

MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
February 11, 2019

PRESENT: Mrs. Ovide, Mr. Coll

ABSENT: Mr. Levin

ALSO PRESENT: Dr. Thompson, Mr. Hill, Mr. Muir, Mr. Yasin (via phone), Mrs. Narkiewicz, Mr. Clay, Mrs. Reeb & Mr. Fishman (via phone)

CALL TO ORDER

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

MINUTES:

The minutes of the finance committee meeting held on November 5, 2018 were reviewed as presented:

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

PFM QUARTERLY REPORT:

Report ending December 31, 2018

The quarter ended with a drop as it went into bear market territory. The value was roughly \$7.5 million. There was a 10 % loss in the quarter although it was a strong year the last quarter of 2018 washed any gains that were made prior. International will be challenged with uncertainty with Europe but the District is over weighted in domestic equities. In the first quarter of 2019 there was already gains that earned the portfolio money back.

PFM believes the Feds don't have any real tools expect interest rates to combat with in the event we go into a recession.

QUARTERLY FINANCIAL REPORT:

Mrs. Narkiewicz presented the quarterly financial report for the period ending December 31, 2018. The two major topics for the financial report are the large investment loss and not receiving the final billing for FY 2018 from the Primary Care Clinic.

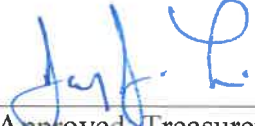
Mrs. Narkiewicz's financial statements are attached to the official minutes.

AUDITOR'S REPORT:

Mr. Hill was unable to present the audit as planned as he was still unable to receive all the information, he needed for the primary care clinic. The audit will be presented in June 2019

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mrs. Ovide motioned to adjourn and Mr. Coll seconded, meeting adjourned at 2:58 pm.



Approved, Treasurer

6/3/19

Date