



# District Laboratory Services

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Ed Peterson

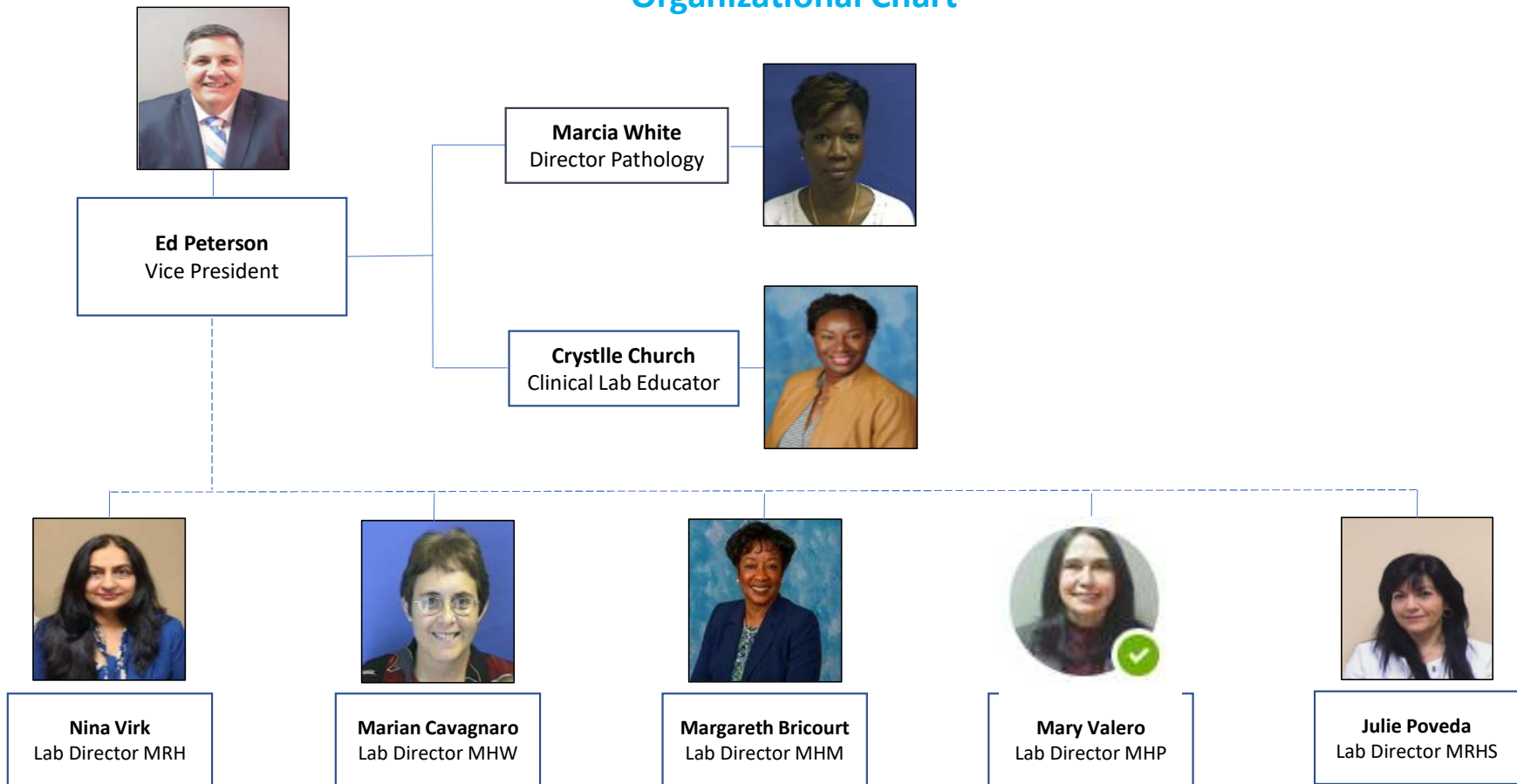
Vice President, Laboratory Services

South Broward Hospital District Board of Commissioners Meeting

August 23, 2023



## Organizational Chart





## Physician Leadership



**Artur Rangel Filho, MD, PhD**  
Chief Pathologist  
President & CEO, PCSB



**Artur Rangel Filho, MD, PhD**  
Lab Medical Director, MRHS  
Medical Director, Molecular  
Genetic Pathology



**M. Ali Ansari-Lari, MD PhD**  
Lab Medical Director, MRH  
Medical Director,  
Hematopathology and  
Coagulation



**Gerald Reis, MD**  
Medical Director,  
Anatomic Pathology  
Neuropathology



**Mandolin Ziadie, MD**  
Director, Pediatric and  
Perinatal Pathology



**David Marshall, MD**  
Lab Medical Director  
MHW



**Michael Cohn, MD**  
Lab Medical Director MHM  
Medical Director  
Dermatopathology



**Anna Poniecka, MD**  
Lab Medical Director MHP  
Medical Director,  
Cytopathology



**Lisa Tyler, MD**  
Medical Director  
Transfusion Medicine



**Nancimae Miller, PhD, D(ABMM)**  
Clinical Scientist  
Clinical Immunology and Medical  
Microbiology



**Seetharamaih Chittiprol, PhD**  
Clinical Scientist  
Clinical Chemistry



**Neil Abraham, MD**  
Medical Director  
Renal Pathology



**Christina Dean, MD**  
Medical Director  
Clinical Pathology



## Overview

Six laboratories located at MRH, MHW, MHM, MHP, MRHS and 24/7 Care Center accredited by the Joint Commission, College of American Pathologists and AABB

Centralized Services in Pathology (MPS), Microbiology (MRH), Molecular/Genomics (MRHS), Flow Cytometry (MRH), Special Chemistry (MRH)

Support MCI with laboratory staff performing CBC's at multiple locations as well as providing phlebotomy services at several locations

Support Point-of-Care Testing at the hospitals and 30+ MPC, MPG and UCC locations across the District



## QUALITY | Performance Improvement Initiatives

Collaboration of quality initiatives with Neonatology addressing critical values and reduction of cord blood evaluations by 40%

Development of Patient Blood Management program that has resulted in savings of over \$3.5M since March 2020

Collaboration with ED's in reduction of extra tubes (Rainbow Draw)

Total extra tubes collected (both used for testing as well as *not* used) show a **70%** reduction (improvement) compared to baseline

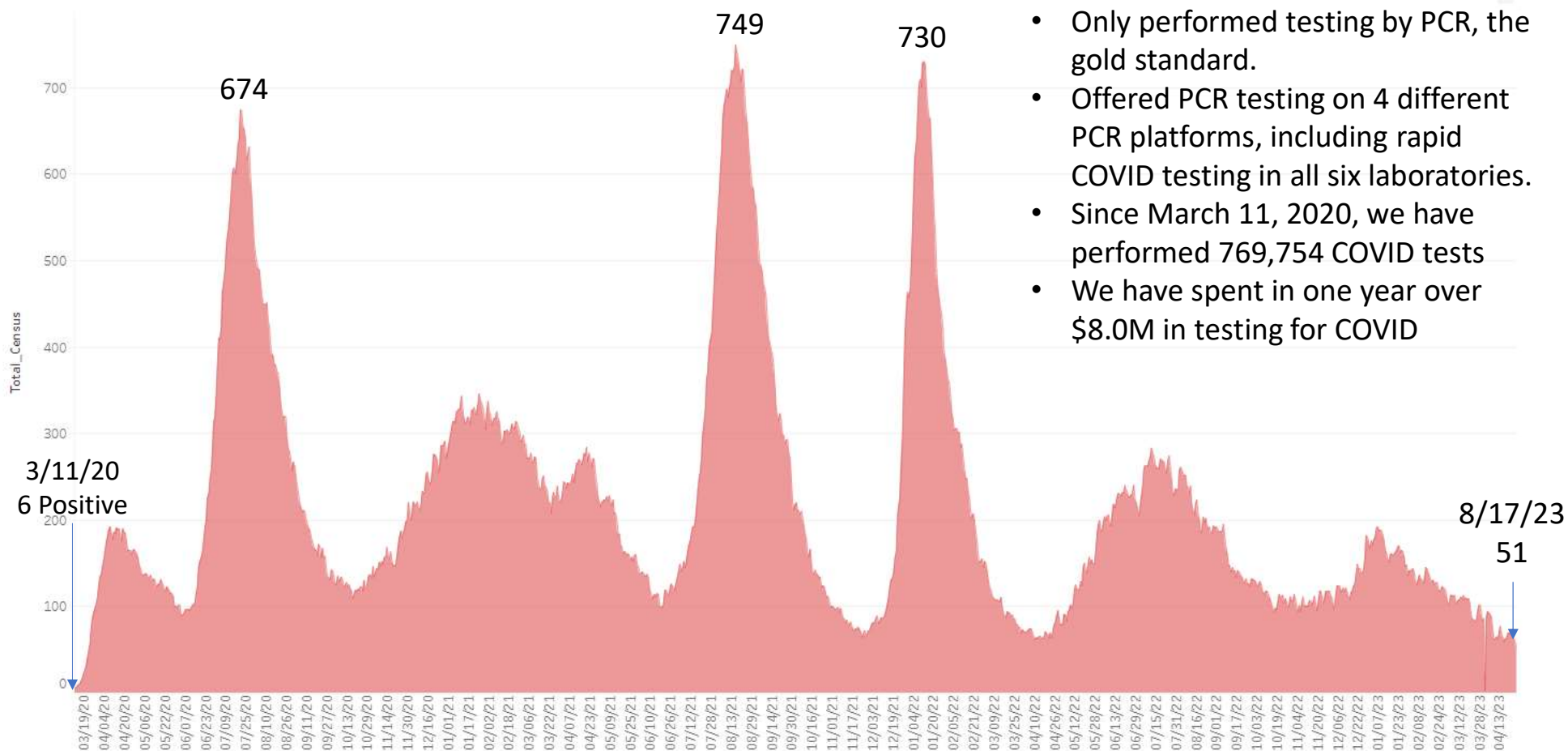
Renegotiation of contracts to reduce expenses resulting in \$1.5M in savings

Collaboration with ED's to reduce blood culture contamination rates to be at best practice of <1%



# QUALITY | COVID – A History of Testing

COVID Status - **IP & OBS** with day results of **Positive** and an ICU status of **All**  
Showing data for: 3/11/2020 to 4/26/2023



- MHS was the first in Florida to start testing for COVID.
- Only performed testing by PCR, the gold standard.
- Offered PCR testing on 4 different PCR platforms, including rapid COVID testing in all six laboratories.
- Since March 11, 2020, we have performed 769,754 COVID tests
- We have spent in one year over \$8.0M in testing for COVID



## Reimagine 1.0 Initiative - Reduction in COVID Testing

### Volume Monthly Detail

Units	Year			
	2024	2023	Change	% Change
Month				
May	5,293	23,901	(18,608)	(77.9%)
Jun	4,556	24,011	(19,455)	(81.0%)
Jul	4,289	21,637	(17,348)	(80.2%)
<b>Grand Total</b>	<b>14,138</b>	<b>69,549</b>	<b>(55,411)</b>	<b>(79.7%)</b>

### Cost Monthly Detail

Sum of Estimated Cost	Year			
	2024	2023	\$ Change	% Change
Month				
May	317,231	1,143,012	(825,781)	(72.2%)
Jun	283,620	1,170,164	(886,544)	(75.8%)
Jul	268,467	1,048,994	(780,528)	(74.4%)
<b>Grand Total</b>	<b>869,317</b>	<b>3,362,169</b>	<b>(2,492,853)</b>	<b>(74.1%)</b>



- Vacancy Rate (All Staff) – 7.1%
- Vacancy Rate (Clinical Laboratory Technologist) – 8.8%
- Since January we have had sixteen declinations of offers due to salary. Of the sixteen, ten were for Clinical Laboratory Technologists.
- Age of workforce
  - Excluding Lab Directors and Lab Assistants (age 60 – 64) – 30
  - Excluding Lab Directors and Lab Assistants (65+) – 21
- Critical staffing levels in Blood Bank at MHW and MRH on night/evening shift
- Career Ladder under review by Compensation.
- Requested an equity analysis for job 10531 Clinical Laboratory Technologist
- Live hiring event on June 15 – two new team members hired
  - Events scheduled for 8/31 and 10/24.





