

RESOLUTION NO. 487

**RESOLUTION OF THE BOARD OF COMMISSIONERS  
OF THE SOUTH BROWARD HOSPITAL DISTRICT  
HONORING THE FORMER CHIEF OF THE MEDICAL STAFF**

**BLANE SHATKIN, M.D.**

- WHEREAS,** Blane Shatkin, M.D., has been a member of the Medical Staff at Memorial Hospital Pembroke since August 30, 1992, and
- WHEREAS,** during this time he has carried out most commendably the obligations of his profession toward his patients at Memorial Hospital Pembroke, and
- WHEREAS,** he has dutifully fulfilled those requirements for continuing membership on the Medical Staff through active participation on various committees serving the best interests of the medical profession and its departments at Memorial Hospital Pembroke, and
- WHEREAS,** he has endeared himself to Memorial Hospital Pembroke, to the Board of Commissioners of the South Broward Hospital District, and to his fellow physicians by his exemplary dedication to the duties connected with the Office of the Chief of the Medical Staff, and
- WHEREAS,** Blane Shatkin, M.D., has now reached the end of his term of service as Chief of the Medical Staff, lasting from May 1, 2019, to April 30, 2023.

**NOW, THEREFORE, IT IS HEREBY RESOLVED that**

Blane Shatkin, M.D., is deserving of the fondest expression of the utmost gratitude of the Board of Commissioners of the South Broward Hospital District, the entire Administrative and Medical Staffs of Memorial Hospital Pembroke, and all the employees at that facility for his sincere and warm cordiality so often displayed toward all, and for his genuine spirit of cooperation so often demonstrated in every effort of the Board, the Hospital, and the Medical Staff to further enhance patient care and the goals and objectives of Memorial Hospital Pembroke and the South Broward Hospital District.

**PASSED AND ADOPTED BY THE SOUTH BROWARD HOSPITAL DISTRICT BOARD OF COMMISSIONERS, Hollywood, Florida, this 28<sup>th</sup> day of June, 2023.**

**Attest:**

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**Chairman**

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**Secretary**

**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**

**May 24, 2023**

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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, May 24, 2023, at 5:31 p.m.

The following members were present:

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

A registration sheet listing attendees in person is on file in the Executive Office.

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**1. CALL TO ORDER / PUBLIC MEETING CERTIFICATION**

There being a physical quorum present, the meeting was called to order by Mr. Friedman, who noted that public participation is welcome.

Mr. Frank Rainer, Senior Vice President and General Counsel, confirmed and provided his certification as General Counsel that all public notice and open meeting (Sunshine) legal requirements had been complied with for this meeting.

**2. PRESENTATIONS**

**a. Request Board Approval of Resolution No. 486 Honoring Benjamin Freedman, M.D., Former President and Chief of the Medical Staff at Memorial Regional Hospital**

Mr. Friedman read Resolution No. 486 honoring Benjamin Freedman, M.D.

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

***THE BOARD OF COMMISSIONERS APPROVES RESOLUTION  
NO. 486 HONORING BENJAMIN FREEDMAN, M.D., FORMER  
PRESIDENT AND CHIEF OF THE MEDICAL STAFF AT MEMORIAL  
REGIONAL HOSPITAL***

The Motion *carried* unanimously.

Dr. Freedman was presented with an award, together with flowers for his wife, and photographs were taken.

Dr. Freedman thanked the Board for their recognition and everyone he has worked with, and gave a resume of his career at Memorial Healthcare System. He was grateful for the opportunity to serve the community and hoped to continue to serve in years to come.

**b. Post Legislative Session 2023 Update; Ms. L. Navarro, Vice President, Government Affairs**

Ms. Navarro gave a presentation on the 2023 Legislative Session, including an overview of the State budget for fiscal year 2023-2024, Memorial's budget priorities, and budget and policy victories.

Ms. Navarro acknowledged Board members who attended the Safety Net Hospital Days, and Florida Hospital Association (FHA) Advocacy Days in Tallahassee, together with Mr. Scott Wester, President and CEO, and Mr. Matthew Muhart, Executive Vice President and Chief Strategy Officer, and thanked them for their support.

Ms. Navarro thanked Mr. Robert Alonso, Vice President, Strategic Planning, and Ms. Christine Heft, Administrative Director, Grants Programs, and her team, for their assistance in putting the budgets together. She also thanked Tammy Tucker, PSYD, Vice President, Behavioral Health, who led a Behavioral Health breakfast during Broward Days, and who worked with Ms. Caitlin Stella, Chief Executive Officer of Joe DiMaggio Children's Hospital, to create a program to assist in eliminating child suicide, depression, and other issues facing youth in our community.

Ms. Navarro confirmed that the Legislative Session for 2024 will begin in January.

The Board thanked Ms. Navarro for her hard work and commitment.

**3. APPROVAL OF MINUTES**

**a. Request Board Approval of the Minutes of the Special Meeting Held on April 3, 2023**

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

Mr. Friedman thanked Dr. Orta for bringing his concerns to the Board at the last Regular Meeting regarding the accuracy of the Minutes, which had subsequently been amended.

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

***THE BOARD OF COMMISSIONERS APPROVES THE AMENDED  
MINUTES OF THE SPECIAL MEETING HELD ON APRIL 3, 2023***

The Motion *carried* unanimously.

**b. Request Board Approval of the Minutes of the Regular Meeting Held on April 26, 2023**

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

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

**THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF  
THE REGULAR MEETING HELD ON APRIL 26, 2023**

The Motion *carried* unanimously.

**4. BOARD REGULAR BUSINESS**

**a. Report from the Chief of Staff, Joe DiMaggio Children's Hospital; J. Martinez, M.D.**

**1) *Request Board Approval of the Executive Committee Report Regarding Recommendations for Appointments, Advancements, etc.***

Nigel Spier, M.D., introduced himself as the new President of the Joint Medical Executive Committee, and Chief of Staff of Memorial Regional Hospital, and thanked Benjamin Freedman, M.D., for his leadership as the previous President and Chief of Staff.

Dr. Spier then presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on May 17, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES  
RECOMMENDATIONS OF THE EXECUTIVE COMMITTEE OF  
THE MEDICAL STAFF AT MEMORIAL REGIONAL HOSPITAL  
AND JOE DIMAGGIO CHILDREN'S HOSPITAL**

The Motion *carried* unanimously.

**2) *Request Board Approval of Revisions to the Joint Medical Staff Bylaws***

Dr. Spier presented the revisions to the Joint Medical Staff Bylaws, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
REVISIONS TO THE JOINT MEDICAL STAFF BYLAWS**

Holly Neville, M.D., Chief Physician and Associate Chief Medical Officer of Memorial Healthcare System, confirmed that she had reviewed the revisions, and gave further details to the Board.

The Motion *carried* unanimously.



b. **Report from the Chief of Staff, Memorial Hospital West; F. De La Cruz, M.D.**

1) ***Request Board Approval of the Executive Committee Report Regarding Recommendations for Appointments, Advancements, etc.***

Fausto De La Cruz, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on May 8, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES  
RECOMMENDATIONS OF THE EXECUTIVE COMMITTEE OF  
THE MEDICAL STAFF AT MEMORIAL HOSPITAL WEST**

The Motion ***carried*** unanimously.

2) ***Request Board Approval of Revisions to the Joint Medical Staff Bylaws***

Dr. De La Cruz presented the revisions to the Joint Medical Staff Bylaws, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
REVISIONS TO THE JOINT MEDICAL STAFF BYLAWS**

The Motion ***carried*** unanimously.

c. **Report from the Chief of Staff, Memorial Hospital Miramar; J. Villegas, M.D.**

1) ***Request Board Approval of the Executive Committee Report Regarding Recommendations for Appointments, Advancements, etc.***

In the absence of Juan Villegas, M.D., Dr. De La Cruz presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on May 10, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES  
RECOMMENDATIONS OF THE EXECUTIVE COMMITTEE OF  
THE MEDICAL STAFF AT MEMORIAL HOSPITAL MIRAMAR**

The Motion ***carried*** unanimously.

2) ***Request Board Approval of Revisions to the Joint Medical Staff Bylaws***

Dr. De La Cruz presented the revisions to the Joint Medical Staff Bylaws, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES THE REVISIONS TO THE JOINT MEDICAL STAFF BYLAWS**

The Motion ***carried*** unanimously.

**d. Report from the Chief of Staff, Memorial Hospital Pembroke; N. Upadhyaya, M.D.**

**1) *Request Board Approval of the Executive Committee Report Regarding Recommendations for Appointments, Advancements, etc.***

In the absence of Narendra Upadhyaya, M.D., Dr. Neville presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on May 11, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES RECOMMENDATIONS OF THE EXECUTIVE COMMITTEE OF THE MEDICAL STAFF AT MEMORIAL HOSPITAL PEMBROKE**

The Motion ***carried*** unanimously.

**2) *Request Board Approval of Revisions to the Joint Medical Staff Bylaws***

Dr. Neville presented the revisions to the Joint Medical Staff Bylaws, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES THE REVISIONS TO THE JOINT MEDICAL STAFF BYLAWS**

The Motion ***carried*** unanimously.

**e. Quarterly Reports; Ms. L. A. Carpenter, Executive Vice President and Chief Operating Officer**

**1) *Quarterly Statistical Reports for the Period Ending April 30, 2023***

Ms. Carpenter presented the reports for the quarterly period ending April 30, 2023 and took questions.

The reports were for information only and no action was required by the Board.

**f. Financial Report; Mr. D. Smith, Executive Vice President and Chief Financial Officer**

**1) Financial Report for the Month of April 2023**

Mr. Smith confirmed that there was no report for April, due to the end of Memorial's fiscal year, and that a report would be presented next month after the completion of the audit.

**g. Legal Counsel; Mr. F. Rainer, Senior Vice President and General Counsel**

Mr. Rainer confirmed that he had nothing to report this month.

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

**a. Governance Committee Meeting Held on May 3, 2023; Mr. D. Harrison, Chair**

Mr. Harrison introduced the item and presented the Minutes of the Governance Committee Meeting held on May 3, 2023, a copy of which is on file in the Executive Office.

Mr. Rainer presented the revisions for the following Board By-Laws:

**1) Request Board Adoption of the Amendments to Remote Meetings Provisions of Article IV, Section 11 of the Board By-Laws**

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

**THE BOARD OF COMMISSIONERS ADOPTS THE  
AMENDMENTS TO REMOTE MEETINGS PROVISIONS OF  
ARTICLE IV, SECTION 11 OF THE BOARD BY-LAWS**

The Motion *carried* unanimously.

**2) Request Board Approval to Change the Name of the Peer Review / Risk Management Meeting to Risk Management / Peer Review**

Mr. Harrison thanked Ms. Miller for her leadership on Governance.

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

**THE BOARD OF COMMISSIONERS APPROVES TO CHANGE  
THE NAME OF THE PEER REVIEW / RISK MANAGEMENT  
MEETING TO RISK MANAGEMENT / PEER REVIEW**

The Motion *carried* unanimously.

**3) Request Board Adoption of the Changes to Sections 3.2 and 3.3 to Delete Obsolete References as Indicated on Page 5**

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

**THE BOARD OF COMMISSIONERS ADOPTS THE CHANGES TO SECTIONS 3.2 AND 3.3 TO DELETE OBSOLETE REFERENCES AS INDICATED ON PAGE 5**

The Motion *carried* unanimously.

**4) Request Board Adoption of the Deletions of Sections 3.4 and 3.9 of the By-Laws**

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

**THE BOARD OF COMMISSIONERS ADOPTS THE DELETIONS OF SECTIONS 3.4 AND 3.9 OF THE BY-LAWS**

The Motion *carried* unanimously.

Mr. Rainer presented the revisions for the following Board Policies:

**5) Request Board Adoption of the Repeal of the Board Policy on Self-Evaluation**

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

**THE BOARD OF COMMISSIONERS ADOPTS THE REPEAL OF THE BOARD POLICY ON SELF-EVALUATION**

The Motion *carried*, with Ms. Miller voting nay.

**6) Request Board Adoption of a New Board Policy Regarding Exercise of Authority as to Subsidiaries and Affiliate Entities**

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

**THE BOARD OF COMMISSIONERS ADOPTS A NEW BOARD POLICY REGARDING EXERCISE OF AUTHORITY AS TO SUBSIDIARIES AND AFFILIATE ENTITIES**

The Motion *carried* unanimously.

**7) Request Board Approval of an Amendment to the Board Policy "President and Chief Executive Officer's Authority to Approve Expenditures" to Increase the Amount that the President and Chief Executive Officer can Approve and Enter into Contracts, Without Board Approval, From \$300,000 to \$1,000,000**

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

**THE BOARD OF COMMISSIONERS APPROVES AN AMENDMENT TO THE BOARD POLICY "PRESIDENT AND CHIEF EXECUTIVE OFFICER'S AUTHORITY TO APPROVE EXPENDITURES" TO INCREASE THE AMOUNT THAT THE PRESIDENT AND CHIEF EXECUTIVE OFFICER CAN APPROVE AND ENTER INTO CONTRACTS, WITHOUT BOARD APPROVAL, FROM \$300,000 TO \$1,000,000**

The Motion *carried* unanimously.

Mr. Rainer presented the following general operational items for adoption:

- 8) ***Request Board Approval of the Board's Documenting Regular Meetings by Written Minutes Only***

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

***THE BOARD OF COMMISSIONERS ADOPTS THE BOARD'S DOCUMENTING REGULAR MEETINGS BY WRITTEN MINUTES ONLY***

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

- 9) ***Request Board Approval to Increase the Threshold for When the RFP Policies are Applicable for any Expenditure Amount from \$100,000 to \$300,000***

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

***THE BOARD OF COMMISSIONERS APPROVES TO INCREASE THE THRESHOLD FOR WHEN THE RFP POLICIES ARE APPLICABLE FOR ANY EXPENDITURE AMOUNT FROM \$100,000 TO \$300,000***

The Motion *carried* unanimously.

- 10) ***Request Board Approval to Provide Indemnification for the District's Officers or Employees when Performing Activities for Outside Companies and Affiliates, as Requested by the District***

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

***THE BOARD OF COMMISSIONERS APPROVES TO PROVIDE INDEMNIFICATION FOR THE DISTRICT'S OFFICERS OR EMPLOYEES WHEN PERFORMING ACTIVITIES FOR OUTSIDE COMPANIES AND AFFILIATES, AS REQUESTED BY THE DISTRICT***

The Motion *carried* unanimously.

- 11) ***Request Board Approval of the Minutes of the Governance Committee Meeting Held on May 3, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE GOVERNANCE COMMITTEE MEETING HELD ON MAY 3, 2023***

The Motion *carried* unanimously.

The Meeting recessed at 7:24 p.m.

The Meeting reconvened at 7:29 p.m.

**b. Contracts Committee Meeting Held on May 15, 2023; Dr. L. Orta, Chair**

Dr. Orta introduced the item and presented the Minutes of the Contracts Committee meeting held on May 15, 2023, a copy of which is on file in the Executive Office. Ms. Nina Beauchesne, Executive Vice President and Chief Transformation Officer, gave further details of the individual contracts and took questions.

**1) *Request Board Approval of the New Physician Employment Agreement between South Broward Hospital District and Maricarmen Lopez-Pena, M.D., for Pediatric Rheumatology***

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

**THE BOARD OF COMMISSIONERS APPROVES THE NEW  
PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH  
BROWARD HOSPITAL DISTRICT AND MARICARMEN  
LOPEZ-PENA, M.D., FOR PEDIATRIC RHEUMATOLOGY**

The Motion *carried* unanimously.

**2) *Request Board Approval of the New Physician Employment Agreement between South Broward Hospital District and Matthew Hibbs, M.D., for Pediatric Palliative Care***

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

**THE BOARD OF COMMISSIONERS APPROVES THE NEW  
PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH  
BROWARD HOSPITAL DISTRICT AND MATTHEW HIBBS,  
M.D., FOR PEDIATRIC PALLIATIVE CARE**

The Motion *carried* unanimously.

**3) *Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Lazaro E. Hernandez, M.D., for Medical Director, Pediatric Advanced Cardiac Imaging***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT  
BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND  
LAZARO E. HERNANDEZ, M.D., FOR MEDICAL DIRECTOR,  
PEDIATRIC ADVANCED CARDIAC IMAGING**

The Motion *carried* unanimously.

- 4) ***Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Eduardo Rodriguez Zoppi, M.D., for Chief, Vascular Surgery***

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

***THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND EDUARDO RODRIGUEZ ZOPPI, M.D., FOR CHIEF, VASCULAR SURGERY***

The Motion ***carried*** unanimously.

- 5) ***Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Rafael E. Sanchez, M.D., for Trauma / Acute Care Surgery***

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

***THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND RAFAEL E. SANCHEZ, M.D., FOR TRAUMA / ACUTE CARE SURGERY***

The Motion ***carried*** unanimously.

- 6) ***Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Jonathan Roberts, M.D., for Medical Director, Clinical Research and Education for Interventional Cardiology Services, and Program Director, MHS Cardiology Fellowship Program***

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

***THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND JONATHAN ROBERTS, M.D., FOR MEDICAL DIRECTOR, CLINICAL RESEARCH AND EDUCATION FOR INTERVENTIONAL CARDIOLOGY SERVICES, AND PROGRAM DIRECTOR, MHS CARDIOLOGY FELLOWSHIP PROGRAM***

The Motion ***carried*** unanimously.

Ms. Beauchesne reported on additional contracts, presented for information only.

- 7) ***Request Board Approval of the Minutes of the Contracts Committee Meeting Held on May 15, 2023***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
MINUTES OF THE CONTRACTS COMMITTEE MEETING HELD  
ON MAY 15, 2023**

The Motion *carried* unanimously.

**c. Community Relations Committee Meeting Held on May 15, 2023; Dr. L. Orta, Chair**

Dr. Orta introduced the item and presented the Minutes of the Community Relations Committee Meeting held on May 15, 2023, a copy of which is on file in the Executive Office.

Ms. Melida Akiti, Vice President, Ambulatory and Community Services, gave her report on Memorial Primary Care. In the absence of Mr. Tim Curtin, Executive Director, Community Youth Services, Ms. Beauchesne gave the report on Community Services. Lastly, Ms. Milin Espino, Administrative Director, Community Relations, gave her report on Community Relations.

Mr. Basulto thanked Mr. Alfredo Avalos, Administrative Director of Security at Memorial, and a former Board member, for attending the Allies Program event to talk about security issues. Dr. Orta thanked Ms. Akiti, Ms. Beauchesne and Ms. Espino for presenting the reports. Mr. Friedman thanked Ms. Justen for asking that all Community Relations events be included on the Board calendar.

**1) *Request Board Approval of the Minutes of the Community Relations Committee Meeting Held on May 15, 2023***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
MINUTES OF THE COMMUNITY RELATIONS COMMITTEE  
MEETING HELD ON MAY 15, 2023**

The Motion *carried* unanimously.

**d. Finance Committee Meeting Held on May 16, 2023; Ms. E. Justen, Chair**

Ms. Justen presented the Minutes of the Finance Committee Meeting held on May 16, 2023, a copy of which is on file in the Executive Office. Mr. Veda Rampat, Treasurer, gave further details of the items discussed at the meeting and took questions.

**1) *Request Board Acceptance of the Quarterly Pension Plan Performance Report – Executive Summary for March 31, 2023***

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

**THE BOARD OF COMMISSIONERS ACCEPTS THE  
QUARTERLY PENSION PLAN PERFORMANCE REPORT –  
EXECUTIVE SUMMARY FOR MARCH 31, 2023**

The Motion *carried* unanimously.



2) ***Request Board Acceptance of the Quarterly Operating Fund Performance Report – Executive Summary for March 31, 2023***

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

***THE BOARD OF COMMISSIONERS ACCEPTS THE  
QUARTERLY OPERATING FUND PERFORMANCE REPORT –  
EXECUTIVE SUMMARY FOR MARCH 31, 2023***

The Motion *carried* unanimously.

3) ***Request Board Acceptance of the Quarterly 403/457/401(a) Plans Performance Report – Executive Summary for March 31, 2023***

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

***THE BOARD OF COMMISSIONERS ACCEPTS THE  
QUARTERLY 403/457/401(A) PLANS PERFORMANCE  
REPORT – EXECUTIVE SUMMARY FOR MARCH 31, 2023***

The Motion *carried* unanimously.

4) ***Request Board Approval of the Minutes of the Finance Committee Meeting Held on May 16, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE  
MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON  
MAY 16, 2023***

The Motion *carried* unanimously.

6. **REPORT OF SPECIAL COMMITTEES**

None.

7. **ANNOUNCEMENTS**

Mr. Friedman reported that, further to the promotion of Mr. Vedner Guerrier to Executive Vice President and Chief Transformation Officer, Mr. Joseph Stuczynski and Mr. Stephen Demers have been promoted to Chief Executive Officer of Memorial Hospital West and Memorial Hospital Miramar respectively.

Mr. Harrison asked Mr. Stuczynski and Mr. Demers for a resume of their careers, which was given accordingly.

Mr. Friedman noted that it was National Nurses Week from May 6-12, and recognized all nurses, staff and physicians for everything they do for the patients and families in the community.

**8. UNFINISHED BUSINESS**

None.

**9. NEW BUSINESS**

Mr. Friedman confirmed that the next Joint Meeting of the South Broward and North Broward Hospital Districts will be held on Wednesday, August 2, 2023, at Memorial Regional Hospital's Conference Center.

**10. PRESIDENT'S COMMENTS**

Mr. Wester reported the following:

Ms. Miller has been selected as an honoree for the South Florida Business and Wealth magazine's 2023 Prestigious Women's Awards.

Ms. Margie Vargas, Senior Vice President and Chief Human Resources Officer, has been selected as an honoree for the South Florida Business and Wealth magazine's 2023 Diversity and Inclusion Awards.

Ms. Akiti is the 2023 Lefkow Legacy Award recipient from Healthy Mothers / Healthy Babies for her dedication to our community's mothers and babies, as well as the 2023 Champion for Children by ChildNet for her dedication to Broward County's foster children and teens.

Memorial has placed 18<sup>th</sup> in the nation in Monigle's Most Trusted Healthcare Brand report.

Memorial has placed in Modern Healthcare's 2023 Best Places to Work in Healthcare, and is the only Florida healthcare system to receive that honor this year.

A Board Workshop will be held in June to discuss Cybersecurity issues.

Mr. Wester congratulated the Chief Executive Officers and their 'A' Teams in our hospitals for raising volumes over the past twelve months.

**11. CHAIR'S COMMENTS**

After deferring his comments to allow the other Board members to speak first, Mr. Friedman reported the following:

A Memorial staff member asked him if his catering company could cater their event. He was unable to do so, due to the conflict of interest of being a Board member. He was disappointed to turn down this work, but was happy that being a Board member was the reason for doing so.

At the recent ChildNet event, he spoke with Ms. Nancy Gregoire, a Board member with the North Broward Hospital District, who spoke about the challenges she has faced as a Board member. In comparison, he noted how much easier his tenure has been here at Memorial.

At the same event, he spoke with Judge Frank Ledee, a former Board member, who informed him how much Memorial meant to him and how he valued his time here. Judge Ledee also remarked how he considered turning down the promotion to the role of Judge, as it meant he

would have to leave the Board. Mr. Friedman felt a sense of gratitude and appreciation for what everyone does and was proud to serve on the Board. He stressed the importance of the Board providing staff with what they need to carry out their work.

He thanked Mr. Wester and acknowledged his accomplishments in such a short time. He was excited for Memorial's staff, because of the great reports received and the opportunity for us moving forward.

## **12. COMMISSIONERS' COMMENTS**

Ms. Miller thanked everyone for their hard work and stated it was a joy to serve in her capacity as a Board member. She confirmed that she would be away during the summer, but would attend the Board Meetings virtually.

Mr. Basulto thanked and congratulated Mr. Stuczynski, and welcomed Dr. Spier to the Board Meetings. He recently attended Memorial Regional Hospital as a patient and received excellent care, and had a new appreciation for how seriously our staff take avoiding falls. He thanked everyone concerned for the great care he received and confirmed he has had a speedy recovery.

Mr. Harrison thanked Mr. Peter Powers, Chief Executive Officer of Memorial Regional Hospital, for his running of the facility, and asked that the relevant upgrades are carried out to the hospital. He congratulated Mr. Guerrier, Mr. Stuczynski and Mr. Demers on their promotions. He thanked Mr. Basulto and Ms. Miller for always giving their perspective on things and Dr. Orta for always ensuring that things are investigated in detail. He appreciated that the Board members speak up, irrespective of their opinion. He noted that thoughtful, smart analytics and debate creates a better system, and that Memorial has the opportunity to be the best and to lead. He urged staff to push towards this, given the competition in the area. Finally, he acknowledged that Memorial does great things for the community.

Ms. Justen thanked everyone for their hard work, especially Ms. Ivonne Diaz, Executive Assistant to the President and Chief Executive Officer, and Ms. Cheryl Yeo, Senior Executive Assistant, for their assistance in scheduling Board meetings.

Dr. Orta voiced his appreciation for everyone's hard work, particularly Mr. Rainer, Mr. Smith, Mr. Muhart, Ms. Beauchesne, and Mr. Wester, for their time assisting him with his inquiries.

Mr. Harvey congratulated Mr. Guerrier, Mr. Stuczynski and Mr. Demers on their promotions. He thanked Ms. Espino and Ms. Akiti for building the brand in the community, and Ms. Navarro for hosting the Board members during their visit to Tallahassee.

## **13. ADJOURNMENT**

There being no further business to come before the Board, Mr. Friedman declared the meeting adjourned at 8:21 p.m.

### **THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT**

**BY:** \_\_\_\_\_

**Brad Friedman, Chairman**

**ATTEST:** \_\_\_\_\_

**Steven Harvey, Secretary Treasurer**

**SOUTH BROWARD HOSPITAL DISTRICT  
SPECIAL MEETING OF THE BOARD OF COMMISSIONERS OF THE  
SOUTH BROWARD HOSPITAL DISTRICT  
JUNE 14, 2023**

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The following Board members were in attendance:

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

The following Board member was absent:

Mr. Douglas Harrison

The following staff were in attendance:

Mr. Scott Wester	President and Chief Executive Officer (agenda items 1-4 only)
Mr. Frank Rainer	Senior Vice President and General Counsel (agenda items 1 and 3 only)
Ms. Denise DiCesare	Chief Compliance and Internal Audit Officer (agenda items 1 and 2 only)

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The South Broward Hospital District Board of Commissioners met on June 14, 2023, at 4:30 p.m., to conduct the annual performance reviews of Mr. Scott Wester, President and Chief Executive Officer, Mr. Frank Rainer, Senior Vice President and General Counsel, and Ms. Denise DiCesare, Chief Compliance and Internal Audit Officer.

**1. CALL TO ORDER / PUBLIC MEETING CERTIFICATION**

Mr. Friedman called the Meeting to order. Mr. Rainer confirmed that all public notice requirements had been complied with.

**2. ANNUAL PERFORMANCE EVALUATION OF MS. DENISE DICESARE, CHIEF COMPLIANCE AND INTERNAL AUDIT OFFICER**

Ms. Dicesare presented her accomplishments for the previous year. The Board then discussed her performance and commended her for her work over the past twelve months.

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

***THE BOARD OF COMMISSIONERS ACCEPTS THE EVALUATION BY  
ACCLAMATION OF MS. DENISE DICESARE, CHIEF COMPLIANCE  
AND INTERNAL AUDIT OFFICER, AND APPROVES A SALARY  
ADJUSTMENT, AS PER HUMAN RESOURCES COMPENSATION  
POLICY***

The Motion ***carried*** unanimously.

**3. ANNUAL PERFORMANCE EVALUATION OF MR. FRANK RAINER, SENIOR VICE PRESIDENT AND GENERAL COUNSEL**

Mr. Rainer presented his accomplishments for the previous year. The Board then discussed his performance and commended him for his work over the past twelve months.

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

***THE BOARD OF COMMISSIONERS ACCEPTS THE EVALUATION BY ACCLAMATION OF MR. FRANK RAINER, SENIOR VICE PRESIDENT AND GENERAL COUNSEL, AND APPROVES A SALARY ADJUSTMENT, AS PER HUMAN RESOURCES COMPENSATION POLICY***

The Motion *carried* unanimously.

**4. ANNUAL PERFORMANCE EVALUATION OF MR. SCOTT WESTER, PRESIDENT AND CHIEF EXECUTIVE OFFICER**

Mr. Wester presented his accomplishments for the previous year. The Board then discussed his performance and commended him for his work over the past twelve months.

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

***THE BOARD OF COMMISSIONERS ACCEPTS THE EVALUATION BY ACCLAMATION OF MR. SCOTT WESTER, PRESIDENT AND CHIEF EXECUTIVE OFFICER, AND APPROVES A SALARY ADJUSTMENT, AS PER HUMAN RESOURCES COMPENSATION POLICY***

The Motion *carried* unanimously.

The Board then discussed Mr. Wester's short-term bonus.

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

***THE BOARD OF COMMISSIONERS APPROVES A SHORT-TERM BONUS, PERSUANT TO THE PREVIOUSLY APPROVED SHORT-TERM INCENTIVE PLAN***

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

**5. NEW BUSINESS**

Ms. Miller wished for the Board members to have a conversation regarding the upcoming slate of Officers, which is decided at the July Regular Board Meeting (designated as the Annual Meeting).

Ms. Miller wanted to put forward a nomination for Ms. Justen for the office of Chairperson of the Board, and asked if anyone else wished to be nominated. Ms. Justen expressed her interest in becoming Chairperson, and Mr. Friedman expressed his interest in seeking re-election to the role.

Dr. Orta left the room at this time.

Mr. Friedman confirmed that the elections were due to be held at the Regular Board Meeting in July, and that it would be the will of the Board at that time to determine who will be the next Chairperson through the election process.

**6. ADJOURNMENT**

Mr. Friedman adjourned the Meeting at 7:50 p.m.

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

**BY:** \_\_\_\_\_

**Brad Friedman, Chairman**

**ATTEST:** \_\_\_\_\_

**Steven Harvey, Secretary Treasurer**



June 21, 2023

Mr. Brad Friedman  
 Chairman  
 Board of Commissioners  
 South Broward Hospital District

Dear Mr. Friedman:

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

- Memorial Regional Hospital (MRH) and Joe DiMaggio Children’s Hospital (JDCH) on June 21, 2023
- Memorial Hospital West (MHW) on June 12, 2023
- Memorial Hospital Pembroke (MHP) on June 8, 2023
- Memorial Hospital Miramar (MHM) on June 14, 2023

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	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Abdalla, Emil Vincent, DO	Obstetrics and Gynecology	Active	Adult		On staff	X (GYN only)			2 years	
Akerman, Marina, DPM	Podiatry (Non-Surgical Privileges only)	Active	Adult & Pediatrics	X					2 years	
Almeida, Monica V, MD	Internal Medicine	Active	Adult		X				2 years	
Ancheta, Channel Roxana, APRN	Family Medicine (Dr. Aretha Nelson)	Allied	Adult		X		X		2 years	
Bartlett, Rusheena, DPM	Podiatry	Active	Adult	X	On staff	On staff			2 years	
Betterly, Daniel, MD	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	

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<b>New Applicant Name</b>	<b>Specialty (Sponsor)</b>	<b>Status</b>	<b>Adult &amp; Pediatrics</b>	<b>MRH</b>	<b>MHW</b>	<b>MHP</b>	<b>MHM</b>	<b>JDCH</b>	<b>Term</b>	<b>Action by Committee</b>
Borbely, Brittany Helen, PA	Nephrology (Dr. Manjit Singh Gulati)	Allied	Adult	X	X	X			2 years	
Carbonell, Gabriela M, PA	Orthopedic Surgery (Dr. Johannes Blom)	Allied	Adult	X					2 years	
Coronado, Ana Isabel, MD	Neurology	Active	Adult	X	X	X	X		2 years	
Fiallos, Steffi, APRN	Internal Medicine (Dr. Barbara Coplowitz)	Allied	Adult	X		X			2 years	
Fuentes-Figueroa, Hernan G., MD	Obstetrics and Gynecology	Active	Adult	X			On staff	X	2 years	Endometrial Ablation— NovaSure. First 3 cases must be proctored.
Lenis, Jamie Ursula, APRN	Maternal Fetal Medicine (Drs. Jeanine Carbone-Lazarus & Jaime Rodriguez)	Allied	Adult	X			X		2 years	
Martinez-Costa, Helen Kristina, DO	Obstetrics and Gynecology	Active	Adult	X	On Staff		On Staff		2 years	
Mederos Trujillo, Orestes, MD	Internal Medicine	Active	Adult	X	On staff	X	On Staff		2 years	
Nobakht, Laila, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	



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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Prado del Rey, Erica Monique, APRN	Neonatal Perinatal Medicine (Drs. Cristian Esquer; Cherie Foster; Mesfin Afework; Yasser Al-Jebawi; M Auerbach; Sharell Bindom; Gianina Davila; Vicki Johnston; Doron Kahn; Lester Mc Intyre; Estela Pina; Bruce Schulman; Mona Shehab; Flavio Soliz; Pablo Valencia; Angela Leon Hernandez; Mariela Sanchez Rosado & Max Shenberger)	Allied	Pediatrics		X		X	X	6 months	Six month initial appointment pending FPPE results.
Smith-Lucas, Karla, APRN	Internal Medicine (Drs. Je-Anne Beaufort; Nga Nguyen & Lloyd Potter-Melendez)	Allied	Adult	X					2 years	
Sporn, Mindy, PA	Emergency Medicine (Drs. Louis Jane & Adam Rubin)	Allied	Adult	On Staff		X			2 years	
Tjin-A-Tsoi, Evert, William, MD	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Urquiza, Lauren Michelle, APRN	Interventional Cardiology (Dr. David Jurkovich)	Allied	Adult	X	X				2 years	
Villalba, Laura Kristy, APRN, CRNA	Nurse Anesthetist (Dr. Kiesha Raphael)	Allied	Adult & Pediatrics	X	X	X	X	X	2 years	
Williams, Sasha Yulanda, APRN	Hematology and Medical Oncology (Drs. Hugo Fernandez; Carlos Rondon; Fernando Vargas Madueno; Jose Sandoval-Sus; Yehuda Deutsch; Nina Nguyen;	Allied	Adult	X	X				6 months	Six month initial appointment pending FPPE results.

