

MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
February 12, 2018

PRESENT: Mrs. Ovide, Mr. Coll

ABSENT: Mr. Levin

ALSO PRESENT: Dr. Chambers, Mrs. Higgins, Mr. Hammond, Mr. Hill, Mr. Yasin, Mrs. Narkiewicz, Mr., Green (latter part of meeting)

CALL TO ORDER

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

MINUTES:

The minutes of the finance committee meeting held on December 4, 2017 were reviewed as presented:

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

PFM QUARTERLY REPORT:

Report ending December 31, 2017

Mr. Yasin reported that there is current volatility in the market and there were some record highs in points. The leading economic indicators are strong and wage inflation is up 2.9%. There is synchronized growth in the market and the market appear to be very active and growing.

PFM is in compliance with the investment strategy with 49 % in domestic equities, 24.5% in national equities and 24.3% in fixed income. In 2017 the portfolio generated 17.54% and since inception the portfolio has made 9.78%

QUARTERLY FINANCIAL REPORT:

Mrs. Narkiewicz presented the quarterly financial report for the period ending December 31, 2017.

Legal fees are currently under budget this quarter due to the bankruptcy funds not being utilized yet. Dividend and capital gains distribution were over \$300,000 for the quarter.

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

AUDITOR'S REPORT:

Mr. Hill stated that he would be presenting the draft audit the next board meeting in May.

ADJOURNMENT:

There was no further business to come before the Finance Committee, motion to adjourn carried unanimously.

Approved, Treasurer

Date

5/7/19

