

MINUTES OF MEETING

**TARA
COMMUNITY DEVELOPMENT DISTRICT**

The continuation meeting of the Board of Supervisors of the Tara Community Development District was held **Thursday, February 10, 2000 at 1:12 p.m.** at the offices of Community Bank located at 6000 State Road 70 East, Bradenton, Manatee County, Florida.

Present and constituting a quorum:

Dale Johnson	Board Supervisor
Matt Loiacano (via speaker phone)	Board Supervisor
James Miller	Board Supervisor
Antony Greising	Board Supervisor

Also present were:

John Foley	Lombardo, Skipper & Foley
Dave Dietrich	Dye, Dietrich, etal
Bill Reagan	William R. Hough
Cary Garland	Fishkind & Associates
William Rizzetta	Rizzetta & Company

FIRST ORDER OF BUSINESS

Call to Order

Mr. Rizzetta called the meeting to order.

SECOND ORDER OF BUSINESS

**Oath of Office for Newly Appointed
Supervisor**

Mr. Rizzetta stated that Barbara Huffman is a Notary Public in the State of Florida and is authorized to administer said oath. Mr. Rizzetta asked Mr. Greising to raise his right hand and swear or affirm that he solemnly swears or affirms to support, protect and defend the constitution and government of the United States of America and of the State of Florida; that he is duly qualified to hold office under the constitution of the State and that he will well and faithfully perform the duties of Supervisor of the Tara Community Development District on which he is now about to enter. Mr. Rizzetta stated that the oath would be filed with the County and that Mr. Greising would be sent a Form 1 Financial Disclosure.

The record will reflect that Mr. Greising so swore and affirmed.

SECOND ORDER OF BUSINESS

**Preliminary Special Assessments and Review of
Engineer's Report**

Mr. Rizzetta stated that the next item on the agenda is the presentation of the Preliminary Special Assessments and a review of the District Engineer's Report. Mr. Foley stated that Lombardo, Skipper & Foley had put together the Engineer's Report for capital improvements associated with the District. The report contains a brief description of the District, the size, phases, and the current status of the different subphases. The report also identifies the infrastructure improvements associated with each phase and outlines the length of roadway and water and sewer requirements. The construction costs are in a summary on page 4 of the report. The total construction cost estimate is \$14,710,173.83. Mr. Rizzetta asked the Board if they had any questions or comments. A question was asked regarding if the correct name for the District is Tara or Tara I, and Mr. Rizzetta stated that the staff would verify the correct name so that all documents are uniform. The Board had no further questions or comments.

Mr. Rizzetta then asked Cary Garland with Fishkind & Associates, Financial Advisors to the Tara CDD, 11869 Hightech Avenue, Orlando, FL, to discuss the preliminary special assessments. Mr. Garland stated that he had passed out a document showing the methodology that is being proposed. The essence of the methodology is contained in the last four or five pages which are tables. Capitalized interest, debt service reserve, cost of issuance, underwriter's discount, etc. amounts will be added to the construction costs totaling \$19,240,000 (which is the amount of debt that will be validated through the court system). Liens will be levied against the District lands to pay the debt. The liens will be assessed and allocated based upon special and peculiar benefits to the lands within the District. This particular methodology uses the standard single-family as the base unit. The annual assessment per unit is \$2,658 for the estate homes, \$2,068 for the deluxe single-family homes, \$1,722 for the standard single-family, \$709 for the multi-family, and \$76,800 for the golf club. Mr. Rizzetta asked the Board if they had any questions or comments. Ms. Johnson asked a question regarding the usable acres and the wetlands acreage amount. Mr. Garland responded that there are 548.65 acres within the District.

THIRD ORDER OF BUSINESS

**Consideration of Resolution 00-21
Declaring Special Assessments**

Mr. Rizzetta stated that the next item for consideration is Resolution 00-21, which was prepared by Ken Van Assenderp. Mr. Rizzetta further explained that Resolution 00-21 declares the District's intent to proceed with the issuance of bonds and the manner that the assessments will be levied to repay the bonds. Mr. Rizzetta asked the Board if they had any questions or comments. Hearing and seeing none, he asked for a motion to approve.

<p>On a MOTION by Ms. Johnson, seconded by Mr. Loiacano, with all in favor, the Board approved Resolution 00-21 for the Tara Community Development District.</p>
--

FOURTH ORDER OF BUSINESS

**Consideration of Resolution 00-22
Setting a Public Hearing Date and
Place on Special Assessments**

Mr. Rizzetta stated that the next item to be discussed is Resolution 00-22, which is to set a public hearing date, time and place to finalize the special assessments. There is a minimum requirement of 30-days notice to the property owner before there can be a public hearing. Notice will be given to the property owner immediately after this meeting. Mr. Rizzetta stated that March 15, 2000 would be sufficient time for the 30-day notice. The Board verified that 1:00 p.m. on March 15 is the date and time and Community Bank in Bradenton is the location. Mr. Rizzetta asked the Board if they had any questions or comments. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Mr. Loiacano, seconded by Mr. Miller, with all in favor, the Board approved Resolution 00-22 for the Tara Community Development District.

FIFTH ORDER OF BUSINESS

Supervisor's Requests and Audience Comments

Mr. Rizzetta stated that the next item on the Agenda is Supervisor's Requests and Audience Comments. The only audience in attendance are those individuals noted at the beginning of the meeting. Mr. Rizzetta asked if any of the Supervisors had any requests. There were none.

SIXTH ORDER OF BUSINESS

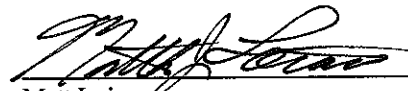
Adjournment

Mr. Rizzetta asked the Board if there were any other questions or comments. Mr. Rizzetta then asked for a motion to adjourn.

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



Pete Williams
Secretary



Matt Loiacano
Chairman