

**MINUTES OF MEETING**

**TARA  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Tara Community Development District was held **Thursday, August 3, 2000 at 1:15 p.m.** at the offices of Dye, Dietrich, Prather, Petruff & St. Paul, located at 1111 Third Avenue West, Suite 300, Bradenton, Manatee County, Florida.

Present and constituting a quorum were the following:

Dale Johnson	<b>Board Supervisor</b>
Matt Loiacano	<b>Board Supervisor</b>
James Miller	<b>Board Supervisor</b>

Also present were:

Patricia Petruff	<b>District Counsel</b>
Danny Tyler	<b>Bond Counsel</b>
Tim Franklin	<b>General Counsel representative</b>
Cary Garland	<b>Financial Advisor</b>
Bill Reagan	<b>William R. Hough</b>
John Foley	<b>Lombardo, Skipper &amp; Foley</b>
Bill Rizzetta	<b>Rizzetta &amp; Company</b>
Pete Williams	<b>District Manager</b>

**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  
June 22, 2000**

Mr. Williams stated that the first order of business is the consideration of the minutes of the Board of Supervisors' meeting on June 22, 2000 located behind tab 1 in the agenda packet. 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 meeting minutes.

On a Motion by Mr. Miller, seconded by Ms. Johnson, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors' Meeting on June 22, 2000 for the Tara Community Development District.
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**THIRD ORDER OF BUSINESS**

**Consideration of Funding Request 00-07**

Mr. Williams stated that the next item for discussion is the consideration of Funding Request 00-07, located behind tab 2. The invoice consisted of District Counsel, General Counsel and District Management fees. He asked the Board if there were any questions. Hearing and seeing none, he asked for a motion to approve.

On a MOTION by Ms. Johnson, seconded by Mr. Miller, with all in favor, the Board approved Funding Request 00-07 for the Tara Community Development District.

**FOURTH ORDER OF BUSINESS**

**Consideration of Bond Issue**

Mr. Williams stated that the next item for consideration is the consideration of the upcoming bond issuance. Mr. Garland stated that previously a resolution had been approved which set a maximum assessment for the land at \$19,240,000. Construction requirements for the 2000 project for storm water management system, the South Loop and North Loop Road, etc. total \$11,160,174. The construction fund will earn interest. The total of the Series A and B bonds is \$13,255,000. If this amount is spread over the 496.25 assessable acres in the District, the assessment figure is \$26,710.33 per acre. The annual assessment for estate homes are \$1,928.00; the deluxe single-family are \$1,500, etc. There is an annual assessment of approximately \$1,084,000. The A bonds are sized at \$3,460,000; the B bonds are sized at \$9,795,000. He stated that the interest rate is 7.15%.

Mr. Williams asked the Board if there were any questions. Ms. Johnson asked if the new assessment amounts will be adopted by the Board, and the answer was affirmative.

**FIFTH ORDER OF BUSINESS**

**Equalization of Assessments and  
Levy of Assessments**

Mr. Williams stated that the next item on the agenda is the consideration of whether or not there is any equalization of assessments. He asked the Board if they needed to equalize assessments based on product types. Mr. Garland stated that the assessments were set exactly the way the methodology was. Mr. Williams asked the Board for a motion to approve the levy of the assessments as presented.

On a MOTION by Mr. Loiacano, seconded by Ms. Johnson, with all in favor, the Board approved the assessments as levied at an earlier meeting for the Tara Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Resolution 00-34  
Bond Purchase Award**

Mr. Williams stated that the next order of business is the consideration of Resolution 00-34 for the Bond Purchase Award. Mr. Tyler stated that the resolution authorizes the execution and delivery of the various bond documents. There were no questions from the Board. Mr. Reagan described the process of the bond investors visiting the project, the bond issue warranties, etc. The Board had no questions.

Mr. Williams asked Tim Franklin to review the Development Acquisition Agreement for the Board. Mr. Franklin was asked to remove any reference to "golf course" in the document. Mr. Williams asked the Board if there were any other questions.

On a MOTION by Mr. Loiacano, seconded by Ms. Johnson, with all in favor, the Board approved Resolution 00-34 for the Tara Community Development District.

Mr. Williams stated that next would be the discussion of any other related closing issues. Mr. Rizzetta described the Collection Agreement. This is for a collection agent to act on behalf of the District to collect the Series B assessment pre-payments. Mr. Williams asked for a motion to approve the Collection Agreement (pending changes prior to closing).

On a MOTION by Mr. Miller, seconded by Ms. Johnson, with all in favor, the Board approved the Collection Agreement for the Tara Community Development District.

Mr. Williams stated that the next item for discussion is the approval of Requisition #1. A letter from the District Engineer certifying the expenses has been received. This requisition is to purchase previously constructed infrastructure in the amount of \$4,213,138.57 from Tara-Manatee. Mr. Williams asked the Board if there were any questions. There were none.

On a MOTION by Ms. Johnson, seconded by Mr. Loiacano, with all in favor, the Board approved Funding Requisition #1 for the Tara Community Development District.

Mr. Williams stated that a portion of Resolution 00-34 allowed the Chairman and the Secretary to sign whatever documents necessary to finalize the bond closing.

#### SEVENTH ORDER OF BUSINESS

#### Staff Reports

- A. General Counsel/District Counsel  
No report.
- B. District Engineer  
No report.
- C. District Manager  
Mr. Williams stated that the current Financial Statements are located behind tab 3 in the agenda packet for the Board's review.

**EIGHTH 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 any of the Supervisors had any requests. There were none.

**NINTH ORDER OF BUSINESS**

**Adjournment**

Mr. Williams asked the Board if there were any other questions or comments.

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