

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
DECEMBER 11, 2023**

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

ABSENT: None

ALSO PRESENT: Mr. Hammond, Mr. Hill, Mr. Clay, Ms. Pisapati (via phone) Mr. Fishman (via phone)

CALL TO ORDER

Mr. Levin called the meeting to order at 2:30p.m.

MINUTES:

The minutes of the finance committee meeting held on August 7, 2023 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 September 30, 2023

Surya Pisapati gave the report in lieu of Khalid Yasin. In the second quarter GDP grew at a rate of 2.1%. The unemployment rate has risen to 3.8*%. Inflation increased 3.7% year over year. The Fed raised the target for the federal funds rate by 25 basis points. The market value of the fund at September 30, 2023 was \$ 10,158,621.00 and YTD has had a return of 10.11% and since inception has had a return of 7.91%. Our fund is composed of domestic equities, international equities and fixed income investments and PFM will continue to watch the market to ensure our portfolio is balanced. CPI did increase slightly due to energy prices and the District had a strong year trading close to a 5 year average.

AUDIT REPORT: MR. HILL-

There was no report from Mr. Hill. Mr. Hill will provide his firm's engagement letter to Mr. Levin and Mr. Fishman for review and signature.

QUARTERLY FINANCIAL REPORT:

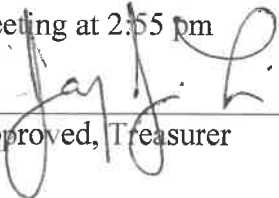
Mrs. Cranney-Black gave the financial quarterly report on behalf of Mrs. Narkiewicz's and stated that all expenditures are in line with budget and year to date was coming in at 11.81% better than expected . Mrs. Cranney-Black advised that we had one payment still pending for the quarter ended 9/30/23 from the PCC and was waiting for Mrs. Ochman to send them for approval and payment. Mr. Hill advised the board that there was a 5% increase in his audit services which will take affect for the FY23 audit year.

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

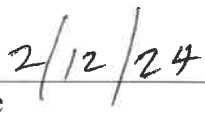
Mrs. Ovide motioned to approve the quarterly financial reports as presented and the 5% increase to Oropenza & Parks audit services agreement. Mr. Muir seconded. The motion carried unanimously.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mr. Levin adjourned the meeting at 2:55 pm



Approved, Treasurer



Date