

**MINUTES
LOWER FLORIDA KEYS HOSPITAL DISTRICT
VIRTUAL MEETING
FINANCE COMMITTEE MEETING
October 28, 2020**

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

ABSENT: None

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

CALL TO ORDER

Mr. Levin called the meeting to order at 2:35p.m.

MINUTES:

The minutes of the finance committee meeting held on August 17, 2020 were reviewed as presented:

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

The minutes of the special finance committee meeting held on October 19, 2020 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 June 30, 2021

PFM started this discussion with Covid and the cases starting to spike again which is causing a lot of uncertainty in the financial markets. There is also a lot of uncertainty with the elections coming up which has a lot of people scared.

The portfolio was up 6.06% for the quarter, YTD up 4% and for the past 12 months up 10.7%. Mr. Yasin stated they may see dip in interest rates due to the elections.

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 except legal fees which the board is aware of due to the nursing home sale and negotiations.

Mr. Fishman stated the new operators made the first rent payment on behalf of the old operators to keep the sale moving through but their first actual rent payment is due November 1st.

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

AUDITOR'S REPORT:

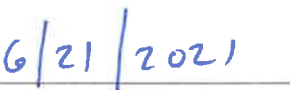
There was no report from the auditor at this time.

ADJOURNMENT:

There was no further business to come before the Finance Committee, Mrs. Levin adjourned at 2:53 pm.



Approved, Treasurer



Date