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Claudia Paba-Prada & Jennifer Logue)									

That the following applicants for reappointment be approved as indicated:

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Abdelhamid MD, Nouredin Mohamed	Vascular Neurology	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Adewale MD, Omosalewa	Cardiovascular Disease	7/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment and relinquishment of Moderate Sedation privileges.
Al-Jebawi MD, Yasser	Neonatal Perinatal Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Allen MD, Samantha Britni	Pediatric Otolaryngology/ Head and Neck Surgery	7/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Anderson PA, Janice Cora	Emergency Medicine (Drs. Donny Perez & Adam Rubin)	7/1/2023	Adult	Allied					2 years	
Antevy MD, Peter Moshe	Pediatric Emergency Medicine	7/1/2023	Pediatrics					Active	2 years	
Araujo MD, Tatiana L	Obstetrics and Gynecology	7/1/2023	Adult	Active		Active	Active		2 years	
Atia MD, Hanan Chaim	Emergency Medicine	7/1/2023	Adult & Pediatrics	Active	Active				2 years	
Azoubel PA, Cynthia Lorraine	Emergency Medicine (Dr. Juan Villegas)	7/1/2023	Adult	Allied			Allied		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Batista MD, Jessica Hope	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Berry MD, Stefanie Jean-Baptiste	Pediatric Neurology	7/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Bindom MD, Sharell Monique	Neonatal Perinatal Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Blanco APRN, Luis Manuel	Surgical Assistant (Dr. Farid Assouad)	7/1/2023	Adult & Pediatrics		Allied				2 years	
Blum Guzman MD, Juan Pablo	Gastroenterology	7/1/2023	Adult				Active		2 years	
Brautbar MD, Ariel Shlomo	Medical Genetics	7/1/2023	Adult & Pediatrics	Active	Active		Active	Active	2 years	
Bridges MD, Mark Wilson	Orthopedic Surgery	7/1/2023	Adult		Active				Denied	Denied continued reappointment for failure to meet patient encounter policy, reporting 5 out of 20 patient encounters.
Brusco AA, Sara Patricia	Anesthesiologist Assistant (Dr. Kiesha Raphael)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Bubucea MD, Mariana	Obstetrics and Gynecology	7/1/2023	Adult	Active			Active		3 months	Three month reappointment awaiting outcome of Florida Department of Health Administrative Complaint filed January 2021.

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Bustamante Rivas MD, Carlos I	Infectious Disease	7/1/2023	Adult	Active	Active				1 month	One month reappointment to inquire with Dr. Bustamante if he wishes to resign or request a change to Community Affiliate status.
Campbell Bostic APRN, CNM, Katrevia Shyteria	Nurse Midwife (Dr. Richard Friefeld)	7/1/2023	Adult				Allied		2 years	
Carrillo MD, Eddy H	Trauma Surgery	7/1/2023	Adult & Pediatrics	Active	Active			Active	2 years	
Castillo Jorge MD, Sarah Marcelle	Neuroradiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Castillo MD, Demetrio	Electrophysiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment. Discontinue diagnostic right heart catheterization/ insertion of pulmonary artery catheter privilege, for failing to meet reappointment criteria, reporting 1 out of 20 cases
Castro MD, Miguel Angel	Advanced Heart Failure and Transplant Cardiology	7/1/2023	Adult	Active	Active	Active	Active		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Chang MD, Stanley Jared	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Chapman-Leccesse PA, Melissa Lee	Pediatric Orthopedic Surgery (Drs. Stephen Storer & Jeremy Frank)	7/1/2023	Pediatrics	Allied			Allied	Allied	2 years	
Chittiprol PHD, Seetharamaiah	Clinical Scientist (Dr. Artur De Rangel Filho)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Cohen DO, Darren Jed	Emergency Medicine	7/1/2023	Adult	Active		Active			2 years	
Dauer MD, Ryan Michael	Gastroenterology	7/1/2023	Adult	Active	Active	Active			2 years	Two year reappointment. Discontinue Moderate Sedation privilege for failing to meet reappointment criteria, reporting 1 out of 5 cases.
Dauerman PA, Robyn Diana	Female Pelvic and Reconstructive Surgery & Gynecology (Drs. Jennifer Pollak & Jessica Ritch)	7/1/2023	Adult		Allied	Allied			2 years	
Davidson MD, Laurence	Pediatric Neurosurgery	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
De La Flor RNFA, Leonel Sebastian	Surgical Assistant (Dr. Robert Rothfield)	7/1/2023	Adult & Pediatrics		Allied		Allied		2 years	
Delaney MD, Joshua	Psychiatry	7/1/2023	Adult	Active					2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Delgado MD, Angelica Maria	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Diaz MD, Ernesto	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Dressing MD, Michael	Pediatric Sports Medicine	7/1/2023	Pediatrics	Active			Active	Active	2 years	
Dubash MD, Roy	Emergency Medicine	7/1/2023	Adult			Active			2 years	
D'Ugard, Esteban Claudio	Surgical Assistant	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied			2 years	
Dyrud DO, Martinus James	Critical Care Medicine	7/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment, with additional privilege for Point of Care Transesophageal Echocardiography. Practitioner has completed 30 proctored cases as required.
Edwards MD, Joshua Franklin	Anesthesiology	10/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Eftekhari DO, Parham	Nephrology	7/1/2023	Adult	Active					2 years	Two year reappointment with a change to Community Affiliate status.
Elf MD, Richard Benjamin	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Ergle MD, Alejandra F	Oncology and Hematology	7/1/223	Adult	Active	Active	Active	Active		2 years	
Facadio Antero MD, Maria	Reproductive Endocrinology	7/1/2023	Adult				Active		2 years	
Feng MD, Christine Huiting	Radiation Oncology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment with additional privilege for CyberKnife Robotic Radiosurgery. First three (3) cases must be proctored.
Fernandez-Mestres MD, Maria Elena	Obstetrics and Gynecology	7/1/2023	Adult				Active		2 years	Two year reappointment with additional privileges as follows: 1-Post Delivery Postpartum curettage 2-Dilation and curettage for termination of pregnancy or pregnancy loss less than 14 weeks.
Figuroa CCP, Darien	Perfusionist (Dr. Juan Plate)	7/1/2023	Adult & Pediatrics	Allied				Allied	2 years	
Flores MD, Leslie Ann	Pediatric Cardiology	7/1/2023	Pediatrics		Active		Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Friedman MD, Jared Evan	Pediatric Emergency Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	Two year reappointment. Request for additional privileges to perform and interpret emergent, focused, or investigational ultrasound was not approved. Supporting documentation not supplied.
Gellman MD, Harris	Hand Surgery	7/1/2023	Adult & Pediatrics				Active		2 years	
Georgescu MD, PHD, Dan	Oculoplastics	7/1/2023	Adult	Active					2 years	Two year reappointment and relinquishment of glaucoma surgery privileges.
Gerkowicz MD, Sabrina Aleezah	Reproductive Endocrinology	7/1/2023	Adult		Active				2 years	
Giraldo APRN, Vanessa	Internal Medicine (Dr. Fausto De La Cruz)	7/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Goldberger APRN, Tatiana Rendon	Pediatrics (Drs. Scott Lazar; Marie Silencieux-Cineas; Lindsay Weiss; Robin Chaize; Robert Casey; Angelica Parra; Jasset Maragh & Leah Regenbaum)	7/1/2023	Pediatrics					Allied	2 years	



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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Gomez MD, Gary Orlando	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Gonzalez APRN, CRNA, Sheyla	Nurse Anesthetist (Dr. Walter Diaz)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Goodrich DO, Andrew Swee	Critical Care Medicine	7/1/2023	Adult	Active					2 years	
Grodin PSYD, Lauren Kimberly	Psychology	7/1/2023	Adult & Pediatrics	Active				Active	2 years	
Guaqueta Segura MD, Delia Constanza	Oncology and Hematology	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Gup MD, Ronald Stuart	Pulmonary Disease	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Gupta, Harsh Vardhan, MD	Neurology	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Hale APRN, CRNA, Suzanne Margaret	Nurse Anesthetist (Dr. Kiesha Raphael)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Hall APRN, CRNA, Kelsey Lauren	Nurse Anesthetist (Dr. Sandra Kaufmann)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Hasan, Mian Ahmed, MD	Interventional Cardiology	7/1/2023	Adult		Active		Active		2 years	Recommend two year reappointment and relinquishment of the following privileges: 1. Left heart catheterization, left ventriculography,

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										coronary arteriography 2. Percutaneous Coronary Intervention 3. Atherectomy (laser, orbital or rotational) 4. Angiography/angioplasty and stenting
Hatzis APRN, CRNA, Brenda Karina	Nurse Anesthetist (Dr. Clint Christensen)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Hernandez MD, Lazaro Eduardo	Pediatric Cardiology	7/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Hernandez MD, Sharon Blush	Pediatric Emergency Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Hodge MD, David Wesley	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Hoffman MD, Matthew Lee	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Hooke DO, David Nevil Robert	Pediatric Emergency Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Huda MD, Faisal	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Humayun MD, Awais Kittu	Electrophysiology	7/1/2023	Adult		Active	Active	Active		2 years	Two year reappointment. Privileges for 1) EP Ablation; and 2) Percutaneous Closure of ASD/PFO where not approved

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										for failure to meet reappointment criteria.
Hwee MD, Yin Kan	Plastic Surgery	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Iuchyk PA, Aleksandra	Neonatal Perinatal Medicine (Drs. Mesfin Afework; Yasser Al-Jebawi; Richard Auerbach; Sharell Bindom; Gianina Davila; Cristian Esquer; Cherie Foster; Vicki Johnston; Doron Kahn; Lester McIntyre; Estela Pina-Rodrigues; Bruce Schulman; Mona Shehab; Flavio Ahmed Soliz; Pablo Valencia; Angela Leon Hernandez; Mariela Sanchez Rosado & Max Shenberger)	7/1/2023	Pediatrics		Allied		Allied	Allied	2 years	
Jackson APRN, Yalonda Nachole	Neurosurgery (Drs. Christopher De Massi; Clinton Burkett; Simon Buttrick; Brandon Davis; Luis Romero; Daniel Aghion; Laurence Davidson; Daxa Patel & Dean Hertzler)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Jacob APRN, Riya	Cardiovascular Disease (Drs. Howard Berlin; Juan Brenes; Chao-wen	7/1/2023	Adult	Allied	Allied	Allied			2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Lee; Vamsi Pavuluri; Houman Khalili; Ethan Siev; Ralph Levy; Lawrence Reiss; Daniel Benhayon Lanes; Alian Aguila; Walif Aji; Kashmira Bhadha; Michael Entenberg; Jose Guzman; Jayant Nath; Lynda Orozco; Inbar Saporta & Sarah Rosanel)									
Jacques APRN, Jessica Anne	Oncology and Hematology (Drs. Brain Hunis; Marcelo Blaya; Michel Vulfovich; Jennifer Zikria; Matthew Salzberg; Aurelio Castellon; Marcelo Blaya; Anna Ninny Abraham; Manuel Martinez; Luis Raez; Pablo Ferraro & Gelenis Domingo)	7/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Jerry DPM, Kristopher Paul	Podiatry	7/1/2023	Adult	Active					Denied	Denied continued reappointment for failure to meet patient encounter policy.
Jimenez Gomez MD, Andres	Pediatric Neurology	7/1/2023	Pediatrics	Active			Active	Active	2 years	
Jofe MD, Michael Howard	Pediatric Orthopedic Surgery	7/1/2023	Adult & Pediatrics		Active		Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Kahn MD, Doron Jonathan	Neonatal Perinatal Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Kallstrom APRN, Nicole Catherine	Pediatric Critical Care (Dr. Gerald Lavandosky)	7/1/2023	Pediatrics					Allied	2 years	
Kilinc MD, Orhan Usame	Pediatric Cardiology	7/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
King MD, Emily	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
LaGuardia MD, Heather Anne	Transplant Nephrology	7/1/2023	Adult	Active					2 years	
Latson MD, Larry Allen	Pediatric Cardiology	7/1/2023	Pediatrics	Active				Active	2 years	Two year reappointment with additional privileges as follows: 1) Performance and Interpretation of Intracardiac Echocardiogram (ICE); 2) Insertion of permanent pacemaker/automatic implantable defibrillator.  Additional privilege request for Electrophysiology Studies was not approved. 50 case credentialing criteria not met.

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										Following privileges were not approved for failure to meet reappointment criteria: 1) Performance and Interpretation of Transesophageal Echocardiogram (TEE) - 0 out of 25 cases. 2) Interpretation of fetal echocardiogram - 0 out of 20 cases.
Lee DO, Chad Nicholas	Emergency Medicine	7/1/2023	Adult				Active		2 years	
Lee MD, Steven Gilbert	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Leon, Juan Ruben	Surgical Assistant	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied			2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Lewin MD, Sami	Vascular and Interventional Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment with additional privileges as follows: 1) MR or CT-guided breast biopsy 2) Ultrasound-guided breast biopsy 3) Percutaneous needle biopsy of breast 4) Incision and drainage of breast and axilla abscess.
Lisiewski DO, Ashley Lynn	Emergency Medicine	7/1/2023	Adult			Active			2 years	
Lizarraga MD, Liza Isabel	Obstetrics and Gynecology	7/1/2023	Adult	Active					2 years	Two year reappointment. Robotics privileges not approved for failing to meet reappointment criteria, reporting 0 out of 20 cases.
Lucien MD, Danielle	Family Medicine	7/1/2023	Adult	Active	Active	Active	Active		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Marshall APRN, Odette M	Neurosurgery & Pediatric Neurosurgery (Drs. Daniel Aghion; Clinton Burkett; Simon Buttrick; Laurence Davidson; Brandon Davis; Christopher DeMassi; Dean Hertzler; Daxa Patel & Luis Romero)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	Two year reappointment and with additional privileges as follows: 1. Suture of simple and complex incisions/lacerations (not requiring ligament or tendon repair) 2. Superficial Incision and drainage 3. Lumbar puncture 4. Management and removal of surgical drains 5. Superficial Debridement
Matei DO, Mihaela Elena	Emergency Medicine	7/1/2023	Adult	Active					2 years	
Mc Intyre MD, Lester A G	Neonatal Perinatal Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
McLaughlin MD, Eamon John	Otolaryngology/ Head & Neck Surgery	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Melendez-Davidson MD, Joseph William	Surgery	7/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment. The following privileges were not approved for failure to meet reappointment criteria:



Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										1. Sentinel Lymph Node Biopsy, lymphatic mapping (0 of 10) 2. Neck Dissection (0 of 5) 3. Pancreatic Resection (0 of 5) 4. Esophageal Resection (0 of 5) 5. Thoraco-abdominal exploration (1 of 5) 6. Hepatic Resection (1 of 5) 7. Gastrectomy (0 of 5) 8. Liver Resection (0 of 5) 9. Mastectomy (0 of 20)
Melo APRN, Eva Gabriela	Neonatal Perinatal Medicine (Drs. Mesfin Afework; Yasser Al-Jebawi; Richard Auerbach; Sharell Bindom; Gianina Davila; Cristian Esquer; Cherie Foster; Vicki Johnston; Doron Kahn; Lester McIntyre; Estela Pina-Rodrigues; Bruce Schulman; Mona Shehab; Flavio Ahmed Soliz; Pablo Valencia; Angela Leon	7/1/2023	Pediatrics					Allied	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Hernandez; Mariela Sanchez Rosado & Max Shenberger)									
Mersha MD, Karezhe Tigineh	Pediatric Nephrology	7/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Miller MD, Shelly Allison	Critical Care Medicine	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Miranda Torres MD, Carolina	Pediatric Pulmonology	7/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Moran MD, Ryan Atlacatl	Pediatric Critical Care	7/1/2023	Pediatrics					Active	2 years	
Murillo APRN, Adiene Caridad	Oncology and Hematology (Drs. Aurelio Castellon; Adriana Milillo Naraine & Alejandra Ertle)	7/1/2023	Adult	Allied	Allied				2 years	
Mussary, Jordan MD	Pediatrics	7/1/2023	Pediatrics					Active	2 years	
Navarro MD, Antonio Marat	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Oni MD, Olorunleke Olumuyiwa	Family Medicine	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Palamara MD, Arthur Edward	Vascular Surgery	7/1/2023	Adult	Active		Active			3 months	Three month reappointment. Dr. Palamara required to meet with a sub-committee of the Credentials Committee concerning behavioral issues

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										identified. Approved relinquishment of Moderate Sedation privileges.
Palmerola MD, Katherine Ludlow	Reproductive Endocrinology	7/1/2023	Adult		Active				2 years	
Patsias MD, Iani	Advanced Heart Failure and Transplant Cardiology	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Perales MD, Marisol	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Perez DO, Donny	Emergency Medicine	7/1/2023	Adult	Active					2 years	
Perez DPM, Luis Daniel	Podiatry	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Perez MD, Olga Teresa	Family Medicine	7/1/2023	Adult				Active		1 month	One month reappointment pending Family Medicine Board Re-Certification exam results.
Pevzner MD, Samuel J	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment and relinquishment of Interpretation of 2D and 3D mammographic images privileges.
Plagov MD, Andrei	Anatomic and Clinical Pathology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Poon MD, Kenneth Keen-	Infectious Disease	7/1/2023	Adult	Active	Active		On staff		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Yao										
Puello APRN, Karen	Surgery (Drs. Alberto Iglesias & Hector Pombo)	7/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	Two year reappointment and relinquishment of Endotracheal intubation privileges.
Raez MD, Luis Estuardo	Oncology	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Rafuls APRN, Alejandro	Surgical Assistant (Dr. Farid Assouad)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied			2 years	
Reis MD, PHD, Gerald Feliz	Anatomic and Clinical Pathology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Reynolds MD, Patrick Taylor	Palliative Medicine	7/1/2023	Adult	Active	Active				2 years	
Ringelheim MD, Robert	Emergency Medicine	7/1/2023	Adult	Active					2 years	
Riordan PA, Krysten Ann	Emergency Medicine (Drs. Gustavo Gonzalez, Jr. & Randy Katz)	7/1/2023	Adult	Allied		Allied			2 years	Two year reappointment with a change in privileges to PA-Medical and Surgical at MRH only, effective 7/6/2023.
Rodriguez MD, Jaime Jose	Maternal Fetal Medicine	7/1/2023	Adult	Active	Active		Active		2 years	
Romero MD, Luis Raulise	Neurosurgery	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Runco-Therrien MD, Jennifer Elise	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Sandoval-Sus MD, Jose David	Oncology and Hematology	7/1/2023	Adult	Active	Active				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Santos Malave MD, Claritsa	Pediatric Emergency Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Selman MD, Carmen Melania	Obstetrics and Gynecology	7/1/2023	Adult	Active	Active				2 years	
Selman MD, Yamil	Otolaryngology/Head and Neck Surgery	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active		2 years	
Shah MD, Sunay	Interventional Cardiology	7/1/2023	Adult	Active	Active	Active			2 years	Two year reappointment. Atherectomy, Angiography and Angioplasty/Stenting privileges not approved for failure to meet reappointment criteria.
Shienbaum MD, Gary	Ophthalmology	7/1/2023	Adult & Pediatrics	Active	Active				2 years	
Shugh MD, Svetlana Braginsky	Pediatric Cardiology	7/1/2023	Pediatrics	Active				Active	2 years	
Siev MD, Ethan Daniel	Cardiovascular Disease	7/1/2023	Adult	Active	Active	Active			2 years	Two year reappointment. Moderate Sedation privileges not approved for failure to meet reappointment criteria, reporting 0 out of 5 cases. Additionally, required self-study

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										course was not completed.
Simmonds APRN, Marcia L Williams	Vascular and Interventional Radiology (Drs. Federico Bengoa; Michael Cohn; Steven Doukides; Charles Myers; David Epstein; Oscar Garcia-Fraga; Michael Rainisch; Sami Lewin; Anastas Nenov; Amer Naiem & Richard Baker)	7/1/2023	Adult & Pediatrics	Allied				Allied	2 years	
Singh MD, Dhiraj Pratap	Pediatric Cardiology	7/1/2023	Pediatrics		Active		Active	Active	2 years	
Smith DDS, Christina	Pediatric Dentist	7/1/2023	Pediatrics				Active	Active	2 years	Two year reappointment with relinquishment of Moderate Sedation privilege.
Smith MD, Tamara Lin	Radiation Oncology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment with additional privileges in CyberKnife Robotic Radiosurgery. First three (3) cases must be proctored.
Sporn PA, Mindy	Emergency Medicine (Dr. Adam Rubin)	7/1/2023	Adult	Allied					2 years	
Strain, Richard Edgar Jr., MD	Orthopedic Surgery	7/1/2023	Adult	Active	Active				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Subei DO, Adnan M	Neurology	7/1/2023	Adult	Active	Active				2 years	
Szekely DO, Lisa Marie	Emergency Medicine	7/1/2023	Adult				Active		2 years	
Szymanski CNIM, Erica Lauren	Neurointraoperative Monitorist (Dr. Jason Soriano)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied		Allied	2 years	
Teltser MD, Matthew	Cardiovascular Disease	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Tryzmel MD, Johnny	Neonatal Perinatal Medicine	7/1/2023	Pediatrics					Active	2 years	
Uthe MD, Catherine Elizabeth	Emergency Medicine	7/1/2023	Adult	Active					2 years	
Valdes MD, David Rodolfo	Physical Medicine and Rehabilitation	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Vengerovich MD, Gennadiy	Otolaryngology/ Head & Neck Surgery	7/1/2023	Adult & Pediatrics	Active				Active	2 years	
Verrengia PA, Victoria J	Surgical Assistant (Dr. Farid Assouad)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied			2 years	
Walker MD, Janice Renee	Family Medicine	7/1/2023	Adult	Active	Active	Active	Active		2 years	
Walker-Prendergast PA, Troy	Surgical Assistant (Dr. Farid Assouad)	7/1/2023	Adult & Pediatrics	Allied	Allied	Allied			2 years	
Warum MD, Daniel I	Diagnostic Radiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Washington MD, Moses Anthony	Critical Care Medicine	7/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment with additional privileges for Point of care

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										<p>Transesophageal Echocardiography- Must be proctored for at least 30 cases.</p> <p>Privileges for the Care of Patient with Acute stroke (MHW) not approved for failure to meet adequate stroke CMEs, reporting 3 out of the required 6 CME hours.</p>
Weiss MD, Michael Eric	Pediatric Emergency Medicine	7/1/2023	Pediatrics		Active		Active	Active	2 years	
West MD, Simone Delecia	Obstetrics and Gynecology	7/1/2023	Adult	Active	Active				2 years	<p>Two year reappointment with additional privileges as follows:</p> <ol style="list-style-type: none"> <li>1. Post Delivery/Postpartum curettage</li> <li>2. Dilation and curettage for termination of pregnancy or pregnancy loss less than 14 weeks</li> <li>3. Acesa Procedure- (First 3 cases must be proctored)</li> </ol>
Whittingham, Roy Lloyd, MD	Cardiovascular Disease	7/1/2023	Adult	Active	Active	Active	Active		2 years	



Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Zheng MD, Xiwen	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Zisquit MD, Jonah	Anesthesiology	7/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Zuluaga Toro MD, Tania	Anatomic and Clinical Pathology	7/1/2023	Adult & Pediatrics	Active	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	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Maclutsky, Laura Elizabeth, APRN, CRNA	Nurse Anesthetist (Dr. Kiesha Raphael)	11/16/2022	6/1/2023	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM training.
Manstein, Carl Howard, MD	Plastic Surgery	11/16/2022	6/1/2023	Adult				X		Discontinue invasive privileges pending completion of CRM training.
Nwokocha, Onyeka, MD	Surgery	11/16/2022	6/1/2023	Adult	X					Discontinue invasive privileges pending completion of CRM training.
Pascheles, Celine Yael, MD	Emergency Medicine	11/16/2022	6/1/2023	Adult	X					Discontinue invasive privileges pending completion of CRM training.

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Sultan, Leslie Harris, DDS	Oral Maxillofacial Surgery	11/16/2022	6/1/2023	Adult & Pediatrics	X				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	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Atia, Hanan Chaim, MD	Emergency Medicine	Additional	Administration of approved general anesthetic agents in the management for procedural sedation.	Adult	X	X				Approved.
Black, Jonathan David, MD	Gynecologic Oncology	Additional	ACCESSA Procedure (Laparoscopic Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery- First 3 cases must be proctored	Adult	X	X	X	X		Approved. First 3 Accessa procedures must be proctored.
Blanco, Emilio Armando, MD	Obstetrics and Gynecology	Additional	ACCESSA Procedure (Laparoscopic Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery- First 3 cases must be proctored	Adult	X	X				Approved. First 3 Accessa procedures must be proctored.
Esquenazi, Benny, MD	Obstetrics and Gynecology	Additional	ACCESSA Procedure (Laparoscopic	Adult		X				Approved. First 3 Accessa procedures

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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
			Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery. First 3 cases must be proctored.							must be proctored.
Laczko, Courtney, PA	Cardiac Services (Drs. Todd Roth & Brian Boe)	Additional	Stress Testing (10 Supervised stress test have been performed)	Adult & Pediatrics	X	On Staff			On Staff	Approved.
Miller, Diana Lynn, APRN	Advanced Heart Failure and Transplant Cardiology (Drs. Priyanka Gosain; I-wen Wang; Iani Patsias & Miguel Castro)	Additional	Prescribe/order controlled substances (DEA required)	Adult	X	X	X	X		Approved.
Ritch, Jessica Marie Buck, MD	Gynecology	Additional	ACCESSA Procedure (Laparoscopic Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery. First 3 cases must be proctored.	Adult		X	X			Approved. First 3 Accessa procedures must be proctored.
Sharpe, Neville Anthony, PA	Advanced Heart Failure and Transplant Cardiology (Dr. Priyanka Gosain)	Additional	Prescribe/order controlled substances (DEA required)	Adult	X	X	X			Approved.

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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Solomon, Julia, APRN	Neurosurgery (Drs. Christopher R DeMassi; Scott Joseph Raffa; Brandon James Davis; Simon Sebastian Buttrick; Clinton Judson Burkett; Luis Raulise Romero; Daniel Maurice Aghion; Dean Allen Hertzler II; Daxa Patel; Laurence Davidson)	Additional	Prescribe/order controlled substances (DEA required)	Adult & Pediatrics	X	X	X	X	X	Approved.
Tangir, Jacob, MD	Gynecology Oncology	Additional	ACESSA Procedure (Laparoscopic Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery- First 3 cases must be proctored	Adult	X	X	X	X		Approved. First 3 ACESSA procedures must be proctored.
Torres, Marcela Jimenez, MD	Obstetrics and Gynecology	Additional	ACESSA Procedure (Laparoscopic Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery- First 3 cases must be proctored.	Adult				X		Approved. First 3 ACESSA procedures must be proctored.
Torres, Miguel Angel, MD	Obstetrics and Gynecology	Additional	ACESSA Procedure (Laparoscopic Radiofrequency Ablation of Uterine	Adult				X		Approved. First 3 ACESSA procedures must be

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
			Leiomyoma) Assisted Surgery- First 3 cases must be proctored.							proctored.
Wenger, Yehuda, MD	Emergency Medicine	Additional	Deep Sedation	Adult		X				Approved.
Wilson, Timothy R, MD	Anesthesiology	Relinquish	Basic Privilege Cluster: Patients 1 to 9 years (limited to ASA I and ASA II)- Requires PALS certification.	Adult & Pediatrics	X	X	X	X	X	Approved.

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	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Andre, Rolanda Desir, APRN	Nephrology (Dr. Elie Cyril)	Request resignation effective 1/1/2023.	Adult	Allied	Allied	Allied	Allied		Accepted resignation effective 1/1/2023.
Antommarchi Ortiz, Jose Luis, APRN, CRNA	Nurse Anesthetist (Dr. Amy Pulido)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/5/2023.	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/5/2023.
Baitner, Jessica Yael DMD	Pediatric Dentist	Automatic termination for failure to request reappointment effective 7/1/2023.	Pediatrics					Active	Automatic termination for failure to request reappointment effective 7/1/2023.

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Bojilova, Lora Danielova MD	Pediatrics	Request resignation effective 6/1/2022.	Pediatrics	Active				Active	Accepted resignation effective 6/1/2022.
Camacho, Alexander, CNIM	Neurointraoperative Monitorist (Dr. Leslie McDougall)	Request resignation at MHM only effective 4/24/2023.	Adult & Pediatrics	On Staff	On Staff	On Staff	Allied	On Staff	Accepted resignation at MHM only, effective 4/24/2023.
Carbonell, Gabriela M., PA	Plastic Surgery (Dr. Alberto Gallerani)	Request resignation at MHM only effective 4/23/2023.	Adult	Applicant			Allied		Accepted resignation at MHM only, effective 4/23/2023.
Connell, Laurie Kathleen, APRN, CRNA	Nurse Anesthetist (Dr. Amy Pulido)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/2/2023.	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/2/2023.
Connolly, Carmen Daniela, PA	Internal Medicine (Dr. Fausto De La Cruz)	Request resignation effective 5/15/2023.	Adult		Allied		Allied		Accepted resignation effective 5/15/2023.
Criscuolo, Stephen Kenneth DMD	Pediatric Dentist	Automatic termination for failure to request reappointment effective 7/1/2023.	Pediatrics					Active	Automatic termination for failure to request reappointment effective 7/1/2023.
Dawar, Richa, MD	Oncology and Hematology	Request resignation effective 4/26/2023.	Adult	Active					Accepted resignation effective 4/26/2023.
Foster, Tisha Michelle, MD	Blood Banking/ Transfusion Medicine	Request resignation effective 4/1/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 4/1/2023.

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Gammon, Richard Robert, MD	Blood Banking/ Transfusion Medicine	Request resignation effective 4/1/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 4/1/2023.
Gorrell, Kelvin Wesley, MD	Anesthesiology	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/2/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/2/2023.
Hosein, Khadil Karim, MD	Emergency Medicine	Request resignation effective 12/31/2022.	Adult	Active					Accepted resignation effective 12/31/2022.
Humayun MD, Awais Kittu	Electrophysiology	Request resignation at MRH only.	Adult	Active	On Staff	On Staff	On Staff		Accepted resignation at MRH only.
Joseph, Elizabeth Ann, APRN, CNM	Obstetrics and Gynecology (Drs. Timothy De Santis; Julie Kang; Erin Myers & Hany Moustafa)	Request resignation effective 5/1/2023.	Adult	Allied					Accepted resignation effective 5/1/2023.
Lazo, Marcela Andrea, MD	Obstetrics and Gynecology	Automatic termination of membership and privileges effective 1/4/2023 for failure to provide primary office.	Adult		Active		Active		Automatic termination of membership and privileges effective 1/4/2023 for failure to provide primary office.
Lewis, Leslie Allison, APRN	Plastic Surgery (Drs. Blane Shatkin & Louise Ferland)	Request resignation effective 5/2/2023.	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	Accepted resignation effective 5/2/2023.

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Macklin, Joelle Lynne, PA	Oncology and Hematology (Drs. Brian Hunis; Jennifer Zikria; Atif Hussein; Frederick Wittlin; Michel Vulfovich; Matthew Salzberg; Luis Raez; Manuel Martinez; Anna Ninny Abraham; Pablo Ferraro; Gelenis Domingo; Robert Hirsch; Frederick Wittlin; Delia Guaqueta Segura; Marcelo Blaya; Adriana Milillo Naraine; Aurelio Castellon & Thomas Sebastian)	Request resignation effective 5/31/2022.	Adult	Allied					Accepted resignation effective 5/31/2022.
Mair, M Buff, MD	Blood Banking/ Transfusion Medicine	Request resignation effective 4/1/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 4/1/2023.
Marchetto, John Joseph DMD	Pediatric Dentist	Request resignation effective 7/1/2023.	Pediatrics					Active	Accepted resignation effective 7/1/2023.
Marcos, Nicholas Joseph, PA	Internal Medicine (Dr. Fausto De La Cruz)	Request resignation effective 9/9/2022.	Adult		Allied		Allied		Accepted resignation effective 9/9/2022.
Martin, Jose Angel, DO	Surgery	Request resignation effective 5/3/2023.	Adult				Active		Accepted resignation effective 5/3/2023.



Memorial Healthcare System Medical Executive Committees  
Board of Commissioners Report  
June 21, 2023  
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Mohan, Karthik, DO	Gastroenterology	Request resignation at MHW only effective 4/30/2023.	Adult		Active	On Staff	On Staff		Accepted resignation at MHW only, effective 4/30/2023.
Nath, Sujai Deep, MD	Neurointraoperative Monitorist	Request resignation effective 5/12/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 5/12/2023.
Omega, Reynald, APRN	Psychiatry (Drs. Yakov Greenstein & Scott Segal)	Request resignation effective 3/29/2023.	Adult	Allied					Accepted resignation effective 3/29/2023.
Potter, Elizabeth Dianne, DO	Psychiatry	Request resignation effective 5/9/2023.	Adult	Active					Accepted resignation effective 5/9/2023.
Richmond, Aileen Millicent, MD	Family Medicine	Automatic termination of membership and privileges. No longer providing services for MHS effective 7/11/2022.	Adult	Active	Active	Active			Automatic termination of membership and privileges. No longer providing services for MHS effective 7/11/2022
Rodriguez, Hilma Karen, DDS	Pediatric Dentist	Request resignation effective 3/31/23.	Pediatrics					Active	Accepted resignation effective 3/31/23.
Saint Martin, Marisa Claudia, MD	Blood Banking/ Transfusion Medicine	Request resignation effective 4/1/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 4/1/2023.
Segal, Scott Daniel, MD	Psychiatry	Request resignation at JDCH only, effective 5/15/2023.	Adult	On Staff				Active	Accepted resignation at JDCH only, effective 5/15/2023.
Setya, Aniruddh, MD	Pediatric Gastroenterology	Request resignation effective 6/1/2023.	Pediatrics	Active				Active	Accepted resignation effective 6/1/2023.