- On going discussion with City College to partner in the development of a hospital-based Medical Laboratory Science Program
  - 12-month post baccalaureate program
  - Class size: 6-10 students
  - Consider program as an MHS employee benefit



## Finance | Lab FY23 Financial Performance

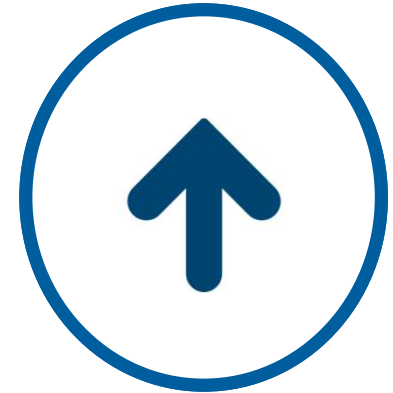
Income was favorable due to outpatient volumes. Expenses were higher (\$9.4M) mainly due to Reference Lab, Purchase Outside Labor, and Lab Reagents.



+\$19.0M Net  
Revenue (+5.0%)



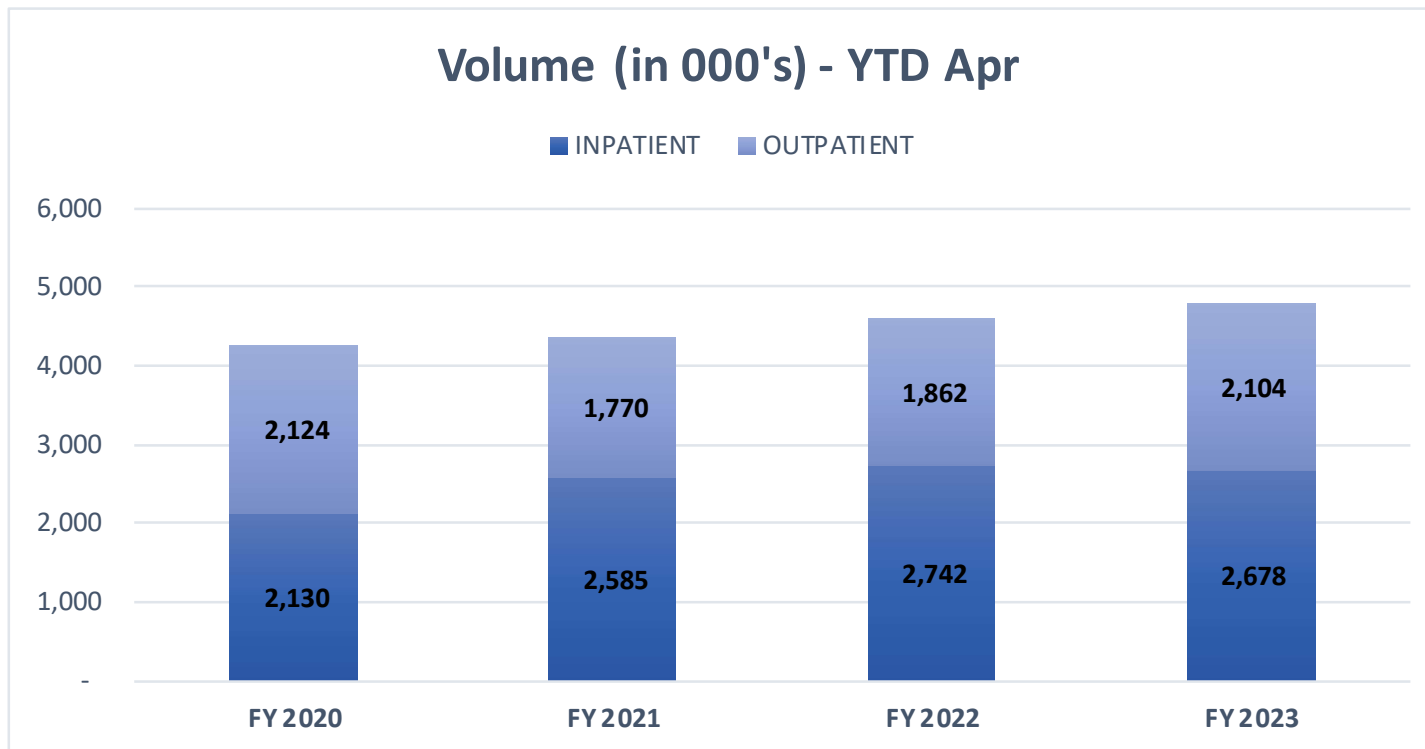
+178K Units  
(+3.9%)



+\$9.6M Income  
(+3.9%)

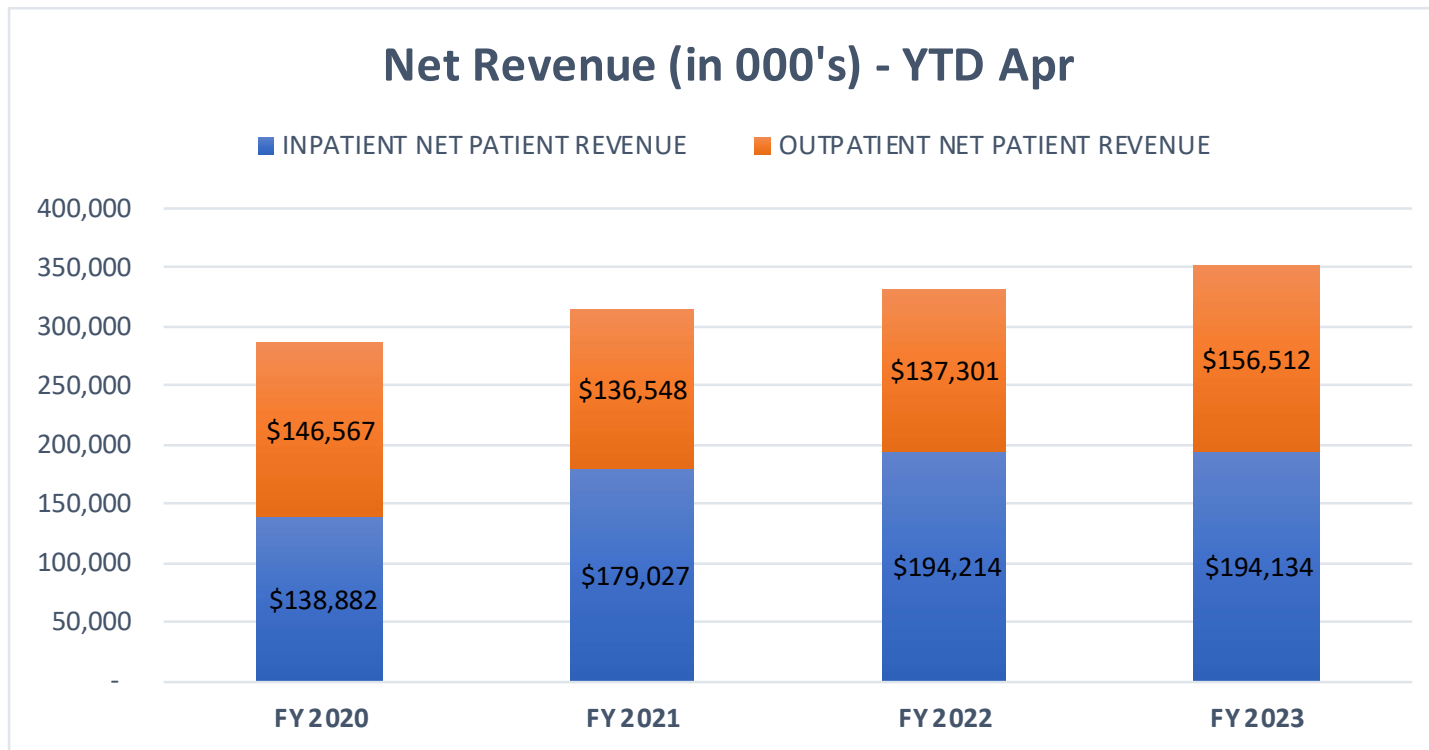
## Finance | Lab - FY23 Volumes

Volumes were up +3.9% versus the prior year due to OP volume. OP volume was up +13.0%. IP volume was down (2.3%)



# M Finance | Lab - FY23 Net Revenue

Net Revenue was up 5.0% compared to prior year due to OP volume. OP volume was up 13.3%. IP volume was down (1.0%)





MyBloodHealth® (MBH), a virtual perioperative anemia management program to help the organization accelerate our current Patient Blood Management (PBM) initiative.

- **System-Wide Standardization** - Managing perioperative anemia with evidenced based standard approach for selected high blood loss DRG's.
- **Reductions in Health System Costs** – Supports PBM program with RBC and cost reductions.
- **Improved Patient Outcomes**- Anemia management proactively reduces perioperative morbidity and mortality, reduces length of stay, improves patient outcomes, and enhances patient satisfaction.
  - Partnering with Accumen
  - Clinical and Operational stakeholders have been identified
  - IT has been engaged
  - Gap analysis being conducted by Accumen
  - Official kick-off will be August 24
  - Go-live tentatively scheduled for December.



## Memorial Healthcare - Anemia Management Opportunity

2022-2023 Actual DRG Volume			
	IPPS Cases Per Year	Cost Reduction Per Case	Est. Opportunity (5-Yr)
Joint Replacements	242	\$190 - \$235	\$0.2M - \$0.3M
Spinal Fusions	182	\$500 - \$600	\$0.4M - \$0.5M
Colectomy	759	\$260 - \$320	\$0.9M - \$1.3M
Nephrectomy	71	\$400 - \$500	\$0.1M - \$0.2M
Hysterectomy	409	\$190 - \$230	\$0.3M - \$0.5M
Cardiac - Invasive	513	\$55 - \$65	\$0.1M - \$0.2M

Key Financials Estimates <i>(based on above assumptions)</i>	
Estimated Infusion Margin: <sup>1</sup>	\$7.5M - \$8.5M
Estimated Cost Reduction:	\$2.0M - \$3.0M
<b>5-Year Margin Improvement:</b>	<b>\$9.5M - \$11.5M</b>



\*Note: Volumes are from April 2022 – March 2023, data provided by Memorial Healthcare System management

<sup>1</sup> Infusion Margin estimates are based on Inpatient volume and includes Outpatient Joint Replacement procedures and OB/GYN volumes



## Whole Exome Sequencing

Currently

Typical TAT is 2 weeks

(Express Testing)

Final report Issued

## Versus a More Optimal Timeframe:

Day1:  
Extract DNA

Day 2:  
Sequence  
DNA

Day 3:  
Bioinformatics

Day 4:  
Interpretation

Day 5:  
Interpretation

- **Benefits:**

- Differentiate Joe DiMaggio as the only regional children's hospital with genomic testing capability
- Expand MHS status as a regional leader in clinical genomics
- Decreased time to result - shorten the diagnostic odyssey
- For critically ill infants, each day delay in diagnosis can matter
- Improved outcomes
- Reduced time to providing the family diagnostic closure
- Reduced time to de-escalate level of care, transition to end-of-life/palliative care
- Higher diagnostic yield
- Expect clinical care impact in about 30% of cases
- Reduced number of unnecessary diagnostic testing procedures & surgical or other invasive procedures
- Reduced LOS and overall cost of care

- **Risks of non-execution:**

- Continue to use additional testing to provide optimal outcomes
- Continued reliance on 3<sup>rd</sup> party





## Growth | Expansion of Genomic Testing for Neonates

	Year 1	Year 2	Year 3	Year 4	Year 5
Test Volume	75	100	150	200	250
LOS Cost Reduction	\$ 698,175	\$ 930,900	\$1,396,350	\$1,861,800	\$2,327,250
Personnel	421,864	434,520	781,213	804,649	828,789
Reagents / Consumables	77,305	74,350	83,340	86,966	93,936
Software Subscription / License / Dev	91,650	100,410	117,047	134,034	151,396
Service Contracts 1st year	50,639	53,171	55,829	58,621	61,552
One Time Setup Fees	34,260	16,028	-	-	-
Operating Costs	675,719	678,479	1,037,429	1,084,270	1,135,673
Operating Margin	\$ 22,456	\$ 252,421	\$ 358,921	\$ 777,530	\$1,191,577
Equipment	\$ 533,374				



**Development of  
HLA Laboratory to  
support  
Transplant  
Program**

**Implementation  
of Digital  
Pathology**

**Development of  
Centralized  
Laboratory in  
Non-Hospital  
Location**



## Staffing

By 2025 the projection in the U.S. is a gap of 100,000 clinical laboratory technologists/technicians.

