

**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.

**STERLING HILL  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Sterling Hill Community Development District was held on Tuesday, April 27, 2017 at 8:30 a.m. at the Sterling Hill North Clubhouse located at 4411 Sterling Hill Boulevard, Spring Hill, Florida, 34609.

Present and constituting a quorum:

Christina Miller	<b>Board Supervisor, Chairman</b>
Sandra Manuele	<b>Board Supervisor, Vice Chairman</b>
Cassi Harbuck	<b>Board Supervisor, Assistant Secretary</b>
Louis Peters	<b>Board Supervisor, Assistant Secretary</b>
Michael Dimos	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Clif Fischer	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
John Vericker	<b>District Counsel, Straley, Robin, &amp; Vericker</b> <i>(via Speakerphone)</i>
Jason Pond	<b>Amenity Management</b>
Audience	

**FIRST ORDER OF BUSINESS**

**Call to Order and Pledge of Allegiance**

Mr. Fischer called the meeting to order and performed roll call confirming a quorum for the meeting. He asked all those in attendance to stand and recite the Pledge of Allegiance.

**SECOND ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

There were no audience comments put forward at this time.

**THIRD ORDER OF BUSINESS**

**Consideration of Minutes of the Board of Supervisors' Meeting on March 23, 2017**

On a Motion by Mr. Peters, seconded by Mr. Dimos, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on March 23, 2017, as presented, for Sterling Hill Community Development District.
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**FOURTH ORDER OF BUSINESS**

**Consideration of Operation and  
Maintenance Expenditures for March  
2017**

On a Motion by Mr. Dimos, seconded by Ms. Manuele, with all in favor, the Board of Supervisors approved the Operation and Maintenance Expenditures for March 2017 (\$131,717.71) for Sterling Hill Community Development District.

**FIFTH ORDER OF BUSINESS**

**Acceptance of Fiscal Year 2015/2016  
Financial Audit**

Mr. Fischer reviewed the audit and asked for a motion to accept it.

On a Motion by Ms. Manuele, seconded by Ms. Harbuck, with all in favor, the Board of Supervisors accepted the Fiscal Year 2015/2016 Financial Audit and authorized Staff to submit it to the appropriate governmental entities for Sterling Hill Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of Proposal to Repair and  
Paint Monuments**

Mr. Pond discussed a recent inspection of the entrance monuments throughout the District and presented a proposal from T&R Painting Specialists in the amount of \$9,200. A brief discussion ensued regarding the timing for the project and funding. A request was made to obtain additional proposals to see if better pricing is available. Mr. Pond will get two more proposals.

On a Motion by Ms. Miller, seconded by Ms. Manuele, with all in favor, the Board of Supervisors approved a not-to-exceed amount of \$9,200 to repair and paint the entrance monuments for Sterling Hill Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Fiscal Year 2017/2018 Preliminary  
Budget Discussions**

Mr. Fischer reviewed the preliminary budget for Fiscal Year 2017/2018 that reflects a 9% increase based on not utilizing any carry forward funds. A brief discussion ensued regarding the amount of carry forward funds available, individual line items, capital improvement items the Board would like to consider for next year, and the possibility of increasing assessments. The adjusted budget reflects no increase to the assessment levels. Mr. Fischer reminded the Board that the proposed budget once approved on May 25, 2017 is a maximum budget and cannot be increased.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. District Counsel**

Mr. Vericker presented the First Amendment to the Post-Closing Agreement, noting that it benefits the District.

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On a Motion by Ms. Manuele, seconded by Mr. Dimos, with all in favor, the Board of Supervisors approved the First Amendment to the Post-Closing Agreement for Sterling Hill Community Development District.

**B. District Engineer**

Not Present.

**C. Field Operations Manager**

A brief discussion was held regarding concern that the annuals are not being installed properly and irrigation issues. Mr. Pond stated that Sunrise told him they would be out this week to look at the irrigation.