Memorial Healthcare System Medical Executive Committees  
Board of Commissioners Report  
June 21, 2023  
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Shea, Sean, MD	Neurology	Request resignation effective 1/1/2023.	Adult	Active					Accepted resignation effective 1/1/2023.
Spencer, Cameron, CNIM	Neurointraoperative Monitorist (Drs. Jason Soriano & Eric Arehart)	Automatic termination of membership and privileges at MHM only. No longer providing services at MHM for MHS through Specialty Care effective 4/24/2023.	Adult & Pediatrics	On Staff	On Staff	On Staff	Allied	On Staff	Automatic termination of membership and privileges at MHM only. No longer providing services at MHM for MHS through Specialty Care effective 4/24/2023.
Valdes, Onassi, APRN	Gastroenterology (Dr. Karthik Mohan)	Request resignation at MHW only effective 4/30/2023.	Adult		Allied		On Staff		Accepted resignation at MHW only, effective 4/30/2023.
Weber, Roberta Ann APRN	Neonatal Perinatal Medicine (Dr. Doron Kahn)	Request resignation effective 6/10/2022.	Pediatrics		Allied		Allied	Allied	Accepted resignation effective 6/10/2022.
Weider, Ashley Elizabeth, APRN, CRNA	Nurse Anesthetist (Dr. Amy Pulido)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/4/2023.	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 5/4/2023.
Willer, Kyle Jason, CNIM	Neurointraoperative Monitorist (Dr. Leslie McDougall)	Request resignation at MHM only effective 4/24/2023.	Adult & Pediatrics	On Staff	On Staff		Allied	On Staff	Accepted resignation at MHM only, effective 4/24/2023.
Yarbrough, Cortney Michelle, MD	Obstetrics and Gynecology	Request resignation effective 5/6/2023.	Adult		Active		Active		Accepted resignation effective 5/6/2023.

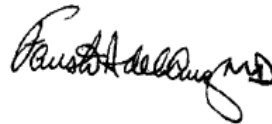
June 2023	MHS
New Physician Appointments	6
New AHP Appointments	10
Physician Reappointments	125
AHP Reappointments	33
Physician Resignations/Terminations	22
AHP Resignations/Terminations	11

Your approval of these recommendations is requested.

Sincerely,



Nigel Spier, M.D.  
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

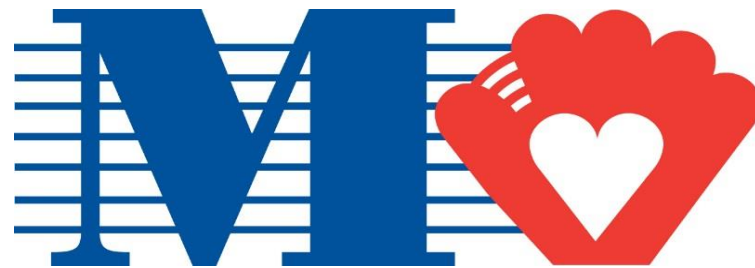


Narendra R Upadhyaya, MD  
Chief of Staff  
Memorial Hospital Pembroke

# Memorial Healthcare System

Financial Reports for April 2023

June 28, 2023  
Board Meeting



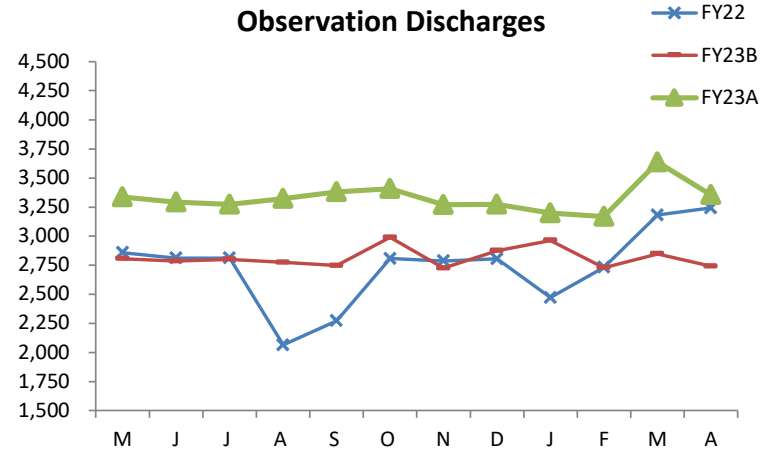
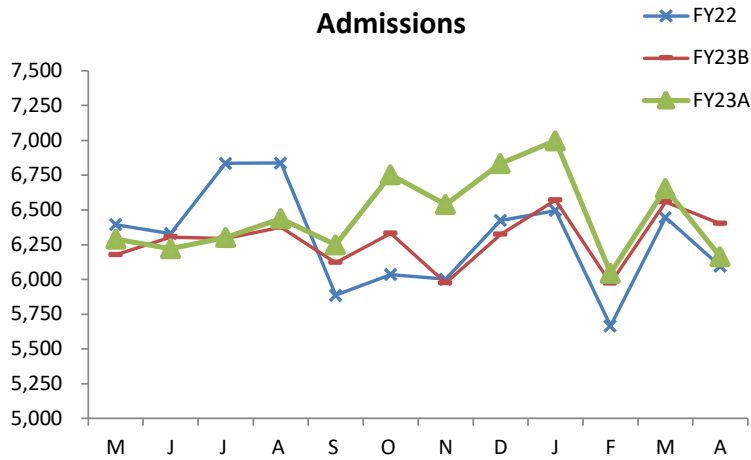


## Memorial Healthcare System - Executive Summary - YTD April 2023

- Inpatient Revenue was below budget due to a decrease in COVID inpatient cases and acuity, partially offset by higher inpatient volumes, including 2.8% higher admissions, 4.5% higher patient days, and 1.2% higher inpatient surgeries
- Outpatient Revenue was above budget due to 13.8% higher emergency department visits, 18.1% higher observation discharges, 3.1% higher outpatient surgeries, and 3.3% higher outpatient visits
- Net Revenue of \$2.9B was above the budget of \$2.8B, and Income from Operations of \$86.4M was higher than the budget of \$23.4M
- Excess of Revenues over Expenses was \$109.8M, including an Unrealized Gain of \$6.5M, compared with the budgeted Excess of Revenues over Expenses of \$29.4M

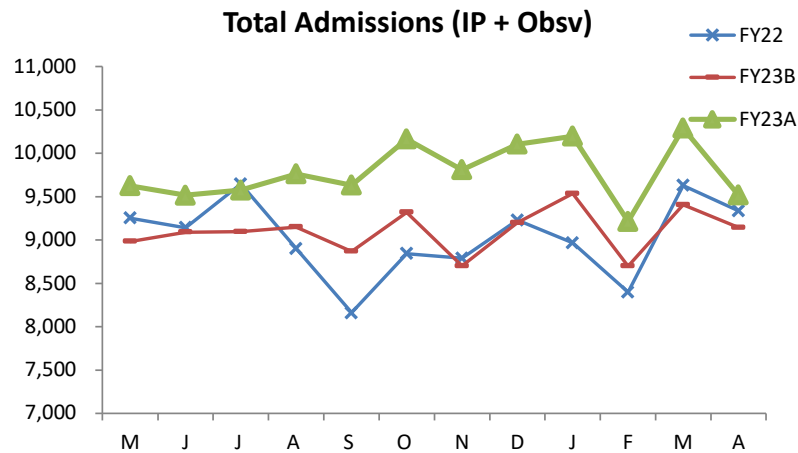


### Memorial Healthcare System - Consolidated Volumes - April 2023



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	6,163	6,401	6,095	-3.7%	1.1%
<b>YTD:</b>	77,482	75,401	75,446	2.8%	2.7%

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	3,356	2,743	3,242	22.4%	3.5%
<b>YTD:</b>	39,920	33,790	32,853	18.1%	21.5%

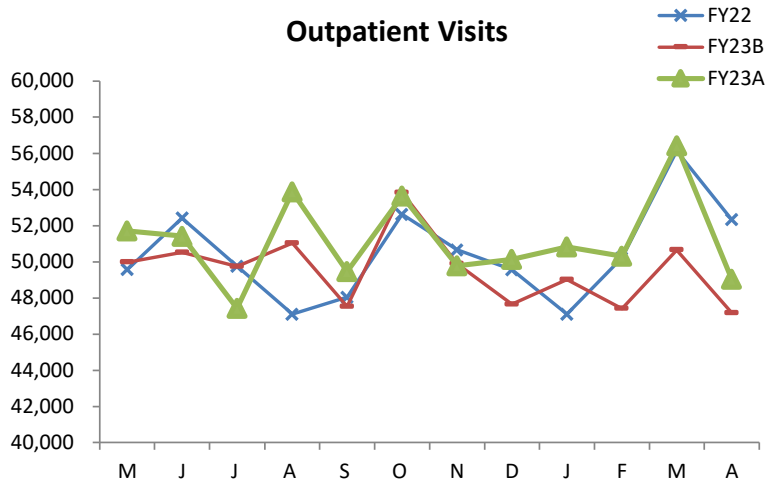


	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	9,519	9,144	9,337	4.1%	1.9%
<b>YTD:</b>	117,402	109,191	108,299	7.5%	8.4%



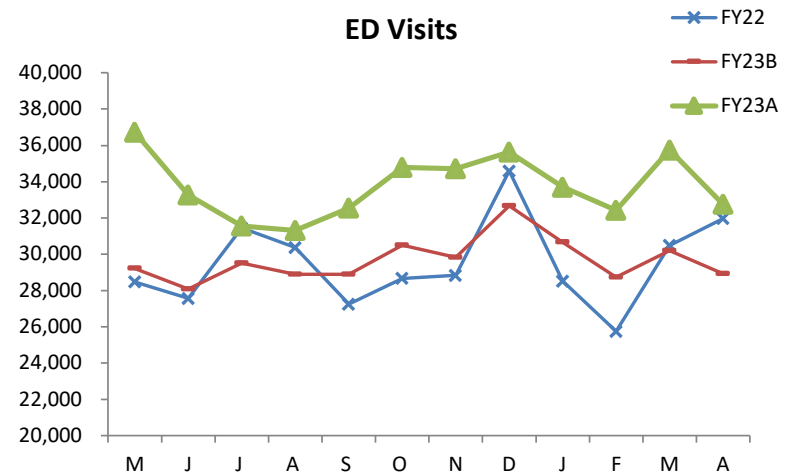
### Memorial Healthcare System - Consolidated Volumes - April 2023

**Outpatient Visits**



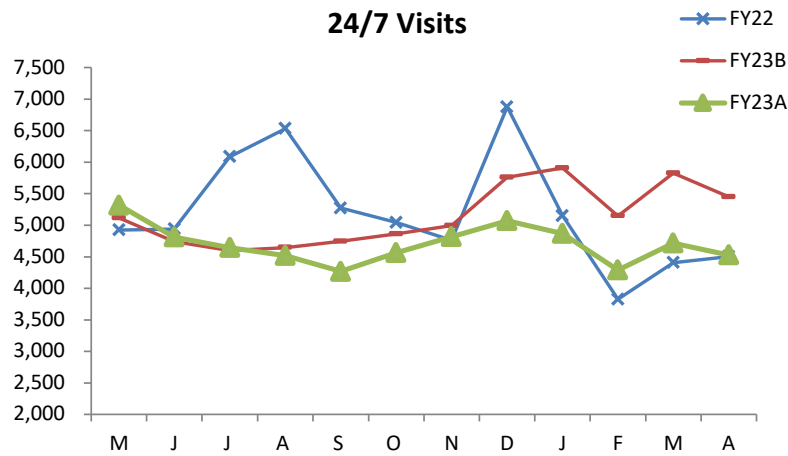
	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	49,045	47,177	52,343	4.0%	-6.3%
<b>YTD:</b>	614,106	594,472	605,590	3.3%	1.4%

**ED Visits**



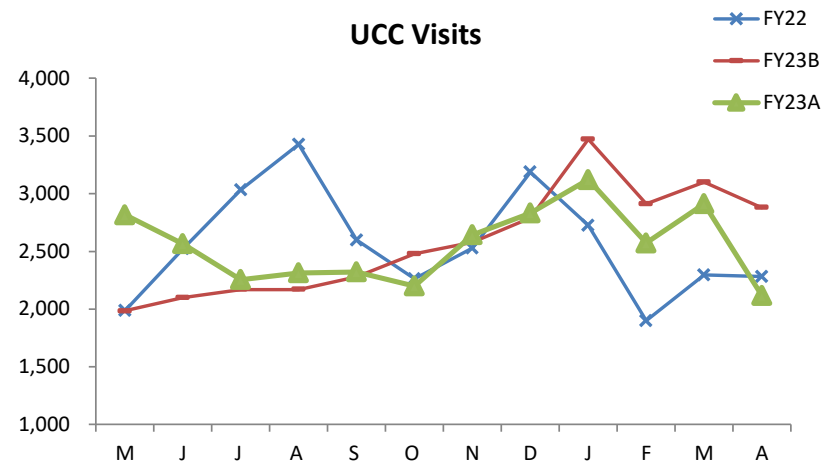
	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	32,764	28,930	31,974	13.3%	2.5%
<b>YTD:</b>	405,235	356,101	353,966	13.8%	14.5%

**24/7 Visits**



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	4,529	5,451	4,505	-16.9%	0.5%
<b>YTD:</b>	56,414	61,797	62,329	-8.7%	-9.5%

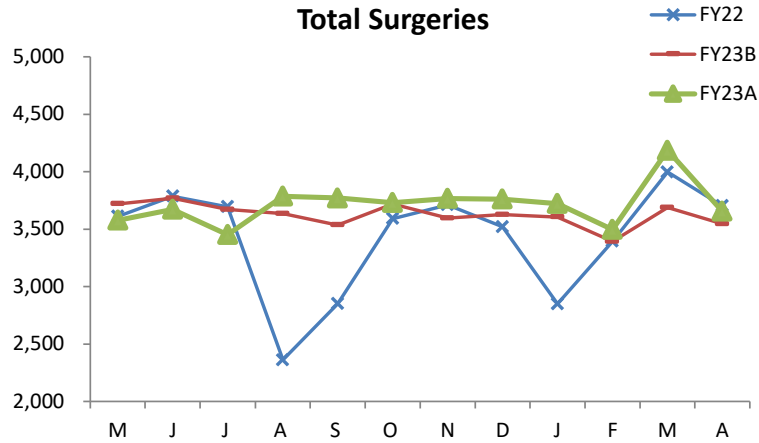
**UCC Visits**



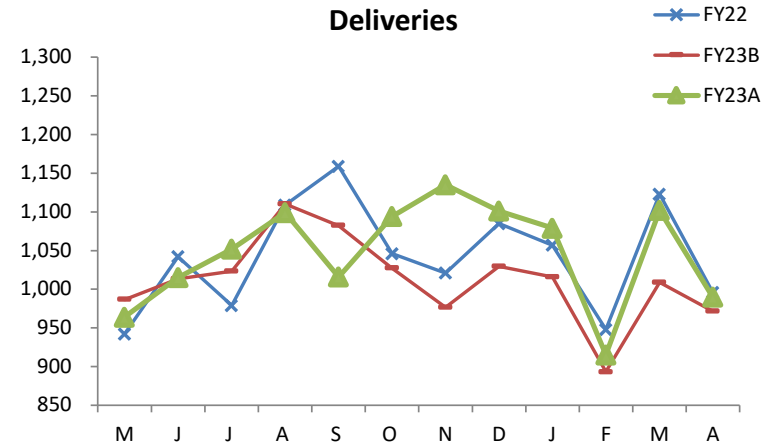
	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	2,118	2,880	2,283	-26.5%	-7.2%
<b>YTD:</b>	30,677	30,918	30,758	-0.8%	-0.3%



Memorial Healthcare System - Consolidated Volumes and Payor Mix - April 2023

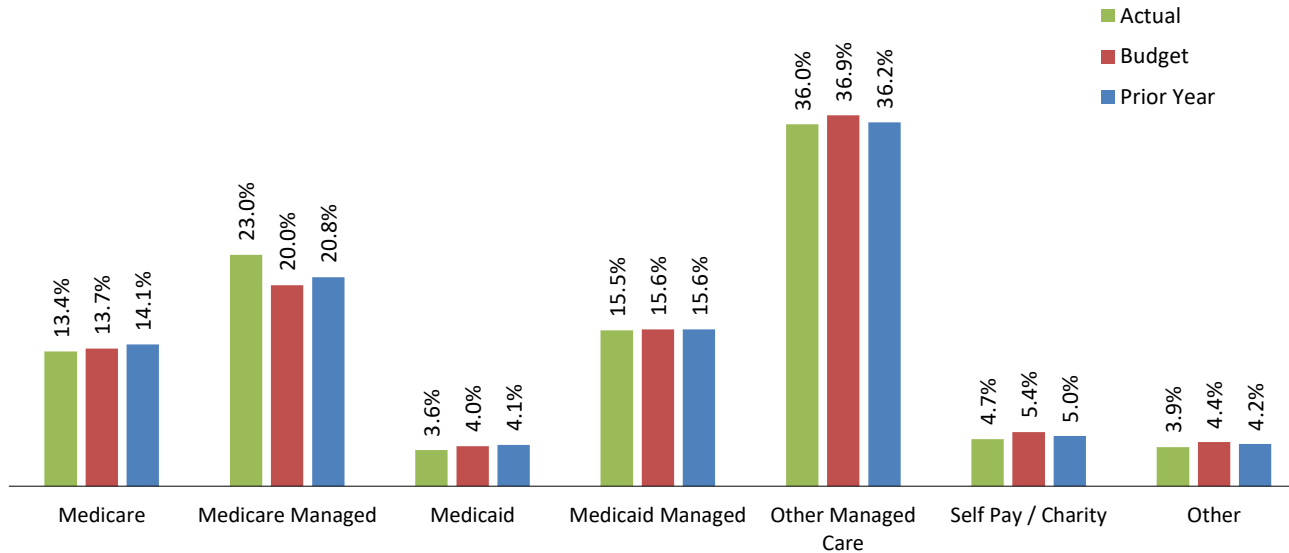


	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	3,655	3,546	3,704	3.1%	-1.3%
<b>YTD:</b>	44,576	43,508	41,076	2.5%	8.5%



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>MTD:</b>	990	971	996	1.9%	-0.6%
<b>YTD:</b>	12,562	12,138	12,507	3.5%	0.4%

Payor Mix (Gross Revenue) - YTD







## Memorial Healthcare System - Operating Statement - April 2023

		\$ thousands	Year to Date			Variance	
			Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue		9,018,804	9,326,214	8,482,501	(3.3%)	6.3%
B	Outpatient Revenue		8,109,055	7,765,178	7,151,839	4.4%	13.4%
<b>C</b>	<b>Total Patient Revenue</b>		<b>17,127,858</b>	<b>17,091,392</b>	<b>15,634,340</b>	<b>0.2%</b>	<b>9.6%</b>
D	Contractual Allowances		13,528,556	13,350,691	12,219,253	1.3%	10.7%
E	Charity Care		728,729	924,977	796,556	(21.2%)	(8.5%)
F	Provision for Bad Debt		188,092	245,481	84,005	(23.4%)	>100%
<b>G</b>	<b>Total Deductions</b>		<b>14,445,376</b>	<b>14,521,148</b>	<b>13,099,814</b>	<b>(0.5%)</b>	<b>10.3%</b>
<b>H</b>	<b>Net Patient Revenue</b>		<b>2,682,482</b>	<b>2,570,244</b>	<b>2,534,526</b>	<b>4.4%</b>	<b>5.8%</b>
I	Disproportionate Share Distributions		67,539	53,736	55,463	25.7%	21.8%
J	Other Operating Revenue		180,653	178,406	170,279	1.3%	6.1%
<b>K</b>	<b>Total Other Operating Revenue</b>		<b>248,192</b>	<b>232,142</b>	<b>225,743</b>	<b>6.9%</b>	<b>9.9%</b>
<b>L</b>	<b>Net Revenue</b>		<b>2,930,675</b>	<b>2,802,387</b>	<b>2,760,269</b>	<b>4.6%</b>	<b>6.2%</b>
M	Salaries & Wages		1,434,958	1,372,847	1,316,055	4.5%	9.0%
N	Employee Benefits		177,684	174,683	152,013	1.7%	16.9%
O	Professional Fees		66,176	66,286	57,759	(0.2%)	14.6%
P	Supplies Expense		564,053	573,380	537,818	(1.6%)	4.9%
Q	Purchased Services		303,357	293,064	305,359	3.5%	(0.7%)
R	Facilities Expense		80,174	93,401	82,335	(14.2%)	(2.6%)
S	Depreciation & Amortization		109,569	93,546	89,416	17.1%	22.5%
T	Other Operating Expense		108,282	111,775	109,150	(3.1%)	(0.8%)
<b>V</b>	<b>Total Expenses</b>		<b>2,844,253</b>	<b>2,778,982</b>	<b>2,649,905</b>	<b>2.3%</b>	<b>7.3%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>		<b>86,422</b>	<b>23,405</b>	<b>110,364</b>	<b>&gt;100%</b>	<b>(21.7%)</b>
X	Tax Revenue		-	-	-	N/A	N/A
Y	Interest Expense		(32,553)	(31,378)	(35,074)	(3.7%)	7.2%
Z	Unrealized Gain/(Loss)		6,478	-	(154,497)	N/A	>100%
AA	Investment & Other		49,491	37,383	62,999	32.4%	(21.4%)
<b>AB</b>	<b>Total Non Operating Revenue/(Loss)</b>		<b>23,415</b>	<b>6,005</b>	<b>(126,572)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>AC</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>		<b>109,836</b>	<b>29,410</b>	<b>(16,208)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>AD</b>	<b>EBITDA</b>		<b>\$246,035</b>	<b>\$154,334</b>	<b>\$262,780</b>	<b>59.4%</b>	<b>(6.4%)</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87



**Memorial Healthcare System - Operating Statement - YTD April 2023**

\$ thousands	Year to Date		Variance	
	Actual	Budget	vs Budget	
A Inpatient Revenue	9,018,804	9,326,214	(307,410)	Due to a decrease in COVID Inpatient cases and acuity, revenue was lower for pharmacy, respiratory therapy, and lab, partially offset by higher overall inpatient volume
B Outpatient Revenue	8,109,055	7,765,178	343,876	Higher emergency department visits, observation discharges, and outpatient visits
<b>C Total Patient Revenue</b>	<b>17,127,858</b>	<b>17,091,392</b>	<b>36,466</b>	
D Total Deductions	14,445,376	14,521,148	(75,772)	
<b>E Net Patient Revenue</b>	<b>2,682,482</b>	<b>2,570,244</b>	<b>112,238</b>	Higher from Medicare Waiver days, Directed Payment Program, Public Hospital Physician revenue recognition, and Medicare Cost Report settlement, partially offset by lower inpatient revenue due to a decrease in COVID inpatient cases and acuity
<b>F Total Other Operating Revenue</b>	<b>248,192</b>	<b>232,142</b>	<b>16,050</b>	Higher Disproportionate Share revenue, higher MHN infrastructure fees, higher retail pharmacy, and higher shared savings revenue, partially offset by lower specialty pharmacy fill volumes
<b>G Net Revenue</b>	<b>2,930,675</b>	<b>2,802,387</b>	<b>128,288</b>	
H Salaries & Wages	1,434,958	1,372,847	62,111	Higher staffing due to higher volumes and replacement of contract labor, and higher incentive pay
I Employee Benefits	177,684	174,683	3,001	Higher pension expenses due to decrease in pension asset value, and higher FICA due to higher salaries, partially offset by lower employee medical and dental expenses, and plan administration fees
J Professional Fees	66,176	66,286	(110)	Lower physician and specialty physician fees, partially offset by higher consultant and legal fees
K Supplies Expense	564,053	573,380	(9,327)	Lower COVID-related pharmacy purchases, partially offset by higher implants, lab reagents, and medical and surgical supplies due to volume and price increases
L Purchased Services	303,357	293,064	10,293	Higher laundry processing, reference lab, security, coding services, collection fees, billing services, and ambulance fees, partially offset by lower purchased outside labor
M Facilities Expense	80,174	93,401	(13,226)	Lower rent due to new leasing standard GASB 87 implementation, lower repair and maintenance expenses due to project timing, partially offset by higher gas and fuel expenses, and higher telecommunication services
N Depreciation & Amortization	109,569	93,547	16,023	Adjustment to record a new leasing standard GASB 87 implementation
O Other Operating Expense	108,282	111,775	(3,493)	Lower professional liability expenses and lower equipment rentals due to new leasing standard GASB 87 implementation, partially offset by higher advertising expenses and recruitment expenses
<b>P Total Expenses</b>	<b>2,844,253</b>	<b>2,778,982</b>	<b>65,271</b>	
<b>Q Income/(Loss) from Operations</b>	<b>86,421</b>	<b>23,405</b>	<b>63,017</b>	
R Total Non Operating Revenue/(Loss)	23,415	6,005	17,410	Higher realized and unrealized investment gains, and higher interest debt and bond premiums
<b>S Excess/(Deficit) of Revenues over Expenses</b>	<b>109,836</b>	<b>29,410</b>	<b>80,426</b>	



## Memorial Healthcare System - Consolidated Balance Sheet and Key Indicators - April 2023

\$ thousands	04/30/2023	03/31/2023	4/30/2022**
A CASH AND INVESTMENTS	\$ 2,453,740	\$ 2,390,271	\$ 2,550,694
B PATIENT ACCOUNTS RECEIVABLE (NET)	340,203	348,321	320,357
C RESTRICTED ASSETS AND ASSETS WHOSE USE IS LIMITED	108,875	107,172	192,941
D CAPITAL ASSETS (NET)	1,289,985	1,198,807	1,044,524
E OTHER ASSETS AND DEFERRED OUTFLOWS	368,256	455,148	315,600
F TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 4,561,059	\$ 4,499,719	\$ 4,424,116
G CURRENT LIABILITIES	\$ 558,217	\$ 464,393	\$ 563,072
H LONG TERM DEBT	896,929	897,111	911,503
I ESTIMATED CLAIMS LIABILITY	28,486	31,483	30,549
J OTHER NON-CURRENT LIABILITIES AND DEFERRED INFLOWS	213,233	311,815	169,509
K TOTAL LIABILITIES AND DEFERRED INFLOWS	1,696,865	1,704,802	1,674,633
L NET POSITION	2,864,194	2,794,917	2,749,483
M LIABILITIES, NET POSITION AND DEFERRED INFLOWS	\$ 4,561,059	\$ 4,499,719	\$ 4,424,116
N DAYS CASH ON HAND	330.1	321.8	366.4
O CASH TO DEBT (%)	258.4	251.4	287.3
P NET DAYS IN AR	39.5	43.0	47.0
Q DEBT TO NET POSITION RATIO	0.33	0.34	0.32
R DEBT TO CAPITALIZATION	0.25	0.25	0.24
S DEBT TO CASH FLOW	4.00	5.05	3.52
T MADS* COVERAGE	4.22	3.37	5.39

\* MAXIMUM ANNUAL DEBT SERVICE

\*\* 4/30/2022 amounts do not reflect the adoption of GASB Statement No. 87



## MEMORIAL REGIONAL HOSPITAL - Operating Statement - April 2023

		Year to Date		Variance		
				vs Budget	vs PY	
\$ thousands		Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue	3,525,566	3,591,044	3,238,894	(1.8%)	8.9%
B	Outpatient Revenue	2,467,351	2,375,623	2,191,014	3.9%	12.6%
<b>C</b>	<b>Total Patient Revenue</b>	<b>5,992,917</b>	<b>5,966,667</b>	<b>5,429,908</b>	<b>0.4%</b>	<b>10.4%</b>
D	Contractual Allowances	4,706,872	4,594,752	4,193,978	2.4%	12.2%
E	Charity Care	325,010	445,599	371,304	(27.1%)	(12.5%)
F	Provision for Bad Debt	67,767	75,398	19,249	(10.1%)	>100%
<b>G</b>	<b>Total Deductions</b>	<b>5,099,648</b>	<b>5,115,749</b>	<b>4,584,530</b>	<b>(0.3%)</b>	<b>11.2%</b>
<b>H</b>	<b>Net Patient Revenue</b>	<b>893,268</b>	<b>850,918</b>	<b>845,378</b>	<b>5.0%</b>	<b>5.7%</b>
I	Disproportionate Share Distributions	32,709	23,613	30,817	38.5%	6.1%
J	Other Operating Revenue	11,842	9,979	9,083	18.7%	30.4%
<b>K</b>	<b>Total Other Operating Revenue</b>	<b>44,552</b>	<b>33,592</b>	<b>39,900</b>	<b>32.6%</b>	<b>11.7%</b>
<b>L</b>	<b>Net Revenue</b>	<b>937,820</b>	<b>884,510</b>	<b>885,278</b>	<b>6.0%</b>	<b>5.9%</b>
M	Salaries & Wages	388,675	377,678	360,099	2.9%	7.9%
N	Employee Benefits	47,806	45,548	40,867	5.0%	17.0%
O	Professional Fees	12,922	14,518	13,567	(11.0%)	(4.8%)
P	Supplies Expense	191,948	191,096	182,445	0.4%	5.2%
Q	Purchased Services	62,672	57,284	67,256	9.4%	(6.8%)
R	Facilities Expense	23,727	21,933	22,035	8.2%	7.7%
S	Depreciation & Amortization	24,527	22,622	20,643	8.4%	18.8%
T	Other Operating Expense	135,447	133,590	124,581	1.4%	8.7%
<b>V</b>	<b>Total Expenses</b>	<b>887,724</b>	<b>864,269</b>	<b>831,493</b>	<b>2.7%</b>	<b>6.8%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>	<b>50,096</b>	<b>20,241</b>	<b>53,785</b>	<b>&gt;100%</b>	<b>(6.9%)</b>
<b>X</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(8,554)</b>	<b>(8,876)</b>	<b>(8,351)</b>	<b>3.6%</b>	<b>(2.4%)</b>
<b>Y</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>41,542</b>	<b>11,366</b>	<b>45,433</b>	<b>&gt;100%</b>	<b>(8.6%)</b>
<b>Z</b>	<b>EBITDA</b>	<b>\$74,940</b>	<b>\$42,864</b>	<b>\$76,447</b>	<b>74.8%</b>	<b>(2.0%)</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87



## JOE DIMAGGIO CHILDRENS HOSP - Operating Statement - April 2023

		\$ thousands	Year to Date			Variance	
			Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue		1,152,785	1,172,382	1,145,687	(1.7%)	0.6%
B	Outpatient Revenue		727,439	652,612	624,986	11.5%	16.4%
<b>C</b>	<b>Total Patient Revenue</b>		<b>1,880,224</b>	<b>1,824,993</b>	<b>1,770,674</b>	<b>3.0%</b>	<b>6.2%</b>
D	Contractual Allowances		1,513,690	1,489,968	1,409,205	1.6%	7.4%
E	Charity Care		24,990	24,797	24,562	0.8%	1.7%
F	Provision for Bad Debt		8,883	26,471	22,568	(66.4%)	(60.6%)
<b>G</b>	<b>Total Deductions</b>		<b>1,547,563</b>	<b>1,541,236</b>	<b>1,456,335</b>	<b>0.4%</b>	<b>6.3%</b>
<b>H</b>	<b>Net Patient Revenue</b>		<b>332,661</b>	<b>283,757</b>	<b>314,338</b>	<b>17.2%</b>	<b>5.8%</b>
I	Disproportionate Share Distributions		771	429	591	79.7%	30.5%
J	Other Operating Revenue		3,336	2,419	2,294	37.9%	45.4%
<b>K</b>	<b>Total Other Operating Revenue</b>		<b>4,106</b>	<b>2,849</b>	<b>2,885</b>	<b>44.1%</b>	<b>42.3%</b>
<b>L</b>	<b>Net Revenue</b>		<b>336,767</b>	<b>286,606</b>	<b>317,224</b>	<b>17.5%</b>	<b>6.2%</b>
M	Salaries & Wages		134,560	123,552	123,061	8.9%	9.3%
N	Employee Benefits		17,483	17,066	15,336	2.4%	14.0%
O	Professional Fees		6,037	4,233	4,344	42.6%	39.0%
P	Supplies Expense		45,099	40,123	42,724	12.4%	5.6%
Q	Purchased Services		34,097	10,107	21,878	>100%	55.9%
R	Facilities Expense		8,819	8,997	7,553	(2.0%)	16.8%
S	Depreciation & Amortization		12,078	11,258	8,760	7.3%	37.9%
T	Other Operating Expense		44,859	42,781	35,529	4.9%	26.3%
<b>V</b>	<b>Total Expenses</b>		<b>303,032</b>	<b>258,117</b>	<b>259,185</b>	<b>17.4%</b>	<b>16.9%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>		<b>33,735</b>	<b>28,489</b>	<b>58,039</b>	<b>18.4%</b>	<b>(41.9%)</b>
<b>X</b>	<b>Total Non Operating Revenue/(Loss)</b>		<b>(4,375)</b>	<b>(4,790)</b>	<b>766</b>	<b>8.7%</b>	<b>&lt;100%</b>
<b>Y</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>		<b>29,360</b>	<b>23,699</b>	<b>58,804</b>	<b>23.9%</b>	<b>(50.1%)</b>
<b>Z</b>	<b>EBITDA</b>		<b>\$45,822</b>	<b>\$39,747</b>	<b>\$72,033</b>	<b>15.3%</b>	<b>(36.4%)</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87



