

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
FEBRUARY 3, 2026**

PRESENT: Mr. Muir, Mr. Hammond

ABSENT: Mrs. Swift

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

CALL TO ORDER

Mr. Muir called the meeting to order at 2:37 p.m.

MINUTES:

The minutes of the finance committee meeting held on November 4, 2025, were reviewed as presented:

Mr. Hammond motioned to approve of the minutes as presented, Mr. Muir seconded. The motion carried unanimously.

QUARTERLY FINANCIAL REPORT:

Niles, Kight & Co. provided the quarterly financial report for the quarter ending September 30, 2025. 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 and administrative services due to communication regarding the hospital lease negotiation discussions as we went from quarterly meetings to monthly meetings in 2025.

A copy of the financial statements are attached to the official minutes.

PFM QUARTERLY REPORT:

Report ending December 31, 2025

Mrs. Corbally presented the quarterly report for PFM for the quarter ending December 31, 2025. The market was \$13,589,811 and the return on investment for the past year was \$1,825,060. Unemployment rate is 4.6% and there is a lower number of jobs on the market.

During the quarter there was a closure of government for 43 days and there was softening labor markets. The 4th quarter financially was strong across the portfolio and there were two fed rate cuts in 2025. Economic growth has moderated but remains positive. The FL Palm investment account was set up 3and funded in January and \$1.39 million was invested and the current yield is 3.8%.

Mr. Hammond motioned approval of the quarterly financial report as presented. Mr. Muir seconded. The motion carried unanimously.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mr. Muir, adjourned the meeting at 2:54 pm

Approved, Treasurer

Date