A brief discussion was held regarding proposals to refurbish the North Clubhouse parking island (\$1,176) and to remove and replace a dead tree at the North Clubhouse (\$2,276).

On a Motion by Mr. Dimos, seconded by Ms. Harbuck, with all in favor, the Board of Supervisors approved both proposals from Sunrise Landscaping for Sterling Hill Community Development District.

**D. Amenity Management**

Mr. Pond provided a brief overview of his monthly report. A brief discussion ensued on the status of the splash park.

**E. District Management**

Mr. Fischer reminded the Board that the next meeting is scheduled for May 25, 2017 at 8:30 a.m.

There were no questions on the Financial Statement.

**NINTH ORDER OF BUSINESS**

**Supervisor Requests and Audience  
Comments**


Ms. Harbuck asked that a deputy be scheduled to cover the back side of Amersham due to the drag racing that is occurring evenings. A brief discussion ensued.

A resident requested that the Board consider allowing fitness training classes and boot camps at the fitness center. A brief discussion ensued on the topic. It was stated that District Counsel would need to draft a vendor contract if the Board is interested in pursuing this service. Various payment options were put forward. A recommendation was made that the District take a percentage of fess collected to start with and then consider the other options if warranted.

**TENTH ORDER OF BUSINESS**

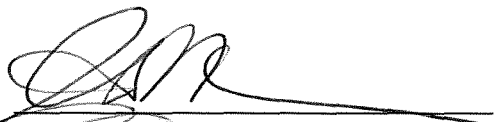
**Adjournment**

On a Motion by Mr. Peters, seconded by Ms. Harbuck, with all in favor, the Board of Supervisors adjourned the meeting at 9:48 a.m. for Sterling Hill Community Development District.



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Secretary/Assistant Secretary



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Chairman/Vice Chairman

# **STERLING HILL CDD**

## **EXHIBIT TO 4-27-17 MINUTES:**

1. First Amendment to Post-Closing Agreement
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## FIRST AMENDMENT TO POST-CLOSING AGREEMENT

This First Amendment to Post-Closing Agreement (the "**Amendment**") is made this \_\_\_\_\_ day of April, 2017 by and between STERLING HILL COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, as amended, located in Hernando County, Florida ("**District**"), and D.R. HORTON, INC., a Delaware corporation ("**Buyer**").

### WITNESSETH

**WHEREAS**, District and Buyer entered into that certain Post-Closing Agreement with an Effective Date of February 28, 2017 (the "**Agreement**"), pursuant to which the District is obligated to reimbursement the Buyer for Excess Consideration as described in the Agreement; and

**WHEREAS**, Hernando County miscalculated the interest and fees due on KEY Number 1569458 and Hernando County has reimbursed Buyer for such overpayment in the amount of \$3,752.25;

**WHEREAS**, District and Buyer wish to amend the Agreement to reduce the District's reimbursement obligation to the Buyer for KEY Number 1569458 in accordance with the terms and conditions contained herein.

**NOW, THEREFORE**, for and in consideration of the mutual promises, covenants and conditions hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

1. The above recitals are true and correct and incorporated herein by reference. Capitalized terms not defined herein shall have the meaning ascribed thereto in the Agreement.
2. Schedule 1 attached the Agreement is hereby amended to reduce the reimbursement due to Buyer on KEY Number 1569458 / PID R10 223 18 3604 0290 0160 by \$4,118.23 to \$25,756.01 and to reduce the total amount of reimbursement due to the Buyer to \$760,489.66.
3. Schedule 1 is hereby replaced in its entirety with Schedule 1 attached hereto and made a part hereof.
4. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original instrument, but all such counterparts together shall constitute one in the same instrument. Signature and acknowledgement pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document. In addition, facsimile or electronic counterparts of this Amendment shall be deemed for all purposes as an original.
5. In the event of any conflict between the terms of the Agreement and the terms of this Amendment, the terms of this Amendment shall control. Except as amended and modified

herein, the remaining terms and provisions of the Agreement shall remain in full force and effect as originally set forth therein.