## MEMORIAL REGIONAL SOUTH - Operating Statement - April 2023

		Year to Date			Variance	
					vs Budget	vs PY
\$ thousands		Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue	310,563	332,599	299,743	(6.6%)	3.6%
B	Outpatient Revenue	458,630	470,776	451,506	(2.6%)	1.6%
<b>C</b>	<b>Total Patient Revenue</b>	<b>769,193</b>	<b>803,375</b>	<b>751,249</b>	<b>(4.3%)</b>	<b>2.4%</b>
D	Contractual Allowances	591,778	606,828	566,205	(2.5%)	4.5%
E	Charity Care	44,945	72,668	62,107	(38.2%)	(27.6%)
F	Provision for Bad Debt	9,967	10,775	7,175	(7.5%)	38.9%
<b>G</b>	<b>Total Deductions</b>	<b>646,691</b>	<b>690,270</b>	<b>635,487</b>	<b>(6.3%)</b>	<b>1.8%</b>
<b>H</b>	<b>Net Patient Revenue</b>	<b>122,502</b>	<b>113,105</b>	<b>115,762</b>	<b>8.3%</b>	<b>5.8%</b>
I	Disproportionate Share Distributions	4,160	2,701	3,936	54.0%	5.7%
J	Other Operating Revenue	1,798	1,347	1,414	33.5%	27.2%
<b>K</b>	<b>Total Other Operating Revenue</b>	<b>5,957</b>	<b>4,048</b>	<b>5,351</b>	<b>47.2%</b>	<b>11.3%</b>
<b>L</b>	<b>Net Revenue</b>	<b>128,460</b>	<b>117,152</b>	<b>121,113</b>	<b>9.7%</b>	<b>6.1%</b>
M	Salaries & Wages	65,962	63,171	62,380	4.4%	5.7%
N	Employee Benefits	9,000	8,542	7,721	5.4%	16.6%
O	Professional Fees	1,117	1,028	1,152	8.7%	(3.0%)
P	Supplies Expense	21,039	21,592	22,047	(2.6%)	(4.6%)
Q	Purchased Services	6,900	852	2,387	>100%	>100%
R	Facilities Expense	5,071	5,736	4,808	(11.6%)	5.5%
S	Depreciation & Amortization	5,006	4,636	4,524	8.0%	10.7%
T	Other Operating Expense	19,633	19,034	17,116	3.1%	14.7%
<b>V</b>	<b>Total Expenses</b>	<b>133,728</b>	<b>124,591</b>	<b>122,135</b>	<b>7.3%</b>	<b>9.5%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>	<b>(5,268)</b>	<b>(7,439)</b>	<b>(1,022)</b>	<b>29.2%</b>	<b>&lt;100%</b>
<b>X</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(692)</b>	<b>(593)</b>	<b>(520)</b>	<b>(16.7%)</b>	<b>(33.1%)</b>
<b>Y</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>(5,961)</b>	<b>(8,032)</b>	<b>(1,543)</b>	<b>25.8%</b>	<b>&lt;100%</b>
<b>Z</b>	<b>EBITDA</b>	<b>(\$217)</b>	<b>(\$2,802)</b>	<b>\$3,704</b>	<b>92.3%</b>	<b>&lt;100%</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87



## MEMORIAL HOSPITAL PEMBROKE - Operating Statement - April 2023

		\$ thousands	Year to Date			Variance	
			Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue		619,954	820,318	668,637	(24.4%)	(7.3%)
B	Outpatient Revenue		703,420	681,897	626,847	3.2%	12.2%
<b>C</b>	<b>Total Patient Revenue</b>		<b>1,323,374</b>	<b>1,502,216</b>	<b>1,295,484</b>	<b>(11.9%)</b>	<b>2.2%</b>
D	Contractual Allowances		1,018,370	1,158,264	999,375	(12.1%)	1.9%
E	Charity Care		90,241	102,893	88,841	(12.3%)	1.6%
F	Provision for Bad Debt		20,887	35,065	9,302	(40.4%)	>100%
<b>G</b>	<b>Total Deductions</b>		<b>1,129,499</b>	<b>1,296,222</b>	<b>1,097,518</b>	<b>(12.9%)</b>	<b>2.9%</b>
<b>H</b>	<b>Net Patient Revenue</b>		<b>193,875</b>	<b>205,993</b>	<b>197,967</b>	<b>(5.9%)</b>	<b>(2.1%)</b>
I	Disproportionate Share Distributions		8,199	8,459	6,688	(3.1%)	22.6%
J	Other Operating Revenue		1,092	1,032	1,324	5.8%	(17.5%)
<b>K</b>	<b>Total Other Operating Revenue</b>		<b>9,291</b>	<b>9,491</b>	<b>8,012</b>	<b>(2.1%)</b>	<b>16.0%</b>
<b>L</b>	<b>Net Revenue</b>		<b>203,166</b>	<b>215,484</b>	<b>205,979</b>	<b>(5.7%)</b>	<b>(1.4%)</b>
M	Salaries & Wages		83,590	80,628	77,285	3.7%	8.2%
N	Employee Benefits		10,605	10,437	9,098	1.6%	16.6%
O	Professional Fees		4,917	5,178	4,746	(5.0%)	3.6%
P	Supplies Expense		26,265	30,338	27,849	(13.4%)	(5.7%)
Q	Purchased Services		22,604	34,003	33,672	(33.5%)	(32.9%)
R	Facilities Expense		5,645	10,885	9,114	(48.1%)	(38.1%)
S	Depreciation & Amortization		11,037	5,246	6,041	>100%	82.7%
T	Other Operating Expense		33,740	33,165	26,876	1.7%	25.5%
<b>V</b>	<b>Total Expenses</b>		<b>198,403</b>	<b>209,880</b>	<b>194,681</b>	<b>(5.5%)</b>	<b>1.9%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>		<b>4,763</b>	<b>5,604</b>	<b>11,298</b>	<b>(15.0%)</b>	<b>(57.8%)</b>
<b>X</b>	<b>Total Non Operating Revenue/(Loss)</b>		<b>(805)</b>	<b>(391)</b>	<b>1,093</b>	<b>&lt;100%</b>	<b>&lt;100%</b>
<b>Y</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>		<b>3,958</b>	<b>5,213</b>	<b>12,391</b>	<b>(24.1%)</b>	<b>(68.1%)</b>
<b>Z</b>	<b>EBITDA</b>		<b>\$15,813</b>	<b>\$10,851</b>	<b>\$18,949</b>	<b>45.7%</b>	<b>(16.5%)</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87



## MEMORIAL HOSPITAL WEST - Operating Statement - April 2023

		Year to Date		Variance		
				vs Budget	vs PY	
\$ thousands		Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue	2,641,487	2,633,896	2,361,471	0.3%	11.9%
B	Outpatient Revenue	2,474,801	2,299,072	2,118,203	7.6%	16.8%
<b>C</b>	<b>Total Patient Revenue</b>	<b>5,116,288</b>	<b>4,932,968</b>	<b>4,479,673</b>	<b>3.7%</b>	<b>14.2%</b>
D	Contractual Allowances	4,157,446	3,952,462	3,614,319	5.2%	15.0%
E	Charity Care	163,470	189,596	159,014	(13.8%)	2.8%
F	Provision for Bad Debt	54,348	68,463	24,758	(20.6%)	>100%
<b>G</b>	<b>Total Deductions</b>	<b>4,375,265</b>	<b>4,210,522</b>	<b>3,798,091</b>	<b>3.9%</b>	<b>15.2%</b>
<b>H</b>	<b>Net Patient Revenue</b>	<b>741,023</b>	<b>722,446</b>	<b>681,582</b>	<b>2.6%</b>	<b>8.7%</b>
I	Disproportionate Share Distributions	16,313	14,621	10,873	11.6%	50.0%
J	Other Operating Revenue	7,115	6,046	5,953	17.7%	19.5%
<b>K</b>	<b>Total Other Operating Revenue</b>	<b>23,427</b>	<b>20,667</b>	<b>16,826</b>	<b>13.4%</b>	<b>39.2%</b>
<b>L</b>	<b>Net Revenue</b>	<b>764,450</b>	<b>743,113</b>	<b>698,408</b>	<b>2.9%</b>	<b>9.5%</b>
M	Salaries & Wages	278,394	261,084	254,756	6.6%	9.3%
N	Employee Benefits	35,153	34,017	29,804	3.3%	17.9%
O	Professional Fees	18,231	18,752	16,701	(2.8%)	9.2%
P	Supplies Expense	144,454	139,606	127,582	3.5%	13.2%
Q	Purchased Services	63,761	74,499	72,485	(14.4%)	(12.0%)
R	Facilities Expense	15,605	18,747	13,738	(16.8%)	13.6%
S	Depreciation & Amortization	21,553	19,868	18,415	8.5%	17.0%
T	Other Operating Expense	109,954	108,571	97,158	1.3%	13.2%
<b>V</b>	<b>Total Expenses</b>	<b>687,105</b>	<b>675,144</b>	<b>630,639</b>	<b>1.8%</b>	<b>9.0%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>	<b>77,345</b>	<b>67,969</b>	<b>67,769</b>	<b>13.8%</b>	<b>14.1%</b>
<b>X</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(10,021)</b>	<b>(10,632)</b>	<b>(10,109)</b>	<b>5.7%</b>	<b>0.9%</b>
<b>Y</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>67,324</b>	<b>57,337</b>	<b>57,660</b>	<b>17.4%</b>	<b>16.8%</b>
<b>Z</b>	<b>EBITDA</b>	<b>\$99,692</b>	<b>\$88,372</b>	<b>\$88,996</b>	<b>12.8%</b>	<b>12.0%</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87





**MEMORIAL HOSPITAL MIRAMAR - Operating Statement - April 2023**

		Year to Date			Variance	
					Actual	Budget
A Inpatient Revenue		736,966	744,930	737,814	(1.1%)	(0.1%)
B Outpatient Revenue		847,942	863,828	747,453	(1.8%)	13.4%
<b>C Total Patient Revenue</b>		<b>1,584,908</b>	<b>1,608,758</b>	<b>1,485,267</b>	<b>(1.5%)</b>	<b>6.7%</b>
D Contractual Allowances		1,240,709	1,262,187	1,160,392	(1.7%)	6.9%
E Charity Care		54,286	65,565	58,577	(17.2%)	(7.3%)
F Provision for Bad Debt		21,983	21,144	4,354	4.0%	>100%
<b>G Total Deductions</b>		<b>1,316,978</b>	<b>1,348,896</b>	<b>1,223,322</b>	<b>(2.4%)</b>	<b>7.7%</b>
<b>H Net Patient Revenue</b>		<b>267,930</b>	<b>259,862</b>	<b>261,945</b>	<b>3.1%</b>	<b>2.3%</b>
I Disproportionate Share Distributions		5,388	3,913	2,558	37.7%	>100%
J Other Operating Revenue		1,222	722	765	69.3%	59.7%
<b>K Total Other Operating Revenue</b>		<b>6,610</b>	<b>4,634</b>	<b>3,323</b>	<b>42.6%</b>	<b>98.9%</b>
<b>L Net Revenue</b>		<b>274,540</b>	<b>264,496</b>	<b>265,267</b>	<b>3.8%</b>	<b>3.5%</b>
M Salaries & Wages		99,163	93,930	95,555	5.6%	3.8%
N Employee Benefits		12,876	11,741	11,276	9.7%	14.2%
O Professional Fees		5,589	7,628	5,186	(26.7%)	7.8%
P Supplies Expense		29,798	31,166	30,745	(4.4%)	(3.1%)
Q Purchased Services		27,030	31,676	34,132	(14.7%)	(20.8%)
R Facilities Expense		7,441	8,131	7,111	(8.5%)	4.6%
S Depreciation & Amortization		7,845	7,037	6,796	11.5%	15.4%
T Other Operating Expense		35,925	34,103	33,251	5.3%	8.0%
<b>V Total Expenses</b>		<b>225,667</b>	<b>225,412</b>	<b>224,052</b>	<b>0.1%</b>	<b>0.7%</b>
<b>W Income/(Loss) from Operations</b>		<b>48,873</b>	<b>39,084</b>	<b>41,215</b>	<b>25.0%</b>	<b>18.6%</b>
<b>X Total Non Operating Revenue/(Loss)</b>		<b>(3,106)</b>	<b>(3,122)</b>	<b>(1,175)</b>	<b>0.5%</b>	<b>&lt;100%</b>
<b>Y Excess/(Deficit) of Revenues over Expenses</b>		<b>45,767</b>	<b>35,962</b>	<b>40,041</b>	<b>27.3%</b>	<b>14.3%</b>
<b>Z EBITDA</b>		<b>\$56,723</b>	<b>\$46,121</b>	<b>\$49,729</b>	<b>23.0%</b>	<b>14.1%</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87



## Other Entities - Operating Statement - April 2023

		Year to Date			Variance	
					vs Budget	vs PY
\$ thousands		Actual	Budget	Prior Year*	vs Budget	vs PY
A	Inpatient Revenue	31,484	31,045	30,255	1.4%	4.1%
B	Outpatient Revenue	429,471	421,371	391,830	1.9%	9.6%
<b>C</b>	<b>Total Patient Revenue</b>	<b>460,955</b>	<b>452,416</b>	<b>422,085</b>	<b>1.9%</b>	<b>9.2%</b>
D	Contractual Allowances	299,691	286,229	275,780	4.7%	8.7%
E	Charity Care	25,786	23,859	32,151	8.1%	(19.8%)
F	Provision for Bad Debt	4,256	8,165	(3,401)	(47.9%)	>100%
<b>G</b>	<b>Total Deductions</b>	<b>329,732</b>	<b>318,253</b>	<b>304,531</b>	<b>3.6%</b>	<b>8.3%</b>
<b>H</b>	<b>Net Patient Revenue</b>	<b>131,223</b>	<b>134,163</b>	<b>117,554</b>	<b>(2.2%)</b>	<b>11.6%</b>
I	Disproportionate Share Distributions	-	-	-	N/A	N/A
J	Other Operating Revenue	154,249	156,861	149,445	(1.7%)	3.2%
<b>K</b>	<b>Total Other Operating Revenue</b>	<b>154,249</b>	<b>156,861</b>	<b>149,445</b>	<b>(1.7%)</b>	<b>3.2%</b>
<b>L</b>	<b>Net Revenue</b>	<b>285,471</b>	<b>291,025</b>	<b>266,999</b>	<b>(1.9%)</b>	<b>6.9%</b>
M	Salaries & Wages	384,615	372,804	342,918	3.2%	12.2%
N	Employee Benefits	44,761	47,333	37,911	(5.4%)	18.1%
O	Professional Fees	17,364	14,950	12,062	16.1%	44.0%
P	Supplies Expense	105,451	119,459	104,426	(11.7%)	1.0%
Q	Purchased Services	86,292	84,645	73,549	1.9%	17.3%
R	Facilities Expense	13,867	18,972	17,975	(26.9%)	(22.9%)
S	Depreciation & Amortization	27,524	22,879	24,238	20.3%	13.6%
T	Other Operating Expense	(271,281)	(259,472)	(225,360)	(4.6%)	(20.4%)
<b>V</b>	<b>Total Expenses</b>	<b>408,593</b>	<b>421,570</b>	<b>387,719</b>	<b>(3.1%)</b>	<b>5.4%</b>
<b>W</b>	<b>Income/(Loss) from Operations</b>	<b>(123,122)</b>	<b>(130,545)</b>	<b>(120,720)</b>	<b>5.7%</b>	<b>(2.0%)</b>
<b>X</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>50,969</b>	<b>34,411</b>	<b>(108,275)</b>	<b>48.1%</b>	<b>&gt;100%</b>
<b>Y</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>(72,153)</b>	<b>(96,135)</b>	<b>(228,995)</b>	<b>24.9%</b>	<b>68.5%</b>
<b>Z</b>	<b>EBITDA</b>	<b>(\$46,739)</b>	<b>(\$70,818)</b>	<b>(\$47,078)</b>	<b>34.0%</b>	<b>0.7%</b>

\* Amounts do not reflect the adoption of GASB Statement No. 87

# Memorial Healthcare System

Financial Reports for May 2023

June 28, 2023  
Board Meeting



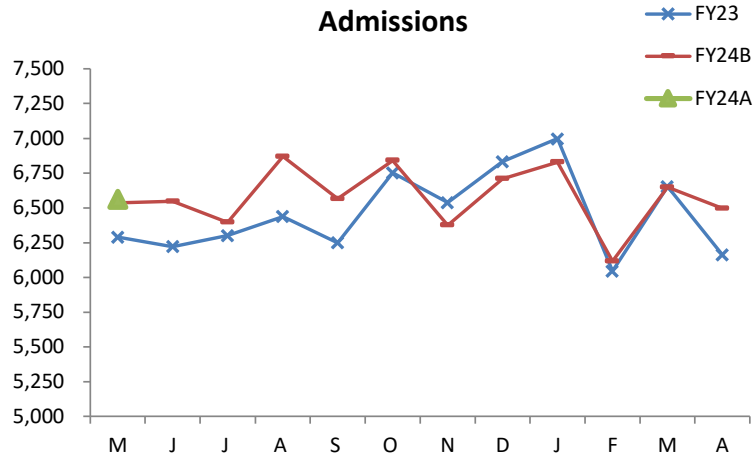


## Memorial Healthcare System - Executive Summary - MTD May 2023

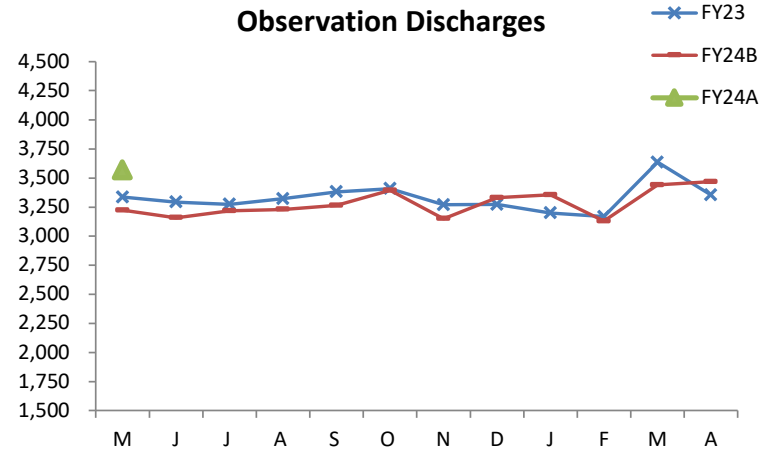
- Inpatient Revenue was above budget due to 4.6% higher patient days, and 25.4% higher cardiac surgeries
- Outpatient Revenue was above budget due to 10.7% higher observation discharges, 5.9% higher outpatient visits, and 6.7% higher outpatient surgeries
- Net Revenue of \$251.7M was above the budget of \$244.2M, and Income from Operations of \$3.4M was higher than the budget of (\$3.9M)
- Deficit of Revenues over Expenses was (\$20.5M), including an unrealized loss of (\$29.2M), compared with the budgeted Deficit of Revenues over Expenses of (\$0.5M)



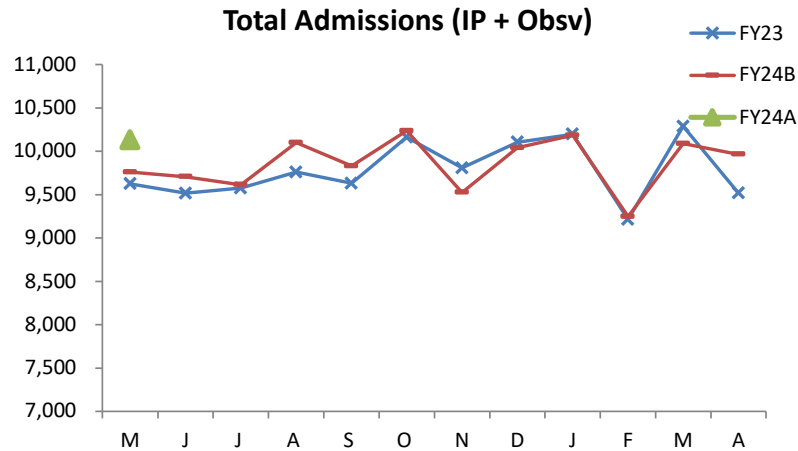
### Memorial Healthcare System - Consolidated Volumes - May 2023



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	6,562	6,536	6,290	0.4%	4.3%



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	3,568	3,224	3,336	10.7%	7.0%

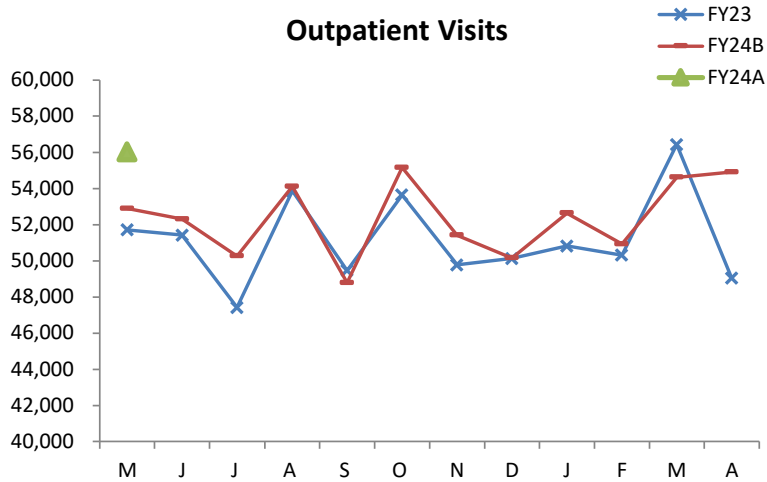


	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	10,130	9,760	9,626	3.8%	5.2%



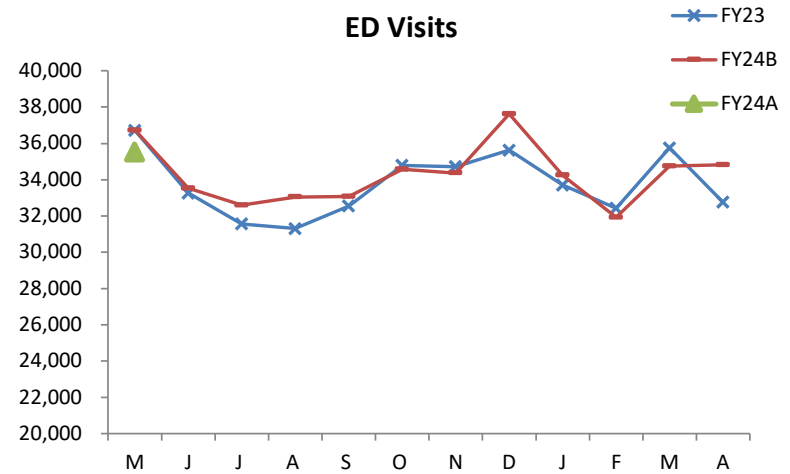
### Memorial Healthcare System - Consolidated Volumes - May 2023

**Outpatient Visits**



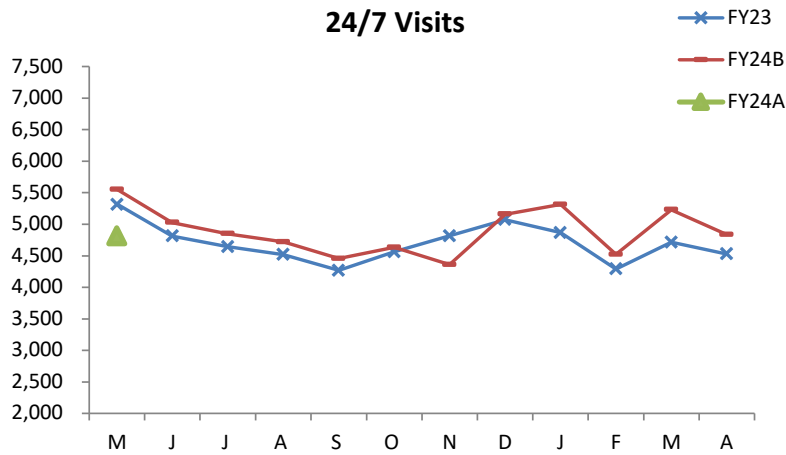
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	56,040	52,899	51,718	5.9%	8.4%

**ED Visits**



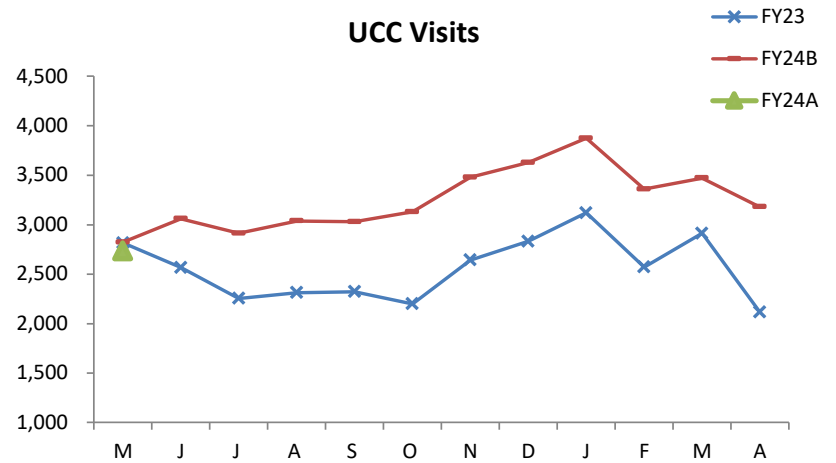
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	35,534	36,727	36,726	-3.2%	-3.2%

**24/7 Visits**



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	4,815	5,551	5,315	-13.3%	-9.4%

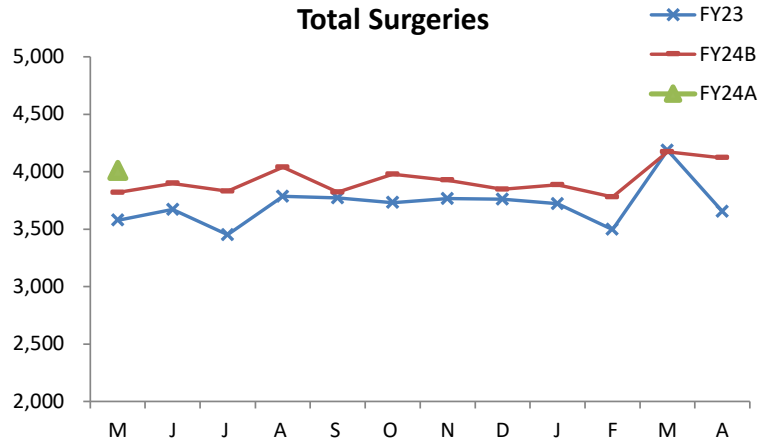
**UCC Visits**



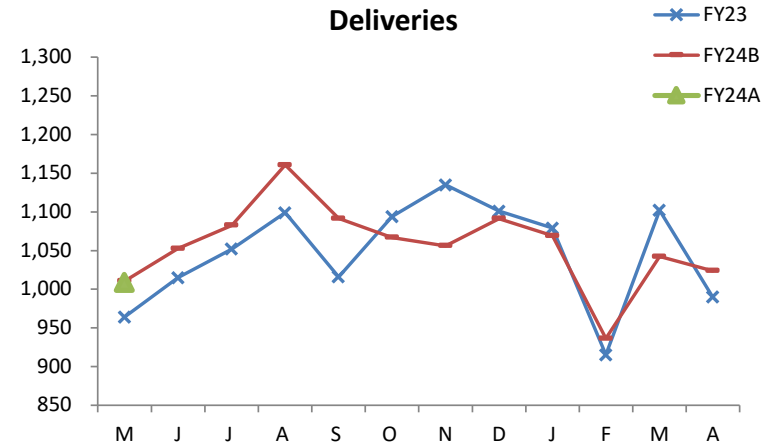
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	2,735	2,821	2,817	-3.0%	-2.9%



Memorial Healthcare System - Consolidated Volumes and Payor Mix - May 2023

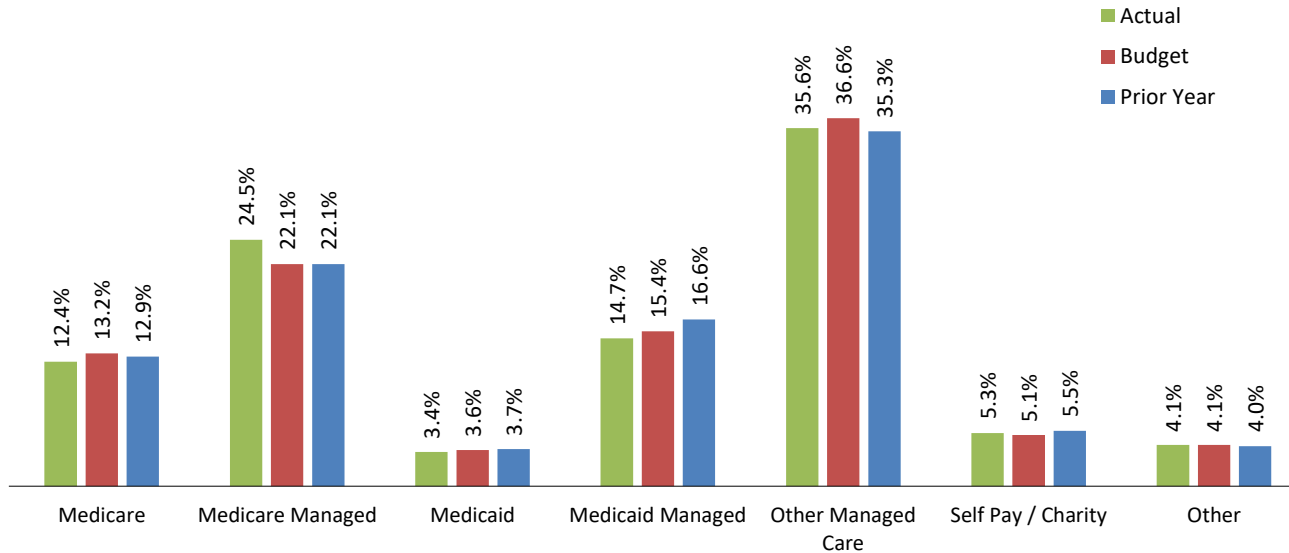


	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	4,008	3,820	3,578	4.9%	12.0%



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	1,009	1,011	964	-0.2%	4.7%

Payor Mix (Gross Revenue) - YTD





Memorial Healthcare System - Operating Statement - May 2023

	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	21.9%	7.7%	722,017	817,135	879,950	Inpatient Revenue	879,950	817,135	722,017	7.7%	21.9%
B	23.4%	5.3%	649,905	761,713	801,893	Outpatient Revenue	801,893	761,713	649,905	5.3%	23.4%
<b>C</b>	<b>22.6%</b>	<b>6.5%</b>	<b>1,371,922</b>	<b>1,578,848</b>	<b>1,681,844</b>	<b>Total Patient Revenue</b>	<b>1,681,844</b>	<b>1,578,848</b>	<b>1,371,922</b>	<b>6.5%</b>	<b>22.6%</b>
D	27.3%	9.3%	1,085,283	1,263,673	1,381,064	Contractual Allowances	1,381,064	1,263,673	1,085,283	9.3%	27.3%
E	(5.8%)	(19.1%)	61,140	71,182	57,605	Charity Care	57,605	71,182	61,140	(19.1%)	(5.8%)
F	(51.0%)	(42.6%)	26,144	22,326	12,807	Provision for Bad Debt	12,807	22,326	26,144	(42.6%)	(51.0%)
<b>G</b>	<b>23.8%</b>	<b>6.9%</b>	<b>1,172,567</b>	<b>1,357,181</b>	<b>1,451,476</b>	<b>Total Deductions</b>	<b>1,451,476</b>	<b>1,357,181</b>	<b>1,172,567</b>	<b>6.9%</b>	<b>23.8%</b>
<b>H</b>	<b>15.6%</b>	<b>3.9%</b>	<b>199,355</b>	<b>221,667</b>	<b>230,367</b>	<b>Net Patient Revenue</b>	<b>230,367</b>	<b>221,667</b>	<b>199,355</b>	<b>3.9%</b>	<b>15.6%</b>
I	(0.7%)	(10.2%)	4,686	5,182	4,653	Disproportionate Share Distributions	4,653	5,182	4,686	(10.2%)	(0.7%)
J	30.0%	(4.0%)	12,811	17,354	16,659	Other Operating Revenue	16,659	17,354	12,811	(4.0%)	30.0%
<b>K</b>	<b>21.8%</b>	<b>(5.4%)</b>	<b>17,497</b>	<b>22,536</b>	<b>21,312</b>	<b>Total Other Operating Revenue</b>	<b>21,312</b>	<b>22,536</b>	<b>17,497</b>	<b>(5.4%)</b>	<b>21.8%</b>
<b>L</b>	<b>16.1%</b>	<b>3.1%</b>	<b>216,852</b>	<b>244,202</b>	<b>251,679</b>	<b>Net Revenue</b>	<b>251,679</b>	<b>244,202</b>	<b>216,852</b>	<b>3.1%</b>	<b>16.1%</b>
M	1.3%	2.3%	119,437	118,226	120,986	Salaries & Wages	120,986	118,226	119,437	2.3%	1.3%
N	27.6%	(2.7%)	15,468	20,276	19,737	Employee Benefits	19,737	20,276	15,468	(2.7%)	27.6%
O	31.2%	(4.6%)	4,671	6,425	6,128	Professional Fees	6,128	6,425	4,671	(4.6%)	31.2%
P	19.7%	2.9%	44,874	52,199	53,697	Supplies Expense	53,697	52,199	44,874	2.9%	19.7%
Q	(8.1%)	(6.8%)	25,612	25,250	23,541	Purchased Services	23,541	25,250	25,612	(6.8%)	(8.1%)
R	(5.8%)	(13.7%)	6,934	7,576	6,535	Facilities Expense	6,535	7,576	6,934	(13.7%)	(5.8%)
S	33.1%	3.6%	7,245	9,311	9,644	Depreciation & Amortization	9,644	9,311	7,245	3.6%	33.1%
T	(12.8%)	(9.3%)	9,149	8,799	7,981	Other Operating Expense	7,981	8,799	9,149	(9.3%)	(12.8%)
<b>V</b>	<b>6.4%</b>	<b>0.1%</b>	<b>233,390</b>	<b>248,062</b>	<b>248,249</b>	<b>Total Expenses</b>	<b>248,249</b>	<b>248,062</b>	<b>233,390</b>	<b>0.1%</b>	<b>6.4%</b>
<b>W</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>(16,538)</b>	<b>(3,860)</b>	<b>3,430</b>	<b>Income/(Loss) from Operations</b>	<b>3,430</b>	<b>(3,860)</b>	<b>(16,538)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
X	N/A	N/A	-	-	4	Tax Revenue	4	-	-	N/A	N/A
Y	0.6%	2.6%	(2,642)	(2,698)	(2,627)	Interest Expense	(2,627)	(2,698)	(2,642)	2.6%	0.6%
Z	<(100%)	N/A	16,574	-	(29,182)	Unrealized Gain/(Loss)	(29,182)	-	16,574	N/A	<(100%)
AA	>100%	30.8%	(2,373)	6,040	7,900	Investment & Other	7,900	6,040	(2,373)	30.8%	>100%
<b>AB</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>	<b>11,560</b>	<b>3,341</b>	<b>(23,905)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(23,905)</b>	<b>3,341</b>	<b>11,560</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>
<b>AC</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>	<b>(\$4,979)</b>	<b>(\$519)</b>	<b>(\$20,474)</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>(\$20,474)</b>	<b>(\$519)</b>	<b>(\$4,979)</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>
<b>AD</b>	<b>&gt;100%</b>	<b>81.0%</b>	<b>(\$11,673)</b>	<b>\$11,589</b>	<b>\$20,979</b>	<b>EBITDA</b>	<b>\$20,979</b>	<b>\$11,589</b>	<b>(\$11,673)</b>	<b>81.0%</b>	<b>&gt;100%</b>





