

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
November 4, 2019**

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

ABSENT: None

ALSO PRESENT: Dr. Thompson, Mr. Hammond, Mr. Fishman via phone, Mr. Hill, Mr. Yasin via phone, Mr. Clay, Mr. Green latter part of meeting

CALL TO ORDER

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

MINUTES:

The minutes of the finance committee meeting held on August 5, 2019 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 September 30, 2019

PFM started out discussion by stating that for the quarter ended 9/30/18 the portfolio is up 0.93% for the quarter above the benchmark of 0.81%. The balance is roughly \$8.5 million at quarter end, The YTD returns from 1/1/19-9/30/19 are up 15.12%. versus benchmark of 14.7%. The portfolio is at about 73% fixed income and 27% equities. Consumer confidence is still high and consumer spending is strong. The U.S. economy continues to grow and corporate profits are healthy in the U.S. The unemployment rates continues to stay low while the yield curve has steepened.

The portfolio is in compliance with the investment policy.

QUARTERLY FINANCIAL REPORT:

Mrs. Narkiewicz had a last minute emergency and wasn't able to attend the meeting via phone. The budget and expenditures were in line and there was no major changes to be discussed,


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

AUDITOR'S REPORT:

Mr. Hill stated that the FY 19 PCC audit is still pending due to their final invoice for FY 19 not being submitted yet.

ADJOURNMENT:

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



Approved, Treasurer

2/10/2020

Date