

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
FEBRUARY 4, 2025**

PRESENT: Dr. Chambers, Mr. Muir, Dr. Thompson

ABSENT: None

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

HOSPITAL OPERATORS IN ATTENDANCE TO PRESENT:

1. Community Health Systems
2. Mt. Sinai
3. Baptist Health
4. Tampa General Hospital Operators

CALL TO ORDER

Dr. Chambers called the meeting to order at 2:38 p.m.

MINUTES:

The minutes of the finance committee meeting held on November 4, 2024, were reviewed as presented:

Dr. Thompson motioned to approve of the minutes as presented with the addition of adding Mr. Hammond as present. Mr. Muir seconded. The motion carried unanimously.

QUARTERLY FINANCIAL REPORT:

Mrs. Narkiewicz provided the quarterly financial report for the quarter ending December 31, 2024. 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 due to communication regarding the hospital lease negotiation discussions.

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

Dr. Thompson motioned to approve of the quarterly financial report as presented. Mr. Muir seconded. The motion carried unanimously.

PFM QUARTERLY REPORT:

Report ending December 31, 2024

Mrs. Corbally presented the quarterly report for PFM for the quarter ending December 31, 2024. The market value as of the 4th quarter was \$11,764,750. The return on investment was (\$148,218) and the calendar year to date return on investment was \$1,256,568 The return on investment for the last fiscal year was \$2,099,441.

The allocation in the portfolio is as follows:

- Domestic equities are at 46.9% and the target is 46%.
- International equities are at 20.8% and the target is 24%
- Fixed income is 29.8 % and the target is 30%.

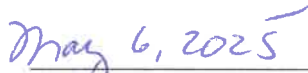
Mrs. Corbally submitted the revised investment strategy with the district and brought forward the proposed changes for approval.

Dr. Thompson motioned to approve the investment strategy as presented. Mr. Muir seconded. The motion carried unanimously.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Dr. Chambers, adjourned the meeting at 3:01 pm


Approved, Treasurer


Date