

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, July 26, 2001 at 1:00 p.m.** at 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
Dave Rekow	Board Supervisor
Wayne Westerman	Board Supervisor

Also present were:

Pete Williams	District Manager
Dave Deitrich	District Counsel
Bob Lombardo	District Engineer

FIRST ORDER OF BUSINESS

Call to Order

Mr. Williams called the meeting to order.

SECOND ORDER OF BUSINESS

Consideration of Board of Supervisor Resignation

Mr. Williams stated that he has received Supervisor Jim Miller's resignation. He asked if there was any discussion from the Board. Hearing none, he asked for a motion to accept the resignation.

On a MOTION by Mr. Westerman, seconded by Mr. Rekow, with all in favor, the Board accepted Jim Miller's resignation from Tara Community Development District 1.

Mr. Williams asked if there were any nominations for a replacement, but Mr. Loiacano stated that it was undecided at this time.

THIRD ORDER OF BUSINESS

**Consideration of Meeting Minutes
of the Board of Supervisors' Meeting on
June 28, 2001**

Mr. Williams stated that the next order of business is the consideration of the minutes of the Board of Supervisors' meeting on June 28, 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. Loiacano, seconded by Mr. Westerman, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting on June 28, 2001 for Tara Community Development District 1.

FOURTH ORDER OF BUSINESS

Public Hearing on Fiscal Year 2001/2002 Budget

Mr. Williams stated that the next item for consideration is to open the public hearing on the budget for fiscal year 2001/2002.

On a MOTION by Mr. Rekow, seconded by Mr. Westerman, with all in favor, the Board opened the budget public hearing for Tara Community Development District 1.

Mr. Williams stated that the budget is located behind tab 2. There have been adjustments made to the budget, including adding in the capitalized interest expenditures for the debt service repayment. Also, the capital projects fund next year is estimated to have a remaining balance of \$1,451,000. Mr. Williams asked if there were any questions. A question was asked about the Collection Agent line item. Mr. Williams stated that it is a contractual agreement as part of the original bond issue. It is a third party that collects the short-term assessments and issues the lien releases for the Series B portion of the bond debt. A comment was made that, while the fund being talked about is \$217,725 for operations, the actual assessment roll going to the county reflects additional charges totaling 7%. Mr. Williams stated that the Board should keep in mind that this is the budget for the District. The collection fees consist of 4% early payment incentive and 3% for collection fees. The question was asked if no one in the District pays early, does the District realize the 4% gain? Mr. Williams stated yes. A comment was made that this should be pointed out to residents that Manatee County gets the 3% and we don't get all of the 4% if no one pays early, so that they're clear we're not overcharging them. Mr. Williams asked if there were any further questions. He stated that there is no audience in attendance other than those mentioned at the beginning of the meeting. He asked for a motion to close the public hearing.

On a MOTION by Mr. Rekow, seconded by Mr. Westerman, with all in favor, the Board closed the budget public hearing for Tara Community Development District 1.

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 01-02
Approving the Budget**

Mr. Williams stated that the Board needs to adopt the budget by considering Resolution 01-02 (located behind tab 3). It generally outlines the figures and considerations that the Board has previously approved on the proposed budget. The total that the District expects to expend is \$2,698,277, which is made up of the general fund (\$217,725) and debt service fund (\$1,028,552). The capital projects fund is \$1,452,000. He asked if there were any questions. He asked for a motion to approve.

On a MOTION by Mr. Westerman, seconded by Mr. Loiacano, with all in favor, the Board approved Resolution 01-02 for Tara Community Development District 1.

SIXTH ORDER OF BUSINESS

Consideration of Funding Request 01-10

Mr. Williams stated that the next item for discussion is the consideration of Funding Request 01-10, located behind tab 4. He stated that the funding request consists of the aquatic services invoice, electric fees, District Counsel and District Management fees, as well as an auditing invoice. He stated that the Florida Power invoice amount should be \$513.75 and \$200 will come off the Rizzetta & Company invoice. This reduces the funding request to \$14,433.10. He asked if there were any questions. A request was made from the Landowner that when Accounting sends the funding request, they include the FPL backup pages. Hearing and seeing no further requests or questions, Mr. Williams asked for a motion to approve.

On a MOTION by Mr. Rekow, seconded by Mr. Westerman, with all in favor, the Board approved Funding Request 01-10 (as amended) for Tara Community Development District 1.

SEVENTH ORDER OF BUSINESS

Consideration of Construction Requisition

Mr. Williams stated that construction requisition draw application #5 has been submitted. This is for Developer reimbursement from the bond issue for \$740,498.06. Based on the configurations supplied by the District Engineer, the total of the project completed to date is approximately \$10,418,465.82 (94%) and that the balance is \$697,708.01. He asked the Board if there were any questions. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Mr. Westerman, seconded by Mr. Loiacano, with all in favor, the Board approved Pay Application #5 for Tara Community Development District 1.

EIGHTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Deitrich stated that he has the form for acceptance for the dedication of the plats and ask that the Chairman be authorized to execute them. Mr. Williams stated that when this is approved by the District, we will also approve, by motion, the Chairman to sign all future dedications without bringing them all before the Board each time.

- B. District Engineer
No report.

- C. District Manager
Mr. Williams stated that the current financial statements are located behind tab 5 in the agenda package, and the current Investment Management Report is located behind tab 6.

NINTH 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. Mr. Loiacano stated that he was hoping to bring the landscaping proposals to this meeting. Lombardo, Skipper & Foley was asked to generate a common area map that has been distributed to the bidders. He has met with all five of the bidders. He will forward the bids to Mr. Williams as he receives them so that they can be compiled for the Board's approval.

TENTH 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. Rekow, with all in favor, the Board adjourned the meeting for Tara Community Development District 1.



Pete Williams
Secretary



Matt Loiacano
Chairman