

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
VIRTUAL MEETING
FINANCE COMMITTEE MEETING
August 17, 2020**

PRESENT: Mr. Levin, Mrs. Ovide, Mr. Muir

ABSENT: None

ALSO PRESENT: Dr. Thompson, Dr. Chambers, Mr. Hammond, Mr. Fishman, Mr. Hill, Mr. Yasin (via phone)

CALL TO ORDER

Mr. Levin called the meeting to order at 2:40p.m.

MINUTES:

The minutes of the finance committee meeting held on May 11, 2020 were reviewed as presented:

Mrs. Ovide motioned to approve the minutes as presented. Mr. Muir seconded. The motion carried unanimously.

PFM QUARTERLY REPORT:

Report ending June 30, 2020

PFM started this discussion stating that the market the last six months from start to finish were a huge moment for change but during COVID times it was a low point. The balance as of June 30, 2020 was \$ \$8,468,000. There was a disconnect in portfolios but the stimulus payments helped the economy tremendously.

The YTD was down 1.85% since inception and 8.44 annualized.

The quarterly report is attached to the official minutes.

QUARTERLY FINANCIAL REPORT:

Mrs. Cranney gave the financial quarterly report on behalf of Mrs. Narkiewicz's and stated that all expenditures seem to be in line with budget except legal fees which the board is aware of due to the nursing home sale and negotiations.

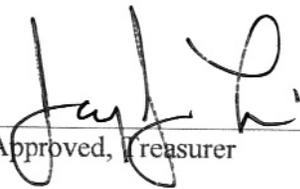
Mrs. Narkiewicz's financial statements are attached to the official minutes.

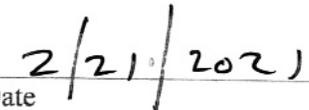
AUDITOR'S REPORT:

Mt. Hill presented the District with the new year engagement letter to be signed for the upcoming FY 21 audit year. Audit communication has started and planning will commence in October. The audit is expected to be presented at the March 2021 meeting.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mrs. Levin adjourned at 3:01 pm.


Approved, Treasurer


Date