

SOUTH BROWARD HOSPITAL DISTRICT

**REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE
SOUTH BROWARD HOSPITAL DISTRICT**

INCLUDING REPRESENTATIVES OF THE MEDICAL STAFF OF EACH OF ITS HOSPITALS

December 4, 2024

A Regular Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held in person, and by video and telephone conference, on Wednesday, December 4, 2024, at 5:54 p.m., at Joe DiMaggio Children's Hospital, 1005 Joe DiMaggio Drive, Hollywood, Florida, 33021, in Love Lane.

The following members were present:

Ms. Elizabeth Justen	Chairwoman	In person
Mr. Steven Harvey	Vice Chairman	In person
Mr. Douglas Harrison	Secretary Treasurer	In person
Mr. Brad Friedman		In person
Dr. Luis Orta		In person
Ms. Laura Raybin Miller		In person

1. CALL TO ORDER / PUBLIC MEETING CERTIFICATION

There being a physical quorum present, Ms. Justen called the meeting to order. She noted that public participation is welcome, and thanked the staff of Joe DiMaggio Children's Hospital for a very nice tour of the facility.

Ms. Linda Epstein, Interim General Counsel, confirmed and provided certification that all public notice and open meeting (Sunshine) legal requirements had been complied with for this meeting.

2. PRESENTATIONS

a. Community Outreach Review; Mr. Tim Curtin, Vice President, Community Services

Mr. Curtin introduced Ms. Nadine McCrea of the Community Enhancement Collaboration, Inc. (CEC) in Hollywood.

Mr. Curtin gave a history of the CEC and the positive impact it has had on the community. He reported on the 13th Annual Holiday Drive Thru Thanksgiving Food Distribution on November 23, and the help given by Memorial's employees after the area had been impacted by hurricanes.

Ms. McCrea thanked Memorial's employees, who had donated 729 bags of food for Thanksgiving and the Holidays, and 13,900 gift cards, noting that the Clinical Engineering Department alone donated 86 bags.

b. **Joe DiMaggio Children's Hospital; Ms. Caitlin Stella, Chief Executive Officer, Joe DiMaggio Children's Hospital**

Ms. Stella began by introducing her administrative team.

Ms. Stella gave a presentation on Joe DiMaggio Children's Hospital, which included details of the hospital's impact in the South Florida community. She spoke of the Healing Power of Play, where many staff use Lotsy Dotsy's methods of Power of Play, if she cannot be there herself for the children.

Ms. Stella gave details of the community support for the hospital, including local businesses and organizations, and the annual holiday toy drive.

Ronald Ford, M.D., Chief Medical Officer of Joe DiMaggio Children's Hospital, gave details of patient safety and quality. He reported that the hospital is one of nine children's hospitals in Florida to join the Children's Hospitals' Solutions for Patient Safety, where best practices are shared with others as part of the collaborative process.

Ms. Jineal Shinn, Chief Nursing Officer of Joe DiMaggio Children's Hospital, reported that the hospital has won the Press Ganey Human Experience Award – Pinnacle of Excellence for Patient Experience for the third time.

Ms. Stella ended the presentation by thanking the Board members for their support.

Ms. Justen thanked Ms. Stella for a great presentation.

3. **APPROVAL OF MINUTES**

a. **Request Board Approval of the Minutes of the Regular Board Meeting Held on October 24, 2024**

A copy of the Minutes is on file in the Executive Office.

Mr. Harvey *moved, seconded* by Dr. Orta, that:

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF
THE REGULAR BOARD MEETING HELD ON OCTOBER 24, 2024***

The Motion *carried* unanimously.

4. **BOARD REGULAR BUSINESS**

a. **Financial Report; Mr. David Smith, Executive Vice President and Chief Financial Officer**

1) ***Request Board Approval of the Financial Report for the Month of October 2024***

Mr. Smith presented the financial report for the month of October 2024, and took questions.

Dr. Orta *moved, seconded* by Mr. Harvey, that:

**THE BOARD OF COMMISSIONERS APPROVES THE
FINANCIAL REPORT FOR THE MONTH OF OCTOBER 2024**

The Motion *carried* unanimously.

b. Legal Report; Ms. Linda Epstein, Interim General Counsel

- 1) ***Request Board Ratification of the Approval by the President / Chief Executive Officer / Administrator of the November Medical Staff Executive Committee Report for Each of the Hospitals that are Owned and / or Operated by the South Broward Hospital District, as Set Forth in Board Resolution No. 509, Delegating Such Authority Until Further Meeting of the Board of Commissioners***

Ms. Linda Epstein presented Resolution No. 509 to the Board.

Mr. Harvey *moved, seconded* by Dr. Orta, that:

**THE BOARD OF COMMISSIONERS RATIFIES THE
APPROVAL BY THE PRESIDENT / CHIEF EXECUTIVE
OFFICER / ADMINISTRATOR OF THE NOVEMBER MEDICAL
STAFF EXECUTIVE COMMITTEE REPORT FOR EACH OF
THE HOSPITALS THAT ARE OWNED AND / OR OPERATED
BY THE SOUTH BROWARD HOSPITAL DISTRICT, AS SET
FORTH IN BOARD RESOLUTION NO. 509, DELEGATING
SUCH AUTHORITY UNTIL FURTHER MEETING OF THE
BOARD OF COMMISSIONERS**

The motion *carried* unanimously.

5. REPORTS TO THE BOARD; REPORTS FROM BOARD OFFICERS AND STANDING COMMITTEES

a. Finance Committee Meeting Held on November 18, 2024; Ms. Elizabeth Justen, Chairwoman

Ms. Justen presented the Minutes of the Finance Committee Meeting held on November 18, 2024, a copy of which is on file in the Executive Office. Mr. Veda Rampat, Vice President and Treasurer, gave details of the items discussed at the meeting.

- 1) ***Request Board Acceptance of the Quarterly Performance Reports – Executive Summary for the Quarter Ending September 30, 2024, for the Operating Funds, Retirement Plan and Defined Contribution Plans***

Mr. Harvey *moved, seconded* by Ms. Miller, that:

**THE BOARD OF COMMISSIONERS ACCEPTS THE
QUARTERLY PERFORMANCE REPORTS – EXECUTIVE
SUMMARY FOR THE QUARTER ENDING SEPTEMBER 30,
2024, FOR THE OPERATING FUNDS, RETIREMENT PLAN
AND DEFINED CONTRIBUTION PLANS**

The Motion *carried* unanimously.

- 2) ***Request Board Approval of the Proposed Investment Change for the Operating Funds, to Switch from the Current Vanguard Global Minimum Volatility Equity Fund (10% Allocation) to the State Street MSCI ACWI Index Fund, While Maintaining the Same 10% Allocation***

Mr. Rampat asked if the item could be deferred to the following month's meeting. This was agreed by the Board.

- 3) ***Request Board Approval of the Issuance of an Independent Registered Municipal Advisor Disclosure Certificate (IRMA Letter), with an Expiration Date of December 31, 2025***

Mr. Harvey *moved, seconded* by Ms. Miller, that:

***THE BOARD OF COMMISSIONERS APPROVES THE
ISSUANCE OF AN INDEPENDENT REGISTERED MUNICIPAL
ADVISOR DISCLOSURE CERTIFICATE (IRMA LETTER),
WITH AN EXPIRATION DATE OF DECEMBER 31, 2025***

Dr. Orta requested that a closer look be given to Kaufman Hall's consulting processes and spending. Mr. Strum confirmed he will address this and come back with a report.

The Motion *carried*, with Dr. Orta voting nay.

- 4) ***Request Board Approval of the Minutes of the Finance Committee Meeting Held on November 18, 2024***

Mr. Harrison reminded everyone that agenda item 5.a(2) was deferred to the next meeting.

Mr. Harrison *moved, seconded* by Mr. Harvey, that:

***THE BOARD OF COMMISSIONERS APPROVES THE
MINUTES OF THE FINANCE COMMITTEE MEETING HELD
ON NOVEMBER 18, 2024***

The Motion *carried* unanimously.

b. Contracts Committee Meeting Held on November 18, 2024; Mr. Steven Harvey, Chairman

Mr. Harvey presented the Minutes of the Contracts Committee Meeting held on November 18, 2024, a copy of which is on file in the Executive Office. Mr. Vedner Guerrier, Executive Vice President and Chief Transformation Officer, then gave details of the individual contracts, and the changes that have been made to the physician employment agreements.

- 1) ***Request Board Approval of the New Physician Employment Agreement between Benjamin A. Greenberger, M.D., for Radiation Oncology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE NEW PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN BENJAMIN A. GREENBERGER, M.D., FOR RADIATION ONCOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 2) **Request Board Approval of the Renewal Physician Employment Agreement between Seyed Ghasemian, M.D., for Chief, Abdominal Transplant Surgery, and South Broward Hospital District**

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SEYED GHASEMIAN, M.D., FOR CHIEF, ABDOMINAL TRANSPLANT SURGERY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 3) **Request Board Approval of the Renewal Physician Employment Agreement between Mark Block, M.D., for Chief, Thoracic Surgery, and South Broward Hospital District**

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN MARK BLOCK, M.D., FOR CHIEF, THORACIC SURGERY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 4) **Request Board Approval of the Renewal Physician Employment Agreement between Jorge Sotelo, M.D., for Chief, Inpatient Psychiatry, and Associate Program Director, Psychiatry Residency Program, and South Broward Hospital District**

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN JORGE SOTELO, M.D., FOR CHIEF, INPATIENT PSYCHIATRY, AND ASSOCIATE PROGRAM DIRECTOR, PSYCHIATRY RESIDENCY PROGRAM, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 5) ***Request Board Approval of the Renewal Physician Employment Agreement between Galia Napchan Pomerantz, M.D., for Associate Medical Director, Pediatric Pulmonology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN GALIA NAPCHAN POMERANTZ, M.D., FOR ASSOCIATE MEDICAL DIRECTOR, PEDIATRIC PULMONOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 6) ***Request Board Approval of the Renewal Physician Employment Agreement between Thomas Forbes, M.D., for Chief, Pediatric Cardiology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN THOMAS FORBES, M.D., FOR CHIEF, PEDIATRIC CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 7) ***Request Board Approval of the Renewal Physician Employment Agreement between Juan Plate, M.D., for Chief, Cardiothoracic Surgery, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN JUAN PLATE, M.D., FOR CHIEF, CARDIOTHORACIC SURGERY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 8) ***Request Board Approval of the Renewal Physician Employment Agreement between Ralph Levy, M.D., for Chief, Adult Cardiology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN RALPH LEVY, M.D., FOR CHIEF, ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 9) ***Request Board Approval of the Renewal Physician Employment Agreement between Juan Pastor Cervantes, M.D., for Chief, Interventional Cardiology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN JUAN PASTOR CERVANTES, M.D., FOR CHIEF, INTERVENTIONAL CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 10) ***Request Board Approval of the Renewal Physician Employment Agreement between Bassell Ibrahim, M.D., for Medical Director, Cardiology – Interventional, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN BASSELL IBRAHIM, M.D., FOR MEDICAL DIRECTOR, CARDIOLOGY – INTERVENTIONAL, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 11) ***Request Board Approval of the Renewal Physician Employment Agreement between Kashmir Bhadha, M.D., for Medical Director, Adult Cardiology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN KASHMIRA BHADHA, M.D., FOR MEDICAL DIRECTOR, ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 12) ***Request Board Approval of the Renewal Physician Employment Agreement between Walif Aji, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN WALIF AJI, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 13) ***Request Board Approval of the Renewal Physician Employment Agreement between Michael Entenberg, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN MICHAEL ENTENBERG, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 14) ***Request Board Approval of the Renewal Physician Employment Agreement between Wayne Pollak, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN WAYNE POLLAK, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 15) ***Request Board Approval of the Renewal Physician Employment Agreement between Eugenio Bricio, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta ***moved, seconded*** by Mr. Harrrison, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN EUGENIO BRICIO, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 16) ***Request Board Approval of the Renewal Physician Employment Agreement between Lawrence Reiss, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN LAWRENCE REISS, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 17) ***Request Board Approval of the Renewal Physician Employment Agreement between Howard Berlin, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN HOWARD BERLIN, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 18) ***Request Board Approval of the Renewal Physician Employment Agreement between Jose Guzman, M.D., for Adult Cardiology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN JOSE GUZMAN, M.D., FOR ADULT CARDIOLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 19) ***Request Board Approval of the Renewal Physician Employment Agreement between Julie Kang, D.O., for Medical Director of the High-Risk OB Surgery, and Program Director, OB/GYN Fellowship Program, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN JULIE KANG, D.O., FOR MEDICAL DIRECTOR OF THE HIGH-RISK OB SURGERY, AND PROGRAM DIRECTOR, OB/GYN FELLOWSHIP PROGRAM, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 20) ***Request Board Approval of the Renewal Physician Employment Agreement between Jose Garcia, M.D., for Chief, Adult Cardiac Transplant, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN JOSE GARCIA, M.D., FOR CHIEF, ADULT CARDIAC TRANSPLANT, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 21) ***Request Board Approval of the Amendment Physician Employment Agreement between Eric Pachter, M.D., for Urology, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE AMENDMENT PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN ERIC PACHTER, M.D., FOR UROLOGY, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

- 22) ***Request Board Approval of the Renewal Physician Employment Agreement between Michael Cortelli, M.D., for Chief, Memorial Adult Cardiac and Vascular Institute, and South Broward Hospital District***

Dr. Orta *moved, seconded* by Mr. Harrision, that:

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN MICHAEL CORTELLI, M.D., FOR CHIEF, MEMORIAL ADULT CARDIAC AND VASCULAR INSTITUTE, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion *carried* unanimously.

Additional contracts were also presented for information only.

23) Request Board Approval of the Minutes of the Contracts Committee Meeting Held on November 18, 2024

Mr. Harrison *moved, seconded* by Ms. Justen, that:

THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE CONTRACTS COMMITTEE MEETING HELD ON NOVEMBER 18, 2024

The Motion *carried* unanimously.

c. Building Committee Meeting Held on November 19, 2024; Mr. Brad Friedman, Chairman

Mr. Friedman presented the Minutes of the Building Committee meeting held on November 19, 2024, a copy of which is on file in the Executive Office. Mr. Mark Greenspan, Vice President, Construction and Property Management, gave details of the items discussed at the meeting.

1) Request Board Acceptance of the Lowest Responsive and Responsible Bidder, Lee Construction Group, Inc., in the Amount of \$5,699,505.00, for the MCI Conversion to MCVI at Memorial Hospital West, and Allocate a \$854,925 Contingency, to be Controlled by Memorial Healthcare System

Mr. Harvey *moved, seconded* by Mr. Harrison, that:

THE BOARD OF COMMISSIONERS ACCEPTS THE LOWEST RESPONSIVE AND RESPONSIBLE BIDDER, LEE CONSTRUCTION GROUP, INC., IN THE AMOUNT OF \$5,699,505.00, FOR THE MCI CONVERSION TO MCVI AT MEMORIAL HOSPITAL WEST, AND ALLOCATE A \$854,925 CONTINGENCY, TO BE CONTROLLED BY MEMORIAL HEALTHCARE SYSTEM

The Motion *carried* unanimously.

2) Request Board Approval of the Minutes of the Building Committee Meeting Held on November 19, 2024

Mr. Harrison *moved, seconded* by Mr. Harvey, that:

THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE BUILDING COMMITTEE MEETING HELD ON NOVEMBER 19, 2024

The Motion *carried* unanimously.

A conversation took place on Memorial's freestanding Emergency Departments and how they are licensed. Mr. Harrison asked Mr. Greenspan to think ahead to where Memorial's next freestanding Emergency Departments will be located. Mr. Greenspan replied that he will work with Mr. Robert Alonso, Vice President, Strategic Planning, on this.

d. **Community Relations Committee Meeting Held on November 19, 2024; Mr. Brad Friedman, Chairman**

Mr. Friedman presented the Minutes of the Community Relations Committee meeting held on November 19, 2024, a copy of which is on file in the Executive Office.

Mr. Tim Curtin, Vice President, Community Services, and Ms. Dionne Blackwood, Vice President, Memorial Primary Care and Ambulatory Services, gave a presentation to the Board.

Ms. Blackwood began by giving details of the quality measures for the year to date, then updated the Board on the Severe Maternal Mortality Telehealth and Sickle Cell Programs. Mr. Curtin continued with details of the HITS Program and the Memorial Community HUB.

Mr. Friedman thanked both Ms. Blackwood and Mr. Curtin and their teams for working with the community, and stated that the Board was ready to help if assistance was required.

1) ***Request Board Approval of the Minutes of the Community Relations Committee Meeting Held on November 19, 2024***

Mr. Harvey *moved, seconded* by Mr. Harrison, that:

***THE BOARD OF COMMISSIONERS APPROVES THE
MINUTES OF THE COMMUNITY RELATIONS COMMITTEE
MEETING HELD ON NOVEMBER 19, 2024***

The Motion *carried* unanimously.

Mr. Strum thanked Mr. Curtin and his team, and remarked that Mr. Curtin had started most of the community programs operating in the area.

6. **REPORT OF SPECIAL COMMITTEES**

None.

7. **ANNOUNCEMENTS**

None.

8. **UNFINISHED BUSINESS**

None.

9. **NEW BUSINESS**

None.

10. **PRESIDENT'S COMMENTS**

Mr. Strum introduced Ms. Linda Epstein, General Counsel at Broward Health, who has stepped in as Interim General Counsel at Memorial Healthcare System.

He thanked Ms. Stella and her team for hosting the meeting. He also thanked Holly Neville, M.D., Chief Physician and Associate Chief Medical Officer of Memorial Healthcare System, for introducing him to the physicians. He wished Dr. Orta a Happy Birthday.

Mr. Strum gave a presentation to the Board, detailing the various awards Memorial has won, renderings of the two new freestanding Emergency Departments, financial updates, a video of an innovative vehicle with the latest technology, for detecting and treating lung cancer, which Memorial has purchased, achievements of various staff members, Memorial's purchase of Memorial Hospital Pembroke, after having leased it for over 25 years, and various staff and community events.

Mr. Strum thanked Ms. Leah Carpenter, Executive Vice President and Chief Operating Officer, who was retiring after over 20 years at Memorial, for her commitment to the System and her friendship.

He thanked the Board again for voting for the two freestanding Emergency Departments and confirmed that he will report back with metrics and other requested information.

Finally, Mr. Strum wished everyone Happy Holidays.

11. CHAIRWOMAN'S COMMENTS

Ms. Justen allowed the other Board members to give their comments first.

Ms. Justen thanked the staff of Joe DiMaggio Children's Hospital for hosting the meeting, and was proud of the work they do every day. She confirmed that the January meeting will be held at the Corporate Building at 3111 Stirling Road.

She thanked Ms. Carpenter, and acknowledged that she was a powerhouse in the industry. She stated she will be missed, and wished her an enjoyable retirement.

She reported that Memorial has undergone significant changes under Mr. Strum. She stated that the Board trusts Mr. Strum to help Memorial achieve its strategic goals and maintain the System's stability. She thanked the Board members for their contributions and opinions. She encouraged everyone to work together and confirmed the Board is here to support the staff. She asked that staff let the Board know of any ideas which will help build a stronger organization.

She gave her warmest wishes to all staff and their families over the Holiday period.

12. COMMISSIONERS' COMMENTS

Dr. Orta wished everyone Happy Holidays, Happy New Year, and peace and harmony.

Mr. Friedman wished everyone Happy Holidays. He thanked Ms. Stella for the tour of Joe DiMaggio Children's Hospital, where they handed out toy bears to the children, and for everything the hospital does for its patients and families. He congratulated Ms. Carpenter on her retirement.

Ms. Miller thanked everyone for their hard work and dedication. She thanked the Board members for making the course correction and forging the relationship with Mr. Strum and the North Broward Hospital District. She asked everyone to reflect on where we have been, and was excited for what the future holds. She welcomed Ms. Epstein to Memorial as its Interim General Counsel.

Mr. Harrison thanked the staff of Joe DiMaggio Children's Hospital for what they do for the children and the community. He thanked Mr. Strum for being here and confirmed that the Board fully supported him.

Mr. Harvey spoke of a colleague of his, whose father had cancer surgery with a competitor, and has since come to Memorial to continue his care. He thanked Ms. Stella for the wonderful tour of the hospital, and saw for himself the benefits of the work the hospital carries out with its patients. He thanked all the staff who work with both adults and children. He thanked Mr. Strum, Ms. Carpenter and the Memorial leaders. He encouraged everyone to rest over the holidays and thanked everyone for what they do.

13. ADJOURNMENT

There being no further business to come before the Board, Ms. Justen declared the meeting adjourned at 7:54 p.m.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT

BY: _____
Elizabeth Justen, Chairwoman

ATTEST: _____
Douglas Harrison, Secretary Treasurer



January 15, 2025

Ms. Elizabeth Justen
 Chairwoman
 Board of Commissioners
 South Broward Hospital District

Dear Ms. Justen:

The Executive Committees of the Medical Staff met on these dates:

- Memorial Regional Hospital (MRH) and Joe DiMaggio Children’s Hospital (JDCH) on January 15, 2025
- Memorial Hospital West (MHW) on January 13, 2025
- Memorial Hospital Pembroke (MHP) on January 9, 2025
- Memorial Hospital Miramar (MHM) on January 8, 2025

All committees made a recommendation to accept the report of the Credentials Committee as follows:

That the following applicants be approved for membership as indicated:

New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Agudelo, Carlos A., PA	Emergency Medicine (Dr. Steven Katz)	APP	X	X	X			2 years	
Avila, Karen, APRN	Orthopedic Surgery (Dr. Daniel Sheldon)	APP	X	X		X		1 year	Recommend one year initial appointment with FPPE.
Bhatnagar, Akash MD	Family Medicine (Virtualist)	Active	X					2 years	
Bhavsar, Parth P, MD	Family Medicine (Virtualist)	Active	X					2 years	
Bias, Travis Gaujot, DO	Family Medicine (Virtualist)	Active	X					2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Boszak, Carolyn Marie, APRN, CRNA	Certified Registered Nurse Anesthetist (Dr. Richard Elf)	APP	X	X	X	X	X	2 years	
Burns, Carla Katherine, APRN	Cardiac Surgery (Dr. Juan Plate)	APP	X	X				2 years	
Chandler, Robert Mathew, DO	Family Medicine (Virtualist)	Active	X					2 years	
Chang, Lystra Carrone, APRN	Internal Medicine (Dr. Michael Zaplin)	APP		X				2 years	
Dodea, Yana, PA	Orthopedic Surgery (Dr. James Montgomery Bullock)	APP		X				2 years	
Donewald, Kathleen Marie, CCP	Perfusionist (Dr. Juan Plate)	AHP	X					2 years	
Draben, Lether Celeste, APRN	Pediatric Cardiology/ Cardiac Surgery (Drs. Thomas Forbes; Javier Gonzalez & Frank Scholl)	APP	X				X	2 years	
Elguera, Elizabeth Denise MD	Obstetrics and Gynecology	Active		X		X		2 years	
Ellman, Tovah Gitel Rosen, MD	Pediatric Emergency Medicine	Active		X		X	X	2 years	
Fernandez, Jennifer, APRN	Urology (Dr. Jonathan Silberstein)	APP	X	X				2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Ferrera Penate, Yenisleidys Candelaria, APRN	Internal Medicine and Family Medicine (Drs. Paul Sojo Trujillo, Ana Kelegama, Jessica Porter and Shivali Malhotra)	APP	X	X	X	X		2 years	
Gonzalez, Elizabeth, DO	Obstetrics and Gynecology	Active		X		On Staff		2 years	
Hamilton, Celine MD	Child and Adolescent Psychiatry	Active					X	2 years	
Hughes, Evelyn Kathrine, APRN	Pediatrics (Dr. Amanda Porro)	APP					X	1 year	Recommend one year initial appointment with FPPE.
Jiang, Feng, MD	Diagnostic Radiology	Active	X	X	X	X	X	2 years	
Katz, Jeffrey Lee, MD	Family Medicine (Virtualist)	Active	X					2 years	
Lajoie, Lidie, MD	Vascular Surgery	Active	On Staff	X	X	X	X	2 years	Transcarotid artery revascularization (TCAR) - First 3 cases must be proctored by an open vascular surgeon with TCAR privileges.
Landell, Sophia	Internal Medicine (Drs. Ana Kelegama; Jessica	APP	On Staff	On Staff	On Staff	X		2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Nadine, APRN	Porter; Paul Sojo-Trujillo & Shivali Malhotra)								
Lewis, Tamika Lashun, APRN	Internal Medicine (Dr. Michael Zaplin)	APP		X				2 years	
Maas, Austin James, CCP	Perfusionist (Dr. Juan Plate)	AHP	X					2 years	
Marcellus, Chelah Carine, APRN	Physical Medicine and Rehabilitation (Dr. Jackson Cohen)	APP	X					2 years	
McIntosh, Montia M, APRN	Internal Medicine (Dr. Michael Zaplin)	APP		X				2 years	
Melo, Jose Bandeira, MD	Internal Medicine	Active		X				2 years	
Mendes, Daniel De Souza, PA	Oncology and Hematology (Dr. Eric Rishe)	APP	X	X	X	X		2 years	
Pena, Indhira Yahaira	Surgical Assistant	AHP	X	X	X			2 years	
Perez Fuentes, Aylene C, APRN	Cardiovascular Disease/ Electrophysiology/Interventional Cardiology (Drs. Daniel Carabello; David Steiner; Mitchell Cohen & Nisharahmed Kherada)	APP	X	X	X	X		2 years	
Plancarte, Araceli, APRN,	Nurse Anesthetist (Dr. Kiesha Raphael)	APP	X	X	X	X	X	2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
CRNA									
Ransford, George Andrew, MD	Pediatric Urology	Active				X	On Staff	2 years	
Reissman, Rivka, APRN	Maternal Fetal Medicine (Dr. Elvire Jacques)	APP		X				2 years	
Roden, Amy APRN	Family Medicine (Virtualist) (Dr. Joshua Emdur)	APP	X					2 years	
Sandrow, Cherisa, DO	Family Medicine (Virtualist)	Active	X					2 years	
Silva, Lesly, MD	Internal Medicine	Active	X	On Staff	X	On Staff		2 years	
Sloane, Scott Paul, APRN, DNP,	Vascular Surgery (Dr. Sonya Tuerff)	APP	On Staff	On Staff	On Staff	On Staff	X	2 years	
Tacardon, Juliana APRN	Family Medicine (Virtualist) (Dr. Scott Soerries)	APP	X					2 years	
Torre, Carlos Andres, MD	Otolaryngology/ Head and Neck Surgery	Active	X	X	X	X		2 years	
Travnik, Lydia, DO	Family Medicine (Virtualist)	Active	X					2 years	

That the following applicants for reappointment be approved as indicated:

Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Abraham APRN, Shiji	Family Medicine & Internal Medicine (Drs. Rehan Naqui & Rafael Briceno)	2/1/2025	APP	APP		APP		2 years	
Aguirre MD, Maximo Raul	Pediatric Cardiology	2/1/2025		Active		Active	Active	1 month	Recommend one month reappointment to confirm need for interpretation of fetal echocardiograms privileges at MHS
Banica PA, Ana Andreea	Surgical Assistant (Dr. Farid Assouad)	2/1/2025	AHP	AHP	AHP		AHP	2 years	
Barbosa MD, Carlos Orlando	Pediatrics	2/1/2025		Active		Active	Active	2 years	
Bartlett DPM, Rusheena	Podiatry	2/1/2025	Active	Active	Active			2 years	
Benson APRN, CRNA, Joseph John	Nurse Anesthetist (Dr. Kiesha Raphael)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Bharadwa APRN, Daphnie Vanessa	Family Medicine (Employee Health) (Dr. Perla Del Pino-White)	2/1/2025	APP	APP	APP	APP		2 years	
Bor APRN, CRNA, Nathalie Georgina	Nurse Anesthetist (Dr. Clint Christensen)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Brady APRN, CRNA, Daniel	Nurse Anesthetist (Dr. Kiesha Raphael)	2/1/2025	APP	APP	APP	APP	APP	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Brian									
Burns MD, Phillip Eugene	Pediatrics	2/1/2025		Active			Active	2 years	
Cerda PA, Jose Humberto	Surgical Assistant	2/1/2025	AHP	AHP			AHP	2 years	
Cohen MD, Mitchell Bradley	Electrophysiology	2/1/2025	Active	Active	Active	Active		2 years	
Colindres APRN, CRNA, Jessica	Nurse Anesthetist (Dr. Richard Elf)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Corbin MD, Beatrice Myriam	Internal Medicine	2/1/2025	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional privileges for: Care of a patient with acute stroke (MHW)
Cummings MD, Phillip Bruce	Orthopedic Surgery	2/1/2025		Active				2 years	
Dabakaroff DPM, Lauren	Podiatry	2/1/2025	Active		Active			2 years	
D'Alessandria DMD, Nestor Humberto	Pediatric Dentist	2/1/2025					Active	2 years	
David MD, Ann Elizabeth	Pediatric Emergency Medicine	2/1/2025		Active		Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
De Los Santos APRN, CRNA, Mayte R	Nurse Anesthetist (Dr. Clint Christensen)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Deidan PHD, Cecilia Theresa	Neuropsychology	2/1/2025	Active					2 years	
Diaz APRN, CRNA, Christina M	Nurse Anesthetist (Dr. Cameron Howard)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Donohoe MD, Jeffrey Michael	Pediatric Urology	2/1/2025					Community Affiliate	2 years	
Douyon MD, Richard	Psychiatry	2/1/2025		Active	Active	Active		2 years	
Drossner, David Mark, MD	Pediatric Cardiology	2/1/2025					Active	2 years	
Eisner MD, Eric Abraham	Pediatric Orthopedic Surgery	2/1/2025	Active			Active	Active	2 years	
Epstein MD, David Harry	Vascular and Interventional Radiology	2/1/2025	Active	Active	Active	Active	Active	2 years	
Espejo Eddy APRN, CRNA, Yessenia	Nurse Anesthetist (Dr. Richard Elf)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Feanny MD, Michael Philip	Orthopedic Surgery	2/1/2025		Active				2 years	
Fensterszaub DO, Simon	Family Medicine	2/1/2025	Active					2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Fernandez MD, Manuel	Emergency Medicine	2/1/2025			Active			2 years	
Figueras MD, Dauris	Internal Medicine	2/1/2025		Active		Active		2 years	
Finlay MD, Philip Arthur	Infectious Disease	2/1/2025	Active		Active			2 years	
Friedman AA, Jonathan James	Anesthesiologist Assistant (Dr. Cameron Howard)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Glogover MD, Philip	Anesthesiology	2/1/2025	Active	Active	Active	Active	Active	2 years	
Goldman DO, Kissinger Prophete	Emergency Medicine	2/1/2025		Active				2 years	
Gonzalez Caceres DDS, Ana Lina	Pediatric Dentist	2/1/2025					Active	2 years	
Hebert APRN, CRNA, Odlanier	Nurse Anesthetist (Dr. Richard Elf)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Hirschberg MD, Karen Robin	Obstetrics and Gynecology	2/1/2025	Active	Active				2 years	
Husain MD, Tarik M	Plastic Surgery and Orthopedic Surgery	2/1/2025	Active	Active	Active	Active		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Izquierdo Diaz MD, Jose Antonio	Internal Medicine	2/1/2025	Active	Active	Active	Active		2 years	
Jaimes MD, Harold Horacio	Internal Medicine	2/1/2025	Active					2 years	
Jassir MD, David	Otolaryngology/ Head and Neck Surgery	2/1/2025	Active	Active	Active	Active	Active	2 years	Recommend two year reappointment to Regional, West, Pembroke and Miramar with adult ENT privileges only. Discontinue pediatric ENT privileges for failing to meet pediatric patient encounter volume, as defined in the Joint Policies and Procedures. Membership at JDCH to be discontinued due to lack of pediatric ENT privileges.
Javed MD, Khurram	Diagnostic Radiology	2/1/2025	Active	Active	Active	Active	Active	2 years	
Joseph, Ben, MD	Orthopedic Surgery	2/1/2025		Active	Active			2 years	Recommend two year reappointment beginning 9/1/2024.
Kalomiris MD, Sophia	Pediatrics	2/1/2025		Active		Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Kaltman DMD, MD, Steven I	Oral Maxillofacial Surgery	2/1/2025	Active	Active			Active	2 years	
Khazeni, Kristina Catherine, MD	Surgery	2/1/2025	Active	Active	Active	Active		2 years	Recommend two year reappointment without liver resection privileges.
Kirchmier APRN, CRNA, Laurie Anna	Nurse Anesthetist (Dr. Cameron Howard)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Kovalenko MD, Oleg Georgievich	Pediatric Cardiology	2/1/2025		Active		Active	Active	2 years	
Lee DPM, Karen Jean-Therese	Podiatry	2/1/2025	Active		Active			2 years	
Lucas APRN, CRNA, Andres Manuel	Nurse Anesthetist (Dr. Clint Christensen)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Mathews APRN, CRNA, Sarah Samuel	Nurse Anesthetist (Dr. Cameron Howard)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Mederos Trujillo MD, Orestes	Internal Medicine	2/1/2025	Active	Active	Active	Active		2 years	
Mena PA, Cinthya Paola	Surgical Assistant (Dr. Farid Assouad)	2/1/2025	AHP	AHP	AHP			2 years	
Mignacca, Caroline Catherine, MD	Obstetrics and Gynecology	2/1/2025		Active				2 years	
Miguel MD, Ihosvani	Endocrinology, Diabetes and Metabolism	2/1/2025	Active	Active				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Millon MD, Juan Carlos	Pediatrics	2/1/2025		Active				2 years	
Moore DO, Julian O'Neil	Dermatology	2/1/2025	Active	Active			Active	2 years	
Morrison MD, Michele Ann	Internal Medicine	2/1/2025		Active				2 years	
Nevett MD, Alexandra	Family Medicine	2/1/2025	Active	Active	Active	Active		2 years	
Ommen APRN, Siji	Physical Medicine and Rehabilitation (Dr. Jackson Cohen)	2/1/2025	APP	APP	APP	APP		2 years	Recommend two year reappointment and the relinquishment of privileges as follows: Abdominal Transplant- 1) Clinical management of the end-stage kidney transplant patient; and 2) Clinical management of the kidney transplant patient (inpatient and outpatient).
Ozerov MD, Inna	Ophthalmology	2/1/2025			Active			2 years	
Paragas APRN, CRNA, Russel Joy Suello	Nurse Anesthetist (Dr. Richard Elf)	2/1/2025	APP	APP	APP	APP	APP	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Parreco MD, Joshua Philip	Trauma Surgery	2/1/2025	Active				Active	2 years	
Pelletier MD, Jesse Shane	Ophthalmology	2/1/2025	Active	Active				2 years	
Pelts MD, Katherine	Pediatrics	2/1/2025					Active	2 years	
Penagos, Victor Mario	Surgical Assistant	2/1/2025	AHP				AHP	2 years	
Perez Caminero MD, Margarita Virginia	Internal Medicine	2/1/2025				Active		3 months	Recommend three month reappointment pending change in practicing specialty and privileges from Internal Medicine to Cardiovascular Disease. Criteria for cardiovascular disease privileges must be met.
Phan MD, Vincent Dong	Internal Medicine	2/1/2025	Active	Active	Active	Active		2 years	
Pheasant APRN, CRNA, Jessica Lynn	Nurse Anesthetist (Dr. Kiesha Raphael)	2/1/2025	APP	APP	APP	APP	APP	2 years	
Rivas MD, Delia Maria	Anesthesiology	2/1/2025	Active	Active	Active	Active	Active	2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Rivera Deltoro DMD, Lizza Ivette	Pediatric Dentist	2/1/2025					Active	2 years	Recommend two year reappointment with additional privileges for: Core Privileges in Dentistry: Adult and Pediatric Operative Procedures: General dental procedures; Administration of injectable local anesthetics and basic blocks Dental implant surgery; Removal of impacted teeth; Simple extractions; Restorative dentistry, including crown and bridge preparation; Soft tissue surgery (minor) & Emergent treatment of traumatic dental injuries.
Robinson APRN, Ivory Jordana	Transplant Nephrology & Transplant Surgery	2/1/2025	APP					2 years	
Rodriguez-Diaz APRN, CRNA, Alexander Daniel	Nurse Anesthetist (Dr. Kiesha Raphael)	2/1/2025	APP	APP	APP	APP	APP	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Rubin MD, Adam David	Emergency Medicine	2/1/2025	Active	Active				2 years	
Rubio-Gomez MD, Heysu	Infectious Disease	2/1/2025	Active	Active		Active		2 years	
Sama CNIM, Antonio A	Neurointraoperative Monitorist (Dr. Jason Soriano)	2/1/2025	AHP	AHP	AHP		AHP	2 years	
Scher MD, Herschel	Pediatric Pulmonology	2/1/2025	Active	Active		Active	Active	2 years	
Serrat MD, Jorge Luis	Pediatric Endocrinology	2/1/2025					Community Affiliate	2 years	
Sher MD, Janelle Mara	Pediatric Allergy and Immunology	2/1/2025					Active	2 years	
Sinkoe DPM, Roger E	Podiatry	2/1/2025	Active					2 years	
Sloane APRN, DNP, Scott Paul	Vascular Surgery (Dr. Sonya Tuerff)	2/1/2025	APP	APP	APP	APP		2 years	
Srinivasan APRN, Ponnala	Family Medicine (Dr. Ana Kelegama)	2/1/2025	APP	APP	APP	APP		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Subramoney, Ronica, APRN	Transplant Nephrology & Transplant Surgery (Drs. Basit Javaid; Seyed Ghasemian; Heather LaGuardia; Edson Franco & Linda Chen)	2/1/2025	APP					2 years	Recommend two year reappointment with additional privileges to: Prescribe/order-controlled substances.
Szybinski, Stanley Thomas, MD	Pediatric Sports Medicine	2/1/2025	Active			Active	Active	2 years	
Tannenbaum, Stephen, MD	Urology	2/1/2025		Active				2 years	Recommend two year reappointment. Discontinue robotic surgical privileges for failing to meet robotic case criteria, reporting 7 out of 20 robotic cases.
Torres, Marcela Jimenez, MD	Obstetrics and Gynecology	2/1/2025		Active		Active (Reappt)		2 years	Recommend two year reappointment beginning 10/1/2024.
Venkatasamy MD, Durairaj	Internal Medicine	2/1/2025		Active				2 years	
Vivas MD, Alejandra Carolina	Dermatology	2/1/2025				Active		2 years	
Ward MD, Andre Nadim	Pediatrics	2/1/2025				Active		2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Wong DO, Jennifer K	Dermatology	2/1/2025		Active				2 years	
Wright MD, Heather R	Surgical Oncology	2/1/2025	Active	Active	Active	Active		2 years	

That the following changes in privileges for lack of Crew Resource Management Training Course be approved:

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Breglio, Matthew, DMD	Oral Maxillofacial Surgery	10/24/2024	1/1/2025		X				Discontinue invasive privileges pending CRM course compliance.
Eugene, Pierre MD	Obstetrics and Gynecology	10/24/2024	1/1/2025	X	X				Discontinue invasive privileges pending CRM course compliance.
Gilbert, Erin, APRN, CNM	Nurse Midwife	10/24/2024	1/1/2025				X		Discontinue invasive privileges pending CRM course compliance.

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Ginsberg, Laura, DO	Pediatric Gastroenterology	10/24/2024	1/1/2025	X				X	Discontinue invasive privileges pending CRM course compliance.
Hanna, Bishoy, MD	Electrophysiology	10/24/2024	1/1/2025	X					Discontinue invasive privileges pending CRM course compliance.
Ratnala, Deepika, DPM	Podiatry	10/24/2024	1/1/2025		X	X			Discontinue invasive privileges pending CRM course compliance.
Sylvester, Jacob, CNIM	Neurointraoperative Monitorist	10/24/2024	1/1/2025	X	X	X		X	Discontinue invasive privileges pending CRM course compliance.

That the following requests for changes, additions or relinquishment of privileges be approved:

Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Cardenas, Jessica, APRN	Transplant Nephrology (Drs. Seyed Ghasemian & Basit Javaid)	Additional	Prescribe order-controlled substances	X					Recommend approval.

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Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Chen, Linda Jane MD	Transplant Surgery	Additional	Cystoscopy; Stent removal & Bladder repair	X				X	Recommend approval.
D'Amico, Monique Marins, APRN	Oncology and Hematology Services (Drs. Jesus Fabregas Mercado; Luis Raez; Anna Ninny Abraham; Pablo Ferraro; Gelenis Domingo; Manuel Martinez; Brian Pico; Atif Hussein; Michel Vulfovich; Frederick Wittlin; Matthew Salzberg; Brian Hunis; Adriana Milillo Naraine; Aurelio Castrellon; Jennifer Zikria; Marcelo Blaya; Delia Guaqueta Segura; Erica	Additional	Prescribe/order controlled substances	X					Recommend approval.

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Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	Bloomquist; Alejandra Ergle; Heather Wright; Aeisha Rivers & Daren Grossman)								
Eckardt, Paula Andrea, MD	Infectious Disease & Internal Medicine	Additional	Internal Medicine DOP: • Core Privileges in Internal Medicine Practitioner is NOT requesting Care of a patient with acute stroke (MHW) and no documentation was provided.	On Staff	X	On Staff	On Staff		Recommend approval.
Franco, Edson, MD	Transplant Surgery	Additional	Cystoscopy; Stent removal & Bladder repair	X				X	Recommend approval.
Gonzalez, Denise Marie, APRN, CNM	Nurse Midwife (Drs. Timothy De Santis; Nicholas Jeffrey; Michael Yuzefovich; Hany Moustafa; Erin	Additional	First assistant at Cesarean Section-Act as surgical first assist for C-Section	X					Recommend approval.

Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	Myers & Julie Kang)								
Lajoie, Lidie, MD	Vascular Surgery	Additional	<ul style="list-style-type: none"> • Insertion of solid organ medication delivery systems (Hepatic infusion pumps) • Percutaneous insertion caval filter • Revascularization of amputated parts (Reimplantation procedures) • Endovascular/ Endoluminal laser vein ablation • Phlebectomy • Transcarotid artery revascularization (TCAR) - First 3 cases must be proctored by an open vascular surgeon with TCAR privileges. 	X					Recommend approval. Transcarotid artery revascularization (TCAR) - First 3 cases must be proctored by an open vascular surgeon with TCAR privileges.
Landell,	Internal	Change	Change in	X	X	X			Recommend

Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Sophia Nadine, APRN	Medicine (Drs. Ana Kelegama; Jessica Porter; Paul Sojo-Trujillo & Shivali Malhotra)		privileges from Surgical Assistant to APRN Medical and Surgical core privileges.						approval.
Piacentini, Gabriela, APRN	Vascular Surgery (Drs. Eduardo Rodriguez Zoppi; Marc Dauer; Sean O'Donnell; Joseph Habib; Pablo de los Santos & Joshua Unger)	Additional	Prescribe/order controlled substances	X	X	X	X	X	Recommend approval.
Saint Clair, Jessica, APRN, CNM	Nurse Midwife (Dr. Laviniu Anghel)	Additional	Act as surgical first assist for C-Section				X		Recommend approval.

Please be advised that these applicants for appointment and reappointment were processed

through the Board approved Credentialing Procedure that meets and exceeds the requirements of Florida Statute 395.011, and the standards of The Joint Commission.

The Executive Committees also accepted the following recommendations for changes in staff status as indicated:

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Anijar, Leon MD	Anesthesiology	Automatic termination of membership and privileges. No longer providing	Active	Active	Active	Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through Envision

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		services in MHS through Envision effective 12/13/2024.						effective 12/13/2024.
Arshad, Nazeem, APRN	Critical Care Medicine (Drs. Lance Cohen; Moses Washington; Martinus Dyrud; Edgardo Dos Santos; Ana Berbel Caban; Shelly Miller; Miguel Robles & Andrew Goodrich)	Request resignation at MHW & MHM only, effective 9/28/2024.	On staff	APP		APP		Accepted resignation at MHW & MHM only, effective 9/28/2024.
Atherley, Norville Clesbert, MD	Emergency Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/2/2025.			Active			Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/2/2025.
Atte, Akere MD	Orthopedic Surgery	Request resignation at MHM only, effective 1/1/2025.		On staff	On staff	Active		Accepted resignation at MHM only effective 1/1/2025.

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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Baldwin, Ruth Marie, APRN, CRNA	Nurse Anesthetist (Dr. Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/20/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/20/2024.
Cassady, Christopher Ian, MD	Diagnostic Radiology	Request resignation effective 1/26/2025.	Active	Active	Active	Active	Active	Accepted resignation effective 1/26/2025.
Chrisant, Maryanne Regina, MD	Pediatric Cardiology	Automatic termination of membership and privileges. No longer providing services in MHS effective 10/4/2024.	Active				Active	Automatic termination of membership and privileges. No longer providing services in MHS effective 10/4/2024.
De La Mota, Hamilton, CNIM	Neurointraoperative Monitorist (Dr. Elizabeth Garcia-Lopez De Victoria)	Request resignation effective 11/20/2024.	AHP	AHP	AHP		AHP	Accepted resignation effective 11/20/2024.
Dieudonne, Emie, APRN, CRNA	Nurse Anesthetist (Dr. Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/6/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/6/2024.

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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Escobar Rojas, Ilionis	Surgical Assistant	Request resignation effective 7/28/2024.				AHP		Accepted resignation effective 7/28/2024.
Golchin, Armand, MD	Critical Care Medicine	Automatic termination of membership and privileges. No longer providing services in MHS effective 11/4/2024.	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS effective 11/4/2024.
Guardia, Kendally, PA	Surgical Assistant (Dr. Farid Assouad)	Automatic termination of membership and privileges. No longer providing services in MHS through AP Health effective 11/1/2024.	AHP	AHP	AHP			Automatic termination of membership and privileges. No longer providing services in MHS through AP Health effective 11/1/2024.
Gupta, Andrew Sham, MD	Pediatric Orthopedic Surgery	Automatic termination of membership and privileges. No longer providing services in MHS effective 6/20/2024.	Active			Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS effective 6/20/2024.
Jimenez Gomez, Andres, MD	Pediatric Neurology	Request resignation effective 1/20/2025.	Active			Active	Active	Accepted resignation effective 1/20/2025.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Lobo Alvarado, Jennifer Sarai APRN	Transplant Surgery and Cardiac Surgery (Drs. Jose Garcia; Tae Song; I-wen Wang; Frank Scholl; Steven Bibeovski & John Dentel)	Automatic termination of membership and privileges. No longer providing services in MHS effective 11/27/2024.	APP					Automatic termination of membership and privileges. No longer providing services in MHS effective 11/27/2024.
Marwah, Asmita, MD	Family Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth effective 9/15/2024.	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth effective 9/15/2024.
McKeown, Joseph Patrick, DO	Interventional Cardiology	Request resignation effective 12/6/2024.	Active	Active	Active	Active		Accepted resignation effective 12/6/2024.
Orija, Abiodun Ayodele, MD	Critical Care Medicine	Automatic termination of membership and privileges. No longer providing services in MHS effective 11/5/2024.	Active					Automatic termination of membership and privileges. No longer providing services in MHS effective 11/5/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
January 15, 2025
Page 27 of 30

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Perez Caminero, Margarita Virginia, MD	Internal Medicine	Request resignation at MHP only, effective 2/1/2025.			Active	On staff		Accepted resignation at MHP only, effective 2/1/2025.
Poole, Brooke, APRN, CRNA	Nurse Anesthetist (Dr. Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.
Sledge, Regina Lynn, APRN	Critical Care Medicine (Drs. Daniel Mayer & Alvaro Visbal-Ventura)	Request resignation effective 11/15/2024.	APP	APP	APP	APP		Accepted resignation effective 11/15/2024.
Stillman, Jessica, AA	Anesthesiologist Assistant (Dr. Richard Elf)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/10/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/10/2024.
Tarazi, Mohamad Sirri, MD	Endocrinology, Diabetes and Metabolism	Automatic termination of membership and privileges. No longer providing services in MHS			Active			Automatic termination of membership and privileges. No longer providing services in MHS effective 12/3/2024.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		effective 12/3/2024.						
Tepper, David Charles, MD	Cardiovascular Disease	Automatic termination of membership and privileges. No longer providing services in MHS effective 1/3/2025.	Active					Automatic termination of membership and privileges. No longer providing services in MHS effective 1/3/2025.
Walker, Diane Cecile, APRN	Palliative Medicine (Drs. Ryan Sevel & Amaris Rios-Gerena)	Automatic termination of membership and privileges. No longer providing services in MHS through AccentCare effective 11/20/2024.	APP	APP	APP	APP		Automatic termination of membership and privileges. No longer providing services in MHS through AccentCare effective 11/20/2024.
West-Williams, Marvette Kerine, APRN, CRNA	Nurse Anesthetist (Dr. Walter Diaz)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/13/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 12/13/2024.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Wieder, Gitty, APRN	Pediatrics (Dr. Marcy Bernstein)	Automatic termination of membership and privileges at MHW only. No current sponsor effective 12/19/2024.		APP			On Staff	Automatic termination of membership and privileges at MHW only. No current sponsor effective 12/19/2024.
Yotseff, Peter S, MD	Gastroenterology	Request resignation effective 10/31/2024.			Active			Accepted resignation effective 10/31/2024.

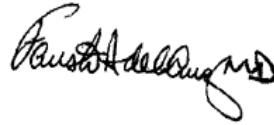
January 2025	MHS
New Physician Appointments	14
New AHP Appointments	22
Physician Reappointments	64
AHP Reappointments	27
Physician Resignations/Terminations	13
AHP Resignations/Terminations	11

Your approval of these recommendations is requested.