15 contracted clinical laboratory technologists for three years from the Philippines, Jamaica and Mexico

Development of a workforce strategy plan with short-, mid- and long-term initiatives

## Space

Expansion of clinical services and programs requiring new testing to be performed

Introduction of more automation, e.g., Microbiology

## Pipeline of Clinical Laboratory Technologists

Currently affiliated with five university-based MLS and MLT programs

Exploring the development of a hospital-based clinical laboratory technologist program at MHS

# Questions

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**SOUTH BROWARD HOSPITAL DISTRICT**

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

**INCLUDING REPRESENTATIVES OF THE MEDICAL STAFF OF EACH OF ITS HOSPITALS**

**July 26, 2023**

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The Annual 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, July 26, 2023, at 5:30 p.m., in the Perry Board Room, 3111 Stirling Road, Hollywood, Florida.

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		In person
Mr. Douglas Harrison		In person
Dr. Luis Orta		In person
Ms. Laura Raybin Miller		By video

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. Workforce Update – Nursing Recruitment; Ms. Margie Vargas, Senior Vice President and Chief Human Resources Officer, and Ms. Monica Puga, Senior Vice President and Chief Nurse Executive**

Ms. Margie Vargas began the presentation by detailing encouraging statistics relating to nursing recruitment, and the low turnover of nursing staff, in comparison to recent years.

Ms. Monica Puga then spoke on the nursing workforce strategy relating to recruitment, academic partnerships with local colleges and universities, and nursing career paths.

Finally, Ms. Vargas gave details of a retention strategy/employee value proposition.

Mr. Friedman voiced his appreciation of the hard work carried out, especially during the Covid pandemic.

3. **APPROVAL OF MINUTES**

a. **Request Board Approval of the Minutes of the Regular Meeting Held on June 28, 2023**

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

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

**THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF  
THE REGULAR MEETING HELD ON JUNE 28, 2023**

The Motion *carried* unanimously.

4. **BOARD REGULAR BUSINESS**

a. **Report from the President of the Medical Staff, Memorial Regional Hospital and Joe DiMaggio Children's Hospital; Nigel Spier, M.D.**

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

Nigel Spier, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on July 19, 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.

b. **Report from the Chief of Staff, Memorial Hospital West; Fausto 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 July 10, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

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

The Motion *carried* unanimously.

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

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

Juan Villegas, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on July 13, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

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

The Motion ***carried*** unanimously.

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

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

Narendra Upadhyaya, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on July 18, 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 HOSPITAL PEMBROKE**

The Motion ***carried*** unanimously.

- 2) ***Request Board Approval of Revisions to Medical Staff Bylaws: Change in Nomenclature for Allied Health Professionals***
- 3) ***Request Board Approval of Performance Improvement Plan***
- 4) ***Request Board Approval of Utilization Review Plan***
- 5) ***Request Board Approval of Infection Control Plan***

Aharon Sareli, M.D., Executive Vice President and Chief Medical Officer, presented the revisions to the Medical Staff Bylaws, together with the Performance Improvement Plan, Utilization Review Plan, and Infection Control Plan. It was agreed that Board approval could be requested for all these documents under one Motion.

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

**THE BOARD OF COMMISSIONERS APPROVES REVISIONS  
TO THE MEDICAL STAFF BYLAWS: CHANGE IN  
NOMENCLATURE FOR ALLIED HEALTH PROFESSIONALS,**

**THE PERFORMANCE IMPROVEMENT PLAN, THE UTILIZATION REVIEW PLAN, AND THE INFECTION CONTROL PLAN**

The Motion *carried* unanimously.

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

**1) *Request Board Approval of the Financial Report for the Month of June 2023***

Mr. David Smith presented the financial report for the month of June 2023.

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

**THE BOARD OF COMMISSIONERS APPROVES THE FINANCIAL REPORT FOR THE MONTH OF JUNE 2023**

The Motion *carried* unanimously.

**2) *Presentation of Proposed Tax Millage Rates for Fiscal Year 2024, and Selection of Dates for Public Hearings on Adoption of Tax Millage***

Mr. Smith advised that each year the Board of Commissioners of the South Broward Hospital District adopts a tax millage rate and budget. There are statutory requirements which must be strictly adhered to, commencing at this meeting with the selection of a proposed millage rate and date for a public Preliminary Tax Hearing. To assist in this process, Mr. Smith referred to his memorandum dated July 19, 2023 to Mr. Wester, which included the following items: a Tax Fund Budget Sensitivity Analysis for Fiscal Year 2024 with definitions, a Tax Fund Budget Millage Analysis, and the proposed tax budget calendar for the month of September 2023.

A review of the Tax Fund Budget Sensitivity Analysis was presented, reflecting projected tax revenue and expenditures based upon assessed values and various millage rates. The 2023 assessed valuations totaling \$83,565,440,249 were received from the Broward County Property Appraiser's Office and represented a 12.6% increase from the 2022 valuations.

Mr. Smith outlined the District's use of tax proceeds. Various millage rate options were then reviewed, with specific voting requirements outlined for each level, as mandated by property tax legislation.

Mr. Smith then reviewed the Tax Fund Budget Millage Analysis, which showed the use of tax proceeds at the prior year's rate of 0.1010 mills. The analysis reflected the amount of millage required for each element of the total tax fund budget, and, if selected, would still be the lowest in the District's history.

Mr. Smith advised that one of the actions required this evening was to select a rate to be reported in the Truth in Millage (TRIM) notice. He reminded the Board that while the rate set this evening would not be the final rate, selecting a rate higher than that established this evening would be extremely difficult to accomplish, due to notice requirements.



Mr. Smith also noted that the September budget calendar reflected Wednesday, September 13, 2023, as the proposed date of the Preliminary Tax Hearing and Wednesday, September 27, 2023, as the proposed date of the Final Tax Hearing, so as not to conflict with the School Board and Broward County Board of Commissioners meeting calendars; the District's tax hearings cannot coincide with them. Notice to property owners of the District's proposed millage rate and the date, time and place of the preliminary hearing would take place via the TRIM notices sent to all property owners by the Broward County Property Appraiser's Office.

Mr. Smith advised the Board that two Motions were required from the Board this evening. First, to select the proposed tax millage rate for the 2023 tax budget (the District's fiscal year 2024), and second, to select the dates and times of the Preliminary and Final Tax Hearings.

Discussion took place, during which most Board members voiced their approval of the Break-Even rate of 0.0937 mils.

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

**THE SOUTH BROWARD HOSPITAL DISTRICT INFORMS THE PROPERTY APPRAISER OF BROWARD COUNTY, FLORIDA, THAT THE PROPOSED MILLAGE RATE FOR THE 2024 TAX YEAR IS 0.0937 MILS, WHICH IS 2.18% HIGHER THAN THE ROLLED-BACK RATE OF 0.0917 MILS**

A roll call vote was taken, as follows:

Dr. Orta	Yes
Mr. Harrison	Yes
Mr. Harvey	Yes
Mr. Friedman	Yes
Ms. Justen	Yes
Mr. Basulto	Yes
Ms. Miller	Yes

The proposed millage rate was confirmed as 0.0937 mils. Board members then addressed the second Motion.

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

**THE BOARD OF COMMISSIONERS SELECTS THE FOLLOWING DATES FOR THE PUBLIC HEARINGS ON ADOPTION OF THE TAX MILLAGE AND BUDGET:**

**PRELIMINARY HEARING: WEDNESDAY, SEPTEMBER 13, 2023, 5:30 P.M.**

**FINAL HEARING: WEDNESDAY, SEPTEMBER 27, 2023, 5:30 P.M.**

The Motion *carried* unanimously.

f. **Legal Counsel; Mr. Frank 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. **Audit and Compliance Committee Meeting Held July 18, 2023; Mr. Steven Harvey, Chairman**

Mr. Harvey presented the Minutes of the Audit and Compliance Committee Meeting held July 18, 2023, a copy of which is on file in the Executive Office. Ms. Denise DiCesare, Chief Compliance and Internal Audit Officer, then presented the fourth quarterly report for the fiscal year 2023. The financial audit reports were also presented.

1) ***Request Board Approval of the Audited Financial Statements, Audit Results Report and Management Letter for the Fiscal Period Ended April 30, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE AUDITED FINANCIAL STATEMENTS, AUDIT RESULTS REPORT AND MANAGEMENT LETTER FOR THE FISCAL PERIOD ENDED APRIL 30, 2023***

The Motion *carried* unanimously.

2) ***Request Board Approval of the Single Audit Report and Schedule of Federal Awards, State Financial Assistance, and Local Awards and Supplementary Information for the Fiscal Period Ended April 30, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE SINGLE AUDIT REPORT AND SCHEDULE OF FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE, AND LOCAL AWARDS AND SUPPLEMENTARY INFORMATION FOR THE FISCAL PERIOD ENDED APRIL 30, 2023***

The Motion *carried* unanimously.

3) ***Request Board Approval of the Minutes of the Audit and Compliance Committee Meeting Held July 18, 2023***

Ms. Justen *moved, seconded* by Dr. Orta, that:

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE AUDIT AND COMPLIANCE COMMITTEE MEETING HELD JULY 18, 2023***

The Motion *carried* unanimously.

**b. Finance Committee Meeting Held on July 18, 2023; Ms. Elizabeth Justen, Chairwoman**

Ms. Justen presented the Minutes of the Finance Committee Meeting held on July 18, 2023, a copy of which is on file in the Executive Office. Mr. Veda Rampat, Treasurer, then gave details of the items discussed at the meeting.

**1) *Request Board Approval of the Minutes of the Finance Committee Meeting Held on July 18, 2023***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON  
JULY 18, 2023**

The Motion *carried* unanimously.

**c. Building Committee Meeting Held on July 18, 2023; Ms. Elizabeth Justen, Chairwoman**

Ms. Justen introduced the item and presented the Minutes of the Building Committee meeting held on July 18, 2023, a copy of which is on file in the Executive Office. Mr. David Schlemmer, Vice President, Construction and Property Management, then gave further details of the items discussed at the meeting.

**1) *Request Board Acceptance of the Lowest Responsive and Responsible Bidder, Engel Construction, Inc., in the Amount of \$645,712.20 for the Interventional Radiology Room Project at Memorial Hospital Miramar, and Allocate a \$96,000 Contingency Amount, to be Controlled by Memorial Healthcare System***

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

**THE BOARD OF COMMISSIONERS ACCEPTS THE LOWEST  
RESPONSIVE AND RESPONSIBLE BIDDER, ENGEL  
CONSTRUCTION, INC., IN THE AMOUNT OF \$645,712.20 FOR  
THE INTERVENTIONAL RADIOLOGY ROOM PROJECT AT  
MEMORIAL HOSPITAL MIRAMAR, AND ALLOCATE A  
\$96,000 CONTINGENCY AMOUNT, TO BE CONTROLLED BY  
MEMORIAL HEALTHCARE SYSTEM**

The Motion *carried* unanimously.

**2) *Request Board Approval of the Minutes of the Building Committee Meeting Held on July 18, 2023***

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

**THE BOARD OF COMMISSIONERS APPROVES THE MINUTES  
OF THE BUILDING COMMITTEE MEETING HELD ON JULY 18,  
2023**

The Motion *carried* unanimously.

**d. Contracts Committee Meeting Held on July 19, 2023; Dr. Luis Orta, Chairman**

Dr. Orta presented the Minutes of the Contracts Committee Meeting held on July 19, 2023, a copy of which is on file in the Executive Office. Mr. Vedner Guerrier, Executive Vice President and Chief Transformation Officer, then gave details of the individual contracts.

- 1) *Request Board Approval of the New Physician Employment Agreement between Amanda Kwasnicki, M.D., for Pediatric Neurosurgery Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE NEW  
PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN  
AMANDA KWASNICKI, M.D., FOR PEDIATRIC  
NEUROSURGERY SERVICES, AND SOUTH BROWARD  
HOSPITAL DISTRICT**

The Motion *carried* unanimously.

