

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
AUGUST 5, 2025**

PRESENT: Dr. Chambers, Mr. Muir

ABSENT: Dr. Thompson

ALSO PRESENT: Mrs. Swift, Mrs. Sterling, Mrs. Ovide, Mr. Hammond, Mr. Toppino, Mrs. Spottswood, Mr. Fishman and residents from the community, (sign-in sheet attached to official minutes).

CALL TO ORDER

Dr. Chambers called the meeting to order at 2:35 p.m.

MINUTES:

The minutes of the finance committee meeting held on May 6, 2025, were reviewed as presented:

Mr. Muir motioned to approve of the minutes as presented, Dr. Chambers seconded. The motion carried unanimously.

QUARTERLY FINANCIAL REPORT:

Mrs. Narkiewicz provided the quarterly financial report for the quarter ending June 30, 2025. All board members received the report in their board packages and Mrs. Cranney-Black presented it. The board reviewed and all the expenditures are in line with budget except legal fees and administrative services due to communication regarding the hospital lease negotiation discussions as we went from quarterly meetings to monthly meetings in 2025. The FY26 budget will be increased to reflect the increased expenses.

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

Mr. Muir motioned approval of the quarterly financial report as presented. Dr. Chambers second. The motion carried unanimously.

PFM QUARTERLY REPORT:

Report ending June 30, 2025

Mrs. Corbally presented the quarterly report for PFM for the quarter ending June 30, 2025. The market value as of the 1st quarter was \$11,761,497. The return on investment was (\$3,253) and the return on investment for the past year was \$641,020. Unemployment rate is at 4.3% and there is a lower number of jobs on the market. Mrs. Corbally stated there is an 87% chance of a possible rate cut in September. The market value as of 6/30/25 was \$12,666,673.00.

The allocation in the portfolio is as follows:

- Domestic equities are at 41.2% and the target is 42%.
- International equities are at 20.4% and the target is 21%
- Fixed income is 31.51 % and the target is 30.4%.

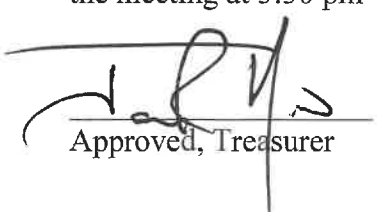
Mr. Muir motioned approval of the quarterly financial report as presented.
Dr. Chambers second. The motion carried unanimously.

SELECTION FOR VACANT FINANCE COMMITTEE MEMBERS:

Dr. Thompson asked to be removed from the finance committee due to her schedule, so Mrs. Swift volunteered to serve the remainder of her term through November when elections occur.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Dr. Chambers, adjourned the meeting at 3:30 pm


Approved, Treasurer

02 Dec 2025
Date