

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
June 21, 2021**

PRESENT: Mr. Levin, Mrs. Ovide

ABSENT: Mr. Muir

ALSO PRESENT: Dr. Chambers, Mr. Hammond, Mr. Fishman, Mr. Hill, Mr. Yasin (via phone) and Mr. Clay

CALL TO ORDER

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

MINUTES:

The minutes of the finance committee meeting held on October 28, 2020 were reviewed as presented:

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

PFM QUARTERLY REPORT:

Report ending March 31, 2021

PFM started this discussion with the markets quickly recovered after the Feds stepped in and brought rates to zero and started pumping the federal stimulus into the economy. The portfolio did very well and as May 31st the YTD was up 8.62% against the benchmark of 7.23% outperforming by 1.4%.

The 12 month YTD is 31.65% and the 5 year is 12.37 annualized. Debt is rising and the NMF shows higher debt levels lead to lower future economic growth. Investors are fearful for lower future returns.

The quarterly report is attached to the official minutes.

QUARTERLY FINANCIAL REPORT:

Mrs. Cranney gave the financial quarterly report on behalf of Mrs. Narkiewicz's and stated that all expenditures seem to be in line with budget.

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


AUDITOR'S REPORT:

Mr. Hill gave the audit report on 9/30/20 audit.

Mrs. Ovide motioned to accept the FY 20 Audit report presented; Mr. Levin seconded and the motion was carried unanimously.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mrs. Levin adjourned at 3:05p.m.



Approved, Treasurer

8/30/2021

Date