IN WITNESS WHEREOF, the District and Buyer have executed this Amendment to Post-Closing Agreement as of the as of the last date set forth below.

**DISTRICT:**

**STERLING HILL COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BUYER:**

**D.R. HORTON, INC.,** a Delaware corporation

By: \_\_\_\_\_  
\_\_\_\_\_, Division President

## Schedule "1"



Sterling Hill CDD Holdings, LLC  
 Post-Closing Agreement  
 Schedule 1

STATUS	KEY #	TAXES	OUTSTANDING	EFFECTIVE	REIMBURSABLE CIPER LOT	CONSIDERATION
			PRICE	PURCHASE	PLUS BUYER CRED EXCESS	
1 Lands Available	1566148	\$	25,056.98	\$25,899.29	\$1,802.66	\$ 960.36
2 Lands Available	1566166	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
3 Lands Available	1566184	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
4 Lands Available	1566193	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
5 Lands Available	1566228	\$	25,130.11	\$25,899.29	\$1,802.66	\$ 1,033.49
6 Lands Available	1566255	\$	25,304.82	\$25,899.29	\$1,802.66	\$ 1,208.20
7 Lands Available	1566273	\$	25,064.81	\$25,899.29	\$1,802.66	\$ 968.19
8 Lands Available	1566335	\$	25,657.53	\$25,899.29	\$1,802.66	\$ 1,560.91
9 Lands Available	1566344	\$	25,072.34	\$25,899.29	\$1,802.66	\$ 975.72
10 Lands Available	1566353	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
11 Lands Available	1566362	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
12 Lands Available	1566371	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
13 Lands Available	1566380	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
14 Lands Available	1566399	\$	25,294.79	\$25,899.29	\$1,802.66	\$ 1,198.17
15 Lands Available	1566406	\$	25,294.79	\$25,899.29	\$1,802.66	\$ 1,198.17
16 Lands Available	1566415	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
17 Lands Available	1566424	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
18 Lands Available	1566442	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
19 Lands Available	1566451	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
20 Lands Available	1566460	\$	25,684.09	\$25,899.29	\$1,802.66	\$ 1,587.47
21 Lands Available	1566488	\$	25,846.76	\$25,899.29	\$1,802.66	\$ 1,750.14
22 Lands Available	1566497	\$	25,230.34	\$25,899.29	\$1,802.66	\$ 1,133.72
23 Lands Available	1566941	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
24 Lands Available	1566969	\$	25,037.75	\$25,899.29	\$1,802.66	\$ 941.13
25 Lands Available	1566978	\$	25,365.19	\$25,899.29	\$1,802.66	\$ 1,268.57
26 Lands Available	1566987	\$	26,044.18	\$25,899.29	\$1,802.66	\$ 1,947.56
27 Lands Available	1567012	\$	25,866.92	\$25,899.29	\$1,802.66	\$ 1,770.30
28 Lands Available	1567227	\$	25,853.61	\$25,899.29	\$1,802.66	\$ 1,756.99
29 Lands Available	1567236	\$	25,749.60	\$25,899.29	\$1,802.66	\$ 1,652.98
30 Lands Available	1567245	\$	25,909.71	\$25,899.29	\$1,802.66	\$ 1,813.09
31 Lands Available	1567762	\$	25,669.54	\$25,899.29	\$1,802.66	\$ 1,572.92
32 Lands Available	1568565	\$	35,815.02	\$25,899.29	\$1,802.66	\$ 11,718.40
33 Lands Available	1568574	\$	35,226.98	\$25,899.29	\$1,802.66	\$ 11,130.36
34 Lands Available	1568583	\$	35,325.86	\$25,899.29	\$1,802.66	\$ 11,229.24
35 Lands Available	1568592	\$	35,325.86	\$25,899.29	\$1,802.66	\$ 11,229.24
36 Lands Available	1568609	\$	35,325.86	\$25,899.29	\$1,802.66	\$ 11,229.24
37 Lands Available	1568618	\$	35,325.86	\$25,899.29	\$1,802.66	\$ 11,229.24
38 Lands Available	1568627	\$	35,325.86	\$25,899.29	\$1,802.66	\$ 11,229.24
39 Lands Available	1568636	\$	35,353.01	\$25,899.29	\$1,802.66	\$ 11,256.39
40 Lands Available	1568645	\$	35,812.61	\$25,899.29	\$1,802.66	\$ 11,715.99
41 Lands Available	1568663	\$	35,564.15	\$25,899.29	\$1,802.66	\$ 11,467.53
42 Lands Available	1568672	\$	35,449.92	\$25,899.29	\$1,802.66	\$ 11,353.30