Sincerely,



Maria Pilar Gutierrez, MD
President
Memorial Regional Hospital
Joe DiMaggio Children's Hospital



Fausto A. De La Cruz, M.D.
Chief of Staff
Memorial Hospital West



Juan Villegas, M.D.
Chief of Staff
Memorial Hospital Miramar



Narendra R Upadhyaya, MD
Chief of Staff
Memorial Hospital Pembroke

Memorial Healthcare System

Financial Reports for November 2024

January 20, 2025
Board Meeting





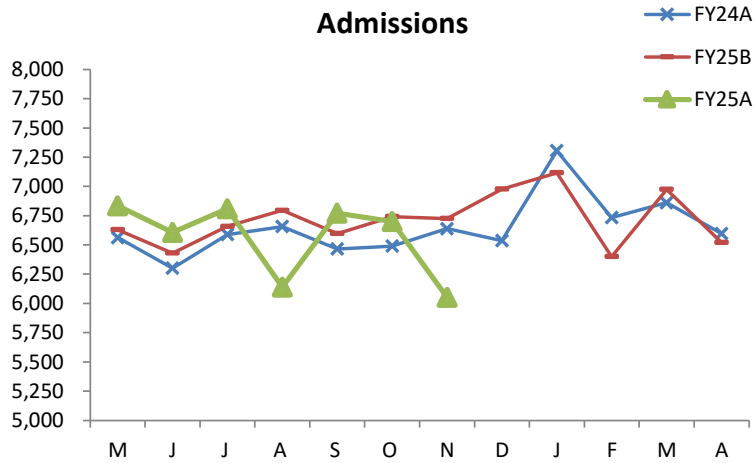
Memorial Healthcare System - Executive Summary - MTD November 2024

- Inpatient Revenue was below budget due to (10.0%) lower admissions and (9.6%) lower inpatient surgeries
- Outpatient Revenue was above budget due to 15.1% higher observation discharges, 29.7% higher observation days, and strong outpatient pharmacy volumes
- Net Revenue of \$279.8M was above the budget of \$277.8M, and Income from Operations of \$10.3M was higher than the budget of \$6.7M
- Excess of Revenues over Expenses was \$42.5M, including an unrealized gain of \$25.1M, compared with the budgeted Excess of Revenues over Expenses of \$10.9M



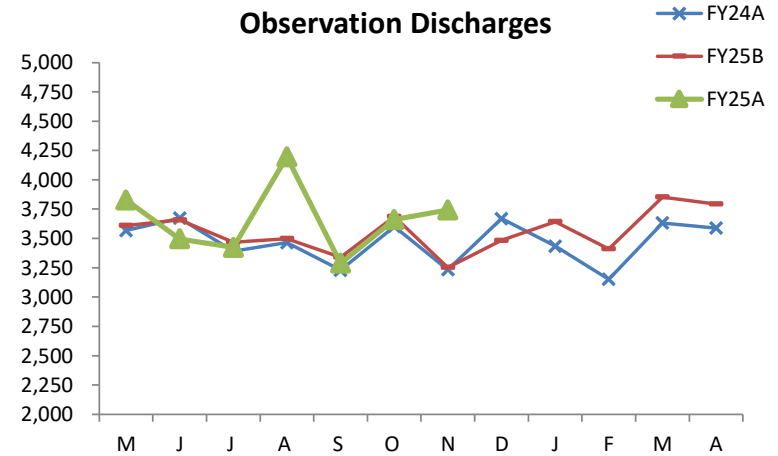
Memorial Healthcare System - Consolidated Volumes and Payor Mix - November 2024

Admissions



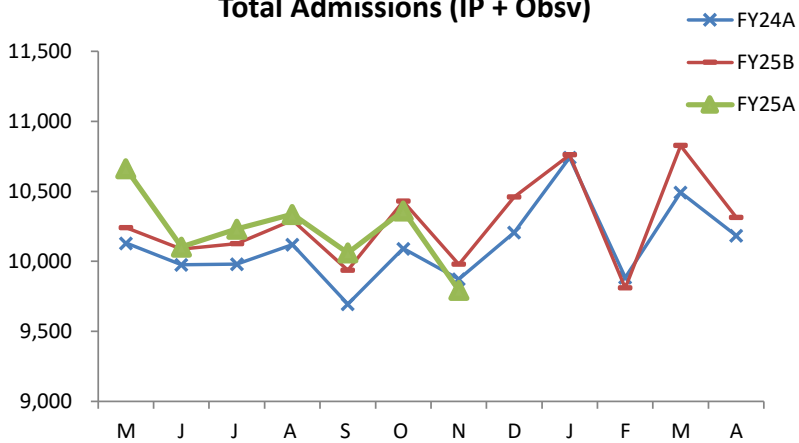
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	6,052	6,726	6,639	-10.0%	-8.8%
YTD:	45,915	46,576	45,703	-1.4%	0.5%

Observation Discharges



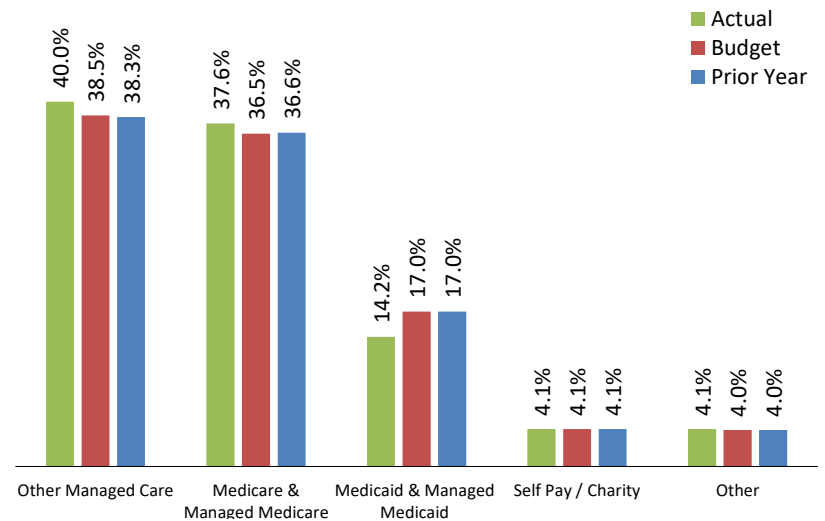
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	3,742	3,252	3,234	15.1%	15.7%
YTD:	25,635	24,511	24,161	4.6%	6.1%

Total Admissions (IP + Obsv)



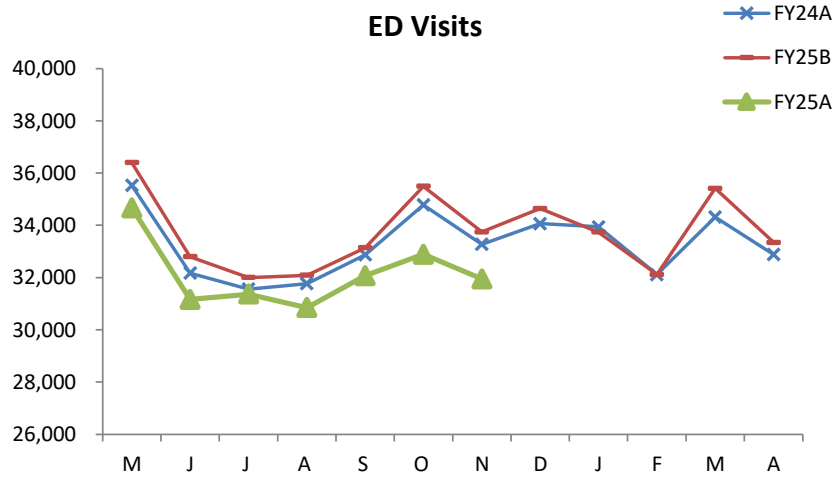
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	9,794	9,978	9,873	-1.8%	-0.8%
YTD:	71,550	71,087	69,864	0.7%	2.4%

Payor Mix (Gross Revenue) - YTD FY2025

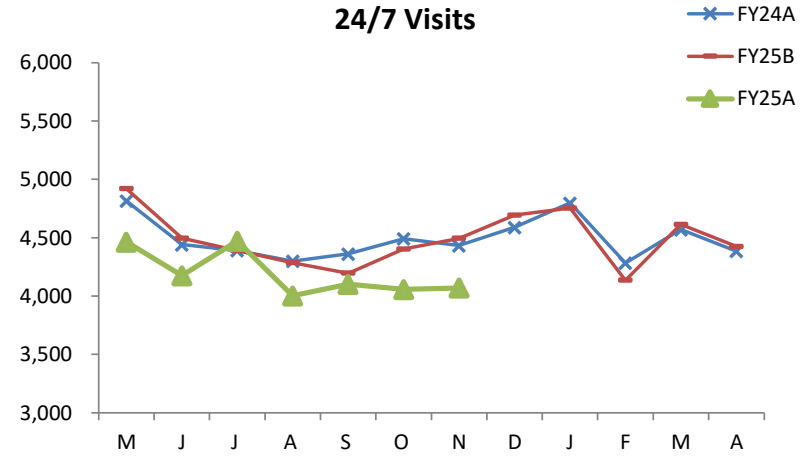




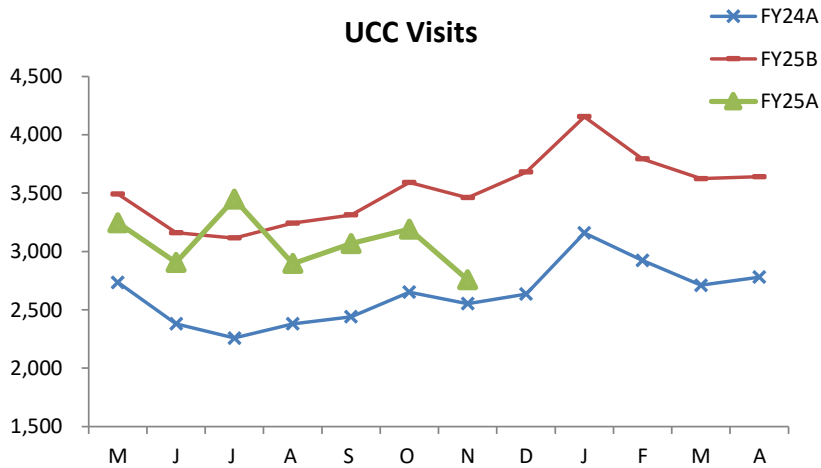
Memorial Healthcare System - Consolidated Volumes - November 2024



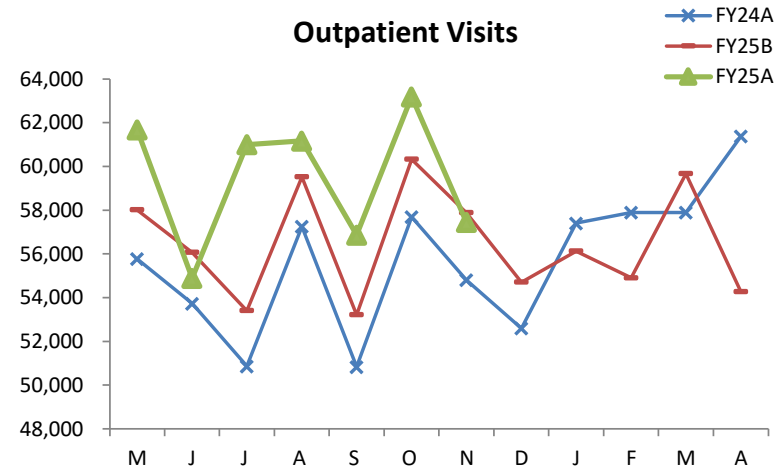
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	31,942	33,742	33,270	-5.3%	-4.0%
YTD:	224,926	235,647	231,951	-4.5%	-3.0%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	4,070	4,494	4,433	-9.4%	-8.2%
YTD:	29,344	31,185	31,231	-5.9%	-6.0%



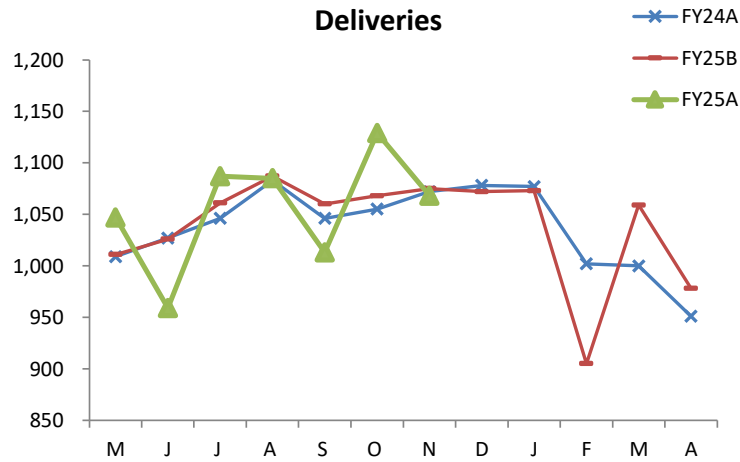
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	2,757	3,460	2,552	-20.3%	8.0%
YTD:	21,512	23,372	17,397	-8.0%	23.7%



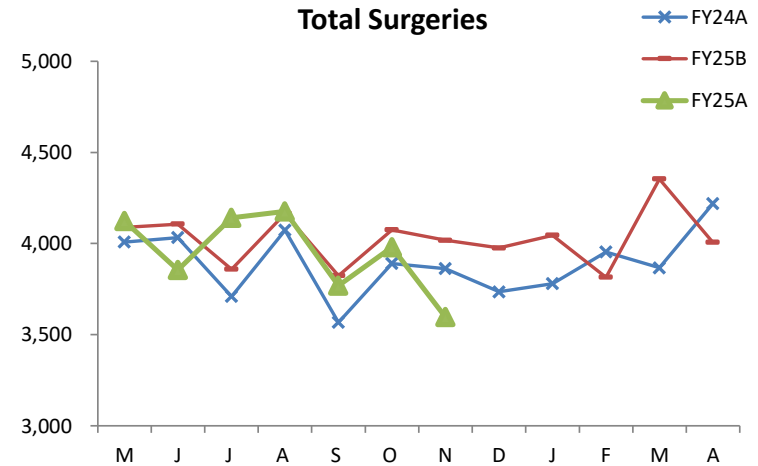
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	57,452	57,882	54,807	-0.7%	4.8%
YTD:	416,241	398,424	380,950	4.5%	9.3%



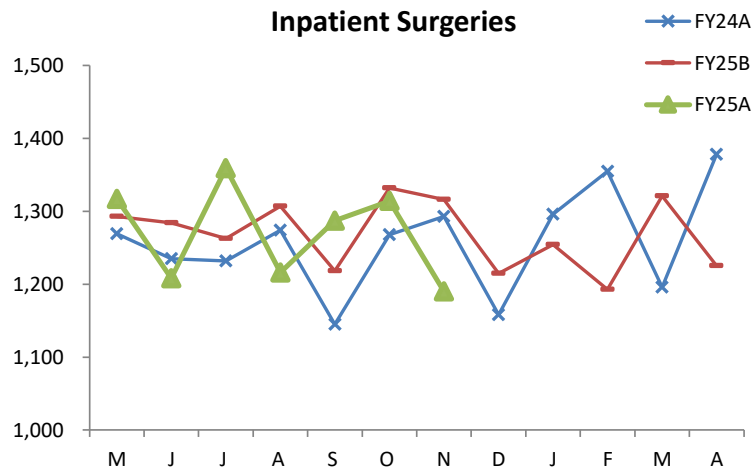
Memorial Healthcare System - Consolidated Volumes - November 2024



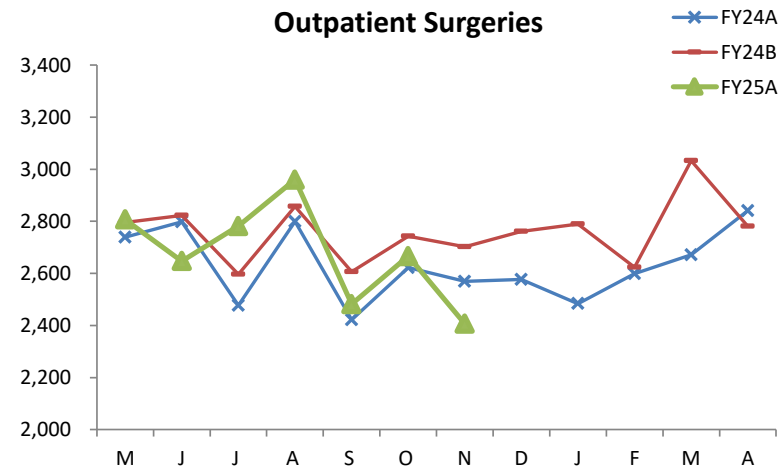
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	1,068	1,075	1,072	-0.7%	-0.4%
YTD:	7,388	7,388	7,338	0.0%	0.7%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	3,597	4,018	3,862	-10.5%	-6.9%
YTD:	27,642	28,135	27,142	-1.8%	1.8%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	1,190	1,316	1,293	-9.6%	-8.0%
YTD:	8,891	9,013	8,716	-1.3%	2.0%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	2,407	2,702	2,569	-10.9%	-6.3%
YTD:	18,751	19,122	18,426	-1.9%	1.8%



Memorial Healthcare System - Operating Statement - November 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	(1.4%)	(5.8%)	858,409	898,434	846,627	Inpatient Revenue	6,579,228	6,417,060	5,948,047	2.5%	10.6%
B	13.2%	2.4%	802,807	886,943	908,615	Outpatient Revenue	6,518,958	6,352,665	5,588,881	2.6%	16.6%
C	5.7%	(1.7%)	1,661,216	1,785,377	1,755,243	Total Patient Revenue	13,098,186	12,769,725	11,536,928	2.6%	13.5%
D	6.2%	(3.9%)	1,328,270	1,467,798	1,410,343	Contractual Allowances	10,618,141	10,536,779	9,420,490	0.8%	12.7%
E	(11.6%)	1.5%	63,749	55,493	56,334	Charity Care	489,624	398,431	396,961	22.9%	23.3%
F	41.1%	>100%	25,002	7,489	35,274	Provision for Bad Debt	154,065	53,633	70,508	>100%	>100%
G	6.0%	(1.9%)	1,417,021	1,530,780	1,501,951	Total Deductions	11,261,831	10,988,843	9,887,959	2.5%	13.9%
H	3.7%	(0.5%)	244,195	254,597	253,291	Net Patient Revenue	1,836,355	1,780,882	1,648,970	3.1%	11.4%
I	>100%	(16.8%)	(155)	3,888	3,236	Disproportionate Share Distributions	21,442	29,157	35,367	(26.5%)	(39.4%)
J	32.9%	20.6%	17,489	19,267	23,237	Other Operating Revenue	161,035	133,935	125,966	20.2%	27.8%
K	52.7%	14.3%	17,334	23,155	26,474	Total Other Operating Revenue	182,477	163,092	161,333	11.9%	13.1%
L	7.0%	0.7%	261,529	277,752	279,765	Net Revenue	2,018,832	1,943,975	1,810,303	3.9%	11.5%
M	4.6%	(1.0%)	127,884	135,115	133,815	Salaries & Wages	961,194	932,539	884,559	3.1%	8.7%
N	11.1%	(9.7%)	19,053	23,435	21,164	Employee Benefits	161,063	164,615	136,700	(2.2%)	17.8%
O	8.3%	(5.2%)	6,739	7,695	7,298	Professional Fees	53,016	53,731	45,959	(1.3%)	15.4%
P	0.5%	4.6%	55,802	53,597	56,076	Supplies Expense	418,051	382,497	375,216	9.3%	11.4%
Q	(11.4%)	(2.2%)	20,885	18,929	18,508	Purchased Services	134,068	132,734	155,799	1.0%	(13.9%)
R	6.7%	(8.5%)	7,061	8,230	7,533	Facilities Expense	54,342	59,838	52,609	(9.2%)	3.3%
S	32.0%	(2.6%)	10,145	13,738	13,387	Depreciation & Amortization	93,393	92,908	68,507	0.5%	36.3%
T	8.7%	13.0%	10,750	10,343	11,683	Other Operating Expense	74,015	72,913	66,775	1.5%	10.8%
V	4.3%	(0.6%)	258,319	271,082	269,464	Total Expenses	1,949,142	1,891,775	1,786,124	3.0%	9.1%
W	>100%	54.4%	3,210	6,670	10,301	Income/(Loss) from Operations	69,690	52,200	24,179	33.5%	>100%
X	N/A	N/A	-	-	(93)	Tax Revenue	(653)	-	-	N/A	N/A
Y	(4.8%)	0.8%	(2,678)	(2,829)	(2,807)	Interest Expense	(19,835)	(19,869)	(18,792)	0.2%	(5.6%)
Z	(57.4%)	N/A	58,999	-	25,134	Unrealized Gain/(Loss)	106,129	-	(17,627)	N/A	>100%
AA	99.8%	40.4%	4,985	7,093	9,961	Investment & Other	134,742	49,788	45,889	>100%	>100%
AB	(47.2%)	>100%	60,965	4,264	32,194	Total Non Operating Revenue/(Loss)	220,383	29,919	7,288	>100%	>100%
AC	(33.8%)	>100%	\$64,175	\$10,934	\$42,495	Excess/(Deficit) of Revenues over Expenses	\$290,073	\$82,118	\$31,467	>100%	>100%
AD	86.0%	21.9%	\$18,073	\$27,579	\$33,618	EBITDA	\$297,602	\$195,440	\$136,937	52.3%	>100%
AE	76.0%	23.7%	\$16,447	\$23,399	\$28,946	Normalized EBITDA (GASB 96 and GASB 87 Impacts Removed)	\$264,407	\$166,145	\$125,545	59.1%	>100%



Memorial Healthcare System - Operating Statement - MTD November 2024

\$ thousands	Month to Date		Variance	Variance %	
	Actual	Budget	vs Budget		
A Inpatient Revenue	846,627	898,434	(51,807)	-5.8%	Lower admissions and inpatient surgeries
B Outpatient Revenue	908,615	886,943	21,672	2.4%	Higher observation discharges and observation days
C Total Patient Revenue	1,755,243	1,785,377	(30,134)	-1.7%	
D Total Deductions	1,501,951	1,530,780	(28,829)	-1.9%	
E Net Patient Revenue	253,291	254,597	(1,306)	-0.5%	Lower gross revenue impact, partially offset by favorable payor mix
F Total Other Operating Revenue	26,474	23,155	3,319	14.3%	Higher outpatient pharmacy volume and high priced drugs, partially offset by lower shared savings revenue
G Net Revenue	279,765	277,752	2,013	0.7%	
H Salaries and Wages	133,815	135,115	(1,300)	-1.0%	Lower labor costs from lower rates and staffing to lower volumes
I Employee Benefits	21,164	23,435	(2,271)	-9.7%	Lower FICA and pension contributions
J Professional Fees	7,298	7,695	(397)	-5.2%	Lower physician fees and lower consultants
K Supplies Expense	56,076	53,597	2,479	4.6%	Higher drug volume due to outpatient pharmacy
L Purchased Services	18,508	18,929	(421)	-2.2%	Lower IT cloud services
M Facilities Expense	7,533	8,230	(697)	-8.5%	Lower repairs and maintenance expense due to timing
N Depreciation and Amortization	13,387	13,738	(351)	-2.6%	
O Other Operating Expense	11,683	10,343	1,340	13.0%	Loss on the Pembroke Lease due to the purchase of Pembroke Hospital, partially offset by lower shared savings distributions
P Total Expenses	269,464	271,082	(1,618)	-0.6%	
Q Income/(Loss) from Operations	10,301	6,670	3,631	54.4%	
R Operating EBITDA	23,739	20,475	3,264	15.9%	
S Operating EBITDA Margin	8.5%	7.4%			
T Non Operating Revenue/Expense	32,194	4,264	27,930	655.0%	Unrealized investment gains and favorable realized investment gains
U Excess/(Deficit) of Revenues over Expenses	42,495	10,934	31,561	288.7%	
V EBITDA	33,618	27,579	6,039	21.9%	
W EBITDA Margin	12.0%	9.9%			



Memorial Healthcare System - Operating Statement - YTD November 2024

\$ thousands	Year to Date		Variance	Variance %	
	Actual	Budget	vs Budget		
A Inpatient Revenue	6,579,228	6,417,060	162,168	2.5%	Higher patient days and higher length of stay
B Outpatient Revenue	6,518,958	6,352,665	166,293	2.6%	Higher outpatient visits and observation discharges
C Total Patient Revenue	13,098,186	12,769,725	328,461	2.6%	
D Total Deductions	11,261,831	10,988,843	272,988	2.5%	
E Net Patient Revenue	1,836,355	1,780,882	55,473	3.1%	Higher gross revenue impact from higher volumes
F Total Other Operating Revenue	182,477	163,092	19,385	11.9%	Higher outpatient pharmacy due to volume, partially offset by lower Disproportionate Share revenue
G Net Revenue	2,018,832	1,943,975	74,857	3.9%	
H Salaries & Wages	961,194	932,539	28,655	3.1%	Higher labor costs from staffing to higher inpatient volumes, and revaluation of extended illness and paid time off liability
I Employee Benefits	161,063	164,615	(3,552)	-2.2%	Lower FICA
J Professional Fees	53,016	53,731	(715)	-1.3%	Lower physician and specialty fees, partially offset by higher legal fees and consulting fees
K Supplies Expense	418,051	382,497	35,554	9.3%	Higher drugs due to volume and mix, higher instrument purchases, and higher implants due to volume
L Purchased Services	134,068	132,734	1,334	1.0%	Higher purchased outside labor, partially offset by lower IT and cloud services
M Facilities Expense	54,342	59,838	(5,496)	-9.2%	Lower repairs and maintenance expenses due to timing
N Depreciation & Amortization	93,393	92,908	485	0.5%	
O Other Operating Expense	74,015	72,913	1,102	1.5%	
P Total Expenses	1,949,142	1,891,775	57,367	3.0%	
Q Income/(Loss) from Operations	69,690	52,200	17,490	33.5%	
R Operating EBITDA	163,436	145,576	17,860	12.3%	
S Operating EBITDA Margin	8.1%	7.5%			
T Total Non Operating Revenue/(Loss)	220,383	29,919	190,464	636.6%	Unrealized and realized investment gains, and FEMA reimbursement
U Excess/(Deficit) of Revenues over Expenses	290,073	82,118	207,955	253.2%	
V EBITDA	297,602	195,440	102,162	52.3%	
W EBITDA Margin	14.7%	10.1%			



Memorial Healthcare System - Consolidated Balance Sheet and Key Indicators - November 2024

\$ thousands	11/30/2024	10/31/2024	4/30/2024
A CASH AND INVESTMENTS	\$ 2,856,673	\$ 2,782,946	\$ 2,617,560
B PATIENT ACCOUNTS RECEIVABLE (NET)	342,471	382,469	361,946
C RESTRICTED ASSETS AND ASSETS WHOSE USE IS LIMITED	95,346	110,377	111,156
D CAPITAL ASSETS (NET)	1,514,076	1,422,655	1,429,281
E OTHER ASSETS AND DEFERRED OUTFLOWS	642,207	619,681	486,752
F TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 5,450,773	\$ 5,318,128	\$ 5,006,695
G CURRENT LIABILITIES	\$ 795,139	\$ 702,389	\$ 657,224
H LONG TERM DEBT	862,258	862,440	881,811
I ESTIMATED CLAIMS LIABILITY	29,756	29,255	27,487
J OTHER NON-CURRENT LIABILITIES AND DEFERRED INFLOWS	332,322	335,240	299,286
K TOTAL LIABILITIES AND DEFERRED INFLOWS	2,019,475	1,929,324	1,865,808
L NET POSITION	3,431,299	3,388,803	3,140,887
M LIABILITIES, NET POSITION AND DEFERRED INFLOWS	\$ 5,450,773	\$ 5,318,128	\$ 5,006,695
N DAYS CASH ON HAND	337.7	329.9	323.9
O CASH TO DEBT (%)	295.7	287.1	264.8
P NET DAYS IN AR	39.6	43.5	38.4
Q DEBT TO NET POSITION RATIO	0.28	0.29	0.32
R DEBT TO CAPITALIZATION	0.22	0.22	0.24
S DEBT TO CASH FLOW	1.74	1.79	2.47
T MADS* COVERAGE	6.98	6.80	5.09

* MAXIMUM ANNUAL DEBT SERVICE



MEMORIAL REGIONAL HOSPITAL • MEMORIAL REGIONAL HOSPITAL SOUTH • JOE DIMAGGIO CHILDREN'S HOSPITAL
MEMORIAL HOSPITAL WEST • MEMORIAL HOSPITAL MIRAMAR • MEMORIAL HOSPITAL PEMBROKE • MEMORIAL MANOR

December 19, 2024

TO: Aharon Sareli, M.D., Executive Vice President and Chief Medical Officer, MHS

SUBJECT: Medical Staff Executive Committee Report – December 2024

As set forth in Resolution No. 509, delegating the President and Chief Executive Officer such authority, I have reviewed and approve the Medical Staff Executive Committee Report for the month of December 2024, for the following facilities:

Memorial Regional Hospital/Memorial Regional Hospital South/Joe DiMaggio Children's Hospital
Memorial Hospital West
Memorial Hospital Miramar
Memorial Hospital Pembroke

The South Broward Hospital District Board of Commissioners will ratify this approval at the January 20, 2025, Regular Board Meeting.

A handwritten signature in black ink that reads 'Shane Strum'.

Shane Strum
Interim Chief Executive Officer

SS:cy

cc: Jennifer Kadis
Eloise Busha

RESOLUTION NO. 509

RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT DELEGATING AUTHORITY TO THE PRESIDENT/CHIEF EXECUTIVE OFFICER/ADMINISTRATOR TO APPROVE MEDICAL STAFF EXECUTIVE COMMITTEE REPORTS UNTIL FURTHER MEETING OF THE BOARD OF COMMISSIONERS

WHEREAS, the Board of Commissioners of South Broward Hospital District does on a monthly basis approve the Medical Staff Executive Committee Reports for each of the Hospitals that are owned and/or operated by the South Broward Hospital District; and

WHEREAS, the Board of Commissioners will not conduct its regular meetings in the months of November and December, 2024, and will instead conduct a single meeting on December 4, 2024; and

WHEREAS, the Medical Staff Executive Committee Reports for some or all of the Hospitals may require approval between now and the Board's December 4, 2024, meeting and/or between the Board's December 4, 2024, meeting and the Board's January 22, 2025, meeting; and

WHEREAS, the Board of Commissioners wishes to delegate authority to approve the Medical Staff Executive Committee Reports during the above referenced period, as necessary, to its Interim President/Chief Executive Officer/Administrator, Shane Strum;

NOW, THEREFORE, it is hereby resolved:


That Shane Strum, shall have the authority to approve Medical Staff Executive Committee Reports in advance of and between the aforementioned meetings; and

All resolutions and all parts of any resolution, in conflict herewith are hereby repealed to the extent of such conflict.

This Resolution shall be in force and take effect immediately upon its passage and adoption.

Passed and adopted by the South Broward Hospital District Board of Commissioners, Hollywood, Florida, on this 24th day of October, 2024.

ATTEST:


SECRETARY



December 18, 2024

Ms. Elizabeth Justen
 Chairwoman
 Board of Commissioners
 South Broward Hospital District

Dear Ms. Justen:

The Executive Committees of the Medical Staff met on these dates:

- Memorial Regional Hospital (MRH) and Joe DiMaggio Children’s Hospital (JDCH) on December 18, 2024
- Memorial Hospital West (MHW) on December 9, 2024
- Memorial Hospital Pembroke (MHP) on December 12, 2024
- Memorial Hospital Miramar (MHM) on December 11, 2024

All committees made a recommendation to accept the report of the Credentials Committee as follows:

That the following applicants be approved for membership as indicated:

New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Aguilar, Wendy P, APRN	Surgical Oncology (Drs. Natasha Rueth; Heather Wright; Aeisha Rivers & Erica Bloomquist)	APP	X	X				2 years	
Allen, Kyle David, PA	Oncology And Hematology Services (Dr. Ney Alves)	APP	X					2 years	
Ansari, Shazia T, APRN	Internal Medicine & Infectious Disease (Drs. Shivali Malhotra & Thomas Sebastian)	APP	X	On staff	X	On staff		2 years	
Beavers, John, APRN, NP	Family Medicine (Virtualist - Dr. Scott Soerries)	APP	X					2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Carter, Emma Grace MD	Neurointraoperative Monitorist	Active					X	2 years	
Chandrasekhar, Sundararaman, MD	Pediatric Cardiology	Consulting					X	1 year	Recommend one year appointment to the consulting staff via waiver of a qualification for membership pertaining to residence and primary office location.
Chi, Jose Alberto, MD	Family Medicine	Active	X	X	X	X		2 years	
Chitanand, Alicia, DO	Family Medicine (Virtualist)	Active	X					2 years	
Dolskaya, Elena, MD	Obstetrics and Gynecology	Active		X		X		2 years	
Dominguez Milan, Mayelin, APRN	Oncology And Hematology Services (Dr. Daren Grosman)	APP	X	X				2 years	
Dubois, Renato, MD	Pediatric Cardiology	Consulting					X	1 year	Recommend one year appointment to the consulting staff via waiver of a qualification for membership pertaining to residence and primary office location.

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Emdur, Joshua Alan, DO	Family Medicine (Virtualist)	Active	X					2 years	
George, Raji, APRN	Advanced Heart Failure and Transplant Cardiology (Drs. Priyanka Gosain; Namita Joseph; Iani Patsias; Miguel Castro & Mariella Velez Martinez)	APP	X	X	X	X		2 years	
Goodrich, Andrew Swee, DO	Critical Care Medicine	Active	On Staff	X				2 years	
Howell, Scott, AA	Anesthesiologist Assistant (Dr. Kiesha Raphael)	APP	X	X	X	X	X	2 years	
Krishingner, Gene L, MD	Obstetrics and Gynecology	Active		X		X		2 years	
Lavado, Megan Michelle, PSYD	Psychology	Active	X			X	X	2 years	
Luquez, Jocelyn, APRN	Urology (Dr. Jonathan Silberstein)	APP	X	X				2 years	
Maliakal, Cima, MD	Obstetrics and Gynecology	Active				X		2 years	Endometrial Ablation - Nova-Sure. First 3 cases must be proctored.
Marsh, Kristi Ann, APRN	Palliative Medicine (Dr. Ryan Sevel)	APP	X	X	X	X		2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Martinez Abeledo, Mariela, MD	Internal Medicine	Active	X	X	X	X		2 years	
Miot-Desmornes, Myrlene, APRN	Family Medicine (Dr. Michael Zaplin)	APP		X				2 years	
Murdock, Jennifer Lynn, MD	Ophthalmology	Active		X				2 years	
Narasimhan, Anita, MD	Pediatric Emergency Medicine	Active		X		X	X	2 years	
Nassau, Daniel Elliot, MD	Pediatric Urology	Active				X	On staff	2 years	
Perez, Vivian Maria, PA	Gastroenterology (Drs. Leon Maratchi & David Weiss)	APP	X	X				2 years	
Pickens, Berlinda, DPM	Podiatry	Active	X	X	X			2 years	
Ramachandran, Simi, MD	Pediatric Emergency Medicine	Active		X		X	X	2 years	
Rivas, Mindy Ruby, APRN	Emergency Medicine (Drs. Adam Rubin, Donny Perez & Steven Katz)	APP	X	X				2 years	
Rodriguez, Toniell, APRN	Infectious Diseases (Dr. Paula Eckardt)	APP	X	X		X		2 years	
Schmaus, William Harrison, DO	Internal Medicine	Active	X	X	X	X		2 years	

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New Applicant Name	Specialty (Sponsor)	Status	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Sood, Amit, MD	Radiation Oncology	Active	X	X			X	2 years	
Spadafina, Sarah Marie, MD	Family Medicine (Virtualist)	Active	X					2 years	
Umansky, Beth Lauren, PA	Internal Medicine (Dr. Michael Corey Zaplin)	APP		X				2 years	
Uy, Rowena Guzman, MD	Pediatric Cardiology	Consulting					X	1 year	Recommend one year appointment to the consulting staff via waiver of a qualification for membership pertaining to residence and primary office location.
Valenzuela-Scheker, Evana, MD	Endocrinology, Diabetes, and Metabolism	Active	On Staff	X	X	On Staff	On Staff	2 years	
Vijay, Adarsh, MD	Transplant Surgery	Active	X	X			X	2 years	
Wallace, Charles, MD	Family Medicine (Virtualist)	Active	X					2 years	
Weston, John Scott, MD	Emergency Medicine	Active	On Staff	X				2 years	
Yildiz, Sema, MD	Diagnostic Radiology	Active	X	X	X	X	X	2 years	

That the following applicants for reappointment be approved as indicated:

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Ahmed DO, Mohammed	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Ajiboye MD, Norman	Vascular Interventional Neurology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Akerman MD, Marcos	Pediatrics	1/1/2025					Active	2 years	
Alexander, Jennifer Leigh, DO	Internal Medicine	1/1/2025	Active	Active	Active	Active		Denied	Discontinue membership and privileges, effective 1/1/2025, for failing to achieve Board Certification status as defined in the Joint Rules and Regulations.
Alonso MD, Esther	Family Medicine	1/1/2025		Active				2 years	
Andino MD, Rene Roberto	Pediatrics	1/1/2025		Active				2 years	
Arias APRN, Anita Evelyn	Neurology (Dr. Mhd Tarek Zakaria)	1/1/2025	APP	APP				2 years	
Assefaw DO, Winta Haile	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Ayuso MD, Liza	Pediatrics	1/1/2025		Active		Active	Active	2 years	
Balbosa DO, Aiysha Candice	Pediatric Otolaryngology/Head and Neck Surgery	1/1/2025	Active	Active		Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Bennett MD, Caren Jill	Gastroenterology	1/1/2025	Active		On staff			6 months	Recommend six months reappointment due to low patient encounters, reporting 13 out of 20 encounters in two years.
Bhattacharyya MD, Violina	Pediatrics	1/1/2025					Active	2 years	
Bienenfeld PA, Sara L	Trauma Surgery and Pediatric Surgery (Drs. Andrew Rosenthal, Eddy Carrillo, Seong Lee, Rafael Sanchez, Chauniqua Kiffin, Jill Whitehouse, Tamar Levene, Oliver Lao)	1/1/2025	APP				APP	2 years	
Blanc APRN, Nadege M	Advanced Heart Failure and Transplant Cardiology (Dr. Priyanka Gosain)	1/1/2025	APP	APP		APP		2 years	
Blumberg MD, Andrea Klein	Anatomic and Clinical Pathology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Branch MD, Mia Elisa	Obstetrics and Gynecology	1/1/2025		Active		Active		2 years	
Carew MD, Danica Shari	Internal Medicine	1/1/2025	Active	Active	Active	Active		1 year	Recommend one year reappointment pending Internal

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
									Medicine Board Certification as required by the Joint Rules and Regulations.
Caro PA, Luisa Maria	Endocrinology, Diabetes and Metabolism (Dr. Amy Aronovitz)	1/1/2025	APP					2 years	
Cepeda, Catherine, MD	Obstetrics and Gynecology	1/1/2025	Active	Active				2 years	Proctoring of Endometrial Ablation pending 2 cases.
Chapman CNIM, Chivone	Neurointraoperative Monitorist (Dr. Jason Soriano)	1/1/2025	AHP	AHP	AHP		AHP	2 years	
Charles, NoNo	Surgical Assistant	1/1/2025	AHP	AHP	AHP			2 years	
Chaudhuri MD, Jhuma	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Cioffi-Lavina DO, Maureen	Anatomic and Clinical Pathology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Cotayo-Linares APRN, Michelle	Interventional Pain Medicine (Dr. Lowell Davis)	1/1/2025	APP	APP	APP	APP		2 years	
Diaz Acosta MD, Rafael	Surgery	1/1/2025		Active	Active			2 years	
Dokson MD, Joel S	Neurology	1/1/2025	Active	Active	Active	Active		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Doukides MD, Steven Panos	Interventional Radiology and Diagnostic Radiology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Eklof APRN, Teresa H	Bone Marrow Transplant & Oncology and Hematology (Drs. Hugo Fernandez, Jennifer Logue, Nina Nguyen, Yehuda Deutsch, Claudia Paba Prada, Jose Sandoval-Sus and Fernando Vargas Madueno)	1/1/2025		APP				2 years	
Figueroa Cabrera MD, Luis David	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Fitzgerald APRN, Courtney Ann	Oncology/Oncology and Hematology/Surgical Oncology (Drs. Brian Hunis; Luis Raez; Pablo Ferraro; Gelenis Domingo; Jesus Fabregas Mercado; Frederick Wittlin; Adriana Milillo Naraine; Aurelio Castellon; Jennifer Zikria; Manuel Martinez; Atif Hussein; Michel	1/1/2025	APP	APP				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Vulfovich; Matthew Salzberg; Brian Pico; Marcelo Blaya; Delia Guaqueta Segura; Alejandra Ergle; Erica Bloomquist; Heather Wright & Aeisha Stimage Rivers)								
Franck MD, Geden	Sports Medicine	1/1/2025	Active					2 years	
Friedman MD, PHD, Debbie	Pediatric Cardiology	1/1/2025					Active	2 years	
Fuentes-Figueroa MD, Hernan G	Obstetrics and Gynecology	1/1/2025	Active	Active		Active	Active-GYN only	2 years	Proctoring of Endometrial Ablation pending 3 cases.
Furman MD, Jaime Victor	Pulmonary Disease	1/1/2025	Active	Active	Active			2 years	Recommend two year reappointment and relinquishment of Moderate Sedation privileges.
Gibson APRN, CRNA, Wendy Jacqueline	Nurse Anesthetist (Dr. Cameron Howard)	1/1/2025	APP	APP	APP	APP	APP	2 years	
Gomez, Narciso Lino, MD	Colon and Rectal Surgery	1/1/2025		Active	Active	Active		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Goode MD, Selbourne Churchillfoster	Cardiovascular Disease	1/1/2025	Active	Active	Active	Active		2 years	Recommend two year reappointment. Moderate sedation privileges were not approved for lack of reappointment criteria, reporting 0 out of 5 cases in two years.
Habib MD, Joseph Hasan	Vascular Surgery	1/1/2025	Active	Active	Active	Active	Active	2 years	Recommend two year reappointment with additional privileges for: Transcarotid artery revascularization (TCAR) - First 3 cases must be proctored by an open vascular surgeon with TCAR privileges.
Harrington APRN, Tory Ann	Cardiovascular Disease (Dr. Kayvan Amini)	1/1/2025		APP	APP	APP		2 years	
Hart MD, Dennis Aloysius	Pediatric Rehabilitation Medicine	1/1/2025	Active				Active	2 years	
Henriquez MD, Andres Fidel	Endocrinology, Diabetes and Metabolism	1/1/2025		Active		Active		2 years	
Hernandez Reyes PA, Daylen	Surgery & Surgical Oncology (Drs. David Bimston;	1/1/2025	APP	APP	APP	APP	APP	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Courtney Edwards & Daniela Treitl)								
Izquierdo APRN, Paola Andrea	Oncology and Oncology and Hematology (Drs. Luis Raez; Pablo Ferraro; Gelenis Domingo; Manuel Martinez; Brian Pico & Jennifer Zikria)	1/1/2025	APP	APP				2 years	
Jean-Baptiste, Hans, MD	Gynecology	1/1/2025	Active	On staff		Active		2 years	
John APRN, Sheril	Infectious Disease Dr. Edison Cano Cevallos)	1/1/2025	APP	APP		APP		2 years	
Joseph, Ben, MD	Orthopedic Surgery	1/1/2025		Active	Active			1 month	Recommend one month reappointment pending confirmation of attendance to the FL DOH Risk Management course.
Katz MD, Steven Howard	Emergency Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Khan MD, Sofia Shahid	Pediatrics	1/1/2025		Active			Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Kiedrowski MD, Brian John	Hospice and Palliative Medicine	1/1/2025	Active					2 years	
Kim PA, Brittany	Pediatric Plastic Surgery (Dr. George Kamel)	1/1/2025	APP			APP	APP	2 years	
Kindya MD, Michael Christopher	Orthopedic Surgery	1/1/2025		Active				2 years	
Klein PA, Taylor Anne	Oncology and Hematology (Drs. Brian Hunis; Daren Grosman; Luis Raez; Brian Pico; Gelenis Domingo; Pablo Ferraro & Manuel Martinez)	1/1/2025	APP	APP	APP	APP		2 years	
Kohen, Brian, MD	Emergency Medicine	1/1/2025	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional Core privileges in Emergency Medicine - 24/7 Care Center Emergency Room @ MHP only. Deep sedation privileges were not approved for lack of reappointment criteria, reporting 3 out of 5 cases.

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Laguerre APRN, Freddy Junior	Cardiovascular Disease (Dr. Yale Cohen)	1/1/2025	APP	APP	APP	APP		2 years	
Landman MD, Zevy	Pediatric Allergy and Immunology	1/1/2025		Active		Active		2 years	
Lazar MD, Marioara	Psychiatry	1/1/2025	Active				Active	2 years	
Lopez, Sandra Marcela, MD	Emergency Medicine	1/1/2025	Active	Active				2 years	
Low, Christopher John, MD	Plastic Surgery	1/1/2025	Active				Active	2 years	Recommend two year reappointment beginning 9/1/2024.
Margolin PA, Toby Elizabeth	Vascular Surgery (Drs. Eduardo Rodriguez-Zoppi; Marc Dauer; Joseph Habib; Sean O'Donnell & Miguel Villalobos.)	1/1/2025	APP	APP	APP	APP	APP	2 years	Recommend two year reappointment with additional privileges for: 1) Prescribe/order controlled substances; and 2) Superficial incision and drainage.
Martinez Escobar MD, Barbara Rosa	Family Medicine	1/1/2025		Active		Active		2 years	
Martinez MD, Juan Carlos	Pediatric Pulmonology	1/1/2025	Active	Active		Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Mehta MD, Shefali	Anesthesiology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Mekjian DO, Michael B	Internal Medicine	1/1/2025		Active				2 years	
Melvan MD, PHD, John Nicholas	Cardiac Surgery	1/1/2025	Active	Active	Active			2 years	Recommend two year reappointment and the relinquishment of Moderate Sedation privileges.
Munoz, Jose Antonio, MD	Plastic Surgery	1/1/2025	Active	Active	Active	Active		2 years	
Narula MD, Jagdeep Singh	Internal Medicine	1/1/2025	Active	Active	Active			2 years	
Parbhu MD, Rakesh Chuni	Diagnostic Radiology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Perez-Mitchell, Carlos Esteban, MD	Otolaryngology/Head and Neck Surgery	1/1/2025	Active	Active				2 years	Recommend two year reappointment and relinquishment of privileges as follows: 1) Core Privileges in Otolaryngology - - Basic Pediatric 2) Privilege Cluster: Procedures in Otolaryngology - Basic Pediatric; and 3) Choanal atresia

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
									repair on patient under the age of 2 years.
Perez-Stable MD, Eduardo Luis	Family Medicine	1/1/2025	Active	Active	Active			2 years	
Phan APRN, Binh	Internal Medicine (Dr. Paul Sojo Trujillo)	1/1/2025	APP	APP	APP	APP		2 years	
Pina MD, Estela Rodrigues	Neonatal Perinatal Medicine	1/1/2025		Active		Active	Active	2 years	
Pukazhendhi MD, Geetha	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Put, Patrycja, APRN	Neurosurgery (Drs. Amanda Kwasnicki; David Smolar; Christopher DeMassi; Brandon Davis; Simon Buttrick; Clinton Burkett; Luis Romero; Daniel Aghion; Dean Hertzler & Laurence Davidson)	1/1/2025	APP	APP	APP	APP	APP	2 years	
Raymond PA, Kourtney Marie	Surgical Assistant (Dr. Farid Assouad)	1/1/2025	AHP	AHP	AHP			2 years	
Riesgo PA, Kimberly Warren	Emergency Medicine (Drs. Michael Estreicher & Juan Villegas)	1/1/2025	APP		APP	APP		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Rishe MD, Eric M	Oncology and Hematology	1/1/2025	Active	Active	Active	Active		2 years	
Romano DO, Mark Adrian	Surgery	1/1/2025	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional privileges for Use of Fluoroscopy at MHW & MHM.
Salland MD, Alicia Beth	Pediatrics	1/1/2025		Active				2 years	
Samlal DO, Ravi	Palliative Medicine	1/1/2025		Active	Active	Active		2 years	
Sanchez-Alma MD, Ben-Emir	Pediatrics	1/1/2025		Active		Active	Active	2 years	
Sarmiento MD, Paul Enrique	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	
Savadier MD, Lionel David	Diagnostic Radiology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Segovia Ruiz APRN, Oscar Manuel	Pediatric Cardiology (Dr. Thomas Forbes)	1/1/2025	APP				APP	2 years	
Sidash MD, Stanislav	Anesthesiology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Stauber MD, Marshall E	Orthopedic Surgery	1/1/2025	Active				Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Stein MD, Elliott Alan	Internal Medicine	1/1/2025	Active					2 years	
Stein MD, Patricia Vandemark	Anesthesiology	1/1/2025	Active	Active	Active		Active	2 years	
Steiner MD, David Evan	Cardiovascular Disease	1/1/2025	Active	Active	Active	Active		2 years	
Stern MD, James David	Plastic Surgery	1/1/2025	Active	Active	Active	Active	Active	2 years	Recommend two year reappointment with additional privileges for Simple, prophylactic or subcutaneous mastectomy & Otoplasty - Core Adult.
Talmaciu MD, Isaac	Pediatric Pulmonology	1/1/2025					Active	2 years	
Ting MD, Chiapone	Internal Medicine	1/1/2025	Active					2 years	
Tucker MD, Jamelah Danielle	Pediatrics & Neonatal Hospitalist	1/1/2025					Active	2 years	
Upadhyaya, Narendra R., MD	Cardiovascular Disease	1/1/2025	Active	Active	Active	Active		2 years	
Valdman MD, Boris	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Viggiano DO, Vico Mark	Internal Medicine	1/1/2025	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional privileges for: Care of patient with acute stroke (MHW). Committee also recommended the relinquishment of Hyperbaric Medicine privileges.
Viteri, Jose E	Surgical Assistant	1/1/2025				AHP		2 years	
Wang MD, I-wen	Transplant Surgery	1/1/2025	Active	Active	Active	Active	Active	2 years	
Wichner DO, Zachary Austin	Anesthesiology	1/1/2025	Active	Active	Active	Active	Active	2 years	
Wilner PA, Erica Ashley	Surgical Assistant (Dr. Farid Assouad)	1/1/2025	AHP	AHP	AHP		AHP	2 years	

That the following changes in privileges for lack of Crew Resource Management Training Course be approved:

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Bach, Austin, DO	Ophthalmology	09/25/2024	12/01/2024	X	X				Discontinue invasive privileges pending completion of CRM training.

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Brooks, Ryan, DO	Pain Medicine	09/25/2024	12/01/2024			X			Discontinue invasive privileges pending completion of CRM training.
Chenard, Kristofer Eastman, MD	Orthopedic Surgery	09/25/2024	12/01/2024			X			Discontinue invasive privileges pending completion of CRM training.
Nassery, Adam, MD	Pain Medicine	09/25/2024	12/01/2024	X	X	X	X		Discontinue invasive privileges pending completion of CRM training.
Palko, Jill Marie, MD	Obstetrics and Gynecology	09/25/2024	12/01/2024		X		X		Discontinue invasive privileges pending completion of CRM training.

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Szczupak, Alexandra Aserlind, MD	Reproductive Endocrinology	09/25/2024	12/01/2024		X				Discontinue invasive privileges pending completion of CRM training.
Torres, Irving, APRN	Pediatric Urology (Dr. Rafael Gosalbez)	09/25/2024	12/01/2024				(Applicant)	X	Discontinue invasive privileges pending completion of CRM training.

That the following requests for changes, additions or relinquishment of privileges be approved:

Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Altamirano, Patricia L, APRN	Cardiac Services (Drs. Priyanka Gosain; Iani Patsias; Miguel Castro; Namita Joseph & Mariella Velez Martinez) Critical Care Medicine Drs. Edgardo Dos Santos; Andrew Goodrich; Lance Cohen;	Relinquish	APRN - ADULT CRITICAL CARE (ALL - MRH) APRN – MEDICAL AND SURGICAL 1. Insertion of central venous catheter 2. Insertion of PICC 3. Insertion of arterial line	X	X		X		Recommend approval.

Name	Specialty (Sponsor)	Request	Privilege	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	Ana Berbel Caban & Martinus Dyrud)		4. Removal of venous or arterial sheath 5. Management of external postoperative pacemaker 6. Removal of IABP						
Ferrara, Hugo M., MD	Obstetrics and Gynecology	Additional	Robotic Assisted Surgery - First 3 cases must be proctored.				X		Recommend approval. First 3 robotic assisted surgery cases must be proctored.

Please be advised that these applicants for appointment and reappointment were processed through the Board approved Credentialing Procedure that meets and exceeds the requirements of Florida Statute 395.011, and the standards of The Joint Commission.

The Executive Committees also accepted the following recommendations for changes in staff status as indicated:

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Abraham, Anna Ninny J, MD	Oncology and Hematology	Automatic termination of membership and privileges. No longer providing services in MHS effective 9/9/2024.	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS effective 9/9/2024.
Ajiboye, Oluwadamilola Susan, MD	Internal Medicine	Automatic termination of membership and privileges for failure to pay		Active	On Staff	On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		medical staff dues, MHW only.						
Alley, Mary Cheryl, APRN	Neonatal Perinatal Medicine (Drs. Lester McIntyre; Bruce Schulman; Mesfin Afework; Yasser Al-Jebawi; Gianina Davila; Cristian Esquer; Vicki Johnston; Doron Kahn; Estela Pina; Sharell Bindom; Mona Tabbara; Flavio Soliz; Pablo Valencia; Angela Leon Hernandez; Cherie Foster; Mariela Sanchez Rosado; Max Shenberger; Ruxandra Faraon-Pogaceanu & Richard Auerbach)	Request resignation effective 11/17/2024.		APP		APP	APP	Approved resignation effective 11/17/2024.
Almoshaikah, Sarah, PA	Female Pelvic and Reconstructive	Request resignation effective		APP	APP			Approved resignation effective 11/20/2024.

Memorial Healthcare System Medical Executive Committees
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December 18, 2024
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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	Surgery (Dr. Jennifer Pollak)	11/20/2024.						
Bardos, Jonah David, MD	Reproductive Endocrinology	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.	On Staff	Active	On Staff	On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Beiro, Zaimat, MD	Internal Medicine	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.		Active		On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Bernstein, Marcy Rosenberg, MD	Pediatrics	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.		Active		On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Bogard, Shyrlena Laquonda, MD	Obstetrics and Gynecology	Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth effective 11/6/2024.		Active				Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth effective 11/6/2024.