- 2) *Request Board Approval of the New Physician Employment Agreement between Leonardo Torres, M.D., for Pediatric Otolaryngology Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE NEW  
PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN  
LEONARDO TORRES, M.D., FOR PEDIATRIC  
OTOLARYNGOLOGY SERVICES, AND SOUTH BROWARD  
HOSPITAL DISTRICT**

The Motion *carried* unanimously.

- 3) *Request Board Approval of the Renewal Physician Employment Agreement between Omosalewa Adewale, M.D., for Medical Director, Adult Cardiac Imaging Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT  
BETWEEN OMOSALEWA ADEWALE, M.D., FOR MEDICAL  
DIRECTOR, ADULT CARDIAC IMAGING SERVICES, AND  
SOUTH BROWARD HOSPITAL DISTRICT**

The Motion *carried* unanimously.

- 4) *Request Board Approval of the Renewal Physician Employment Agreement between Ashwin Mehta, M.D., for Medical Director, Integrative Medicine Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN ASHWIN MEHTA, M.D., FOR MEDICAL DIRECTOR, INTEGRATIVE MEDICINE SERVICES, AND SOUTH BROWARD HOSPITAL DISTRICT**

The Motion *carried* unanimously.

- 5) ***Request Board Approval of the Renewal Physician Employment Agreement between Kristina Khazeni, M.D., for Adult General Surgery Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN KRISTINA KHAZENI, M.D., FOR ADULT GENERAL SURGERY SERVICES, AND SOUTH BROWARD HOSPITAL DISTRICT**

The Motion *carried* unanimously.

- 6) ***Request Board Approval of the Renewal Physician Employment Agreement between Stefanie Berry, M.D., for Pediatric Neurology-Epilepsy Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN STEFANIE BERRY, M.D., FOR PEDIATRIC NEUROLOGY-EPILEPSY SERVICES, AND SOUTH BROWARD HOSPITAL DISTRICT**

The Motion *carried* unanimously.

- 7) ***Request Board Approval of the Renewal Physician Employment Agreement between Yamil Selman, M.D., for Head and Neck Surgery Services, and South Broward Hospital District***

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

**THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN YAMIL SELMAN, M.D., FOR HEAD AND NECK SURGERY SERVICES, AND SOUTH BROWARD HOSPITAL DISTRICT**

The Motion *carried* unanimously.

Mr. Guerrier then reported on additional contracts, presented for information only, and an RFP for Case Management Utilization Review.

**8) Request Board Approval of the Minutes of the Contracts Committee Meeting Held on July 19, 2023**

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
MINUTES OF THE CONTRACTS COMMITTEE MEETING HELD  
ON JULY 19, 2023**

The Motion *carried* unanimously.

**6. REPORT OF SPECIAL COMMITTEES**

None.

**7. ANNOUNCEMENTS**

Mr. Friedman announced that Ms. Felicia Turnley has been promoted to Chief Executive Officer of Memorial Hospital Pembroke. The Board offered their congratulations, and in response Ms. Turnley gave a resume of her career at Memorial, and stated that she was looking forward to moving forward with the System in her new role.

Mr. Friedman then reported that the Joint Meeting of the South Broward and North Broward Hospital Districts scheduled for Wednesday, August 2, 2023, had been postponed until further notice.

**8. UNFINISHED BUSINESS**

None.

**9. NEW BUSINESS**

**a. The July Board Meeting is Designated by the Board of Commissioners as the Annual Meeting. Therefore, the Following Action is Required:**

**(1) Election of Officers**

Mr. Friedman opened the floor for nominations for the office of Chairperson of the Board.

Mr. Friedman *moved* that:

**MR. BRAD FRIEDMAN BE NOMINATED FOR THE OFFICE OF  
CHAIRPERSON OF THE BOARD**

Ms. Justen *moved* that:

**MS. ELIZABETH JUSTEN BE NOMINATED FOR THE OFFICE OF  
CHAIRPERSON OF THE BOARD**

There were no other nominations.

Comments were invited from the Board and a discussion took place. The floor was then closed for nominations for the office of Chairperson of the Board, and a vote was called.

The Motion to elect Mr. Friedman for the office of Chairperson of the Board ***did not carry***.

The Motion to elect Ms. Justen for the office of Chairperson of the Board ***carried***.

Ms. Justen was confirmed as the Chairperson of the Board.

Mr. Friedman then opened the floor for nominations for the office of Vice Chairperson of the Board.

Ms. Justen ***moved*** that:

***MR. STEVEN HARVEY BE NOMINATED FOR THE OFFICE OF  
VICE CHAIRPERSON OF THE BOARD***

Mr. Harvey accepted the nomination.

There were no other nominations.

Comments were invited from the Board and a discussion took place. The floor was then closed for nominations for the office of Vice Chairperson of the Board, and a vote was called.

The Motion to elect Mr. Harvey for the office of Vice Chairperson of the Board ***carried*** unanimously.

Mr. Harvey was confirmed as the Vice Chairperson of the Board.

Mr. Friedman then opened the floor for nominations for the office of Secretary Treasurer of the Board.

Ms. Miller ***moved*** that:

***DR. LUIS ORTA BE NOMINATED FOR THE OFFICE OF  
SECRETARY TREASURER OF THE BOARD***

Dr. Orta declined the nomination.

Ms. Justen ***moved*** that:

***MR. DOUGLAS HARRISON BE NOMINATED FOR THE OFFICE  
OF SECRETARY TREASURER OF THE BOARD***

Mr. Harrison accepted the nomination.

There were no other nominations.

Comments were invited from the Board and a discussion took place. The floor was then closed for nominations for the office of Secretary Treasurer of the Board, and a vote was called.

The Motion to elect Mr. Harrison for the office of Secretary Treasurer of the Board **carried** unanimously.

Mr. Harrison was confirmed as the Secretary Treasurer of the Board.

Board members congratulated the new Officers.

After Mr. Wester had given his President's Comments, Mr. Harrison asked that the title of the July Board Regular Meeting be amended to Annual Meeting, due to the Election of Officers agenda item, and that all relevant documentation be amended with immediate effect.

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

**THE BOARD OF COMMISSIONERS APPROVES TO AMEND THE TITLE OF THE JULY BOARD REGULAR MEETING TO ANNUAL MEETING, AND THAT ALL RELEVANT DOCUMENTATION BE AMENDED WITH IMMEDIATE EFFECT**

The Motion **carried** unanimously.

#### **10. PRESIDENT'S COMMENTS**

Mr. Wester gave an update on July's Monthly Operating Report (MOR) Meeting, which was held earlier in the week, and confirmed that updates from each month's meeting will be given at the Board Meetings.

Envision Healthcare has filed for bankruptcy, and Memorial is in contact with its leaders. The Radiation Oncology company GenesisCare has also filed for bankruptcy and is selling its US assets. This mostly affects Memorial's Radiology group.

Further to the recent visit by staff from Boston Children's Hospital, members of Memorial's Executive team will pay a reciprocal visit.

The Executive team from Moffitt will visit the new Memorial Cancer Institute next week. The Institute is due to open in October.

The second "One City at a Time" event will take place on August 19 in Dania Beach. Memorial is talking to the cities of Hollywood and Pembroke regarding future events.

Mr. Douglas Zaren, Chief Executive Officer of Memorial Regional Hospital South, is retiring after 16 years with Memorial. The interviews for his replacement are in the final stages, and it was confirmed that the successful candidate will come from outside Memorial.

Three Pediatric Orthopedic Surgeons from Joe DiMaggio Children's Hospital have been recognized, as follows:

- 1) Jeremy Frank, M.D., will be the Head Team Physician for the US National Wrestling Team at the Senior World Championships in Belgrade, Serbia, in September.
- 2) Matthew Fazekas, M.D., has been invited back as the Head Team Physician at the 2024 World Junior Figure Skating Championships in Taipei City, Taiwan.



- 3) Michael Dressing, M.D., the Team Physician for the Major League Baseball Washington Nationals spring training season, has been asked to host both the World Cup Trampoline and Training Competition, which is an Olympic qualifier for Paris 2024, and the Stars and Stripes Competition, which is the National Championships for Trampoline and Tumbling Youth Teams in the US. Both events take place at the West Palm Beach Convention Center.

Mr. Wester thanked Mr. Friedman, Ms. Justen, Mr. Harvey, and the other Board members, for their support over the last year. He noted how Memorial was returning to normal after the Covid pandemic, and achieving excellence, both operationally and in everyday matters.

#### **11. CHAIR'S COMMENTS**

After deferring his comments, to allow the other Board members to speak first, Mr. Friedman congratulated Ms. Justen and opined that she will do an incredible job, and that he was here to support her.

He reported that he had been rounding at Joe DiMaggio Children's Hospital with Ms. Leah Carpenter, Executive Vice President and Chief Operating Officer, and had met a newly promoted Manager, who was very excited about the work he was doing and the physicians he was working with. Mr. Friedman was very impressed by the incredible level of talent at Memorial.

Lastly, he stated that he was incredibly proud to serve as Chairman of the Board, and to represent Memorial. He felt that part of the Chairman's job description was to build cohesion amongst the Board, and wished to leave this as his legacy of the last year.

#### **12. COMMISSIONERS' COMMENTS**

Board members congratulated the new Officers and thanked Mr. Friedman for doing an amazing job as Chairman over the last year, which Mr. Basulto noted was not an easy role to carry out.

Mr. Basulto encouraged everyone to participate in the American Diabetes Association's "Step Out Walk to Stop Diabetes". This year it is being held on September 23, at the Las Olas Oceanside Park in Fort Lauderdale, and Mr. Guerrier is this year's "Walk Chair".

Dr. Orta thanked Ms. Miller for her vote of confidence in nominating him during the elections. He thanked Mr. Smith for his help with finance matters, and Mr. Guerrier for doing a great job at his first Contracts Committee Meeting. Finally, he thanked Mr. Wester for his kind words.

Ms. Justen thanked Board members for supporting her and acknowledged the achievements of Mr. Friedman. She looked forward to working with everyone over the next year.

#### **13. ADJOURNMENT**

There being no further business to come before the Board, Mr. Friedman declared the meeting adjourned at 7:16 p.m.

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

BY: \_\_\_\_\_  
Brad Friedman, Chairman

ATTEST: \_\_\_\_\_  
Steven Harvey, Secretary Treasurer



August 16, 2023

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

Dear Ms. Justen:

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

- Memorial Regional Hospital (MRH) and Joe DiMaggio Children’s Hospital (JDCH) on August 16, 2023
- Memorial Hospital West (MHW) on August 14, 2023
- Memorial Hospital Pembroke (MHP) on August 10, 2023
- Memorial Hospital Miramar (MHM) on August 9, 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
Allen, Ahkeel, MD	Surgical Oncology	Active	Adult	X	X				2 years	
Atte, Akere, MD	Orthopedic Surgery	Active	Adult		X		X		2 years	
Beguiristain, Tiffany Ann, MD	Obstetrics and Gynecology	Active	Adult & Pediatrics				X		2 years	
Behn Ojeda, Claudia Del Mar, MD	Obstetrics and Gynecology	Active	Adult				X		2 years	Two year initial appointment. First three Endometrial Ablation - NovaSure cases must be proctored.
Camp, Erik Guilford, PA	Emergency Medicine (Drs. Alfa Diallo & Juan Villegas)	Allied	Adult	On Staff	X	On staff	X		2 years	

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Casta, Briseida, MD	Pediatrics	Active	Pediatrics				X		2 years	
Cedeno Abreu, Luis Gabriel, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Chainani, Vinod Ashok, MD	Interventional Cardiology	Active	Adult	X	X				2 years	
Christensen, Logan Joseph, DO	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Cohen, Nicole Lauren, MD	Critical Care Medicine	Active	Adult	X	X	X	X		2 years	
Cubides, Lina Maria, DO	Internal Medicine	Active	Adult	X	X	X	X		2 years	
D'Amore, Peter William, MD	Orthopedic Surgery	Active	Adult		X	X	X		2 years	
Daryanani, Shiv Kailash, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Desai, Anand, MD	Cardiovascular Disease	Active	Adult	X					2 years	
Erikson, Jenna Logan, APRN	Pediatric Neurology (Dr. Diana Martinez)	Allied	Pediatrics	X	X		X	X	2 years	
Exantus, Raiza Martha, MD	Medical Genetics	Active	Pediatrics	X	X	X	X	X	2 years	
Friedman, Perry, MD	Maternal Fetal Medicine	Active	Adult & Pediatrics	X	X		X	X	2 years	Two year initial appointment. First 3 Circumcision cases must be proctored.

