

MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
NOVEMBER 4, 2025

PRESENT: Mrs. Swift, Mr. Muir

ABSENT: Dr. Chambers

ALSO PRESENT: Mrs. Sterling, Mrs. Ovide, Mr. Hammond, Mr. Toppino, Mrs. Spottswood, Mrs. Thompson, Mr. Fishman 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 August 5, 2025, were reviewed as presented:

Mrs. Swift 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 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.

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

PFM QUARTERLY REPORT:

Report ending September 30, 2025

Mrs. Corbally presented the quarterly report for PFM for the quarter ending September 30, 2025. The market was \$13,332,497 and the return on investment for the quarter was \$665,824 and the return on investment for the past year was \$1,567,746. Unemployment rate is at 4.3% and there is a lower number of jobs on the market.

The allocation in the portfolio is as follows:

- Domestic equities are at 42.7% and the target is 42%.
- International equities are at 21.2% and the target is 21%
- Fixed income is 29.1 % and the target is 30%.

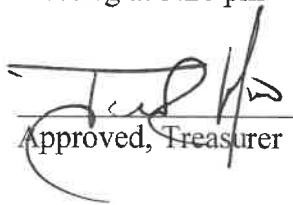
Mr. Muir motioned approval of the quarterly financial report as presented.
Mrs. Swift seconded. The motion carried unanimously.

DISCUSSION ON ADDITIONAL MONIES FOR INVESTING:

Mr. Muir motioned to leave \$500,000 in the local checking account and move \$1.4 million into the PFM FL Palm Investment account which was currently yielding a 4.24% interest rate. Mrs. Swift seconded and the motion carried unanimously and will be recommended to the board for approval.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mr. Muir, adjourned the meeting at 3:20 pm


Approved, Treasurer

02.03.2026
Date