Memorial Healthcare System Medical Executive Committees
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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Brin, Sydnee Royce, PA	Surgery (Dr. David Shenassa)	Request resignation effective 10/29/2024.				APP		Approved resignation effective 10/29/2024.
Caplan, Jeffrey Eric, MD	Plastic Surgery	Request resignation effective 11/17/2024.	Active	Active	Active	Active	Active	Approved resignation effective 11/17/2024.
Carmona, Osvaldo Antonio, MD	Internal Medicine	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.		Active		On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Castellan, Julio Cesar, MD	Pediatric Emergency Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth effective 11/1/2024.		Active		Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth effective 11/1/2024.
Cavitt, Layla, MD	Family Medicine	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.		Active		On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.

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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Celis, Victor, DMD	Oral Maxillofacial Surgery	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.	On Staff	Active			On Staff	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Chainani, Vinod Ashok, MD	Cardiovascular Disease	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.	On Staff	Active				Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Davis, Heather, APRN	Neonatal Perinatal Medicine (Dr. Cherie Foster)	Request resignation effective 11/15/2024.					APP	Approved resignation effective 11/15/2024.
Delgado, Cesar Omar, CCP	Perfusionist (Dr. Michael Cortelli)	Request resignation effective 8/10/2024.	AHP				AHP	Approved resignation effective 8/10/2024.
Deosaran, Ansuya Prithavi, MD	Ophthalmology	Request resignation at MHW only, effective 11/11/2024.	On staff	Active				Approved resignation at MHW only, effective 11/11/2024.
Diaz, Jorge Gonzalo, MD	Internal Medicine	Request resignation at MRH only, effective 11/1/2024.	Active	On staff				Approved resignation at MRH only, effective 11/1/2024.

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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Donio, Miriam, APRN	Cardiac Surgery (Drs. Juan Plate; Michael Cortelli; John Melvan; I-wen Wang; Jose Garcia; Frank Scholl; Steven Bibeovski & John Dentel)	Automatic termination of membership and privileges. No longer providing services in MHS effective 2/28/2024.	APP	APP				Automatic termination of membership and privileges. No longer providing services in MHS effective 2/28/2024.
Edelman, Daniel Scott, DO	Internal Medicine	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.	On Staff	Active	On Staff	On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.
Eggers, Hilary Helen, MD	Obstetrics and Gynecology	Automatic termination of membership and privileges. No longer providing services in MHS effective 7/31/2024.	Active				Active	Automatic termination of membership and privileges. No longer providing services in MHS effective 7/31/2024.
Eimmerman, Jenifer M, DO	Palliative Medicine	Request resignation effective 6/1/2024.	Active			Active		Approved resignation effective 6/1/2024.
Eleff, David, MD	Otolaryngology/ Head and Neck Surgery	Automatic termination of membership and privileges for failure to pay medical staff	On Staff	Active	On Staff	On Staff	On Staff	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.

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Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		dues, MHW only.						
Evans, Abbey E APRN	Pediatric Urology (Dr. Rafael Gosalbez)	Request resignation effective 11/07/2024.					APP	Approved resignation effective 11/07/2024.
Fernandez, Erika Rose, MD	Pediatrics	Request resignation at MRH only, effective 11/18/2024.	Active	On staff		On staff	On staff	Approved resignation at MRH only, effective 11/18/2024.
Gomez- Medley, Liliana, MD	Family Medicine (Primary Care)	Automatic termination of membership and privileges. No longer providing services in MHS effective 11/1/2024.	Active	Active		Active		Automatic termination of membership and privileges. No longer providing services in MHS effective 11/1/2024.
Goodner, John Douglas, DPM	Podiatry	Request resignation effective 4/30/2024.		Active				Approved resignation effective 4/30/2024.
Herrod, Robert Joseph, DMD	Oral Maxillofacial Surgery	Request resignation at MHM only, effective 11/4/2024.		On staff		Active	On staff	Approved resignation effective 11/4/2024.
Hussain, Faizul, DO	Nephrology	Request resignation effective 10/10/2024.	Active	Active	Active	Active		Approved resignation effective 10/10/2024.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Jenkins, Cara Jay Marie, AA	Anesthesiology Assistant (Dr. Walter Diaz)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 11/5/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 11/5/2024.
Jones, David Thomas, MD	Ophthalmology	Request resignation effective 11/20/2024.		Active		Active		Approved resignation effective 11/20/2024.
Koerner III, Theodore APRN, CRNA	Nurse Anesthetist (Drs. Howard Leibowitz & Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.
Kollwitz, Daniel Louis, APRN	Pediatric Gastroenterology (Drs. Mario Tano & Neeraj Raghunath)	Automatic termination of membership and privileges. No longer providing services in MHS effective 9/13/2024.	APP	APP		APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS effective 9/13/2024.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Luces, Javier Daniel, APRN, CRNA	Nurse Anesthetist (Drs. Amy Pulido & Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.
McDonald, Gregory Shane, AA	Anesthesiology Assistant (Dr. Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 11/22/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 11/22/2024.
McKenzie, Debisha Andrea AA	Anesthesiologist Assistant (Dr. Walter Diaz)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.
Melvan, John Nicholas, MD, PHD	Cardiac Surgery	Request resignation at JDCH only, effective 9/9/2024.	On staff	On staff	On staff	On staff	Active	Approved resignation at JDCH only, effective 9/9/2024.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Moreno Barrera, Evelin Maria	Surgical Assistant (Dr. Bernard Shuster)	Automatic termination of membership and privileges at MHW and MHP only. No longer providing services effective 09/13/2024.	On staff	AHP	AHP			Automatic termination of membership and privileges at MHW and MHP only. No longer providing services effective 09/13/2024.
Multani, Monica Lea, DO	Gastroenterology	Request resignation effective 10/31/2024.			Active			Approved resignation n effective 10/31/2024.
Parkins, Vitra Ramona, PA	Family Medicine and Internal Medicine (Drs. Oludara Amole & Matthew Waldron)	Request resignation effective 11/1/2024.	APP	APP	APP			Approved resignation effective 11/1/2024.
Potts, Callum Andrew, MD	Reproductive Endocrinology	Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.	On Staff	Active	On Staff	On Staff		Automatic termination of membership and privileges for failure to pay medical staff dues, MHW only.

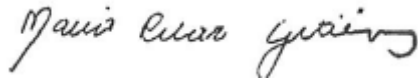
Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Qureshi, Tazeen, MBBS	Pediatrics	Automatic termination of membership and privileges. No longer providing services in MHS effective 6/30/2024.					Active	Automatic termination of membership and privileges. No longer providing services in MHS effective 6/30/2024.
Reik, Gabriella, DO	Neonatal Hospitalist	Request resignation at MHW only, effective 11/6/2024.		Active		On staff	On staff	Approved resignation at MHW only, effective 11/6/2024.
Rivera Cintron, Alberto J, MD	Anesthesiology	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.	Active	Active	Active	Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 10/30/2024.
Ruthman, Karen Elizabeth, MD	Family Medicine	Automatic termination of membership and privileges. Practitioner is deceased.				Active		Automatic termination of membership and privileges. Practitioner is deceased.

Name	Specialty (Sponsor)	Topic	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Sardinas, Giezy, MD	Internal Medicine	Automatic termination of membership and privileges for failure to pay medical staff dues.		Active				Automatic termination of membership and privileges for failure to pay medical staff dues.
Steiner, Jeffrey, MD	Gastroenterology	Request resignation effective 10/31/2024.			Active			Approved resignation effective 10/31/2024.
Zambrano, Sandy Lorena, DO	Internal Medicine	Request resignation effective 11/19/2024.	Active	Active				Approved resignation effective 11/19/2024.

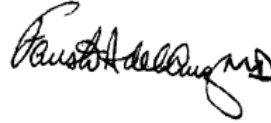
December 2024	MHS
New Physician Appointments	22
New AHP Appointments	13
Physician Reappointments	73
AHP Reappointments	25
Physician Resignations/Terminations	18
AHP Resignations/Terminations	14

Your approval of these recommendations is requested.

Sincerely,



Maria Pilar Gutierrez, MD
President
Memorial Regional Hospital
Joe DiMaggio Children's Hospital



Fausto A. De La Cruz, M.D.
Chief of Staff
Memorial Hospital West



Juan Villegas, M.D.
Chief of Staff
Memorial Hospital Miramar



Narendra R Upadhyaya, MD
Chief of Staff
Memorial Hospital Pembroke

South Broward Hospital District

BOARD OF COMMISSIONERS

Elizabeth Justen, *Chairwoman* • Steven Harvey, *Vice Chairman* • Douglas A. Harrison, *Secretary Treasurer*

Brad Friedman • Dr. Luis E. Orta • Laura Raybin Miller

Shane Strum, *President and Chief Executive Officer*

Group: S.B.H.D. Finance Committee **Date:** January 13, 2025
Chairwoman: Ms. Elizabeth Justen **Time:** 2:30 p.m.
Vice Chairman: Mr. Steven Harvey
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In Attendance: Ms. Elizabeth Justen, Mr. Steven Harvey, Mr. Douglas Harrison, Mr. Brad Friedman, Ms. Laura Raybin Miller, Mr. Shane Strum, Mr. Alan Whaley, Ms. Linda Epstein, Mr. David Smith, Ms. Margie Vargas, Mr. Irfan Mirza, Mr. Veda Rampat, Mr. Saul Kredi, Ms. Sarah Griffith, Mr. Richard Probert, Mr. Gary Wyniemko (NEPC), Ms. Deirdre Robert (NEPC), Mr. Jacob Pollack (NEPC), Mr. Paul Kerry (NEPC)

SUBJECT: Public Meeting Notice Requirement

Ms. Justen called the meeting to order at 2:32 p.m., after which Ms. Epstein certified the meeting was properly noticed.

No action is required by the Board of Commissioners.

SUBJECT: Market Update

Mr. Wyniemko presented a brief market update for the calendar year 2024 and for the month of December 2024. For the full year of 2024, the S&P 500 was the top-performing asset class, delivering a return of 25%. In contrast, the U.S. Aggregate (a key benchmark for fixed-rate bonds) posted one of the lowest returns at 1.3%. December 2024 was a mixed month for the markets, with investors retreating from most U.S. stocks amid concerns over rising interest rates, partly due to updated guidance from the Federal Reserve.

The market update was provided for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Operating Funds Monthly Flash Report

Ms. Wyniemko reviewed the Monthly Flash Performance Report for the Operating Funds for the month ending December 31, 2024. The portfolio returned -0.9% for the month and 5.1% for the fiscal year-to-date, compared to policy benchmark returns of -1.1% and 5.4%, respectively. Total assets in the Operating Funds were reported at \$2.60 billion.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

MEMORIAL HEALTHCARE SYSTEM

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SUBJECT: **Retirement Plan Monthly Flash Report**

Ms. Wyniemko reviewed the Monthly Flash Performance Report for the Retirement Plan for the month ending December 31, 2024. The plan returned -3.0% for the month and 7.0% fiscal year-to-date, compared to policy benchmark returns of -1.8% and 10.1%, respectively. Total assets in the Retirement Plan were reported at \$1.06 billion.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: **Defined Contribution Plans Monthly Flash Report**

Ms. Robert reviewed the Monthly Flash Performance Report for Defined Contribution Plans. As of December 31, 2024, plan assets totaled \$1.68 billion, with the largest concentration in JPMorgan blend target date funds, representing 61.1%.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: **Global Equity Investment – Investment Policy Statement Changes**

Mr. Wyniemko continued the discussion from previous Committee and Board meetings regarding the new Global Equity investment in the State Street ACWI Index Fund for the Operating portfolio. At the November 2024 meeting, the Finance Committee had approved the switch from the current Vanguard Global Minimum Volatility Equity Fund (10% allocation) to the State Street MSCI ACWI Index Fund, while maintaining the same 10% allocation. The focus of this meeting was to discuss and seek approval for the necessary changes to the Operating Fund Investment Policy Statement (IPS) to implement this change.

Mr. Wyniemko reviewed the key changes to the IPS, and the Committee was provided with a redlined copy of the IPS for review. There was also a discussion to confirm that Memorial's legal team had completed its due diligence and review of the proposed investment.

A Motion was made and seconded to recommend that the Board of Commissioners approve the proposed changes to the Operating Fund Investment Policy Statement, permitting the switch from the Vanguard Global Minimum Volatility Equity Fund to the State Street MSCI ACWI Index Fund, while maintaining the same 10% allocation.

The Finance Committee recommends that the Board of Commissioners approves the proposed changes to the Operating Fund Investment Policy Statement to permit the switch from the current Vanguard Global Minimum Volatility Equity Fund to the State Street MSCI ACWI Index Fund, while maintaining the same 10% allocation.

SUBJECT: **Recordkeeping Request for Proposal**

Ms. Robert and Mr. Kerry, both from NEPC, discussed the process and timeline for a Request for Proposal (RFP) for recordkeeping services for the South Broward Hospital District's defined contribution and defined benefit programs. This initiative was requested at the November 2024 Committee meeting. It was agreed that NEPC should proceed with the RFP process in collaboration with South Broward Hospital's standard RFP procedure.

No action is required by the Board of Commissioners.

SUBJECT: **Investment Opportunity – Government/Credit Fixed Income**

Ms. Wyniemko discussed with the Committee an opportunity to reduce investment manager fees in the Operating portfolio by splitting the Intermediate Fixed Income mandates into separate Treasury and Credit mandates. This change would not affect the portfolio's asset allocation mix. The Committee agreed that NEPC should further explore this opportunity with the existing investment managers.

No action is required by the Board of Commissioners.

SUBJECT: **Financial Report**

Mr. Mirza presented an overview of the Financial Results for the month and year ending November 30, 2024. The Committee reviewed and discussed these operating results. The financial reports will be formally presented to the full Board at its regular meeting on January 20, 2025. The December results were not complete and will be presented, along with the January results, at the February Finance Committee and full Board meetings.

No action is required by the Board of Commissioners.

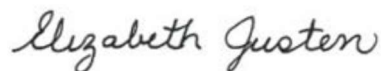
SUBJECT: **FY2026 Budget Timeline**

Mr. Mirza discussed the overall timeline for the Fiscal Year 2026 budget process. Demand studies have been presented to department leaders, and the budget workbooks are now open. Capital Workshops will begin in February. The budget process is currently on track for review by the Board at an April Board workshop.

SUBJECT: **New Business**

There being no further business, the Finance Committee adjourned at 4:00 p.m.

Respectfully submitted,



Elizabeth Justen
Chairwoman, Finance Committee



JANUARY 2025 MATERIALS

MEMORIAL HEALTHCARE SYSTEM

JANUARY 2025

Dave Moore, ARM, CEBS, CPCU, Partner

Gary Wyniemko, CFA, Partner

Deirdre Robert, CFA, CAIA, Partner



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- **December 2024 Flash Reports**
- **Government/Credit Fixed Income Discussion**
- **Recordkeeping RFP Process**
- **Appendix**



2024 CAPITAL MARKETS IN REVIEW



PROPRIETARY & CONFIDENTIAL

CAPITAL MARKETS OVERVIEW

The stars aligned for the U.S. economy in 2024 as slowing inflation paved the way for policy easing, while consumption and growth defied expectations

Global central banks shifted to policy easing as inflation pressures subsided; market pricing reflects expectations for further policy easing into 2025

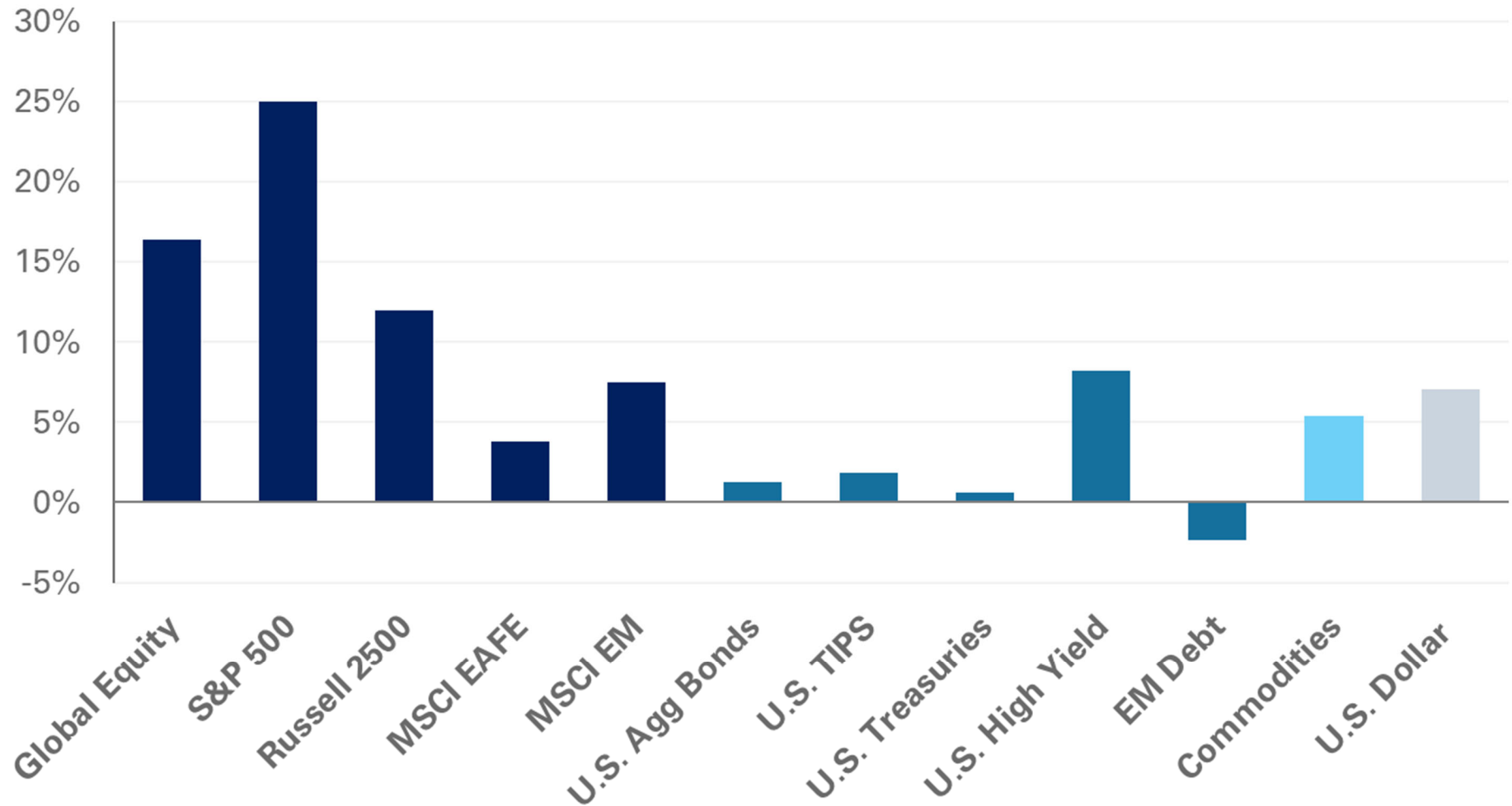
A resilient U.S. economy and consumer pushed rate cuts to the back half of 2024, forcing investors to recalibrate monetary policy expectations

U.S. markets outperformed meaningfully with a resilient economy, U.S. dollar strength, and acceleration of the A.I. cap-ex cycle supporting risk asset returns

A backdrop of elevated global geopolitical tensions **heightens economic tail risks and introduces uncertainty** for capital markets in 2025

INVESTORS HAD LITTLE TO COMPLAIN ABOUT IN 2024

2024 ANNUAL ASSET CLASS RETURNS



Notes: Global equity: MSCI ACWI IMI, EM Debt: JPM GBI-EM Global Diversified Index, U.S. Dollar Index: DXY Index.
Sources: MSCI, S&P, Russell, MSCI, Bloomberg, JPM, FactSet



ANNUAL ASSET CLASS PERFORMANCE

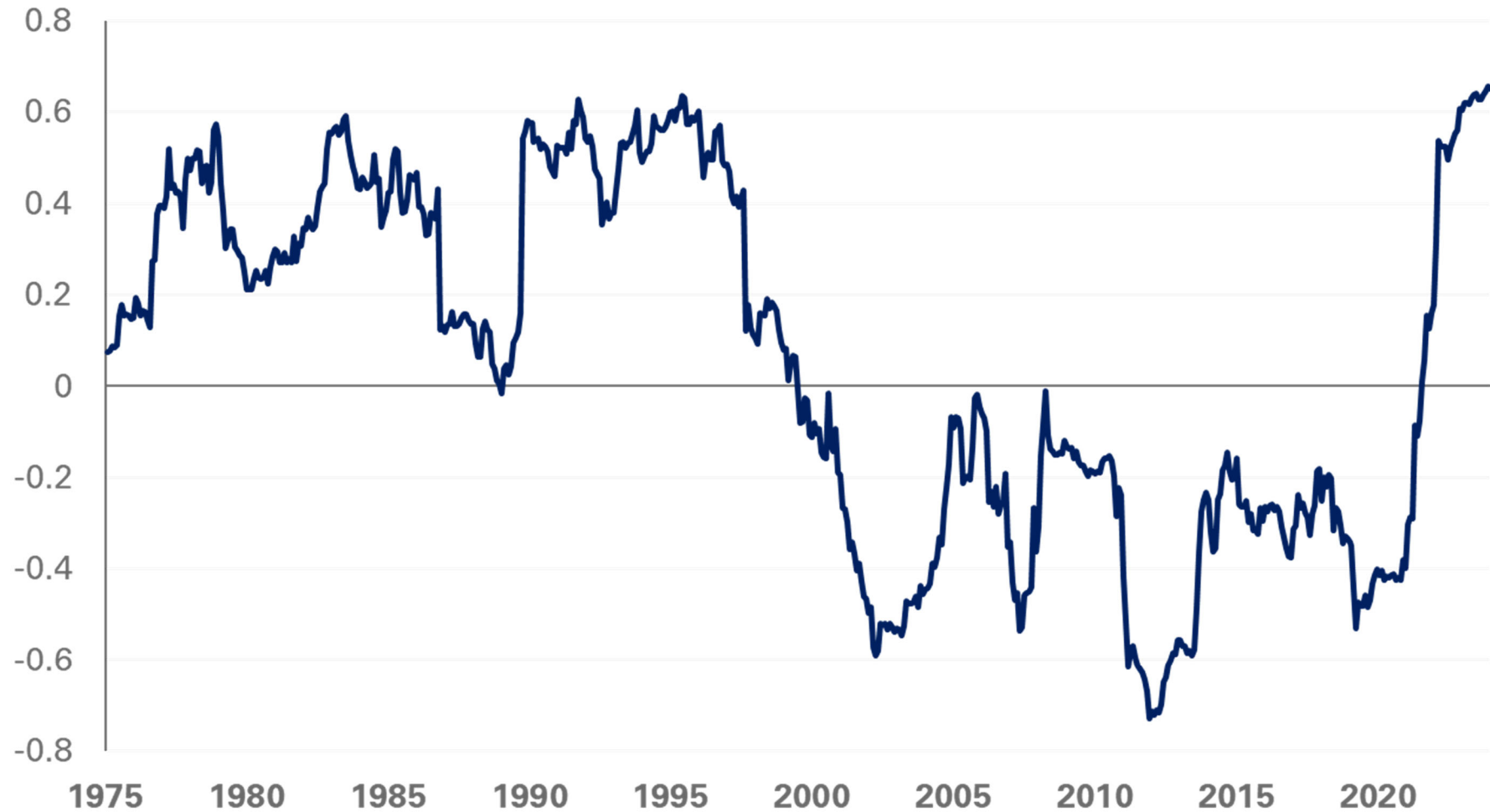
2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
S&P 500 13.7%	S&P 500 1.4%	U.S. High Yield 17.1%	MSCI EM 37.3%	U.S. Treasury 0.9%	S&P 500 31.5%	S&P 500 18.4%	S&P 500 28.7%	Commodities 16.1%	S&P 500 26.3%	S&P 500 25.0%
U.S. Credit 7.5%	EMD (Hard) 1.2%	S&P 500 12.0%	MSCI EAFE 25.0%	U.S. Agg 0.0%	MSCI ACWI 26.6%	MSCI EM 18.3%	Commodities 27.1%	U.S. High Yield -11.2%	MSCI ACWI 22.2%	MSCI ACWI 17.5%
EMD (Hard) 7.4%	U.S. Treasury 0.8%	Commodities 11.8%	MSCI ACWI 24.0%	U.S. TIPS -1.3%	MSCI EAFE 22.0%	MSCI ACWI 16.3%	MSCI ACWI 18.5%	EMD (Local) -11.7%	MSCI EAFE 18.2%	U.S. High Yield 8.2%
U.S. Agg 6.0%	U.S. Agg 0.5%	MSCI EM 11.2%	S&P 500 21.8%	U.S. High Yield -2.1%	MSCI EM 18.4%	U.S. TIPS 11.0%	MSCI EAFE 11.3%	U.S. TIPS -11.8%	U.S. High Yield 13.4%	MSCI EM 7.5%
U.S. Treasury 5.1%	U.S. Credit -0.8%	EMD (Hard) 10.2%	EMD (Local) 15.2%	U.S. Credit -2.1%	EMD (Hard) 15.0%	U.S. Credit 9.4%	U.S. TIPS 6.0%	U.S. Treasury -12.5%	EMD (Local) 12.7%	EMD (Hard) 6.5%
MSCI ACWI 4.2%	MSCI EAFE -0.8%	EMD (Local) 9.9%	EMD (Hard) 10.3%	EMD (Hard) -4.3%	U.S. High Yield 14.3%	U.S. Treasury 8.0%	U.S. High Yield 5.3%	U.S. Agg -13.0%	EMD (Hard) 11.1%	Commodities 5.4%
U.S. TIPS 3.6%	U.S. TIPS -1.4%	MSCI ACWI 7.9%	U.S. High Yield 7.5%	S&P 500 -4.4%	U.S. Credit 13.8%	MSCI EAFE 7.8%	U.S. Credit -1.1%	MSCI EAFE -14.5%	MSCI EM 9.8%	MSCI EAFE 3.8%
U.S. High Yield 2.5%	MSCI ACWI -2.4%	U.S. Credit 5.6%	U.S. Credit 6.2%	EMD (Local) -6.2%	EMD (Local) 13.5%	U.S. Agg 7.5%	U.S. Agg -1.5%	U.S. Credit -15.3%	U.S. Credit 8.2%	U.S. Credit 2.0%
MSCI EM -2.2%	U.S. High Yield -4.5%	U.S. TIPS 4.7%	U.S. Agg 3.5%	MSCI ACWI -9.4%	U.S. Agg 8.7%	U.S. High Yield 7.1%	EMD (Hard) -1.8%	EMD (Hard) -17.8%	U.S. Agg 5.5%	U.S. TIPS 1.8%
MSCI EAFE -4.9%	MSCI EM -14.9%	U.S. Agg 2.6%	U.S. TIPS 3.0%	Commodities -11.2%	U.S. TIPS 8.4%	EMD (Hard) 5.3%	U.S. Treasury -2.3%	S&P 500 -18.1%	U.S. TIPS 4.1%	U.S. Agg 1.3%
EMD (Local) -5.7%	EMD (Local) -14.9%	U.S. Treasury 1.0%	U.S. Treasury 2.3%	MSCI EAFE -13.8%	Commodities 7.7%	EMD (Local) 2.7%	MSCI EM -2.5%	MSCI ACWI -18.4%	U.S. Treasury 3.9%	U.S. Treasury 0.6%
Commodities -17.0%	Commodities -24.7%	MSCI EAFE 1.0%	Commodities 1.7%	MSCI EM -14.6%	U.S. Treasury 6.9%	Commodities -3.1%	EMD (Local) -8.7%	MSCI EM -20.1%	Commodities -7.9%	EMD (Local) -2.4%



Sources: S&P, MSCI, Bloomberg, JPM, FactSet

STOCK-BOND CORRELATIONS REMAIN POSITIVE

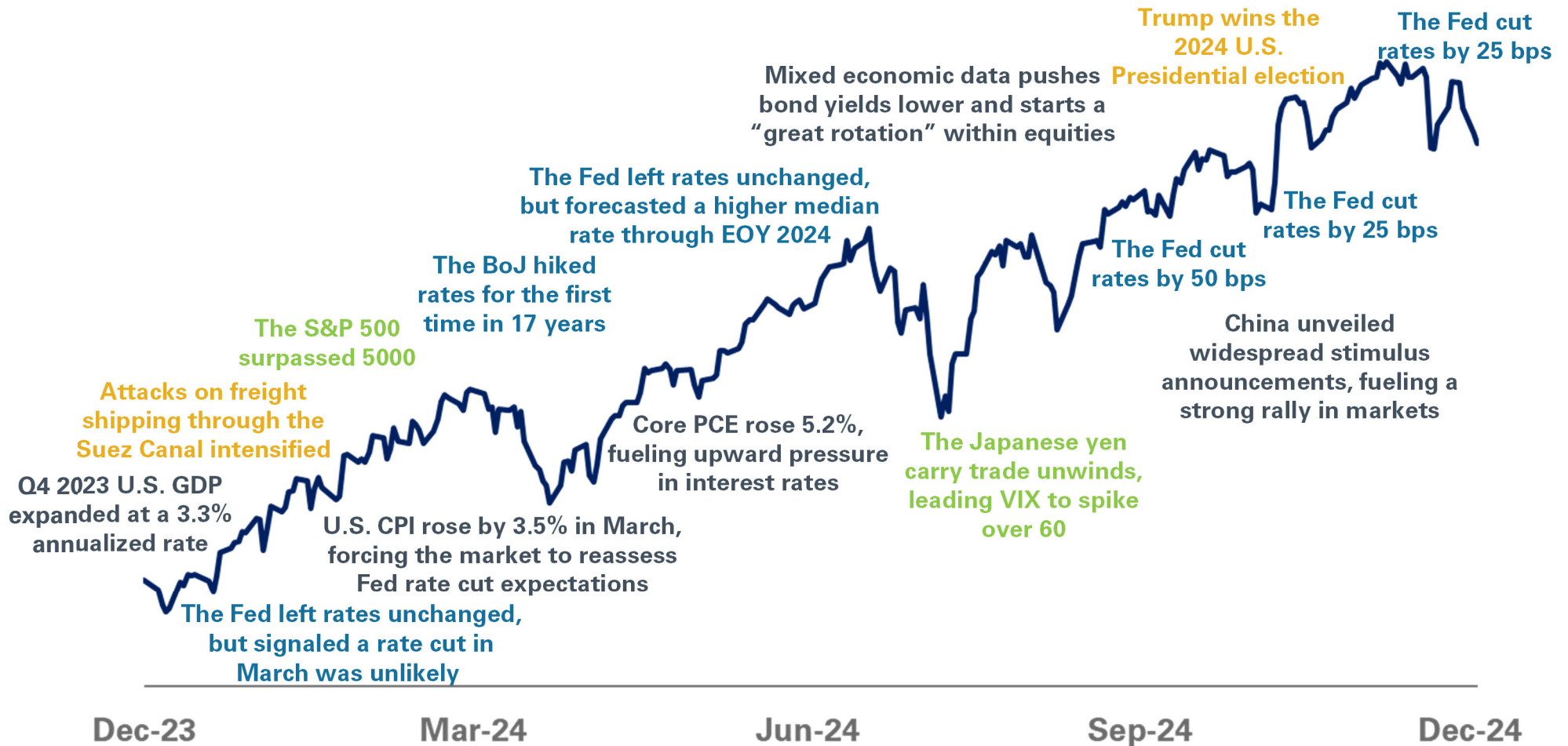
3-YEAR ROLLING CORRELATION S&P 500 AND U.S. TREASURIES



Sources: S&P, Bloomberg, FactSet

2024 IN REVIEW

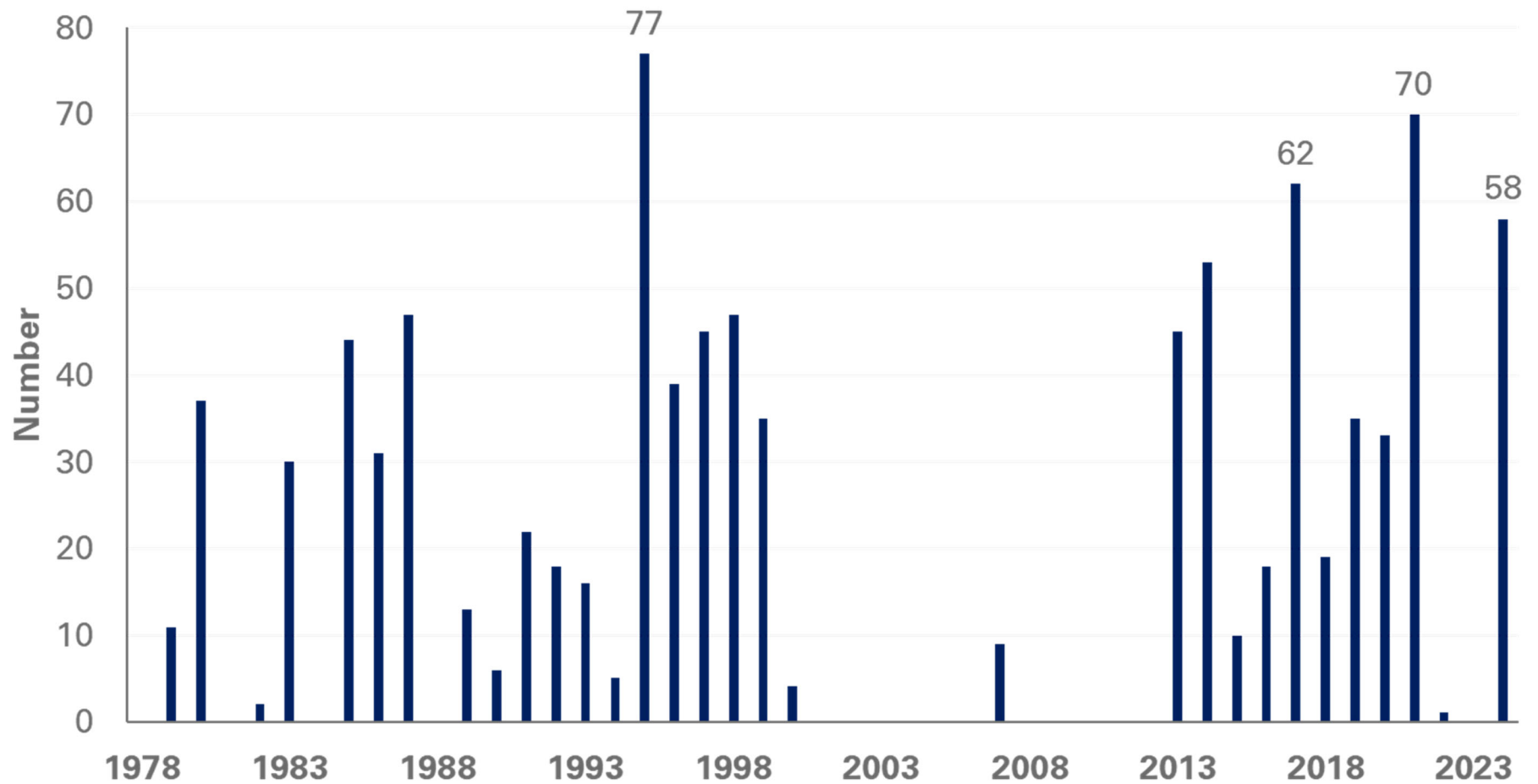
S&P 500 2024 PRICE PATH



Sources: S&P, FactSet

MARKETS REACHED ALL TIME HIGHS... REPEATEDLY

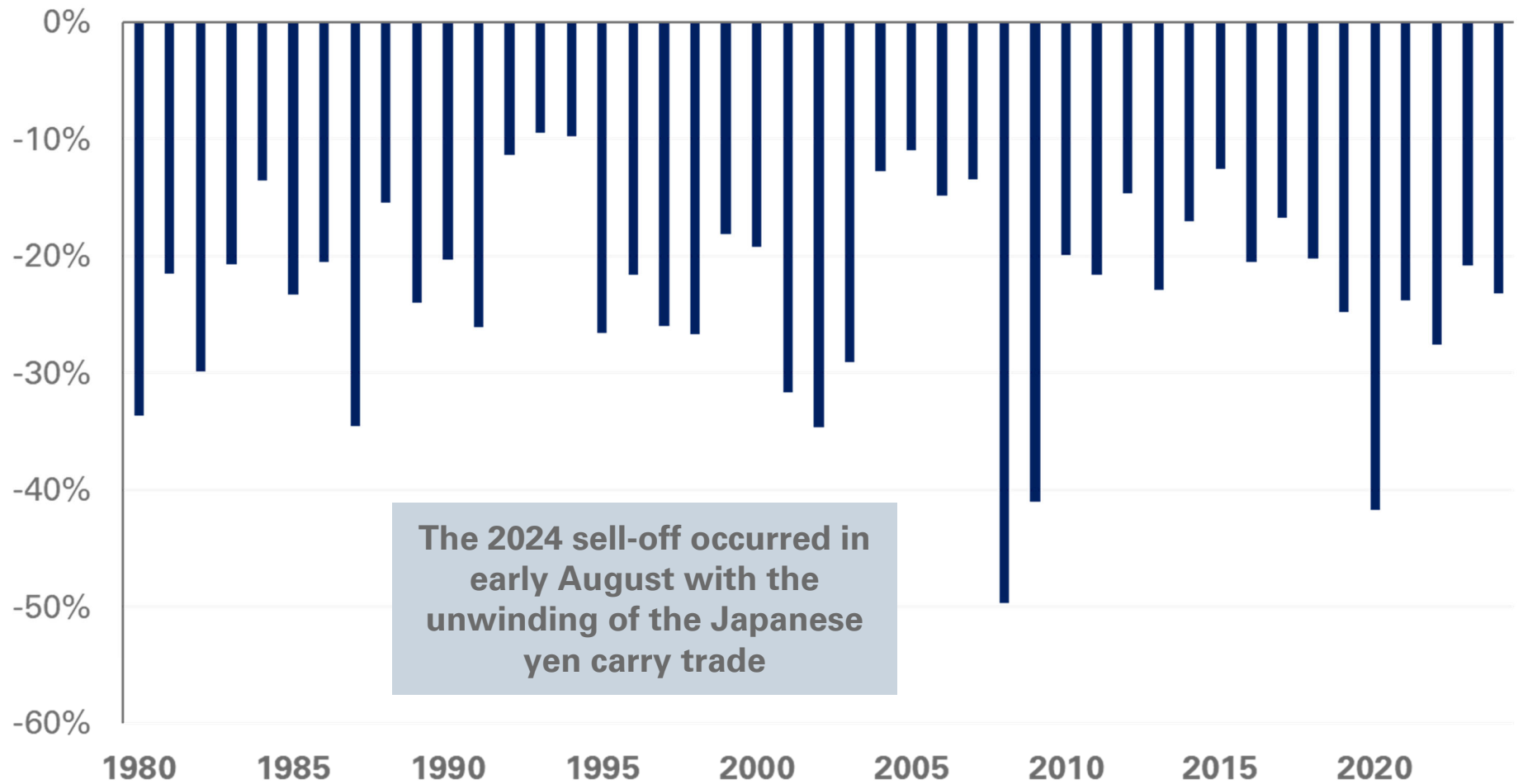
S&P 500 INDEX: NEW HIGHS REACHED PER CALENDAR YEAR



Sources: S&P, FactSet, NEPC

MARKETS WEREN'T IMMUNE FROM A SELL-OFF

MAXIMUM INTRA-YEAR DRAWDOWN



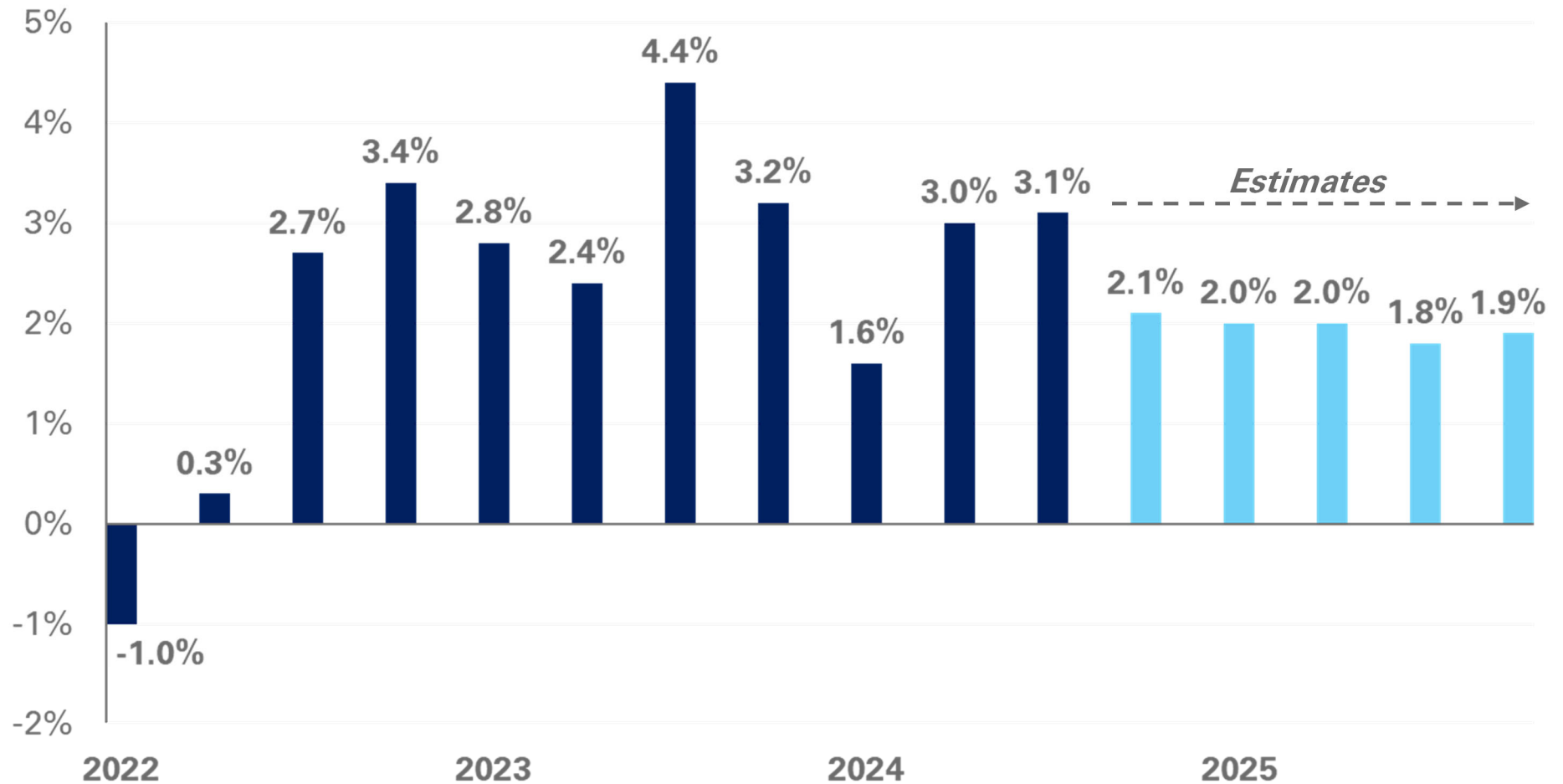
The 2024 sell-off occurred in early August with the unwinding of the Japanese yen carry trade

Note: Data reflects price returns.
Sources: S&P, FactSet, NEPC



THE U.S. ECONOMY OUTPACED EXPECTATIONS

U.S. REAL GDP GROWTH (%)

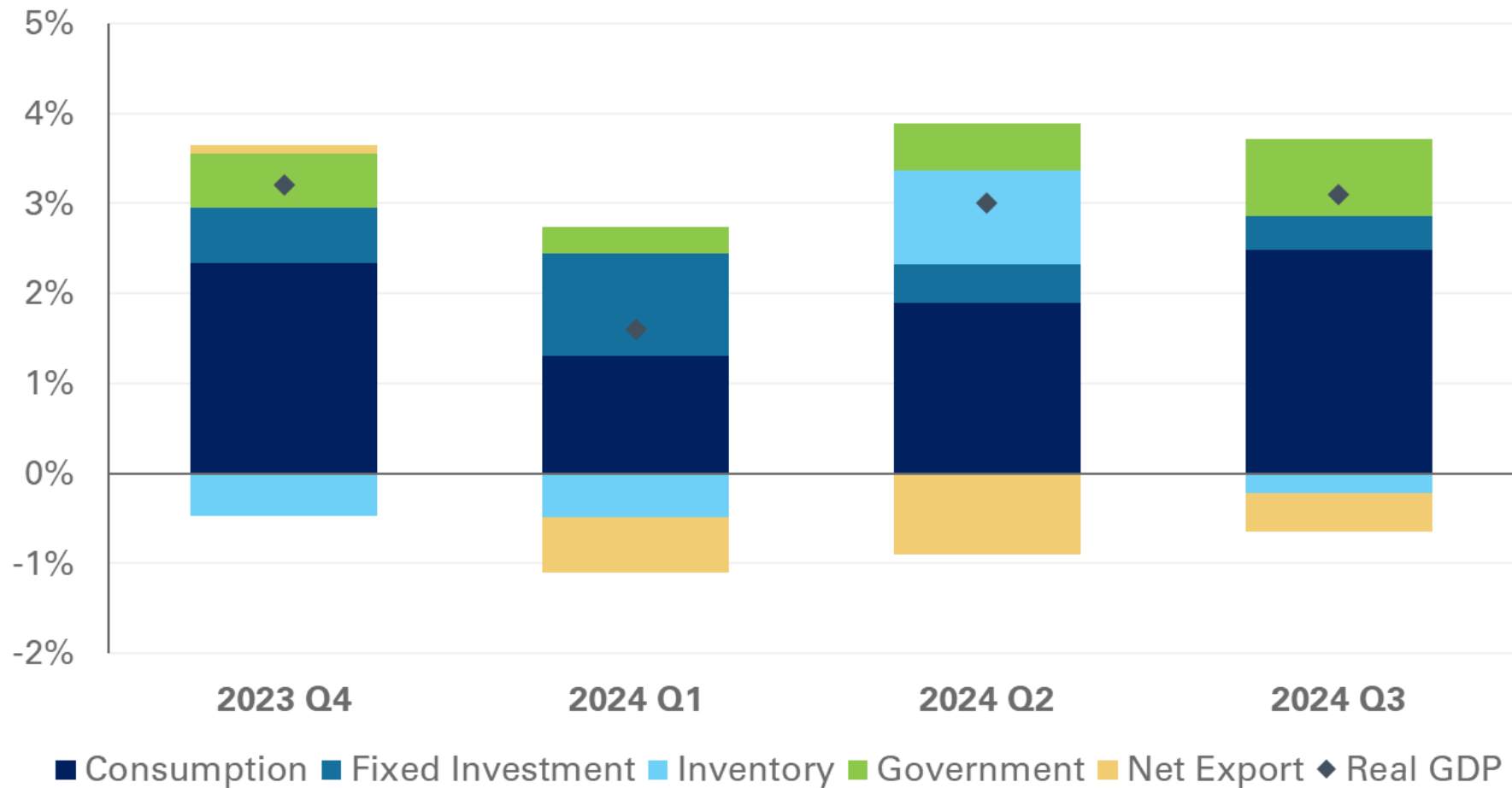


Note: Estimates reflect FactSet Economic Estimates
Sources: U.S. Bureau of Economic Analysis, FactSet, NEPC



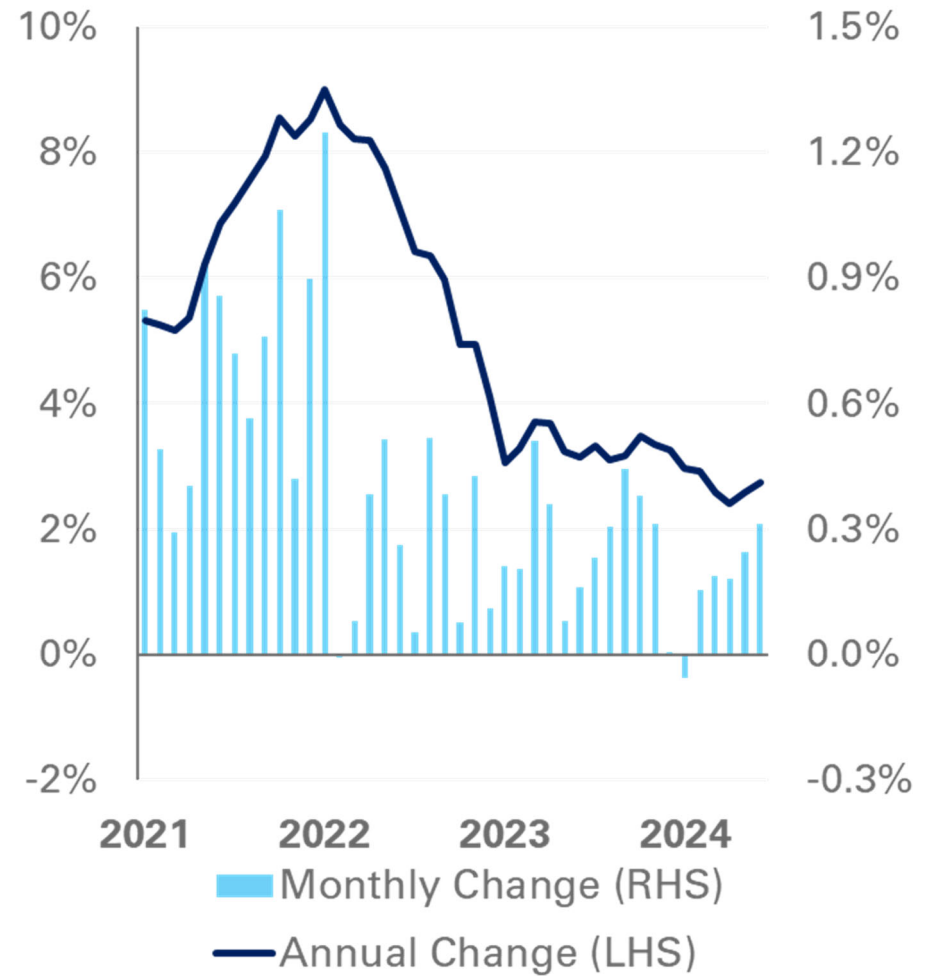
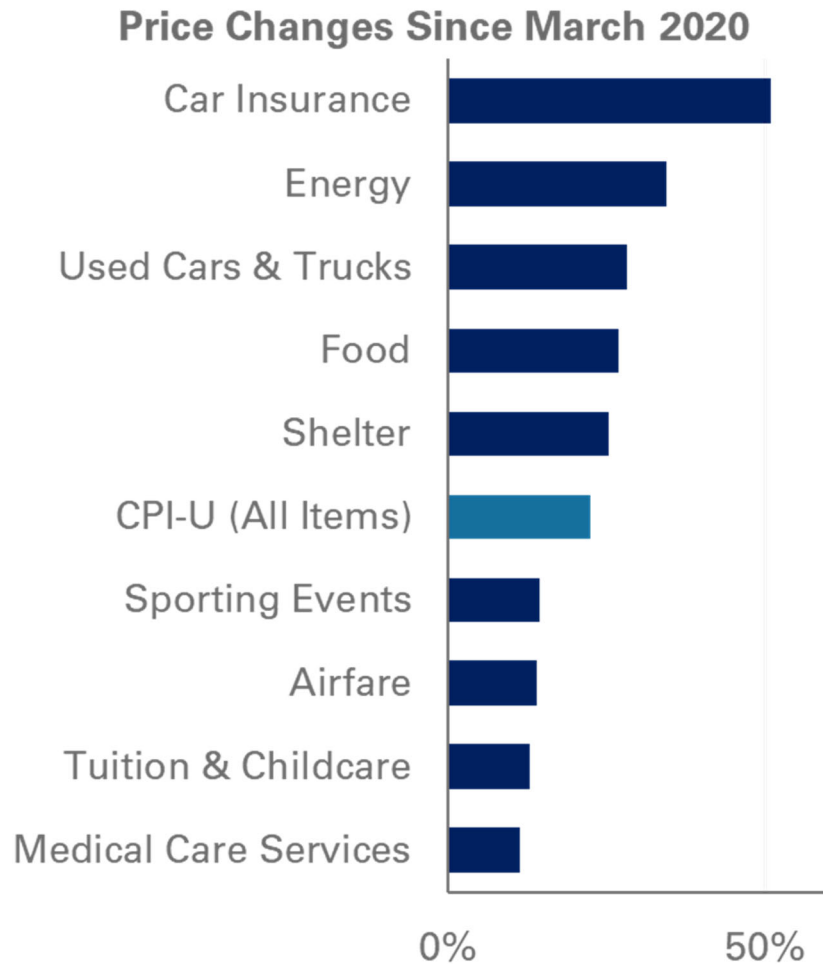
THE CONSUMER UNDERPINNED THE RESILIENCY