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Fuentes-Figueroa, Hernan G., MD	Obstetrics and Gynecology	Active	Adult	On Staff	X		On Staff	On Staff	2 years	Two year initial appointment. First 3 Endometrial Ablation - NovaSure cases must be proctored.
Gambon, Thresia B., MD	Pediatrics	Active	Pediatrics					X	2 years	
Gonzalez Zequeira, Argentina C., MD	Family Medicine	Active	Adult	X					2 years	
Goril, Shery, MD	Family Medicine (Primary Care)	Active	Adult	X	X	X	X		2 years	
Gutierrez, Alejandro Jesus, APRN	Employee Health (Dr. Barbara Coplowitz)	Allied	Adult	X	On Staff	X	X		2 years	
Herrera, Manuel Lazaro, MD	Obstetrics and Gynecology	Active	Adult		X		X		2 years	
Herrod, Robert Joseph, DMD	Oral Maxillofacial Surgery	Active	Adult & Pediatrics		X		X	X	2 years	
Holland, Breonna, MD	Physical Medicine and Rehabilitation	Active	Adult	X	X	X	X		2 years	
Kendricks, Jennifer Alexander, PA	Surgical Assistant (Dr. Farid Assouad)	Allied	Adult & Pediatrics	X	X	X			2 years	
Kolski, Trevor, PA	Surgical Assistant (Dr. Farid Assouad)	Allied	Adult & Pediatrics	X	X	X			2 years	
Kwasnicki, Amanda, MD	Pediatric Neurosurgery	Active	Pediatrics	X	X	X	X	X	2 years	
Lalani, Rizwan Pyarali, DMD	Pediatric Dentist	Active	Pediatrics	X				X	2 years	
Landa, Eric, 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
Levy, Alexandra Michele, MD	Obstetrics and Gynecology	Active	Adult	X			X		2 years	Two year initial appointment. First three Robotic Assisted Surgery cases must be proctored.
Lozano, Raul, APRN	Nephrology (Dr. Alejandro Pla)	Allied	Adult	X	X	X	X		1 year	One year initial appointment pending FPPE results
Morgan, Erika Bibiana, APRN	Pulmonary Disease (Dr. Ronald Gup)	Allied	Adult	X	X	X			2 years	
Murdock, Jennifer Lynn, MD	Ophthalmology	Active	Adult		X				2 years	
Natal-Albelo, Eduardo Jose, MD	Orthopedic Surgery	Active	Adult & Pediatrics	X			X		2 years	
Negron, Giorgio Antonio, MD	Physical Medicine and Rehabilitation	Active	Adult & Pediatrics	X	X	X	X		2 years	
O'Connor, Tiffany Ann, APRN	Emergency Medicine (Dr. Steven Katz)	Allied	Adult		X				2 years	
Owi, Enbokun Osayawe, APRN	Internal Medicine (Dr. Marc Shapiro)	Allied	Adult	X					1 year	One year initial appointment pending FPPE results
Palmero, Nicole, PA	Otolaryngology/Head and Neck Surgery (Dr. Sina Joorabchi)	Allied	Adult & Pediatrics	X	X	X	X	X	2 years	
Quintana, Amber N., MD	Anesthesiology	Active	Adult & Pediatrics	X	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
Ramirez, Rafael, APRN, CRNA	Nurse Anesthetist (Kiesha Raphael, MD)	Allied	Adult & Pediatrics	X	X	X	X	X	2 years	
Saef, Joshua MD	Cardiovascular Disease	Active	Adult	X	X				2 years	
Santoshi, Ratnam, MD	Critical Care Medicine	Active	Adult	X					2 years	
Sengul, Buse, MD	Neurology	Active	Adult	X					2 years	
Sole, Keila, DO	Pediatrics (Limited to Newborn Nursery)	Active	Pediatrics		On Staff		On Staff	X	2 years	Two year initial appointment. Requires observation period of 30 patient encounters with a credentialed member of the medical staff with pediatric newborn nursery privileges, who must verify their competency.
Taylor, Emily Anne, PA	Surgical Assistant (Dr. Farid Assouad)	Allied	Adult & Pediatrics	X	X	X			2 years	
Thebaud, Steven, DO	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Thomas, Michael, MD	Pediatric Gastroenterology	Active	Pediatrics	X				X	2 years	
Treitl, Daniela Edith, MD	Surgery	Active	Adult & Pediatrics	X	X	X	X	X	2 years	Two year initial appointment. First three Robotic Assisted Surgery cases must be proctored.
Velazquez Stuart, Juan Luis, MD	Vascular Surgery	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
Willis, Aaron Robin, DO	Pediatric Pulmonology	Active	Pediatrics	X	X		X	X	2 years	
Yablok, Svetlana, MD	Diagnostic Radiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Zapata-Reyes, Carlos Manuel, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	

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
Abarca DDS, Marvin Antonio	Pediatric Dentist	9/1/2023	Pediatrics					Active	2 years	
Abrams DO, West-Ky	Family Medicine	9/1/2023	Adult				Active		2 years	
Aguilar Romero, Dora Angelica, APRN	Internal Medicine (Dr. Oludara Amole)	9/1/2023	Adult	Allied					2 years	Two year reappointment and additional privileges to Perform PAP smear and obtain cervical and vaginal cultures.
Alvarez Gonzales MD, Luis Manuel	Critical Care Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Apara MD, Akintomide	Ophthalmology	9/1/2023	Adult & Pediatrics	Active	Active				2 years	
Baker APRN, Jennifer Ann	Internal Medicine (Dr. Shivali	9/1/2023	Adult	Allied	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
	Malhotra)									
Barragan APRN, Paola Maria	Oncology and Hematology (Drs. Yehuda Deutsch; Hugo Fernandez; Jennifer Logue; Nina Nguyen; Claudia Paba-Prada; Jose Sandoval-Sus; Carlos Silva Rondon & Fernando Vargas Madueno)	9/1/2023	Adult	Allied	Allied				2 years	
Barrett PA, Kirk Andrew	Cardiac Surgery (Drs. Michael Cortelli; Juan Plate; I-wen Wang; John Melvan; Steve Bibeovski; Frank Scholl; Jose P. Garcia & John Dentel)	9/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Basit MD, Areeba	Pediatric Neurology	9/1/2023	Pediatrics		Active		Active	Active	2 years	
Bassette APRN, Garline	Psychiatry (Dr. Richard Douyon)	9/1/2023	Adult		Allied				2 years	
Bermeo PA, Claudia Patricia	Gastroenterology (Dr. Ari Lamet)	9/1/2023	Adult	Allied					2 years	Two year reappointment and additional privileges as follows: 1) Suture of simple and complex incisions;



Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										<p>2) Removal of sutures/staples;            3) Insertion/removal of nasogastric tube; and            4) Insertion/removal of urinary catheter.</p> <p>The following privileges were considered out of scope and therefore not approved:            1) Insertion of CVC;            2) Insertion of PICC;            3) Insertion of arterial line;            4) Obtain arterial blood sample;            5) Venous access via cutdown;            6) Removal of venous or arterial sheath.            7) Endotracheal intubation; and            8) Perform PAP smears and obtain cervical and vaginal cultures.</p>

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Black MD, Jonathan David	Gynecologic Oncology	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Blackwell APRN, Locianna	Oncology and Hematology (Drs. Aeisha Stimage Rivers; Erica Bloomquist & Heather Wright)	9/1/2023	Adult	Allied	Allied		Allied		2 years	
Bouchell, Amy Nichol, APRN	Neonatal Perinatal Medicine (Drs. Mesfin Afework; Yasser Al-Jebawi; Gianina Davila; Cristian Esquer; Vicki Johnston; Doron Kahn; Lester McIntyre; Estela Pina-Rodrigues; Sharell Bindom; Bruce Schulman; Mona Shehab; Flavio Soliz; Pablo Valencia & Angela Leon Hernandez)	9/1/2023	Pediatrics		Allied		Allied	Allied	2 years	
Boz AA, Andre Eduardo	Anesthesiologist Assistant (Dr. Walter Diaz)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Braverman MD, Stanley Deems	Ophthalmology	9/1/2023	Adult	Active					2 years	
Camacho CNIM, Alexander	Neurointraoperative Monitorist (Dr. Leslie McDougall)	9/1/2023	Adult & Pediatrics	Allied	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
Canby APRN, CRNA, Richard Pearce	Nurse Anesthetist (Dr. Van Hoang Nguyen)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Cardone MD, Scott Christopher	Pediatric Ophthalmology	9/1/2023	Adult & Pediatrics		Active		Active	Active	2 years	
Carvalho MD, Daniel	Anesthesiology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Castaneda, Emilio E., MD	Internal Medicine	9/1/2023	Adult	Active	Active	Active			6 months	Six month reappointment to allow for verification of Dr. Castaneda's compliance with FL DOH Settlement agreement.
Chaney MD, Jack Victor	Anatomic and Clinical Pathology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Ciocca MD, Giovanna	Pediatrics	9/1/2023	Pediatrics				Active	Active	2 years	
Clay MD, Gary M Jr	Family Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Coll MD, Paolo	Urgent Care Center (Family Medicine)	9/1/2023	Adult & Pediatrics		Active				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Dale DMD, Jason Andrew	Pediatric Dentist	9/1/2023	Pediatrics					Active	2 years	
Delgado-Spasic, Yara Beatriz, MD	Obstetrics and Gynecology	9/1/2023	Adult		Active		Active		6 months	Six month reappointment, with concern, due to behavioral issues identified. Committee also recommended Dr. Delgado-Spasic meet monthly with the MHW OB/GYN Department Chief and/or CMO during this time.
Depamaylo APRN, Lenie Apolinario	Cardiac Services (Drs. Juan Pastor Cervantes; Bassel Ibrahim; Jonathan Roberts; Luis Felipe Tami; David Jurkovich; Eric Rosen; David H. Epstein; Houman Khalili; William Alexis; Federico Bengoa; Richard Baker; Michael Cohn; Steven Doukides; Sami Lewin; Amer Naiem; Anastas Nenov; Michael Rainisch &	9/1/2023	Adult & Pediatrics	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
	Nisharahmed Kherada.)									
Diaz MD, George C	Neurology	9/1/2023	Adult	Active	Active				2 years	
Donn MD, Brian Joseph	Anesthesiology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Duffin PSYD, Donna Marie	Psychology	9/1/2023	Adult		Active				2 years	
Duque PA, Johana F	Rheumatology (Dr. Jose Gilberto Garcia)	9/1/2023	Adult		Allied				2 years	
Duran Borrás MD, Manuel Antonio	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Eisermann MD, Juergen	Reproductive Endocrinology	9/1/2023	Adult		Active				2 years	
English MD, Scott Ross	Family Medicine	9/1/2023	Adult	Active	Active				2 years	
Fields MD, Robert Carlton	Obstetrics and Gynecology	9/1/2023	Adult				Active		2 years	
Figueroa MD, Karem Ivonne	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Forero-Moylan APRN, CRNA, Johanna Marcella	Nurse Anesthetist (Dr. Kiesha Raphael)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Fundaminsky MD, Marcela	Family Medicine	9/1/2023	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
Galt-McBean APRN, CRNA, Danelle Lynn	Nurse Anesthetist (Dr. Kiesha Raphael)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Garcia Iguaran MD, Ana Maria	Obstetrics and Gynecology	9/1/2023	Adult	Active	Active		Active (GYN only)		2 years	
Garcia MD, Jose Gilberto	Rheumatology	9/1/2023	Adult	Active	Active				2 years	
Garrote MD, Jose Rafael	Pediatric Emergency Medicine	9/1/2023	Pediatrics		Active		Active	Active	2 years	
Gast PSYD, Andrew Steven	Psychology	9/1/2023	Adult	Active					2 years	
Gervin MD, Stephen Z	Neurosurgery	9/1/2023	Adult			Active			6 months	Six month reappointment due to low patient encounters for two year period.
Gilbert MD, Lori Jane	Anesthesiology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Globerman MD, David Yude	Plastic Surgery	9/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment and the relinquishment of Hyperbaric Medicine Privileges.
Goldberg MD, Judah Lev	Emergency Medicine	9/1/2023	Adult		Active				2 years	
Goldberg MD, Paul Judah	Pediatrics	9/1/2023	Pediatrics		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
Gonzalez DO, Elizabeth	Obstetrics and Gynecology	9/1/2023	Adult				Active		2 years	
Gonzalez PA, Magdalena Marie	Trauma Surgery (Drs. Eddy Carrillo; Andrew Rosenthal; Chauniqua Kiffin; Rafael Sanchez & Seong Lee)	9/1/2023	Adult & Pediatrics	Allied				Allied	2 years	Two year reappointment and additional privileges as follows: 1) Obtain arterial blood sample; 2) Removal of sutures or staples; 3) Management and removal of pleural tube; 4) Application and removal of splint or cast; 5) Management of traction apparatus; 6) Management and removal of surgical drains; 7) Superficial debridement; 8) Function as surgical first assistant to the supervising physician(s) in credentialed procedure; and 9) Superficial incision and drainage.

