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**MINUTES OF MEETING**

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**TARA  
COMMUNITY DEVELOPMENT DISTRICT 1**

A special meeting of the Board of Supervisors of the Tara Community Development District 1 was held on **Thursday, March 8, 2007 at 11:00 a.m.** at the Tara Community Center, located at 7340 Tara Preserve Lane, Bradenton, Florida 34203.

Present and constituting a quorum:

Jack Horner	<b>Board Supervisor, Chairman</b>
Gerald Wixson	<b>Board Supervisor, Vice Chairman</b>
Dan Powers	<b>Board Supervisor, Assistant Secretary</b>
Peter Pfeiffer	<b>Board Supervisor, Assistant Secretary</b>
Darby Connor	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Karen Hartman	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Denise Fisher	<b>Representative, Rizzetta &amp; Company, Inc.</b>
Gene Robinson	<b>Field Manager</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

The meeting was called to order and roll call was completed.

**SECOND ORDER OF BUSINESS**

**Discussion of Financial Statements**

It was asked how many bond issues there were and the value of each.

Ms. Fisher stated that the Bonds issued were Series 2000. She stated that there was only one Bond outstanding and that it was a 30 year A Bond maturing in 2031, with a current principal balance of \$3,185,000. She stated that a S2000B Bond had been paid off.

Ms. Fisher explained that generally one yearly payment is made on the principle of a long term Bond, but that interest is paid twice annually, in May and November.

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Ms. Fisher explained that A Bond money must be utilized for public infrastructure. She stated that an Engineer's Report was completed when the Bond application began and broadly defined the infrastructure to be built, such as roadways, sewer, landscaping and recreational amenities. She went on to explain the Bond application process and a discussion ensued.

A discussion ensued regarding the budget and the use of excess O&M funds at the end of the budget year. Ms. Hartman explained that any excess funds at the end of the budget year roll into the general fund balance.

It was asked if the District could obtain a projected year end budgetary excess balance. Ms. Fisher stated that it could be done, but she cautioned that if the District were to rely on using the projected excess fund balance to offset assessments for the next budget, the District could end up being unable to meet its' obligations. A discussion ensued.

Ms. Fisher stated that if the developer still owned any property, that property would now be on the tax roll and that the developer would be paying assessments on that property. A discussion ensued regarding whether or not the golf course was on the tax roll.

Ms. Hartman stated that the Methodology Report was based on a preliminary site plan. She stated that following the completion of the development, the developer submits a "true up" to the tax collector that identifies the difference in the projected number of lots to be developed and actual number of lots developed. She stated that from that time on the tax assessments are calculated on the actual number of lots developed. A discussion ensued.

A discussion ensued regarding collection fees.

Ms. Fisher explained the fees for administrative services. She stated that those services include the recording of all minutes and maintaining all public documents/records for availability. She stated that normally there are four line items of services provided by Rizzetta & Company, those being District Management, Administrative Services, Accounting and Financial Advisory. Ms. Fisher stated that this District has all those fees inclusive under the District Management line item. A discussion ensued.

Ms. Hartman explained that any meeting where two or more Board Supervisors meet, where District business is to be discussed, must be advertised. She stated that was why Mr. Pfeiffer often attended committee meetings by himself, so as to alleviate the requirement of advertising. Mr. Powers stated that he wanted it on record that he, Peter Pfeiffer and Jack Horner sit on a Golf Villa Landscape Homeowners' Association Board. A discussion ensued and it was stated that the issues discussed during these meetings were not District issues, but were HOA issues. A discussion ensued regarding under what circumstances two or more Board Supervisors can be together without violating the sunshine law. It was stated that all five Board Supervisors could get together for any reason, as long as they did not discussed District issues.

Ms. Hartman stated that the Public Officials Liability Insurance covers Board Supervisors from any decision made at a public meeting if there is any resulting litigation; however, there are specific limitations that apply.