U.S. QUARTERLY REAL GDP COMPOSITION



INFLATION SLOWED, BUT PRICES STILL ELEVATED

U.S. CONSUMER PRICE INDEX



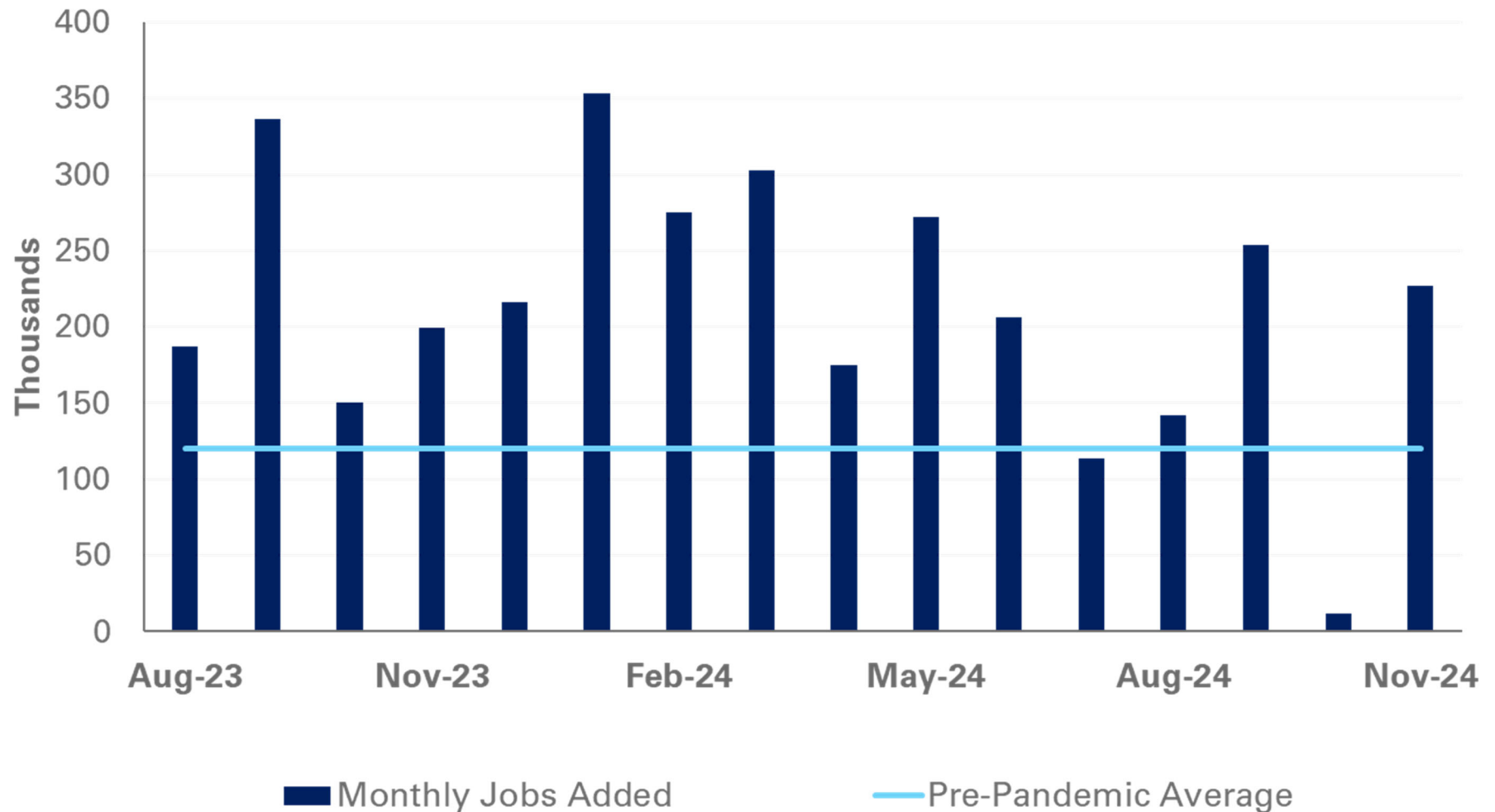
Note: Data as of 11/30/2024

Sources: Bureau of Labor Statistics, FactSet, NEPC



THE LABOR MARKET CONTINUED TO NORMALIZE

U.S. NONFARM PAYROLLS – MONTHLY JOBS ADDED

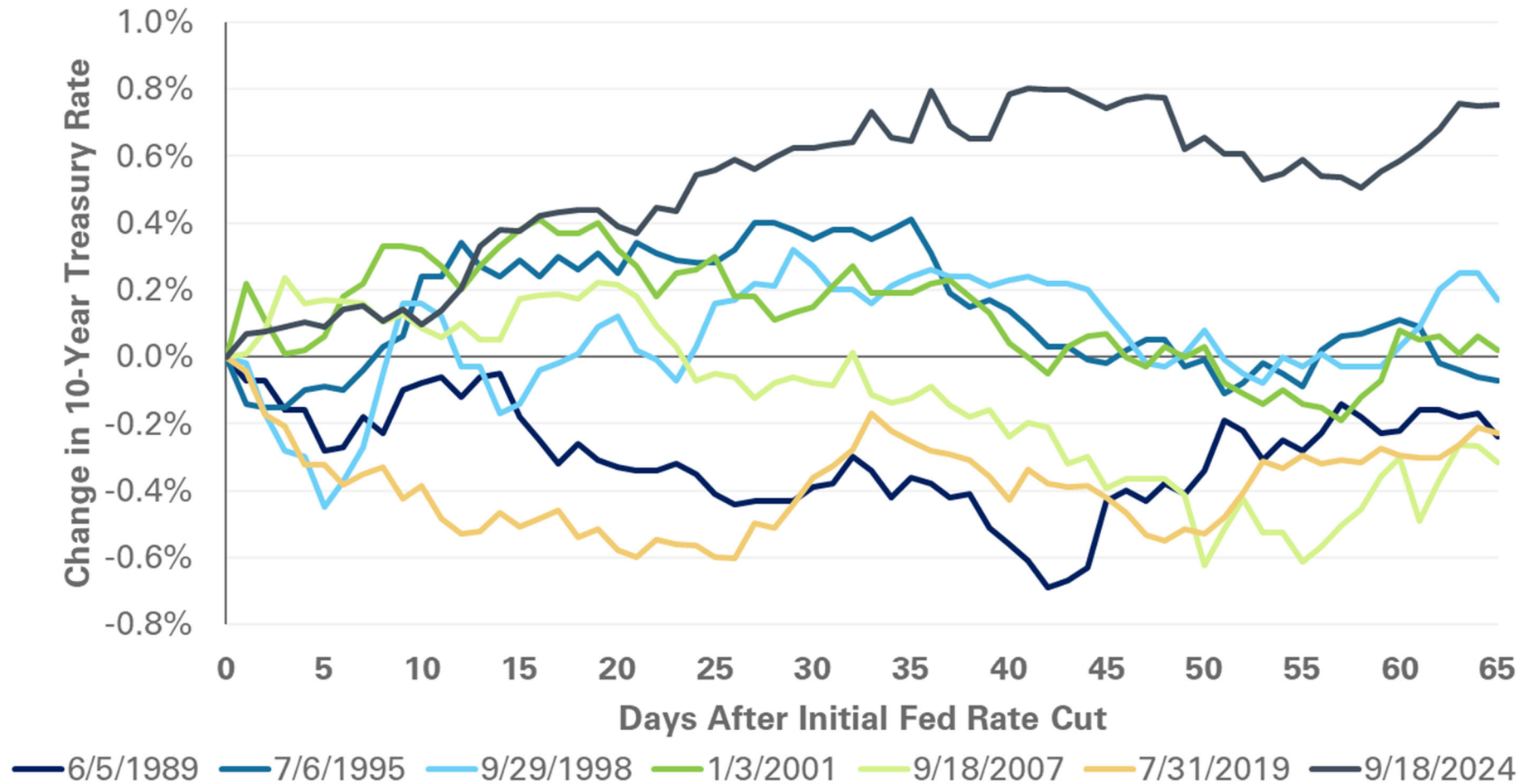


Note: Pre-pandemic average calculated 1965-2019
Sources: U.S. Department of Labor, FactSet



RATES PRESSURED HIGHER DESPITE FED CUTS

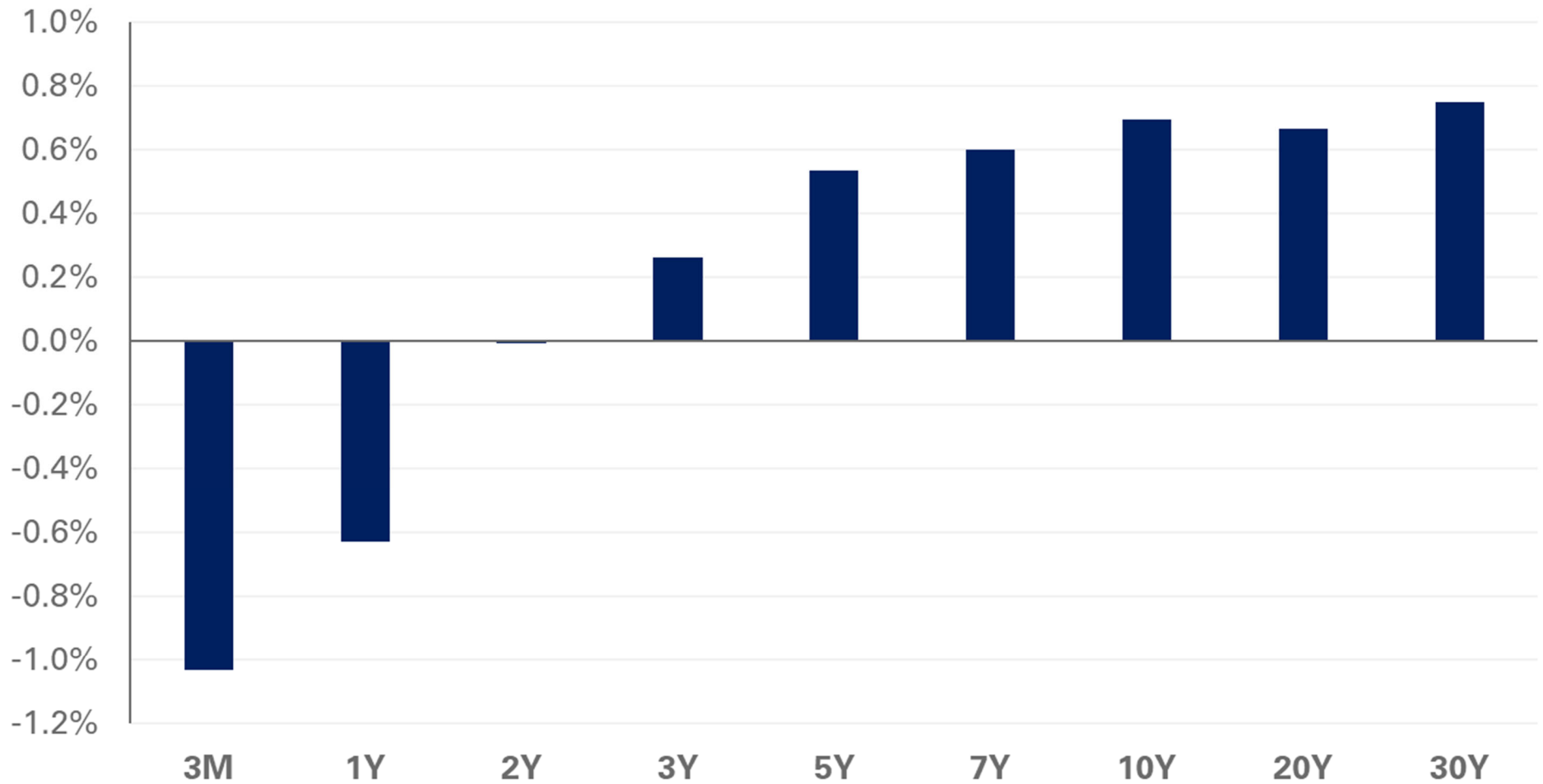
CHANGE IN 10Y TREASURY YIELD FOLLOWING INITIAL FED CUT



Sources: FactSet, NEPC

THE U.S. YIELD CURVE STEEPENED

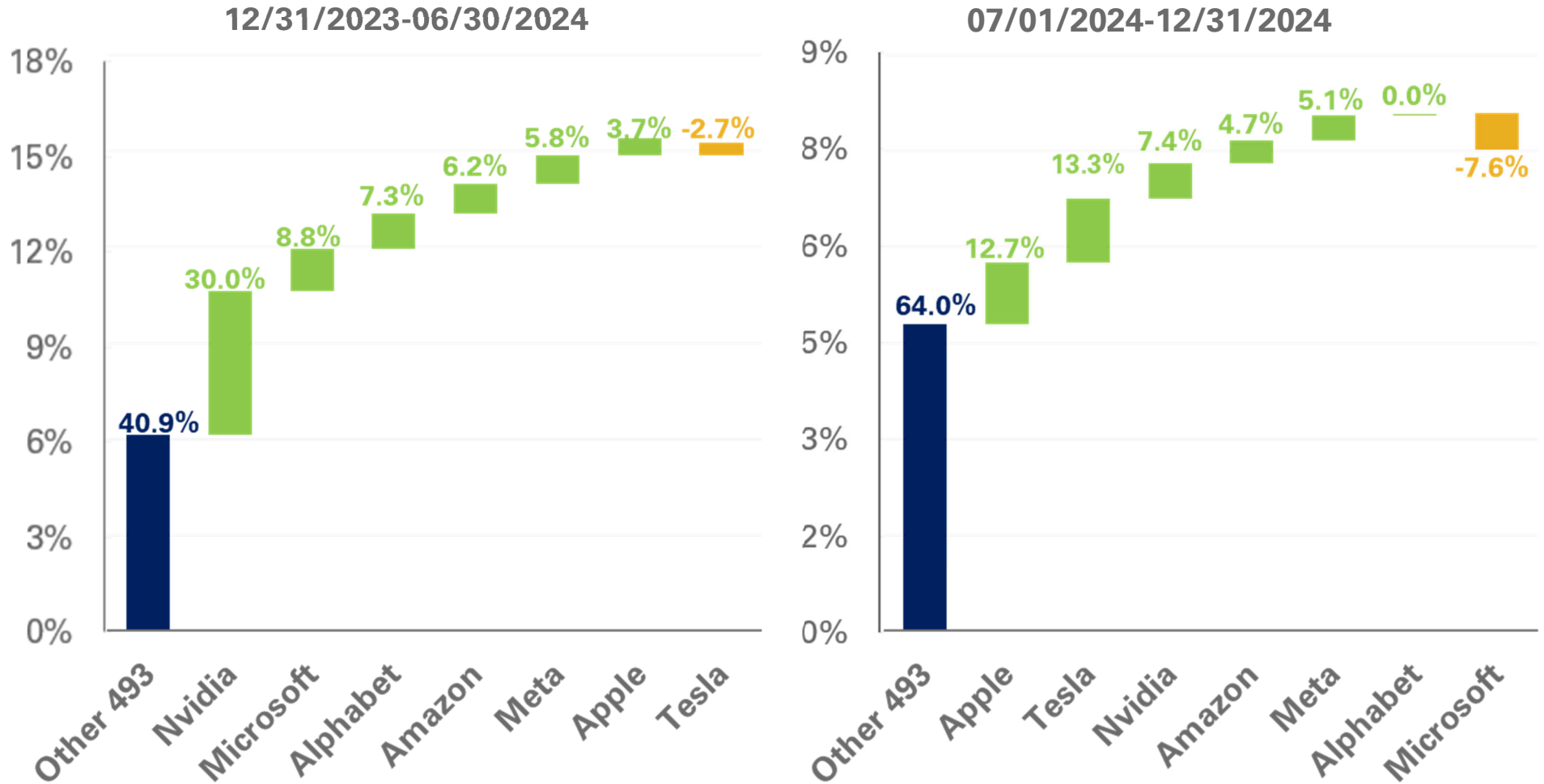
2024 ANNUAL CHANGE IN THE U.S. TREASURY YIELD CURVE



Source: FactSet

A TALE OF TWO HALVES FOR THE S&P 500

S&P 500 INDEX RETURN CONTRIBUTIONS



Sources: S&P, FactSet, NEPC

THE MAG-7 NOW REPRESENT OVER 30% OF THE S&P 500 INDEX

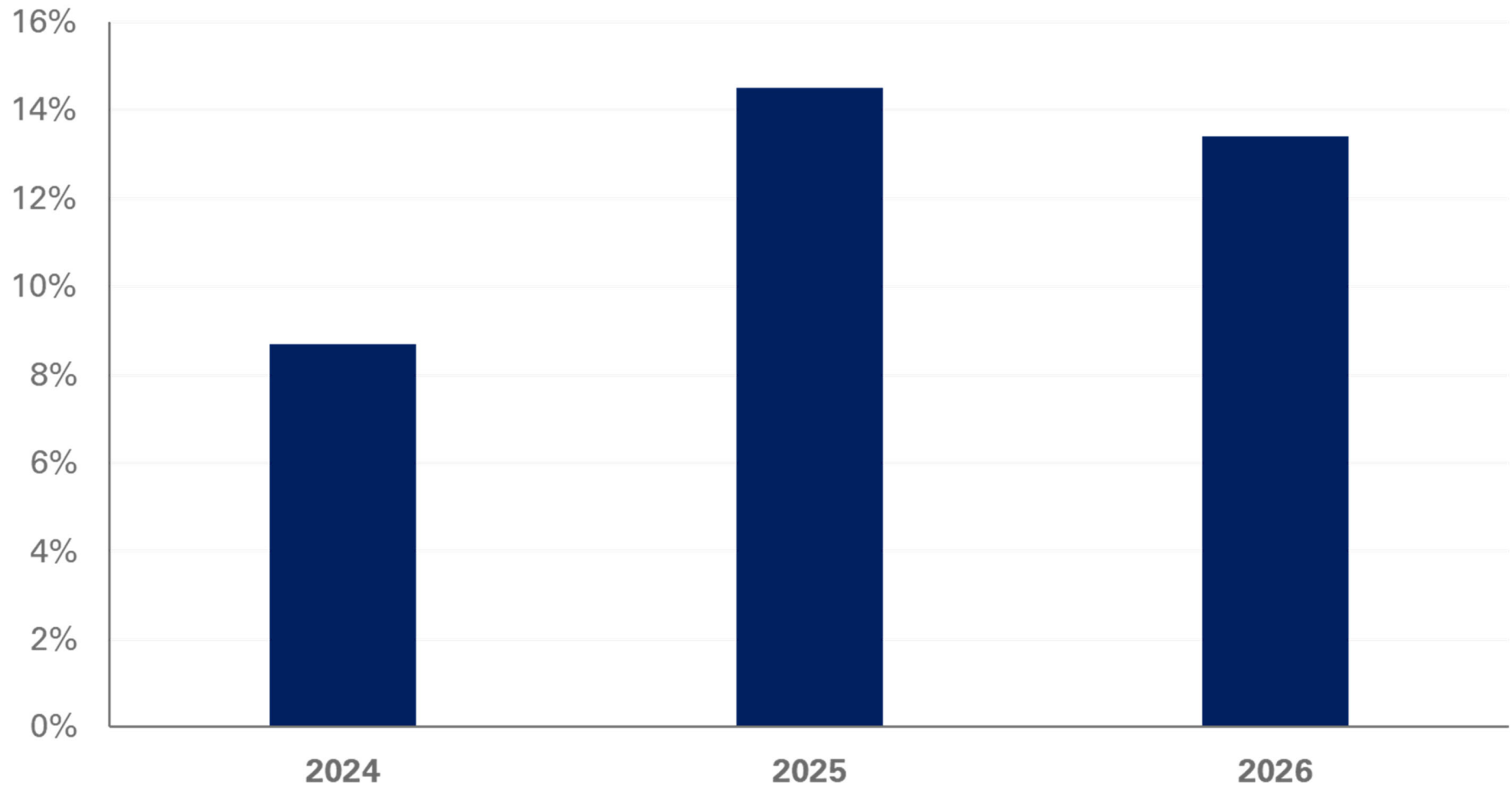
MAGNIFICENT 7 WEIGHT IN THE S&P 500 INDEX



Sources: S&P, FactSet

S&P EARNINGS ESTIMATES REMAIN ROSY

S&P 500 CALENDAR YEAR EARNINGS GROWTH ESTIMATES



Source: FactSet



PERFORMANCE UPDATE

December 31, 2024



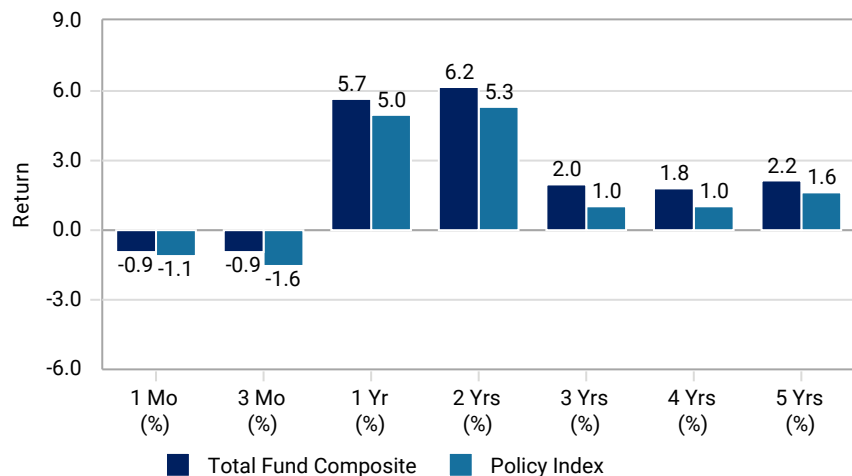
SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

December 31, 2024



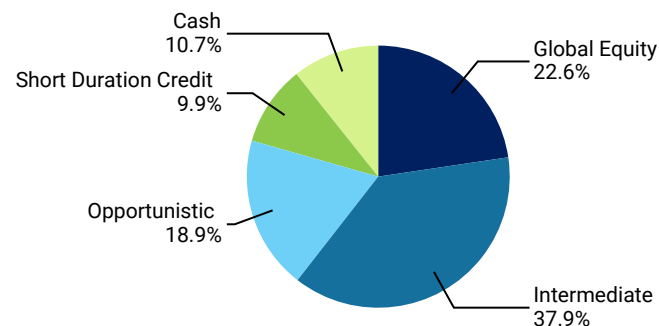
EXECUTIVE SUMMARY

Return Summary Ending December 31, 2024

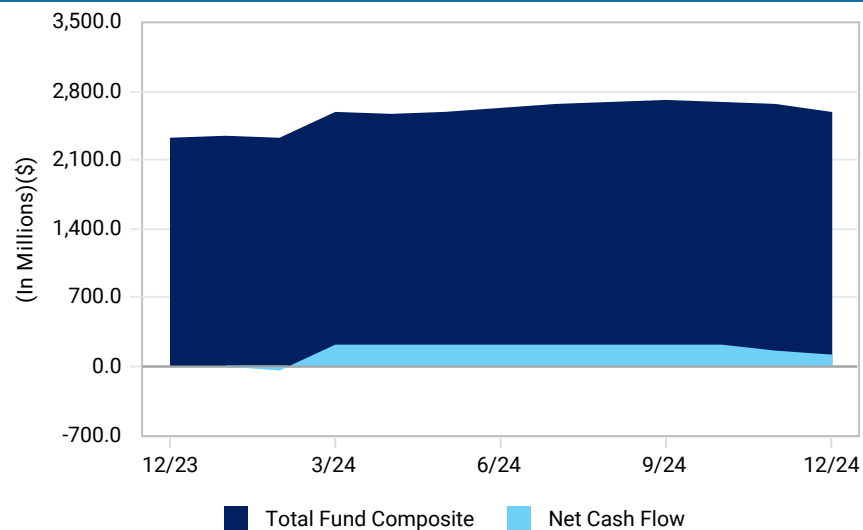


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Global Equity	589,242,345	22.6	20.0	2.6
Intermediate	986,399,342	37.9	35.0	2.9
Opportunistic	492,658,929	18.9	20.0	-1.1
Short Duration Credit	256,497,269	9.9	10.0	-0.1
Cash	278,716,936	10.7	15.0	-4.3
Total	2,603,514,821	100.0	100.0	0.0

Current Allocation



Market Value History 1 Year Ending December 31, 2024

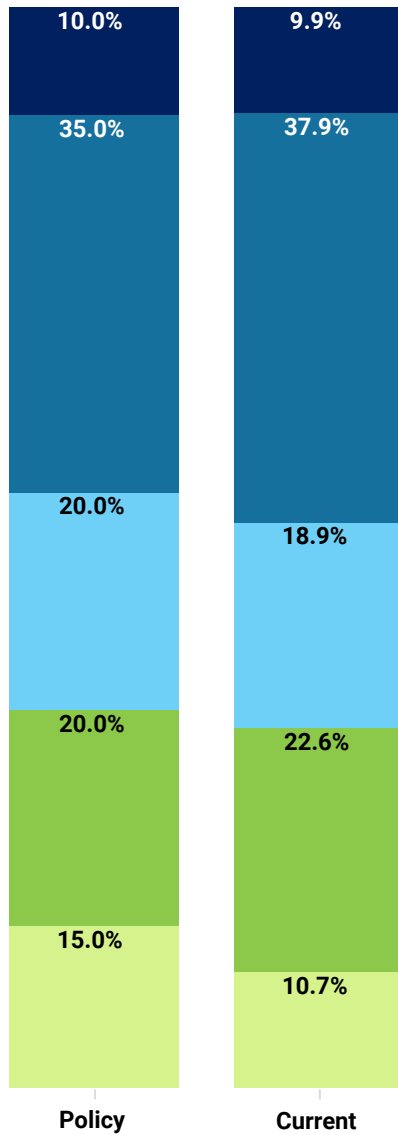


Summary of Cash Flows

	1 Month	1 Year	3 Years
Beginning Market Value	2,677,509,350	2,341,109,499	2,651,858,382
Net Cash Flow	-50,021,779	118,573,448	-196,010,659
Net Investment Change	-23,972,751	143,831,873	147,667,099
Ending Market Value	2,603,514,821	2,603,514,821	2,603,514,821

ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target

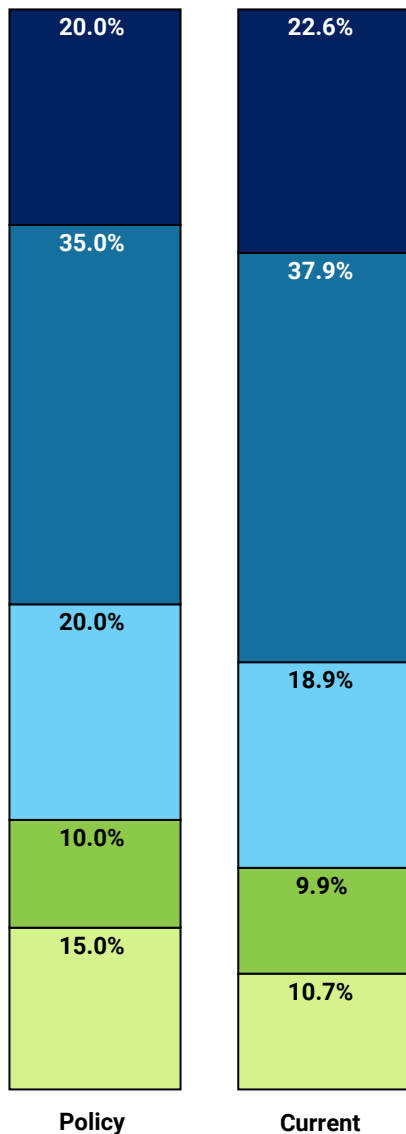


	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
Short Term Composite	256,497,269	9.9	10.0	-0.1	5.0 - 15.0	Yes
Intermediate Term Composite	986,399,342	37.9	35.0	2.9	30.0 - 40.0	Yes
Opportunistic Composite	492,658,929	18.9	20.0	-1.1	15.0 - 25.0	Yes
Global Equity Composite	589,242,345	22.6	20.0	2.6	15.0 - 25.0	Yes
Cash Composite	278,716,936	10.7	15.0	-4.3	15.0 - 20.0	No
Total Fund Composite	2,603,514,821	100.0	100.0	0.0		

*Difference between Policy and Current Allocation

ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
Global Equity	589,242,345	20.0	22.6	2.6	15.0 - 25.0	Yes
Vanguard Global Minimum Volatility Equity	275,149,530		10.6			
Parametric Global Defensive Equity	314,092,815		12.1			
Intermediate	986,399,342	35.0	37.9	2.9	30.0 - 40.0	Yes
Galliard Intermediate Government	239,650,097		9.2			
Merganser Intermediate Bond	232,165,305		8.9			
Fort Washington Intermediate Bond	198,971,287		7.6			
Lord Abbett Intermediate Bond	228,927,414		8.8			
PFM - Self Insurance Fund	48,027,826		1.8			
PFM - Disability Fund	21,258,908		0.8			
PFM - Workmen's Compensation Fund	11,669,839		0.4			
PFM - Health & Dental Fund	5,728,665		0.2			
Opportunistic	492,658,929	20.0	18.9	-1.1	15.0 - 25.0	Yes
Galliard Opportunistic	152,209,878		5.8			
Merganser Opportunistic	152,110,215		5.8			
Fort Washington Active Fixed Income	188,338,835		7.2			
Short Duration Credit	256,497,269	10.0	9.9	-0.1	5.0 - 15.0	Yes
Lord Abbett Short Duration	129,058,508		5.0			
Loop Capital Asset Management	127,438,761		4.9			
Cash	278,716,936	15.0	10.7	-4.3	15.0 - 20.0	No
PNC Treasury Management	278,712,697		10.7			
U.S. Bank Cash	4,240		0.0			
Total	2,603,514,821	100.0	100.0	0.0		

*Difference between Policy and Current Allocation

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Total Fund Composite	2,603,514,821	100.0	-0.9	-0.9	5.1	5.7	6.2	2.0	1.8	2.2
<i>Policy Index</i>			-1.1	-1.6	5.4	5.0	5.3	1.0	1.0	1.6
Fixed Income Composite	1,735,555,540	66.7	-0.7	-1.5	4.6	3.5	4.5	0.3	0.0	1.0
Short Term Composite	256,497,269	9.9	-0.1	-0.6	4.5	4.2	4.6	1.2	0.7	1.2
<i>Blmbg. 1-5 Year Gov/Credit</i>			-0.1	-0.7	4.4	3.8	4.3	0.9	0.5	1.3
Lord Abbett Short Duration	129,058,508	5.0	-0.1	-0.6	4.5	4.1	4.6	1.3		
<i>Blmbg. 1-5 Year Gov/Credit</i>			-0.1	-0.7	4.4	3.8	4.3	0.9		
Loop Capital Asset Management	127,438,761	4.9	-0.1	-0.5	4.5	4.2	4.7	1.1	0.6	1.1
<i>Blmbg. 1-5 Year Gov/Credit</i>			-0.1	-0.7	4.4	3.8	4.3	0.9	0.5	1.3
Intermediate Term Composite	986,399,342	37.9	-0.6	-1.5	4.6	3.6	4.5	0.3	0.0	0.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.6	-1.6	4.6	3.0	4.1	-0.2	-0.5	0.9
Galliard Intermediate Government	239,650,097	9.2	-0.7	-1.5	5.0	3.9	4.9	0.4	0.1	1.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.6	-1.6	4.6	3.0	4.1	-0.2	-0.5	0.9
Merganser Intermediate Bond	232,165,305	8.9	-0.7	-1.5	4.5	3.5	4.5	0.3	0.0	0.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.6	-1.6	4.6	3.0	4.1	-0.2	-0.5	0.9
Fort Washington Intermediate Bond	198,971,287	7.6	-0.7	-1.7	4.5	3.2	4.4	0.1		
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.6	-1.6	4.6	3.0	4.1	-0.2		
Lord Abbett Intermediate Bond	228,927,414	8.8	-0.6	-1.5	4.6	3.3	4.4	0.2		
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.6	-1.6	4.6	3.0	4.1	-0.2		
PFM - Self Insurance Fund	48,027,826	1.8	-0.1	-0.6	4.5	4.1	4.5	1.2	0.7	1.5
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			-0.1	-0.8	4.2	3.4	3.9	0.7	0.3	1.1
PFM - Disability Fund	21,258,908	0.8	-0.1	-0.6	4.5	4.0	4.5	1.2	0.7	1.4
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			-0.1	-0.8	4.2	3.4	3.9	0.7	0.3	1.1
PFM - Workmen's Compensation Fund	11,669,839	0.4	0.3	0.4	4.1	4.5	4.8	2.1	1.5	1.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			0.3	0.3	4.0	4.3	4.5	1.7	1.1	1.5
PFM - Health & Dental Fund	5,728,665	0.2	0.3	0.3	4.1	4.6	4.8	2.1	1.4	1.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			0.3	0.3	4.0	4.3	4.5	1.7	1.1	1.5

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Opportunistic Composite	492,658,929	18.9	-1.0	-2.1	4.7	3.1	4.4	-0.1	-0.4	0.9
<i>Blmbg. U.S. Intermediate Aggregate</i>			-0.9	-2.1	4.9	2.5	3.8	-0.8	-0.9	0.3
Galliard Opportunistic	152,209,878	5.8	-1.0	-2.0	5.1	3.3	4.5	-0.3	-0.5	0.9
<i>Blmbg. U.S. Intermediate Aggregate</i>			-0.9	-2.1	4.9	2.5	3.8	-0.8	-0.9	0.3
Merganser Opportunistic	152,110,215	5.8	-0.9	-1.9	4.5	3.1	4.3	-0.1	-0.4	0.8
<i>Blmbg. U.S. Intermediate Aggregate</i>			-0.9	-2.1	4.9	2.5	3.8	-0.8	-0.9	0.3
Fort Washington Active Fixed Income	188,338,835	7.2	-1.0	-2.2	4.6	3.0	4.4	0.0		
<i>Blmbg. U.S. Intermediate Aggregate</i>			-0.9	-2.1	4.9	2.5	3.8	-0.8		
Global Equity Composite	589,242,345	22.6	-2.3	-0.5	7.8	13.0	12.1	5.7	7.4	6.2
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-3.8	-3.5	9.2	11.4	9.5	2.5	5.2	4.7
Vanguard Global Minimum Volatility Equity	275,149,530	10.6	-3.7	-1.9	7.3	13.5	10.7	5.4	7.0	4.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-3.8	-3.5	9.2	11.4	9.5	2.5	5.2	4.7
Parametric Global Defensive Equity	314,092,815	12.1	-1.0	0.8	8.3	12.7	13.6	6.1	7.8	6.8
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			-1.0	0.1	7.9	11.3	12.5	5.0	6.0	6.6
Cash Composite	278,716,936	10.7	0.4	1.2	3.6	5.3	5.2	3.9	2.9	2.5
<i>90 Day U.S. Treasury Bill</i>			0.4	1.2	3.5	5.3	5.1	3.9	2.9	2.5
PNC Treasury Management	278,712,697	10.7	0.4	1.2	3.6	5.3	5.2	3.9	2.9	2.5
<i>90 Day U.S. Treasury Bill</i>			0.4	1.2	3.5	5.3	5.1	3.9	2.9	2.5
U.S. Bank Cash	4,240	0.0								
<i>90 Day U.S. Treasury Bill</i>			0.4	1.2	3.5	5.3	5.1	3.9	2.9	2.5

* All data prior to 5/2023 was received from Marquette Associates.

* Policy Index consist of 35% Bloomberg Intermediate U.S. Gov/Credit, 20% Bloomberg U.S. Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI AC World Minimum Volatility Index (Net), and 15% 90 Day U.S. T-Bills.

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Fund Composite	2,603,514,821	100.0	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1
<i>Policy Index</i>			5.7	-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8
Short Term Composite	256,497,269	9.9	5.1	-5.2	-1.0	3.2	3.5	1.6	0.7	0.8	0.6
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0
Lord Abbett Short Duration	129,058,508	5.0	5.1	-4.9							
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5							
Loop Capital Asset Management	127,438,761	4.9	5.1	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0
Intermediate Term Composite	986,399,342	37.9	5.5	-7.5	-1.0	4.8	4.6	1.5	1.3	1.2	1.2
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Galliard Intermediate Government	239,650,097	9.2	5.8	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Merganser Intermediate Bond	232,165,305	8.9	5.5	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Fort Washington Intermediate Bond	198,971,287	7.6	5.6	-7.9							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
Lord Abbett Intermediate Bond	228,927,414	8.8	5.5	-7.7							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
PFM - Self Insurance Fund	48,027,826	1.8	5.0	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Disability Fund	21,258,908	0.8	5.0	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Workmen's Compensation Fund	11,669,839	0.4	5.1	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7
PFM - Health & Dental Fund	5,728,665	0.2	5.0	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Opportunistic Composite	492,658,929	18.9	5.7	-8.5	-1.4	6.3	5.9	1.3	2.0	1.6	1.5
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Galliard Opportunistic	152,209,878	5.8	5.7	-9.2	-1.1	6.6	5.9	1.3	2.2	1.6	1.4
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Merganser Opportunistic	152,110,215	5.8	5.6	-8.3	-1.4	5.9	5.8	1.4	1.7	1.6	1.2
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Fort Washington Active Fixed Income	188,338,835	7.2	5.8	-8.2							
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5							
Global Equity Composite	589,242,345	22.6	11.2	-6.0	12.7	1.4	17.0				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Vanguard Global Minimum Volatility Equity	275,149,530	10.6	8.0	-4.5	12.0	-3.9	22.7				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Parametric Global Defensive Equity	314,092,815	12.1	14.6	-7.5	13.1	2.6	14.1				
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			13.6	-8.5	9.0	9.1	14.1				
Cash Composite	278,716,936	10.7	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5	
PNC Treasury Management	278,712,697	10.7	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5	0.2
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
U.S. Bank Cash	4,240	0.0									
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3				

* All data prior to 5/2023 was received from Marquette Associates.

* Policy Index consist of 35% Bloomberg Intermediate U.S. Gov/Credit, 20% Bloomberg U.S. Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI AC World Minimum Volatility Index (Net), and 15% 90 Day U.S. T-Bills.

CASH FLOW SUMMARY BY MANAGER

	1 Month Ending December 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$129,247,275	-	-	-	-\$188,767	\$129,058,508
Loop Capital Asset Management	\$127,600,999	-	-	-	-\$162,239	\$127,438,761
Galliard Intermediate Government	\$241,403,874	-	-	-	-\$1,753,777	\$239,650,097
Merganser Intermediate Bond	\$233,744,547	-	-	-	-\$1,579,242	\$232,165,305
Fort Washington Intermediate Bond	\$200,441,781	-	-	-	-\$1,470,495	\$198,971,287
Lord Abnett Intermediate Bond	\$230,399,485	-	-	-	-\$1,472,070	\$228,927,414
PFM - Self Insurance Fund	\$48,062,228	-	-	-	-\$34,402	\$48,027,826
PFM - Disability Fund	\$21,274,060	-	-	-	-\$15,152	\$21,258,908
PFM - Workmen's Compensation Fund	\$11,638,092	-	-	-	\$31,747	\$11,669,839
PFM - Health & Dental Fund	\$5,713,041	-	-	-	\$15,625	\$5,728,665
Galliard Opportunistic	\$153,670,514	-	-	-	-\$1,460,636	\$152,209,878
Merganser Opportunistic	\$153,546,770	-	-	-	-\$1,436,555	\$152,110,215
Fort Washington Active Fixed Income	\$190,250,423	-	-	-	-\$1,911,587	\$188,338,835
Vanguard Global Minimum Volatility Equity	\$285,777,227	-	-	-	-\$10,627,697	\$275,149,530
Parametric Global Defensive Equity	\$317,257,446	-	-	-	-\$3,164,631	\$314,092,815
PNC Treasury Management	\$327,477,364	-	-\$50,021,779	-\$50,021,779	\$1,257,111	\$278,712,697
U.S. Bank Cash	\$4,224	-	-	-	\$16	\$4,240
Total	\$2,677,509,350	-	-\$50,021,779	-\$50,021,779	-\$23,972,751	\$2,603,514,821

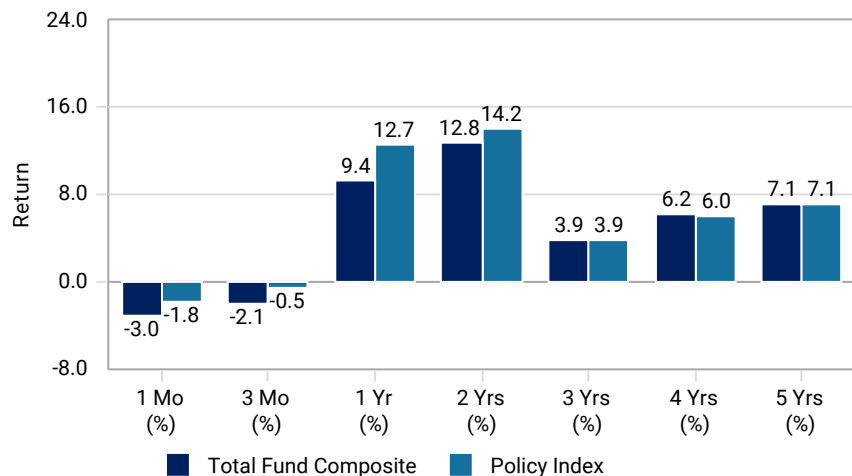
SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

December 31, 2024



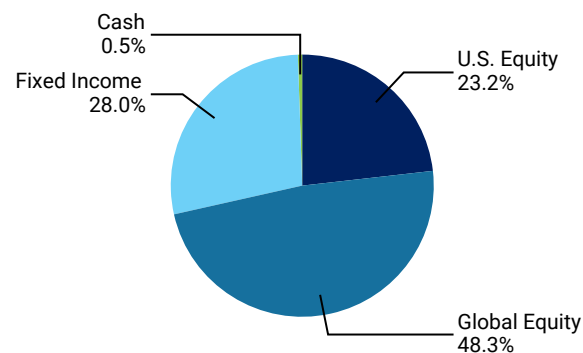
EXECUTIVE SUMMARY

Return Summary Ending December 31, 2024

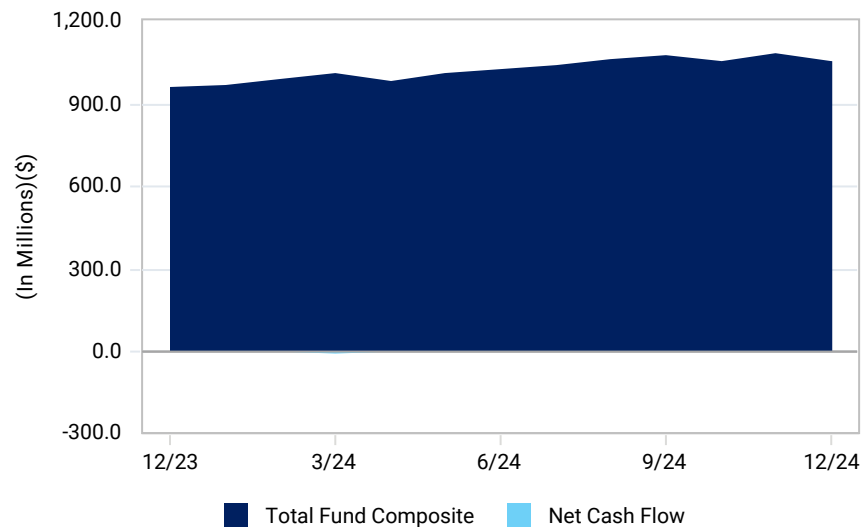


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	245,231,627	23.2	20.0	3.2
Global Equity	510,263,988	48.3	45.0	3.3
Fixed Income	295,785,115	28.0	35.0	-7.0
Cash	5,653,276	0.5	0.0	0.5
Total	1,056,934,007	100.0	100.0	0.0

Current Allocation



Market Value History 1 Year Ending December 31, 2024

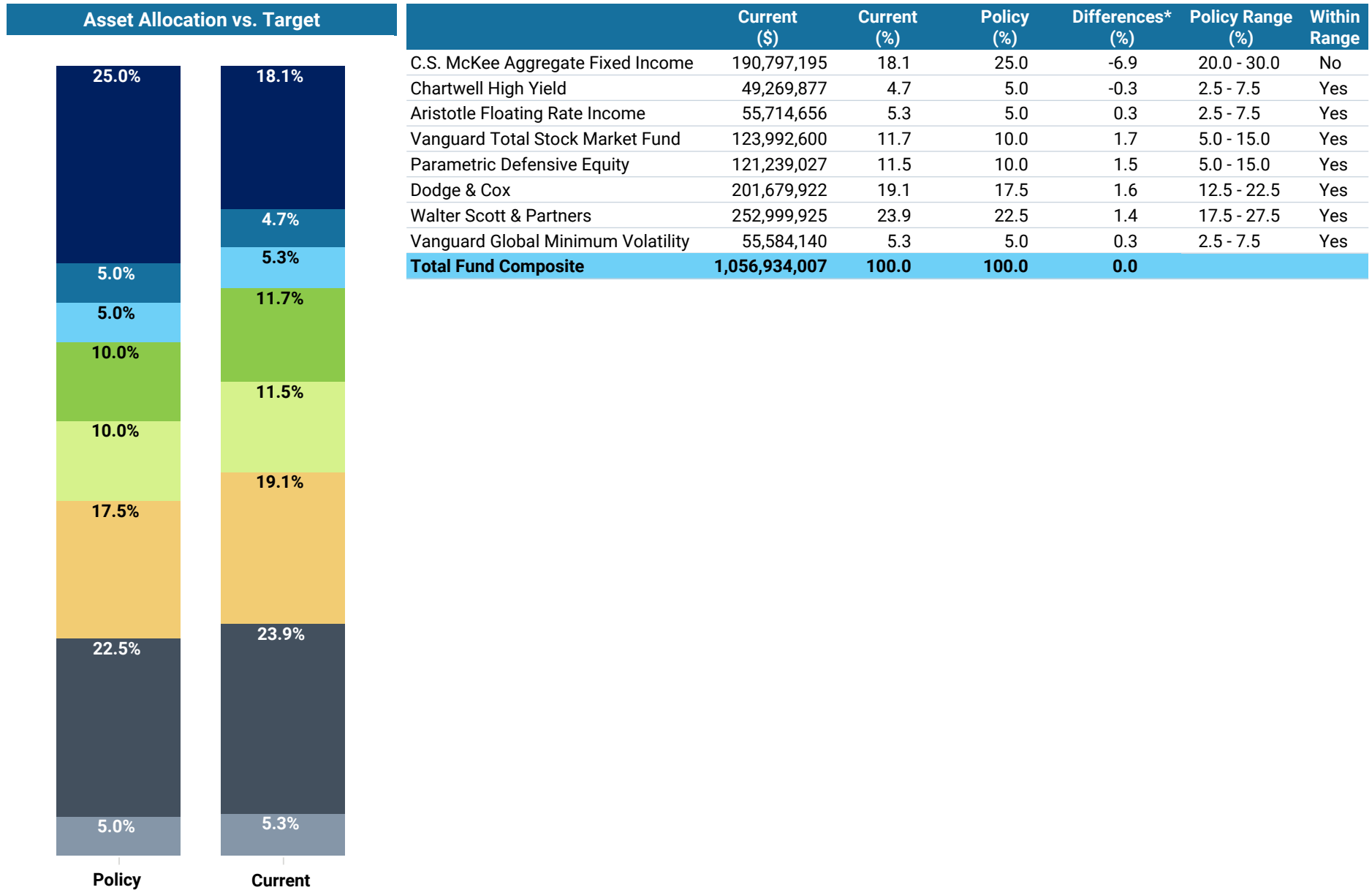


Summary of Cash Flows

	1 Month	1 Year	3 Years
Beginning Market Value	1,089,650,526	967,099,836	944,070,041
Net Cash Flow	235,237	-1,394,224	-4,373,865
Net Investment Change	-32,951,756	91,228,394	117,237,830
Ending Market Value	1,056,934,007	1,056,934,007	1,056,934,007



ASSET ALLOCATION VS. POLICY

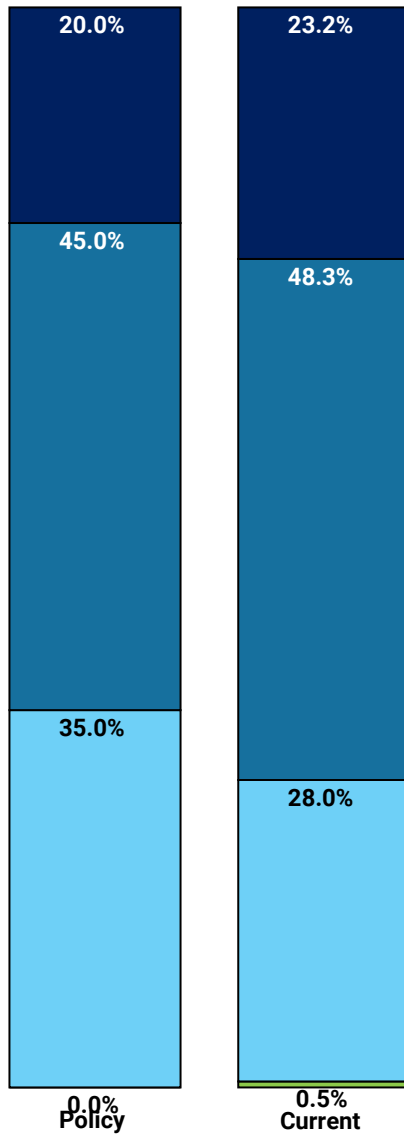


*Difference between Policy and Current Allocation



ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
U.S. Equity	245,231,627	20.0	23.2	3.2	15.0 - 25.0	Yes
Vanguard Total Stock Market Fund	123,992,600		11.7			
Parametric Defensive Equity	121,239,027		11.5			
Global Equity	510,263,988	45.0	48.3	3.3	40.0 - 50.0	Yes
Dodge & Cox	201,679,922		19.1			
Walter Scott & Partners	252,999,925		23.9			
Vanguard Global Minimum Volatility	55,584,140		5.3			
Fixed Income	295,785,115	35.0	28.0	-7.0	30.0 - 40.0	No
C.S. McKee Aggregate Fixed Income	190,797,195		18.1			
Chartwell High Yield	49,269,877		4.7			
Aristotle Floating Rate Income	55,714,656		5.3			
Wellington LCP Legacy Portfolio	3,387		0.0			
Cash	5,653,276	0.0	0.5	0.5	0.0 - 0.0	No
Money Market	1,412,470		0.1			
Vanguard Treasury Money Market	4,240,806		0.4			
Total	1,056,934,007	100.0	100.0	0.0		

*Difference between Policy and Current Allocation



TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Total Fund Composite	1,056,934,007	100.0	-3.0	-2.1	7.0	9.4	12.8	3.9	6.2	7.1
<i>Policy Index</i>			-1.8	-0.5	10.1	12.7	14.2	3.9	6.0	7.1
Fixed Income Composite	295,785,115	28.0	-1.1	-1.9	4.8	3.5	5.5	0.2	0.1	1.3
<i>Custom Index</i>			-1.1	-1.8	4.9	3.1	5.1	-0.2	-0.1	1.2
C.S. McKee Aggregate Fixed Income	190,797,195	18.1	-1.8	-3.3	5.0	1.9	3.8	-2.1	-2.0	-0.1
<i>Blmbg. U.S. Aggregate Index</i>			-1.6	-3.1	4.7	1.3	3.4	-2.4	-2.2	-0.3
Chartwell High Yield	49,269,877	4.7	0.0	0.5	5.0	6.2	7.1	3.7	3.3	3.5
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			0.0	0.8	5.3	6.7	7.8	4.0	3.8	4.1
Aristotle Floating Rate Income	55,714,656	5.3	0.4	1.9	4.6	7.8	10.6	6.6	6.1	5.2
<i>S&P UBS Leveraged Loan Index</i>			0.6	2.3	5.6	9.0	11.0	6.8	6.5	5.7
Wellington LCP Legacy Portfolio	3,387	0.0								
U.S. Equity Composite	245,231,627	23.2	-2.0	2.6	14.3	19.8	20.4	7.7	11.1	11.6
<i>CRSP U.S. Total Market TR Index</i>			-3.0	2.6	17.7	23.8	24.9	7.9	12.1	13.8
Vanguard Total Stock Market Fund	123,992,600	11.7	-3.0	2.7	17.7	23.8	24.9	7.9	12.1	13.8
<i>CRSP U.S. Total Market TR Index</i>			-3.0	2.6	17.7	23.8	24.9	7.9	12.1	13.8
Parametric Defensive Equity	121,239,027	11.5	-0.9	2.6	11.0	16.0	16.4	7.8	10.1	9.0
<i>50% S&P 500/50% 90 Day T-Bill</i>			-1.0	1.8	10.5	14.9	15.2	6.8	8.5	8.8
Global Equity Composite	510,263,988	48.3	-4.6	-4.3	4.9	8.4	14.1	4.4	7.8	8.7
<i>MSCI AC World Index (Net)</i>			-2.4	-1.0	12.3	17.5	19.8	5.4	8.6	10.1
Dodge & Cox	201,679,922	19.1	-5.1	-7.3	1.8	5.1	12.4	6.0	9.5	8.8
<i>MSCI AC World Index Value (Net)</i>			-5.2	-4.7	6.9	10.8	11.3	4.6	8.2	6.4
Walter Scott & Partners	252,999,925	23.9	-4.4	-2.3	7.0	10.1	16.4	2.9	6.6	9.0
<i>MSCI World Growth (Net)</i>			0.4	3.8	19.0	25.9	31.3	6.9	10.3	14.6
Vanguard Global Minimum Volatility	55,584,140	5.3	-3.7	-1.9	7.3	13.5	10.7	5.4	7.0	4.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-3.8	-3.5	9.2	11.4	9.5	2.5	5.2	4.7
Cash Composite	5,653,276	0.5	0.4	1.1	2.8	5.0	4.6	3.3	2.4	2.0
<i>90 Day U.S. Treasury Bill</i>			0.4	1.2	3.5	5.3	5.1	3.9	2.9	2.5

TOTAL FUND PERFORMANCE DETAIL

- All data is preliminary. Chartwell November value is rolled, December statement not available yet.
- Memorial Health Systems' Fiscal Year ends in April.
- All data prior to 5/2023 was received from Marquette Associates.
- Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Bloomberg U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.
- Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)				
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019
Total Fund Composite	1,056,934,007	100.0	16.3	-11.9	13.4	11.0	19.5
<i>Policy Index</i>			15.7	-13.9	12.6	11.7	19.6
Fixed Income Composite	295,785,115	28.0	7.5	-9.5	-0.2	6.3	8.6
<i>Custom Index</i>			7.1	-10.0	0.1	6.7	8.7
C.S. McKee Aggregate Fixed Income	190,797,195	18.1	5.9	-12.9	-1.8	7.6	8.9
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7
Chartwell High Yield	49,269,877	4.7	8.1	-3.0	2.3	4.2	7.0
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			8.9	-3.1	3.2	5.4	8.7
Aristotle Floating Rate Income	55,714,656	5.3	13.4	-0.8	4.6	1.6	8.3
<i>S&P UBS Leveraged Loan Index</i>			13.0	-1.1	5.4	2.8	8.2
Wellington LCP Legacy Portfolio	3,387	0.0					
U.S. Equity Composite	245,231,627	23.2	21.0	-13.8	21.8	13.6	23.5
<i>CRSP U.S. Total Market TR Index</i>			26.0	-19.5	25.7	21.0	30.8
Vanguard Total Stock Market Fund	123,992,600	11.7	26.0	-19.5	25.7	21.0	30.7
<i>CRSP U.S. Total Market TR Index</i>			26.0	-19.5	25.7	21.0	30.8
Parametric Defensive Equity	121,239,027	11.5	16.9	-7.7	17.2	5.0	16.0
<i>50% S&P 500/50% 90 Day T-Bill</i>			15.5	-8.2	13.7	10.1	16.3
Global Equity Composite	510,263,988	48.3	20.2	-12.8	19.0	12.4	27.1
<i>MSCI AC World Index (Net)</i>			22.2	-18.4	18.5	16.3	26.6
Dodge & Cox	201,679,922	19.1	20.3	-5.8	20.8	6.0	23.8
<i>MSCI AC World Index Value (Net)</i>			11.8	-7.5	19.6	-0.3	20.6
Walter Scott & Partners	252,999,925	23.9	23.1	-19.6	18.7	18.9	30.5
<i>MSCI World Growth (Net)</i>			37.0	-29.2	21.2	33.8	33.7
Vanguard Global Minimum Volatility	55,584,140	5.3	8.0	-4.5	12.0	-3.9	22.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1
Cash Composite	5,653,276	0.5	4.2	0.7	0.0	0.4	2.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3

TOTAL FUND PERFORMANCE DETAIL

- All data is preliminary. Chartwell November value is rolled, December statement not available yet.
- Memorial Health Systems' Fiscal Year ends in April.
- All data prior to 5/2023 was received from Marquette Associates.
- Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Bloomberg U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.
- Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.