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Gomez, Jr., Rolando Ramon, MD	Obstetrics and Gynecology	9/1/2023	Adult				Active		2 years	Two year appointment. Morcellator privileges were not approved due to lack of training/recent case documentation. EFM training certificate also pending.
Gosine MD, Vitra Nishi	Endocrinology, Diabetes and Metabolism	9/1/2023	Adult				Consulting		2 years	
Granteed APRN, Joanne Patricia	Emergency Medicine (Dr. Adam Rubin)	9/1/2023	Adult	Allied			Allied		2 years	
Gross PA, Madalin Renee	Emergency Medicine (Dr. Adam Rubin)	9/1/2023	Adult	Allied					2 years	
Gupta MD, Andrew Sham	Pediatric Orthopedic Surgery	9/1/2023	Adult & Pediatrics	Active			Active	Active	2 years	Two year reappointment and the relinquishment of Privilege Cluster: Spine-Adult.



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Gutierrez APRN, Alejandro Jesus	Employee Health (Dr. Barbara Coplowitz)	9/1/2023	Adult		Allied				2 years	
Hanabergh MD, Enrique Jr	Plastic Surgery	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	Denied	Denied reappointment for failure to meet patient encounter criteria.
Hanna MD, Faris Anis	Obstetrics and Gynecology	9/1/2023	Adult	Active					2 years	
Harris PHD, Gina Melanie	Psychology	9/1/2023	Adult	Active	Active	Active			2 years	
Hashmi MD, Syed Javed	Nephrology	9/1/2023	Adult	Active	Active				2 years	
Hellman APRN, Amy Sue	Cardiovascular Disease and Electrophysiology (Drs. John Cogan; Daniel Benhayon Lanes; Demetrio Castillo & Adetola Ladejobi)	9/1/2023	Adult	Allied	Allied	Allied			2 years	
Hernandez DDS, Roland Anthony	Oral Maxillofacial Surgery	9/1/2023	Adult & Pediatrics	Active	Active				2 years	
Hernandez MD, Dunia	Nephrology	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Hernandez-Robles MD, Jose Arturo	Obstetrics and Gynecology	9/1/2023	Adult	Active	Active		Active		2 years	
Hodor MD, Kenneth R	Non-Surgical Orthopedics	9/1/2023	Adult	Active					2 years	

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Hornsby APRN, Shannon Bryant	Cardiac Surgery (Drs. Jose Garcia; Michael Cortelli; Juan Plate; I-Wen Wang & John Melvan)	9/1/2023	Adult	Allied					2 years	
Hunis MD, Brian	Oncology and Hematology	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Ibrahim MD, Brian Bassem	Family Medicine	9/1/2023	Adult	Active	Active	Active			2 years	
Iglesias MD, Elba Amalia	Adolescent Medicine	9/1/2023	Pediatrics	Active				Active	2 years	
Jackson PA, Chaquera	Pediatric Orthopedic Surgery (Dr. Stephen Storer)	9/1/2023	Pediatrics	Allied			Allied	Allied	2 years	
Javaid MD, Basit	Transplant Nephrology	9/1/2023	Adult	Active					2 years	
Joemmankhan PA, Rashida Natacha	Emergency Medicine (Dr. Ana Roig-Cantisano)	9/1/2023	Pediatrics		Allied		Allied		2 years	
Johnston MD, Vicki Lynne	Neonatal Perinatal Medicine	9/1/2023	Pediatrics		Active		Active	Active	2 years	
Kaltman DMD, Jordan M	Oral Maxillofacial Surgery	9/1/2023	Adult & Pediatrics	Active				Active	2 years	
Karp MD, Kenneth Ofir	Ophthalmology	9/1/2023	Adult				Active		2 years	
Kaswan MD, Daniel	Infectious Disease	9/1/2023	Adult	Active					2 years	
Konopka MD, Jorge Curbelo	Family Medicine	9/1/2023	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
Krishnamoorthy MD, Mahalakshmi	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Lao MD, PHD, Victoria Valinluck	Colon and Rectal Surgery	9/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment and the relinquishment of Moderate Sedation privileges.
Levin MD, Daniel	Obstetrics and Gynecology	9/1/2023	Adult	Active					2 years	
Levy MD, Jacquelyn	Ophthalmology	9/1/2023	Adult		Active		Active		2 years	
Li, Alejandro Roberto	Surgical Assistant	9/1/2023	Adult & Pediatrics		Allied	Allied			2 years	
Llull Tombo MD, Rolando	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Logrono MD, Arturo Rafael	Internal Medicine	9/1/2023	Adult		Active				2 years	
Low MD, Christopher John	Plastic Surgery	9/1/2023	Adult & Pediatrics	Active				Active	1 year	One year reappointment pending Board Re-Certification.
Lum DO, Zachary Christopher	Orthopedic Surgery	9/1/2023	Adult		Active				2 years	
Mai MD, Andrew Hai	Diagnostic Radiology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Mattam MD, Lisa Susan	Family Medicine	9/1/2023	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
Mendez-Timmons PSYD, Monique Nicole	Psychology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Miot MD, Bernard Francois	Orthopedic Surgery	9/1/2023	Adult		Active		Active		2 years	
Mora MD, Noel Jose	Family Medicine	9/1/2023	Adult		Active	Active			2 years	
Morales APRN, Maria Isabel	Oncology & Hematology (Drs. Heather Wright; Erica Bloomquist & Aeisha Rivers)	9/1/2023	Adult	Allied	Allied	Allied			2 years	
Morris MD, David Phillip	Internal Medicine	9/1/2023	Adult		Active				2 years	
Murcia MD, Alvaro Martin	Cardiovascular Disease	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Myers MD, Charles Justin	Neuroradiology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Napchan Pomerantz MD, Galia Daphna	Pediatric Pulmonology	9/1/2023	Pediatrics	Active	Active		Active	Active	2 years	Two year reappointment and additional privileges for Sleep Study Interpretation, under the supervision of Dr. Juan C. Martinez.
Nelson MD, Aretha Constance	Internal Medicine	9/1/2023	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
Nenov MD, Anastas Peter	Vascular & Interventional Radiology	9/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Osorio PA, Gabriel D	Interventional Pain Medicine (Dr. Lowell Davis)	9/1/2023	Adult		Allied		Allied		2 years	
Padron Rodriguez APRN, CRNA, Yeisirenia	Nurse Anesthetist (Dr. Kiesha Raphael)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Pappas AA, Jonathan Anthony	Anesthesiologist Assistant (Dr. Kiesha Raphael)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Parikh MD, Sima A	Pediatric Neurology	9/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Parrales APRN, Carol Alejandra	Oncology and Hematology (Dr. Ney Ferraz Alves)	9/1/2023	Adult	Allied					2 years	
Peralta DO, Laura Jean	Family Medicine	9/1/2023	Adult			Active			2 years	
Perez Torres APRN, CNM, Maricel	Nurse Midwife (Dr. Timothy De Santis)	9/1/2023	Adult	Allied					2 years	Two year reappointment and additional privileges as follows: 1) Prescribe/order controlled substances; and 2) Vaginal birth after Cesarean section/trial of labor after Cesarean birth

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										(VBAC/TOLAC).
Pombo MD, Hector	Surgery	9/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment. In addition to currently granted privileges, Committee approved the following: 1-Hepatic Resection and other procedures 2-Seninel Lymph Node Biopsy, Lymphatic Mapping 3-Mastectomy, nipple sparing 4-Gastrectomy and other gastric procedures 5-Colon and Rectal Surgery Cluster- Repair of Anal Fistula, Low Anterior Resection, and Anterior Perineal Resection 6-Oophorectomy as part of an en bloc procedure  Committee also approved the relinquishment of APBI privileges
Puntonet MD, Anay	Internal Medicine	9/1/2023	Adult	Active		Active			2 years	
Railey APRN, Samantha	Pediatric Oncology and Hematology (Drs. Brian Cauff; Iftikhar Hanif;	9/1/2023	Pediatrics	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
	Deborah Kramer; Kerice Pinkney; Carmen Ballestas; Anne Schaefer & Lenore Omesi)									
Reardon APRN, Rachel Elizabeth	Neonatal Perinatal Medicine (Dr. Cherie Foster)	9/1/2023	Pediatrics		Allied		Allied	Allied	2 years	
Reid MD, Robert	Pediatric Infectious Disease	9/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Reyes MD, Antonio	Urology	9/1/2023	Adult	Active	Active	Active			2 years	Two year reappointment and additional privileges as follows: 1) Prostatic Urethral Lift (Urolift); and 2) Partial nephrectomy & radical nephrectomy.
Rivas APRN, Lisa Parlante	Pediatric Surgery (Drs. Holly Neville; Jill Whitehouse; Tamar Levene; Oliver Lao; Moiz Muhammad Mustafa; Noor Kassira & David Drucker)	9/1/2023	Pediatrics	Allied			Allied	Allied	2 years	
Robbins MD, Eric Adam	Psychiatry	9/1/2023	Pediatrics	Active				Active	2 years	Two year reappointment and relinquishment of Core Privileges in Psychiatry- Adult

