District's
Registered Office**

Mr. Staszko stated that the next item on the agenda is the consideration of Resolution 2003-01, changing the address of the District's Registered Office. Mr. Staszko read Resolution 2003-01 by title only. Rizzetta & Company has recently moved their office to 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614. Resolution 2003-01 documents this new address as the District's Registered Office. Mr. Staszko asked if there were any questions. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Mr. Loiacano, seconded by Mr. Westerman, with all in favor, the Board approved Resolution 2003-01 for Tara Community Development District 1.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2003-02,
Re-designating the Secretary**

Mr. Staszko stated that the next item on the agenda is the consideration of Resolution 2003-02, re-designating the District's Secretary. Mr. Staszko read Resolution 2003-02 by title only. Mr. Pete Williams holds the position and Staff requests the Board's approval to change this to Mr. Nicholas Staszko of Rizzetta & Company. The reason for this request is that Mr. Staszko is now the District Manager and for the purpose of executing documents on behalf of the District, it is recommended that he be named as Secretary.

On a MOTION by Mr. Rekow, seconded by Mr. Loiacano, with all in favor, the Board approved Resolution 2003-02 for Tara Community Development District 1.

SIXTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
No report.
- B. District Engineer
No report.
- C. District Manager
Mr. Staszko stated that the current financial statements are located behind tab 5. Mr. Loiacano asked what "Debt Service F..." stands for. Mr. Staszko stated that this is the Debt Service Fund and the column has been shortened to fit the document on one page. Mr. Loiacano asked where the \$2,350,027.00 is from and where it is held. Mr. Staszko stated that he will have to check on this information for him and bring the answer to the next meeting. Mr. Staszko also reminded the Board of the upcoming Landowner Election which is scheduled to occur on November 25, 2002. There are three Supervisors whose terms are expiring: Joe Pufta, Wayne Westerman, and Martin Pilote.

SEVENTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

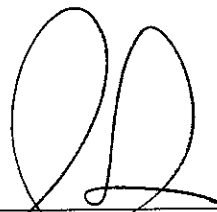
Mr. Staszko stated that the next item on the agenda is Supervisor requests and audience comments. There was only one audience member (Mr. Brian Haas from the Bradenton Herald) in attendance other than those individuals mentioned at the onset of the meeting. Mr. Staszko asked if there were any Supervisor requests. There were none.

EIGHTH ORDER OF BUSINESS

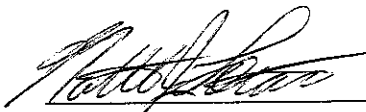
Adjournment

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

On a MOTION by Mr. Westerman, seconded by Mr. Pufta, with all in favor, the Board adjourned the meeting for Tara Community Development District 1.



Nick Staszko
Secretary



Matt Loiacano
Chairman