CASH FLOW SUMMARY BY MANAGER

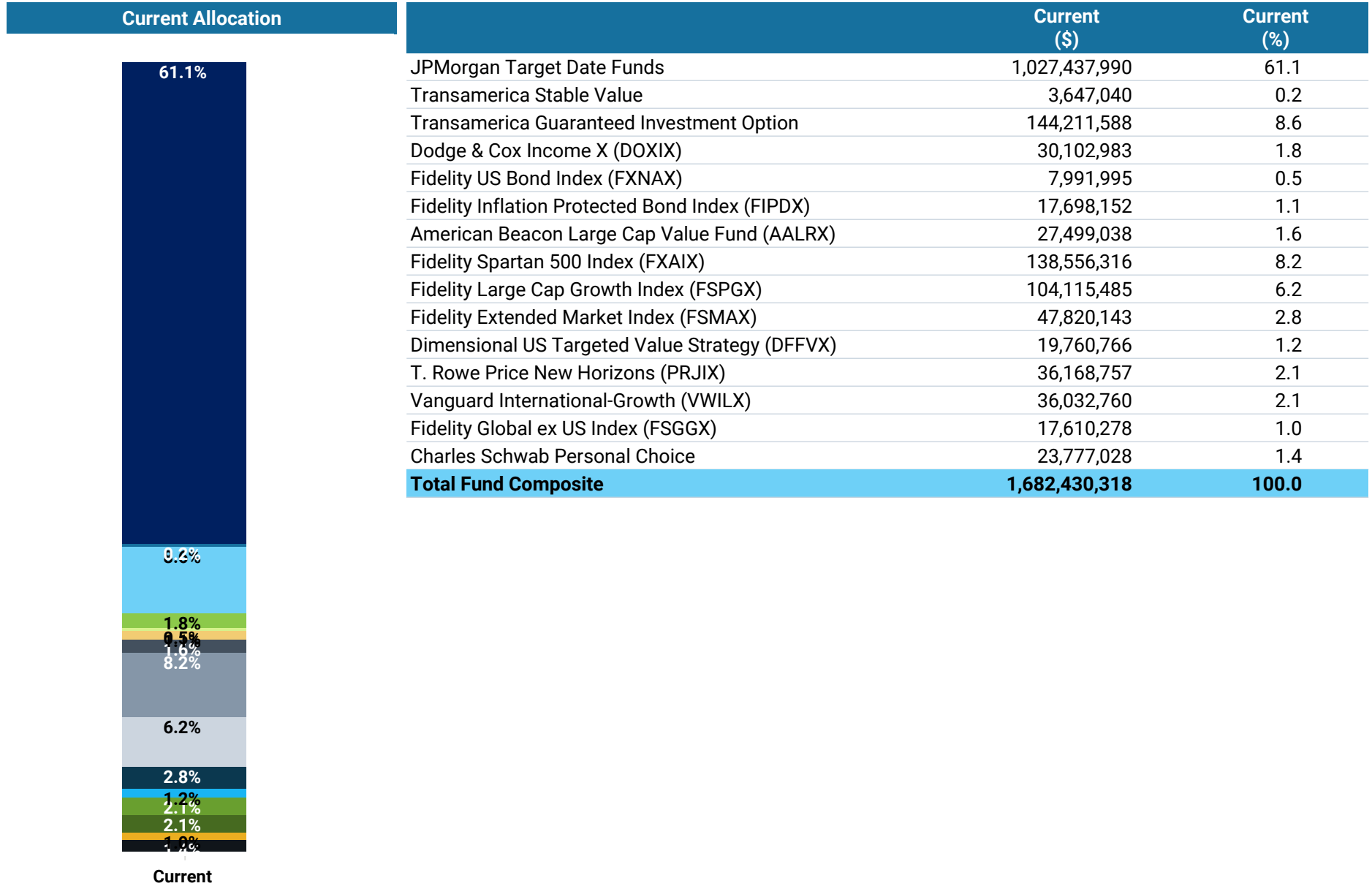
	1 Month Ending December 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$194,379,059	-	-	-	-\$3,581,865	\$190,797,195
Chartwell High Yield	\$49,269,877	-	-	-	-	\$49,269,877
Aristotle Floating Rate Income	\$55,476,481	-	-\$4,517	-\$4,517	\$242,693	\$55,714,656
Wellington LCP Legacy Portfolio	\$2,434	-	-	-	\$953	\$3,387
Vanguard Total Stock Market Fund	\$128,292,402	-	-\$402,684	-\$402,684	-\$3,897,118	\$123,992,600
Parametric Defensive Equity	\$122,321,613	-	-	-	-\$1,082,587	\$121,239,027
Dodge & Cox	\$212,466,823	-	-	-	-\$10,786,901	\$201,679,922
Walter Scott & Partners	\$264,707,520	-	-	-	-\$11,707,594	\$252,999,925
Vanguard Global Minimum Volatility	\$57,731,087	-	-	-	-\$2,146,947	\$55,584,140
Money Market	\$992,029	\$426,345	-\$9,416	\$416,928	\$3,513	\$1,412,470
Vanguard Treasury Money Market	\$4,011,201	\$4,305,042	-\$4,079,532	\$225,510	\$4,096	\$4,240,806
Total	\$1,089,650,526	\$4,731,387	-\$4,496,150	\$235,237	-\$32,951,756	\$1,056,934,007

MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

December 31, 2024



ASSET ALLOCATION VS. POLICY



MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	1,399,565,673	100.0
JP Morgan Target Date Funds	846,986,512	60.5
JPMorgan SmartRetirement Blend Income (JIYBX)	36,593,256	2.6
JPMorgan SmartRetirement Blend 2020 (JSYRX)	61,428,426	4.4
JPMorgan SmartRetirement Blend 2025 (JBYSX)	129,731,356	9.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	143,775,677	10.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	130,081,155	9.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	102,344,526	7.3
JPMorgan SmartRetirement Blend 2045 (JMYAX)	89,811,485	6.4
JPMorgan SmartRetirement Blend 2050 (JNYAX)	80,902,591	5.8
JPMorgan SmartRetirement Blend 2055 (JTYBX)	43,995,109	3.1
JPMorgan SmartRetirement Blend 2060 (JAAYX)	24,217,705	1.7
JPMorgan SmartRetirement Blend 2065 (JSBYX)	4,105,225	0.3
Core Funds	533,282,475	38.1
Transamerica Stable Value	425,069	0.0
Transamerica Guaranteed Investment Option	131,535,332	9.4
Dodge & Cox Income X (DOXIX)	25,365,517	1.8
Fidelity US Bond Index (FXNAX)	7,258,851	0.5
Fidelity Inflation Protected Bond Index (FIPDX)	14,957,944	1.1
American Beacon Large Cap Value Fund (AALRX)	24,175,720	1.7
Fidelity Spartan 500 Index (FXAIX)	113,338,957	8.1
Fidelity Large Cap Growth Index (FSPGX)	83,504,451	6.0
Fidelity Extended Market Index (FSMAX)	40,201,458	2.9
Dimensional US Targeted Value Strategy (DFFVX)	16,807,251	1.2
T. Rowe Price New Horizons (PRJIX)	29,982,969	2.1
Vanguard International-Growth (VWILX)	30,310,934	2.2
Fidelity Global ex US Index (FSGGX)	15,418,023	1.1
Brokerage	19,296,687	1.4
Charles Schwab Personal Choice	19,296,687	1.4

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	107,123,325	100.0
JPMorgan Target Date Funds	86,305,316	80.6
JPMorgan SmartRetirement Blend Income (JIYBX)	1,060,943	1.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,290,960	2.1
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,065,202	5.7
JPMorgan SmartRetirement Blend 2030 (JRBYX)	8,121,502	7.6
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,116,704	10.4
JPMorgan SmartRetirement Blend 2040 (JOBYX)	11,393,694	10.6
JPMorgan SmartRetirement Blend 2045 (JMYAX)	13,974,805	13.0
JPMorgan SmartRetirement Blend 2050 (JNYAX)	15,061,572	14.1
JPMorgan SmartRetirement Blend 2055 (JTYBX)	11,169,196	10.4
JPMorgan SmartRetirement Blend 2060 (JAAYX)	5,323,743	5.0
JPMorgan SmartRetirement Blend 2065 (JSBYX)	726,994	0.7
Core Funds	20,671,546	19.3
Transamerica Stable Value	3,131,318	2.9
Transamerica Guaranteed Investment Option	1,333,249	1.2
Dodge & Cox Income X (DOXIX)	406,401	0.4
Fidelity US Bond Index (FXNAX)	551,775	0.5
Fidelity Inflation Protected Bond Index (FIPDX)	554,798	0.5
American Beacon Large Cap Value Fund (AALRX)	1,009,142	0.9
Fidelity Spartan 500 Index (FXAIX)	4,598,725	4.3
Fidelity Large Cap Growth Index (FSPGX)	3,761,362	3.5
Fidelity Extended Market Index (FSMAX)	1,223,278	1.1
Dimensional US Targeted Value Strategy (DFFVX)	879,040	0.8
T. Rowe Price New Horizons (PRJIX)	772,162	0.7
Vanguard International-Growth (VWILX)	909,685	0.8
Fidelity Global ex US Index (FSGGX)	1,540,614	1.4
Brokerage	146,462	0.1
Charles Schwab Personal Choice	146,462	0.1

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	150,482,100	100.0
JPMorgan Target Date Funds	72,330,487	48.1
JPMorgan SmartRetirement Blend Income (JIYBX)	3,357,954	2.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	5,258,576	3.5
JPMorgan SmartRetirement Blend 2025 (JBYSX)	12,001,420	8.0
JPMorgan SmartRetirement Blend 2030 (JRBYX)	12,522,696	8.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,308,066	7.5
JPMorgan SmartRetirement Blend 2040 (JOBYX)	9,075,023	6.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	8,687,670	5.8
JPMorgan SmartRetirement Blend 2050 (JNYAX)	6,961,303	4.6
JPMorgan SmartRetirement Blend 2055 (JTYBX)	2,174,708	1.4
JPMorgan SmartRetirement Blend 2060 (JAAYX)	877,097	0.6
JPMorgan SmartRetirement Blend 2065 (JSBYX)	105,974	0.1
Core Funds	73,817,735	49.1
Transamerica Stable Value	2,284	0.0
Transamerica Guaranteed Investment Option	11,054,171	7.3
Dodge & Cox Income X (DOXIX) - 457(b) Retirement Plan	4,222,553	2.8
Fidelity US Bond Index (FXNAX) - 457(b) Plan	181,370	0.1
Fidelity Inflation Protected Bond Index (FIPDX)	1,825,907	1.2
American Beacon Large Cap Value Fund (AALRX)	2,241,935	1.5
Fidelity Spartan 500 Index (FXAIX)	19,509,078	13.0
Fidelity Large Cap Growth Index (FSPGX)	15,851,777	10.5
Fidelity Extended Market Index (FSMAX)	6,270,609	4.2
Dimensional US Targeted Value Strategy (DFFVX)	2,074,474	1.4
T. Rowe Price New Horizons (PRJIX)	5,186,512	3.4
Vanguard International-Growth (VWILX)	4,745,425	3.2
Fidelity Global ex US Index (FSGGX)	651,640	0.4
Brokerage	4,333,879	2.9
Charles Schwab Personal Choice	4,333,879	2.9

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	25,259,219	100.0
JPMorgan Target Date Funds	21,815,675	86.4
JPMorgan SmartRetirement Blend Income (JIYBX)	1,345,687	5.3
JPMorgan SmartRetirement Blend 2020 (JSYRX)	213,349	0.8
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,833,795	27.1
JPMorgan SmartRetirement Blend 2030 (JRBYX)	6,366,560	25.2
JPMorgan SmartRetirement Blend 2035 (JPYRX)	4,332,460	17.2
JPMorgan SmartRetirement Blend 2040 (JOBYX)	2,277,239	9.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	403,534	1.6
JPMorgan SmartRetirement Blend 2050 (JNYAX)	43,051	0.2
JPMorgan SmartRetirement Blend 2055 (JTYBX)		0.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)		0.0
JPMorgan SmartRetirement Blend 2065 (JSBYX)		0.0
Core Funds	3,443,544	13.6
Transamerica Stable Value	88,370	0.3
Transamerica Guaranteed Investment Option	288,836	1.1
Dodge & Cox Income X (DOXIX)	108,513	0.4
Fidelity US Bond Index (FXNAX)		0.0
Fidelity Inflation Protected Bond Index (FIPDX)	359,503	1.4
American Beacon Large Cap Value Fund (AALRX)	72,241	0.3
Fidelity Spartan 500 Index (FXAIX)	1,109,556	4.4
Fidelity Large Cap Growth Index (FSPGX)	997,896	4.0
Fidelity Extended Market Index (FSMAX)	124,798	0.5
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	227,114	0.9
Vanguard International-Growth (VWILX)	66,717	0.3
Fidelity Global ex US Index (FSGGX)		0.0
Brokerage		0.0
Charles Schwab Personal Choice		0.0

PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	1,682,430,318	100.0							
JPMorgan Target Date Funds	1,027,437,990	61.1							
JPMorgan SmartRetirement Blend Income (JIYBX)	42,357,840	2.5	-2.0	-1.8	8.4	1.5	4.0	4.3	4.5
<i>S&P Target Date Retirement Income Index</i>			-1.7	-2.1	6.5	1.5	3.6	4.0	4.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	69,191,311	4.1	-2.0	-1.8	8.4	1.6	4.2	4.4	5.0
<i>S&P Target Date 2020 Index</i>			-1.9	-1.9	8.1	1.9	4.9	5.1	5.5
JPMorgan SmartRetirement Blend 2025 (JBYSX)	154,631,772	9.2	-2.1	-1.9	9.0	1.6	4.9	5.1	5.7
<i>S&P Target Date 2025 Index</i>			-1.9	-2.0	8.4	2.1	5.6	5.7	6.1
JPMorgan SmartRetirement Blend 2030 (JRBYX)	170,786,435	10.2	-2.4	-1.9	10.5	2.2	5.9	6.0	6.5
<i>S&P Target Date 2030 Index</i>			-2.2	-1.9	9.9	2.8	6.5	6.4	6.9
JPMorgan SmartRetirement Blend 2035 (JPYRX)	156,838,385	9.3	-2.6	-1.8	12.1	3.0	7.0	6.8	7.3
<i>S&P Target Date 2035 Index</i>			-2.3	-1.9	11.4	3.4	7.4	7.2	7.6
JPMorgan SmartRetirement Blend 2040 (JOBXX)	125,090,482	7.4	-2.8	-1.7	13.3	3.6	7.8	7.5	7.9
<i>S&P Target Date 2040 Index</i>			-2.5	-1.8	12.9	4.0	8.3	7.9	8.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	112,877,494	6.7	-2.9	-1.6	14.2	4.0	8.4	8.0	8.3
<i>S&P Target Date 2045 Index</i>			-2.6	-1.9	13.6	4.4	8.8	8.2	8.5
JPMorgan SmartRetirement Blend 2050 (JNYAX)	102,968,518	6.1	-3.0	-1.6	14.7	4.2	8.6	8.1	8.4
<i>S&P Target Date 2050 Index</i>			-2.6	-1.7	14.3	4.7	9.1	8.5	8.8
JPMorgan SmartRetirement Blend 2055 (JTYBX)	57,339,013	3.4	-3.0	-1.6	14.7	4.2	8.6	8.1	8.4
<i>S&P Target Date 2055 Index</i>			-2.7	-1.7	14.3	4.7	9.1	8.5	8.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	30,418,545	1.8	-3.0	-1.6	14.7	4.3			
<i>S&P Target Date 2060 Index</i>			-2.7	-1.7	14.4	4.8			
JPMorgan SmartRetirement Blend 2065 (JSBYX)	4,938,193	0.3	-3.0	-1.8	14.6				
<i>S&P Target Date 2065+ Index</i>			-2.7	-1.6	14.8				

PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Core Funds	613,605,022	36.5							
Transamerica Stable Value	3,647,040	0.2	0.2	0.6	2.6	2.2	1.8	1.7	1.5
<i>90 Day U.S. Treasury Bill</i>			0.4	1.2	5.3	3.9	2.5	2.4	1.8
Transamerica Guaranteed Investment Option	144,211,588	8.6	0.2	0.6	2.6	2.4	2.2	2.0	1.7
<i>90 Day U.S. Treasury Bill</i>			0.4	1.2	5.3	3.9	2.5	2.4	1.8
Dodge & Cox Income X (DOXIX)	30,102,983	1.8	-1.9	-3.3	2.3	-0.5	1.3	2.2	2.5
<i>Blmbg. U.S. Aggregate Index</i>			-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3
Fidelity US Bond Index (FXNAX)	7,991,995	0.5	-1.6	-3.1	1.3	-2.4	-0.3	0.9	1.3
<i>Blmbg. U.S. Aggregate Index</i>			-1.6	-3.1	1.3	-2.4	-0.3	1.0	1.3
Fidelity Inflation Protected Bond Index (FIPDX)	17,698,152	1.1	-1.6	-2.9	2.0	-2.3	1.8	2.3	2.2
<i>Blmbg. U.S. TIPS</i>			-1.6	-2.9	1.8	-2.3	1.9	2.3	2.2
American Beacon Large Cap Value Fund (AALRX)	27,499,038	1.6	-5.9	-1.4	15.2	7.4	10.4	9.4	9.1
<i>Russell 1000 Value Index</i>			-6.8	-2.0	14.4	5.6	8.7	8.4	8.5
Fidelity Spartan 500 Index (FXAIX)	138,556,316	8.2	-2.4	2.4	25.0	8.9	14.5	13.8	13.1
<i>S&P 500 Index</i>			-2.4	2.4	25.0	8.9	14.5	13.8	13.1
Fidelity Large Cap Growth Index (FSPGX)	104,115,485	6.2	0.9	7.1	33.3	10.5	18.9	18.0	
<i>Russell 1000 Growth Index</i>			0.9	7.1	33.4	10.5	19.0	18.1	
Fidelity Extended Market Index (FSMAX)	47,820,143	2.8	-7.0	4.7	17.0	2.6	9.9	9.3	9.5
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			-7.0	4.7	16.9	2.4	9.8	9.1	9.3
Dimensional US Targeted Value Strategy (DFFVX)	19,760,766	1.2	-7.6	1.0	9.3	7.6	12.4	9.0	9.2
<i>Russell 2000 Value Index</i>			-8.3	-1.1	8.1	1.9	7.3	6.1	7.1
T. Rowe Price New Horizons (PRJIX)	36,168,757	2.1	-8.7	0.5	4.0	-7.3	6.7	10.3	11.4
<i>Russell 2000 Growth Index</i>			-8.2	1.7	15.2	0.2	6.9	7.2	8.1
Vanguard International-Growth (VWILX)	36,032,760	2.1	-3.4	-5.4	9.5	-4.5	6.6	6.8	8.7
<i>MSCI AC World ex USA (Net)</i>			-1.9	-7.6	5.5	0.8	4.1	3.5	4.8
Fidelity Global ex US Index (FSGGX)	17,610,278	1.0	-2.5	-7.6	5.3	0.8	4.1	3.6	4.9
<i>MSCI AC World ex USA (Net)</i>			-1.9	-7.6	5.5	0.8	4.1	3.5	4.8
Brokerage	23,777,028	1.4							
Charles Schwab Personal Choice	23,777,028	1.4							



PERFORMANCE DETAIL

- All data prior to 5/2023 was received from Marquette Associate
- Transamerica Stable Value Fund is not an open option for plan participants
- Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(Plan
- Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARis's style-specific universes, where "1" refers to the top percentile and "100" to the bottom percentile.

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Fund Composite	1,682,430,318										
JPMorgan SmartRetirement Blend Income (JIYBX)	42,357,840		11.8	-13.7	6.3	9.6	14.1	-3.8	10.7	5.8	-0.7
<i>S&P Target Date Retirement Income Index</i>			10.3	-11.2	5.1	8.8	13.3	-2.5	8.5	5.0	-0.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	69,191,311		12.0	-13.7	6.4	10.1	15.5	-4.5	13.4	6.8	-0.7
<i>S&P Target Date 2020 Index</i>			12.3	-12.8	8.8	10.2	16.5	-4.2	12.8	7.2	-0.2
JPMorgan SmartRetirement Blend 2025 (JBYSX)	154,631,772		13.4	-15.2	9.1	11.3	18.3	-5.7	15.6	7.2	-0.7
<i>S&P Target Date 2025 Index</i>			13.0	-13.1	10.7	11.2	18.4	-5.0	14.6	7.8	-0.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	170,786,435		15.3	-16.1	11.3	12.2	20.4	-6.6	17.4	7.9	-0.8
<i>S&P Target Date 2030 Index</i>			14.8	-14.0	12.6	11.9	20.4	-6.0	16.2	8.3	-0.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	156,838,385		17.1	-16.7	14.1	12.6	22.3	-7.4	18.9	8.3	-1.0
<i>S&P Target Date 2035 Index</i>			16.6	-15.0	14.9	12.8	22.2	-6.9	17.8	8.9	-0.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	125,090,482		18.4	-17.2	15.9	13.0	23.8	-8.0	20.3	8.8	-1.1
<i>S&P Target Date 2040 Index</i>			18.2	-15.6	16.5	13.4	23.4	-7.4	18.9	9.2	-0.4
JPMorgan SmartRetirement Blend 2045 (JMYAX)	112,877,494		19.5	-17.6	17.7	13.1	24.6	-8.3	20.5	8.8	-1.0
<i>S&P Target Date 2045 Index</i>			19.1	-15.8	17.5	13.7	24.0	-7.7	19.6	9.5	-0.5
JPMorgan SmartRetirement Blend 2050 (JNYAX)	102,968,518		19.8	-17.6	17.8	13.4	24.6	-8.3	20.5	8.8	-1.1
<i>S&P Target Date 2050 Index</i>			19.6	-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5
JPMorgan SmartRetirement Blend 2055 (JTYBX)	57,339,013		19.7	-17.6	17.8	13.2	24.7	-8.4	20.4	8.8	-1.0
<i>S&P Target Date 2055 Index</i>			19.6	-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	30,418,545		19.7	-17.4	17.8						
<i>S&P Target Date 2060 Index</i>			19.7	-16.0	18.0						
JPMorgan SmartRetirement Blend 2065 (JSBYX)	4,938,193		19.1								
<i>S&P Target Date 2065+ Index</i>			19.8								
Transamerica Stable Value	3,647,040		2.5	1.6	1.0	1.2	1.8	1.3	1.0	1.0	1.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
Transamerica Guaranteed Investment Option	144,211,588		2.5	2.2	2.3	1.6	1.8	1.3	1.0	1.0	1.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0



TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Dodge & Cox Income X (DOXIX)	30,102,983		7.8	-10.8	-0.9	9.5	9.7	-0.3	4.4	5.6	-0.6
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
Fidelity US Bond Index (FXNAX)	7,991,995		5.5	-13.0	-1.8	7.8	8.5	0.0	3.5	2.5	0.6
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
Fidelity Inflation Protected Bond Index (FIPDX)	17,698,152		3.8	-12.0	5.9	10.9	8.3	-1.4	3.0	4.9	-1.7
<i>Blmbg. U.S. TIPS</i>			3.9	-11.8	6.0	11.0	8.4	-1.3	3.0	4.7	-1.4
American Beacon Large Cap Value Fund (AALRX)	27,499,038		13.5	-5.2	28.0	3.4	29.7	-12.0	17.1	16.0	-6.1
<i>Russell 1000 Value Index</i>			11.5	-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8
Fidelity Spartan 500 Index (FXAIX)	138,556,316		26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
<i>S&P 500 Index</i>			26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
Fidelity Large Cap Growth Index (FSPGX)	104,115,485		42.8	-29.2	27.6	38.4	36.4	-1.6	30.1		
<i>Russell 1000 Growth Index</i>			42.7	-29.1	27.6	38.5	36.4	-1.5	30.2		
Fidelity Extended Market Index (FSMAX)	47,820,143		25.4	-26.4	12.4	32.2	28.0	-9.4	18.2	16.1	-3.3
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			25.0	-26.5	12.4	32.2	27.9	-9.6	18.1	15.7	-3.4
Dimensional US Targeted Value Strategy (DFFVX)	19,760,766		19.3	-4.6	38.8	3.8	21.5	-15.8	9.6	26.9	-5.7
<i>Russell 2000 Value Index</i>			14.6	-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5
T. Rowe Price New Horizons (PRJIX)	36,168,757		21.5	-36.9	9.8	57.9	37.8	4.2	31.7	7.9	4.5
<i>Russell 2000 Growth Index</i>			18.7	-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4
Vanguard International-Growth (VWILX)	36,032,760		14.8	-30.8	-0.7	59.7	31.5	-12.6	43.2	1.8	-0.5
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Fidelity Global ex US Index (FSGGX)	17,610,278		15.6	-15.7	7.8	10.7	21.3	-13.9	27.4	4.6	-5.6
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Charles Schwab Personal Choice	23,777,028										

- All data prior to 5/2023 was received from Marquette Associates
 - Transamerica Stable Value Fund is not an open option for plan participants
 - Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan
 - Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARis's style-specific universes, where "1" refers to the top percentile and "100" th bottom percentile.





GOVERNMENT/ CREDIT FIXED INCOME DISCUSSION



PROPRIETARY & CONFIDENTIAL

INTERMEDIATE GOV / CREDIT DISCUSSION

- **NEPC previously indicated there could be an opportunity to achieve lower fees by splitting the Intermediate Fixed Income mandates into separate Treasury and Credit mandates**
 - The Treasury market is very efficient with a limited number of on the run securities
 - Paying active management for this segment of the portfolio may not be cost efficient
- **Given the large allocation to Treasuries within the Intermediate segment of the portfolio, exploring cost efficient implementation is favorable**
- **Potential to reduce fees 3-6 bps based on preliminary analysis**
 - Would need to further explore with existing managers
 - Based on Intermediate segment of portfolio and current fee schedule

RECORDKEEPING RFP PROCESS



PROPRIETARY & CONFIDENTIAL

DUE DILIGENCE AND PROCEDURAL PROCESS

- **According to the DOL, fiduciaries will want to understand the fees and expenses charged and the services provided**
- **NEPC has structured its Request for Proposal document to include 16 categories of questions**
 - Organization
 - Systems
 - Security
 - Conversion
 - Client Service
 - Administration
 - Compliance
 - Communications & Education
 - The Participant Experience
 - Financial Wellness Platform
 - Administration of Investments
 - Trust and Custody
 - Non-qualified Plan Services (if needed)
 - Defined Benefit Services (if needed)
 - Financial Considerations
 - Service Level Agreements

A typical NEPC RFP includes a custom questionnaire based on operational requirements and the client's goals and objectives

The NEPC database is then leveraged to supplement the custom RFP with general plan administration information

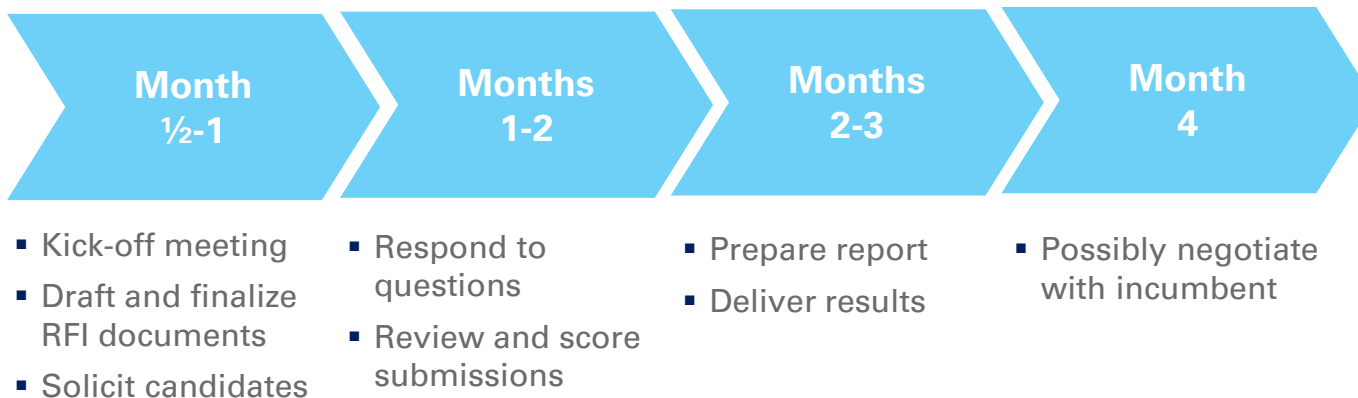
NEPC's analysis includes a **comparative summary** and **score** for each answer

TYPICAL PROJECT PLAN TIMELINES

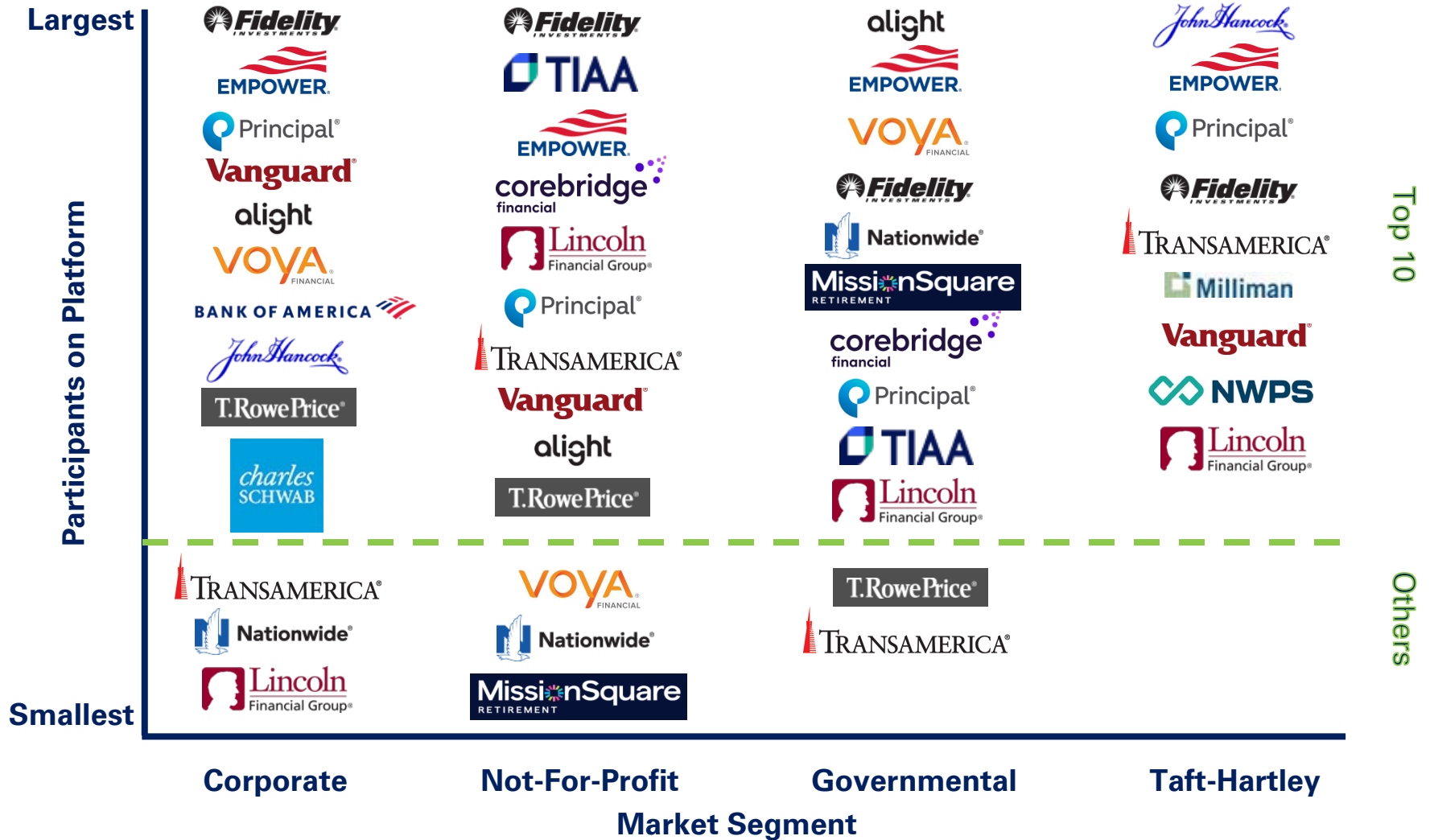
Request for Proposal (RFP)



Request for Information (RFI)



RECORDKEEPERS BY MARKET SEGMENT*



* Using data self-reported by the recordkeepers for the 2024 NEPC database update.



APPENDIX



INFORMATION DISCLAIMER

Past performance is no guarantee of future results.

The goal of this report is to provide a basis for monitoring financial markets. The opinions presented herein represent the good faith views of NEPC as of the date of this report and are subject to change at any time.

Information on market indices was provided by sources external to NEPC. While NEPC has exercised reasonable professional care in preparing this report, we cannot guarantee the accuracy of all source information contained within.

All investments carry some level of risk. Diversification and other asset allocation techniques do not ensure profit or protect against losses.



Summary of Changes to the Investment Policy Statement (IPS) of the \$2.7 Billion Operating Funds Investments – January 2025

To enable the investment into the new MSCI ACWI Index Global Equity Fund, the following changes will be made to the Operating Fund IPS. These changes are outlined in the table below and reflected in the attached redlined IPS. There are three categories of changes:

1. **General Cleanup** – Adjustments to Benchmarks, Allocation tables, and description of existing investments
2. **Commingled Funds** – This change reflects the adoption of commingled funds as an investment vehicle, which allows for lower fees. It also highlights that this structure is already permitted in the Retirement Fund Policy.
3. **Securities Lending** – A mechanism that allows the global equity fund to generate additional income by temporarily lending securities in the fund’s portfolio, which serves as a valuable source of additional returns. Notably, approximately 1.5% of the ACWI Index Fund's assets participated in securities lending over the last three years.

Note, there are no changes to the credit quality for any investments.

Summary of Changes to the Investment Policy Statement (IPS) of the \$2.7 Billion Operating Funds Investments – January 2025

Change/Update	Section and Page # on Redlined Version	Additional Comments
Cleanup item. Removing old policy targets listed from 2020. No changes required for the use of ACWI Index Fund.	Section III – Strategic Allocation Targets (p. 3)	No change to 20% long-term targets for return and growth for equity.
Cleanup item. Removing old policy targets listed from 2020. No changes required for the use of ACWI Index Fund.	Section A – Principal Protection Component Targets (p. 4)	No change to long-term targets for fixed income.
Cleanup item. Updating to reflect correct benchmark names.	Section A – Principal Protection Return Benchmarks and Duration Objectives (p. 4)	
Cleanup item. Removing old policy targets listed from 2020. No changes required for the use of ACWI Index.	Section B – Liquidity Components for Principal Protection Targets (p. 5)	No change to long-term targets; liquidity remains at 15%.
Clarification of “Purpose” description to	Section C – Return and Growth	Clarification item only.

Summary of Changes to the Investment Policy Statement (IPS) of the \$2.7 Billion Operating Funds Investments – January 2025

Change/Update	Section and Page # on Redlined Version	Additional Comments
permit flexibility for growth equity products.	(p. 5, 6)	
Update policy targets within the 20% equity allocation to: 10% Defense Equity and 10% Global Equity.	Section C – Return and Growth Weightings for Growth Targets Components (p. 6)	
Delete benchmark for Global Low Volatility Equity.	Section C – Return and Growth Benchmarks/ Beta Objectives Targets Components (p. 6)	
Update investment instruments to allow the use of Commingled Funds .	Investment Managers (p. 7)	Already permitted under SBHD’s Retirement Fund Policy.
Update Custodian Bank responsibilities to permit the use of Securities Lending .	Custodian Banks (p. 11, 12)	Already permitted under SBHD’s Retirement Fund Policy.
Update the list of permitted investment instruments to include Commingled Funds .	Listing of Authorized Instruments (p. 14)	Already permitted under SBHD’s Retirement Fund Policy.

Summary of Changes to the Investment Policy Statement (IPS) of the \$2.7 Billion Operating Funds Investments – January 2025

Change/Update	Section and Page # on Redlined Version	Additional Comments
Cleanup item. Update language to properly reflect defensive equity investment	Section VI – Listing of Authorized Investments (sub bullet 11 - p. 14)	No change to current implementation.
Addition of risk requirements for the use of Commingled Funds .	Section VII – Risk and Diversification (p. 19, 20)	Already permitted under SBHD’s Retirement Fund Policy.
Cleanup item. Update analytics used for portfolio and manager performance monitoring.	Section VIII – Investment Performance Objectives and Targets (p. 20)	

INVESTMENT POLICY

for

OPERATING FUND INVESTMENTS

for the

SOUTH BROWARD HOSPITAL DISTRICT

d/b/a

MEMORIAL HEALTHCARE SYSTEM

Revised

~~August 2021~~ January 2025

INVESTMENT POLICY FOR OPERATING FUNDS

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STATEMENT OF INVESTMENT OBJECTIVES AND POLICIES FOR THE SOUTH BROWARD HOSPITAL DISTRICT

I. AUTHORIZATION AND SCOPE FOR THIS INVESTMENT POLICY

This investment policy reflects the 2016 amendment to Section 37 of section 3 chapter 2004-37, Laws of Florida relating to South Broward Hospital District (“District”) and its Charter (“Charter”) which revised the authority of the District’s Board of Commissioners (“Board”) to invest funds listed in an investment policy (“Policy”) adopted ~~be~~by the Board. Per the 2016 amendment to the District’s Charter, the investment policy shall be designed to maximize the financial return to the South Broward Hospital District consistent with the risks incumbent in each investment and shall be designed to preserve the appropriate diversification of the portfolio.

In addition to any investments authorized by general law, including Section 218.415, Florida Statutes, and to the extent created by the State Constitution, the Board is authorized and empowered to invest any funds in its control or possession in accordance with an investment policy approved by the board which mandates prudent investment practices which shall include, among other items, the investment objectives and permitted securities described in the policy.

II. INVESTMENT OBJECTIVES

The foremost objective of this investment program is the safety of the principal of the Operating Fund Investments with secondary objectives being liquidity and return generation. These investment objectives are broadly labeled in three categories to which asset allocation targets are applied. The three categories are: Principal Protection (safety of principal), Liquidity (liquidity), and Return and Growth (return generation).

III. STRATEGIC ALLOCATION TARGETS

As a result of asset allocation studies, analyses and discussions involving the Investment Consultant, District Management and the Finance Committee the following asset allocation Policy Targets and implementation timeline were approved by the Board of Commissioners.

Implementation Plan for Operating Portfolios Asset Allocation – Policy Targets		
	<u>10/31/2020</u>	<u>Long-term</u> <u>1/1/2022</u>
Principal Protection	73.5%	65.0%
Liquidity	16.5%	15.0%
Return and Growth	10.0%	20.0%
Total Portfolio	100%	100%

~~*The implementation and subsequent timing of future Return and Growth investments will be opportunistic and may not conform to the timeframes above.~~

The Policy Targets represent midpoints within a +/-5% Policy Range. The Policy Range allows for fluctuations due to market conditions. District Management with input from the investment

consultant may rebalance between and within the categories as market circumstances and/or asset weightings dictate. Additionally, Policy Targets may be adjusted based on liquidity needs, strategy implementation and/or economic forecasts.

A. Principal Protection

General Description. The Principal Protection category of investments consists of assets that are exposed and/or are susceptible to changes in interest rates. Such investments typically contain relatively low levels of risk and exhibit lower volatility. Investments within the Principal Protection category are expected to produce relatively low levels of returns commensurate with their relatively lower risk profile. In addition, periodic income will be a material portion of this category's investment return.

Purpose. The Principal Protection assets provide the bulk of the of the total investment return for the Operating Funds due to the significant over-weighting relative to the Liquidity and Return and Growth categories. The Principal Protection category is expected to maintain its purchasing power and produce nominal returns that are near, or slightly exceed the rate of inflation.

Risk Factor Exposures. The major risk factor is interest rate risk. The minor risk factors are inflation risk and liquidity risk.

Components. There are three portfolio components, or pools, that comprise Principal Protection assets. The pools are: Short Term, Intermediate Term and Opportunistic pools.

Components and Weightings for Principal Protection Assets – Policy Targets		
	<u>Current</u> 10/31/2020	<u>Long-term</u> 1/1/2022
Short Term Pool	6.5%	10.0%
Intermediate Term Pool	43.5%	35.0%
Opportunistic Pool	23.5%	20.0%
Category Total	73.5%	65.0%

The Policy Targets represent midpoints within a +/-5% Policy Range. The Policy Range allows for fluctuations due to market conditions. District Management with input from the investment consultant may rebalance between and within the sub-categories or pools as market circumstances and/or asset weightings dictate.

Principal Protection Return Benchmarks and Duration Objectives.

	Benchmark	Duration Objective*
Short Term Pool	<i>Bloomberg Barelays-1-5 Yr Gov't/Credit</i>	+ / - 20% of Benchmark
Intermediate Term Pool	<i>Barelays-Bloomberg US Intermediate Gov't/Credit</i>	+ / - 20% of Benchmark
Opportunistic Pool	<i>Bloomberg Barelays-Intermediate Aggregate</i>	+ / - 20% of Benchmark

*Overall average duration of the Principal Protection and Liquidity Categories shall not exceed 4 years.

Specific investment mandates within the Principal Protection category components may utilize benchmarks that more accurately reflect the mandate, i.e. self-insurance and disability funds.

Duration objectives for these category component mandates are the same as the Intermediate Term Pool.

B. Liquidity

General Description. The Liquidity category of investments consists of assets that are only minimally exposed or susceptible to changes in interest rates. Such investments contain very low levels of risk and exhibit minimal volatility. Investments within the Liquidity category are expected to produce returns and risk commensurate with investments in high quality cash equivalent securities.

Purpose. The Liquidity category assets are available to support immediate liquidity needs, i.e. natural disaster and/or support for self-liquidity bond financing programs. Return generation is a secondary objective to the ability to achieve 100% cash position within 7 days without incurring a material realized loss.

Risk Factor Exposures. The major risk factor is a systemic issue facing the short term capital markets which would impede the ability to liquidate these assets at par or without incurring material realized losses with a 7 day period.

Components. None.

Components and Weightings for Principal Protection Assets – Policy Targets		
	<u>Current</u> 10/31/2020	<u>Long-term</u> 1/1/2022
Liquidity	16.5%	15.0%
Category Total	16.5%	15.0%

Liquidity Category Benchmark and Duration Objective.

	Benchmark	Duration Objective*
Liquidity	US Treasury 91-Day T Bill Return	+ / - 20% of Benchmark

*Overall average duration of the Principal Protection and Liquidity Categories shall not exceed 4 years.

C. Return and Growth

General Description. The Return and Growth category of investments consists of assets that are largely exposed and/or are susceptible to changes in global economic growth and corporate profitability. Such investments typically contain relatively high degrees of risk and exhibit more volatility than other categories. Investments within the Return and Growth category utilize liquid structures to add returns and long-term growth potential and to diversify the overall risk profile of the Operating Fund Investments.

Purpose. Return and Growth assets provide enhanced return opportunity and risk diversification at the portfolio level for the Operating Funds. This return opportunity is due to the equity risk premium. While volatile, it is the reward associated with bearing economic and corporate risk. To mitigate some of this volatility, strategies employed will be both liquid and defensive within

the portfolio's overall risk tolerance. Over longer term investment horizons, the equity risk premium is generally significantly positive after accounting for inflation.

Risk Factor Exposures. The major risk factor is global economic growth risk. The minor risk factor is interest rate risk.

Components.

Components and Weightings for Return and Growth Assets – Policy Targets*		
	<u>Current</u> 10/31/2020	<u>Long-term</u> 1/1/2022
Defensive Equity	7.0%	7.5 <u>10</u> %
Global Low Volatility Equity	3.0%	7.5%
Global Equity	0.0%	5 <u>10</u> .0%
Category Total	10.0%	20.0%

*The implementation and subsequent timing of Return and Growth investments will be opportunistic and may not conform to the timeframes above.

Return and Growth Benchmarks and Beta Objectives.

	Benchmark	Beta Objective
Defensive Equity (Global)	50% MSCI ACWI / 50% 91Day T-Bill	0.50
Global Low Volatility Equity	MSCI ACWI Minimum Volatility Index	0.75
Global Equity	MSCI ACWI Index	1.0

IV. ASSIGNMENT OF RESPONSIBILITY

Board of Commissioners. The Board of Commissioners of the South Broward Hospital District is authorized and empowered to invest any funds in its control or possession in accordance with an investment policy approved by the Board which mandates prudent investment practices which shall include, among other items, the investment objectives and permitted securities described in the Policy.

Finance Committee. On behalf of the Board the Finance Committee will recommend for its acceptance or approval:

- Retaining an investment consultant to assist in monitoring the investment portfolio and evaluating the consultant’s effectiveness and contributions to investment performance.
- Reviewing and evaluating the results of each investment component and manager in the context of established standards of performance, and reporting those results at least quarterly to the Board of Commissioners.

In the normal course of its business, the Finance Committee shall:

- Evaluate and select investment managers, pooled funds, mutual funds, or other appropriate investment vehicles, for each investment category of the Operating Funds investments.
- Communicate the investment objectives, guidelines and standards (including any material changes that may occur) to the investment managers or responsible representatives of the selected investment alternatives.
- Take whatever corrective action is deemed prudent and appropriate if investment results are below expectations.
- Appoint one or more persons to carry out the technical administrative functions as a proxy for the Finance Committee, e.g. signing documents.
- Select a Custodian Bank, and evaluate the bank's quality, timeliness, and cost-effectiveness of service.

District Management. The Board and Finance Committee delegate the following responsibilities to District Management:

- The day-to-day oversight of the investment portfolio's assets.
- Acting as the primary contact between the District, the investment managers, investment consultant, custodian, and any other parties in the management of the Operating Fund's assets.
- Rebalancing the portfolio after consultation with the investment consultant, provided the resulting portfolio categories and sub categories are within the +/- 5% of the Policy Target percentage allocations approved in this Policy.
- Such other duties as may be described in this Policy, by applicable State and Federal law, or as delegated by the Finance Committee.

Investment Managers. Operating Fund investments may be comprised of both active and passive structures.

For mutual funds, ~~and~~ exchange traded funds, and other commingled fund investments, the investment managers must meet all obligations as established in their respective Fund prospectus. These investment objectives shall remain in line with the Investment Objectives and descriptions outlined in this Policy.

In recognition of their role as fiduciaries of the investment portfolio, each active investment manager must assume the following responsibilities:

- Acknowledgment in writing accepting the objectives, guidelines, and standards of performance as defined in this Policy, and invest the assets of the investment portfolio in

accordance with the objectives, guidelines, and standards of performance, as herein defined.