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										and Geriatric.
Rodriguez MD, Juan Carlos	Pulmonary Disease	9/1/2023	Adult		Active		Active		2 years	Two year reappointment. Privileges for Needle Biopsy of Lung were not approved for failure to meet reappointment criteria.
Rolon Torres MD, Raul Humberto	Physical Medicine and Rehabilitation	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Rondon MD, Juan Carlos	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Roque APRN, CNM, Mirianellys	Obstetrics and Gynecology (Dr. Victor Cantero)	9/1/2023	Adult		Allied		Allied		2 years	
Rosabal MD, Orestes George	Orthopedic Surgery	9/1/2023	Adult		Active		Active		2 years	
Rub MD, Beny	Pediatrics	9/1/2023	Pediatrics		Active			Active	2 years	
Rub MD, Jose Mark	Pediatrics	9/1/2023	Pediatrics		Active			Active	2 years	
Saint Jean APRN, Ginelle Dora	Internal Medicine (Dr. Frances Cadogan)	9/1/2023	Adult			Allied			2 years	
Salame MD, Karim	Neurology	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Salas Espinosa MD, Yuri	Internal Medicine	9/1/2023	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
Salerno DO, Elizabeth Heather	Pediatrics	9/1/2023	Pediatrics		Active		Active	Active	2 years	
Salom MD, Emery M	Gynecologic Oncology	9/1/2023	Adult	Active	Active		Active		6 months	Six month reappointment to review privileges requested.
Sani DO, Sonia	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Santos MD, Carlos R	Pulmonary Disease	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Schnitt MD, Drew Evan	Plastic Surgery	9/1/2023	Adult & Pediatrics	Active	Active		Active	Active	6 months	Six month reappointment due to low patient encounters for two year period. Dr. Schnitt to meet with JDCH CMO regarding privileges requested.
Schottenstein DPM, Julie Ann	Podiatry	9/1/2023	Adult	Active	Active	Active			2 years	
Sevel MD, Ryan	Palliative Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Sheikh MD, Babak	Orthopedic Surgery	9/1/2023	Adult		Active				2 years	
Sheldon MD, Daniel Abraham	Orthopedic Surgery	9/1/2023	Adult		Active				2 years	
Sofman MD, Michael Sanford	Dermatology	9/1/2023	Adult & Pediatrics	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
Stauber MD, Ziva	Neurointraoperative Monitorist	9/1/2023	Adult & Pediatrics	Active	Active	Active		Active	2 years	
Sylvain APRN, Vanessa Judith	Anesthesiology (Dr. Nancy Erickson)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied		2 years	
Tamayo MD, Ana Maria	Gynecology	9/1/2023	Adult	Active	Active	Active			2 years	
Tami MD, Luis Felipe	Interventional Cardiology	9/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment with additional privileges in Transcatheter Mitral Valve Repair.  Denied following privileges for failing to meet reappointment criteria: 1) Atherectomy-laser and 2) Alcohol septal ablation.
Tano MD, Mario Enrique	Pediatric Gastroenterology	9/1/2023	Pediatrics	Active	Active			Active	2 years	
Tejeda DMD, Dayrys	Pediatric Dentist	9/1/2023	Pediatrics					Active	2 years	Two year reappointment and the relinquishment of Use of Fluoroscopy.
Urueta APRN, CRNA, Esther Cecilia	Nurse Anesthetist (Dr. Kiesha Raphael)	9/1/2023	Adult & Pediatrics	Allied	Allied	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
Van Putten DO, Ashley Jeannette	Pediatrics	9/1/2023	Pediatrics	Active	Active		Active	Active	2 years	
Wade MD, Patricia Tanya	Pulmonary Disease	9/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment with additional privileges for Thoracentesis, and the relinquishment of privileges for Insertion of chest tube with or without sclerosis.
Werblin DO, Alia	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Williams MD, Dianne Patrice	Pediatrics	9/1/2023	Pediatrics		Active		Active	Active	2 years	
Wittlin MD, Frederick Neal	Oncology and Hematology	9/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment and additional privileges for Lumbar puncture.
Wong PA, Ivy	Otolaryngology/Head and Neck Surgery (Dr. Marika Fraser)	9/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Wood DO, Ellen Grace	Reproductive Endocrinology	9/1/2023	Adult		Active				2 years	
Zeig MD, Steven	Internal Medicine	9/1/2023	Adult	Active	Active	Active	Active		2 years	
Zeltsman DO, Marat	Pediatrics	9/1/2023	Pediatrics		Active		Active	Active	2 years	
Zhao MD, Jun	Neurointraoperative Monitorist	9/1/2023	Adult & Pediatrics	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
Baltodano, Pablo, MD	Plastic Surgery	1/25/2023	8/1/2023	Adult				X		Discontinue invasive privileges pending completion of CRM training.
Boles, Edgar, APRN, CRNA	Nurse Anesthetist (Dr. Kiesha Raphael)	1/25/2023	8/1/2023	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM training.
Gomez, Orlando, DO	Anesthesiology	1/25/2023	8/1/2023	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM training.
Kim, Brittany, PA	Physician Assistant (Plastic Surgery)	1/25/2023	8/1/2023	Adult & Pediatrics	X			X	X	Discontinue invasive privileges pending completion of CRM training.
Sidash, Stanislav, MD	Anesthesiology	1/25/2023	8/1/2023	Adult & Pediatrics	X	X	X	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
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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Arshad, Nazeem, APRN	Advanced Heart Failure and Transplant Cardiology (Drs. Miguel Angel Castro; Priyanka Gosain & Iani Patsias)	Additional	Prescribe/order controlled substances (DEA required)	Adult	X	X		X		Approved.
Franck, Geden, MD	Sports Medicine	Additional	Iovera Ultrasound-Guided Cryoneurolysis	Adult	X					Approved.
Hill, Robyn Lawrence, APRN	Oncology and Hematology (Drs. Robert Hirsch; Brian Hunis & Marcelo Blaya)	Additional	Prescribe/order controlled substances (DEA required)	Adult	X	X				Approved.
Iglesias, Alberto R, MD	Surgery	Additional	Robotic Assisted Surgery (First 3 cases must be proctored)	Adult	X	X	X	X		Approved. First three robotic assisted surgery cases must be proctored

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

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

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Berkowitz, Mario, MD	Surgery	Request resignation at MHM only,	Adult		On staff		Active		Accepted resignation at MHM

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		effective 5/11/2023.							only, effective 5/11/2023.
Bustamante, Edgar Lizandro, MD	Internal Medicine	Request resignation effective 7/6/2023.	Adult	Active	Active	Active	Active		Accepted resignation effective 7/6/2023.
Cabrera, Edward, MD	Family Medicine	Request resignation at MHM only, effective 7/5/2023.	Adult	On staff	On staff		Active		Accepted resignation at MHM only, effective 7/5/2023.
Castillo, Yiliam, MD	Internal Medicine	Request resignation effective 6/29/2023.	Adult		Active	Active	Active		Accepted resignation effective 6/29/2023.
Duque, Johana F., PA	Rheumatology (Dr. Jose Gilberto Garcia)	Request resignation at MRH only, effective 9/1/2023.	Adult	Allied	On staff				Accepted resignation at MRH only, effective 9/1/2023.
Faria, Vanessa, APRN, DNP	Transplant Nephrology & Transplant Surgery (Drs. Joseph Africa; Linda Chen; Edson Franco; Seyed Ghasemian; Basi Javaid & Heather LaGuardia)	Request resignation effective 6/29/2023.	Adult	Allied					Accepted resignation effective 6/29/2023.
Forrest, Ondene Farrah, PA	Dermatology (Dr. Robert Snyder)	Request resignation effective 6/16/2023.	Adult		Allied				Accepted resignation effective 6/16/2023.

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Francois, Patrick, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 5/30/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 5/30/2023.
Gatina, Yuliya, DO	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 5/8/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 5/8/2023.
Hartmann, Patrick, DO	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 5/16/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 5/16/2023.
Hasham, Imran Hadi, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 9/13/2022.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
									9/13/2022.
Htoo, Sann Yin, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/8/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/8/2023.
Kriske, Nicole Marie, DO	Emergency Medicine	Automatic termination of membership and privileges at MHS. No longer providing services in MHS through Team Health effective 8/1/2022.	Adult			Active	Active		Automatic termination of membership and privileges at MHS. No longer providing services in MHS through Team Health effective 8/1/2022.
Liuzzi Stamerra, Juan Francisco	Surgical Assistant	Request resignation effective 7/11/2023.	Adult & Pediatrics	Allied	Allied	Allied			Accepted resignation effective 7/11/2023.
Morton, Patrick David, DO	Family Medicine	Request resignation effective 9/1/2023.	Adult	Active					Accepted resignation effective 9/1/2023.
Newman, Ilana Mara, MD	Palliative Medicine	Request resignation at MRH only, effective 7/14/2023.	Adult	Active	On staff	On staff	On Staff		Accepted resignation at MRH only, effective 7/14/2023.



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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Pannu, Manjinder Kaur, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 3/30/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 3/30/2023.
Rajan, Parimala, APRN, CRNA	Nurse Anesthetist (Dr. Amy Pulido)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision Physician Services effective 6/23/2023.	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	Automatic termination of membership and privileges. No longer providing services in MHS through Envision Physician Services effective 6/23/2023.
Ramsey Coleman, Shavonne T D, MD	Obstetrics and Gynecology	Request resignation effective 7/19/2023.	Adult & Pediatrics	Active	Active		Active	Active	Accepted resignation effective 7/19/2023.
Sabucedo, Alberto Jose, MD, PHD	Internal Medicine	Request resignation effective 5/25/2023.	Adult	Active	Active	Active	Active		Accepted resignation effective 5/25/2023.
Salah, Mohamed Hassan, MD	Obstetrics and Gynecology	Request resignation effective 8/31/2023.	Adult	Active	Active	Active	Active		Accepted resignation effective 8/31/2023.
Schlangel MD, Mark	Anesthesiology	Automatic termination of membership and privileges. No longer providing services in MHS through Envision Services	Adult & Pediatrics	Active	Active	Active	Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through Envision

Memorial Healthcare System Medical Executive Committees  
Board of Commissioners Report  
August 16, 2023  
Page 33 of 35

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		effective 7/18/2023.							effective 7/18/2023.
Sedor, Jennifer Allison, MD	Emergency Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 2/27/2023.	Adult	Active		Active			Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 2/27/2023
Shah, Sunay, MD	Interventional Cardiology	Request resignation effective 6/28/2023.	Adult	Active	Active	Active			Accepted resignation effective 6/28/2023.
Simpson, Richard, PA	Pediatric Cardiology (Dr. Thomas Forbes)	Automatic termination of membership and privileges effective 7/10/2023.	Pediatrics	Allied				Allied	Automatic termination of membership and privileges effective 7/10/2023.
Sole, Keila, DO	Pediatrics (Newborn Nursery)	Automatic termination of membership and privileges at MRH. Provider seeking privileges at JDCH for newborn nursery. MRH membership and privileges not required.	Pediatrics	Active	On Staff		On Staff		Automatic termination of membership and privileges at MRH only.
Spalding, Helen Mary Anne, MD	Obstetrics and Gynecology	Request resignation effective 6/30/2023.	Adult	Active			Active		Accepted resignation effective 6/30/2023.

Memorial Healthcare System Medical Executive Committees  
Board of Commissioners Report  
August 16, 2023  
Page 34 of 35

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Staves, Clarice Marie, MD	Neonatal Perinatal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Pediatrix effective 6/27/2023.	Pediatrics		Active		Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through Pediatrix effective 6/27/2023.
Urrutia, Rebecca Isabel, PA	Orthopedic Surgery (Dr. Alexander Bertot)	Request resignation effective 7/14/2023.	Adult				Allied		Accepted resignation effective 7/14/2023.
Victoria, Alejandro Antonio, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/9/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/9/2023.
Williams, Samantha, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/9/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/9/2023.

August 2023	MHS
New Physician Appointments	41
New AHP Appointments	10
Physician Reappointments	112

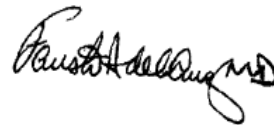
AHP Reappointments	38
Physician Resignations/Terminations	21
AHP Resignations/Terminations	6

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

Quarterly Volumes for Period Ending July 2023

August 23, 2023

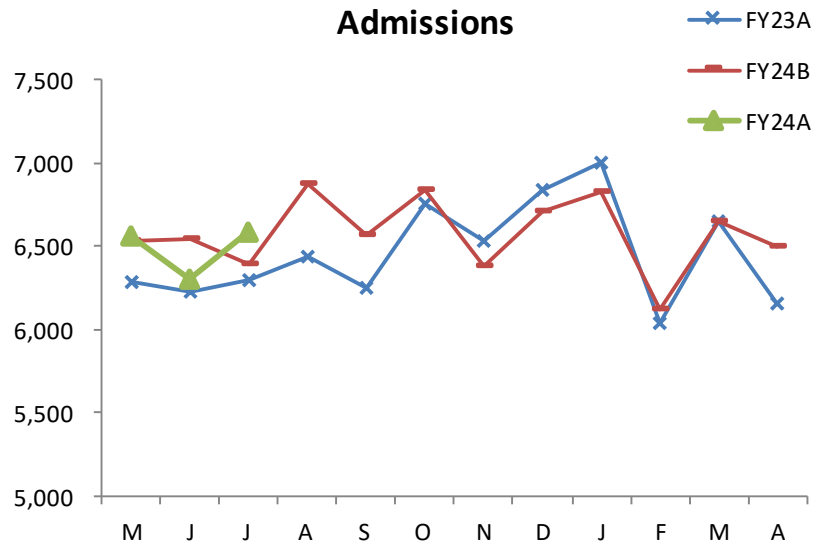
Board Meeting





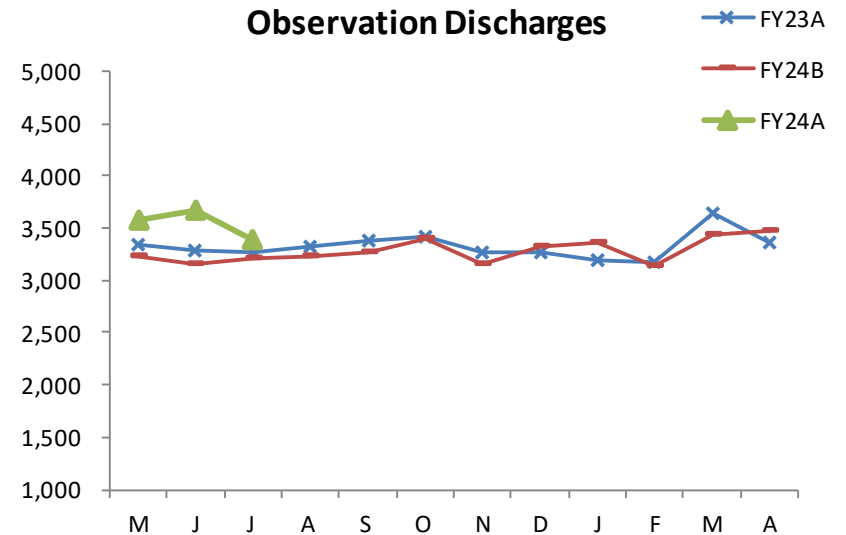
## Memorial Healthcare System – Consolidated Volumes - July 2023

