

MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
MAY 6, 2025

PRESENT: Dr. Chambers, Mr. Muir

ABSENT: Dr. Thompson

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

CALL TO ORDER

Dr. Chambers called the meeting to order at 2:35 p.m.

MINUTES:

The minutes of the finance committee meeting held on February 7, 2025, were reviewed as presented:

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

QUARTERLY FINANCIAL REPORT:

Mrs. Narkiewicz provided the quarterly financial report for the quarter ending March 31, 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.

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

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

PFM QUARTERLY REPORT:

Report ending March 31, 2025

Mrs. Corbally presented the quarterly report for PFM for the quarter ending March 31, 2025. The market value as of the 1st quarter was \$11,761,497. The return on investment was (\$3,253) and the return on investment for the past year was \$641,020.

The allocation in the portfolio is as follows:

- Domestic equities are at 41.3% and the target is 42%.
- International equities are at 20.8% and the target is 21%
- Fixed income is 30.0 % and the target is 30.4%.

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 2:58 pm

Mary Chambers
Approved, Treasurer

Date