

LANDOWNERS MEETING

TARA COMMUNITY DEVELOPMENT DISTRICT 1

The Landowners' Meeting of Tara Community Development District 1 was held on **Thursday, November 25, 2002** at 1:00 p.m. at the Tara Clubhouse, located at 7340 Tara Preserve Lane, Manatee County, Bradenton, Florida 34203.

FIRST ORDER OF BUSINESS

CALL TO ORDER

Mr. Staszko called the meeting to order. Present was:

Wayne Westerman **Majority Landowner Representative,
Tara-Manatee, Inc.**

Also present was:

Nicholas Staszko **District Manager**

SECOND ORDER OF BUSINESS

**Announcement of Candidates/ Call for
Nominations**

Mr. Staszko stated that there are three Supervisors whose terms are expiring: Joe Pufta, Wayne Westerman, and Martin Pilote. Mr. Staszko asked for nominations. Mr. Westerman stated that there were no new names to be added and that all three Supervisors are prepared to run for a second term. Mr. Staszko closed the nominations. Mr. Staszko stated that the two candidates who receive the highest vote count will each receive a four-year term. The candidate with the lowest vote count will receive a two-year term, thereby assuring that there are always three Supervisors up for election every two years.

THIRD ORDER OF BUSINESS

Election of Supervisors

Mr. Staszko stated that Mr. Westerman estimates that 300 acres remain under ownership and/or control of the landowner. Ms. Petruff recommends that the acreage totals be confirmed prior to the final certification of the election results. Based on the previous figure, the results of the balloting are that Joseph Pufta received 300 votes, Wayne Westerman received 299 votes, and Martin Pilote received 300 votes. Messrs. Pufta and Pilote will each receive a four-year term, and Mr. Westerman will receive a two-year term.

FOURTH ORDER OF BUSINESS

Adjournment

Mr. Staszko stated that there was no other business to come before the Landowners, and adjourned the meeting.

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, November 25, 2002 at 1:25 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:

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
Bob Lombardo	District Engineer, Lombardo, Skipper & Foley
Patricia Petruff	District Counsel, Dye, Deitrich, Prather, Petruff & St. Paul

FIRST ORDER OF BUSINESS

Call to Order

Mr. Staszko called the meeting to order.

SECOND ORDER OF BUSINESS

Oath of Office for New Supervisors

Mr. Staszko stated that the new Supervisors would need to take an oath of office. Mr. Staszko, being a notary within the State of Florida, administered the oath of office. Messrs. Pufta and Westerman swore and affirmed to the oath. Mr. Pilote was not in attendance.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 2003-03,
Certifying Election Results**

Mr. Staszko stated that the next item on the agenda is the consideration of Resolution 2003-03, canvassing and certifying the results of the Landowners' election (located behind tab 1). Mr. Staszko read the resolution by short title only. Mr. Staszko stated that this Resolution will be subject to verification of the actual acreage owned by the Landowner.

On a MOTION by Mr. Rekow, seconded by Mr. Westerman, with all in favor, the Board approved Resolution 2003-03, canvassing and certifying the results of the Landowners' election for Tara Community Development District 1.

FOURTH ORDER OF BUSINESS

**Consideration of Resolutions 2003-04
thru 2003-07, Appointing Officers**

Mr. Staszko stated that the next item on the agenda is to consider Resolutions 2003-04 thru 2003-07, appointing officers for the new term (located behind tab 2). He stated that Resolution 2003-04 is to designate the Chairman; 2003-05 is to designate the Vice Chairman; 2003-06 is to designate four Assistant Secretaries; and 2003-07 is to designate an Assistant Treasurer. Mr. Staszko stated that the fourth Assistant Secretary position is to add Mr. Pete Williams of Rizzetta & Company as a backup to the District's Secretary (Mr. Staszko). District Management also requests that Mr. Christopher Frederick of Rizzetta & Company be appointed as an Assistant Treasurer. Ms. Petruff asked that the qualifications of Mr. Frederick be sent to the Chairman.

On a MOTION by Mr. Rekow, seconded by Mr. Pufta, with all in favor, the Board approved Resolution 2003-04, appointing Matt Loiacano as Chairman for Tara Community Development District 1.