**Memorial Healthcare System - Operating Statement - MTD May 2023**

\$ thousands	Month to Date		Variance	
	Actual	Budget	vs Budget	
A Inpatient Revenue	879,950	817,135	62,815	Higher patient days and cardiac surgeries
B Outpatient Revenue	801,893	761,713	40,180	Higher observation discharges, outpatient visits, and outpatient surgeries
<b>C Total Patient Revenue</b>	<b>1,681,844</b>	<b>1,578,848</b>	<b>102,996</b>	
D Total Deductions	1,451,476	1,357,181	94,295	
<b>E Net Patient Revenue</b>	<b>230,367</b>	<b>221,667</b>	<b>8,701</b>	Higher gross revenue impact from higher volumes, and higher Managed Care outlier impact, partially offset by lower A/R reserves
<b>F Total Other Operating Revenue</b>	<b>21,312</b>	<b>22,536</b>	<b>(1,224)</b>	Lower retail pharmacy revenue due to volume, and lower Disproportionate Share revenue, partially offset by higher specialty pharmacy
<b>G Net Revenue</b>	<b>251,679</b>	<b>244,202</b>	<b>7,477</b>	
H Salaries & Wages	120,986	118,226	2,760	Higher labor costs from staffing to higher volumes
I Employee Benefits	19,737	20,276	(540)	Lower pension contributions due to increase in pension asset value
J Professional Fees	6,128	6,425	(298)	Lower consulting fees due to project timing, partially offset by higher legal fees
K Supplies Expense	53,697	52,199	1,498	Higher drugs as well as medical and surgical supplies, partially offset by lower external pharmacy drugs and lab reagents
L Purchased Services	23,541	25,250	(1,709)	Lower purchased outside labor
M Facilities Expense	6,535	7,576	(1,040)	Lower repair and maintenance, gas and fuel, and electricity
N Depreciation & Amortization	9,644	9,311	333	
O Other Operating Expense	7,981	8,799	(818)	Lower software purchases, recruitment expenses, and advertising
<b>P Total Expenses</b>	<b>248,249</b>	<b>248,062</b>	<b>187</b>	
<b>Q Income/(Loss) from Operations</b>	<b>3,430</b>	<b>(3,860)</b>	<b>7,290</b>	
R Total Non Operating Revenue/(Loss)	(23,905)	3,341	(27,246)	Unrealized investment losses and higher realized investment gains
<b>S Excess/(Deficit) of Revenues over Expenses</b>	<b>(20,474)</b>	<b>(519)</b>	<b>(19,956)</b>	



## Memorial Healthcare System - Consolidated Balance Sheet and Key Indicators - May 2023

\$ thousands		05/31/2023	04/30/2023
A	CASH AND INVESTMENTS	\$ 2,445,411	\$ 2,453,740
B	PATIENT ACCOUNTS RECEIVABLE (NET)	331,194	340,203
C	RESTRICTED ASSETS AND ASSETS WHOSE USE IS LIMITED	80,320	108,875
D	CAPITAL ASSETS (NET)	1,264,944	1,289,985
E	OTHER ASSETS AND DEFERRED OUTFLOWS	466,213	368,256
F	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 4,588,082	\$ 4,561,059
G	CURRENT LIABILITIES	\$ 517,681	\$ 558,217
H	LONG TERM DEBT	883,813	896,929
I	ESTIMATED CLAIMS LIABILITY	29,143	28,486
J	OTHER NON-CURRENT LIABILITIES AND DEFERRED INFLOWS	303,725	213,233
K	TOTAL LIABILITIES AND DEFERRED INFLOWS	1,734,362	1,696,865
L	NET POSITION	2,853,720	2,864,194
M	LIABILITIES, NET POSITION AND DEFERRED INFLOWS	\$ 4,588,082	\$ 4,561,059
N	DAYS CASH ON HAND	327.5	330.1
O	CASH TO DEBT (%)	261.3	258.4
P	NET DAYS IN AR	42.0	39.5
Q	DEBT TO NET POSITION RATIO	0.33	0.33
R	DEBT TO CAPITALIZATION	0.25	0.25
S	DEBT TO CASH FLOW	3.48	4.00
T	MADS* COVERAGE	4.80	4.22

\* MAXIMUM ANNUAL DEBT SERVICE

**RESOLUTION NO. 488**

**A RESOLUTION OF THE BOARD OF COMMISSIONERS, SOUTH BROWARD HOSPITAL DISTRICT, ADOPTING AN AMENDED BUDGET FOR THE FISCAL YEAR COMMENCING ON MAY 1, 2022 AND ENDING ON APRIL 30, 2023.**

As a preamble to this Resolution, the following RECITALS are stated to show the facts and circumstances that have been considered by the Board of Commissioners, South Broward Hospital District, with respect to the adoption of this Resolution; and

**WHEREAS**, the Board of Commissioners of the South Broward Hospital District adopted an annual budget on September 28, 2022 for Fiscal Year 2022–23, memorialized in Resolution No. 482; and

**WHEREAS**, during Fiscal Year 2022–23, the South Broward Hospital District’s revenues and expenses exceeded budgeted amounts; and

**WHEREAS**, pursuant to Section 189.016 (6) of the Florida Statutes, the Board of Commissioners must adopt a resolution approving an amended budget within sixty (60) days following the end of a fiscal year during which actual appropriations exceed the annual budget;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT THAT:**

1. The total revenues in the Fiscal Year 2022–23 budget, as hereby amended and adopted (“Amended Budget”), shall be **\$2,993,764,000** including tax revenues of **\$7,123,000** and other non-ad valorem operating revenues of **\$2,986,641,000**.
2. The total operating expenditures for Fiscal Year 2022-23 Amended Budget are hereby amended and adopted to be **\$2,883,928,000**.
3. The Amended Budget attached hereto as Exhibit “A” is hereby adopted.
4. Funds of the 2022–23 Amended Budget not expended during Fiscal Year 2022–23 may be used and expended during subsequent fiscal years.

PASSED and ADOPTED on this 28th day of June 2023.

\_\_\_\_\_  
Brad Friedman, Chairman

Attest:

\_\_\_\_\_  
Steven Harvey, Secretary

(Seal)

**Exhibit "A"**

**BUDGET SUMMARY  
SOUTH BROWARD HOSPITAL DISTRICT  
FISCAL YEAR 2022 - 2023**

THE BUDGETED OPERATING EXPENDITURES OF THE  
SOUTH BROWARD HOSPITAL DISTRICT  
ARE 11.9% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES

**Proposed Millage per \$1,000 = 0.1010**

	<u>TAX FUND</u>	<u>GENERAL FUND</u>	<u>TOTAL</u>
<b>REVENUES:</b>			
Taxes:			
Ad Valorem Taxes (Millage 0.1010)	\$ 7,531,000		\$ 7,531,000
Less Discount on Taxes	(268,000)		(268,000)
Patient Charges		\$ 17,127,858,000	17,127,858,000
Less Deductions from Revenue:			
Contractual Allowances		(13,528,556,000)	(13,528,556,000)
Charity Care		(728,729,000)	(728,729,000)
Provision for Uncollectible Accounts	(140,000)	(188,092,000)	(188,232,000)
Other Operating Revenues		248,192,000	248,192,000
Investment Income		48,414,000	48,414,000
Other Non-Operating Revenue		7,554,000	7,554,000
<b>TOTAL ESTIMATED REVENUES</b>	<b><u>\$ 7,123,000</u></b>	<b><u>\$ 2,986,641,000</u></b>	<b><u>\$ 2,993,764,000</u></b>
<b>ESTIMATED EXPENDITURES:</b>			
Salaries and Wages		\$ 1,434,958,000	\$ 1,434,958,000
Employee Benefits		177,684,000	177,684,000
Supplies and Services		933,586,000	933,586,000
Depreciation & Amortization		109,569,000	109,569,000
Interest		32,553,000	32,553,000
Other Operating Expenses	\$ 7,123,000	188,455,000	195,578,000
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b><u>\$ 7,123,000</u></b>	<b><u>\$ 2,876,805,000</u></b>	<b><u>\$ 2,883,928,000</u></b>
Contributions to Fund Balance and Reserves		109,836,000	109,836,000
<b>TOTAL ESTIMATED EXPENSES AND CONTRIBUTIONS TO FUND BALANCE</b>	<b><u>\$ 7,123,000</u></b>	<b><u>\$ 2,986,641,000</u></b>	<b><u>\$ 2,993,764,000</u></b>

THE TENTATIVE, ADOPTED, AMENDED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE  
OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

**BUDGET SUMMARY  
SOUTH BROWARD HOSPITAL DISTRICT  
FISCAL YEAR 2022 - 2023**

**THE BUDGETED OPERATING EXPENDITURES OF THE  
SOUTH BROWARD HOSPITAL DISTRICT  
ARE 11.9% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES**

**Proposed Millage per \$1,000 = 0.1010**

	TAX FUND	GENERAL FUND	TOTAL
<b>REVENUES:</b>			
Taxes:			
Ad Valorem Taxes (Millage 0.1010)	\$ 7,531,000		\$ 7,531,000
Less Discount on Taxes	(268,000)		(268,000)
Patient Charges		\$ 17,127,858,000	17,127,858,000
Less Deductions from Revenue:			
Contractual Allowances		(13,528,556,000)	(13,528,556,000)
Charity Care		(728,729,000)	(728,729,000)
Provision for Uncollectible Accounts	(140,000)	(188,092,000)	(188,232,000)
Other Operating Revenues		248,192,000	248,192,000
Investment Income		48,414,000	48,414,000
Other Non-Operating Revenue		7,554,000	7,554,000
<b>TOTAL ESTIMATED REVENUES</b>	<b>\$ 7,123,000</b>	<b>\$ 2,986,641,000</b>	<b>\$ 2,993,764,000</b>
<b>ESTIMATED EXPENDITURES:</b>			
Salaries and Wages		\$ 1,434,958,000	\$ 1,434,958,000
Employee Benefits		177,684,000	177,684,000
Supplies and Services		933,586,000	933,586,000
Depreciation & Amortization		109,569,000	109,569,000
Interest		32,553,000	32,553,000
Other Operating Expenses	\$ 7,123,000	188,455,000	195,578,000
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<b>\$ 7,123,000</b>	<b>\$ 2,876,805,000</b>	<b>\$ 2,883,928,000</b>
Contributions to Fund Balance and Reserves		109,836,000	109,836,000
<b>TOTAL ESTIMATED EXPENSES AND CONTRIBUTIONS TO FUND BALANCE</b>	<b>\$ 7,123,000</b>	<b>\$ 2,986,641,000</b>	<b>\$ 2,993,764,000</b>

THE TENTATIVE, ADOPTED, AMENDED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE  
OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD.

**BUDGET SUMMARY  
SOUTH BROWARD HOSPITAL DISTRICT  
FISCAL YEAR 2022 - 2023**

**THE BUDGETED OPERATING EXPENDITURES OF THE  
SOUTH BROWARD HOSPITAL DISTRICT**

**Proposed Millage per \$1,000 = 0.1010**

	ADOPTED BUDGET			AMENDED BUDGET		
	TAX FUND	GENERAL FUND	TOTAL	TAX FUND	GENERAL FUND	TOTAL
<b>REVENUES:</b>						
<b>Taxes:</b>						
Ad Valorem Taxes (Millage 0.1010)	\$7,532,000		\$7,532,000	\$7,531,000		\$7,531,000
Less Discount on Taxes	(91,836)		(91,836)	(268,000)		(268,000)
Patient Charges		\$17,091,392,000	17,091,392,000		\$17,127,858,000	17,127,858,000
Less Deductions from Revenue:			0			
Contractual Allowances		(13,350,691,000)	(13,350,691,000)		(13,528,556,000)	(13,528,556,000)
Charity Care		(924,977,000)	(924,977,000)		(728,729,000)	(728,729,000)
Provision for Uncollectible Accounts	(1,000)	(245,481,000)	(245,482,000)	(140,000)	(188,092,000)	(188,232,000)
Other Operating Revenues		232,142,000	232,142,000		248,192,000	248,192,000
Investment Income		33,106,000	33,106,000		48,414,000	48,414,000
Other Non-Operating Revenue		-	-		7,554,000	7,554,000
<b>TOTAL ESTIMATED REVENUES</b>	<u>\$7,439,164</u>	<u>\$2,835,491,000</u>	<u>\$2,842,930,164</u>	<u>\$7,123,000</u>	<u>\$2,986,641,000</u>	<u>\$2,993,764,000</u>
<b>ESTIMATED EXPENDITURES:</b>						
Salaries and Wages		\$1,372,847,000	\$1,372,847,000		\$1,434,958,000	\$1,434,958,000
Employee Benefits		174,683,000	174,683,000		177,684,000	177,684,000
Supplies and Services		932,730,000	932,730,000		933,586,000	933,586,000
Depreciation & Amortization		93,547,000	93,547,000		109,569,000	109,569,000
Interest		31,378,000	31,378,000		32,553,000	32,553,000
Other Operating Expenses	\$7,439,164	200,896,000	208,335,164	\$7,123,000	188,455,000	195,578,000
<b>TOTAL ESTIMATED OPERATING EXPENSES</b>	<u>\$7,439,164</u>	<u>\$2,806,081,000</u>	<u>\$2,813,520,164</u>	<u>\$7,123,000</u>	<u>\$2,876,805,000</u>	<u>\$2,883,928,000</u>
Contributions to Fund Balance and Reserves		29,410,000	29,410,000		109,836,000	109,836,000
<b>TOTAL ESTIMATED EXPENSES AND CONTRIBUTIONS TO FUND BALANCE</b>	<u>\$7,439,164</u>	<u>\$2,835,491,000</u>	<u>\$2,842,930,164</u>	<u>\$7,123,000</u>	<u>\$2,986,641,000</u>	<u>\$2,993,764,000</u>

# South Broward Hospital District

## BOARD OF COMMISSIONERS

Brad Friedman, *Chairman* • Elizabeth Justen, *Vice Chairman* • Steven Harvey, *Secretary Treasurer*  
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<b>Group:</b>	S.B.H.D. Contracts Committee	<b>Date:</b>	June 5, 2023
<b>Chair:</b>	Dr. Luis E. Orta	<b>Time:</b>	4:00 p.m.
<b>Vice Chair:</b>	Steven Harvey	<b>Location:</b>	Executive Conference Room
<b>In Attendance:</b>	Dr. Luis E. Orta, Brad Friedman, Elizabeth Justen, Steven Harvey, Scott Wester, Nina Beauchesne, Leah Carpenter, Vedner Guerrier, David Smith, Aharon Sareli, M.D., Holly Neville, M.D., Saul Kredi, Esther Surujon, Sarah Griffith and Jeanette Aleu		

The Contracts Committee meeting convened at 4:01 p.m. on June 5, 2023.

The meeting was called to Order and Legal Certification of compliance with Florida's Public Meetings Law was given by Sarah Griffith, Deputy General Counsel. The meeting materials were not posted based on assertion of Confidentiality.

The following agenda items were discussed:

### **(1) New Physician Employment Agreement between Buse Sengul, M.D. - Adult Neurology Services and Program Director, Neurology Residency and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Buse Sengul, M.D., for Adult Neurology Services and Program Director, Neurology Residency.

Dr. Sengul completed her Medical Doctor training at Dokuz Eylul University School of Medicine, Izmir, Turkey (2013). She completed an Internal Medicine Internship (2015) and a Neurology Residency (2018) at Temple University Hospital, Philadelphia, PA, and a Multiple Sclerosis Clinical Fellowship at the University of Florida, Gainesville, FL (2019). She served as a Clinical Assistant Professor at Florida International University, Herbert Wertheim College of Medicine, and an Associate Program Director, Neurology Residency and staff Neurologist/Neuroimmunologist at Cleveland Clinic in Weston, Florida since 2021. She is board-certified in Neurology.

Dr. Sengul will be responsible for providing Adult Neurology Services consistent with the clinical scope of her privileges. She will provide medical care and treatment to all patients who require the services of an Adult Neurologist. She shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Sengul may also be required to perform other medical administrative services. Under this employment agreement, she will be required to perform such services at any Hospital District location.

The details of Dr. Sengul's compensation package were discussed. The Committee noted that that Dr. Sengul's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director Neurology.

The Employment Agreement shall be effective September 1, 2023 and shall remain in effect for three (3) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term by giving the other party at least 90 days prior written notice.

## 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

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles. Physician may resume practice in the specialty within the restricted area only at Cleveland Clinic, Weston, FL.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Buse Sengul, M.D., for Adult Neurology Services and Program Director, Neurology Residency.***

**(2) New Physician Employment Agreement between Ignacio Castellon, M.D. - Chief, MCI Radiation Oncology and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Ignacio Castellon, M.D., for Chief, MCI Radiation Oncology.

Dr. Castellon received a Bachelor's degree from Tulane University, New Orleans, LA (1999) and a Medical Doctor degree from the University of Miami School of Medicine, Miami, FL (2004). He completed an Internship in Internal Medicine at Mount Sinai - Cabrini Hospital Program in New York, NY (2005) and a Residency in Radiation Oncology at Wayne State University, Detroit, MI, the Karmanos Cancer Center (2009). He has been practicing for Radiology Associates of Hollywood as a Radiation Oncologist at the Memorial Cancer Institute since 2010 and has served on the Memorial Cancer Institute Executive Physicians Council since 2019. He is board-certified in Radiation Oncology.

Dr. Castellon will be responsible for providing Radiation Oncology Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Castellon may also be required to perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Castellon's compensation package were discussed. The Committee noted that that Dr. Castellon's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Chief Radiation Oncology.

The Employment Agreement shall be effective January 2, 2024 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles. Physician may resume medical group practice in the specialty within the restricted area as long as the practice is not engaged with a competing entity.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Ignacio Castellon, M.D., for Chief, MCI Radiation Oncology.***



**(3) New Physician Employment Agreement between Christine Feng, M.D. - Medical Director, MCI Pediatric Radiation Oncology and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Christine Feng, M.D., for Medical Director, MCI Pediatric Radiation Oncology.

Dr. Feng received a Bachelor's degree from the University of California, San Diego (2011) and a Medical Doctor degree from the University of Chicago Pritzker School of Medicine (2016). She completed a Transitional Year Internship at Loyola Medicine MacNeal Hospital (2017) and a Radiation Oncology Residency at the University of California, San Diego, Moores Cancer Center (2021). She has been practicing as a Radiation Oncologist for Radiology Associates of Hollywood, Hollywood, FL since 2021. She is board-certified in Radiology.

Dr. Feng will be responsible for providing Radiation Oncology Services consistent with the clinical scope of her privileges. She will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. She shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Feng may also be required to perform other medical administrative services. Under this employment agreement, she will be required to perform such services at any Hospital District location.

The details of Dr. Feng's compensation package were discussed. The Committee noted that that Dr. Feng's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director, Radiation Oncology.

The Employment Agreement shall be effective January 2, 2024 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles. Physician may resume medical group practice in the specialty within the restricted area as long as the practice is not engaged with a competing entity.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Christine Feng, M.D., for Medical Director, MCI Pediatric Radiation Oncology.***

**(4) New Physician Employment Agreement between Aaron Falchook, M.D. - Medical Director, MCI Radiation Oncology at MRH and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Aaron Falchook, M.D., for Medical Director, MCI Radiation Oncology at MRH.

Dr. Falchook received a Bachelor's degree (2007) and a Doctor of Medicine degree (2011) from the University of Florida. He completed an Internal Medicine Internship (2012) and a Radiation Oncology Residency (2016) from the University of North Carolina. He is a board-certified Radiation Oncologist. He has been practicing as a Radiation Oncologist for Radiology Associates of Hollywood at Memorial Regional Hospital - Memorial Cancer Institute since 2016.

Dr. Falchook will be responsible for providing Radiation Oncology Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Falchook may also be required to

perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Falchook's compensation package were discussed. The Committee noted that that Dr. Falchook's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director, Radiation Oncology.

The Employment Agreement shall be effective January 2, 2024 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles. Physician may resume medical group practice in the specialty within the restricted area as long as the practice is not engaged with a competing entity.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Aaron Falchook, M.D., for Medical Director, MCI Radiation Oncology at MRH.***

**(5) New Physician Employment Agreement between Michael Burdick, M.D. - Medical Director, MCI Brachytherapy and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Michael Burdick, M.D., for Medical Director, MCI Brachytherapy Services.

Dr. Burdick received a Bachelor's degree from the University of Virginia (2000) and a Master's degree (2004) and a Doctor of Medicine degree (2005) from Virginia Commonwealth University Richmond, Virginia. He completed a Preliminary Medicine Internship at the University of Washington Department of Internal Medicine, Seattle, Washington (2006), a Radiation Oncology Residency at the Cleveland Clinic, Cleveland, OH (2010) and a Brachytherapy Fellowship at the University of California, Los Angeles (2014). He has been practicing as a Radiation Oncologist for Radiology Associates of Hollywood at Memorial Regional Hospital since 2016. He is board-certified in Radiology.

Dr. Burdick will be responsible for providing Radiation Oncology Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Burdick may also be required to perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Burdick's compensation package were discussed. The Committee noted that that Dr. Burdick's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director, Radiation Oncology.

The Employment Agreement shall be effective January 2, 2024 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the

Restricted Area of Broward County plus five (5) miles. Physician may resume medical group practice in the specialty within the restricted area as long as the practice is not engaged with a competing entity.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Michael Burdick, M.D., for Medical Director, MCI Brachytherapy Services.***

**(6) New Physician Employment Agreement between Tamara Smith, M.D. - Radiation Oncology - MCI and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Tamara Smith, M.D., for Radiation Oncology.

Dr. Smith received a Bachelor's degree from the University of Illinois at Urbana-Champaign (2007), completed a Pre-Health Professions Program at Florida Atlantic University (2010) and received a Medical Doctor degree from the University of Florida (2015). She completed an Internal Medicine Residency at the University of Florida Department of Medicine (2017) and a Radiation Oncology Residency at Ohio State University, James Cancer Center (2021). Dr. Smith has been practicing as a Radiation Oncologist for Radiology Associates of Hollywood since 2021.

Dr. Smith will be responsible for providing Radiation Oncology Services consistent with the clinical scope of her privileges. She will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. She shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Smith may also be required to perform other medical administrative services. Under this employment agreement, she will be required to perform such services at any Hospital District location.

The details of Dr. Smith's compensation package were discussed. The Committee noted that that Dr. Smith's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Radiation Oncology.

The Employment Agreement shall be effective January 2, 2024 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles. Physician may resume medical group practice in the specialty within the restricted area as long as the practice is not engaged with a competing entity.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Tamara Smith, M.D., for Radiation Oncology.***

**(7) New Physician Employment Agreement between Maria Ciccio, M.D. - Radiation Oncology - MCI and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Maria Ciccio, M.D., for Radiation Oncology Services.

Dr. Ciccía received a Doctor of Medicine degree from Federico Villarreal National University, Lima, Peru (1982). She completed a rotating Internship in General Medicine, Surgery, OB/GYN and Pediatrics at Hospital Rebagliati ESALUD, Lima, Peru (1993), a Residency in Radiation Oncology, General Radiotherapy and Gynecology Oncology at Federico Villarreal University Hospital, Hospital Rebagliati, Lima, Peru (1986), a Residency in Radiation Oncology, General Radiotherapy and Pediatric Radiation Oncology at the University of Texas Health Sciences Center at San Antonio (1994), a Residency in Radiation Oncology, General Radiotherapy, Brachytherapy and Stereotactic Radiosurgery at New York Medical College, Valhalla, New York (1996), and a Clinical Fellowship in Radiation Oncology and Brachytherapy at Cornell University Medical College, New York Hospital, New York (1997). She has been practicing as a Radiation Oncologist for Radiology Associates of Hollywood at Memorial Hospital West and Memorial Regional Hospital since 1998.

Dr. Ciccía will be responsible for providing Radiation Oncology Services consistent with the clinical scope of her privileges. She will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. She shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Ciccía may also be required to perform other medical administrative services. Under this employment agreement, she will be required to perform such services at any Hospital District location.

The details of Dr. Ciccía's compensation package were discussed. The Committee noted that that Dr. Ciccía's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Radiation Oncology.

The Employment Agreement shall be effective January 2, 2024 and shall remain in effect for two (2) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles. Physician may resume medical group practice in the specialty within the restricted area as long as the practice is not engaged with a competing entity.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the new Physician Employment Agreement between the South Broward Hospital District and Maria Ciccía, M.D., for Radiation Oncology Services.***

**(8) Renewal Physician Employment Agreement between Brett Cohen, M.D. - Chief, General and Bariatric Surgery Programs and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Brett Cohen, M.D., FACS, for Chief, General and Bariatric Surgery Services.

Dr. Cohen received a B.A. Degree in 1993 from Emory University, Atlanta, GA, and his M.D. Degree in 1997 from the University of Miami School of Medicine, Miami, FL. From 1997 -1998, he completed a Residency in Internal Medicine/Pediatrics at Vanderbilt University Medical Center, Nashville, TN. In 1999, Dr. Cohen completed a Residency in General Surgery at Emory University. He then served as a Resident in General Surgery at Jackson Memorial Hospital, Miami, FL, from 1999 – 2003. Dr. Cohen was a Fellow in Advanced Laparoscopy and Bariatric Surgery at the University of Southern California, Los Angeles, CA, from 2003 – 2004. Dr. Cohen was in private practice in our community for almost ten years and has been employed by MHS since 2013. He is board-certified in General Surgery.

Dr. Cohen will be responsible for providing General and Bariatric Surgery services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a bariatric

and general surgeon. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Cohen's compensation package were discussed. The Committee noted that that Dr. Cohen's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Chief, Bariatric Surgery.

The Employment Agreement shall be effective July 1, 2023 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least (90) days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus (5) miles. Physician may resume his private practice in the specialty within the restricted area.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Brett Cohen, M.D., FACS, for Chief, General and Bariatric Surgery Services.***

**(9) Renewal Physician Employment Agreement between Jeremy Gallego Eckstein, M.D. - Medical Director, Bariatric Surgery and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Jeremy Gallego Eckstein, M.D, for Associate Medical Director, Bariatric Surgery Services.

In 2001, Dr. Eckstein received his Medical Degree from Luis Razzeti School of Medicine, UCV, Caracas, Venezuela. He completed two General Surgery Residencies, the first from 2002 - 2004 at Mount Sinai Medical Center, New York, NY, followed by the Maimonides Medical Center, Brooklyn, NY, from 2004 – 2008. Dr. Eckstein completed a fellowship in Minimally Invasive/Bariatric Surgery at the Cleveland Clinic, Weston, FL (2009). He has practiced in our community since 2009 and has been employed by MHS since 2013. Dr. Eckstein is board-certified in General Surgery.

Dr. Eckstein will be responsible for providing Bariatric and General Surgery services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a bariatric and general surgeon. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Eckstein's compensation package were discussed. The Committee noted that that Dr. Eckstein's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Bariatric Surgery, Southeast Region.

The Employment Agreement shall be effective July 1, 2023 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least (90) days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus (5) miles. Physician may resume his private practice in the specialty within the restricted area.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Jeremy Gallego Eckstein, M.D, for Associate Medical Director, Bariatric Surgery Services.***

**(10) Renewal Physician Employment Agreement between Dennis A. Hart, M.D. – Chief, Pediatric Physical Medicine and Rehabilitation and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Dennis Hart, M.D., for Chief, Pediatric Physical Medicine and Rehabilitation Services.

Dr. Hart has 23 years' experience in large practice, academic and hospital-based organizations. He worked at Johns Hopkins All Children's Hospital, St. Petersburg, FL (2013 – 2020) as Senior Director, Developmental and Rehabilitation Services Department, Medical Director, Pediatric Rehabilitation Medicine, at Sutter Medical Center, Sacramento, CA (2010 – 2013) as Director, Pediatric Rehabilitation, Shriners Hospital, Sacramento, CA (2005 – 2009) as a Staff Physician. Dr. Hart has held academic positions at the University of California, Davis School of Medicine, Sacramento, CA (1997 – 2010) Department of Physical Medicine and Rehabilitation Associate Physician Diplomat and Assistant Clinical Professor (1997 - 2005) and as Assistant Professor of Physical Medicine and Rehabilitation at Johns Hopkins University School of Medicine (2013-2020). He received a Bachelor's degree from the Miami University, Oxford, OH (1981), Medical Degree from the University of Texas Health Sciences Center, Austin, TX (1992) and an MBA from Johns Hopkins University Carey Business School (2019). Dr. Hart is board-certified in Physical Medicine and Rehabilitation and Pediatric Rehabilitation Medicine. He has been employed by MHS since 2021.

Dr. Hart will be responsible for providing Pediatric Physical Medicine and Rehabilitation Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Pediatric Psychiatrist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Hart may also be required to perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Hart's compensation package were discussed. The Committee noted that that Dr. Hart's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Chief, Pediatric Physical Medicine and Rehabilitation.

The Employment Agreement shall be effective January 1, 2024 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Dennis Hart, M.D., for Chief, Pediatric Physical Medicine and Rehabilitation Services.***

**(11) Renewal Physician Employment Agreement between Daren David Grosman, M.D. - Adult Hematology Oncology and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Daren Grosman, M.D., for Hematology Oncology Services.

Dr. Grosman received a B.S. Degree (1990), Ph.D. (1997) and M.D. Degree (1997) at the University of Miami, FL. He completed an Internship and Residency in Internal Medicine (1997 – 2000) at Beth Israel Hospital, Boston, MA, and a Fellowship in Hematology Oncology (2000 – 2003), at Beth Israel Deaconess Medical Center, Boston, MA. Dr. Grosman has been employed by the Memorial Cancer Institute since 2003.

Dr. Grosman will be responsible for providing Hematology Oncology Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Hematologist Oncologist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Grosman may also be required to perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Grossman's compensation package were discussed. The Committee noted that that Dr. Grossman's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Hematology Oncology.

The Employment Agreement shall be effective July 1, 2023 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of one (1) year following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal part-time Physician Employment Agreement between the South Broward Hospital District and Daren Grosman, M.D., for Hematology Oncology Services.***

**(12) Renewal Physician Employment Agreement between Matthew L. Fazekas, M.D. – Medical Director, Pediatric Sports Medicine and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Matthew L. Fazekas, M.D., for Medical Director, Pediatric Sports Medicine Services.

Dr. Fazekas received a B.B.A. Degree in 2007 from the University of Georgia, Athens, GA, and his M.D. Degree in 2011 from Georgia Health Sciences University, Medical College of Georgia, Augusta, GA. At Vanderbilt University Medical Center, Monroe Carell Jr. Children's Hospital, Nashville, TN, he served as an Intern in Pediatrics (2011 – 2012) and a Resident in Pediatrics (2012 – 2014). Dr. Fazekas completed a Fellowship in Primary Care Sports Medicine at Harvard Medical School, Boston Children's Hospital, Boston, MA (2015). He has been employed by MHS since 2015 and is board-certified in Pediatrics.

Dr. Fazekas will be responsible for providing Pediatric Sports Medicine Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Pediatric Sports Medicine physician. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Fazekas may also

be required to perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Fazekas 's compensation package were discussed. The Committee noted that that national compensation benchmark data does not exist for Medical Director, Pediatric Sports Medicine. Thus, a compensation benchmark percentile cannot be established at this time. A fair market value appraisal was performed by outside independent consultants to confirm compensation range.

The Employment Agreement shall be effective September 1, 2023 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of two (2) years following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Palm Beach, Broward and Miami-Dade Counties.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Matthew L. Fazekas, M.D., for Medical Director, Pediatric Sports Medicine Services.***

**(13) Renewal Physician Employment Agreement between Patrick Reynolds, M.D. – Medical Director, Palliative Care and Pain Management and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Patrick Reynolds, M.D., for Medical Director, Palliative Care and Pain Management Services.