- Exercise full discretionary authority as to all buy, hold and sell decisions for each security under management, subject to the guidelines as herein defined.
- Make recommendations as to changes in this Policy based upon material and sustained changes in the capital markets.
- Initially and as requested provide a written statement describing, in brief form, the specific investment program to be undertaken to achieve the objectives and goals herein stated.
- Provide monthly reports as requested in GASB 40 compliant reporting format of:
 - Portfolio composition showing asset structure for each major class of security.
 - Positions, by individual security, showing both cost and market value (except for commingled assets, in which case, showing the unit position and unit value)
 - All principal cash transactions, including all buys and sells in sufficient descriptive detail.
- Annually provide:
 - A copy of the manager's Form ADV, Part II.
- Upon request the investment manager will provide:
 - Copies of all documentation in support of any buy, sell or hold decision.
 - Evidence of suitable insurance coverage of the investment manager's fiduciary responsibilities.
 - Summaries of proxy votes.
- As a matter of course the investment manager will:
 - At the time of a security downgrade determine the appropriate action based on the perceived risk and expected return of the position and will promptly inform District Management, the Finance Committee and the investment consultant in writing of the action taken. The Investment Consultant will evaluate the manager's action and report to the Finance Committee in the Quarterly Performance Report on the specific action taken by the manager.
 - Provide notice of material changes in the manager's outlook, policy, and tactics.

- Provide notice of material changes in firm ownership, organizational structure, financial conditions, senior staffing, and management.
- Provide notice of involvement in any litigation or regulatory investigation.
- Use its best judgment to obtain brokerage services resulting in the optimal balance of the twin considerations of best execution of trades and the lowest cost to the investment portfolio. Upon request, managers will provide summaries of brokerage activity and soft dollar budgets.
- Unless otherwise requested by the Finance Committee, the investment managers are responsible for voting all proxies for the exclusive benefit of the investment portfolio. All proxies will be forwarded to the appropriate investment manager. The investment managers will keep summaries of their votes, as well as document that all proxies are being voted.

At the request of the Finance Committee, District Management, or the Investment Consultant participate in a review meeting, the agenda to include:

- A review and reappraisal of the investment program; commentary on investment results in light of the appropriate standards of performance as stated in this Policy; a synopsis of the key investment decisions made by the manager, the underlying rationale, and how those decisions could affect future results; the manager's outlook, what specific investment decisions this outlook may trigger and how these decisions could affect future results; and, an update on the manager's organization, covering such things as ownership, asset growth, account and personnel turnover, and any other relevant matters.

Investment Consultant. The Investment Consultant will assume the following responsibilities:

- **Role as Fiduciary.** The investment Consultant will acknowledge that it acts as a fiduciary within the meaning and in accordance with ERISA Section 3(21)(a)(ii) and renders investment advice for a fee.
- **Investment Policy.** Prepare a draft investment policy or revisions thereto highlighting policy issues affecting the investment portfolio for consideration by the Finance Committee and approval by the Board of Commissioners. The investment policy should describe the responsibilities of key parties, specify the broad investment objectives of the investment portfolio, provide investment policy guidelines, and set appropriate performance standards for all components of the asset structure of the portfolio.
- **Asset Allocation.** Evaluate and recommend, with supporting materials, the appropriate portfolio weightings among various major asset classes of the investment portfolio. This recommendation will include a proposed process for accommodating draws and contributions for periodic re-balancing of asset class and manager weightings, as well as capital market movements that may cause the actual weightings to diverge from the target weightings.

- **Selection of Investment Structures and Managers.** Assist the Finance Committee through the selection process by identifying and screening investment structures and manager candidates for appropriate portfolio, performance, and organizational characteristics. Perform due diligence checks. Help quantify and explain the salient differences, as well as the trade-offs between expected returns and risks among various alternatives. Function as the information-gathering conduit for the Finance Committee.
- **Compensation Negotiation.** Assist in compensation negotiations with investment managers, custodians and other service providers.
- **Performance Evaluation.** A summary (Flash) report of portfolio performance will be provided monthly to District Management. A performance evaluation of the investment portfolio and its component parts will be conducted on a quarterly basis. This written report will be provided to the Finance Committee following the close of each calendar quarter. This report will be presented to the Board of Commissioners for acceptance after review by the Finance Committee. The written report will cover five basic areas:
 - Returns: Total time-weighted returns over various periods.
 - Comparisons: Returns will be compared to the appropriate benchmark indices and a statistical universe of similar funds, managers or portfolios.
 - Diagnostics: Measurement of risk-adjusted performance, analyses of risks, style characteristics, and return attribution.
 - Compliance: Portfolios will be checked for compliance with the objectives, targets and policy guidelines specified in this Policy.
 - Manager Analysis: Qualitative analysis dealing with each manager's organization, philosophy, account and personnel growth and turnover, and any other issues that may affect the manager's ability to meet the Policy's expectations.
 - **Review Meetings.** Conducted quarterly, or at the request of the Finance Committee, the Investment Consultant will participate in a review meeting that will address at a minimum: a review and re-appraisal of the investment program; commentary on investment results in light of the appropriate standards of performance and market conditions; discussion of any policy issues facing the Finance Committee or Board of Commissioners relating to this Policy; and, any other matters as deemed appropriate by the Finance Committee.
- **Investment Manager Review.** Facilitate formal investment manager reviews and evaluations in the normal course and as triggered by circumstances or events automatic review section.

- **Administrative Support.** While the investment consultant does not have discretionary control over the investment portfolio’s investments or assets and thus, has no authority to effect transitions, portfolio rebalancing, or any other related asset movements, the investment consultant will assist District Management or the Finance Committee in reviewing documents, drafting letters, and facilitating processes as requested.
- **Documentation of Consultant’s Investment Advisor Registration.** Annually or upon material revision, provide a copy of Form ADV, Part II.

Custodian Bank. Florida Statute 218.415 requires governmental entities to utilize third-party custodians to hold securities, with the exception of certificates of deposit, purchased by, and all collateral obtained by the governmental entity to be designated as an asset of the governmental entity. The custodian must assume the following responsibilities as they pertain to investments owned by the District.

- **Safekeeping of Securities.** Provide secure storage of stock certificates and bonds, such that there is essentially no risk of loss due to theft, fire, or accident. Electronic transfer records at the Depository Trust Company (“DTC”) are preferred.
- **Settlement of Trades.** Arrange for timely and business-like settlement of all purchases and sales made for the investment portfolio. Transactions shall be on a delivery-versus-payment (DVP) basis unless provided for in writing by the Finance Committee.
- **Collection of Income.** Provide for receipt and prompt crediting of all dividend, interest and principal payments received as a result of the investment portfolio’s portfolio holdings. Monitor income receipts to ensure that income is received when due and institute investigative process to trace and correct late or insufficient payments, including reimbursement for any interest loss due to tardiness or shortfall.
- **Cash Sweep.** Sweep excess cash daily into interest bearing accounts featuring a high degree of safety of principal and liquidity.
- **Reporting.** Provide monthly reports showing individual asset holdings with sufficient descriptive detail to include units, unit price, cost, market value, CUSIP number (where available), and any other information required by this Policy. Principal cash transactions, including dividend, interest and principal payments received, contributions and withdrawals, securities purchased, sold, and matured, and fee payments will also be listed.
- **Transfer.** At the direction of the Finance Committee or District Management, expeditiously transfer funds into and out of specified accounts.
- **Securities Lending.** Securities Lending is prohibited in separately managed investment funds. In the case of mutual funds and commingled vehicles, it may be difficult to

control the use of securities lending within those vehicles. Securities lending is currently not approved for use in the investment portfolio.

- **Proxy Materials.** Promptly forward all proxy materials received to the appropriate investment manager.

V. PRUDENCE AND ETHICAL STANDARDS

The "Prudent Person Rule" shall be used by the investment professionals in the management of the overall investment Portfolio. The "Prudent Person Rule" states: "Investment shall be made with judgment and care under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as probable income to be derived there from.

While the standard of prudence to be used by investment officials who are officers or employees is the "Prudent Person" standard, any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert". The standard shall be that in investing and reinvesting moneys and in acquiring, retaining, managing, and disposing of investments of these funds, the contractor shall exercise: the judgment, care, skill, prudence, and diligence under the circumstances then prevailing, which persons of prudence, discretion, and intelligence, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments of the funds, so as to minimize the risk, considering the probable income as well as the probable safety of their capital.

Persons or organizations involved in the investment program shall refrain from personal business activities that could conflict with the proper execution of the investment decisions. Employees and investment officers shall subordinate their personal investment transactions to those of the District, particularly with regard to the timing of purchase and sales.

Persons or organizations involved in the investment process shall disclose to the District any material financial interests in financial institutions that conduct business with the District, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the District's investment program.

VI. LISTING OF AUTHORIZED INVESTMENTS

Investments should be made subject to the cash flow needs of the District as reviewed from time to time. However, when the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Treasurer may sell the investment at the then-prevailing market price and place the proceeds into the proper account at the District's custodian.

The following instruments are authorized by the Board for investment by the District in its Operating Funds:

- (1) The trust fund known as the Local Government Surplus Funds Trust Fund as created and established by section 218.405, Florida Statutes.
- (2) Bankers Acceptances which are drawn upon and accepted by a commercial bank which is a member bank of the Federal Reserve System maintaining capital accounts in excess of 7.5 percent of total assets, and which member bank, or its holding company, carries a credit rating in one of the two highest alphabetical categories from at least two nationally recognized debt rating agencies.
- (3) Commercial Paper of prime quality rated by at least two nationally recognized debt rating agencies in the following manner: Moody's, P1; Standard & Poors, A1+ or A1; Fitch, F1+ or F1. If not so rated, such prime quality commercial paper may be purchased if secured by a letter of credit provided by a commercial bank, which bank, or its holding company, carries a credit rating in one of the two highest alphabetical categories from at least two nationally recognized debt rating agencies.
- (4) Interest bearing time deposits or savings accounts in banks organized under the laws of the State, in national banks organized under the laws of the United States and doing business and situated in this state, in savings and loan associations which are under state supervision, or in a federal savings and loan association located in this state and organized under federal law and federal supervision, provided said financial institutions are Qualified Public Depositories as defined in Chapter 280, Florida Statutes, as amended.
- (5) Negotiable direct obligations of, or obligations the principal and interest of which are unconditionally guaranteed by, the United States Government at the then prevailing market price for such securities.
- (6) Federal Agencies and Instrumentalities
- (7) Interest bearing notes, bonds, debentures, and other such evidence of indebtedness with a fixed maturity of any domestic corporation within the United States which is listed on any one or more of the recognized national stock exchanges in the United States and conforms with the periodic reporting requirements under the Securities Exchange Act of 1934. Such obligations shall either carry ratings in one of the four highest classifications of at least two nationally recognized debt rating agencies (for example: Standard and Poor's "AAA" , "AA" , "A" or "BBB") or be secured by a letter of credit provided by a commercial bank, rated as above
- (8) Repurchase agreements and Reverse Repurchase agreements may be

entered into with a member bank of the Federal Reserve System or a primary dealer in United States Government Securities provided such repurchase agreements and reverse repurchase agreements are fully collateralized by the types of securities disclosed in sections (5) and (6) above. The use of reverse repurchase agreements shall be limited to those transactions where the proceeds are intended to provide liquidity and for which the District has sufficient resources.

- (9) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- (10) Municipal bond investments that carry ratings in one of the top two classifications of at least two (2) nationally recognized rating agencies (for example; Standard and Poor's "AAA" or "AA") or such debt may be secured by bond insurance or a letter of credit by a commercial bank rated as above.
- (11) US-Defensive equity exposure obtained through approximate equal weightings of a S&P-500MSCI ACWI Index fund and short term US Treasury securities that are combined with futures, options and or swaps to enhance the combined returns of the underlying assets (also referred to as defensive equity or enhanced indexing strategies). ~~The underlying securities and financial instruments must be managed in a separate custody account and not in a commingled fund.~~
- ~~(12)~~ Global equity exposure obtained through a ~~low volatility SEC registered~~ mutual fund, commingled fund or exchange traded fund.

VII. RISK AND DIVERSIFICATION

The Operating Funds investments should be adequately diversified to control the risk of loss. To the extent practicable, the diversification of the investments should prevent the over-concentration of assets in a specific maturity, instrument, dealer, or bank through which financial assets are purchased. Diversification strategies will be reviewed periodically by the investment consultant and EVP and Chief Financial Officer, or his designee.

Credit Risk. For separately managed fixed income portfolios, each investment manager, will maintain an average credit quality of at least A.

Duration. The average duration of the fixed income investment portfolios in their entirety shall not exceed four years. (The calculation of average duration shall not include underlying securities of repurchase agreements.)

Other Limitations for Authorized Investments.

- (1) Local Government Surplus Funds Trust Funds (the "Fund")

A maximum of fifty percent (50%) of the Investment Portfolio may be invested in the Local Government Surplus Funds Trust Fund. (Any bond/revenue certificate proceeds may be deposited in the Fund and said funds will not be part of this calculation.)

(2) Bankers' Acceptances ("BAs")

A maximum of twenty (20%) of the Investment Portfolio may be invested in domestic Bankers' Acceptances. No portion of the investment portfolio may be invested in foreign BAs. The BAs should be inventory based and not based upon other types of working capital.

As described in Authorized Investments, above, the commercial bank shall be a member of the Federal Reserve System, maintain capital accounts in excess of 7.5% of total assets, and carry a credit rating in one of the two highest alphabetical categories from at least two nationally recognized rating agencies.

The original maturity of the security must be 210 days or less.

The maximum length of maturity of any BA investment shall be 180 days from the date of purchase.

The maximum of 5% of the Investment Portfolio may be invested with any one issuer.

(3) Commercial Paper

A maximum of thirty percent (30%) of the Investment Portfolio may be invested in Commercial Paper issued by a United States Company or by a foreign company via a U.S. subsidiary located in the United States which is listed on any one or more of the recognized stock exchanges and conforms with the periodic reporting requirements of the SEC.

As described in Authorized Investments, above, commercial paper shall be of prime quality, rated by at least two (2) nationally recognized rating agencies in the following manner: Moody's, P1; Standard & Poors, A1+ or A1; Fitch, F1+ or F1.

The maximum length of maturity of any commercial paper investment shall be 270 days from the date of purchase.

The maximum of 5% of the Investment Portfolio may be invested with any one issuer.

(4) Interest Bearing Time Deposits

A maximum of thirty percent (30%) of the Investment Portfolio may be invested in non-negotiable interest bearing time deposits and savings accounts with banks and savings and loan associations so long as these financial institutions are deemed "Qualified Public Depositories" under the Security for Public Deposits Act of the State of Florida, Chapter 280, F.S., as amended. In addition to being a Qualified Public Depository, a bank or savings and loan must also meet its primary capital requirements. The District's investment in any one Qualified Public Depository shall be limited to the lesser of 15% of the financial institution's capital or net worth or \$20 million.

The maximum maturity of any time deposit shall be one (1) year.

(5) Government Securities

A maximum of one hundred percent (100%) of the Investment Portfolio may be invested in Government Securities. A minimum of thirty percent (30%) of the Investment Portfolio shall be invested in Government Securities. Government Securities shall include direct obligations of the United States of America, obligations the principal and interest of which are unconditionally guaranteed by the United States Government. Government Securities will also include obligations of Federal agencies and instrumentalities

The District may invest in bonds, debentures, notes or callable bonds issued or guaranteed by United States Government sponsored agencies (Federal Instrumentalities) which are non-full faith and credit agencies limited to the following:

- Federal Farm Credit Bank (FFCB)
- Federal Home Loan Bank or its district banks (FHLB)
- Federal National Mortgage Association (FNMA)
- Federal Home Loan Mortgage Corporation (Freddie-Macs)
including Federal-Home Loan Mortgage Corporation
participation certificates
- Student Loan Marketing Association (Sallie-Mae)

A maximum of thirty percent (30%) of the Investment Portfolio maybe invested in the securities of the aforementioned agencies where the evidence of indebtedness is an adjustable rate security or the interest rate is determined by some other source (i.e. collateralized mortgage obligations (CMOs) when said CMOs pass the FFIEC test.)

The maximum term to maturity of any government security shall be thirty (30) years; however, investments for the portfolio will be made in concert with the duration parameters and cash flow requirements stated previously.

(6) Corporate Bonds

A maximum of fifty percent (50%) of the Investment Portfolio may be invested in Corporate Bonds, defined as interest bearing bonds, debentures, and other such evidences of indebtedness with a fixed maturity of any domestic corporation within the United States .

Investments in 144A securities may not exceed ten (10%) of the Investment Portfolio. Individual 144A investments must be in securities that are of size to be index eligible.

At purchase, corporate bond investments shall carry investment grade ratings from at least two (2) nationally recognized rating agencies (for example; Standard and Poors "AAA", "AA", "A" or "BBB") or such debt may be secured by a letter of credit by a commercial bank rated as above. Rating changes during the holding period will be monitored and evaluated to minimize loss to the District. Bond Ratings will be checked quarterly at a minimum.

The maximum amount held in BBB rated Corporate securities will not exceed 15%.

The maximum amount held in AAA rated Asset-Backed Securities ("ABS"), Commercial Mortgage-Backed Securities ("CMBS"), and Residential Mortgage Backed Securities ("RMBS"), collectively known as Securitized Investments will not collectively exceed 15%.

The maximum amount to be held in the portfolio of any one industry will not exceed 15%.

The maximum amount to be held in the portfolio from any one issuer will not exceed 5%.

The maximum maturity of any corporate issue will not exceed ten (10) Years.

The maximum amount of corporate investments (defined as Corporate Bonds, Commercial Paper and Securitized Investments) in the Investment Portfolio will not exceed fifty percent (50%).

If a security is downgraded to below investment grade by any of the rating agencies, the Trustees and the investment consultant must promptly (within 30 days) be informed as to the security's information and the investment manager's plan of action in regard to the security.

(7) Repurchase/Reverse Repurchase Agreements

A maximum of fifty percent (50%) of the Investment Portfolio may be in Repurchase Agreements. Further, to provide additional diversification, up to fifty percent (50%) of those amounts authorized to be in Repurchase Agreements may be invested with any one (1) counterparty.

The maximum term of a Repurchase Agreement will be six (6) months.

All firms with whom the South Broward Hospital District enters into Repurchase Agreements ("Repo") shall have in place an executed Master Repurchase Agreement using the Public Securities Association (PSA) Master Repurchase Agreement as a guide. Such agreement will address, at a minimum, the following:

- A. Representations that the parties to the agreement are duly authorized to execute and deliver said agreement and the transactions contemplated thereby.
- B. Securities underlying the Repo must be periodically marked to market. Disposition of any interest paid on the underlying security to the transaction should be determined (i.e. retained by buyer or returned to seller).
- C. In the event an independent third party acts as custodian to the underlying securities, the securities underlying the repo are to be held separate from its own assets and from the seller's assets.
- D. Each party's rights in the repo and the significant conditions of those rights. Significant conditions may include:
 - 1. Specifications for delivery of the underlying securities.
 - 2. Rights of the purchaser to liquidate securities in the event of default by the seller.
 - 3. Required margin over cost of underlying securities.
 - 4. Specifications for the re-pricing of the market value of the underlying securities, as necessary.
 - 5. Rights and/or specifications regarding the substitution of securities.
 - 6. Rights regarding additional securities or return of cash when the market value of securities falls below the

necessary margin.

7. Any remedial action that may be taken in the event of a violation of the repo provisions.

E. Securities which are authorized for purchase by the District under repurchase agreements include only the following:

US Treasury Bills, Notes, and Bonds
Federal Agencies limited to those referenced above in VII (5)

F. Securities held in the Investment Portfolio under repurchase agreements will not be subject to tests for duration or performance as above.

(8) A maximum of 50% of the investment portfolio may be invested in Securities and Exchange Commission registered money market funds with the highest credit quality from a nationally recognized rating agency.

(9) Municipal Securities

A maximum of thirty percent (30%) of the Investment Portfolio may be invested in taxable or non-taxable municipal bonds.

At purchase, municipal bond investments shall carry ratings in one of the top two classifications of at least two (2) nationally recognized rating agencies (for example; Standard and Poor's "AAA" or "AA") or such debt may be secured by bond insurance or a letter of credit by a commercial bank rated as above. The maximum amount to be held in the portfolio from any one issuer will not exceed 5%. The maximum maturity of any municipal issue will not exceed ten (10) years.

(10) Supranational Securities

The maximum maturity of any Supranational issue shall not exceed five and one-half (5.5) years. A maximum of twenty-five percent (25%) of the Investment Portfolio may be invested in such obligations. The maximum amount to be held in the portfolio from any one issuer will not exceed five percent (5%).

(11) Equity Mutual Funds and Exchange Traded Funds

Investments in equity mutual funds and exchange traded funds must be registered under the securities Act of 1940 or otherwise SEC-registered, sponsored by a well-known and highly regarded company, and have daily liquidity.

(12) Commingled Funds

Investments in commingled funds must be approved by the Finance Committee and be sponsored by a well-known and highly regarded company.

VIII. INVESTMENT PERFORMANCE OBJECTIVES AND TARGETS

The Investment Performance Objectives and Targets described below should be viewed as broad guidelines. Failure by a manager to meet one or more of these objectives or targets does not necessarily constitute cause for dismissal, but rather should serve to raise issues for the Finance Committee to review with the investment consultant.

Time Horizon. Progress of the Portfolios against their return objectives will be measured over a full market cycle, generally three to five years. For the investment portfolio's purposes, a full market cycle encompasses both a down leg and an up leg, in either order. The up or down portions each will be of at least two consecutive quarters in length. Shortfalls relative to the return objectives for the Portfolios and will be tolerated over portions of the market cycles, provided that the return objectives for the Plan are met over the full market cycle.

Return Goals. Each component of the investment portfolio is expected to earn a rate of return net of fees greater than its corresponding benchmark index. Deviations from this expectation may result, for example, if the volatility of quarterly returns is proportionately less than the benchmark index.

- **Allocation Index.** The Allocation Index is constructed by selecting appropriate benchmark indices and assigning beginning of the quarter weightings by asset class. The total return of the Plan is expected to exceed the total return of the Allocation Index.
- **Policy Index.** The Policy Index is constructed by selecting appropriate benchmark indices and assigning constant weightings consistent with the target asset allocation. The total return of the Plan is expected to exceed the total return of the Policy Index
- **Statistical Universe of Similar Mandates – Peer Group Comparisons.** Portfolio and manager performance will be compared to relevant InvestorForce Investment Metrics Peer universes. InvestorForce Investment Metrics is a subsidiary of MSCI Confluence. The platform is utilized by 45 investment consulting firms with over 3,500 members 80% of the top 20 investment consulting companies. (Investment Metrics acquired InvestorForce).
- **Risk Adjusted Performance.** The Sharpe Ratio divides the excess return (portfolio return less risk-free return) by the standard deviation of total return, and will be the measure of risk-adjusted performance. Over a market cycle, the Sharpe Ratios for the Total Portfolio and each component are expected to exceed the Sharpe Ratios for the appropriate comparative indices.

Automatic Review of Investment Managers. Investment performance reviews of all managers and strategies will be conducted quarterly, or at the request of the Finance Committee, to ascertain progress against the return objectives of each component. The reports will cover these basic areas: returns, comparisons of returns to benchmarks and a statistical universe of similar portfolios, diagnostic risk analyses, and compliance with relevant policies and objectives. Beyond these customary reviews, certain circumstances or events identified by the investment consultant may trigger automatic formal reviews and where appropriate, reconsideration by the Finance Committee of the appropriateness of continuing to use the affected manager in the investment structure.

IX. AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS

Investment managers shall only purchase securities from financial institutions, which are qualified as public depositories by the Treasurer of the State of Florida, or institutions designated as "Primary Securities Dealers" by the Federal Reserve Bank of New York. Investment managers shall only enter into repurchase agreements with financial institutions that are state qualified public depositories and primary securities dealers as designated by the Federal Reserve Bank of New York.

X. BID REQUIREMENTS

Security Sales. All security sales, regardless of the security type, will be executed to produce the highest net proceeds to the District. The fixed income traders are required to seek bids from multiple dealers that are known market makers in the security being sold. The trader will record the winning bid and document the decision-making process. Documentation of trade will be available for review in order to verify best execution.

Security Purchases. All security purchases, regardless of the security type, will be executed to produce the lowest net cost to the client. The fixed income traders, who are organized by specialized security type, are expected to be knowledgeable regarding the general level of prices at which securities have recently traded. The traders also maintain close contact with the major securities dealers to determine those securities that are currently offered for sale. For the purchase of "on-the-run" issues, the traders will seek offerings from a minimum of three dealers and will record the lowest cost offering along with the two next lowest offerings on the purchase trade ticket. Due to the limited supply of many fixed income issues, a given security may be only available from one dealer. In these cases, the fixed income trader and the portfolio manager will use their combined knowledge of the levels at which comparable securities have recently traded to determine an appropriate price to pay for the security.

XI. RESPONSIBLE OFFICIALS - SIGNATURES

In accordance with a Board resolution, which may be amended from time to time, documents requiring signatures will bear the signatures as provided therein. The President and Chief Executive Officer, the Executive Vice President and Chief Strategy Officer, and the Executive

Vice President and Chief Financial Officer are the designated “Authorized Officers” by the resolution and acting together their signatures will appear related to the opening and closing of accounts and transfer of securities and funds. For investments under certain bond covenants and self-insurance trusts, the indenture or agreements adopted by the Board of Commissioners will prevail.

XII. INTERNAL CONTROLS

To safeguard the funds of the District and ensure the proper recording of investment transactions, internal controls will be in place. Internal controls will, at a minimum, include the following:

- Upon request each investment managers shall complete documentation showing the bids/offer received and the winning bid/offer, as applicable.
- Securities transactions will be reviewed by the Treasurer / Director of Treasury Services using a sample of trade confirms.
- All securities will be transferred DVP (Delivery vs. Payment).
- The investment consultant will provide a monthly flash report for District management and the Finance Committee to show investment performance and activity. This same report is available for the Accounting Manager or designee, for purposes of reconciling custodian and investment manager statements.
- A review of the portfolio and investment activity will be conducted by the District’s independent auditors as a part of the annual audit of the District.
- At least quarterly, a portfolio performance and manager attribution report will be prepared for the District's Finance Committee for acceptance by the Board of Commissioners at its next regularly scheduled meeting.
- Monthly statements from the custodian and investment managers will be maintained electronically.

XIII. CONTINUING EDUCATION

The Treasurer/Director of Treasury Services and appropriate staff shall annually complete 8 hours of continuing education in subjects or courses of study related to investment practices and products.

XIV. COMMISSION RECAPTURE AND TRANSITION MANAGEMENT

Commission Recapture. District Management, at its discretion, may encourage its investment managers to direct a significant portion of all brokerage transactions for the investment portfolio assets through designated commission recapture brokers. Best execution is defined as achieving the most favorable price and execution service available, bearing in mind the District’s best interests, and considering all relevant factors.

All rebates or credits from commissions paid by the investment portfolio’s Managers to the commission recapture brokers will be realized in cash and used exclusively to reduce the normal operating expenses of the investment portfolio

Transition Management. During periods of large scale asset movements as a result of manager terminations, manager hiring, or other significant liquidations, the Finance Committee may elect to use a transition manager to seek the lowest cost, best execution possible. Due to the time sensitive nature surrounding the transition of assets, the Finance Committee may delegate authority to District Management in consultation with the investment consultant to select the transition manager.

XV. POLICY AMENDMENTS

This investment policy may be amended by presentation of such amendments to the Finance Committee who will make its recommendations for amendment to the District's Board of Commissioners at its next regularly scheduled meeting. The current policy will remain in effect until the new or amended policy is approved by the Board.

XVI. POLICY ADOPTION

This Investment Policy was approved by the Board of Commissioners at its meeting held on

~~August-January 25220, 2021-2025.~~

Secretary/Treasurer, Board of Commissioners

Chair, Board of Commissioners

South Broward Hospital District

BOARD OF COMMISSIONERS

Elizabeth Justen, *Chairwoman* • Steven Harvey, *Vice Chairman* • Douglas A. Harrison, *Secretary Treasurer*
Brad Friedman • Dr. Luis E. Orta • Laura Raybin Miller
Shane Strum, *President and Chief Executive Officer*

Group: S.B.H.D. Building Committee **Date:** January 13, 2025
Chairman: Mr. Brad Friedman **Time:** 4:00 p.m.
Vice Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In Attendance: Ms. Elizabeth Justen, Mr. Douglas Harrison, Mr. Brad Friedman, Ms. Laura Raybin Miller, Mr. Luis E. Orta (WebEx), Mr. Shane Strum, Ms. Linda Epstein, Mr. David Smith, Mr. Aurelio M. Fernandez (WebEx), Mr. Walter Bussell, Ms. Sarah Griffith, Ms. Denise Dicesare, Mr. Joseph Kadis, Ms. Carmen Gonzalez and Mr. Mark Greenspan

1. SUBJECT: **Call to Order / Public Meeting Notice Certification**

Mr. Friedman called the meeting to order at 4:00 p.m. after which Ms. Epstein certified the meeting was properly noticed.

2. SUBJECT: **Construction Progress Report**

Mr. Greenspan reviewed the Construction Progress Report with the Committee. All projects remain on schedule as indicated on the report. Specific items reviewed and action items are as follows:

- A. **MHW MCI Shell Space Expansion** – Ms. Miller requested information regarding whether the additional infusion bays could be consolidated with other infusion bays located on the 3rd and 4th floors. Mr. Greenspan indicated he would follow up and bring that information back to the Committee.
- B. **Memorial Manor FEMA Hardening** – Mr. Harrison requested that staff provide information regarding sidewalks connecting the Manor to the new Freestanding Emergency Department. Additionally, he asked for staff to confirm that the exterior design of both projects was complementary.
- C. **Memorial Regional Hospital Surgical Tower** - Mr. Greenspan advised the Committee that, based on previous Board approval, the construction manager was beginning the bidding process, which is a necessary step in developing a GMP pricing proposal along with value engineering pricing options. He also indicated that permitting was also underway. Mr. Greenspan confirmed that a Board workshop would be scheduled to thoroughly review the project, budget, possible phasing options, and methods of financing.
- D. **MRHS Remediation** – Mr. Greenspan provided an update regarding ongoing remediation efforts with the facility.
- E. **MHP Roof Replacement** - Mr. Greenspan informed the Committee that the bid for the MHP Roof Replacement Project, which was opened in November, was initially tabled pending MHP acquisition. Following standard practice, the Construction Services Department validated the bid and identified it was based on unapproved materials. However, through the efforts of the Construction Services Department, the contractor agreed to maintain their original bid price and utilize the required roofing material. The General Counsel's Office reviewed this matter and determined the bid to be responsive. This resolution avoided approximately \$800,000 in additional costs that would have been incurred if the project had been awarded to the next lowest bidder

MEMORIAL HEALTHCARE SYSTEM

MEMORIAL REGIONAL HOSPITAL • MEMORIAL REGIONAL HOSPITAL SOUTH • JOE DiMAGGIO CHILDREN'S HOSPITAL
MEMORIAL HOSPITAL WEST • MEMORIAL HOSPITAL MIRAMAR • MEMORIAL HOSPITAL PEMBROKE • MEMORIAL MANOR

3. SUBJECT: **Bid Awards**

Bids from four, Board approved, pre-qualified general contractors were opened on November 11, 2024, for the following projects:

A. Memorial Hospital Pembroke Roof Replacement

The Building Committee recommends to the Board of Commissioners acceptance of the lowest responsive and responsible bidder, Lego Construction, in the amount of \$3,840,661.65 the MHP Roof Replacement project and allocate a \$768,132 contingency to be controlled by Memorial Healthcare System.

Motion: Ms. Justen
Second: Mr. Harrison
Motion Approved: Unanimous

4. SUBJECT: **Old Business**

- A. Mr. Friedman requested a workshop to review all FY26 capital project requests. Mr. Greenspan confirmed that this would be scheduled. Ms. Justen requested that Board members see all project funding requests. Mr. Friedman also requested that staff have detailed project information justifying the project requests.
- B. Mr. Harrison requested staff provide options for expansion of the Manor. Mr. Greenspan indicated that initial planning had been completed and will be presented to the Board for consideration in FY26 Capital Budget Workshop.
- C. Mr. Harrison requested a map of MHS properties including those owned or leased. Mr. Greenspan advised this was in development with assistance from Strategic Planning. Mr. Greenspan indicated that initial planning had been completed and will be presented to the Board for consideration in FY26 Capital Budget Workshop.
- D. Ms. Justen requested staff provide options for expansion of childcare services. Mr. Greenspan indicated that initial planning had been completed and will be presented to the Board for consideration in FY26 Capital Budget Workshop.
- E. Ms. Justen requested information whether a second floor could be added to MHW Same Day Surgery Center. Mr. Greenspan advised that preliminary indications are that an additional floor is possible, but this would need to be confirmed by engineering and zoning analysis.
- F. Ms. Justen requested information regarding the approval history of the Plantation Primary Care Center. Mr. Greenspan indicated that a construction contract in the amount of \$924,278 was unanimously approved by Board on Sept. 27, 2023.
- G. Mr. Harrison previously requested information regarding the budget for the MCI Expansion. Mr. Greenspan confirmed the total project budget approved by the Board was \$125M.
- H. **Primary / Urgent Care located at 10175 Pines Blvd (Chase Building)** – Mr. Greenspan indicated that the City of Pembroke Pines recently approved the plat note amendment. Broward County approval is anticipated within the next few months and construction potentially can commence in August.

5. SUBJECT: **New Business**

- A. **Upcoming Bids** - Mr. Greenspan reviewed upcoming bids planned for the February Building Committee meeting including:

Manor FEMA Hardening
MHW Parking Garage Restoration

MHW MCI Shell Space Renovation
MRHS Pedestrian Bridge Restoration
MRH Bi-Plane Upgrade (Neuro CVI)

- B. **Kidney Transplant Lease** - Mr. Greenspan reviewed the status of an executed lease to relocate the Adult Kidney Transplant Program from MRH to the Venture Corporate Center. Additionally, he indicated that the MHS portion for tenant improvements was \$3.6M. Mr. Strum provided an overview of the lease, described the success of the transplant program, and indicated his support for moving ahead with construction. Mr. Harrison offered a motion authorizing the use of funds for this stated purpose. Ms. Justen seconded the motion, and it was unanimously approved.
 - C. Board members requested the following information to be added to Project Status Report: (1) fiscal year that the project was added to capital budget, (2) property status – owned or leased, and (3) total project cost.
 - D. **Tax Savers Program** – Mr. Greenspan provided a brief overview of the tax savers program, which is a cost savings initiative managed by Construction Services and Supply Chain Management. He indicated that the program resulted in \$2.341M of tax savings over the last two years.
 - E. **MHW Parking Garage** – Mr. Greenspan indicated that he expected to receive bids for structural repairs of the parking garage and present a bid award recommendation at the next Building Committee meeting. Board members present discussed the need for security enhancement of the parking garage. Ms. Justen advised that the Senior Director of Security was researching possible solutions.
 - F. **Employee Health Services (Pembroke Pines)** – Mr. Strum discussed alternates to leased space for the provision of contracted municipal services. He advised the Board members that alternate plans would be provided at a future meeting.
 - G. Mr. Harrison requested that staff evaluate adding pharmacy dispensing kiosks in MHS Urgent Care and other applicable locations.
6. SUBJECT: **Adjournment**

There being no further business, the Building Committee adjourned at 6:02 p.m.

Respectfully submitted,



Brad Friedman
Chairman, Building Committee

Memorial Primary Care Regional - 640																
Buildout Dania Beach Center	Construction	LEE Construction	Saltz Michelson Architects	\$ 3,121,300.00	\$ 69,743.50	\$ 352,160.33	\$ 1,966,614.39	\$ 732,781.78	\$1,915,242	\$287,000.00	Yes	Bid	03/27/2024	September 2024	June 2025	Yes
Memorial Regional Hospital - 40																
MCI Hallandale Expansion	Design	TBD	Harvard Jolly Inc.	\$ 4,337,400.00	-	\$ 17,859.00	\$ 166,086.00	\$ 4,153,455.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
MRH Bi-Plane Upgrade (Neuro CVI)	Design	TBD	Other	\$ 1,400,000.00	-	\$ 76,455.35	\$ 1,515,905.65	\$ (192,361.00)	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
MRH Service Elevators 1-2-3	Design	TBD	Saltz Michelson Architects	\$ 900,000.00	-	\$ 59,025.00	\$ 28,675.00	\$ 812,300.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Family Birthplace 4FL	Construction	Turner Construction	HKS Architects Inc.	\$ 71,482,200.00	\$ 26,499,521.40	\$ 13,954,728.12	\$ 13,819,020.40	\$ 17,208,930.08	\$43,850,159	\$4,299,431.00	Yes	GMP	10/26/2022	January 2023	April 2025	February 2025
MRH Kidney Transplant Clinic	Permitting/Bidding			\$ 2,950,000.00	-	\$ 123,785.00	\$ 43,875.00	\$ 2,782,340.00								
MRH Therapy Room #1 Linac Replacement	Design	TBD	Saltz Michelson Architects	\$ 5,085,100.00	\$ 270,455.73	\$ 4,237,444.06	\$ 107,066.98	\$ 470,133.23	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
ER Renovation	Construction	Turner Construction	Harvard Jolly Inc.	\$ 20,759,500.00	\$ 9,660,510.08	\$ 3,598,505.52	\$ 5,211,790.14	\$ 2,288,694.26	\$16,401,716	\$1,922,604.00	Yes	GMP	05/25/2022	January 2023	August 2025	Yes
MRH Chiller Replacement	Planning	TBD	Davila Engineering	\$ 800,000.00	-	-	-	\$ 800,000.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Master Plan Surgery & Tower	Permitting/Bidding	Robins & Morton	HKS Architects Inc.	\$ 37,417,100.00	\$ 9,360,463.75	\$ 3,706,671.32	\$ 2,314,699.51	\$ 22,035,265.42	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Memorial Regional Hospital South - 41																
HVAC AHU 3	Design	TBD	Saltz Michelson Architects	\$ 2,198,400.00	\$ 2,340.00	\$ 18,915.00	\$ 47,541.00	\$ 2,129,604.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
MRHS Remediation	Planning	TBD	TBD	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
MRHS Pedestrian Bridge Restoration	Permitting/Bidding	TBD	KIMLEY HORN AND ASSOCIATES INC	\$ 500,000.00	-	-	-	-	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Chiller 3 Replacement	Construction	Lee Construction	Saltz Michelson Architects	\$ 2,430,000.00	\$ 173,453.37	\$ 557,924.84	\$ 1,039,618.79	\$ 659,003.00	\$1,456,277	\$218,000.00	Yes	Bid	04/26/2023	December 2024	June 2025	Yes
MRHS CT Imaging Suite Addition	Design	TBD	Harvard Jolly Inc.	\$ 1,250,000.00	-	\$ 49,723.26	\$ 31,007.74	\$ 1,169,269.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
FEMA Wind Retrofit	Construction	THORNTON CONSTRUCTION COMPANY	Saltz Michelson Architects	\$ 20,985,000.00	\$ 14,971,858.64	\$ 3,507,546.98	\$ 824,074.64	\$ 1,681,519.74	\$13,613,113	\$699,802.00	TBD	Bid	TBD	TBD	June 2025	Yes
MHS Property Management - 83																
MHM 1971 Dr L Davis Blue Water	Construction	THORNTON CONSTRUCTION COMPANY	HKS Architects Inc.	\$ 3,800,000.00	\$ (509,099.31)	\$ 1,319,511.46	\$ 1,741,449.58	\$ 1,248,138.27	\$2,671,339	\$97,217.00	Yes	Bid	TBD	June 2024	December 2024	Completed
Specialty Pharmacy - 61																
Pharmacy Central Distribution	Design	TBD	HKS Architects Inc.	\$ 1,800,000.00	-	\$ 3,200.00	\$ 143,426.00	\$ 1,653,374.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

DPR Construction \$60,059,324
Engel Construction 0
Lee Construction \$12,616,256
Robins & Morton 50
Thornton Construction \$17,208,730
Turner Construction \$60,251,875



South Broward Hospital District Board Building Committee Construction Progress Report

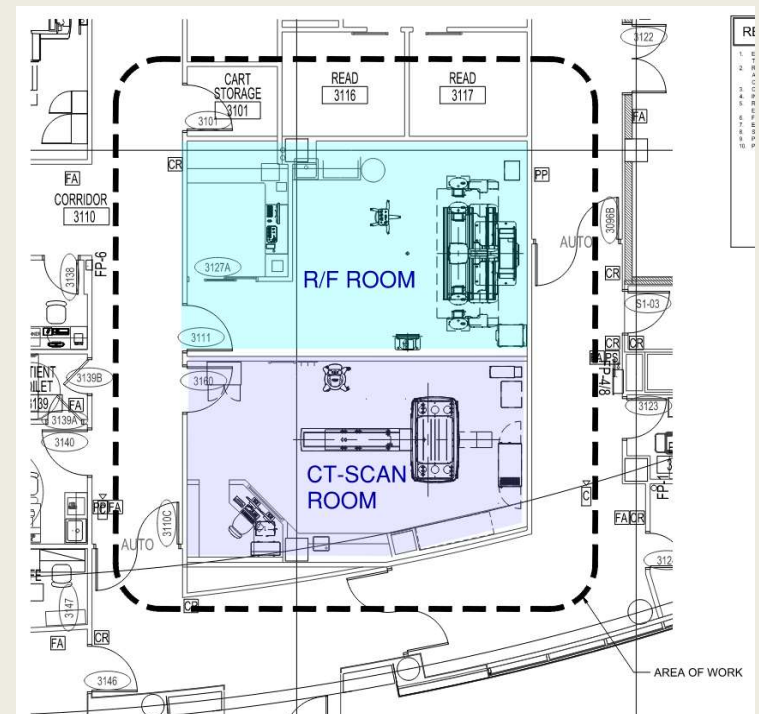
Construction Services Department

January 2025

Joe DiMaggio Children's Hospital

CT Replacement

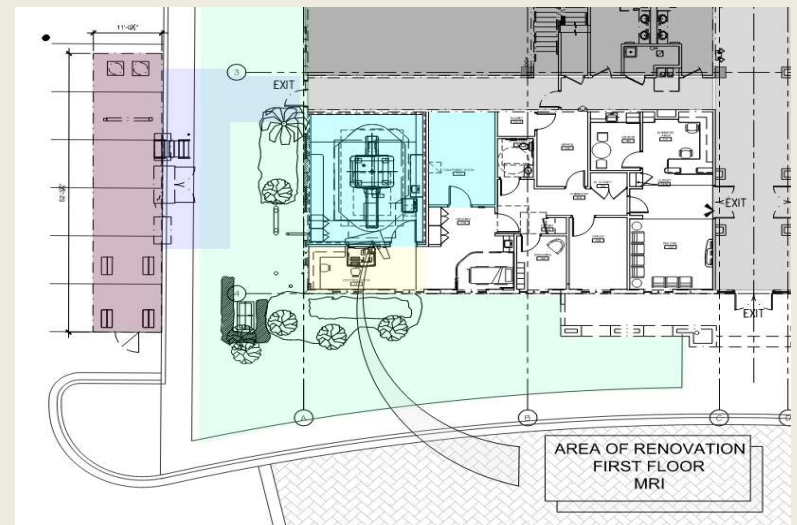
- Scope of Work: Replace CT & RF equipment and switch existing rooms in order to minimize equipment down time
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Harvard Jolly Inc.
- Contractor: TBD
- Board Approval Date: Tentative May 2025
- Cost of Construction: Estimated \$793,270



Joe DiMaggio Children's Hospital

Coral Springs MRI Magnet Upgrade

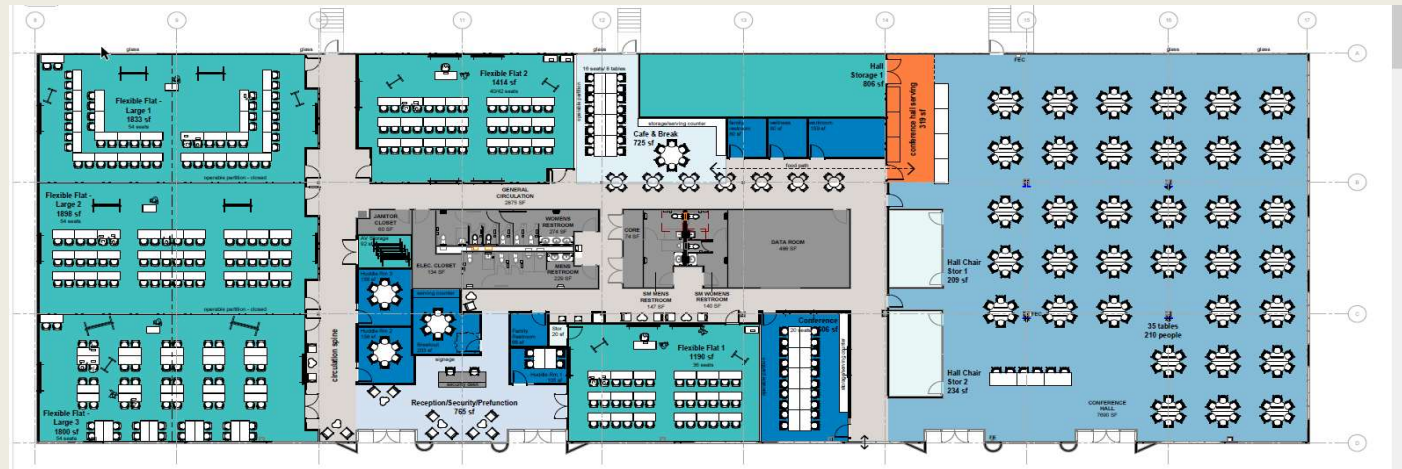
- Scope of Work: Replace MRI components, upgrade room finishes and provide MRI trailer with hook-up connections.
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Harvard Jolly Inc.
- Contractor: TBD
- Board Approval Date: Tentative May 2025
- Cost of Construction: Estimated \$903,000



Memorial Healthcare System

MHS Education & Training Center

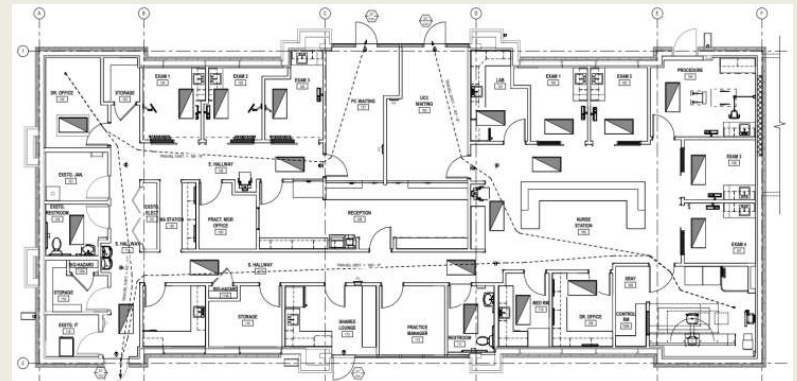
- Scope of Work: Renovation of 2898 Commerce Parkway Miramar
- Status of Project: Phase 1 Close out, Phase 2 Design
- Schedule Completion: Phase 2 – March 2026
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Healthcare System

UCC 10175 Pines Blvd.