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STATUS	KEY #	TAXES	OUTSTANDING	EFFECTIVE	REIMBURSABLE CI PER LOT	CONSIDERATION
				PURCHASE	PLUS BUYER CRED EXCESS	
				PRICE	PER LOT	
43 Lands Available	1568681	\$	35,436.22	\$25,899.29	\$1,802.66	\$ 11,339.60
44 Lands Available	1568690	\$	35,519.72	\$25,899.29	\$1,802.66	\$ 11,423.10
45 Lands Available	1568707	\$	35,407.52	\$25,899.29	\$1,802.66	\$ 11,310.90
46 Lands Available	1568716	\$	35,439.64	\$25,899.29	\$1,802.66	\$ 11,343.02
47 Lands Available	1568725	\$	35,530.12	\$25,899.29	\$1,802.66	\$ 11,433.50
48 Lands Available	1568734	\$	35,516.37	\$25,899.29	\$1,802.66	\$ 11,419.75
49 Lands Available	1568743	\$	35,502.98	\$25,899.29	\$1,802.66	\$ 11,406.36
50 Lands Available	1568752	\$	35,489.17	\$25,899.29	\$1,802.66	\$ 11,392.55
51 Lands Available	1568761	\$	35,476.17	\$25,899.29	\$1,802.66	\$ 11,379.55
52 Lands Available	1568770	\$	35,490.80	\$25,899.29	\$1,802.66	\$ 11,394.18
53 Lands Available	1568789	\$	35,482.85	\$25,899.29	\$1,802.66	\$ 11,386.23
54 Lands Available	1568798	\$	35,484.74	\$25,899.29	\$1,802.66	\$ 11,388.12
55 Lands Available	1568805	\$	35,470.61	\$25,899.29	\$1,802.66	\$ 11,373.99
56 Lands Available	1568814	\$	35,498.02	\$25,899.29	\$1,802.66	\$ 11,401.40
57 Lands Available	1568823	\$	35,484.05	\$25,899.29	\$1,802.66	\$ 11,387.43
58 Lands Available	1568832	\$	35,470.16	\$25,899.29	\$1,802.66	\$ 11,373.54
59 Lands Available	1568841	\$	35,456.09	\$25,899.29	\$1,802.66	\$ 11,359.47
60 Lands Available	1568850	\$	35,411.97	\$25,899.29	\$1,802.66	\$ 11,315.35
61 Lands Available	1568887	\$	35,482.35	\$25,899.29	\$1,802.66	\$ 11,385.73
62 Lands Available	1568896	\$	35,409.75	\$25,899.29	\$1,802.66	\$ 11,313.13
63 Lands Available	1568903	\$	35,474.40	\$25,899.29	\$1,802.66	\$ 11,377.78
64 Lands Available	1568921	\$	35,837.39	\$25,899.29	\$1,802.66	\$ 11,740.77
65 Lands Available	1568958	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
66 Lands Available	1568967	\$	35,523.91	\$25,899.29	\$1,802.66	\$ 11,427.29
67 Lands Available	1569001	\$	35,345.40	\$25,899.29	\$1,802.66	\$ 11,248.78
68 Lands Available	1569010	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
69 Lands Available	1569029	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
70 Lands Available	1569038	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
71 Lands Available	1569047	\$	35,315.24	\$25,899.29	\$1,802.66	\$ 11,218.62
72 Lands Available	1569056	\$	35,496.49	\$25,899.29	\$1,802.66	\$ 11,399.87
73 Lands Available	1569065	\$	35,756.41	\$25,899.29	\$1,802.66	\$ 11,659.79
74 Lands Available	1569074	\$	35,688.91	\$25,899.29	\$1,802.66	\$ 11,592.29
75 Lands Available	1569083	\$	35,688.91	\$25,899.29	\$1,802.66	\$ 11,592.29
76 Lands Available	1569092	\$	35,688.91	\$25,899.29	\$1,802.66	\$ 11,592.29
77 Lands Available	1569109	\$	35,688.91	\$25,899.29	\$1,802.66	\$ 11,592.29
78 Lands Available	1569118	\$	35,637.19	\$25,899.29	\$1,802.66	\$ 11,540.57
79 Lands Available	1569127	\$	35,845.11	\$25,899.29	\$1,802.66	\$ 11,748.49
80 Lands Available	1569163	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
81 Lands Available	1569190	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
82 Lands Available	1569207	\$	35,315.24	\$25,899.29	\$1,802.66	\$ 11,218.62
83 Lands Available	1569216	\$	35,315.24	\$25,899.29	\$1,802.66	\$ 11,218.62
84 Lands Available	1569225	\$	35,555.46	\$25,899.29	\$1,802.66	\$ 11,458.84
85 Lands Available	1569234	\$	35,555.46	\$25,899.29	\$1,802.66	\$ 11,458.84
86 Lands Available	1569243	\$	35,315.24	\$25,899.29	\$1,802.66	\$ 11,218.62

