

**MINUTES  
LOWER FLORIDA KEYS HOSPITAL DISTRICT  
FINANCE COMMITTEE MEETING  
JANUARY 24, 2022**

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

**ABSENT:** Mr. Levin

**ALSO PRESENT:** Mr. Hill, Mr. Hammond, Mr. Berelowitz

**CALL TO ORDER**

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

**MINUTES:**

The minutes of the finance committee meeting held on August 30, 2021 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 December 31, 2021**

The balance in the portfolio as of December 30, 2021 was 11.43 million. The monthly return was 3.17 % outperforming the benchmark of 2.7 %. The quarterly return from 10/1/2021-12/31/2021 was 5.25 % outperforming the benchmark of 4.7%. In 2021 the annualized rate of return was 15.54% compared to the benchmark of 12.78%. The portfolio performed much better than the benchmark due to defensive measures and over weighting equities. The market has had a rough time and there are some political risks affecting it.

The quarterly report is attached to the official minutes.

**QUARTERLY FINANCIAL REPORT:**

Mrs. Cranney-Black gave the financial quarterly report on behalf of Mrs. Narkiewicz's and stated that all expenditures are under budget except for custodial fees, investment fees and office supplies. Mrs. Narkiewicz submitted the FY22 budget for board approval. This budget was based

on FY21 actual expenses. Mrs. Cranney-Black also advised the board in the delay of receiving the quarterly invoices from the hospital for the Primary Care Clinic.

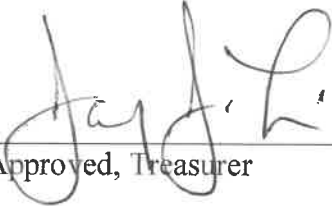
Mrs. Narkiewicz's financial statements are attached to the official minutes.

**AUDIT REPORT:**

There was no report from the auditor.

**ADJOURNMENT:**

There was no further business to come before the Finance Committee, Mr. Muir adjourned the meeting at 3:02 p.m.

  
Approved, Treasurer

6/15/2022  
Date