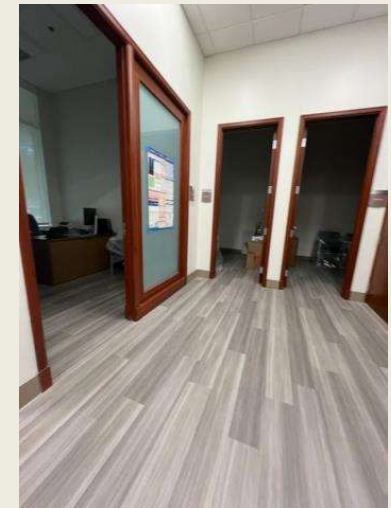
- Scope of Work: Interior renovation of old Chase bank for a new Urgent Care and Primary Care Center with separate entrances
- Status of Project: Permitting
- Schedule Completion: TBD
- Current Status: Impacted
- Comments: Pending City approval for plat note amendment
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: July 24, 2024
- Cost of Construction: \$2,991,000



Memorial Healthcare System

Primary Care Plantation

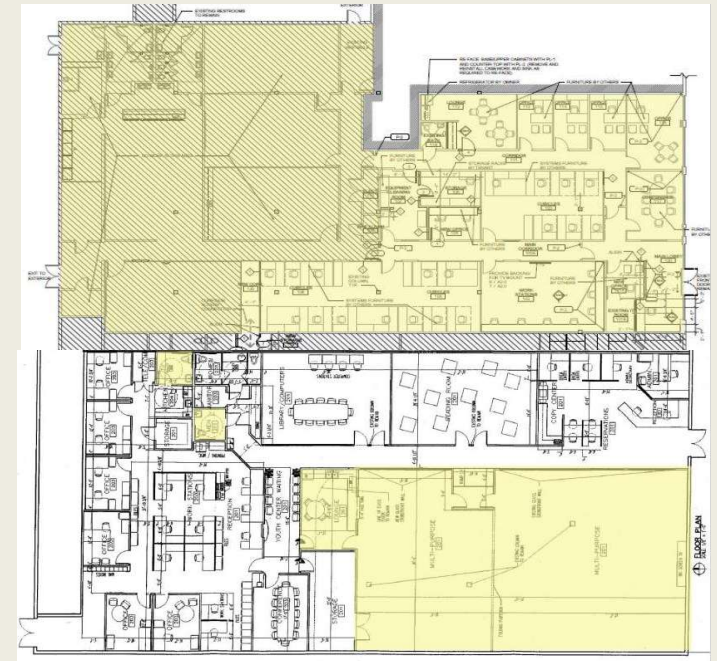
- Scope of Work: Renovation of approx. 3800 SF of existing offices.
- Status of Project: Construction. Inspections. CO issuance Stage.
- Schedule Completion: January 15th 2025 for CO.
- Current Status: On Schedule, Pending City of Plantation Review for LBTR
- Architect: Saltz Michelson Architects
- Contractor: Thornton Construction Company, Inc
- Board Approval Date: October 27, 2023
- Cost of Construction: \$924,278



Memorial Healthcare System

MHS 7029-7031 Taft Community Youth

- Scope of Work: Replacement of Interior Finishes
- Status of Project: Design - SDs
- Schedule Completion: November 2025
- Current Status: On Schedule
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: \$ 1,790,000



Memorial Healthcare System

MHS IT Data Center ASCO Equipment

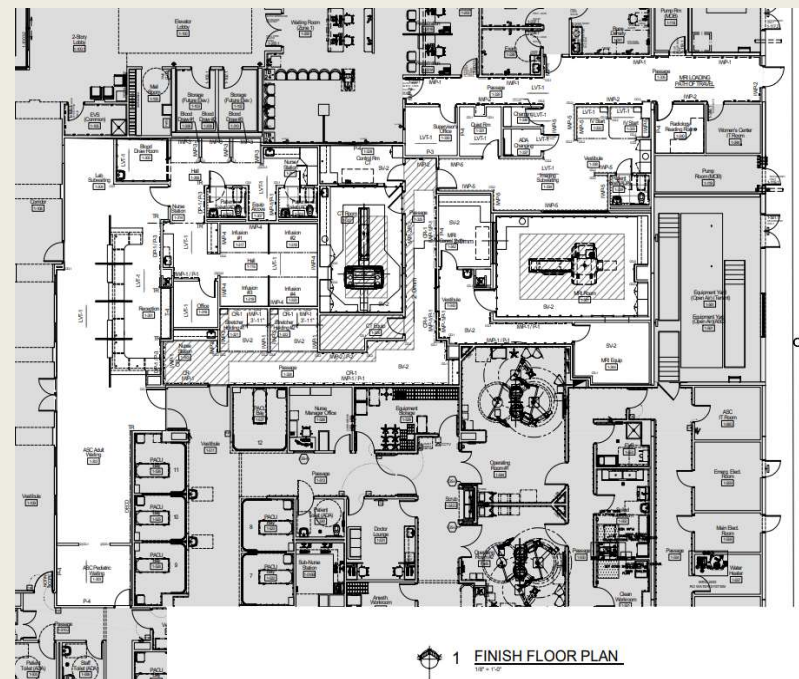
- Scope of Work: Replace electrical switchgear serving the data center.
- Status of Project: Planning, contingent on PO Approval for ASCO.
- Schedule Completion: April 2026
- Current Status: On Schedule
- Architect: Gresham Smith / TLC Engineering / ASCO Services
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Hospital Miramar

MOB 2 MRI/CT Lab

- Scope of Work: Build-out of 3,956 SF of existing 1st floor shell space. New functions include MRI room, CT scan room, lab infusion and patient and staff support spaces.
- Status of Project: PO and Permit in process.
- Schedule Completion: TBD.
- Current Status: Po and Permit in process.
- Architect: Harvard Jolly Inc.
- Contractor: Lee Construction
- Board Approval Date: July 2024
- Cost of Construction: 3,069,605



Memorial Hospital Miramar

Monument Sign Replacements

- Scope of Work: Exterior sign replacement – 46 signs total
- Status of Project: Permitting/Construction
- Schedule Completion: September 2025
- Current Status: On Schedule
- Architect: Harvard Jolly Inc.
- Contractor: LEE Construction
- Board Approval Date: March 27, 2024
- Cost of Construction: \$1,728,615



Memorial Hospital Pembroke

MHP MRI Replace with Modular

- Scope of Work: Successful replacement of MRI Modular Unit, minimizing Shutdowns as much as possible.
- Status of Project: ON HOLD
- Schedule Completion: ON HOLD
- Current Status: ON HOLD
- Comments: AHCA restricted temporary use of mobile units up to 6 months.
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Hospital Pembroke

Red Road Free Standing ED

- Scope of Work: 17,000 SF new construction Free Standing Emergency Department
- Status of Project: Permitting/Bidding
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: DPR Construction
- Board Approval Date: October 2024
- Cost of Construction: \$23,358,673



Memorial Hospital Pembroke

OR Cysto Room

- Scope of Work: Upgrade equipment and room finishes of Cysto Room #7 and OR #8. 1,035 SF
- Status of Project: Construction
- Schedule Completion: March 2025
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: October 27, 2023
- Cost of Construction: \$1,747,842



Memorial Hospital Pembroke

MHP 300 T Chiller/CEP Upgrade

- Scope of Work: Current Chillers for South Building are not cooling enough during summertime. The need for an upgraded chiller is imminent.
- Status of Project: Planning/Feasibility Study/Contingent on New Expansion for MRI
- Schedule Completion: TBD
- Current Status: TBD
- Comments: Feasibility Study in progress.
- Architect: Gresham Smith / TLC Engineering
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Hospital Pembroke

MHP Roof Replacement

- Scope of Work: Replace 92,500SF exterior roof
- Status of Project: Bidding
- Schedule Completion: TBD
- Current Status: On Schedule
- Comments: Bid awarded. Pending Board Approval
- Architect: Harvard Jolly Inc.
- Contractor: Lego Construction
- Board Approval Date: Anticipated January 2025
- Cost of Construction: \$4,800,000

Memorial Hospital Pembroke

Douglas Road Free Standing ED

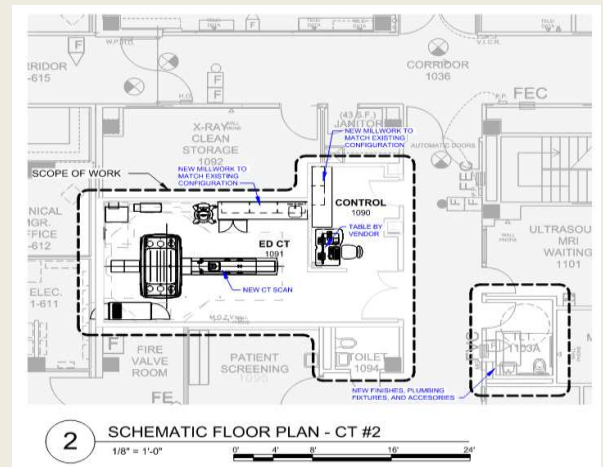
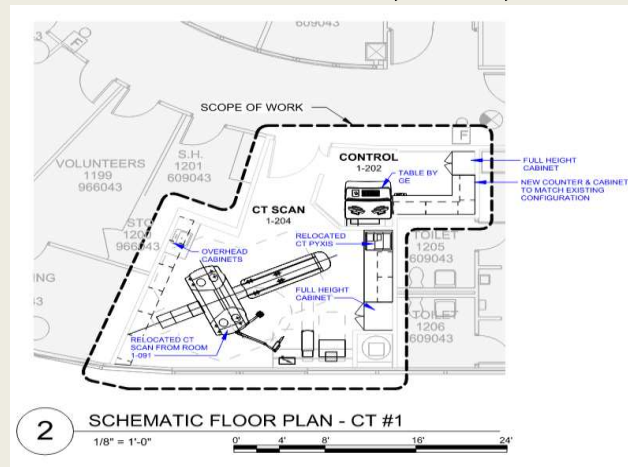
- Scope of Work: 30,000 sq.ft new construction of a Free Standing Emergency
- Status of Project: Permitting/Bidding
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: DPR Construction
- Board Approval Date: October 2024
- Cost of Construction: \$38,449,952



Memorial Hospital West

MHW CT Scan Room

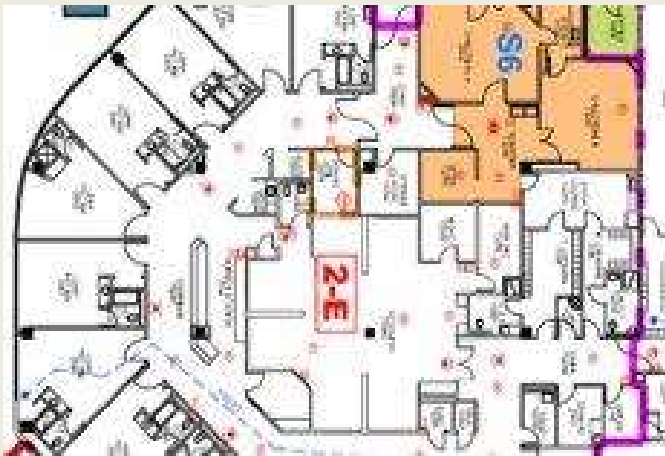
- Scope of Work: Move existing CT scan to current ultrasound room and replace CT equipment. Break out project into two packages.
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: Anticipated June 2025
- Cost of Construction: Estimated \$1,400,000



Memorial Hospital West

2nd Floor Labor & Delivery

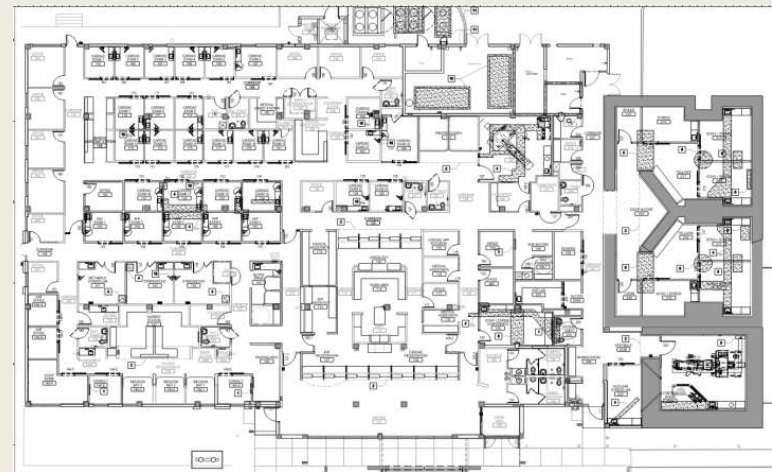
- Scope of Work: Interior Renovation upgrade for existing 14 rooms, (6) triage rooms, (1) exam room, nurse's station, and upgraded amenities.
- Status of Project: Construction
- Schedule Completion: April 2025
- Current Status: Completion pushed back
- Comments: Permit received 11/5/2024
- Architect: HKS Architects Inc.
- Contractor: LEE Construction
- Board Approval Date: March 27, 2024
- Cost of Construction: \$2,768,050



Memorial Hospital West

MCI Conversion to MCVI

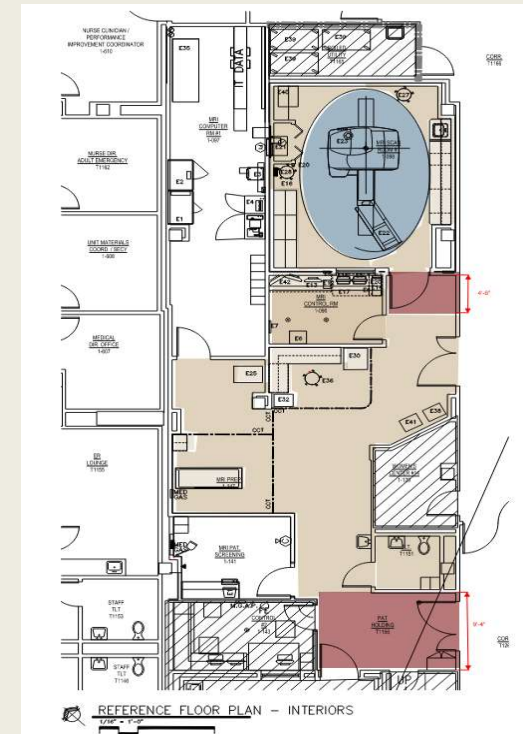
- Scope of Work: Renovation of existing building to accommodate MCVI functionality including CT and Nuclear CT.
- Status of Project: Bidding and Permitting
- Schedule Completion: December 2025
- Current Status: On Schedule
- Comments: Bids in progress
- Architect: Harvard Jolly Inc.
- Contractor: Lee Construction
- Board Approval Date: TBD
- Cost of Construction: \$5.7 Million



Memorial Hospital West

MHW MRI Upgrade

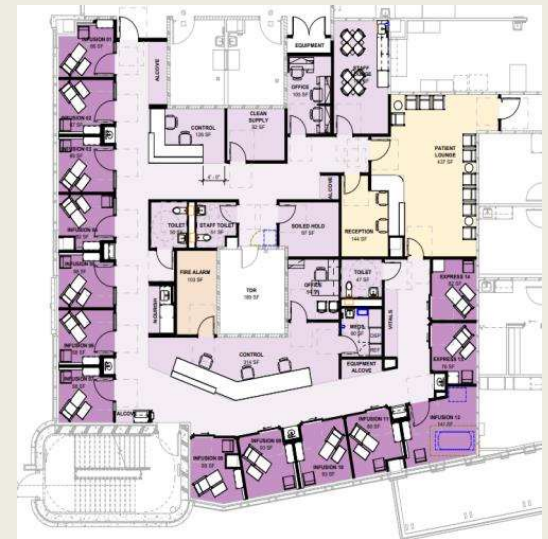
- Scope of Work: Upgrade MRI components and associate equipment, including chiller unit, Liebert unit, electrical panel, etc. To enable the renovations, a temporary MRI Trailer will be set up at the existing adjacent exist previously used for a temporary imaging trailer.
- Status of Project: Permitting
- Schedule Completion: Estimated May 2025
- Current Status: On Schedule
- Architect: Harvard Jolly Inc.
- Contractor: Lee Construction Group, Inc.
- Board Approval Date: September 2024
- Cost of Construction: \$912,030



Memorial Hospital West

MHW MCI Shell Space Renovation

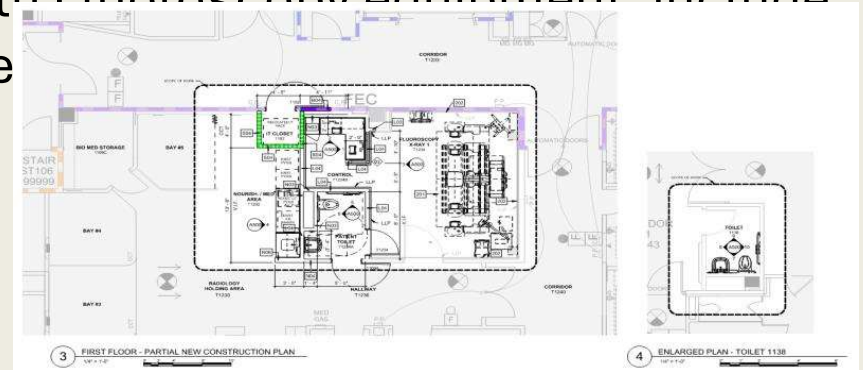
- Scope of Work: Tenant improvement design to infill existing 5,160 SQ FT shell with infusion bays, exam rooms, offices and restrooms
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: TBD
- Board Approval Date: Anticipated February 2025
- Cost of Construction: Estimated \$3,354,000



Memorial Hospital West

MHW Xray Fluoroscopy Room Equip Replacement

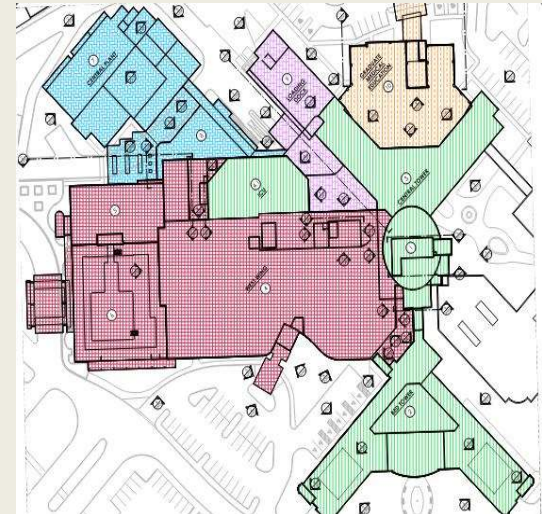
- Scope of Work: X-Ray to be replaced with Fluoroscopy equipment, include restroom, and readjust nourishment are included.
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: Anticipated March 2025
- Cost of Construction: Estimated \$500,000



Memorial Hospital West

Envelope Repairs

- Scope of Work: Repair exterior envelope to prevent water intrusion, replace windows as needed
- Status of Project: Bidding/ RFI process
- Schedule Completion: TBD
- Current Status: Pending RFQ process
- Architect: C.B. Goldsmith and Associates, Inc.
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated \$4,500,000



Memorial Hospital West

MHW CVI #2 Equipment Replacement

- Scope of Work: New Cath Lab Equipment in Room #2 with finish renovations and required changes to MEP
- Status of Project: Planning
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: \$1.6 Million

Memorial Manor

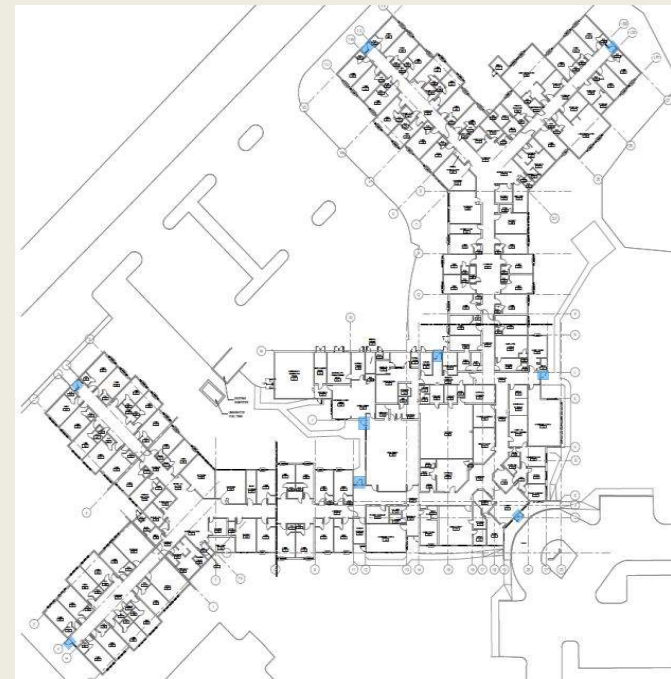
Manor Piped-in O2

- Scope of Work: Replace existing oxygen tank farm with an upgraded system to meet current codes, including upgrades to the existing tank slab and enclosure. Install (1) new oxygen station at (25) existing patient beds and a new emergency oxygen connection that would serve as a backup.
- Status of Project: Design
- Schedule Completion: TBD
- Comments: Additional funding needed in FY26 to proceed with bidding and construction.
- Architect: HKS Architects Inc.
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated \$2,500,000

Memorial Manor

Manor FEMA Hardening

- Scope of Work: Exterior hurricane hardening of 1-story nursing home. Work includes reinforcing existing exterior non-reinforced concrete block walls. Reinforcing existing roof trusses, replacing plywood over roof trusses, structural enhancements at gable ends, new metal roof, doors, windows and louvers.
- Status of Project: Permitting/Bidding
- Schedule Completion: TBD
- Comments: Bid documents are in process
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Project Cost: Estimate \$7,400,140



Memorial Manor

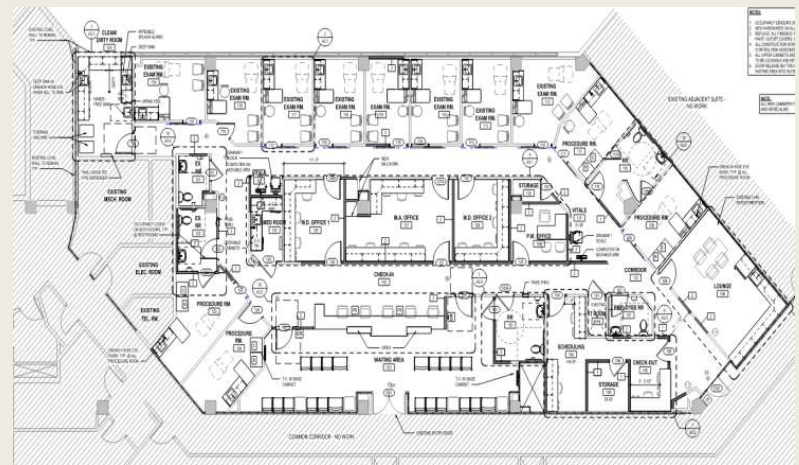
Manor Generator/ATS Replacement

- Scope of Work: Replacement of generator and automatic transfer switch
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated \$500,000

Memorial Physicians Group

MHW 603 Ste 250 Division of Urology

- Scope of Work: Tenant interior buildout to accommodate new medical facilities inclusive of Urology medical practice, (7) exam rooms and (4) procedure rooms.
- Status of Project: Design
- Schedule Completion: April 2025
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: July, 2025
- Cost of Construction: TBD



Memorial Physicians Group

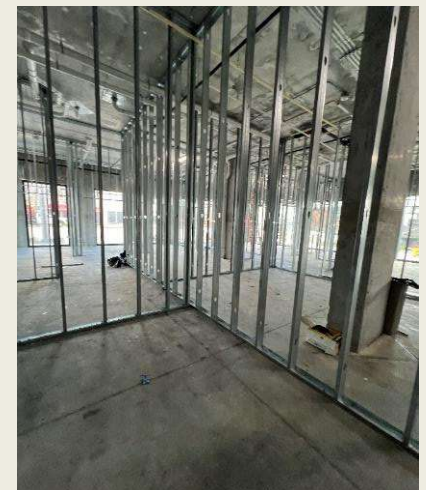
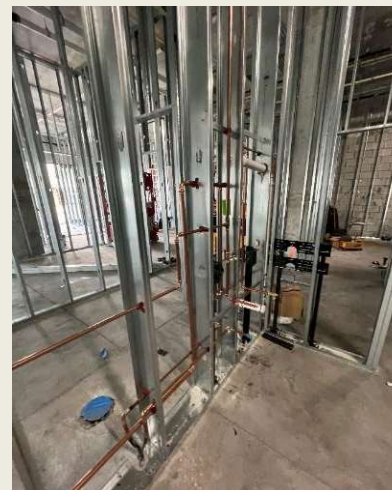
MHM MOB Suite 309 Maternal Fetal Medicine

- Scope of Work: Renovation of existing 2,675 SF
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: Anticipated March 2025
- Cost of Construction: \$1,551,500

Memorial Primary Care-Regional

Buildout Dania Beach Center

- Scope of Work: Build out of shell space 4680 sf to include: 15 exam rooms; 5 Providers (3 PCP and 2 Specialty); 5 PFSRs (at check in/check out); 6 Mas; 1 Office Practice manager
- Status of Project: Construction
- Schedule Completion: June 2025
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: March 27, 2024
- Cost of Construction: \$1,915,242



Memorial Regional Hospital

MCI Hallandale Expansion

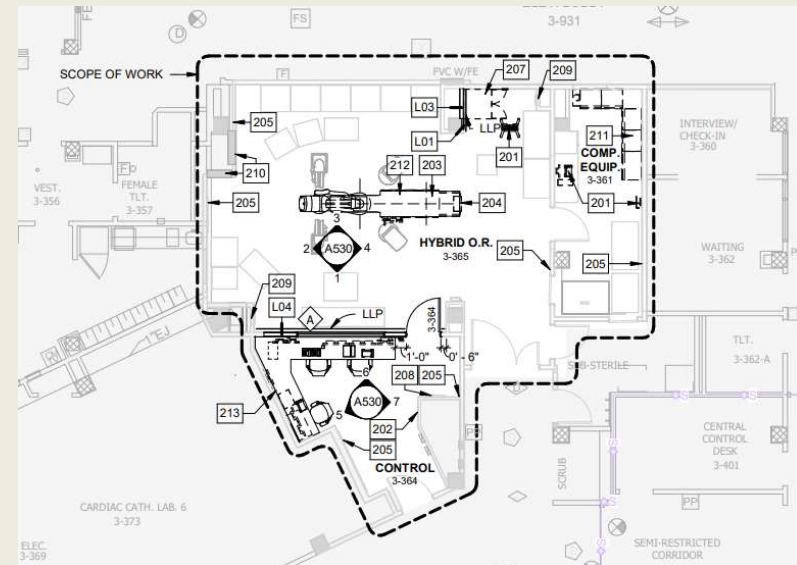
- Scope of Work: Expand existing MCI Hallandale clinic to add 22 infusion bays, 7 exam rooms, 5 blood draw stations and support spaces
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Harvard Jolly Inc.
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Regional Hospital

MRH Bi-Plane Upgrade (Neuro CVI)

- Scope of Work: Equipment replacement of Neuro Bi Plane Hybrid OR
- Status of Project: Bid/Permit
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Regional Hospital

Family Birthplace 4th Floor

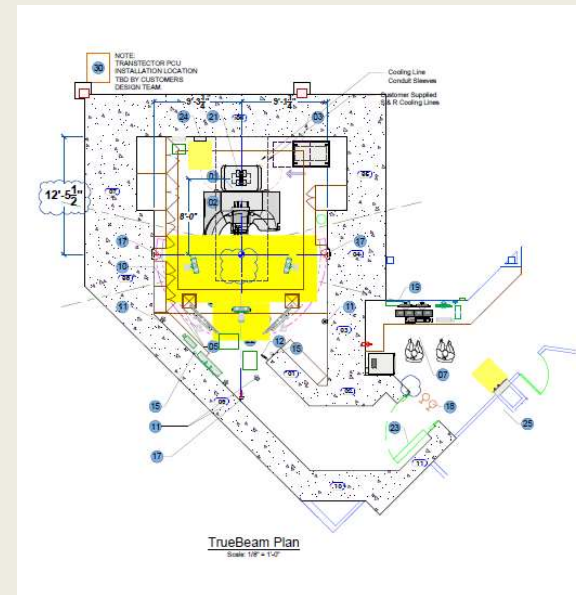
- Scope of Work: Full renovation of 65,000sf for MRH 4th Floor Family Birthplace (55 mother/baby beds and 18 antepartum/obstetric observation unit)
- Status of Project: Construction
- Schedule Completion: February 2025
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: Turner Construction
- Board Approval Date: October 26, 2022
- Cost of Construction: \$43,850,159



Memorial Regional Hospital

MRH Therapy Room #1 Linac Replacement

- Scope of Work: Replacement of the existing MRH Linear Accelerator equipment in Therapy Room #1, finishes and cabinetry
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Regional Hospital

ER Renovation

- Scope of Work: MRH ED Interior Finishes. Full interior finish renovation including flooring, wall covering, doors, ceiling, restrooms with plumbing fixtures, nursing station replacement, casework, etc. (35,049 SF). 1,200 sf of new construction to accommodate decontamination showers and exam room, expanded storage, and improved EMS lounge. Additionally, the project involves 4,500 sf of renovations to improve the layout, efficiency and patient access within the existing 3 trauma bays and resuscitation room. 5700 SF
- Status of Project: Construction
- Schedule Completion: May 2025
- Current Status: On Schedule
- Comments: Phase 1 of Trauma expansion complete January 2025
- Architect: Harvard Jolly Inc.
- Contractor: Turner Construction
- Board Approval Date: May 25, 2022
- Cost of Construction: \$16,401,716



Memorial Regional Hospital

MRH Chiller Replacement

- Scope of Work: Chiller replacement planned by MRH including electrical and plumbing upgrades.
- Status of Project: Planning
- Schedule Completion: TBD
- Engineer: Davila Engineering
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Regional Hospital

Master Plan Surgery and Tower

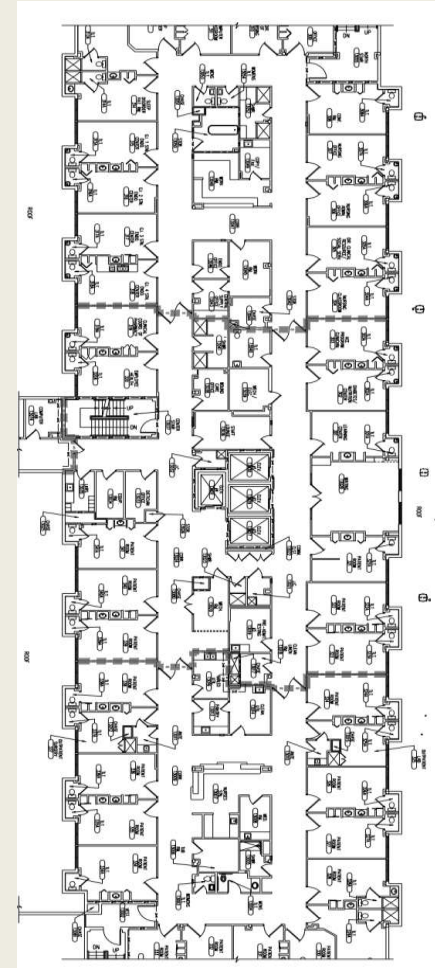
- Scope of Work: Build new 8 story patient and surgical tower with 3 story connector. Scope includes interior renovation of several areas on the 1st and 2nd floors (Main lobby, Registration, Heart Clinic, OR Suite, SPD, Material Management, etc.) Upgrade existing MEP infrastructure to support new spaces
- Status of Project: Permitting/Bidding
- Schedule Completion: TBD
- Comments: Construction documents were submitted to the City on 12/18/24 for permit review. Subcontractor bids are due 01/14/25.
- Architect: HKS Architects Inc.
- Contractor: Robins & Morton
- Board Approval Date: Expected March 2025
- Cost of Construction: TBD



Memorial Regional Hospital South

HVAC AHU 3

- Scope of Work: Replacement of AHU-3
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated \$2,000,000.00



Memorial Regional Hospital South

MRHS Remediation

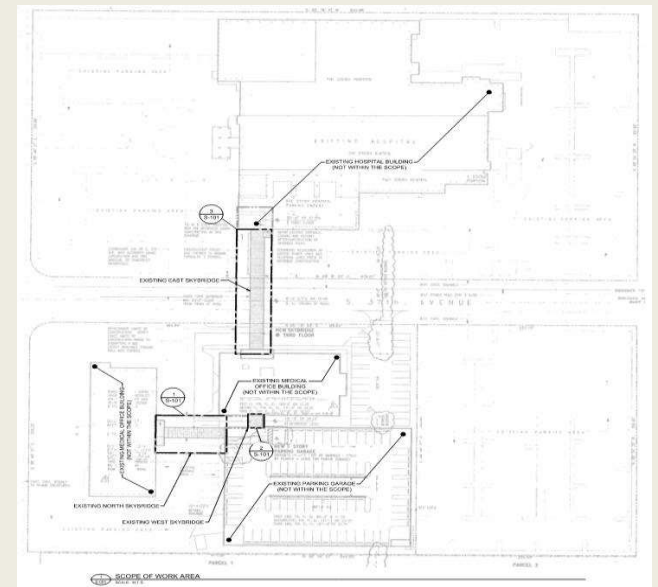
- Scope of Work: Remediation of the West tower facade to mitigate moist air entering the building
- Status of Project: Planning
- Schedule Completion: TBD
- Comments: Working with envelope consultant on Design
- Architect: HKS Architects Inc.
- Contractor: Thornton Construction
- Board Approval Date: TBD
- Cost of Construction: \$6.5 million



Memorial Regional Hospital South

MRHS Pedestrian Bridge Restoration

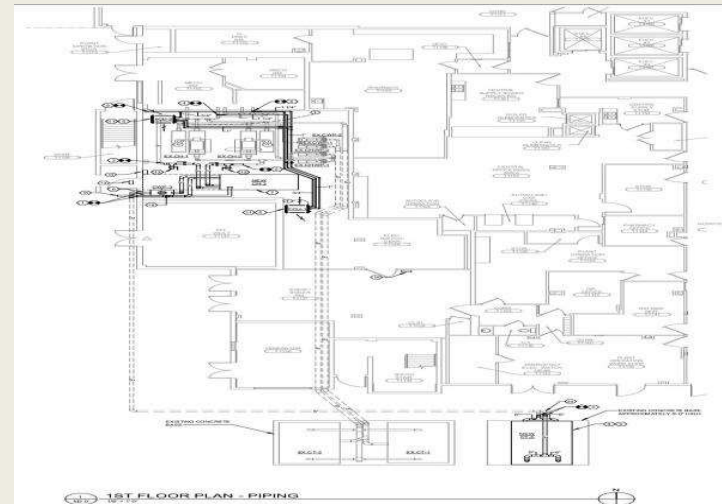
- Scope of Work: Pedestrian bridge structural restoration.
- Status of Project: Bidding/ Permitting
- Schedule Completion: TBD
- Current Status: On Schedule
- Comments: Pending adjacent MOB owner input.
- Architect: Kimley-Horn & Associates
- Contractor: TBD
- Board Approval Date: February 2025
- Cost of Construction: Estimated \$1,200,000



Memorial Regional Hospital South

Chiller 3 Replacement

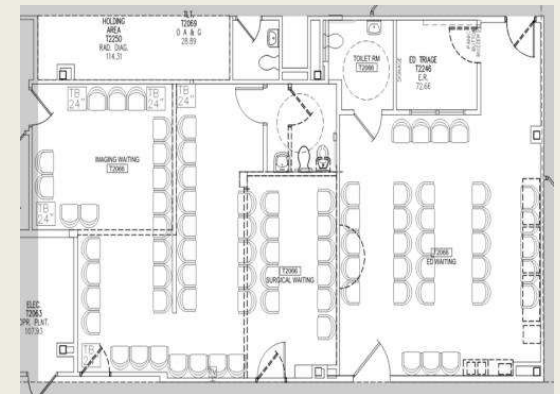
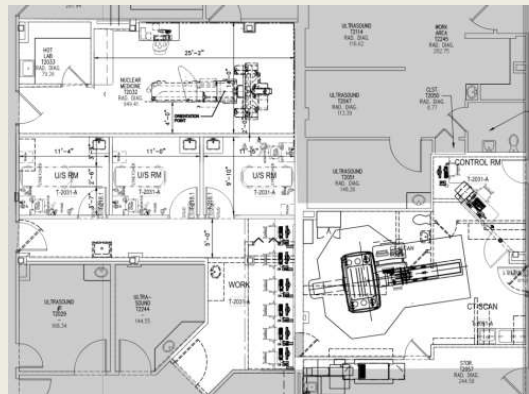
- Scope of Work: Replace Chiller #3 and associated cooling tower with new equipment in the same location
- Status of Project: Construction
- Schedule Completion: July 2025
- Current Status: Completion date pushed back
- Comments: Chiller is on site. Pending shutdowns (electrical/mechanical)
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: April 26, 2023
- Cost of Construction: \$1,456,277



Memorial Regional Hospital South

MRHS CT Imaging Suite Addition

- **Scope of Work:** The project consists of converting existing Ultrasound space for a new CT Scan Room and control room. The scope requires reconfiguration of the existing Nuclear medicine for 3 new Ultrasound rooms. Additionally, merging imaging and surgery waiting area and creating a chapel on third floor.
- **Status of Project:** Design
- **Schedule Completion:** TBD
- **Current Status:** Delay due to existing Mechanical conditions that are under investigation.
- **Architect:** Harvard Jolly Inc.
- **Contractor:** TBD
- **Board Approval Date:** TBD
- **Cost of Construction:** TBD



Memorial Regional Hospital South

FEMA Wind Retrofit

- Scope of Work: FEMA granted MRHS \$7.1 million to utilize for the hardening of our building. During this project, we will be hardening the East Tower. Additionally, the project includes interior remediation of the east tower extending the original interior to the new exterior façade.
- Status of Project: Construction
- Schedule Completion: January 2025
- Architect: Saltz Michelson Architects
- Contractor: Thornton Construction
- Board Approval Date: June 23, 2021
- Cost of Construction: \$16,521,557



MHS Property Management

MHM 1971 Dr Davis Blue Water

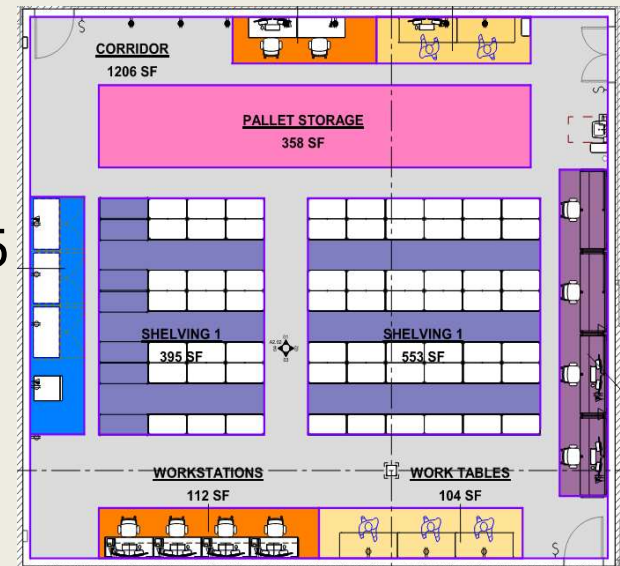
- Scope of Work: Interior fit out of 7260 SQ FT. The scope includes new exam rooms, procedure rooms, offices and workstations. New doors, ceiling and flooring.
- Status of Project: Construction
- Schedule Completion: January 2025
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: Thornton Construction
- Board Approval Date: May 25, 2022
- Cost of Construction: \$2,671,339



Specialty Pharmacy

Pharmacy Central Distribution

- Scope of Work: Create a central pharmacy distribution center with limited budget approved for FY25.
- Status of Project: Design
- Schedule Completion: Anticipated February 2025
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: TBD
- Board Approval Date: Anticipated March 2025
- Cost of Construction: Estimate \$1,300,000





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MEMORIAL HOSPITAL WEST • MEMORIAL HOSPITAL MIRAMAR • MEMORIAL HOSPITAL PEMBROKE • MEMORIAL MANOR

TO: Shane Strum
Interim Chief Executive Officer

FROM: Mark Greenspan
Vice President
Construction and Property Management

SUBJECT: Bid Opening: Roof Replacement at Memorial Hospital Pembroke

DATE: January 8, 2025

Bids for the Roof Replacement at Memorial Hospital Pembroke were opened at 4:30 P.M. on Monday, November 11, 2024, in the Executive Conference Room. In attendance were Commissioner Brad Friedman, Leah Carpenter, David Smith, Joseph Kadis, Joseph Stuczynski, Carmen Gonzalez, and Mark Greenspan. Attending via telephone were Babette Kosar, Patrick Connor, Teddy Speropoulos, and Felicia Turnley, along with representatives from Engel Construction, Inc., Lee Construction, Inc., Lego Construction Co., and Thornton Construction Company, Inc.

The following bids were received for the Roof Replacement at Memorial Hospital Pembroke:

➤ Engel Construction, Inc.	\$ 7,994,911.20
➤ Lee Construction Group, Inc.	\$ 4,981,200.00
➤ Lego Construction Co.	\$ 3,840,661.65
➤ Thornton Construction Company, Inc.	\$ 4,645,940.00

Mr. Greenspan informed the group, as has been the standard practice, that the bids would be reviewed and verified for accuracy.

Recommendation for award was initially tabled pending the acquisition of Memorial Hospital Pembroke. Following this action, we are recommending that the Board of Commissioners award the contract to Lego Construction Co., the lowest responsive / responsible bidder, in the amount of \$3,840,661.65.

South Broward Hospital District

BOARD OF COMMISSIONERS

Elizabeth Justen, *Chairwoman* • Steven Harvey, *Vice Chairman* • Douglas A. Harrison, *Secretary Treasurer*

Brad Friedman • Dr. Luis E. Orta • Laura Raybin Miller

Shane Strum, *President and Chief Executive Officer*

Group: S.B.H.D. Audit and Compliance Committee **Date:** January 16, 2025
Chairman: Mr. Steven Harvey **Time:** 2:30 p.m.
Vice Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312

In Attendance: Mr. Steven Harvey, Mr. Douglas Harrison, Ms. Elizabeth Justen, Mr. Brad Friedman, Mr. Shane Strum, Ms. Linda Epstein, Mr. David Smith, Holly Neville, M.D., Ms. Denise DiCesare, Mr. Irfan Mirza, Ms. Sarah Griffith, Ms. Pascale Prepetit, Ms. Lindsay Welding, Ms. Christina Mullins, Mr. Richard Leon, Ms. Robin Conner, Ms. Valerie Morris, Mr. Anil Harris of RSM US LLP, Mr. Kirk Cornack of RSM US LLP, Ms. Betty Martin of ZOMMA Group, LLP, and Ms. Jenny Ballesteros of ZOMMA Group, LLP

1. PUBLIC MEETING NOTICE REQUIREMENT

Ms. Linda Epstein, Interim General Counsel, confirmed that all public notice requirements had been complied with.

2. NEW BUSINESS

I. RSM YEAR END AUDIT SCOPE

Mr. Anil Harris and Mr. Kirk Cornack of RSM provided the Committee with the South Broward Hospital District d/b/a/ Memorial Healthcare System FY 2025 Overview of Audit Strategy.

Mr. Harvey asked whether there were any changes in law. Mr. Harris responded that while there are no new accounting standards, RSM incorporates unpredictability in the extent of audit procedures to look differently at this year than the prior year.

Ms. Justen requested clarification of Mr. Carlos Hernandez's role now that Mr. Anil Harris is the Audit Engagement Partner. Mr. Harris stated that Mr. Hernandez is part of the team for the relationship only and will not perform or review any audit work.

Request Board Approval of the RSM Fiscal Year 2025 Overview of Audit Strategy.

3. REVIEW OF THE AUDIT AND COMPLIANCE SECOND QUARTER REPORT:

I. WRITTEN STANDARDS AND PROCEDURES

The Records Management, Health Information Management and Coding Policies and procedures, and Reporting of Potential Issues or Areas of Noncompliance policies were reviewed, and the Standards of Conduct, Compliance Program Training, and Laboratory Services policies were revised during the quarter.

II. COMPLIANCE OFFICER

The Compliance Officer attended one session each of Florida Compliance and Privacy Consortium, CMS National Provider Compliance Conference, AHA Navigating the Health Care Cyber Security Storm: Strategies for Resilience and Risk Reduction, FHA Statewide Medicaid Management Care Insights from Florida Community Care, and Protiviti Innovating Audit during the quarter as part of her ongoing efforts to stay abreast of emerging industry compliance matters.

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3501 Johnson Street, Hollywood, FL 33021 • 954-987-2000 • MHS.net

III. TRAINING AND EDUCATION

The Compliance Department provided compliance training at fourteen sessions of New Employee Orientation, one session of Leadership Essentials, and one session of the Compliance Working Committee on the Compliance Program.

IV. OPEN LINES OF COMMUNICATION

A. Hotline Calls

During the quarter, 67 calls, none of which were callbacks, were placed to the System's Compliance Hotline covering 57 new topics and no old topics. Six topics were compliance allegations (six calls). Two topics were HIPAA Privacy allegations (two calls). Two topics were Patient Safety allegations (two calls). One topic was Quality of Care/Service allegation (one call). Two topics were Workplace Safety allegations (two calls). All of the calls were investigated and one of the compliance allegations was substantiated.

Finally, two topics were informational (two calls), four topics were uncompleted calls (four calls), and 38 new topics (48 calls) were employee-management relations issues. The employee-management relations issues have been forwarded to the Employee Relations and Human Resources Departments.

Mr. Harvey expressed concern over the number of employee-management relations issues being reported and requested a breakdown.

V. ENFORCEMENT AND DISCIPLINE

Sanction checks were conducted of employees, physicians, vendors, volunteers and students. One referring provider was sanctioned during the quarter. Accounts Receivable Management was notified so that appropriate action can be taken.

The Calendar Year (CY) 2024 Conflicts of Interest Questionnaire cumulative employee completion rate is 97.8% in which 16,966 of the 17,334 employees completed their questionnaire. There were 241 reports of possible or potential conflict of interest that were researched. The Conflicts of Interest Subcommittee members met and were trained on the conflicts review process and risk scoring assessment tool. There were 11 disclosed conflicts in queue to be evaluated and risk rated.

VI. RISK ASSESSMENT, MONITORING AND AUDITING

VII. RESPONSE AND PREVENTION

A. Recurring internal audits were conducted of:

- Construction Projects;
- Requests For Proposal and Competitive Quotes;
- Board Expenses; and
- Government Relations Expenses.

No irregularities were found in the audits.

Ms. Justen requested that the last four digits of the credit card or other credit card identifier be included on the Board Expense report.

Mr. Harrison requested that Mr. Strum be added as a primary credit cardholder on the Executive Memorial Employee Financial Credit Union credit card account, which Mr. Strum declined. Mr. Harrison requested that a Governor's Club membership be established for Mr. Strum which will be reported in the Registration and Subscription section of the Board Expense report.

Mr. Harrison and Ms. Justen requested an in-depth examination of all Government Affairs expenses for consultants from January 2022, through December 2024, to determine if there was itemization of the work performed and to report if the expenses were paid before or after the work was completed.

Mr. Harrison requested that the Credit Card Policy be updated with the correct and current CEO's name.

Ms. Justen requested a review of employee expenses, particularly travel expenses. She stated that she is aware of travel expenses paid to attend Leadership Development Institute.

B. Internal Audits were conducted of:

- Internal Audit of Information Technology Contracts.

No irregularities were found in the audit.

Ms. Justen requested a review of the Board policy and signature authority regarding the total amount of the life of large contracts such as the Epic contract and lease contracts.

Ms. Epstein discussed the recommendation to continue using Meditract as the contracting software. Mr. Strum asked Ms. Epstein about the Legal Approval Process as compared to the process at North Broward Hospital District, to which Ms. Epstein stated that no legal stamp is attached to the contract, but contracts receive Legal approval within the contracting software.

C. Compliance audits were conducted of:

- 340B Program at Memorial Healthcare System External Contract Pharmacies - FY 2025 Second Quarter,
- Documentation and Billing of Trauma Services at MRH,
- Documentation and Billing of Emergency Medical Treatment and Labor Act at MHP,
- Documentation and Billing of the Intravenous Hydration in the Emergency Department at MHP,
- Documentation and Billing of the Mammogram Procedures in the Women's Imaging Center at MRHS,
- Evaluation and Management Services for Memorial Primary Care Professional Coding and Billing,
- Memorial Cancer Institute Hematology and Oncology Evaluation and Management Services for MPG Professional Coding and Billing,
- Follow Up of the Documentation and Billing of Strapping, Unna Boot in the Wound Care Center at MHP, and
- Follow Up of the Medicare Outpatient Observation Notice at MHM.

Opportunities for improvement in record documentation were noted in the Trauma Services at MRH, Emergency Medical Treatment and Labor Act at MHP, Intravenous Hydration in the Emergency Department at MHP, Mammogram Procedures in the Women's Imaging Center at MRHS, Evaluation and Management Services for Memorial Primary Care Professional Coding and Billing, Memorial Cancer Institute Hematology and Oncology Evaluation and Management Services for MPG Professional Coding and Billing, and Follow Up of the Medicare Outpatient Observation Notice at MHM. Management has developed detailed corrective action plans for each of these audits.

Mr. Harrison requested the trauma activation fee for Memorial Regional Hospital's Trauma Center. Mr. David Smith stated that activation fee was \$6,000.

D. Services Provided by Protiviti

Mr. Richard Leon, Vice President and Chief Information Security Officer, provided the Committee with a Cybersecurity update and the services provided by Protiviti during the quarter and the remediation to the subsequent observations.

E. The following other reports were provided to the Committee:

- Committee members were provided with a copy of the list of RSM and Zomma Group Non-Audit Engagements for the quarter.
- Committee members were provided with a copy of the Investor Contact Log for the quarter.
- Committee members were provided with an update on the nationwide audit and investigation activities of various federal and state agencies.

F. Privacy Report

Pascale Prepetit, Senior Corporate Director of Privacy and Chief Privacy Officer, updated the Committee on the status of the Health Information Exchange cases, the OCR cases and the resolutions. Ms. Prepetit also updated the Committee on the number of investigations for the third quarter of calendar year 2024 and the HIPAA/FIPA breaches that resulted from those investigations.

4. OLD BUSINESS

- A. Board Expense item - \$250 Donation for Alzheimer's Association.
- B. Government Relations Expenses when Memorial terminated with Ashley Boxer, Consultant, and Childs and Associates.
- C. Follow Up Internal Audit of the MHS Credit Card - credit limits for each of the credit cards.
- D. Follow Up Compliance Audit of the Remote Cardiac Device Evaluation Services - Bio Bridge Solutions LLC background, sole source market analysis, billing and reimbursement amount.
- E. Travel Expenses for all employees for July 2022, to October 2024.
- F. RFP process for selecting Audit and Tax Services.

There being no further business, the meeting was adjourned at 4:43 p.m.

Respectfully Submitted,



Steven Harvey
Chairman
Audit and Compliance Committee



MEMORIAL REGIONAL HOSPITAL • MEMORIAL REGIONAL HOSPITAL SOUTH • JOE DIMAGGIO CHILDREN'S HOSPITAL
MEMORIAL HOSPITAL WEST • MEMORIAL HOSPITAL MIRAMAR • MEMORIAL HOSPITAL PEMBROKE

DATE: October 31, 2024

TO: Shane Strum, Interim President and Chief Executive Officer, MHS

SUBJECT: AUDIT AND COMPLIANCE – SECOND QUARTERLY REPORT FISCAL YEAR 2025

Attached is a copy of the second quarterly report of fiscal year 2025 summarizing the activities of the Internal Audit and Compliance Department from August 1, 2024, through October 31, 2024, for your records.

Please let me know if you have any questions regarding this report.

A handwritten signature in black ink that reads 'Denise D. DiCesare'.

Denise (Denny) DiCesare
Chief Compliance and Internal Audit Officer

cc: Dave Smith, Executive Vice President and Chief Financial Officer, MHS
Aharon Sareli, Executive Vice President and Chief Medical Officer, MHS
Holly Neville, Chief Physician and Associate Chief Medical Officer, MHS
Irfan Mirza, Vice President of Finance, MHS

I. WRITTEN STANDARDS AND PROCEDURES

The following policies and procedures were reviewed and/or revised during the quarter:

Reviewed:

- Records Management,
- Health Information Management and Coding Policies and Procedures, and
- Reporting of Potential Issues or Areas of Noncompliance.

Revised:

- Standards of Conduct,
- Compliance Program Training, and
- Laboratory Services.

II. COMPLIANCE OFFICER

The Compliance Officer attended the following meetings during the quarter:

- Florida Compliance and Privacy Consortium: One Session,
- CMS National Provider Compliance Conference,
- AHA Navigating the Health Care Cyber Security Storm: Strategies for Resilience and Risk Reduction,
- FHA Statewide Medicaid Management Care Insights from Florida Community Care, and
- Protiviti Innovating Audit.

III. TRAINING AND EDUCATION

The following compliance training was provided during the quarter:

- New Employee Orientation: Fourteen Sessions
- Leadership Essentials: One Sessions
- Compliance Working Committee: One Session

IV. OPEN LINES OF COMMUNICATION

A. Hotline Calls

During the quarter, 67 calls, none of which were callbacks, were placed to the System's Compliance Hotline covering 57 new topics and no old topics. Six topics were compliance allegations (six calls). Two topics were HIPAA Privacy allegations (two calls). Two topics were Patient Safety allegations (two calls). One topic was Quality of Care/Service allegation (one call). Two topics were Workplace Safety allegations (two calls). All of the calls were investigated and one of the compliance allegations was substantiated.

Finally, two topics were informational (two calls), four topics were uncompleted calls (four calls), and 38 new topics (48 calls) were employee-management relations issues. The employee-management relations issues have been forwarded to the Employee Relations and Human Resources Departments.

V. ENFORCEMENT & DISCIPLINE

A. Sanctions Checks

Sanction checks were conducted of employees, physicians, vendors, volunteers, and students. One referring provider was sanctioned during the quarter. Accounts Receivable Management was notified so that appropriate action can be taken.

B. Conflicts of Interest

The Calendar Year (CY) 2024 Conflicts of Interest Questionnaire cumulative employee completion rate is 97.8% in which 16,966 of the 17,334 employees completed their questionnaire. There were 241 reports of possible or potential conflict of interest that were researched.

On October 10, 2024, the Conflicts of Interest Subcommittee members met and were trained on the conflicts review process and risk scoring assessment tool. There were 11 disclosed conflicts in queue to be evaluated and risk rated.

VI. RISK ASSESSMENT, MONITORING & AUDITING

VII. RESPONSE & PREVENTION

A. Internal Audit Recurring Quarterly Reports

South Broward Hospital District Construction Projects

Eleven payment vouchers for eight construction projects were audited during the quarter, as shown on Exhibit A. No irregularities were found during these audits.

South Broward Hospital District Requests for Proposal and Competitive Quotes

Ten Requests for Proposal and 30 Competitive Quotes were audited during the quarter, as shown on Exhibit B. No irregularities were found during these audits.

Board and Government Affairs Expenses

Board Expenses were audited during the quarter. The list of expenses audited for the quarter will be presented and discussed during the meeting.

Government Affairs Expenses were audited during the quarter. The list of expenses audited for the quarter will be presented and discussed during the meeting.

B. Internal Audits

Internal Audit of Information Technology Contracts

Background

Information Technology (IT) plays an integral part in supporting Memorial Healthcare System's (MHS) business operations. MHS has several IT contracts with vendors to provide products and services such as software licenses and maintenance, cloud services, and leases. The MHS "IT Contract Review and Approval" policy provides guidance for IT personnel participating in the review and approval process of IT contracts execution.

We reviewed relevant MHS policies and met with representatives from the Legal, Risk and Privacy Department (Legal) to obtain an understanding of the IT contract process. We evaluated compliance with policies and procedures. We selected a sample of 30 IT contracts that were active as of June 14, 2024, from MediTract, MHS's legacy contract management system. We reviewed the contract review and approval process; contract documents with evidence of contract negotiations of contract terms and conditions; and reviewed the contract routing and approval process.

Observations

Twenty-nine contracts did not have significant negotiation issues. One contract with Epic Systems Corporation (Epic) provided negotiation issues regarding MHS proposed addendums. Epic was not willing to accept the proposed addendums and renegotiate the core contract as part of the Payor

Platform Agreement. Since Epic dominates the market, they tend to have the upper hand during contract negotiations. However, Epic was willing to make limited modifications in certain situations. MHS Legal has adequate controls to mitigate risks and negotiate terms in the best interest of the organization. All 30 contracts did not contain language regarding vendors or consultants using MHS email to discuss MHS business while providing contracted services. Forms such as the Business Associate Agreement (BAA) and Privacy and Data Security Certification are incorporated into the contract process to ensure the vendor understands their duty to safeguard MHS' privacy and data. Ten of 30 MediTract contract cover sheets did not accurately reflect the contract value. Those contracts had documented values of \$0.00 or \$0.01 when the actual contract amount was significantly higher. However, with the transition to Workday to manage current contracts, the contract value field is required to be completed with the actual contract amount by the contract originator. Twenty contracts cover sheets accurately reflected the contract value. All contracts were reviewed by Supply Chain Management (SCM), Finance, and Legal Departments. All contracts contained the approved Legal stamp and were signed and dated by an appropriate MHS executive and the vendor. The MHS Administrative signatures for all contracts were within the authorized approval limits.

Recommendations

None.