A discussion ensued regarding various line items of the budget and their purpose.

Ms. Hartman stated that the District is not governed by Manatee County, but is governed by the State of Florida. She stated the District is required to submit an annual report to the State of Florida's Office of Community Affairs.

It was asked if the Trustee Fee was fixed or varied. Ms. Fisher stated that the Trustee Fee varied based on the original amount of the Bond, points, out of pocket expenses and other parameters.

A discussion ensued regarding bank fees. Ms. Fisher stated that she would obtain additional information on the various bank fees the District may incur and give the information to Ms. Hartman.

Ms. Fisher explained the Balance Sheet and a discussion ensued.

It was asked if there were any outstanding utility deposits. Ms. Hartman stated that she believed the deposits were placed by the developer and that even though the utility accounts were transferred over to the District, the deposits remained in the developers' name. Mr. Wixson stated that she believed the developer transferred the deposits over to the district and they were applied toward the bill. A discussion ensued. Ms. Fisher stated that he would research this issue.

A discussion ensued regarding asset depreciation. Ms. Hartman stated that insurance coverage was for the replacement value of the asset. She stated that the replacement value was not based on the current cost of replacement, but was based on the original cost of the asset. She suggested that the District consider having a company evaluate the value of the District's assets on an annual basis, so that the insurance policy can accurately reflect and cover the current cost of replacement. A discussion ensued.

Ms. Hartman stated that the Board needed to consider setting priorities. She stated that during the preparation of the budget these priorities need to be taken into consideration and incorporated into the budget. A discussion ensued.

It was stated that a survey needed to be sent to the residents for their feedback in order to identify the priorities of the residents. A discussion ensued.

Mr. Powers stated that in his opinion the Board has been ineffective on several agenda items, as many items have been tabled without any action being taken. He recommended the Board proceed and resolve agenda items.

A discussion ensued regarding the removal of the gazebo at the corner of Tailfeather and Tara Boulevard. It was stated that during a meeting with John Agnelli, he stated that the property on which the gazebo was located was owned and maintained by the District. A discussion ensued, with no action being taken by the Board.

**THIRD ORDER OF BUSINESS**

**Discussion of Linger Lodge Fencing**

Ms. Hartman stated that the Board previously approved \$2,300 to fence off the Linger Lodge Conservation area. She stated that once the fencing company came to look at the area, they submitted a proposal of \$2,971 to complete this project. The proposal also indicated that it would cost an additional \$1,175 to fence the area at Cedar Hollow that also needs to be fenced off. Ms. Hartman stated that if the fencing of these areas is not completed it could result in fines upward of \$20,000. A discussion ensued.

On a Motion by Mr. Pfeiffer, seconded by Mr. Powers, with three in favor (Peter Pfeiffer, Don Powers and Jack Horner), one opposed (Gerald Wixson) and one abstained (Darby Connor), the Board approved the 1,800 feet of fence on Linger Lodge Road and the proposal of \$4,146 for fencing of the Linger Lodge Conservation area and Cedar Hollow area, for the Tara Community Development District 1.

**FOURTH ORDER OF BUSINESS**

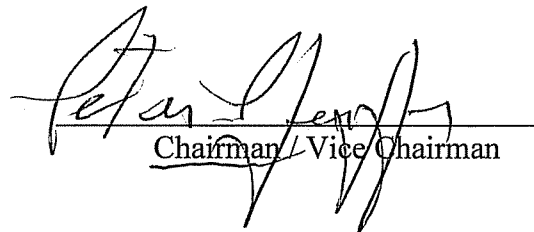
**Adjournment**

Ms. Hartman stated that there were no further items on the agenda and asked for a motion to adjourn.

On a Motion by Mr. Wixson, seconded by Mr. Connor, with all in favor, the Board adjourned the Board of Supervisors' Meeting at 1:30 p.m., for the Tara Community Development District 1.



Secretary / Assistant Secretary



Chairman / Vice Chairman