Sterling Hill CDD Holdings, LLC  
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 Schedule 1

STATUS	KEY #	TAXES	OUTSTANDING	EFFECTIVE	REIMBURSABLE CIPER LOT	
			PRICE	PURCHASE	PLUS BUYER CRED EXCESS	CONSIDERATION
87 Lands Available	1569261	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
88 Lands Available	1569270	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
89 Lands Available	1569476	\$	35,306.37	\$25,899.29	\$1,802.66	\$ 11,209.75
90 Lands Available	1569662	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
91 Lands Available	1569699	\$	35,555.46	\$25,899.29	\$1,802.66	\$ 11,458.84
92 Lands Available	1569733	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
93 Lands Available	1569742	\$	35,919.40	\$25,899.29	\$1,802.66	\$ 11,822.78
94 Lands Available	1569751	\$	35,280.16	\$25,899.29	\$1,802.66	\$ 11,183.54
95 Lands Available	1568654	\$	46,237.59	\$25,899.29	\$1,802.66	\$ 22,140.97
96 Lands Available	1568878	\$	47,057.96	\$25,899.29	\$1,802.66	\$ 22,961.34
97 Lands Available	01569458	\$	49,852.63	\$25,899.29	\$1,802.66	\$ 25,756.01
98 Delinquent	01568128	\$	8,908.66	\$25,899.29	\$1,802.66	\$ (15,187.96)
99 Delinquent	01566914	\$	25,106.31	\$25,899.29	\$1,802.66	\$ 1,009.69
100 Delinquent	01566308	\$	8,871.98	\$25,899.29	\$1,802.66	\$ (15,224.64)
101 Delinquent	01566291	\$	8,864.42	\$25,899.29	\$1,802.66	\$ (15,232.20)
102 Delinquent	01566139	\$	8,874.78	\$25,899.29	\$1,802.66	\$ (15,221.84)
103 Delinquent	01566120	\$	8,895.90	\$25,899.29	\$1,802.66	\$ (15,200.72)
104 Delinquent	01533157	\$	35,064.42	\$25,899.29	\$1,802.66	\$ 10,967.80
\$						
BASE PURCHASE PRICE			\$ 3,270,656.84	\$2,693,526.00	\$187,477.05	\$ 760,489.66