Dr. Reynolds obtained a Bachelor of Science Degree from Tulane University, College of Arts and Science in 1984. In 1988 he obtained a Medical Doctor (M.D.) degree at Tulane University, School of Medicine. Dr. Reynolds completed a Residency in Adult Psychiatry at Jackson Memorial Hospital/University of Miami School of Medicine, Department of Psychiatry and Behavioral Sciences in 1992. He is Board-Certified by the American Board of Psychiatry and Neurology-Psychiatry; the American Board of Pain Medicine; the American Academy of Hospice and Palliative Medicine; the American Board of Interventional Pain Physicians-Competency Certification in Controlled Substance Management, and the American Board of Psychiatry and Neurology-Hospice and Palliative Medicine. He has been employed at Memorial Healthcare System since 2013.

Dr. Reynolds shall be responsible for providing Palliative Care and Pain Management services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Palliative Care and Pain Management physician. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Under this Employment Agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Reynolds' compensation package were discussed. The Committee noted that Dr. Reynolds' salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Chief, Palliative Care and Pain Management services.

The Employment Agreement will be effective as of July 1, 2023 and shall remain in effect for five (5) years. This Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least (90) days prior written notice.



During the Term of the Agreement and for a period of two years following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Patrick Reynolds, M.D., for Medical Director, Palliative Care and Pain Management Services.***

**(14) Renewal Physician Employment Agreement between Sima A. Parikh, M.D. – Pediatric Neurology - Associate Medical Director, Epilepsy Monitoring Unit and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Sima Parikh, M.D., for Pediatric Neurology and Associate Medical Director, Pediatric Epilepsy Monitoring Unit Services.

Dr. Parikh received a Bachelor's degree (2005) and her M.D. Degree (2009) from Virginia Commonwealth University, Richmond, VA. She completed a Residency in Pediatrics at University of Tennessee Health Science Center, Le Bonheur Children's Hospital, Memphis, TN (2011), a Fellowship in Pediatric Neurology at University of Texas Southwestern Medical Center, Dallas, TX (2014) and a Clinical Epilepsy Fellowship at Yale Comprehensive Epilepsy Center, New Haven, CT (2015). She has been employed by MHS since 2015.

Dr. Parikh will be responsible for providing Pediatric Neurology and Pediatric Epilepsy Monitoring Services consistent with the clinical scope of her privileges. She will provide medical care and treatment to all patients who require the services of a Pediatric Neurologist. She shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Parikh may also be required to perform other medical administrative services. Under this employment agreement, she will be required to perform such services at any Hospital District location.

The details of Dr. Parikh's compensation package were discussed. The Committee noted that that Dr. Parikh's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director, Pediatric Neurology.

The Employment Agreement shall be effective August 1, 2023 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of two (2) years following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Sima Parikh, M.D., for Pediatric Neurology and Associate Medical Director, Pediatric Epilepsy Monitoring Unit Services.***

**(15) Renewal Physician Employment Agreement between Andres Jimenez Gomez, M.D. - Medical Director, Neuro Developmental Program and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Andres Jimenez Gomez, M.D., for Pediatric Neurology - Medical Director, Neuro Developmental Program.

Dr. Jimenez Gomez received an International Baccalaureate from Anglo Colombian School in Bogotá, Colombia (2003) and completed his Physician and Surgeon medical education at Pontificia Universidad Javeriana, Bogotá, Colombia (2010). He completed his post-graduate training at Cincinnati Children's Hospital Medical Center, Pediatrics; Global Health Track Diplomate, Cincinnati, Ohio (2015) and Texas Children's Hospital, Child Neurology / Neurodevelopmental Disabilities, Houston, Texas (2019). He has been employed by MHS since 2019.

Dr. Jimenez Gomez will be responsible for providing Pediatric Neurology Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Pediatric Neurologist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Jimenez Gomez may also be required to perform other medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Jimenez Gomez's compensation package were discussed. The Committee noted that Dr. Jimenez Gomez's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director, Pediatric Neurology.

The Employment Agreement shall be effective July 1, 2023 and shall remain in effect until September 30, 2025. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least 90 days prior written notice.

During the Term of the Agreement and for a period of two (2) years following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Broward County plus five (5) miles.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Andres Jimenez Gomez, M.D., for Pediatric Neurology - Medical Director, Neuro Developmental Program.***

**(16) Renewal Physician Employment Agreement between Frank Scholl, M.D. - Chief, Joe DiMaggio Children's Hospital (JDCH) Heart Institute; Chief, Pediatric and Congenital Cardiac Surgery; Surgical Director, Heart Transplantation and Mechanical Circulatory Assistance, JDCH and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Frank G. Scholl, M.D., as Chief, Joe DiMaggio Children's Hospital (JDCH) Heart Institute; Chief, Pediatric and Congenital Cardiac Surgery; Surgical Director, Heart Transplantation and Mechanical Circulatory Assistance, JDCH.

Dr. Scholl received a B.A. Degree from Ithaca College, Ithaca, NY, in 1989. He received his M.D. Degree from UHS/The Chicago Medical School, North Chicago, IL, in 1993. Dr. Scholl completed a Residency in General Surgery at Yale-New Haven Hospital, New Haven, CT, in 1995. He then completed a Residency in Organ Recovery in 1997 at the Division of Cardiothoracic Surgery at UCLA Medical Center, Los Angeles, CA. At Yale-New Haven Hospital, New Haven, CT, Dr. Scholl served as Senior Resident, General Surgery, from 1997 – 1999, and as Chief Resident,

General Surgery from 1999 – 2000. In 2003, he completed a Cardiothoracic Surgery Residency at Vanderbilt University Medical Center, Nashville, TN. Later that year, he completed a Pediatric and Congenital Cardiac Surgery Fellowship at The Children’s Hospital at Cleveland Clinic Foundation, Cleveland, OH and then was an Assistant Professor in the Department of Cardiac Surgery at Vanderbilt from 2004 – 2006. Dr. Scholl has been employed at Joe DiMaggio Children’s Hospital since 2006, and is currently the Chief of the JDCH Heart Institute, Chief of Pediatric and Congenital Cardiac Surgery, the Surgical Director of Heart Transplantation and Mechanical Circulatory Assistance at JDCH. He is board-certified in Surgery and Thoracic and Cardiac Surgery.

Dr. Scholl will be responsible for providing pediatric cardiac surgical services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a pediatric and congenital cardiac and transplant surgeon. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Scholl may also be required to perform other surgical or medical administrative services. Under this employment agreement, he will be required to perform such services at Joe DiMaggio Children’s Hospital and Memorial Regional Hospital.

The details of Dr. Scholl’s compensation package were discussed. The Committee noted that that Dr. Scholl’s salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Chief Pediatric Cardiothoracic Surgery.

The Employment Agreement shall be effective July 1, 2023 and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least 180 days prior written notice.

During the Term of the Agreement and for a period of two years following the Term, physician shall not, without the prior written consent of the Hospital District, provide services within the geographic boundaries of the Restricted Area of Palm Beach, Broward and Miami-Dade counties.

Following further discussion:

***The Contracts Committee recommends to the Board of Commissioners approval of the renewal Physician Employment Agreement between the South Broward Hospital District and Frank G. Scholl, M.D., as Chief, Joe DiMaggio Children’s Hospital (JDCH) Heart Institute; Chief, Pediatric and Congenital Cardiac Surgery; Surgical Director, Heart Transplantation and Mechanical Circulatory Assistance, JDCH.***

**(17) FYI Contracts:**

- a) New Physician Employment Agreement between Renee Morgan, M.B.B.S., D.M., for Adolescent Medicine Services and South Broward Hospital District. The Employment Agreement shall be effective September 4, 2023 and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022 – 2023 Physician Salary Matrix for Adolescent Medicine is within the President and CEO’s Board-approved authority.
- b) New Physician Employment Agreement between Dante Melendez-Lecca, M.D., for Infectious Disease Services and South Broward Hospital District. The Employment Agreement shall be effective November 6, 2023 and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022 – 2023 Physician Salary Matrix for Infectious Disease is within the President and CEO’s Board-approved authority.
- c) New Physician Employment Agreement between Joshua Saef, M.D., for Cardiology and Adult Congenital Heart Disease Services and South Broward Hospital District. The Employment Agreement shall be effective September 18, 2023 and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022 – 2023 Physician Salary Matrix for Cardiology - Noninvasive is within the President and CEO’s Board-approved authority.

- d) New Physician Employment Agreement between Rocco Dabecco, D.O., for Staff Relief, Neurosurgery Services and South Broward Hospital District. The Employment Agreement became effective June 1, 2023 and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022 – 2023 Physician Salary Matrix for Neurosurgery is within the President and CEO’s Board-approved authority.
- e) Renewal Physician Employment Agreement between Renee Romina Bromberg, M.D., for Infectious Disease Services and South Broward Hospital District. The Employment Agreement shall be effective September 1, 2023 and shall remain in effect for five (5) years. The proposed salary, as reflected in the 2022 – 2023 Physician Salary Matrix for Infectious Disease is within the President and CEO’s Board-approved authority.

**(18) RFP:**

Saul Kredi presented an RFP for Disaster Debris Removal and Disposal.

There being no further business, the meeting was adjourned at 4:30 p.m.

Respectfully Submitted,



Dr. Luis E. Orta  
Chair  
Contracts Committee

**Board Summary - Awarded RFP**  
**Disaster Debris Removal and Disposal**  
**Awarded 04/18/2023**

**Overview:**

Based on the Federal Emergency Management Administration (FEMA), debris removal and disposal constitute an immediate threat to public health because of an occurrence of a natural catastrophe, technological accident, or human-caused event that has resulted in severe property damage, deaths, and/or multiple injuries. Removal and disposal is the local entity's responsibility which may be eligible for funding under the FEMA Public Assistance Program.

**Challenges with current services:**

All MHS locations are currently using landscapers throughout the process if any major storm or hurricane damages occur and sometimes even our own staff. Our current vendors may not have the capacity to handle all our facilities simultaneously if there were to be a major disaster. They also do not have the training and knowledge to adhere to the FEMA guidelines and proper documentation needed for MHS to be eligible for reimbursement of the costs.

**Current Vendor/Costs:**

There's no current vendor/service.

**Why RFP was issued:**

To select an emergency/disaster debris removal vendor who is experienced and proficient in their line of work. The vendor will assist MHS in disaster and emergency situations that include, but are not limited to, hurricanes, tornadoes, floods, and earthquakes. The vendor may be responsible for assisting with the initial debris push, large scale debris removal/hauling away, debris separation, storage, processing, and disposable/drop-off sites. Will follow all local and state laws and will be familiar with the FEMA reimbursement process.

**Committee Members:**

<b>Voting Committee Members</b>	
<b>Name</b>	<b>Department</b>
John Kulhanjian	Corporate Finance
Mark Greenspan	Construction
Mathew Horne	Property Management
Veronica Bautista	Administration
Veronica Budwig	Enterprise Business System Operations
Adam Mayle	Facility Management
Terrence Reardon	Facility Management
Edgard Niebles	Facility Management

**RFP vendor response:**

<b>VENDOR NAME</b>
CTC Disaster Response, Inc. (Custom Tree Care, Inc.)

**Initial vendors eliminated upon review of written proposals:**

<b>VENDOR NAME</b>
None

**Vendor Presentations / Demonstrations:**

<b>VENDOR NAME</b>
CTC Disaster Response, Inc. (Custom Tree Care, Inc.)

**Vendors Selected:**

CTC Disaster Response, Inc. (Custom Tree Care, Inc.)

**Negotiated Cost:**

Pricing based on various services at time of engagement, no set fee.

# South Broward Hospital District

## BOARD OF COMMISSIONERS

Brad Friedman, *Chairman* • Elizabeth Justen, *Vice Chairman* • Steven Harvey, *Secretary Treasurer*  
Jose Basulto • Douglas A. Harrison • Dr. Luis E. Orta • Laura Raybin Miller

K. Scott Wester, *President and Chief Executive Officer* • Frank P. Rainer, *Senior Vice President and General Counsel*

**Group:** S.B.H.D. Finance Committee      **Date:** June 22, 2023  
**Chair:** Elizabeth Justen      **Time:** 4:00 p.m.  
**Vice Chair:** Steven Harvey      **Location:** Executive Conference Room  
**In Attendance:** Elizabeth Justen, Steven Harvey, Brad Friedman, Scott Wester, Matthew Muhart, Frank Rainer, Veda Rampat, Margie Vargas, Irfan Mirza, Richard Holcomb, Scott Davis, Richard Probert, Gary Wyniemko (NEPC), Deirdre Robert (NEPC), and David Moore (NEPC)

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**1. SUBJECT:** Public Meeting Notice Requirement

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

**No Action is Required by the Board of Commissioners.**

**2. SUBJECT:** Market Update

Mr. Wyniemko provided the Finance Committee with a review of the current market outlook and May 2023 performance. For the month of May equities experienced a mixed month as technology-related stocks rallied whilst most other sectors remained flat or fell and fixed income markets experienced small losses in May, as rising rates pressured bond prices. Overall, rising concerns about the debt ceiling and a potential government default led to market pullbacks.

The market update was presented for informational purposes only.

**No Action is required by the Board of Commissioners.**

**3. SUBJECT:** Pension Plan Monthly Flash Report

Mr. Wyniemko next reviewed the Monthly Flash Performance Report for the Pension Plan for the month ended May 31, 2023. The plan returned -1.2% for the month versus Policy benchmark returns of -0.7%. There are no investment managers on Alert Status. As of May 31, 2023, the assets in the pension plan totaled \$878.7 million.

The monthly flash report was presented for informational purposes only.

**No Action is required by the Board of Commissioners.**

**4. SUBJECT:** Operating Funds Monthly Flash Report

Mr. Wyniemko next reviewed the Monthly Flash Performance Report for the Operating Funds. The portfolio returned -0.7% for the month versus Policy benchmark returns of -1.0%. There are no investment managers on Alert Status. As of May 31, 2023, the assets in the operating funds totaled \$2.394 billion.

The monthly flash report was presented for informational purposes only.

**No Action is required by the Board of Commissioners.**

## 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

5. **SUBJECT:** 403/457/401(a) Plans Monthly Flash Report

Ms. Robert reviewed the Monthly Flash Performance Report for the defined contribution plans. As of May 31, 2023, assets in the defined contribution plans totaled \$1.304 billion. The largest concentration of investments continues to be in the JPMorgan blend target date funds (60.3%). All funds have performed well in the long run and continue to provide employees a good selection of low-cost investment options.

The monthly flash report was presented for informational purposes only.

**No Action is required by the Board of Commissioners.**

6. **SUBJECT:** NEPC – Workplan and Transition Items

Mr. Wyniemko next reviewed the detailed transition timeline to fully switch reporting and analytics for the Pension Plan, Operating Funds and Defined Contribution Plan to NEPC from Marquette. He then reviewed a long-term work plan for the major focus areas that will be conducted annually, and every 2-3 years.

**No Action is required by the Board of Commissioners.**

7. **SUBJECT:** Financial Report

Mr. Mirza presented an overview of the Financial Results for the fiscal year ended April 30, 2023 and the month ended May 31, 2023. Questions regarding these operating results were discussed. The April and May financial reports will be presented to the full Board at its regular meeting on June 28, 2023.

**No Action is required by the Board of Commissioners.**

8. **SUBJECT:** Managing Excess Cash

Mr. Rampat presented an overview of a newly implemented treasury process to maximize the investment income of excess operating cash. By adding cash flow forecasting for better cash visibility, and by adding a revised bank account investment structure, \$1.6 million of additional investment income was added in fiscal 2023 (partial year) and \$4.8 million of additional investment income is projected for fiscal 2024.

**No Action is required by the Board of Commissioners.**

9. **SUBJECT:** Amendment to Fiscal 2023 Operating Budget

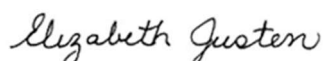
Mr. Mirza explained that Florida Statutes require the Board of Commissioners approve an amended budget when actual expenditures exceed the approved budget. An increase in overall activity/volumes and higher labor rates and inflationary pressures necessitated an amended budget for the fiscal year ended April 30, 2023. The Statute allows 60 days after year-end for the approval of an amended budget. The Committee reviewed a draft of the amended budget. Mr. Smith will discuss proposed Board resolution number 488, which requires a roll call vote to approve the amended budget from the full Board at the upcoming Board meeting on June 28, 2023.

**Proposed Resolution 488 to be discussed and voted on as a separate agenda item at the June Board Meeting**

10. **SUBJECT:** New Business

There being no further business, the Finance Committee adjourned at 5:16 p.m.

Respectfully submitted,



Elizabeth Justen  
Chair  
Finance Committee





**Retirement Plan**

South Broward Hospital District

Retirement Plan

Monthly Flash Report

**May 31, 2023**

PRELIMINARY



Market Value: \$878.7 Million and 100.0% of Fund

Investment Manager	Asset Class	Status	Reason
C.S. McKee Aggregate Fixed Income	Core Fixed Income	In Compliance	---
Chartwell High Yield	High Yield Fixed Income	In Compliance	---
Pacific Floating Rate Income	Senior Secured Loans	In Compliance	---
Vanguard Total Stock Market Fund	All-Cap Core	In Compliance	---
Parametric Defensive Equity	Defensive Equity	In Compliance	---
Dodge & Cox	Global Value Equity	In Compliance	---
Walter Scott & Partners	Global Growth Equity	In Compliance	---
Vanguard Global Minimum Volatility	Global Low-Volatility	In Compliance	---

### Open-End Investment Manager Evaluation Terminology

The following terminology has been developed by Marquette Associates to facilitate efficient communication among the Investment Manager, Investment Consultant, and the Plan Sponsor. Each term signifies a particular status with the Fund and any conditions that may require improvement. In each case, communication is made only after consultation with the Trustees and/or the Investment Committee of the Plan.

**In Compliance** – Marquette has not been notified of any issues or changes to the investment manager that would materially impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

**Alert** – The investment manager has experienced a problem in performance (usually relative to a benchmark), a change in investment characteristics, an alteration in management style, ownership, or key investment professionals, and/or any other irregularities that may impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

**On Notice** – The investment manager has experienced continued concern with one or more Alert issues. Failure to improve upon stated issues within a certain time frame may justify termination.

**Termination** – The investment manager has been terminated and transition plans are in place.

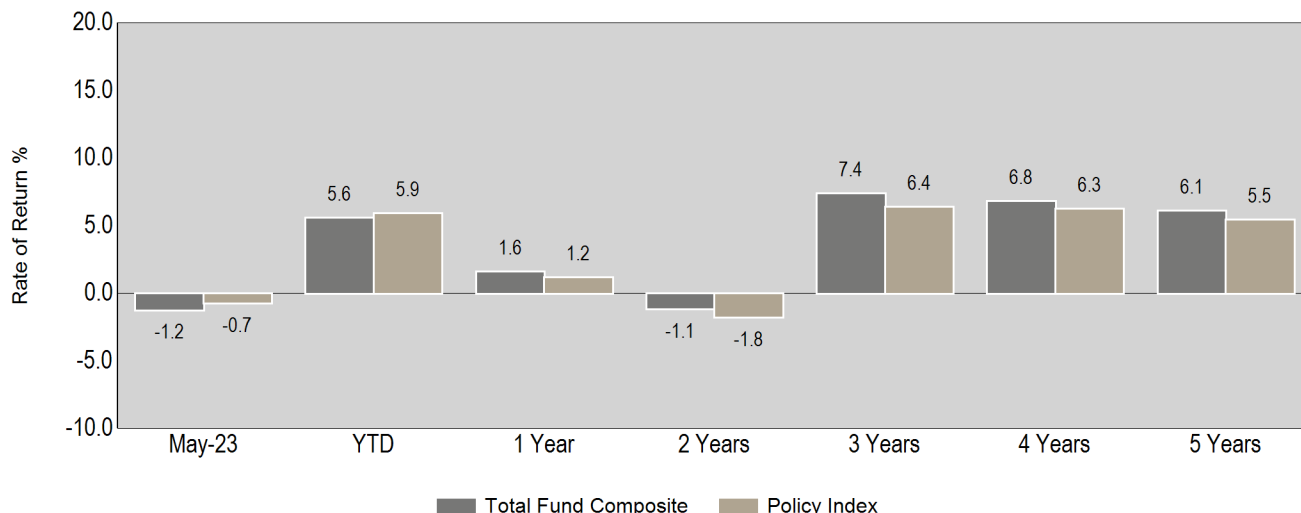
### Interpreting and Understanding This Report

This Report, including all data, information, calculations and comments contained in the pages herein, should be viewed in its entirety.

# Total Fund Composite

Market Value: \$878.7 Million and 100.0% of Fund

## Return Summary Ending May 31, 2023



## Statistics Summary

5 Months Ending May 31, 2023

## Asset Allocation vs. Target

As Of May 31, 2023

	Anlzd Return	Current	Current	Policy	Difference*	%	
Total Fund Composite	5.6%	Fixed Income Composite	\$272,721,581	31.0%	35.0%	-\$34,822,672	-4.0%
Fixed Income Composite	2.8%	U.S. Equity Composite	\$185,348,797	21.1%	20.0%	\$9,609,224	1.1%
U.S. Equity Composite	8.4%	Global Equity Composite	\$416,704,135	47.4%	45.0%	\$21,290,095	2.4%
Global Equity Composite	6.4%	Cash Composite	\$3,923,352	0.4%	--	--	--

## Summary of Cash Flows

	Last Month	Year-To-Date	One Year	Three Years
Beginning Market Value	\$889,124,809.98	\$833,725,297.78	\$864,118,667.39	\$710,532,355.05
Net Cash Flow	\$42,650.35	-\$2,718,775.47	-\$2,014,058.79	-\$8,262,762.98
Net Investment Change	-\$10,469,594.56	\$47,691,343.46	\$16,593,257.17	\$176,428,273.70
Ending Market Value	\$878,697,865.77	\$878,697,865.77	\$878,697,865.77	\$878,697,865.77

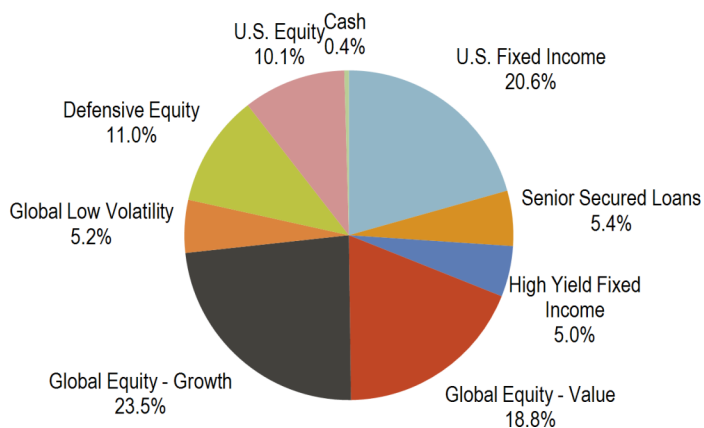
# Total Fund Composite

Market Value: \$878.7 Million and 100.0% of Fund

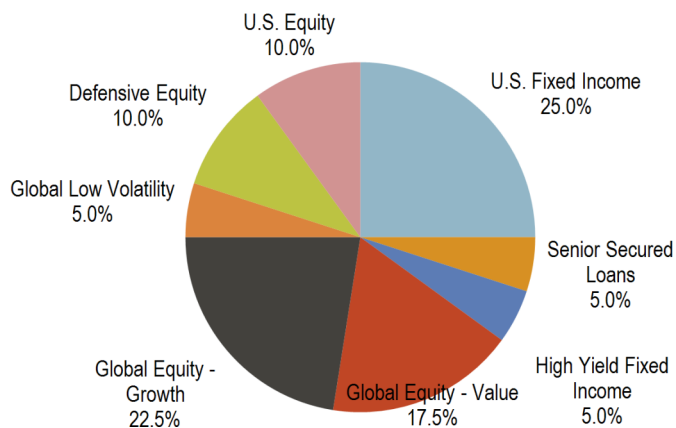
Ending May 31, 2023

Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Range	Policy Difference	
<b>Total Fund Composite</b>	<b>\$878,697,866</b>	<b>\$42,650</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$0</b>	
<b>Fixed Income Composite</b>	<b>\$272,721,581</b>	<b>\$0</b>	<b>31.0%</b>	<b>35.0%</b>	<b>30.0% - 40.0%</b>	<b>-\$34,822,672</b>	
C.S. McKee Aggregate Fixed Income	Core Fixed Income	\$181,348,521	\$0	20.6%	25.0%	20.0% - 30.0%	-\$38,325,946
Chartwell High Yield	High Yield Fixed Income	\$43,791,350	\$0	5.0%	5.0%	2.5% - 7.5%	-\$143,543
Pacific Floating Rate Income	Senior Secured Loans	\$47,569,182	\$0	5.4%	5.0%	2.5% - 7.5%	\$3,634,289
Wellington LCP Legacy Portfolio	Workout Portfolio	\$12,528	\$0	0.0%			
<b>U.S. Equity Composite</b>	<b>\$185,348,797</b>	<b>\$0</b>	<b>21.1%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>\$9,609,224</b>	
Vanguard Total Stock Market Fund	All-Cap Core	\$88,640,098	\$0	10.1%	10.0%	5.0% - 15.0%	\$770,312
Parametric Defensive Equity	Defensive Equity	\$96,708,699	\$0	11.0%	10.0%	5.0% - 15.0%	\$8,838,912
<b>Global Equity Composite</b>	<b>\$416,704,135</b>	<b>\$0</b>	<b>47.4%</b>	<b>45.0%</b>	<b>40.0% - 50.0%</b>	<b>\$21,290,095</b>	
Dodge & Cox	Global Value Equity	\$164,879,656	\$0	18.8%	17.5%	12.5% - 22.5%	\$11,107,529
Walter Scott & Partners	Global Growth Equity	\$206,289,443	\$0	23.5%	22.5%	17.5% - 27.5%	\$8,582,423
Vanguard Global Minimum Volatility	Global Low-Volatility	\$45,535,036	\$0	5.2%	5.0%	2.5% - 7.5%	\$1,600,143
<b>Cash Composite</b>	<b>\$3,923,352</b>	<b>\$42,650</b>	<b>0.4%</b>	<b>--</b>		<b>\$3,923,352</b>	
Money Market	Cash & Equivalents	\$407,410	-\$5,439	0.0%			
Vanguard Treasury Money Market	Cash & Equivalents	\$3,515,942	\$48,090	0.4%			

**Current Asset Allocation**



**Target Asset Allocation**



# Investment Manager

# Annualized Performance (Net of Fees)

Market Value: \$878.7 Million and 100.0% of Fund

Ending May 31, 2023

	1 Mo	3 Mo	YTD	Fiscal YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Total Fund Composite</b>	<b>-1.2%</b>	<b>2.5%</b>	<b>5.6%</b>	<b>-1.2%</b>	<b>1.6%</b>	<b>-1.1%</b>	<b>7.4%</b>	<b>6.8%</b>	<b>6.1%</b>
<i>Policy Index</i>	-0.7%	3.2%	5.9%	-0.7%	1.2%	-1.8%	6.4%	6.3%	5.5%
<b>Fixed Income Composite</b>	<b>-0.7%</b>	<b>1.9%</b>	<b>2.8%</b>	<b>-0.7%</b>	<b>-0.1%</b>	<b>-3.2%</b>	<b>-1.3%</b>	<b>0.6%</b>	<b>1.5%</b>
<i>Custom Index</i>	-0.8%	1.7%	2.7%	-0.8%	-0.3%	-3.3%	-1.3%	0.6%	1.6%
C.S. McKee Aggregate Fixed Income	-0.9%	2.2%	2.5%	-0.9%	-2.0%	-5.3%	-3.5%	-0.5%	--
<i>Bloomberg US Aggregate TR</i>	-1.1%	2.0%	2.5%	-1.1%	-2.1%	-5.2%	-3.6%	-0.5%	0.8%
Chartwell High Yield	-0.4%	1.2%	2.0%	-0.4%	1.8%	0.0%	2.4%	2.2%	2.6%
<i>BofA Merrill Lynch 1-3 Yrs High Yield BB</i>	-0.3%	1.1%	2.6%	-0.3%	2.8%	0.4%	3.4%	3.1%	3.5%
Pacific Floating Rate Income	-0.3%	1.3%	4.6%	-0.3%	6.2%	2.9%	4.8%	3.2%	3.3%
<i>CSFB Leveraged Loan</i>	-0.1%	0.8%	4.0%	-0.1%	5.5%	2.6%	5.9%	3.5%	3.6%
Wellington LCP Legacy Portfolio									
<b>U.S. Equity Composite</b>	<b>0.6%</b>	<b>4.5%</b>	<b>8.4%</b>	<b>0.6%</b>	<b>4.2%</b>	<b>1.4%</b>	<b>11.5%</b>	<b>10.2%</b>	<b>8.6%</b>
<i>CRSP US Total Market TR USD</i>	0.4%	4.1%	8.7%	0.4%	2.0%	-1.0%	12.1%	11.9%	10.0%
Vanguard Total Stock Market Fund	0.4%	4.3%	8.8%	0.4%	2.1%	-1.1%	12.2%	11.9%	10.0%
<i>CRSP US Total Market TR USD</i>	0.4%	4.1%	8.7%	0.4%	2.0%	-1.0%	12.1%	11.9%	10.0%
Parametric Defensive Equity	0.9%	4.8%	8.1%	0.9%	6.2%	4.0%	10.2%	7.8%	6.6%
<i>50% S&amp;P 500/50% 91 Day T-Bill</i>	0.4%	3.4%	5.7%	0.4%	3.6%	1.9%	7.3%	7.4%	6.6%
<i>CBOE S&amp;P 500 Covered Combo Index</i>	1.2%	4.4%	9.1%	1.2%	2.2%	2.1%	10.0%	6.5%	4.9%
<b>Global Equity Composite</b>	<b>-2.3%</b>	<b>2.1%</b>	<b>6.4%</b>	<b>-2.3%</b>	<b>1.7%</b>	<b>-0.9%</b>	<b>11.7%</b>	<b>9.5%</b>	<b>8.1%</b>
<i>MSCI ACWI</i>	-1.1%	3.4%	7.7%	-1.1%	0.9%	-3.0%	10.1%	8.9%	6.8%
Dodge & Cox	-3.7%	-1.8%	3.3%	-3.7%	-3.4%	-1.6%	16.0%	9.8%	7.0%
<i>MSCI ACWI Value</i>	-4.3%	-3.0%	-1.4%	-4.3%	-4.9%	-2.9%	10.2%	5.5%	3.8%
Walter Scott & Partners	-1.1%	6.0%	10.4%	-1.1%	6.5%	-0.7%	9.7%	9.9%	9.1%
<i>MSCI World Growth</i>	2.4%	11.2%	19.7%	2.4%	9.0%	-1.7%	10.5%	12.9%	10.5%
Vanguard Global Minimum Volatility	-2.9%	0.0%	0.4%	-2.9%	0.6%	0.7%	5.4%	3.4%	4.1%
<i>MSCI ACWI Minimum Volatility Index</i>	-3.2%	3.2%	1.1%	-3.2%	-1.3%	-1.5%	4.8%	4.0%	4.9%

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$878.7 Million and 100.0% of Fund

	2022	2021	2020	2019	2018
<b>Total Fund Composite</b>	<b>-11.9%</b>	<b>13.4%</b>	<b>11.0%</b>	<b>19.5%</b>	<b>-3.7%</b>
<i>Policy Index</i>	-13.9%	12.6%	11.7%	19.6%	-4.7%
<i>InvMetrics All DB Net Rank</i>	27	40	73	41	32
<b>Fixed Income Composite</b>	<b>-9.5%</b>	<b>-0.2%</b>	<b>6.3%</b>	<b>8.6%</b>	<b>-0.6%</b>
<i>Custom Index</i>	-10.0%	0.1%	6.7%	8.7%	0.5%
<i>InvMetrics All DB Total Fix Inc Net Rank</i>	35	42	70	53	57
C.S. McKee Aggregate Fixed Income	-12.9%	-1.8%	7.6%	8.9%	--
<i>Bloomberg US Aggregate TR</i>	-13.0%	-1.5%	7.5%	8.7%	0.0%
<i>eV US Core Fixed Inc Net Rank</i>	42	76	73	54	--
Chartwell High Yield	-3.0%	2.3%	4.2%	7.0%	0.7%
<i>BofA Merrill Lynch 1-3 Yrs High Yield BB</i>	-3.1%	3.2%	5.4%	8.7%	1.3%
<i>High Yield Bond MStar MF Rank</i>	4	99	74	96	7
Pacific Floating Rate Income	-0.8%	4.6%	1.6%	8.3%	--
<i>CSFB Leveraged Loan</i>	-1.1%	5.4%	2.8%	8.2%	1.1%
Wellington LCP Legacy Portfolio					
<b>U.S. Equity Composite</b>	<b>-13.8%</b>	<b>21.8%</b>	<b>13.6%</b>	<b>23.5%</b>	<b>-4.1%</b>
<i>CRSP US Total Market TR USD</i>	-19.5%	25.7%	21.0%	30.8%	-5.2%
<i>InvMetrics All DB US Eq Net Rank</i>	6	92	89	98	7
Vanguard Total Stock Market Fund	-19.5%	25.7%	21.0%	30.7%	-5.2%
<i>CRSP US Total Market TR USD</i>	-19.5%	25.7%	21.0%	30.8%	-5.2%
<i>All Cap MStar MF Rank</i>	59	45	38	36	37
Parametric Defensive Equity	-7.7%	17.2%	5.0%	16.0%	-2.9%
<i>50% S&amp;P 500/50% 91 Day T-Bill</i>	-8.2%	13.7%	9.9%	16.1%	-1.0%
<i>CBOE S&amp;P 500 Covered Combo Index</i>	-13.8%	20.8%	-0.2%	19.5%	-4.9%

- Policy Index is currently 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Barclays U.S. Aggregate, 10% CRSP US Total Market Index, 10% 50% CBOE Put Write Index, 5% BofA ML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

- All Data is to be considered preliminary until the release of the final quarterly report.

- InvestorForce is a subsidiary of MSCI. The platform is utilized by 45 Investment Consulting firms, with over 3,500 members, totaling roughly \$4 trillion in assets. Peer universes include over 1,000 Defined Benefit Plans, including over 230 with between \$250 million and \$1 billion in assets.