The results of the audit were communicated to all MHS attorneys who assisted us during the audit. Since there were no findings or recommendations in this audit, an action plan was not required.

C. Compliance Audits

Compliance Audit of the 340B Program at Memorial Healthcare System External Contract Pharmacies - FY 2025 Second Quarter

Background

The 340B Program is administered and overseen by the Health Resources and Services Administration (HRSA). The 340B Drug Pricing Program requires drug manufacturers to provide outpatient drugs to eligible health care organizations/covered entities at significantly reduced prices. To participate in the 340B Program, eligible organizations must register and be enrolled with the 340B Program and comply with all the requirements, that includes maintaining an up-to-date 340B database; recertifying eligibility every year; and preventing duplicate discounts by having mechanisms in place to prevent receiving a 340B price and a Medicaid drug rebate for the same drug. Any covered entity that fails to comply with 340B Program requirements may be liable to the manufacturers for refunds of the discounts obtained. To be eligible to receive 340B-purchased drugs, patients (1) must have an established relationship with the covered entity such that the entity maintains records of the individual's care; and (2) must receive health care services from a health care professional employed by the covered entity or under contract or other arrangement with the covered entity. An individual may receive a 340B drug in connection with treatment rendered outside the covered entity as part of continuum of care through a referral, consultation or follow-up care. The only exception is patients of state-operated or -funded acquired immunodeficiency syndrome (AIDS) drug purchasing assistance programs.

HRSA has developed guidelines to allow 340B covered entities to contract with a pharmacy or pharmacies to provide services to the covered entity's patients, including dispensing the entity-owned 340B medications. In order to engage in contract pharmacy services, the entity and pharmacy(ies) must have a written contract that aligns with the compliance elements listed in HRSA

guidance; must register for the 340B Program and be listed as active on the 340B Office of Pharmacy Affairs (OPAIS) prior to dispensing 340B drugs on a covered entity's behalf. Covered entities are responsible for ensuring compliance of their contract pharmacy arrangement(s) with all 340B Program requirements. The covered entity and contract pharmacy must establish and maintain a tracking system to prevent diversion of drugs to individuals who are not patients of the covered entity.

Memorial Healthcare System (MHS) participates in the 340B Program. There are seven MHS owned contract pharmacies. In addition, starting January 2023, MHS has opted to expand contract pharmacy services to multiple pharmacy chains or External Contract Pharmacies in order to extend the delivery of patient care services. In order to manage the 340B Program, MHS uses split-billing software from Verity solutions Group (Verity) to manage all external contract pharmacy arrangements. Verity helps each covered entity track and separate (“split”) the 340B eligible dispensations from non 340B dispensations which ultimately determine medications that may be purchased at the 340B price. An accumulation is received for replenishment each time a medication is dispensed to a 340B eligible patient. A 340B replenishment order is placed when the accumulations reach a full package size. Based on current policies and contractual agreements with external contract pharmacies, 340B replenishment orders are not placed for non-covered items and certain generic medications. The purpose of this audit was to determine if MHS external contract pharmacies are in compliance with the HRSA 340B Program requirements.

Observations

All 120 340B external contract pharmacy claims submitted met the 340B eligibility requirements. We were unable to locate the original or copy of prescriptions in Epic, MHS electronic health record system (EHRs) for five of 120 claims. One claim was prescribed by a non-credentialed provider as a continuum of care to a prior MHS encounter. Four claims were prescribed by MHS credentialed providers at the prescribers’ office or clinic. According to 340B management, one of the four claims accumulated as a 340B eligible dispensation by Verity was a generic medication that is not replenished per the specific external pharmacy contract. The remaining three qualified for 340B eligibility by referral capture. Also, the hard copies for these five claims were obtained by the 340B management from the external pharmacies and provided for this audit as requested.

Recommendations

None.

Dorinda Segovia, Vice President & Chief Pharmacy Officer, MHS and Scott Davis, Vice President, Reimbursement and Revenue Integrity, Corporate Finance, MHS agreed with this audit and since there were no recommendations, an action plan was not required.

Compliance Audit of Documentation and Billing of Trauma Services at MRH

Background

Memorial Regional Hospital (MRH) is designated by the State of Florida as a Level One Trauma Center in Broward County. The American College of Surgeons (ACS) verified MRH as both an Adult and Pediatric Level Two Trauma Center. A trauma alert is called when Emergency Medical Services (EMS) notifies a trauma center that they are enroute with a patient meeting trauma alert criteria based on the Florida Administrative Code (F.A.C.) Rule 64J-2 Adult/Pediatric Trauma Scorecard Methodologies. The Broward County Uniform Trauma Transport Protocol uses this scorecard to further classify patients into EMS Level One or EMS Level Two trauma alert

activation. Centers for Medicare and Medicaid Services (CMS) allows only trauma centers designated by the state or verified by ACS to bill for trauma activation. Emergency Department (ED) charges for the level of service (LOS) utilized during the trauma encounter use the Facility Charge Calculator (FCC) to quantify the points accumulated for the intensity of patient care and resources utilized. Under the National Uniform Billing Committee (NUBC) guidelines, to bill for trauma activation with a pre-arrival notification from EMS, use revenue code 068x for trauma alert activation, Admission Type 05 for the Trauma Center location, Healthcare Common Procedure Coding System (HCPCS) code G0390 for the trauma team activation, and Common Procedural Terminology (CPT) code 99291 to report at least 30 minutes of hospital critical care services. Hospitals providing less than 30 minutes of critical care report revenue code 068x without G0390 to allow for the charges to be included in the hospital's cost report and report CPT code 99285 or lower for the ED charges. As a Level One Trauma Center, MRH must use revenue code 0681 regardless of the level of trauma activation.

Observations

We noted all 30 accounts reviewed had EMS Run Reports that included the pre-hospital trauma alert activation called prior to the patient's arrival, the documented trauma alert level, the date and time of the trauma alert, the time of the patient's arrival, time of the trauma team's arrival, the trauma alert criteria met, the pre-hospital transport team, mechanism of injury, the primary survey assessments and interventions, and documentation supporting medical necessity for trauma alert activation.

We noted that all seven EMS Level One trauma alert activations appropriately triggered the FCC points to capture the criterion for the ED Trauma activated by the patient's admission. Four of the seven Level One Trauma accounts had documentation supporting the correct LOS, CPT code for at least 30 minutes of critical care, and trauma activation revenue code 0681 with HCPCS code G0390. Two accounts had the correct LOS, but critical care time was less than 30 minutes. One of those accounts reported the correct CPT code but did not include the revenue code 0681 for trauma activation. The other account reported the CPT code for critical care time at least 30 minutes and revenue code 0681 with G0390 but should have reported a lower CPT code and revenue code 0681 without G0390. One of the seven accounts had critical care time of at least 30 minutes but missed reporting revenue code 0681 with G0390.

Of the 23 accounts with EMS Level Two trauma alert activations, the FCC ED trauma points were appropriately triggered and accumulated for two accounts, and seven accounts had accumulated enough points to meet Trauma LOS, Level seven. On the remaining 14 accounts, a manual calculated FCC score noted that it should have also reported Trauma LOS, Level seven. All 23 accounts provided critical care services for at least 30 minutes and should have billed CPT 99291 with revenue code 0681 and G0390. However, 13 accounts reported lower-level ED CPT codes which affected reimbursement. One account had the correct ED CPT code because Critical Care LOS is reported with the same CPT code 99291 as Trauma LOS.

Recommendations

We recommended Accounts Receivable Management (ARM) correct the charges for the accounts with the incorrectly reported procedure codes and revenue code, if appropriate. We recommended Trauma management update the critical care time definition in the trauma policy, and the processes used to review trauma cases to meet CMS guidelines. We recommended Trauma management enhance the process of reviewing trauma cases and increase area of focus to include trauma

admissions coming from the ED and audit the critical care time to ensure compliance with CMS guidelines for trauma activation billing. We recommended Trauma management, Corporate Finance, and Epic ASAP team collaborate to review how critical and trauma levels of service are currently documented in Epic and research the ability to capture the time that the trauma team spends providing critical care. We recommended Trauma leadership conduct monthly audits on Trauma patients for accuracy of billing.

Stephen Demers, Interim Chief Executive Officer, MRH, and Walter Bussell Chief Financial Officer, MRH, agreed with the audit findings and recommendations, and have provided an action plan.

Compliance Audit of Documentation and Billing of Emergency Medical Treatment and Labor Act at MHP

Background

The Emergency Medical Treatment and Labor Act (EMTALA) was enacted by Congress to ensure public access to emergency services regardless of the patient's ability to pay. The law details three main obligations necessary to comply with EMTALA. These include providing a medical screening examination (MSE) when a request is made for examination or for the treatment of an emergency medical condition (EMC), providing stabilizing treatment and lastly, if the hospital is not equipped to stabilize a patient within its capacity, or if the patient requests, implementing an appropriate transfer. Violations of EMTALA can result in large fines, and possible termination of the Medicare provider agreement for the facility involved.

Memorial Hospital Pembroke (MHP) has a dedicated emergency department (ED) that caters mostly to adult individuals seeking emergency services. The purpose of this audit was to determine if MHP is in compliance with the EMTALA requirements regarding policies and procedures, signage, triage, registration, MSE, stabilizing treatment, transfers in and out, and documentation.

Observations

We observed that the EMTALA requirements were met on adopting policies and procedures that adhere to EMTALA, using appropriate signage, and maintaining appropriate transfer logs and physicians on-call lists. All 30 accounts reviewed had complete documentation of triage including timely MSE and stabilizing treatment provided. Out of 30 accounts, we noted 16 were transferred out in stable condition, 12 were admitted as inpatient, one was discharged stable, and one was discharged against medical advice (AMA). We noted an opportunity for improvement on the completion of the transfer forms in seven out of the 16 accounts for patients transferred. A review of the documentation in Epic provided the supporting documentation for the transfers and thus, did not result in a violation of EMTALA requirements. We noted that for the one patient that was discharged AMA, the documentation showed that the patient had a timely MSE, was provided stabilizing treatment and admission was advised by the medical provider. This was not a violation of EMTALA as the patient was stable on discharge and had appropriately signed the refusal of treatment form. Additionally, we noted in four out of 30 accounts, it took more than 60 minutes from the time of patient arrival to the ED to the time of physician first contact. These were not violations of EMTALA as we noted that the qualified medical personnel (QMP) attended to the patients immediately on arrival. As per requirements, MSE and treatment should not be delayed for registration. On three out of 30 accounts, we noted that the time stamps when registration was completed were done before the physician had seen the patient. These were not violations of EMTALA since the ED staff had attended to the patients, immediately on arrival and thus, there

was no delay in treatment. However, there was an opportunity for improvement because the standard procedure for registering patients was not followed.

Recommendations

We recommended ED leadership conduct regular reviews to monitor for completeness of the written patient transfer form. We recommended Patient Financial Services (PFS) management reeducate the staff on the standard procedure of completing the registration in ED. We recommended PFS management perform regular audits to review that the correct process is being followed for registration.

Felicia Turnley, Chief Executive Officer, MHP and Patrick Connor, Chief Financial Officer, MHP agreed with the findings and recommendations of this audit and have provided an action plan.

Compliance Audit of Documentation and Billing of the Intravenous Hydration in the Emergency Department at MHP

Background

Current Procedural Terminology (CPT) Code 96360 is reported for the initial 31 minutes to one hour of intravenous (IV) infusion hydration and CPT code 96361 is each additional hour of IV infusion hydration. Infusion is the administration of fluids and/or drugs through the vein given over a period of time for diagnostic or therapeutic purposes. An IV push/injection occurs when the drug is given 15 minutes or less and requires that the healthcare professional is continuously present to observe the patient during drug administration. Medicare pays for hydration services when documentation indicates that the service is medically reasonable and necessary. When reporting facility claims, the codes for infusions and injections should follow a hierarchy wherein chemotherapy services are primary over therapeutic, prophylactic, or diagnostic services, which are primary over hydration with the infusion primary to IV push and injection the last. The start and stop times of hydration services should be documented to select the appropriate administration codes when multiple drugs are infused at one encounter. A compliance audit performed in January 2021 of the IV hydration services in the Memorial Hospital Pembroke (MHP) Emergency Department (ED) identified the prompts in Epic that described the time requirements were incorrect and accounts with less than 31 minutes were billed with CPT 96390. The action plan to correct the prompt description was completed in June 2021. In April 2024, Memorial Healthcare System (MHS) Corporate Finance and Epic Information Technology (IT) Team developed a new Epic Assisted Infusion Charging (AIC) tool in the ED designed to calculate the quantity in units of the administered medication infusion charges to assist nurses to post IV charges for patients discharged from the ED. The purpose of this audit was to determine if documentation supported medical necessity for hydration services and determine the accuracy of coding, charging, and billing of IV hydration services in the ED at MHP.

Observations

All 46 accounts with 115 medication administration reviewed had a provider order, medication administration record (MAR) documentation, documentation of the start and stop times of the IV hydration and infusions, and diagnosis supporting medical necessity. We noted that in four claims, the number of units charged for the injection and hydration services were duplicated affecting the reimbursement on three of the four claims. On the remaining one claim, Medicare appropriately did not pay the affected CPT code. We noted that in one claim, the IV hydration service was administered with the medication infusion and should not have been reported separately on the claim as per Medicare guidelines. We noted one medication injection was not reported on the claim

affecting reimbursement. Finally, we noted one account had a duplicated charge and missed a CPT code on the claim but neither affected reimbursement because the account was billed using an inpatient diagnosis related group (DRG). This resulted in an error rate of 5.2% with an overpayment of \$ 394.60 and an underpayment of \$ 34.27 We were told that the nurses were trained to check the IV hydration prompts generated by the Epic AIC tool. It is believed that the duplicate charges occurred when the prompt appeared again as if it was not already checked.

Recommendations

We recommended Accounts Receivable Management (ARM) review and correct the charges for the accounts with the duplicate or missed charges, when necessary. We recommended Corporate Finance develop a work queue and review the ED accounts from April 2024 for potential duplicate charges and correct the entries manually, when necessary. We recommended ED leadership reeducate the nurses on appropriate posting of IV charges in Epic. We recommended ED leadership do regular audits to monitor charges for accuracy. We recommended Corporate Finance continue to review all primary and secondary IV hydration, infusions and injection charges anytime new Epic features are implemented to ensure charges are accurate.

Felicia Turnley, Chief Executive Officer, MHP and Patrick Connor, Chief Financial Officer, MHP agreed with the findings and recommendations of this audit and have provided an action plan.

Compliance Audit of Documentation and Billing of the Mammogram Procedures in the Women's Imaging Center at MRHS

Background

Breast cancer is the second most common cancer and the second leading cause of cancer-related death among women in the United States. Mammography (Mammo) is a low-dose radiologic imaging procedure used to detect breast cancer and other breast diseases. Congress enacted the Mammo Quality Standard Act (MQSA) on October 27, 1992. The Food and Drug Administration (FDA) ensures all mammo facilities comply with the MQSA certification. The National Coverage Determination (NCD) for mammo outlines the description, indications, and limitations of coverage for both screening and diagnostic mammo.

In October 2021, Memorial Healthcare System (MHS), entered into a partnership with Solis Mammography (Solis), to expand and enhance access to women's breast health services. Through this arrangement, MHS and Solis aim to deliver high-quality breast imaging services that prioritize enhanced care coordination, improved access to breast health, and timely availability of mammo services. According to the technical imaging service agreement, Solis provides mammo services, equipment, equipment maintenance, center improvements (with written consent from MHS), operating supplies and materials. MHS employs and directly supervises its own staff, while Solis is responsible for managing the staff. MHS compensates Solis a predetermined amount for each applicable Current Procedural Terminology (CPT) code for services rendered each month for each facility. The total monthly compensation is calculated after deducting applicable fees for services provided by MHS, such as billing fees, space fees, management fees, staff compensation, and other operational expenses related to the department. The MHS Compliance and Internal Audit Department selected screening and diagnostic mammo procedures, along with breast ultrasound when ordered in conjunction with mammo and rendered at the same dates of service for review at Memorial Regional Hospital South (MRHS). The purpose of this audit was to determine if documentation supported medical necessity for mammo procedures performed and determine the accuracy of coding, charging, and billing of the Women's Imaging Center at MRHS.

Observations

We reviewed 30 dates of services for screening and diagnostic mammo procedures, along with 21 breast ultrasounds ordered in conjunction with the mammo. All 30 dates of services had documentation to support medical necessity. All 30 patient dates of services had provider orders entered in Epic or written prescription orders scanned to Epic by Patient Financial Services (PFS). One of 30 dates of services had a prescription order dated in 2025, making it invalid until that date. Subsequent to this finding Accounts Receivable Management (ARM) refunded that date of service. The risk is low with an error rate of 3% as only one of 30 dates of services had an invalid prescription. All 30 dates of services had an imaging interpretation report documented by radiologists and computer aided diagnostic evaluation (CAD). Charges for all procedures were entered by the department staff. The appropriate diagnoses were noted on all dates of services. All 30 dates of services had the appropriate primary CPT code in conjunction with the additional CPT codes and Healthcare Common Procedure Coding System (HCPCS) codes charged and billed. All 21 breast ultrasound CPT codes were appropriately billed on the same claim as the mammos. We noted the ordering providers' information were reported on the claim as required. Twenty-eight of 30 dates of services were reimbursed, while two dates of service were denied appropriately as the original ordering provider was not enrolled with Medicaid. These mammos were ordered by a resident, requiring an authorizing provider and considered an outlier finding for this audit. We noted that the orders for the two dates of service were cancelled then reordered on the day the procedure was rendered. One mammogram was reordered by an authorizing Medicaid provider. The other was reordered and updated from a standard order to more detailed images by a different Medicaid provider. This update was made to ensure the appropriateness of the imaging, as the initial mammogram result was abnormal. Subsequent to this finding ARM updated the information and rebilled the two dates of service.

Recommendations

We recommended that the PFS management reeducate the PFS team to ensure all written prescriptions contain the required elements including an accurate order date.

Phil A. Wright, II, Chief Executive Officer, MRHS, and David Webb, Chief Financial Officer, MRHS, agreed with the findings and recommendation and have provided an action plan.

Compliance Audit of Evaluation and Management Services for Memorial Primary Care Professional Coding and Billing

Background

Memorial Primary Care (MPC) has a highly skilled team of healthcare professionals dedicated to providing services from prevention, wellness, and treatments for common and chronic illnesses. A medically reasonable and necessary evaluation and management (E/M) visit includes documentation of the patient's medical needs and medical decisions on the appropriate measures of care for specific clinical circumstances. Billing for an E/M service requires the selection of a Current Procedural Terminology (CPT) code that best represents a patient type, place of service, and level of E/M service performed. Place of service can be the physician's office or other outpatient facility, hospital inpatient, or telehealth. Billing also requires selection of the International Classification of Diseases Tenth Revision, Clinical Modification (ICD-10-CM) codes to report medical diagnoses. Advanced Practice Registered Nurses (APRNs) can report services independently or as a shared/split visit in an institutional setting when services are performed in part by a physician. A visit provided by a teaching physician with a resident physician

aiding in patient care is billed using an appropriate modifier. Physician and teaching physician E/M services can be provided through telehealth. Telehealth billing codes indicate that either audio-video or audio only was used and appended using a modifier. The Physician Payments Sunshine Act is a federally mandated disclosure program that requires medical devices and drug manufacturers and distributors to report payments to physicians, APRNs, and teaching hospitals and are accessible through the Open Payments Program. The purpose of this audit was to determine whether documentation and coding complied with the Medicare requirements when billing for primary care E/M services.

Observations

We reviewed 258 E/M services accounts for 26 physicians and five APRNs. Of the 258 accounts reviewed, we noted that for 231 accounts the CPT codes were appropriate for the services documented. In the remaining 27 accounts, one account was coded two or more E/M service levels lower than the supported documentation, 16 accounts had documentation that supported a different CPT code, eight of which were appropriately denied payment, and ten accounts had documentation that was insufficient to support billing for services, two of which were appropriately denied payment and only one was billed to a program payor. This resulted in an 11% error rate with an estimated overpayment amount of \$1,753.58 and underpayment amount of \$1,012.01. The documentation for 45 accounts supported billing for a different place of service of which reimbursement was not affected. There were 100 accounts that had appropriately reported the modifiers and reimbursement in the remaining 16 accounts was not affected since the modifiers were informational. Twenty-six accounts had ICD-10-CM codes that were supported by documented medical necessity. In the remaining accounts, we noted that medical record documentation supported additional or different ICD-10-CM codes. However, reimbursement was not affected. We learned that 24 accounts were not paid for various reasons and were reprocessed, corrected, and paid or are expected to be paid except for one account where the time for refiling has expired. We collected and analyzed the CMS Open Payments data for each of the physicians and APRNs in this audit and there were no significant findings.

Recommendations

We recommended that Memorial Physician Group (MPG) Business Office correct and rebill or refund accounts as appropriate. We recommended that the Director of Billing and Compliance reeducate providers on medical record documentation, coding, and billing to support medical necessity and services billed.

Mario Salceda-Cruz, Chief Operating Officer, MPG and Esther Surujon, Chief Financial Officer, MPG agreed with the findings and recommendations and have provided an action plan.

Compliance Audit of Memorial Cancer Institute Hematology and Oncology Evaluation and Management Services for MPG Professional Coding and Billing

Background

Memorial Cancer Institute (MCI) has a multidisciplinary team that offers comprehensive treatments for complex oncology conditions. Physician services are the professional services such as diagnosis, therapy, surgery, consultation, and care plan oversight. A medically reasonable and necessary evaluation and management (E/M) visit includes documentation of the patient's medical needs and medical decisions on the appropriate measures of care for specific clinical circumstances. Billing for an E/M service requires the selection of a Current Procedural Terminology (CPT) code that best represents a patient type, place of service, and level of E/M

service performed. Place of service can be the physician's office, or other outpatient facility, hospital inpatient, Emergency Department (ED) and telemedicine. Modifiers are appended on a claim for additional information. Advanced Practice Registered Nurses (APRNs) and Physician Assistants (PAs) can report services independently, or under the incident-to guidelines, or shared/split visit guidelines. A visit provided by a teaching physician with a resident physician aiding in patient care is billed using an appropriate modifier. Telehealth billing codes are based on documentation, the telecommunications used, and an appropriate modifier.

Observations

Of the 297 E/M services reviewed, 220 were rendered by physicians and 77 were rendered by APRNs and PAs. We noted that for 266 accounts, the E/M CPT codes were appropriate for the services provided. The documentation for 31 accounts supported a different E/M CPT code and five accounts were coded at two or more E/M service levels higher than the documentation supported resulting in a 10.5% error rate. Three accounts were under paid by \$260.67 and five accounts were overpaid by \$248.92, two of which were program payors. Fifty-two of the 54 teaching physician services accounts met the CMS teaching physician guidelines. Six of the 12 telehealth service accounts met CMS telehealth billing requirements but six used an incorrect place of service code. Twenty-seven of the 29 incident-to visits met the CMS guidelines, and all 33 shared/split visits met the CMS guidelines. The appropriate modifiers were applied to 283 of 297 accounts and in the remaining accounts, reimbursement was not affected because the modifiers were informational in nature. There were 126 accounts that the International Classification of Diseases, Tenth Revision, Clinical Modification (ICD-10-CM) codes were appropriate for the documented medical necessity. The remaining accounts had diagnosis documentation that supported additional or different ICD-10-CM codes. We learned that 15 accounts were not paid for various reasons, however, four were appealed and pending payment, six were soft denials that will be reprocessed, two were reprocessed to be corrected by the payer, and three were not true denials, and the statuses were updated, and no additional payment is due.

Recommendations

We recommended that MPG Business Office correct and rebill or refund accounts as appropriate. We recommended that the Medical Director and the Administrative Director of Oncology coordinate with the Director of Billing and Compliance to reeducate the providers on CMS documentation guidelines, telehealth documentation and coding requirements, and the MPG Copy and Paste Policy.

Patrick Brillantes, Senior Vice President-Service Lines, MHS, Meredith B. Feinberg, Vice President-Oncology Service, MPG and Esther Surujon, Chief Financial Officer, MPG agreed with the findings and recommendations and have provided a detailed action plan.

Follow Up Compliance Audit of the Documentation and Billing of Strapping, Unna Boot in the Wound Care Center at MHP

Unna boot is a wound care dressing indicated for the following conditions: to treat venous vascular insufficiency; for the treatment of ulcers with and without inflammation of the lower extremities which are caused by increased venous pressure, venous insufficiency or capillary dysfunction; and for the management of sprains, strains, dislocations and minor fractures. Medicare covers Strapping, Unna boot under the Local Coverage Determination (LCD) "Wound care" which is contingent on the documentation that the wound is improving in response to the wound care being provided. At a minimum, the documentation must include the current wound volume; presence or

absence of obvious signs of infection; presence or absence of necrotic, devitalized, or non-viable tissue; and other material in the wound that is expected to inhibit healing or promote adjacent tissue breakdown. The medical record documentation must have a plan of care containing treatment goals and physician follow-up.

An audit was performed in September 2022 of the Memorial Center for Wound Healing and Hyperbaric Oxygen Therapy (Wound Care Center) at Memorial Hospital Pembroke (MHP) in response to a Comparative Billing Report (CBR), received from First Coast Service Option (FCSO) citing an aberrancy for Current Procedural Terminology (CPT) code 29580, Strapping, Unna Boot. The audit identified errors related to the documentation not supporting the wound care services billed, coding of the wound care procedure performed, wound care service not meeting medical necessity, and additional wound care procedures that should not have been reported separately. The action plan items were to be completed by October 31, 2022. The purpose of this audit was to determine if the action plan recommendations from the previous compliance audit have been implemented, medical record documentation is complete, Strapping; Unna boot procedures are coded correctly, and the wound care LCD is followed, and to assess the effectiveness of the corrective actions in the Wound Care Center at Memorial Hospital Pembroke.

Observations

All 15 patient accounts reviewed had documentation of the wound, including the description, size and location, and evidence of wound improvement, thus meeting medical necessity for the wound care procedure. All 15 accounts had diagnoses that met indication for a compression dressing. All accounts had provider orders and appropriate documentation of the wound care procedures. All 15 accounts were coded, charged, and billed correctly. All accounts were paid except for two Medicare Advantage (MA) accounts, which were appropriately denied, because one claim did not have authorization prior to the date of service and the other claim had an incomplete or invalid procedure code.

Review of the previous action plan responses were fulfilled by the Wound Care Management on reeducation of the staff and providers, ongoing timely and regular audits for appropriateness and completion of documentation, and by Accounts Receivable Management on the correction of the identified accounts with errors. We noted that the action item to send FCSO notification of the incorrect CPT code selection for wound care that was not the Unna boot may not have been received. Subsequently, another letter with the current audit findings of no coding errors was sent.

Recommendations

None.

Felicia Turnley, Chief Executive Officer, MHP and Patrick Connor, Chief Financial Officer, MHP, agreed with the findings of this audit. As there were no recommendations, an action plan was not necessary.

Follow Up Compliance Audit of the Medicare Outpatient Observation Notice at MHM

The Centers for Medicare & Medicaid Services (CMS) Notice of Observation Treatment and Implication for Care Eligibility Act (NOTICE Act) requires hospitals and Critical Access Hospitals (CAH) to provide written and verbal notice to patients receiving observation services as outpatients for more than 24 hours. The Medicare Outpatient Observation Notice (MOON) explains to the beneficiaries that they are outpatients receiving observation services, rather than inpatients and alerts the patients about their potential financial responsibility related to observation

services. It can be provided at any time within 36 hours after observation services begin. The observation services start time begins when physician's order is documented in the patient's medical record.

The standardized written MOON and verbal explanation must be provided to the beneficiary or the patient's representative. If the beneficiary is temporarily incapacitated, a family member or close friend may be a representative for the purpose of receiving the MOON. The beneficiary or representative must sign and date the MOON to demonstrate understanding and receipt of the notice and a paper copy of the MOON must be provided at the time the notice is delivered. If the beneficiary refuses to sign the MOON, and there is no representative to sign, the staff member who presented the written notification must annotate in the "Additional Information" section to certify that the notification was presented, the date and time the notification was presented, and then sign with their name and title. If a representative is not physically present, the MOON must be delivered telephonically and must follow the Medicare guidelines to ensure delivery and receipt. The hospital or CAH must retain the original signed MOON in the beneficiary's medical record. Failure to provide the MOON to applicable beneficiaries is considered a violation of the hospital's Medicare provider agreement and could result in termination of the hospital's Medicare provider agreement.

The Patient Financial Services (PFS) Department staff at Memorial Hospital Miramar (MHM) provides the MOON to beneficiaries after a physician's order for observation service is documented in the medical record and the account is updated by admitting department to reflect the status when there is sufficient time prior to transfer to the floor. However, the Case Management Department ensures the MOON is delivered to all Medicare and Medicare Advantage beneficiaries. The previous audit, which was completed in September 2023, noted the Medicare requirements for providing the MOON were not met in 22 of 30 accounts, and the action plan recommendations were assigned to both departments. The purpose of this follow-up audit was to determine if MHM re-educated staff regarding the requirements for providing the MOON according to Medicare guidelines, ensured patients received the MOON prior to transfer to the floor when time permitted, and ensured there is a process to complete and update the MOON as necessary.

Observations

According to PFS Management, ongoing PFS individual and team education is provided on the correct completion of the MOON. The Case Management team reviews all Medicare and Medicare advantage observation admissions daily to confirm that the MOON was provided, and audits of selected outpatient accounts are performed to ensure compliance. All 15 accounts had observation orders with the observation services start time entered by the provider. The completed MOONs were uploaded to the Media tab of the medical records for all 15 accounts. All accounts had the required documentation. Fourteen accounts were delivered within the set guidelines, a significant improvement from previous audit. For one account, the MOON was provided over 36 hours after the observation time began. The error rate is low because the one MOON was ultimately delivered to the patient, though it was late due to insufficient time before the patient was transferred to another unit. Delivering the completed MOON to the beneficiaries is a required standard under the Conditions of Participation in the Medicare and Medicaid programs and a quality and safety measure that is not quantified using reimbursement.

Recommendations

We recommended the Case Management Department continue with the current process of daily

review and daily audits of selected Medicare and Medicare Advantage accounts to ensure continuity of compliance with MOON guidelines and requirements.

Stephen Demers, Chief Executive Officer, MHM and Veronica Bautista, Chief Financial Officer, MHM agreed with the findings and recommendations of this audit and have provided an action plan.

D. Services Provided by Protiviti

A list of Services Provided by Protiviti for the quarter will be discussed during the meeting.

E. Other Reports

Investor Log

The Investor Contact Log for the quarter is attached for your review. See Exhibit C.

Non-Audit Engagements

A list of RSM and Zomma Group Non-Audit Engagements for the quarter is attached for your review. See Exhibit D.

Compliance Environment

A discussion of Nationwide Audit and Investigation Activities for the quarter will be held during the meeting.

	PO#6007559 Interventional Radiology Turner Construction Co. #401622 MHS	PO#6007465 Urgent Care Center Miami Gardens Gerrits Construction Inc. #650322 MHS	PO#6007489 Central Sterile Processing Thornton Construction Co. Inc. #430122 MHW	PO#10049832 MOB II Third Floor Sports Medicine Thornton Construction Co. Inc. #00148 MHM	Family Birthplace PO#6007570 Turner Constuction Co., Inc. #400622 MRH
	Amount	Amount	Amount		Amount
Original Contract Sum	\$ 1,826,577	\$ 1,929,942	\$ 1,620,971	\$ 2,321,339	\$ 43,850,159
Prior Change Orders					
Current Change Orders			(261,732)		
Prior Owner Purchase Orders	(401,108)	(179,731)			(9,703,000)
Current Owner Purchase Orders	205,923	2,027			2,506,043
Current Contract Sum to Date	\$ 1,631,392	\$ 1,752,237	\$ 1,359,239	\$ 2,321,339	\$ 36,653,202
Previous Payments	1,212,557	1,749,320	1,232,224	620,862	23,348,790
	8 325,758	14 2,917		2 253,871	18 1,274,585 19 930,212
Total Payments	1,538,316	1,752,237	1,232,224	874,734	25,553,587
Balance	\$ 93,076	\$ 0	\$ 127,015	\$ 1,446,606	\$ 11,099,615
Owner Purchased Materials					
Retainage	20,034		24,669	34,860	1,408,774
Payments	1,538,316	1,752,237	1,232,224	874,734	25,553,587
Work completed	\$ 1,558,350	\$ 1,752,237	\$ 1,256,894	\$ 909,594	\$ 26,962,361
Status	Active	Active	Active	Active	Active

	MOB II Second Floor Pediatric Fit Out Thornton Construction Co. Inc. #800122 MHM	MOB Women Center ANF Group, Inc. #450218 MHM	PO#6007171 Memorial Cancer Center Expansion DPR Construction #431019 MHW	PO#6007169 Hurricane Hardening Thornton Construction Co. #410121 MRHS	PO#6007692 MOB II 3rd Floor Time Share Fit Out Thornton Construction Co. #830922 MHM
	Amount	Amount	Amount	Amount	Amount
Original Contract Sum	\$ 10,650,417	\$ 35,067,236	\$ 86,165,924	\$ 13,613,113	\$ 2,148,948
Prior Change Orders		(5,101,409)	(15,571,906)		
Current Change Orders					
Prior Owner Purchase Orders	(2,591,108)	(750,000)	(494,336)	(2,705,194)	(450,000)
Current Owner Purchase Orders	108,194			813,248	129,761
Current Contract Sum to Date	\$ 8,167,503	\$ 29,215,826	\$ 70,099,682	\$ 11,721,167	\$ 1,828,709
Previous Payments	7,479,269	27,791,202	64,858,649	11,346,741	1,484,797
			34 137,575		7 46,060
			35 209,935		
Total Payments	7,479,269	27,791,202	65,206,159	11,346,741	1,530,857
Balance	\$ 688,234	\$ 1,424,624	\$ 4,893,523	\$ 374,426	\$ 297,852
Owner Purchased Materials					
Retainage			101,027	154,846	
Payments	7,479,269	27,791,202	65,206,159	11,346,741	1,530,857
Work completed	\$ 7,479,269	\$ 27,791,202	\$ 65,307,186	\$ 11,501,587	\$ 1,530,857
Status	Active	Active	Active	Active	Active

	PO#6007446PS JDCH ER Room Finishes Engel Construction, Inc. New #460423 (Old#460120) JDCH	Memorial Cancer Institute ANF Group, Inc. #401820 MHS	PO#6007523 Emergency Department Trauma Center Turner Construction Company #400222 MRH	JDCH Vertical Expansion Robins & Morton Group #460117 JDCH
	Amount	Amount	Amount	Amount
Original Contract Sum	\$ 1,920,630	\$ 3,318,036	\$ 16,401,716	\$ 108,993,259
Prior Change Orders		(396,184)		
Current Change Orders			(173,000)	
Prior Owner Purchase Orders	(218,164)		(3,300,002)	(15,093,946)
Current Owner Purchase Orders	39,487	(113,525)	1,441,190	(19,979)
Current Contract Sum to Date	\$ 1,741,953	\$ 2,808,327	\$ 14,369,904	\$ 93,879,334
Previous Payments	742,894	2,808,328	7,498,049	87,772,918
		22 -	18 319,264 19 342,323	
Total Payments	742,894	2,808,328	8,159,636	87,772,918
Balance	\$ 999,059	\$ (0)	\$ 6,210,268	\$ 6,106,416
Owner Purchased Materials				
Retainage	39,100		285,880	
Payments	742,894	2,808,328	8,159,636	87,772,918
Work completed	\$ 781,993	\$ 2,808,328	\$ 8,445,517	\$ 87,772,918
Status	Active	Active	Active	Active

Memorial Healthcare System
RFP and Competitive Quote Audits

RFPs	Current Phase - 2nd Quarter FY 2025	Audited Last Quarter	Audited Current Quarter	Exceptions
1 Joint Replacement RFP	Cancelled	Advertising & Mailing	Cancelled	None
2 Janitorial Services RFP	Ranking & Selection	Advertising & Mailing	Analysis	None
3 Rewards and Recognition RFP	Ranking & Selection	Design	Design	None
4 Contact Center Augmentation RFP	Ranking & Selection	Advertising & Mailing	Receipt	None
5 Parking Management Service	Pre Ranking	Design	Design	None
6 Employee Survey Tool	Selection	Oral Presentation	Selection	None
7 Clinical Engineering Computerized Maintenance Management System	Selection	Oral Presentation	Oral Presentation	None
8 Pest Control RFP	Analysis	New	Advertising/Mailing	None
9 EPIC On-Premise to Azure RFP	Selection	New	Receipt	None
10 Merchant Services Processor RFP	Selection	Oral Presentation	Selection	None

**Memorial Healthcare System
RFP and Competitive Quote Audits**

Completed Competitive Quotes	Amount \$	Exceptions
1 Replacement Equipment for Douglas Road and Regional Datacenters for MHS	1,099,394	None
2 Three Year Licenses and Services Renewal of Patient Identification Solution for MHS	744,284	None
3 Airconditioning Repairs at Memorial Cardiovascular Institute	476,336	None
4 Five Year Service Agreement for Beds at JDCH	447,296	None
5 Laboratory Reagents Standing Order for MRH	407,910	None
6 Resurfacing of Parking Lot at MHP	369,574	None
7 Two Year Patient Beds Service Agreement at JDCH	346,825	None
8 Five Year Service Agreement for Radiology Equipment for MHS	328,980	None
9 Ablation Supplies for Electrophysiology Service Lines at MRH	295,600	None
10 Ultrasound Equipment for Radiology at MRH	255,334	None
11 Year Two of Three Year Sponsorship & Advertising Contract with the Florida Panthers Hockey Club for JDCH	250,000	None
12 Mobile Storage Systems for Mailroom and Receiving at MRHS	219,151	None
13 Audio Visual Equipment for Human Resources Education Center	208,607	None
14 Clinical Diagnostics Equipment Service Agreement for MHS	191,000	None
15 Replacement Equipment for Cardiovascular Institute at MRH	189,200	None
16 Active & Inactive User Archived Data Migration to Microsoft 365 for MHS	188,619	None
17 Architectural Fees for Memorial Cancer Institute Hallandale Expansion Project	183,945	None
18 Restoration Repairs to the Parking Garage at MhW	177,167	None
19 Window Cleaning Services for MRH	165,850	None
20 Agreement for Mobile Displays & I- 575 Highway Billboards for MHS	163,773	None
21 Agreement for Mobile Displays & I- 95 Highway Billboards for MHS	156,683	None
22 Water Purification System for MHP	139,220	None
23 Surgical Equipment Service Agreement for MRH	136,080	None
24 Clinical Diagnostics Equipment Service Agreement for MHW	133,920	None
25 Closet Remediation Project at MRHS	127,462	None
26 Consultant Agreement for Pre-Construction Services for Freestanding Emergency Department at Douglas Road	124,575	None
27 Equipment for Information Technology Closets at MRH	111,638	None
28 Service Line Alignment & Marketing Operations Infrastructure & Optimization Agreement for MHS	108,800	None
29 Architectural Fees for Medical Office Building at MRH	106,275	None
30 Patient Monitoring Equipment for MRH	103,474	None

**Memorial Healthcare System
Investor Contact Log
Fiscal Year 2025**

Quarter: Ended	Contact:	Representing:	Discussion:
July 31,2024	Stephen Infranco	Standard & Poor's	Rating discusson
	Beth Wexler and Vanessa Chebli	Moody's	Rating discussion
October 31, 2024	Stephen Infranco	Standard & Poor's	Management change discussion.
	Beth Wexler	Moody's	Management change discussion.
January 31, 2025			
April 30, 2025			

**Memorial Healthcare System
Non Audit Engagement Report
Q2 FY 2025**

Quarter Ended	RSM US LLP Engagement:		
	For professional services rendered and expenses incurred in connection with implementing the GASB 96 Technical subscription based information technology arrangements accounting.	\$	3,402
Q2 FY2025	For professional services rendered and expenses incurred in connection with the preparation of Memorial Healthcare System 4960 analysis for the year ended April 30, 2024.	\$	15,750
	For professional services rendered and expenses incurred in connection with the preparation of Joe DiMaggio Children's Hospital Foundation Inc. and Memorial Foundation Inc. Form 990 tax returns for the year ended December 31, 2023.	\$	11,088
	Total	\$	30,240
Q2 FY2024	Total spend, provided for comparative purpose	\$	28,979

Quarter Ended	Zomma Group LLP Engagement:		
Q2 FY2025	For professional services rendered and expenses incurred in connection with Non Audit Engagements.	\$	-
Q2 FY2024	Total spend, provided for comparative purpose	\$	-



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS
Date: November 6, 2024
From: Aurelio Fernandez, Interim Chief Executive Officer, MRH *AF*
 Walter Bussell, Chief Financial Officer, MRH *WBussell*
Subject: **Action Plan: COMPLIANCE AUDIT OF THE DOCUMENTATION AND BILLING OF TRAUMA SERVICES AT MEMORIAL REGIONAL HOSPITAL**

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
We recommend ARM review and correct the charges for the accounts with the incorrectly reported CPT and HCPCS codes, revenue code for trauma activation, if appropriate.	The Compliance Department confirmed with ARM the account corrections have been made.	November 2024
We recommend Trauma management include the definition for critical care time in the trauma policy and procedures for clarity and consistency.	Trauma management will review trauma center industry practices and develop guidelines for ED critical care time parameters for inclusion in the Trauma Department policy and procedures.	January 2025
We recommend Trauma management enhance the process of reviewing trauma cases and increase area of focus to include trauma admissions coming from the ED and audit the critical care time to ensure compliance with CMS guidelines for trauma activation billing.	Trauma management will utilize industry guidance and identify best practices to review cases and verify the accuracy of critical care time to ensure compliance with billing standards.	January 2025

<p>We recommend Trauma management; Corporate Finance, and Epic ASAP team collaborate to review how critical and trauma levels of service are currently documented in Epic and research the ability to capture the time that the trauma team spends providing critical care.</p>	<p>Trauma management will work with the respective MHS teams and conduct review of current process and establish parameters for capture and documentation of critical care time to support accurate billing.</p>	<p>January 2025</p>
<p>We recommend Trauma leadership conduct monthly audits on Trauma patients with focus on the MHS FCC scoring, charges for the trauma activation code G0390, and critical care time for accuracy of billing.</p>	<p>Trauma management will work with the revenue support team to conduct the recommended audits of trauma activation charging and critical care time documentation and billing accuracy.</p> <p>Trauma management and the revenue support team are reeducating the ARM nurse audit team regarding level of care charges and trauma activation fees.</p>	<p>Begin December 2024 Ongoing</p>

cc: Shane Strum, Interim Chief Executive Officer, MHS



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS

Date: December 12, 2024

From: Felicia Turnley, Chief Executive Officer, MHP
 Patrick Connor, Chief Financial Officer, MHP

FCT
Patrick Connor

Subject: Action Plan: COMPLIANCE AUDIT OF THE EMERGENCY MEDICAL TREATMENT AND LABOR ACT AT MEMORIAL HOSPITAL PEMBROKE

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
We recommend Emergency Department (ED) leadership conduct regular reviews to monitor for completeness of the written patient transfer form.	ER Clinical Manager review of Transfer Form for completeness prior to patient transfer. ER Quality to maintain ongoing audit of Transfer Form for 100% completion.	December 31, 2024
We recommend Patient Financial Services (PFS) management reeducate the staff on the standard procedure of completing the registration in ED.	PFS Leadership team will reeducate the team on registration processes for ER patients.	December 31, 2024
We recommend PFS management perform regular audits to review that the correct process is being followed for registration.	PFS Leadership team will complete monthly audits of patients treated in the ED to validate that registration is not completed until after physician first contact.	December 31, 2024

cc: Shane Strum, Interim Chief Executive Officer, MHS



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS
Date: December 23, 2024
From: Felicia Turnley, Chief Executive Officer, MHP *[Signature]*
 Patrick Connor, Chief Financial Officer, MHP *[Signature]*
Subject: **Action Plan: COMPLIANCE AUDIT OF THE DOCUMENTATION AND BILLING OF INTRAVENOUS HYDRATION IN THE EMERGENCY DEPARTMENT AT MEMORIAL HOSPITAL PEMBROKE**

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
We recommend Accounts Receivable Management review and correct the charges for the accounts with the duplicate or missed charges, when necessary.	Accounts with duplicate and or missing charges have been rebilled as of December 10, 2024.	December 10, 2024
We recommend Corporate Finance develop a work queue and review the Emergency Department (ED) accounts from April 2024 for potential duplicate charges and correct the entries manually, when necessary.	Revenue Integrity will run existing available audit report to identify ED accounts from April 2024 through November 2024 to identify any duplicate charges. Any duplicate charges identified will be corrected and accounts rebilled.	March 31, 2025
We recommend ED leadership reeducate the nurses on appropriate posting of IV charges in Epic.	ED leadership will reeducate ER staff regarding IV Hydration rules to include required EPIC Charge and documentation.	January 31, 2025
We recommend ED leadership do regular audits to monitor charges for accuracy.	ED leadership will conduct monthly IV Hydration audits. Random sample of ten (10) charts per month to be reviewed for documentation accuracy and appropriate charges.	January 31, 2025

<p>We recommend Corporate Finance continue to review all primary and secondary IV hydration, infusions and injection charges anytime new Epic features are implemented to ensure charges are accurate.</p>	<p>After future EPIC upgrades Corporate Finance will monitor for any impact on primary and secondary IV hydration, infusions and injection charges. In addition, Corporate Finance is currently testing EPIC AIC (Assisted Infusion Charging) a feature intended to improve the integrity of charge capture. Target is to roll out AIC into all areas across System by end of CY 2025.</p>	<p>December 31, 2025</p>
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cc: Shane Strum, Interim Chief Executive Officer, MHS



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS

Date: December 12, 2024

From: Philoron A. Wright, II, Chief Executive Officer, MRHS
 David Webb, Chief Financial Officer, MRHS

Subject: Action Plan: COMPLIANCE AUDIT OF THE DOCUMENTATION AND BILLING OF MAMMOGRAM PROCEDURES IN THE WOMEN'S IMAGING CENTER AT MEMORIAL REGIONAL HOSPITAL SOUTH

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
<p>We recommend that the Patient Financial Services (PFS) management reeducate the PFS team to ensure all written prescriptions contain the required elements including an accurate order date.</p>	<p>PFS management will continue to emphasize the importance of adhering to the 5 Rights Policy (<i>full name of pt, date, diagnosis/ symptom, exam/procedure, physician signature</i>) during regular team huddles, ensuring all team members understand the critical need for accuracy in prescription processing. The team has been informed that prescriptions with future dates will not be accepted, and in such cases, a new prescription must be obtained from the healthcare provider. Regular audits will be conducted to ensure compliance with these standards, and ongoing feedback will be gathered to reinforce adherence and identify areas for improvement.</p>	<p>This was discussed during the huddle on 11/27/24 and will continue to be emphasized in future huddles to ensure ongoing compliance.</p>

cc: Shane Strum, Interim Chief Executive Officer, MHS



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS
Date: November 27, 2024
From: Mario Salceda-Cruz, Chief Operating Officer, MPG^{DS} MS
 Esther Surujon, Chief Financial Officer, MPG^{ES}
Subject: **Action Plan: COMPLIANCE AUDIT OF EVALUATION AND MANAGEMENT SERVICES FOR MEMORIAL PRIMARY CARE PROFESSIONAL CODING AND BILLING**

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
We recommend that Memorial Physician Group (MPG) Business Office correct and rebill or refund accounts as appropriate.	Claim issues identified were corrected during audit.	Complete
We recommend that the Director of Billing and Compliance reeducate providers on medical record documentation, coding, and billing to support medical necessity and services billed.	1. Education related to deficiencies in report will be provided by Coding and Compliance Auditors/Certified Coders. 2. In addition, process will be created ensure MPC providers receive yearly provider education training and are included in MPE's current provider onboarding and ongoing education	Item 1 Will be complete by Jan. 30, 2025 Item 2 will be initiated by 2/1/2025

cc: Shane Strum, Interim Chief Executive Officer, MHS



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS

Date: December 2, 2024

From: Patrick Brillantes, Senior Vice President-Service Lines, MHS
 Meredith B. Feinberg, Vice President-Oncology Service
 Esther Surujon, Chief Financial Officer, MPG

Signed by: Patrick Brillantes
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DocuSigned by: Meredith Feinberg
 3CF081A8B7214FA... 12/12/2024

DocuSigned by: Esther Surujon
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Subject: **Action Plan: Compliance Audit for MCI Hematology and Oncology Evaluation and Management services for Memorial Physician Group Professional Coding and Billing.**

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
We recommend that MPG Business Office correct and rebill or refund accounts as appropriate.	These accounts have been addressed during the audit and no further action is required.	Completed
We recommend that the Medical Director and the Administrative Director of the Oncology coordinate with the Director of Billing and Compliance to conduct a reeducation session for the providers on documentation guidelines, requirements for telehealth.	Provider re-education will be performed.	March 3, 2025
We recommend that the Medical Director and the Administrative Director of the Oncology to have the providers re-review the MPG Copy and Paste Policy.	MPG copy and paste policy will be re-reviewed by all providers	February 3, 2025

cc: Shane Strum, Interim President and CEO, MHS



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To: Denise DiCesare, Chief Compliance and Internal Audit Officer, MHS
Date: October 21, 2024
From: Stephen Demers, Chief Executive Officer, MHM
Veronica Bautista, Chief Financial Officer, MHM
Subject: **Action Plan: FOLLOW- UP COMPLIANCE AUDIT OF THE MEDICARE
OUTPATIENT OBSERVATION NOTICE (MOON) AT MEMORIAL
HOSPITAL MIRAMAR**

Attached is our Action Plan, which identifies the steps which will be taken to address the recommendations made in the above referenced audit.

Recommendations	Response/Action Plan	Estimated Completion Date
We recommend the Case Management Department continue with the current process of daily reviews, and daily audits of selected Medicare and Medicare advantage accounts to ensure continuity of compliance with the MOON guidelines and requirements.	Case Management Department will continue ensuring that all appropriate patients receive MOON. They will continue daily concurrent review of patients as well as retrospective audits to ensure ongoing compliance. They will continue collaborating with PFS team to identify any new areas of opportunity that arise. PFS team will maintain the process to educate new and existing team members and will continue providing MOON to all appropriate patients prior to their transfer to patient floors.	Already in place and ongoing

cc: Shane Strum, Interim Chief Executive Officer, MHS

South Broward Hospital District

BOARD OF COMMISSIONERS

Elizabeth Justen, *Chairwoman* • Steven Harvey, *Vice Chairman* • Douglas A. Harrison, *Secretary Treasurer*

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Group: S.B.H.D. Contracts Committee **Date:** January 16, 2025
Chairman: Mr. Steven Harvey **Time:** 4:00 p.m.
Vice Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In Attendance: Mr. Steven Harvey, Mr. Douglas Harrison, Ms. Elizabeth Justen, Mr. Shane Strum, Mr. Alan Whaley, Ms. Linda Epstein, Mr. David Smith, Holly Neville, M.D., Ms. Esther Surujon, Ms. Sarah Griffith, Ms. Jeanette Aleu, and Ms. Kimberly Kulhanjian

The Contracts Committee meeting convened at 4:50 p.m. on January 16, 2025.

1) CALL TO ORDER / PUBLIC MEETING NOTICE CERTIFICATION

The meeting was called to order and legal certification of compliance with Florida's Public Meetings Law was given by Ms. Linda Epstein, Interim General Counsel. The meeting materials were not posted based on assertion of confidentiality.

2) BOARD APPROVAL CONTRACTS

3) FYI CONTRACTS

The Committee meeting commenced with a review of the physician employment agreement non-compete provision. The Board members noted that none of the agreements on today's agenda contained the required non-compete clause. Per Mr. Strum's confirmed directive, all physician employment agreements must include a standard non-compete clause.

As a result, the Board members deferred review and approval of all pending contracts until they are revised to include the standard non-compete provision. Furthermore, all previously executed physician employment agreements lacking the non-compete clause must be amended and re-executed to maintain their validity.

4) NEW BUSINESS

There was no new business.

5) ADJOURNMENT

There being no further business, the meeting was adjourned at 5:00 p.m.

Respectfully Submitted,



Steven Harvey
Chairman
Contracts Committee

MEMORIAL HEALTHCARE SYSTEM

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