

SOUTH BROWARD HOSPITAL DISTRICT

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

APRIL 3, 2023

A Special Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held at 3111 Stirling Road, in the Executive Conference Room on Monday, April 3, 2023, at 4:03 p.m.

The following members were present:

Mr. Brad Friedman	Chairman	In person
Ms. Elizabeth Justen	Vice Chairman	In person
Mr. Steven Harvey		In person
Mr. Jose Basulto		In person
Mr. Douglas Harrison		In person
Dr. Luis Orta		By video
Ms. Laura Raybin Miller		By video

Also in attendance were:

Mr. K. Scott Wester, President and Chief Executive Officer
Mr. Matthew Muhart, Executive Vice President and Chief Strategy Officer
Mr. Frank Rainer, Senior Vice President and General Counsel
Mr. Robert Alonso, Vice President, Strategic Planning
Ms. Melissa Masters, Administrative Director, Strategic Planning

1. CALL TO ORDER - PUBLIC MEETING NOTICE CERTIFICATION / PUBLIC COMMENT – F. RAINER

The Special Meeting of the South Broward Hospital District Board of Commissioners convened at 4:03 p.m. on Monday, April 3, 2023. The meeting was certified by Mr. Frank Rainer and the following agenda items were discussed. This meeting was reconvened in a Special Meeting format, further to the Strategic Planning Committee Meeting held on Wednesday, March 29, 2023.

2. THE PURCHASE CONTRACT AND ACQUISITION OF 101 S. STATE ROAD 7, HOLLYWOOD, FLORIDA

The notice to proceed and title deed were sent on Friday, March 31, to move forward with the contract. Mr. Rainer made the seller aware of the title issues and believes that Memorial will be able to reach an agreement to resolve them. Memorial is good to proceed regarding disclaimers, waivers and acknowledgments.

The title insurance will come via Fidelity National. The external attorney and surveyor have looked at the property, and Mr. Rainer has asked the surveyor to rewrite the property description to ensure better accuracy.

The title insurance will show exceptions on the title policy, and these will not be covered. The insurance covers items that may come up such as any additional leases and items that are not on the exceptions that Memorial objected to on Friday, March 31.

Dr. Orta expressed concerns and reservations as to the unresolved title matters and would prefer a resolution of these items prior to closing.

No issues were raised by the other Board members.

Mr. Rainer read Resolution No. 484 and confirmed that today's meeting was reconvened from the Strategic Planning Committee Meeting held on Wednesday, March 29, for management to acquire the parcel of land. He certified both meetings at which various Executives presented analysis of terms. Due diligence is under way for the Board to consider the acquisition necessary for the District to acquire 101 S. State Road 7, and to authorize Mr. Wester to proceed with all activities to move forward to execute. The conveyance will be a solely owned subsidiary.

Mr. Friedman asked for a Motion to accept Resolution No. 484.

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

THE BOARD OF COMMISSIONERS APPROVES RESOLUTION NO. 484

Discussion then took place, with Mr. Rainer confirming that nothing had changed since the Strategic Planning Committee Meeting on March 29. All the Board members were pleased with the acquisition.

The Motion *carried* unanimously.

Mr. Muhart stated this is a wonderful project and the city of Hollywood is happy that Memorial will be developing the location.

3. NEW BUSINESS

a. Discretionary Bonus

Mr. Wester asked for approval of the discretionary bonus. He stated that the LDI group was not included, but for the last 16 or 17 years, the LDI group has received this bonus. He confirmed that the bonus equates to one to two weeks of bonus, which is \$2.4M for over 400 people. He further reported that the retention plan in January included the LDI group, except the Executive team, noting that retention and discretionary bonuses are not the same and the funds were available. As a result, this item is not budgeted, and Board approval is required. Moving forward, this will be known as the short-term incentive payment.

Mr. Harrison confirmed his support, and stated this should be addressed at the Board Regular Meeting. It was agreed that this will be discussed at the Finance Committee Meeting, and then brought to the Regular Board Meeting. This was agreed by the Board members.

4. ADJOURNMENT

Board members thanked the staff for a good meeting.

The meeting adjourned at 4:31 p.m.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT



BY: _____

Brad Friedman, Chairman



ATTEST: _____

Steven Harvey, Secretary Treasurer