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$878.7 Million and 100.0% of Fund

	2022	2021	2020	2019	2018
<b>Global Equity Composite</b>	<b>-12.8%</b>	<b>19.0%</b>	<b>12.4%</b>	<b>27.1%</b>	<b>-6.2%</b>
<i>MSCI ACWI</i>	-18.4%	18.5%	16.3%	26.6%	-9.4%
<i>InvMetrics All DB Gbl Eq Net Rank</i>	16	14	69	28	26
<b>Dodge &amp; Cox</b>	<b>-5.8%</b>	<b>20.8%</b>	<b>6.0%</b>	<b>23.8%</b>	<b>-12.6%</b>
<i>MSCI ACWI Value</i>	-7.5%	19.6%	-0.3%	20.6%	-10.8%
<i>Global Large Stock Mstar MF Rank</i>	11	24	78	72	76
<b>Walter Scott &amp; Partners</b>	<b>-19.6%</b>	<b>18.7%</b>	<b>18.9%</b>	<b>30.5%</b>	<b>-2.3%</b>
<i>MSCI World Growth</i>	-29.2%	21.2%	33.8%	33.7%	-6.7%
<i>eV Global All Cap Growth Eq Net Rank</i>	15	21	97	52	16
<b>Vanguard Global Minimum Volatility</b>	<b>-4.5%</b>	<b>12.0%</b>	<b>-3.9%</b>	<b>22.7%</b>	<b>-1.7%</b>
<i>MSCI ACWI Minimum Volatility Index</i>	-10.3%	13.9%	2.7%	21.1%	-1.6%
<i>eV Global Low Volatility Equity Net Rank</i>	8	93	83	22	1

- Policy Index is currently 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Barclays U.S. Aggregate, 10% CRSP US Total Market Index, 10% 50% CBOE Put Write Index, 5% BofA ML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

- All Data is to be considered preliminary until the release of the final quarterly report.

- InvestorForce is a subsidiary of MSCI. The platform is utilized by 45 Investment Consulting firms, with over 3,500 members, totaling roughly \$4 trillion in assets. Peer universes include over 1,000 Defined Benefit Plans, including over 230 with between \$250 million and \$1 billion in assets.



## Retirement Plan

### Portfolio Reconciliation By Manager

Month Ending May 31, 2023

	Beginning Market Value	Contributions	Withdrawals	Net Cash Flow	Net Investment Change	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$182,989,682	\$0	\$0	\$0	-\$1,641,161	\$181,348,521
Chartwell High Yield	\$43,960,060	\$0	\$0	\$0	-\$168,710	\$43,791,350
Pacific Floating Rate Income	\$47,692,786	\$0	\$0	\$0	-\$123,604	\$47,569,182
Wellington LCP Legacy Portfolio	\$12,499	\$0	\$0	\$0	\$29	\$12,528
Vanguard Total Stock Market Fund	\$88,263,598	\$0	\$0	\$0	\$376,500	\$88,640,098
Parametric Defensive Equity	\$95,863,142	\$0	\$0	\$0	\$845,557	\$96,708,699
Dodge & Cox	\$171,206,581	\$0	\$0	\$0	-\$6,326,925	\$164,879,656
Walter Scott & Partners	\$208,375,329	\$0	\$0	\$0	-\$2,085,886	\$206,289,443
Vanguard Global Minimum Volatility	\$46,883,723	\$0	\$0	\$0	-\$1,348,687	\$45,535,036
Money Market	\$411,141	\$3,856	-\$9,295	-\$5,439	\$1,708	\$407,410
Vanguard Treasury Money Market	\$3,466,267	\$3,412,973	-\$3,364,883	\$48,090	\$1,585	\$3,515,942
<b>Total</b>	<b>\$889,124,810</b>	<b>\$3,416,829</b>	<b>-\$3,374,179</b>	<b>\$42,650</b>	<b>-\$10,469,595</b>	<b>\$878,697,866</b>

## DISCLOSURE

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**Operating Funds**

South Broward Hospital District

Operating Funds

Monthly Flash Report

**May 31, 2023**

PRELIMINARY



Market Value: \$2,394.0 Million and 100.0% of Fund

Investment Manager	Asset Class	Status	Reason
Smith Graham Low Duration	Short-Term Govt. Fixed Income	In Compliance	---
Galliard Intermediate Government	Int. Govt. Fixed Income	In Compliance	---
Galliard Opportunistic	Opportunistic Fixed Income	In Compliance	---
Merganser Intermediate Bond	Int. Govt. Fixed Income	In Compliance	---
Merganser Opportunistic	Opportunistic Fixed Income	In Compliance	---
Lord Abbett Short Duration	Short-Term Govt. Fixed Income	In Compliance	---
Lord Abbett Intermediate Bond	Int. Govt. Fixed Income	In Compliance	---
Fort Washington Intermediate Bond	Int. Govt. Fixed Income	In Compliance	---
Fort Washington Active Fixed Income	Opportunistic Fixed Income	In Compliance	---
PFM - Self Insurance Fund	Int. Govt. Fixed Income	In Compliance	---
PFM - Disability Fund	Int. Govt. Fixed Income	In Compliance	---
PFM - Workmen's Compensation Fund	Int. Govt. Fixed Income	In Compliance	---
PFM - Health & Dental Fund	Int. Govt. Fixed Income	In Compliance	---
Vanguard Global Minimum Volatility	Global Low-Volatility	In Compliance	---
Parametric Global Defensive Equity	Defensive Equity	In Compliance	---
PNC Treasury Management	Cash & Equivalents	In Compliance	---

### Open-End Investment Manager Evaluation Terminology

The following terminology has been developed by Marquette Associates to facilitate efficient communication among the Investment Manager, Investment Consultant, and the Plan Sponsor. Each term signifies a particular status with the Fund and any conditions that may require improvement. In each case, communication is made only after consultation with the Trustees and/or the Investment Committee of the Plan.

**In Compliance** – Marquette has not been notified of any issues or changes to the investment manager that would materially impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

**Alert** – The investment manager has experienced a problem in performance (usually relative to a benchmark), a change in investment characteristics, an alteration in management style, ownership, or key investment professionals, and/or any other irregularities that may impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

**On Notice** – The investment manager has experienced continued concern with one or more Alert issues. Failure to improve upon stated issues within a certain time frame may justify termination.

**Termination** – The investment manager has been terminated and transition plans are in place.

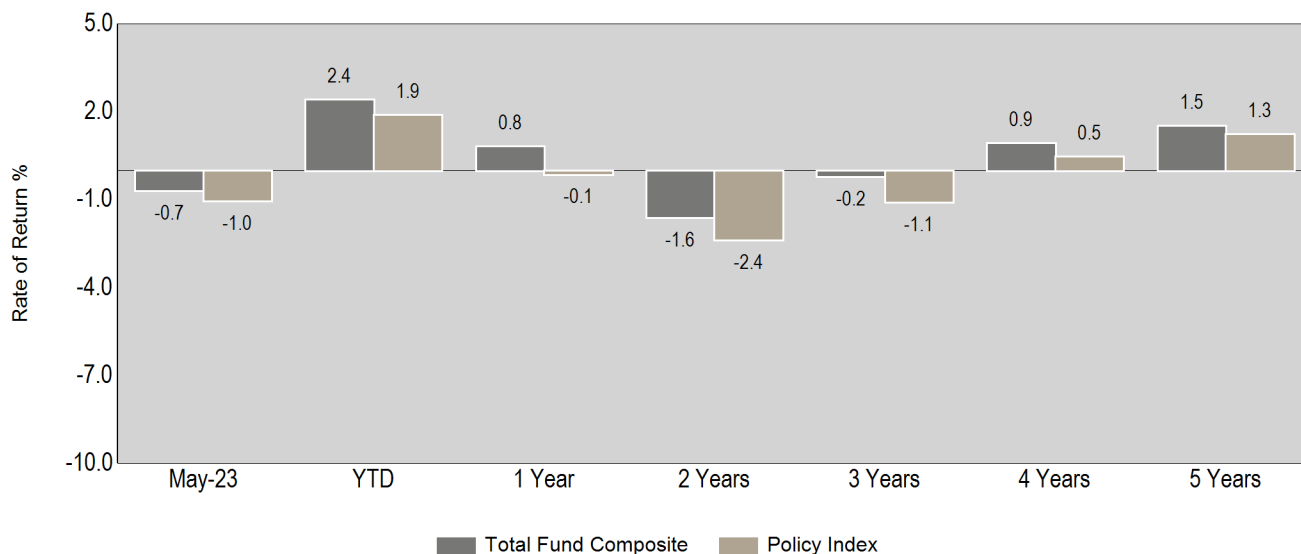
### Interpreting and Understanding This Report

This Report, including all data, information, calculations and comments contained in the pages herein, should be viewed in its entirety.

# Total Fund Composite

Market Value: \$2,394.0 Million and 100.0% of Fund

## Return Summary Ending May 31, 2023



## Statistics Summary 5 Months Ending May 31, 2023

## Asset Allocation vs. Target As Of May 31, 2023

Anlzd Return		Current	Current	Policy	Difference*	%	
Total Fund Composite	2.4%	Cash & Equivalents	\$259,821,170	10.9%	15.0%	-\$99,274,254	-4.1%
Short Term Composite	1.9%	Short-Term Govt. Fixed Income	\$238,850,032	10.0%	10.0%	-\$546,918	0.0%
Intermediate Term Composite	2.3%	Int. Govt. Fixed Income	\$922,995,292	38.6%	35.0%	\$85,105,970	3.6%
Opportunistic Composite	2.4%	Opportunistic Fixed Income	\$463,189,583	19.3%	20.0%	-\$15,604,316	-0.7%
Global Equity Composite	3.5%	Global Core Equity	--	--	5.0%	-\$119,698,475	-5.0%
		Global Low-Volatility	\$249,443,815	10.4%	7.5%	\$69,896,103	2.9%
		Defensive Equity	\$259,669,601	10.8%	7.5%	\$80,121,889	3.3%
		<b>Total</b>	<b>\$2,393,969,494</b>	<b>100.0%</b>	<b>100.0%</b>		

## Summary of Cash Flows

	Last Month	Last Three Months	One Year	Three Years
Beginning Market Value	\$2,410,286,655	\$2,350,815,559	\$2,512,375,817	\$2,245,839,045
Net Cash Flow	-\$20,430	-\$63,189	-\$140,257,160	\$159,393,238
Net Investment Change	-\$16,296,731	\$43,217,123	\$21,850,836	-\$11,262,789
Ending Market Value	\$2,393,969,494	\$2,393,969,494	\$2,393,969,494	\$2,393,969,494

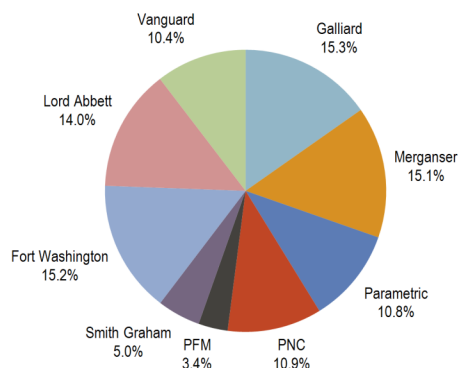
# Total Fund Composite

Market Value: \$2,394.0 Million and 100.0% of Fund

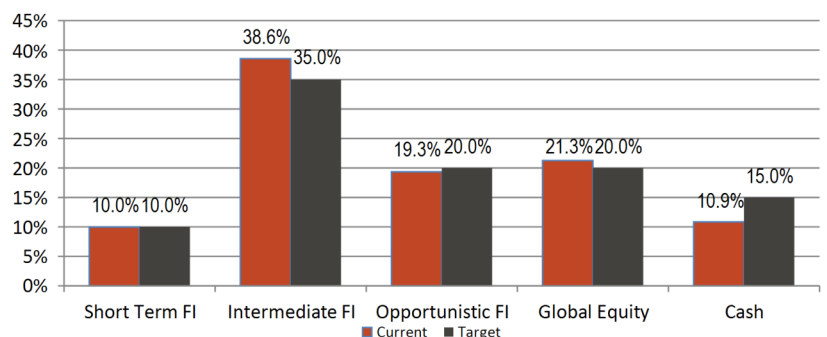
Ending May 31, 2023

	Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Range	Policy Difference
<b>Total Fund Composite</b>		<b>\$2,393,969,494</b>	<b>-\$20,430</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$0</b>
<b>Short Term Composite</b>		<b>\$238,850,032</b>	<b>\$0</b>	<b>10.0%</b>	<b>10.0%</b>	<b>5.0% - 15.0%</b>	<b>-\$546,918</b>
Lord Abbett Short Duration	Short-Term Govt. Fixed Income	\$120,269,197	\$0	5.0%			
Smith Graham Low Duration	Short-Term Govt. Fixed Income	\$118,580,835	\$0	5.0%			
<b>Intermediate Term Composite</b>		<b>\$922,995,292</b>	<b>\$0</b>	<b>38.6%</b>	<b>35.0%</b>	<b>30.0% - 40.0%</b>	<b>\$85,105,970</b>
Galliard Intermediate Government	Int. Govt. Fixed Income	\$222,927,650	\$0	9.3%			
Merganser Intermediate Bond	Int. Govt. Fixed Income	\$217,507,329	\$0	9.1%			
Fort Washington Intermediate Bond	Int. Govt. Fixed Income	\$186,776,546	\$0	7.8%			
Lord Abbett Intermediate Bond	Int. Govt. Fixed Income	\$215,055,031	\$0	9.0%			
PFM - Self Insurance Fund	Int. Govt. Fixed Income	\$44,772,650	\$0	1.9%			
PFM - Disability Fund	Int. Govt. Fixed Income	\$19,823,426	\$0	0.8%			
PFM - Workmen's Compensation Fund	Int. Govt. Fixed Income	\$10,822,399	\$0	0.5%			
PFM - Health & Dental Fund	Int. Govt. Fixed Income	\$5,310,262	\$0	0.2%			
<b>Opportunistic Composite</b>		<b>\$463,189,583</b>	<b>\$0</b>	<b>19.3%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>-\$15,604,316</b>
Galliard Opportunistic	Opportunistic Fixed Income	\$142,873,046	\$0	6.0%			
Merganser Opportunistic	Opportunistic Fixed Income	\$143,269,295	\$0	6.0%			
Fort Washington Active Fixed Income	Opportunistic Fixed Income	\$177,047,242	\$0	7.4%			
<b>Global Equity Composite</b>		<b>\$509,113,416</b>	<b>\$0</b>	<b>21.3%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>\$30,319,517</b>
Vanguard Global Minimum Volatility	Global Low-Volatility	\$249,443,815	\$0	10.4%			
Parametric Global Defensive Equity	Defensive Equity	\$259,669,601	\$0	10.8%			
<b>Cash Composite</b>		<b>\$259,821,170</b>	<b>-\$20,430</b>	<b>10.9%</b>	<b>15.0%</b>	<b>15.0% - 20.0%</b>	<b>-\$99,274,254</b>
PNC Treasury Management	Cash & Equivalents	\$259,821,074	-\$20,430	10.9%			
U.S. Bank Cash	Cash & Equivalents	\$96	\$0	0.0%			

Current Manager Concentration



Target Asset Allocation



## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$2,394.0 Million and 100.0% of Fund

Ending May 31, 2023

	1 Mo	3 Mo	YTD	Fiscal YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Total Fund Composite</b>	<b>-0.7%</b>	<b>1.8%</b>	<b>2.4%</b>	<b>-0.7%</b>	<b>0.8%</b>	<b>-1.6%</b>	<b>-0.2%</b>	<b>0.9%</b>	<b>1.5%</b>
<i>Policy Index</i>	-1.0%	2.2%	1.9%	-1.0%	-0.1%	-2.4%	-1.1%	0.5%	1.3%
<b>Short Term Composite</b>	<b>-0.3%</b>	<b>1.8%</b>	<b>1.9%</b>	<b>-0.3%</b>	<b>0.2%</b>	<b>-2.2%</b>	<b>-1.3%</b>	<b>0.1%</b>	<b>0.7%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-0.5%	1.8%	1.8%	-0.5%	0.0%	-2.3%	-1.3%	0.5%	1.3%
Lord Abbett Short Duration	-0.5%	1.8%	1.9%	-0.5%	0.3%	--	--	--	--
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-0.5%	1.8%	1.8%	-0.5%	0.0%	-2.3%	-1.3%	0.5%	1.3%
Smith Graham Low Duration	-0.2%	1.7%	1.9%	-0.2%	0.1%	-2.4%	-1.4%	0.0%	0.7%
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-0.5%	1.8%	1.8%	-0.5%	0.0%	-2.3%	-1.3%	0.5%	1.3%
<b>Intermediate Term Composite</b>	<b>-0.6%</b>	<b>1.9%</b>	<b>2.3%</b>	<b>-0.6%</b>	<b>-0.2%</b>	<b>-3.2%</b>	<b>-1.8%</b>	<b>0.0%</b>	<b>0.8%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	-0.7%	2.2%	2.2%	-0.7%	-0.5%	-3.4%	-2.0%	0.3%	1.4%
Galliard Intermediate Government	-0.7%	1.7%	2.3%	-0.7%	-0.3%	-3.2%	-1.9%	0.0%	0.9%
<i>Bloomberg US Govt/Credit Int TR</i>	-0.7%	2.2%	2.2%	-0.7%	-0.5%	-3.4%	-2.0%	0.3%	1.4%
Merganser Intermediate Bond	-0.6%	1.8%	2.3%	-0.6%	-0.1%	-3.2%	-1.8%	0.0%	0.8%
<i>Bloomberg US Govt/Credit Int TR</i>	-0.7%	2.2%	2.2%	-0.7%	-0.5%	-3.4%	-2.0%	0.3%	1.4%
Fort Washington Intermediate Bond	-0.7%	2.0%	2.3%	-0.7%	-0.2%	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	-0.7%	2.2%	2.2%	-0.7%	-0.5%	-3.4%	-2.0%	0.3%	1.4%
Lord Abbett Intermediate Bond	-0.7%	2.0%	2.3%	-0.7%	-0.4%	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	-0.7%	2.2%	2.2%	-0.7%	-0.5%	-3.4%	-2.0%	0.3%	1.4%
PFM - Self Insurance Fund	-0.4%	1.7%	1.8%	-0.4%	0.1%	-2.1%	-1.2%	0.5%	1.3%
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	-0.5%	1.9%	1.7%	-0.5%	-0.3%	-2.3%	-1.5%	0.3%	1.0%
PFM - Disability Fund	-0.4%	1.7%	1.8%	-0.4%	0.1%	-2.1%	-1.2%	0.5%	1.3%
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	-0.5%	1.9%	1.7%	-0.5%	-0.3%	-2.3%	-1.5%	0.3%	1.0%
PFM - Workmen's Compensation Fund	-0.2%	1.7%	1.9%	-0.2%	0.7%	-0.9%	-0.4%	0.7%	1.2%
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	-0.3%	1.5%	1.4%	-0.3%	-0.1%	-1.5%	-0.8%	0.3%	1.0%
PFM - Health & Dental Fund	-0.2%	1.6%	1.8%	-0.2%	0.6%	-1.0%	-0.5%	0.6%	1.2%
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	-0.3%	1.5%	1.4%	-0.3%	-0.1%	-1.5%	-0.8%	0.3%	1.0%



## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$2,394.0 Million and 100.0% of Fund

Ending May 31, 2023

	1 Mo	3 Mo	YTD	Fiscal YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Opportunistic Composite</b>	<b>-0.7%</b>	<b>1.9%</b>	<b>2.4%</b>	<b>-0.7%</b>	<b>-0.5%</b>	<b>-3.5%</b>	<b>-2.1%</b>	<b>0.1%</b>	<b>1.2%</b>
<i>Bloomberg US Int TR</i>	-0.7%	2.0%	2.2%	-0.7%	-1.3%	-4.0%	-2.6%	-0.2%	0.9%
Galliard Opportunistic	-0.8%	1.9%	2.5%	-0.8%	-0.9%	-3.7%	-2.2%	0.1%	1.1%
<i>Bloomberg US Int TR</i>	-0.7%	2.0%	2.2%	-0.7%	-1.3%	-4.0%	-2.6%	-0.2%	0.9%
Merganser Opportunistic	-0.7%	1.9%	2.4%	-0.7%	-0.4%	-3.3%	-2.1%	0.1%	1.1%
<i>Bloomberg US Int TR</i>	-0.7%	2.0%	2.2%	-0.7%	-1.3%	-4.0%	-2.6%	-0.2%	0.9%
Fort Washington Active Fixed Income	-0.7%	2.0%	2.4%	-0.7%	-0.3%	--	--	--	--
<i>Bloomberg US Int TR</i>	-0.7%	2.0%	2.2%	-0.7%	-1.3%	-4.0%	-2.6%	-0.2%	0.9%
<b>Global Equity Composite</b>	<b>-1.4%</b>	<b>1.9%</b>	<b>3.5%</b>	<b>-1.4%</b>	<b>2.6%</b>	<b>1.4%</b>	<b>7.3%</b>	<b>5.0%</b>	<b>4.9%</b>
<i>MSCI ACWI Minimum Volatility Index</i>	-3.2%	3.2%	1.1%	-3.2%	-1.3%	-1.5%	4.8%	4.0%	4.9%
Vanguard Global Minimum Volatility	-2.9%	0.0%	0.4%	-2.9%	0.6%	0.7%	5.4%	3.4%	4.1%
<i>MSCI ACWI Minimum Volatility Index</i>	-3.2%	3.2%	1.1%	-3.2%	-1.3%	-1.5%	4.8%	4.0%	4.9%
Parametric Global Defensive Equity	0.0%	3.8%	6.7%	0.0%	4.6%	1.9%	8.6%	5.6%	--
<i>50% MSCI ACWI / 50% 91 Day T-Bill</i>	-0.3%	2.3%	4.8%	-0.3%	2.5%	-0.4%	5.9%	5.4%	4.5%
<b>Cash Composite</b>									
PNC Treasury Management	0.3%	1.1%	1.8%	0.3%	3.2%	1.6%	1.1%	1.3%	1.5%
<i>91 Day T-Bills</i>	0.4%	1.1%	1.8%	0.4%	3.1%	1.6%	1.1%	1.2%	1.4%

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$2,394.0 Million and 100.0% of Fund

	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fund Composite</b>	<b>-5.9%</b>	<b>1.1%</b>	<b>3.9%</b>	<b>5.3%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.1%</b>	<b>1.1%</b>	<b>1.7%</b>
<i>Policy Index</i>	-7.1%	1.0%	3.9%	5.7%	1.2%	0.8%	0.9%	0.8%	1.3%
<b>Short Term Composite</b>	<b>-5.2%</b>	<b>-1.0%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>1.6%</b>	<b>0.7%</b>	<b>0.8%</b>	<b>0.6%</b>	<b>0.6%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%
<i>Lord Abbett Short Duration</i>	-4.9%	--	--	--	--	--	--	--	--
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%
<i>Smith Graham Low Duration</i>	-5.6%	-0.9%	3.2%	3.5%	1.6%	0.7%	1.0%	0.4%	0.5%
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%
<b>Intermediate Term Composite</b>	<b>-7.5%</b>	<b>-1.0%</b>	<b>4.8%</b>	<b>4.6%</b>	<b>1.5%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>1.9%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%
<i>Galliard Intermediate Government</i>	-8.1%	-0.6%	5.1%	4.6%	1.5%	1.4%	1.3%	1.1%	2.0%
<i>Bloomberg US Govt/Credit Int TR</i>	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%
<i>Merganser Intermediate Bond</i>	-7.6%	-1.0%	4.6%	4.6%	1.5%	1.3%	1.2%	1.0%	1.8%
<i>Bloomberg US Govt/Credit Int TR</i>	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%
<i>Fort Washington Intermediate Bond</i>	-7.9%	--	--	--	--	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%
<i>Lord Abbett Intermediate Bond</i>	-7.7%	--	--	--	--	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%
<b>PFM - Self Insurance Fund</b>	<b>-5.0%</b>	<b>-0.9%</b>	<b>4.6%</b>	<b>4.6%</b>	<b>1.4%</b>	<b>1.1%</b>	<b>1.3%</b>	<b>1.0%</b>	<b>1.3%</b>
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	-5.2%	-1.1%	4.2%	4.2%	1.5%	0.7%	1.1%	1.0%	1.2%
<b>PFM - Disability Fund</b>	<b>-5.1%</b>	<b>-0.9%</b>	<b>4.6%</b>	<b>4.6%</b>	<b>1.3%</b>	<b>1.1%</b>	<b>1.3%</b>	<b>1.0%</b>	<b>1.3%</b>
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	-5.2%	-1.1%	4.2%	4.2%	1.5%	0.7%	1.1%	1.0%	1.2%
<b>PFM - Workmen's Compensation Fund</b>	<b>-3.0%</b>	<b>-0.5%</b>	<b>2.8%</b>	<b>3.5%</b>	<b>1.6%</b>	<b>0.7%</b>	<b>1.0%</b>	<b>0.7%</b>	<b>0.6%</b>
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	-3.8%	-0.4%	2.7%	3.5%	1.8%	0.7%	1.0%	0.7%	0.7%
<b>PFM - Health &amp; Dental Fund</b>	<b>-3.1%</b>	<b>-0.5%</b>	<b>2.8%</b>	<b>3.5%</b>	<b>1.7%</b>	<b>0.7%</b>	<b>1.0%</b>	<b>0.7%</b>	<b>0.6%</b>
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	-3.8%	-0.4%	2.7%	3.5%	1.8%	0.7%	1.0%	0.7%	0.7%

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$2,394.0 Million and 100.0% of Fund

	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Opportunistic Composite</b>	<b>-8.5%</b>	<b>-1.4%</b>	<b>6.3%</b>	<b>5.9%</b>	<b>1.3%</b>	<b>2.0%</b>	<b>1.6%</b>	<b>1.5%</b>	<b>3.2%</b>
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%
<b>Galliard Opportunistic</b>	<b>-9.2%</b>	<b>-1.1%</b>	<b>6.6%</b>	<b>5.9%</b>	<b>1.3%</b>	<b>2.2%</b>	<b>1.6%</b>	<b>1.4%</b>	<b>3.4%</b>
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%
<b>Merganser Opportunistic</b>	<b>-8.3%</b>	<b>-1.4%</b>	<b>5.9%</b>	<b>5.8%</b>	<b>1.4%</b>	<b>1.7%</b>	<b>1.6%</b>	<b>1.2%</b>	<b>2.5%</b>
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%
<b>Fort Washington Active Fixed Income</b>	<b>-8.2%</b>	--	--	--	--	--	--	--	--
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%
<b>Global Equity Composite</b>	<b>-6.0%</b>	<b>12.7%</b>	<b>1.4%</b>	<b>17.0%</b>	--	--	--	--	--
<i>MSCI ACWI Minimum Volatility Index</i>	-10.3%	13.9%	2.7%	21.1%	-1.6%	17.9%	7.4%	2.8%	11.0%
<b>Vanguard Global Minimum Volatility</b>	<b>-4.5%</b>	<b>12.0%</b>	<b>-3.9%</b>	<b>22.7%</b>	--	--	--	--	--
<i>MSCI ACWI Minimum Volatility Index</i>	-10.3%	13.9%	2.7%	21.1%	-1.6%	17.9%	7.4%	2.8%	11.0%
<b>Parametric Global Defensive Equity</b>	<b>-7.5%</b>	<b>13.1%</b>	<b>2.6%</b>	<b>14.1%</b>	--	--	--	--	--
<i>50% MSCI ACWI / 50% 91 Day T-Bill</i>	-8.5%	9.0%	9.0%	13.9%	-3.7%	11.9%	4.2%	-1.0%	2.2%
<b>Cash Composite</b>									
<b>PNC Treasury Management</b>	<b>1.3%</b>	<b>0.1%</b>	<b>0.8%</b>	<b>2.4%</b>	<b>1.9%</b>	<b>0.9%</b>	<b>0.5%</b>	<b>0.2%</b>	--
<i>91 Day T-Bills</i>	1.5%	0.0%	0.5%	2.1%	1.9%	0.9%	0.3%	0.0%	0.0%

## Operating Funds

### Portfolio Reconciliation By Manager

Month Ending May 31, 2023

	Beginning Market Value	Contributions	Withdrawals	Net Cash Flow	Net Investment Change	Ending Market Value
Lord Abbett Short Duration	\$120,813,599	\$0	\$0	\$0	-\$544,402	\$120,269,197
Smith Graham Low Duration	\$118,844,268	\$0	\$0	\$0	-\$263,433	\$118,580,835
Galliard Intermediate Government	\$224,441,904	\$0	\$0	\$0	-\$1,514,254	\$222,927,650
Merganser Intermediate Bond	\$218,727,019	\$0	\$0	\$0	-\$1,219,691	\$217,507,329
Fort Washington Intermediate Bond	\$187,994,542	\$0	\$0	\$0	-\$1,217,996	\$186,776,546
Lord Abbett Intermediate Bond	\$216,633,390	\$0	\$0	\$0	-\$1,578,360	\$215,055,031
PFM - Self Insurance Fund	\$44,958,677	\$0	\$0	\$0	-\$186,026	\$44,772,650
PFM - Disability Fund	\$19,905,831	\$0	\$0	\$0	-\$82,405	\$19,823,426
PFM - Workmen's Compensation Fund	\$10,846,037	\$0	\$0	\$0	-\$23,639	\$10,822,399
PFM - Health & Dental Fund	\$5,322,278	\$0	\$0	\$0	-\$12,016	\$5,310,262
Galliard Opportunistic	\$143,992,795	\$0	\$0	\$0	-\$1,119,749	\$142,873,046
Merganser Opportunistic	\$144,217,340	\$0	\$0	\$0	-\$948,045	\$143,269,295
Fort Washington Active Fixed Income	\$178,218,840	\$0	\$0	\$0	-\$1,171,597	\$177,047,242
Vanguard Global Minimum Volatility	\$256,832,007	\$0	\$0	\$0	-\$7,388,192	\$249,443,815
Parametric Global Defensive Equity	\$259,514,021	\$0	\$0	\$0	\$155,580	\$259,669,601
PNC Treasury Management	\$259,024,012	\$0	-\$20,430	-\$20,430	\$817,492	\$259,821,074
U.S. Bank Cash	\$96	\$0	\$0	\$0	\$0	\$96
<b>Total</b>	<b>\$2,410,286,655</b>	<b>\$0</b>	<b>-\$20,430</b>	<b>-\$20,430</b>	<b>-\$16,296,731</b>	<b>\$2,393,969,494</b>

- Policy Index is 35% Bloomberg Intermediate Gov/Credit, 20% Bloomberg Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI ACWI Minimum Volatility Index, and 15% 91 Day T-Bills.

- InvestorForce is a subsidiary of MSCI. The platform is utilized by 45 Investment Consulting firms, with over 3,500 members, totaling roughly \$4 trillion in assets. Peer universes include over 1,000 Defined Benefit Plans, including over 230 with between \$250 million and \$1 billion in assets.

Comparisons of Fund Composites and Manager performance to the InvestorForce Peer universes reflect asset allocation weightings. The Funds and Managers reflected above are currently 100% invested in fixed income securities. The InvestorForce universes reflected above are currently invested in fixed income securities, equities and other asset classes. Accordingly, such Funds and Managers outperform Peers in periods when equity and/or other asset class returns underperform fixed income returns and underperform Peers when equity and/or other asset class returns outperform fixed income returns.

## DISCLOSURE

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Memorial Healthcare System

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Monthly Flash Report

**May 31, 2023**



Market Value: \$1,304.4 Million and 100.0% of Fund

Investment Manager	Asset Class	Status	Reason
MetWest Total Return Bond	Core Fixed Income	In Compliance	---
Vanguard Inflation Protected Securities Fund	TIPS	In Compliance	---
American Beacon Large Cap Value Fund	Large-Cap Value	In Compliance	---
Fidelity Spartan 500 Index	Large-Cap Core	In Compliance	---
Neuberger Berman Socially Responsive Investing	Large-Cap Core	In Compliance	---
Vanguard Russell 1000 Growth Index	Large-Cap Growth	In Compliance	---
Vanguard S&P Mid-Cap 400 Index Fund	Mid-Cap Core	In Compliance	---
Dimensional US Targeted Value Strategy	Small-Cap Value	In Compliance	---
T. Rowe Price New Horizons	Small-Cap Growth	In Compliance	---
Dodge & Cox International	Non-U.S. Large-Cap Core	In Compliance	---
Vanguard International-Growth	Non-U.S. Large-Cap Growth	In Compliance	---
JPMorgan SmartRetirement Blend Income	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2020	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2025	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2030	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2035	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2040	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2045	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2050	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2055	Target Date	In Compliance	---
JPMorgan SmartRetirement Blend 2060	Target Date	In Compliance	---

### Open-End Investment Manager Evaluation Terminology

The following terminology has been developed by Marquette Associates to facilitate efficient communication among the Investment Manager, Investment Consultant, and the Plan Sponsor. Each term signifies a particular status with the Fund and any conditions that may require improvement. In each case, communication is made only after consultation with the Trustees and/or the Investment Committee of the Plan.

**In Compliance** – Marquette has not been notified of any issues or changes to the investment manager that would materially impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

**Alert** – The investment manager has experienced a problem in performance (usually relative to a benchmark), a change in investment characteristics, an alteration in management style, ownership, or key investment professionals, and/or any other irregularities that may impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

**On Notice** – The investment manager has experienced continued concern with one or more Alert issues. Failure to improve upon stated issues within a certain time frame may justify termination.

**Termination** – The investment manager has been terminated and transition plans are in place.

### Interpreting and Understanding This Report

This Report, including all data, information, calculations and comments contained in the pages herein, should be viewed in its entirety.