On a MOTION by Mr. Westerman, seconded by Mr. Pufta, with all in favor, the Board approved Resolution 2003-05, appointing Dave Rekow as Vice Chairman for Tara Community Development District 1.

On a MOTION by Mr. Westerman, seconded by Mr. Rekow, with all in favor, the Board approved Resolution 2003-06, appointing Joe Pufta, Wayne Westerman, Martin Pilote, and Pete Williams as Assistant Secretaries for Tara Community Development District 1.

On a MOTION by Mr. Westerman, seconded by Mr. Pufta, with all in favor, the Board approved Resolution 2003-07, appointing Christopher Frederick as Assistant Treasurer for Tara Community Development District 1.

FIFTH ORDER OF BUSINESS

**Consideration of Minutes of the Board
of Supervisors' Meeting on
October 24, 2002**

Mr. Staszko stated that the first item for consideration is the minutes of the Board of Supervisors' meeting on October 24, 2002 (behind tab 3). 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. Pufta, with all in favor, the Board approved the Minutes of the Board of Supervisors' Meeting on October 24, 2002 for Tara Community Development District 1.

SIXTH ORDER OF BUSINESS

**Consideration of Authorization to
Disburse District Funds 2003-02**

Mr. Staszko stated that the next item on the agenda is the consideration of Authorization to Disburse District Funds 2003-02 (located behind tab 4). The disbursement consists of standard contractual obligations, legal fees, and management fees. The disbursement also contains invoices for insurance (Brown & Brown, Inc.). The District's prior insurance carrier has decided not to renew the policy as they no longer underwrite this type of coverage. Based on this, the District searched for another carrier to underwrite the policies for General Liability and Public Officials Liability. This was not an easy task as many insurance carriers have ceased to carry these policies. The new policy is underwritten by Auto Owners which also requires an additional umbrella policy. The Public Officials Liability was approved last month under Disbursement 2003-01. The invoices on 2003-02 are for the General Liability and the additional umbrella policy. Mr. Staszko asked if there were any questions.

On a MOTION by Mr. Pufta, seconded by Mr. Rekow, with all in favor, the Board approved Authorization to Disburse District Funds 2003-02 for Tara Community Development District 1.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

Ms. Petruff stated that at the last meeting, the Chairman asked District Management to review the Debt Service Fund and explain where the \$2,350,027 balance shown on the financial statements is from. Ms. Petruff asked for the status of this request. Mr. Staszko stated that the Debt Service Fund will maintain a balance until all of the debts (bonds) are paid off. When prepayments of debt service are received, they are

posted as journal entries into this account until the actual bond call date. At that time, November 1st, the funds are drawn from this account to pay down the bonds as required. As a result, this account and the General Reserve Fund continue to be invested. The Quarterly Investment Management report is to document these investments. Mr. Staszko stated that he has attempted to contact the Chairman directly, but has not been successful.

B. District Engineer

Mr. Lombardo stated that he has reviewed a pay request which was found to be acceptable. The final paperwork has been submitted and should be available at the next meeting. Ms. Petruff stated that she had reviewed the same request.

C. District Manager

Mr. Staszko stated that the current financial statements are located behind tab 5.

EIGHTH ORDER OF BUSINESS

**Supervisor Requests and Audience
Comments**

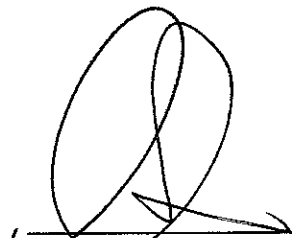
Mr. Staszko stated that the next item on the agenda is Supervisor requests and audience comments. There were no audience members in attendance other than those individuals named at the onset of the meeting. Mr. Staszko asked if there were any Supervisor requests. There were none.

NINTH ORDER OF BUSINESS

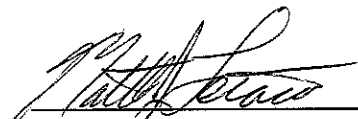
Adjournment

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.



Nicholas Staszko
Secretary



Matt Lojacano
Chairman