

**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.

**TALAVERA COMMUNITY DEVELOPMENT DISTRICT**

The continued meeting of the Board of Supervisors of Talavera Community Development District was held on **Wednesday, September 10, 2014 at 9:00 a.m.** at the office of Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, Florida 33544.

Present and constituting a quorum:

Betty Valenti	<b>Board Supervisor, Chairman</b>
David Griffin	<b>Board Supervisor, Vice Chairman</b>
Brian Soldano	<b>Board Supervisor, Assistant Secretary</b>
Lee Thompson	<b>Board of Supervisor, Assistant Secretary</b>
Dan Waibel	<b>Board of Supervisor, Assistant Secretary</b>

Also present were:

Christine Perkins	<b>District Manager; Rizzetta &amp; Company, Inc.</b>
Scott Brizendine	<b>District Manager; Rizzetta &amp; Company, Inc.</b>

**FIRST ORDER OF BUSINESS**

**Call to Order**

Ms. Perkins called the meeting to order and read the roll call.

**SECOND ORDER OF BUSINESS**

**Audience Comments**

There were no audience members present for comments or questions.

**THIRD ORDER OF BUSINESS**

**Public Hearing on Final Budget for Fiscal  
Year 2014/2015; Consideration of  
Resolution 2014-25, Approving Fiscal  
Year 2014/2015 Final Budget;  
Consideration of Developer Funding  
Agreement**

On a Motion by Mr. Griffin, seconded by Ms. Valenti, with all in favor, the Board of Supervisors opened the public hearing for Talavera Community Development District

Ms. Perkins presented the final budget for fiscal year 2014/2015 to the Board and asked if there were any questions regarding the budget or Developer Funding Agreement. A discussion regarding the Developer Funding Agreement ensued. Mr. Brizendine noted that M/I Homes will be responsible for 100% of the assessments (without levying assessments) and that an addendum to the agreement will be needed to allow for a third-party builder to also incur a portion of the operation expenses for fiscal year 2014/2015. A discussion regarding how the assessments would be billed ensued. Mr. Brizendine clarified that the agreement states the District will invoice both M/I Homes and the third-party builder (at such time as one exists) each quarter for their portion of the assessments.

On a Motion by Ms. Valenti, seconded by Mr. Thompson, with all in favor, the Board of Supervisors adopted Resolution 2014-25, approving the budget for fiscal year 2014/2015 for Talavera Community Development District.

On a Motion by Ms. Valenti, seconded by Mr. Griffin, with all in favor, the Board of Supervisors approved the Developer Funding Agreement (subject to a future addendum to the agreement to include a third-party builder that will share in the operation expenses for fiscal year 2014/2015) for Talavera Community Development District.

On a Motion by Mr. Thompson, seconded by Mr. Soldano, with all in favor, the Board of Supervisors closed the public hearing for Talavera Community Development District

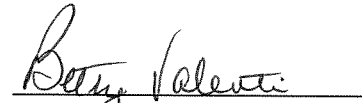
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**FOURTH ORDER OF BUSINESS**

**Adjournment**

On a Motion by Mr. Thompson, seconded by Mr. Griffin, with all in favor at 9:07 p.m. the Board of Supervisors adjourned the meeting for the Talavera Community Development District.

  
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Assistant Secretary

  
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Chairman / Vice Chairman