# Total Fund Composite

Market Value: \$1,304.4 Million and 100.0% of Fund

Ending May 31, 2023

	Asset Class	Market Value 4/30/23	Market Value 5/31/23	% of Portfolio
<b>Total Fund Composite</b>		<b>\$1,309,799,862</b>	<b>\$1,304,374,789</b>	<b>100.0%</b>
Transamerica Stable Value	Stable Value	\$595,371	\$673,531	0.1%
Transamerica Guaranteed Investment Option	Stable Value	\$151,276,317	\$150,996,225	11.6%
MetWest Total Return Bond	Core Fixed Income	\$28,706,456	\$28,348,180	2.2%
Vanguard Inflation Protected Securites Fund	TIPS	\$15,551,683	\$16,618,178	1.3%
American Beacon Large Cap Value Fund	Large-Cap Value	\$19,138,186	\$17,983,973	1.4%
Fidelity Spartan 500 Index	Large-Cap Core	\$84,059,028	\$85,651,644	6.6%
Neuberger Berman Socially Responsive Investing	Large-Cap Core	\$11,213,328	\$11,264,909	0.9%
Vanguard Russell 1000 Growth Index	Large-Cap Growth	\$55,344,953	\$56,923,959	4.4%
Vanguard S&P Mid-Cap 400 Index Fund	Mid-Cap Core	\$33,530,857	\$32,776,055	2.5%
Dimensional US Targeted Value Strategy	Small-Cap Value	\$19,014,225	\$19,031,369	1.5%
T. Rowe Price New Horizons	Small-Cap Growth	\$36,006,286	\$36,810,608	2.8%
Dodge & Cox International	Non-U.S. Large-Cap Core	\$21,620,176	\$20,496,135	1.6%
Vanguard International-Growth	Non-U.S. Large-Cap Growth	\$24,016,384	\$23,983,407	1.8%
<b>JPMorgan Target Date Funds</b>		<b>\$793,375,883</b>	<b>\$786,784,939</b>	<b>60.3%</b>
JPMorgan SmartRetirement Blend Income	Target Date	\$43,997,317	\$43,214,103	3.3%
JPMorgan SmartRetirement Blend 2020	Target Date	\$80,265,802	\$78,590,499	6.0%
JPMorgan SmartRetirement Blend 2025	Target Date	\$131,686,334	\$129,845,046	10.0%
JPMorgan SmartRetirement Blend 2030	Target Date	\$133,761,009	\$133,648,956	10.2%
JPMorgan SmartRetirement Blend 2035	Target Date	\$113,701,734	\$112,882,709	8.7%
JPMorgan SmartRetirement Blend 2040	Target Date	\$87,289,827	\$86,630,348	6.6%
JPMorgan SmartRetirement Blend 2045	Target Date	\$79,482,318	\$79,001,446	6.1%
JPMorgan SmartRetirement Blend 2050	Target Date	\$71,509,878	\$71,019,476	5.4%
JPMorgan SmartRetirement Blend 2055	Target Date	\$36,638,081	\$36,586,321	2.8%
JPMorgan SmartRetirement Blend 2060	Target Date	\$15,043,583	\$15,366,036	1.2%
Charles Schwab Personal Choice	Self-Directed Brokerage	\$16,350,727	\$16,031,677	1.2%

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,304.4 Million and 100.0% of Fund

Ending May 31, 2023

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Transamerica Stable Value	0.2%	0.5%	0.9%	2.1%	1.5%	1.4%	1.4%	1.4%	1.3%	1.2%
91 Day T-Bills	0.4%	1.1%	1.8%	3.1%	1.6%	1.1%	1.2%	1.4%	1.3%	0.9%
Transamerica Guaranteed Investment Option	0.2%	0.5%	0.9%	2.2%	2.2%	2.2%	2.0%	1.9%	1.7%	1.5%
91 Day T-Bills	0.4%	1.1%	1.8%	3.1%	1.6%	1.1%	1.2%	1.4%	1.3%	0.9%
MetWest Total Return Bond	-1.3%	2.1%	2.8%	-3.0%	-6.1%	-3.6%	-0.5%	0.9%	0.9%	1.5%
Bloomberg US Aggregate TR	-1.1%	2.0%	2.5%	-2.1%	-5.2%	-3.6%	-0.5%	0.8%	0.8%	1.4%
Vanguard Inflation Protected Securites Fund	-1.2%	1.7%	2.3%	-4.3%	-2.9%	0.3%	2.1%	2.6%	2.3%	1.7%
Bloomberg US TIPS 1-10 Yr TR	-1.1%	1.8%	2.0%	-2.9%	-1.2%	1.7%	2.7%	2.9%	2.4%	1.7%
American Beacon Large Cap Value Fund	-3.7%	-4.2%	-2.2%	-4.2%	-1.5%	14.4%	9.6%	7.2%	9.2%	8.4%
Russell 1000 Value	-3.9%	-2.9%	-1.4%	-4.5%	-1.8%	11.6%	8.2%	6.8%	8.1%	8.4%
Fidelity Spartan 500 Index	0.4%	5.7%	9.6%	2.9%	1.3%	12.9%	12.9%	11.0%	12.4%	12.0%
S&P 500	0.4%	5.7%	9.6%	2.9%	1.3%	12.9%	12.9%	11.0%	12.4%	12.0%
Neuberger Berman Socially Responsive Investing	0.4%	5.7%	8.4%	2.7%	-1.5%	12.3%	11.3%	8.6%	10.3%	10.2%
MSCI KLD 400 Social Index	1.2%	5.6%	10.7%	2.7%	0.0%	12.1%	12.7%	10.8%	12.1%	11.5%
S&P 500	0.4%	5.7%	9.6%	2.9%	1.3%	12.9%	12.9%	11.0%	12.4%	12.0%
Vanguard Russell 1000 Growth Index	4.5%	12.8%	20.7%	9.5%	1.3%	12.8%	16.0%	13.8%	15.7%	14.7%
Russell 1000 Growth	4.6%	12.8%	20.8%	9.5%	1.3%	12.8%	16.1%	13.8%	15.7%	14.8%
Vanguard S&P Mid-Cap 400 Index Fund	-3.2%	-7.0%	-0.3%	-2.7%	-4.7%	12.5%	9.0%	5.9%	8.7%	9.0%
S&P 400 MidCap	-3.2%	-7.0%	-0.3%	-2.6%	-4.6%	12.6%	9.1%	6.0%	8.8%	9.0%
Dimensional US Targeted Value Strategy	-3.0%	-11.4%	-4.2%	-6.6%	-2.7%	21.7%	11.1%	5.3%	8.5%	8.2%
Russell 2000 Value	-2.0%	-11.3%	-5.0%	-11.5%	-9.6%	13.6%	5.7%	2.1%	6.6%	6.4%
T. Rowe Price New Horizons	2.1%	-0.7%	7.8%	6.2%	-14.5%	0.7%	7.3%	8.6%	13.3%	12.7%
Russell 2000 Growth	0.0%	-3.6%	4.9%	2.7%	-12.7%	4.6%	5.3%	2.7%	8.0%	7.9%
Dodge & Cox International	-4.9%	-1.7%	3.5%	-2.2%	-3.1%	12.1%	6.2%	3.1%	5.9%	4.3%
MSCI EAFE Value	-5.4%	-2.6%	3.5%	0.1%	-2.2%	10.6%	4.2%	1.6%	4.4%	3.2%
Vanguard International-Growth	-1.5%	2.2%	9.1%	2.2%	-14.6%	5.2%	9.5%	5.7%	10.5%	8.2%
MSCI EAFE Growth	-3.1%	4.6%	10.3%	6.1%	-5.9%	6.2%	6.5%	4.5%	6.6%	5.7%

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,304.4 Million and 100.0% of Fund

Ending May 31, 2023

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>JPMorgan Target Date Funds</b>										
JPMorgan SmartRetirement Blend Income	-0.9%	1.9%	4.3%	-0.4%	-3.9%	2.5%	3.0%	3.0%	3.9%	3.9%
<i>Target Date 2000-2010</i>	-1.1%	1.7%	3.6%	-1.2%	-3.7%	2.4%	3.3%	3.2%	4.1%	3.9%
JPMorgan SmartRetirement Blend 2020	-1.0%	1.9%	4.4%	-0.4%	-3.9%	2.8%	3.3%	3.2%	4.6%	4.8%
<i>Target Date 2016-2020</i>	-1.2%	1.8%	4.1%	-1.2%	-4.0%	3.1%	3.8%	3.5%	4.6%	4.4%
JPMorgan SmartRetirement Blend 2025	-1.0%	1.9%	4.8%	-0.3%	-4.1%	4.2%	4.3%	3.9%	5.4%	5.5%
<i>Target Date 2021-2025</i>	-1.2%	1.9%	4.3%	-1.2%	-4.2%	3.9%	4.4%	3.8%	5.3%	5.1%
JPMorgan SmartRetirement Blend 2030	-1.1%	2.0%	5.3%	-0.1%	-4.1%	5.5%	5.3%	4.5%	6.3%	6.2%
<i>Target Date 2026-2030</i>	-1.2%	1.9%	4.8%	-1.0%	-4.2%	5.1%	5.3%	4.4%	6.1%	5.6%
JPMorgan SmartRetirement Blend 2035	-1.1%	2.1%	5.8%	0.2%	-3.8%	7.1%	6.3%	5.1%	7.0%	6.8%
<i>Target Date 2031-2035</i>	-1.2%	2.0%	5.3%	-0.7%	-4.2%	6.4%	6.2%	5.0%	6.9%	6.3%
JPMorgan SmartRetirement Blend 2040	-1.1%	2.0%	6.1%	0.3%	-3.7%	8.2%	7.0%	5.6%	7.6%	7.3%
<i>Target Date 2036-2040</i>	-1.2%	2.0%	5.6%	-0.5%	-4.2%	7.3%	6.8%	5.3%	7.3%	6.6%
JPMorgan SmartRetirement Blend 2045	-1.2%	2.1%	6.4%	0.4%	-3.6%	9.1%	7.5%	5.9%	7.9%	7.5%
<i>Target Date 2041-2045</i>	-1.2%	2.1%	6.0%	-0.2%	-4.1%	8.2%	7.4%	5.8%	7.8%	7.0%
JPMorgan SmartRetirement Blend 2050	-1.2%	2.1%	6.4%	0.4%	-3.6%	9.1%	7.6%	6.0%	8.0%	7.5%
<i>Target Date 2046-2050</i>	-1.2%	2.1%	6.1%	-0.2%	-4.1%	8.4%	7.6%	5.8%	7.8%	7.2%
JPMorgan SmartRetirement Blend 2055	-1.2%	2.0%	6.4%	0.4%	-3.5%	9.2%	7.6%	6.0%	7.9%	7.5%
<i>Target Date 2051-2055</i>	-1.2%	2.1%	6.2%	-0.1%	-4.1%	8.6%	7.7%	5.9%	8.1%	7.3%
JPMorgan SmartRetirement Blend 2060	-1.2%	2.1%	6.4%	0.5%	-3.5%	--	--	--	--	--
<i>Target Date 2056-2060</i>	-1.2%	2.1%	6.2%	-0.1%	-4.3%	8.6%	7.6%	5.9%	8.0%	7.5%

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# Managing Excess Cash to Maximize Interest Income

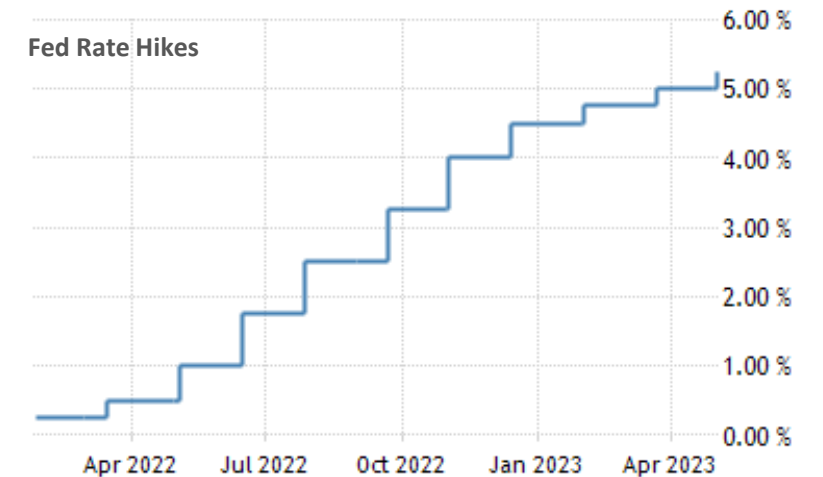
June 2023

## Executive Summary

- Excess cash in bank accounts across the system has been underutilized with the focus on larger investments
- Implement cash forecasting process for cash visibility
- Implement investment framework to maximize short-term investment income in a rising interest rate environment



### Investment Sweep



#### Realized Investment Income for excess cash:

- FY 2023 = \$1.6 million (partial year)
- FY 2024P = \$4.8 million
- Annually Thereafter = \$2 - \$5 million\*

\* Assumes Fed Funds rate remains above 2.00%

## Key Issues and Methodology



### Challenge

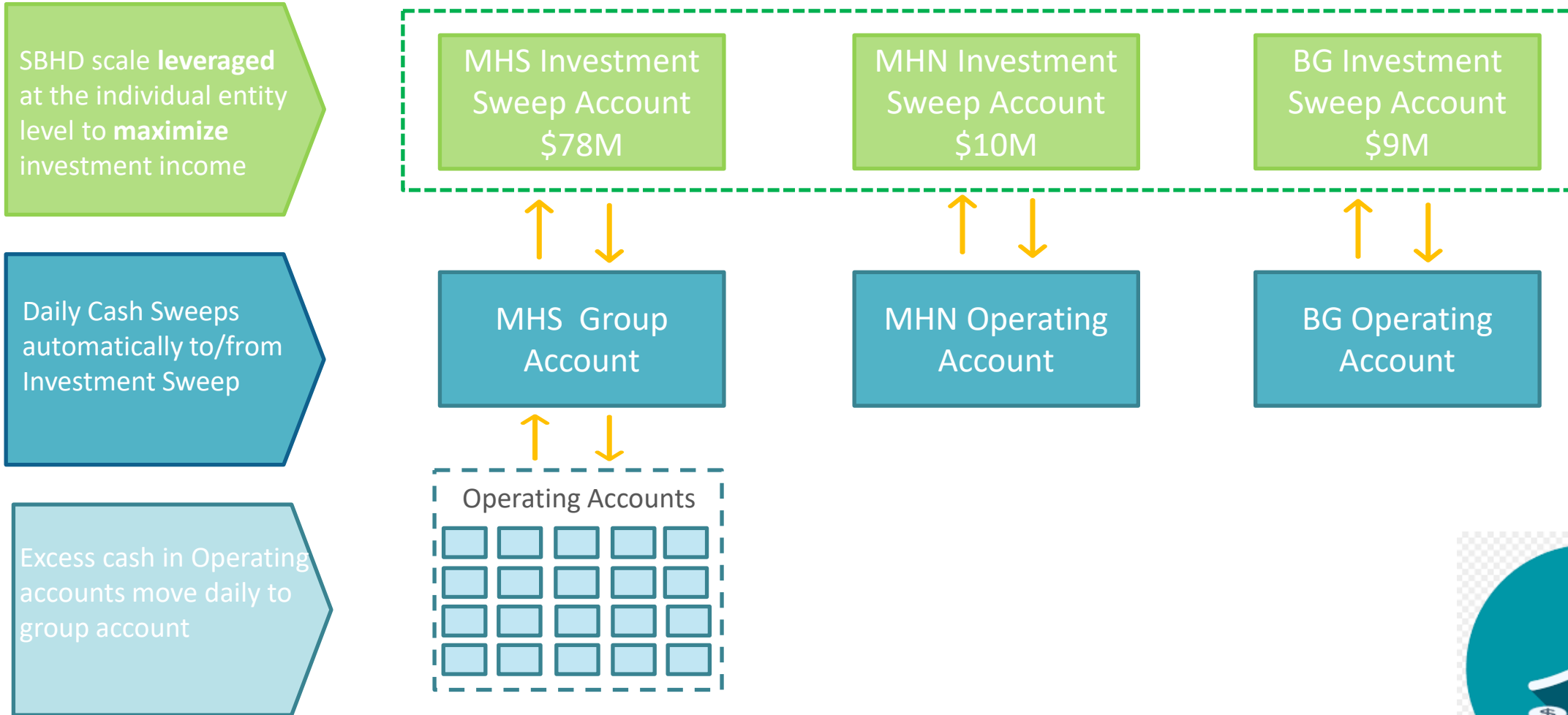
- Cash sitting at MH Network (\$10M) and BG (\$9M) considered standalone from MHS
- No efficient process in place for investment of excess operating cash (\$78M)
- \$25-\$50M daily float required in MHS main account
- No cash flow forecasting or visibility (“flying blind”)
- Manual process to redeem investments
- Zero interest earned on excess cash



### Solution

- Leverage MHS banking services relationship without comingling MHN and BG cash investments with MHS
- Automated cash sweeps move excess cash to high interest-bearing investment account
- Zero daily float requirement for MHS, MHN & BG
- Implement rolling daily and monthly forecast models
- Automatic daily transfers to/from investment account
- Currently rate is 4.95% (rate tracks Federal rate hikes)

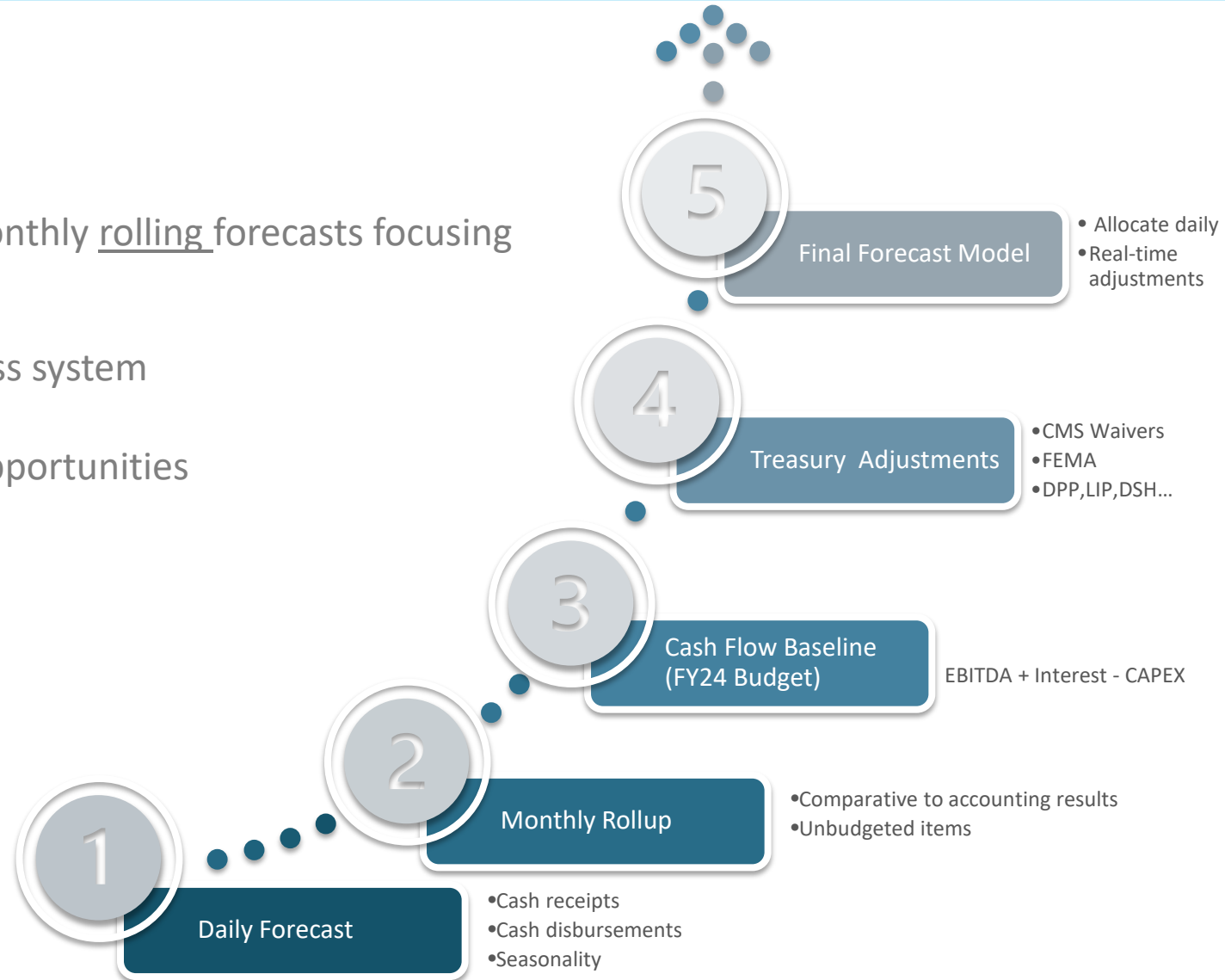
# New Bank Account Structure





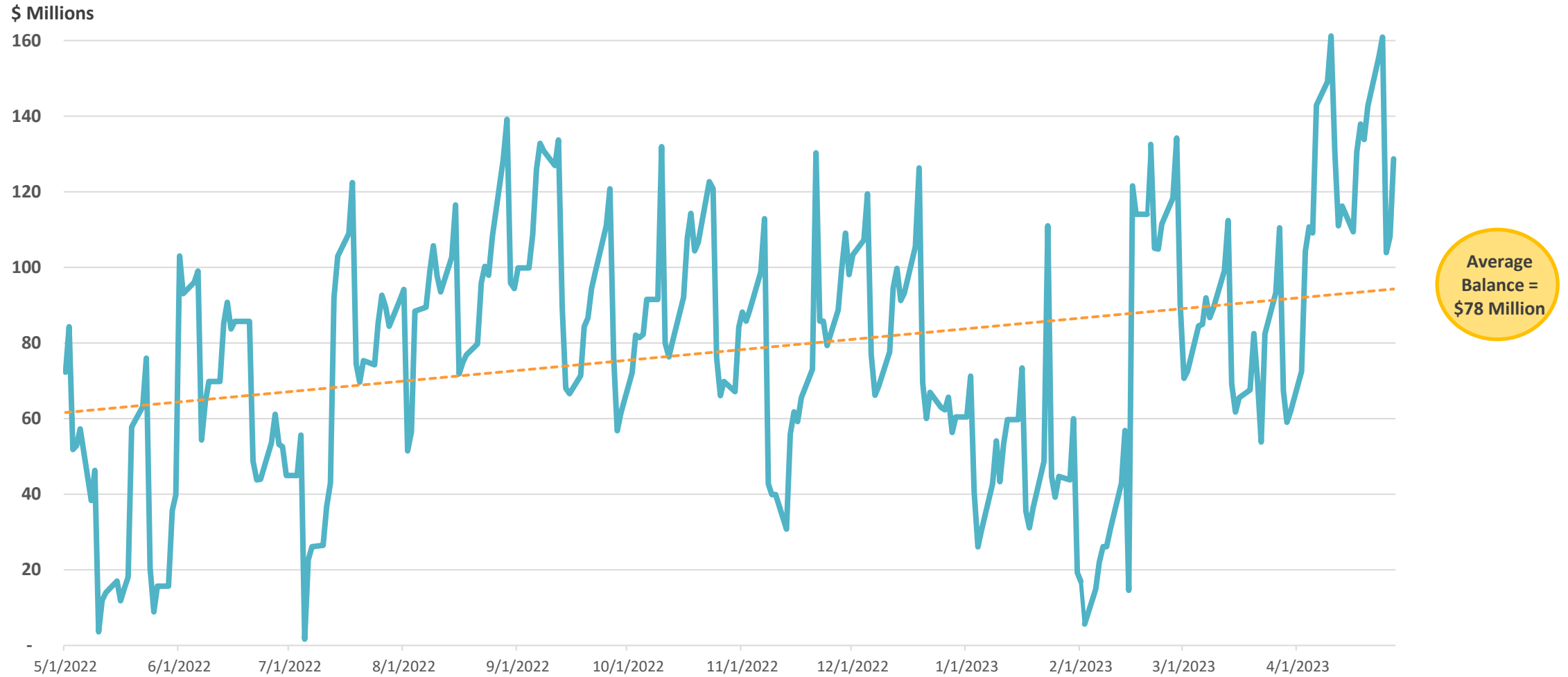
# Cash Forecasting Methodology

- Implement daily and monthly rolling forecasts focusing on key line items
- Adds cash visibility across system
- Maximize investment opportunities





# FY 2023 Daily Cash Flow Volatility (MHS only)



# Framework for Adding Value in Treasury

## Identify Opportunity

- Excess cash siting across system
- Change in interest rate environment

## Gap Assessment

- Cash visibility
- Investment vehicle

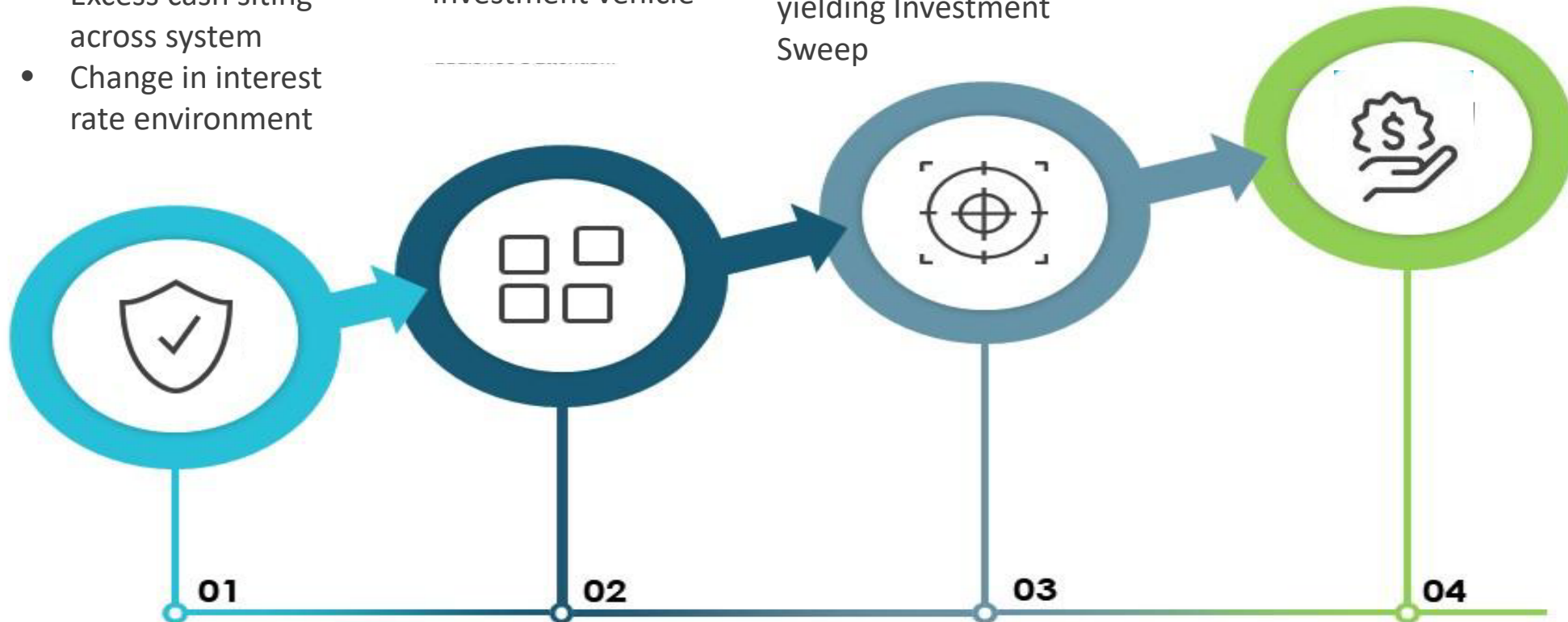
## Solution Needed

- Cash Forecasting Process
- Automated high yielding Investment Sweep

## Value Add

Additional Interest Income:

- FY 2023 = \$1.6M (partial year)
- FY 2024 = \$4.8M
- Thereafter = \$2-5M per year





**Any  
Questions?**



# Appendices



# Daily Cash Flow Forecast Models

Cash Position Worksheet			HOLIDAY																					
			2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023		
PNC - Master Revenue Account - 4859			Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	Wed	Thu	Fri	Mon	Tue	W
			28-Mar	29-Mar	30-Mar	31-Mar	3-Apr	4-Apr	5-Apr	6-Apr	7-Apr	10-Apr	11-Apr	12-Apr	13-Apr	14-Apr	17-Apr	18-Apr	19-Apr	20-Apr	21-Apr	24-Apr	25-Apr	26-
5	BEGINNING BALANCE - 4859		95	112	69	61	62	74	103	110	109	142	149	161	130	110	116	109	130	137	133	142	155	
6	Inflows:																							
7	ACH Credits	2,085	2,716	16.8	6.0	7.7	6.8	14.6	12.6	6	7	7.3	15	14	6.4	8	5.8	13.3	15.4	7	7.4	8.7	12.7	11
8	Lockbox Deposits	108	310	0.5	1	0	1	2	3	1	1	2	1	1	1	0	3	0	1	1		1	1	
9	Misc. Credits	6	1												0.1						0.5			
10	Coin & Currency Deposits	7	16																					
11	NR credits/Money Transfer	19	2	0.1																				
12	Investments Inflow	58	136								3.9						2.3							
13	Wire -Transfer CR-Wire	-	-																					
14	Project Fund 2021 Bond 145M	76	10																					
15	CMS																							
16	Medicare Reimbursement (111M) 2022	-	-																					
17	LIP IGT's-Q1 2023	-	118																					
18	DSH IGT's-Q1 2023	-	56																					
19	DPP-Q1 2023	-	103	1.5				29.4		0.5	21.3			14.4		26.8		2.3					7	
20	Total IGT Credits 2023	-	277	-	2	-	-	29	-	1	21	-	-	14	-	27	-	2	-	-	-	-	7	
22	Total Inflows	2,358	3,467	17	9	8	8	17	45	7	9	34	16	15	22	9	33	16	20	8	8	9	14	19
23	Outflows:																							
24	ACH Debits	1,131	840	0	0	13	1	3	13	0	10	0	9	0	0	28	0	2	0	0	11	0	2	
25	Checks	235	153	0.8	0.7	0.6	0.5	1.8	0.6	0.7	0.8	0.3	1.6	3.7	1.5	0.8	0.5	1	1.6	0.8	0.5	0.3	0.9	0.7
26	Money Transfer DB - Wire	20	8																					
27	Wire - Investments Outflow	-	47				2.4										45							
28	Analysis Fees,Returned Items,Coins S	0	0																					
29	Payroll	804	508		36									36										
30	Payroll Tax	303	208		15									14										
31	Debt Service - Interest	22	22																				11	
32	Debt Service - Principal	-	-																					
33	Annual 401(a) Plan Contribution	10	13																					
34	Pension Funding-Transamerica	23	13			3.3																		
35	Medicare Reimbursement 2022	-	-																					
36	LIP IGT's-Q1 2023	(62)	54																					
37	DSH IGT's-Q1 2023	-	22																					
38	DPP-Q1 2023	-	40																					
39	Total IGT Debits 2023	(62)	116																					
41	Total Outflow	(2,486)	(1,930)	(1)	(52)	(16)	(4)	(4)	(13)	(1)	(10)	(0)	(10)	(4)	(52)	(28)	(1)	(48)	(2)	(1)	(12)	(0)	(1)	(14)
49	ENDING BALANCE - 4859			112	69	61	62	74	103	110	109	142	149	161	130	110	116	109	130	137	133	142	155	160



# Monthly Cash Flow Forecast Models

	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	FY 2023	
5														
6	<b>BEGINNING BALANCE 4859</b>	68	46	53	81	92	58	64	106	77	61	136	62	68
7	<b>Inflows:</b>													
8	ACH, Lockbox and Money Transfer	214	222	180	240	213	258	243	242	242	206	251	222	2,732
9	Invest inflow	25	-	25	-	-	-	0	0	116	0	13	14	194
10	Medicare Reimbursement IGT	-	-	-	-	-	-	-	-	118	2	102	221	
11	Project Fund 2021 Bond 145M	-	-	-	35	-	-	41	-	-	-	10	85	
12	CMS													
13	<b>Total Inflows</b>	<b>239</b>	<b>222</b>	<b>205</b>	<b>275</b>	<b>213</b>	<b>258</b>	<b>284</b>	<b>242</b>	<b>358</b>	<b>324</b>	<b>266</b>	<b>347</b>	<b>3,232</b>
14	<b>Outflows:</b>													
15	ACH,Checks and Debits	112	158	126	131	146	140	123	163	125	117	151	122	1,613
16	Payroll	96	68	68	103	71	70	85	76	114	71	106	71	1,000
17	Payroll Tax	27	27	27	42	27	27	31	27	52	30	43	28	388
18	Debt Service - Interest	-	-	11	-	-	11	-	-	11	-	-	11	44
19	Debt Service - Principal	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Annul 401(a) Plan Contribution	-	-	-	-	-	-	-	-	-	-	13	-	13
21	Medicare Reimbursement IGT	28	(36)	(55)	-	-	-	-	-	54	40	22	-	53
22	Money Transfer DB - Wire/Invest Outflow	-	-	-	-	-	-	0	0	0	0	2	45	48
23	Pension Funding-Transamerica	-	3	5	-	3	4	3	5	3	-	3	4	34
24	<b>Total Outflow</b>	<b>263</b>	<b>220</b>	<b>182</b>	<b>276</b>	<b>248</b>	<b>252</b>	<b>242</b>	<b>271</b>	<b>359</b>	<b>258</b>	<b>341</b>	<b>282</b>	<b>3,192</b>
25														
26	End of Day report Adjustments	2	5	5	12	-	-	-	20	(16)	8	1	(9)	10
27														
28	<b>ENDING BALANCE 4859</b>	<b>46</b>	<b>53</b>	<b>81</b>	<b>92</b>	<b>58</b>	<b>64</b>	<b>106</b>	<b>77</b>	<b>61</b>	<b>136</b>	<b>62</b>	<b>118</b>	<b>118</b>