

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, December 6, 2001 at 1:10 p.m.** at The Community Bank, located at 6000 State Road 70 East, Manatee County, Bradenton, Florida 34203.

Present and constituting a quorum were the following:

Matt Loiacano	Board Supervisor
Martin Pilote	Board Supervisor
Wayne Westerman	Board Supervisor

Also present were:

Pete Williams	District Manager
Patricia Petruff	District Counsel

FIRST ORDER OF BUSINESS

Call to Order

Mr. Williams called the meeting to order.

SECOND ORDER OF BUSINESS

**Consideration of Meeting Minutes
of the Board of Supervisors' Meeting on
October 25, 2001**

Mr. Williams stated that the first order of business is the consideration of the minutes of the Board of Supervisors' meeting on October 25, 2001 (located behind tab 1 in the agenda). Mr. Williams asked if there were any additions, deletions or corrections to the minutes. Hearing and seeing none, he asked for a motion to approve the minutes.

On a Motion by Mr. Westerman, seconded by Mr. Loiacano, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' Meeting on October 25, 2001 for Tara Community Development District 1.
--

THIRD ORDER OF BUSINESS

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

Mr. Williams stated that the next item for discussion is the consideration of Authorization to Disburse District Funds 02-02, located behind tab 2. The invoices are for contractual commitments, as well as for advertising the

District's meeting schedule and the arbitrage rebate fee. He asked if there were any questions. It was requested that a couple of the invoices be changed to reflect the correct address. Hearing and seeing no further questions, Mr. Williams asked for a motion to approve.

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

FOURTH ORDER OF BUSINESS

Consideration of Construction Requisitions

Mr. Williams stated that there was construction requisition #6 to Tara-Manatee for infrastructure reimbursement for \$697,677.09 to consider. It has been certified by the District Engineer and circulated to Bond Counsel. He asked if there was any discussion. 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 Construction Requisition #6 for Tara Community Development District 1.

FIFTH ORDER OF BUSINESS

Consideration of Arbitrage Rebate Computations

Mr. Williams stated that the next item on the agenda is the Arbitrage Rebate calculations report as prepared by Deloitte & Touche (located behind tab 3). The last page shows a chart with what the rebate requirement would be. A form is sent to the IRS. The District tax return is filed by Stuart Angelo & Company.

SIXTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Ms. Petruff stated that a letter has been received from an attorney handling some closings. There were questions regarding the assessments for the lots. There will be a meeting in early January to cover this information so that it is clear how much to collect at closing.
- B. District Engineer
No report.
- C. District Manager
Mr. Williams stated that the current financial statements have been circulated to the Board, and the current Investment Management Report is located behind tab 4.

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 individuals noted at the beginning of the meeting. Mr. Williams asked if there were any Supervisor requests. There were no Supervisor requests.

EIGHTH ORDER OF BUSINESS

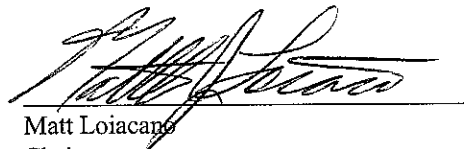
Adjournment

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

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



Pete Williams
Secretary



Matt Loiacano
Chairman