**Admissions**



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	19,453	19,481	18,813	-0.1%	3.4%

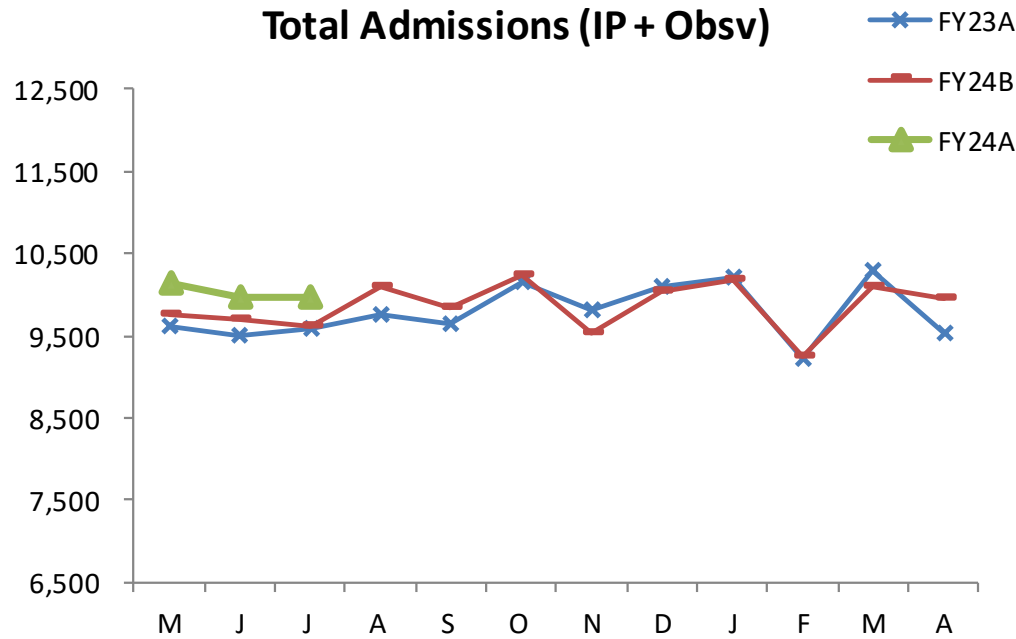
**Observation Discharges**



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	10,633	9,602	9,904	10.7%	7.4%



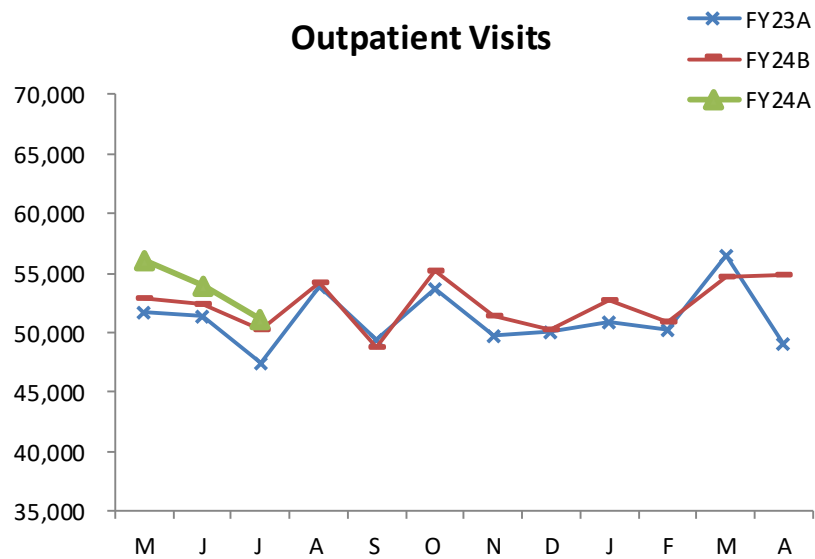
### Memorial Healthcare System – Consolidated Volumes - July 2023



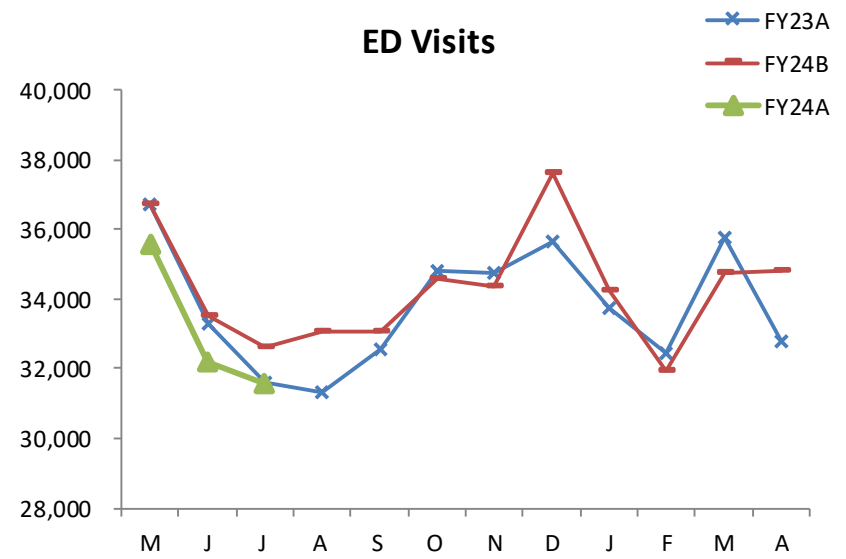
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	30,086	29,082	28,717	3.5%	4.8%



## Memorial Healthcare System – Consolidated Volumes - July 2023



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	161,076	155,488	150,563	3.6%	7.0%

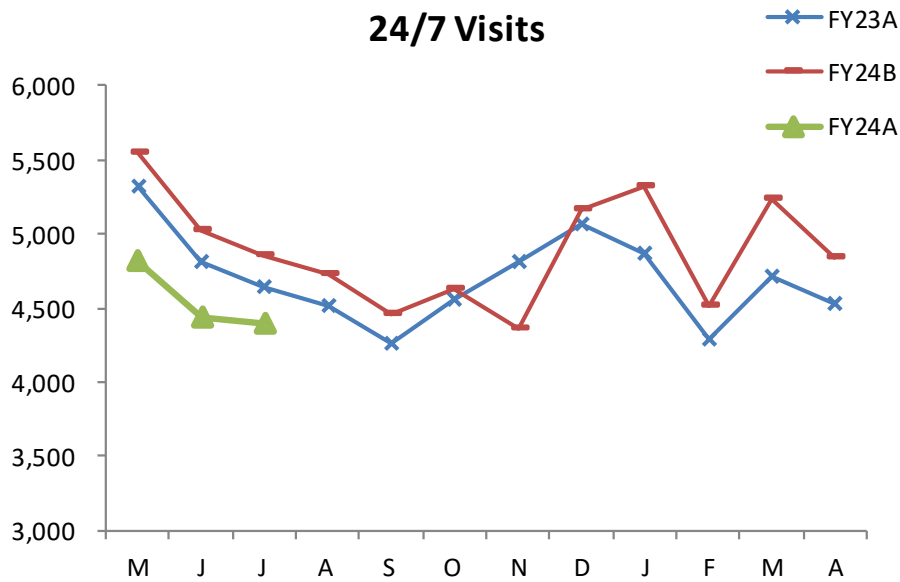


	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	99,266	102,859	101,561	-3.5%	-2.3%

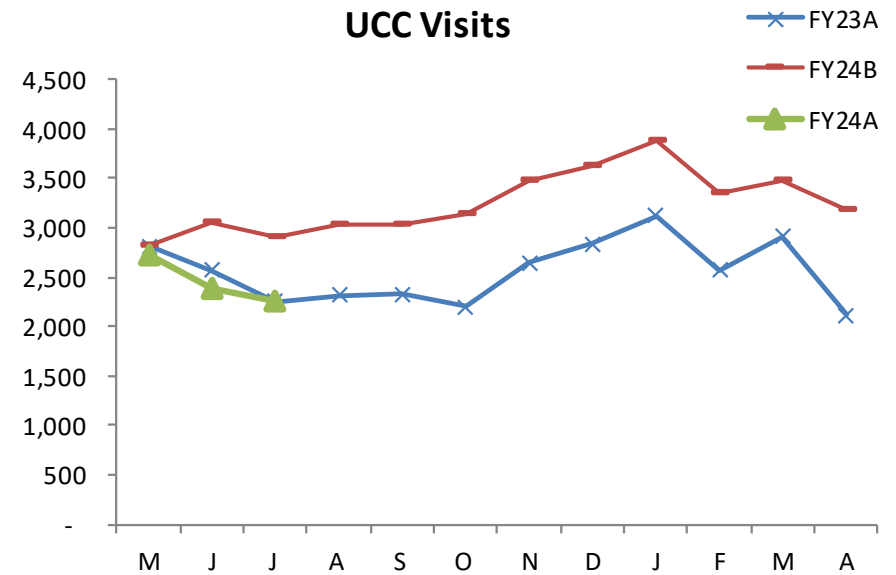




## Memorial Healthcare System – Consolidated Volumes - July 2023



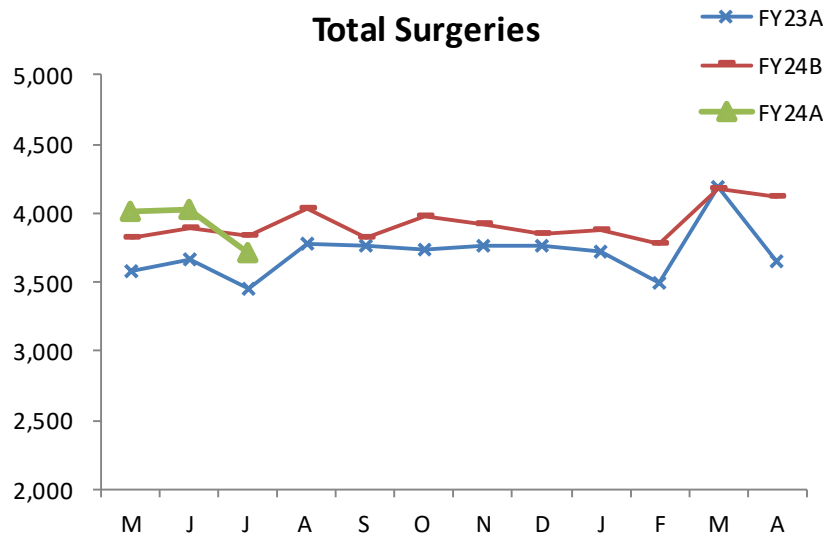
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	13,646	15,427	14,771	-11.5%	-7.6%



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	7,373	8,796	7,639	-16.2%	-3.5%



## Memorial Healthcare System – Consolidated Volumes - July 2023



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	11,750	11,549	10,701	1.7%	9.8%

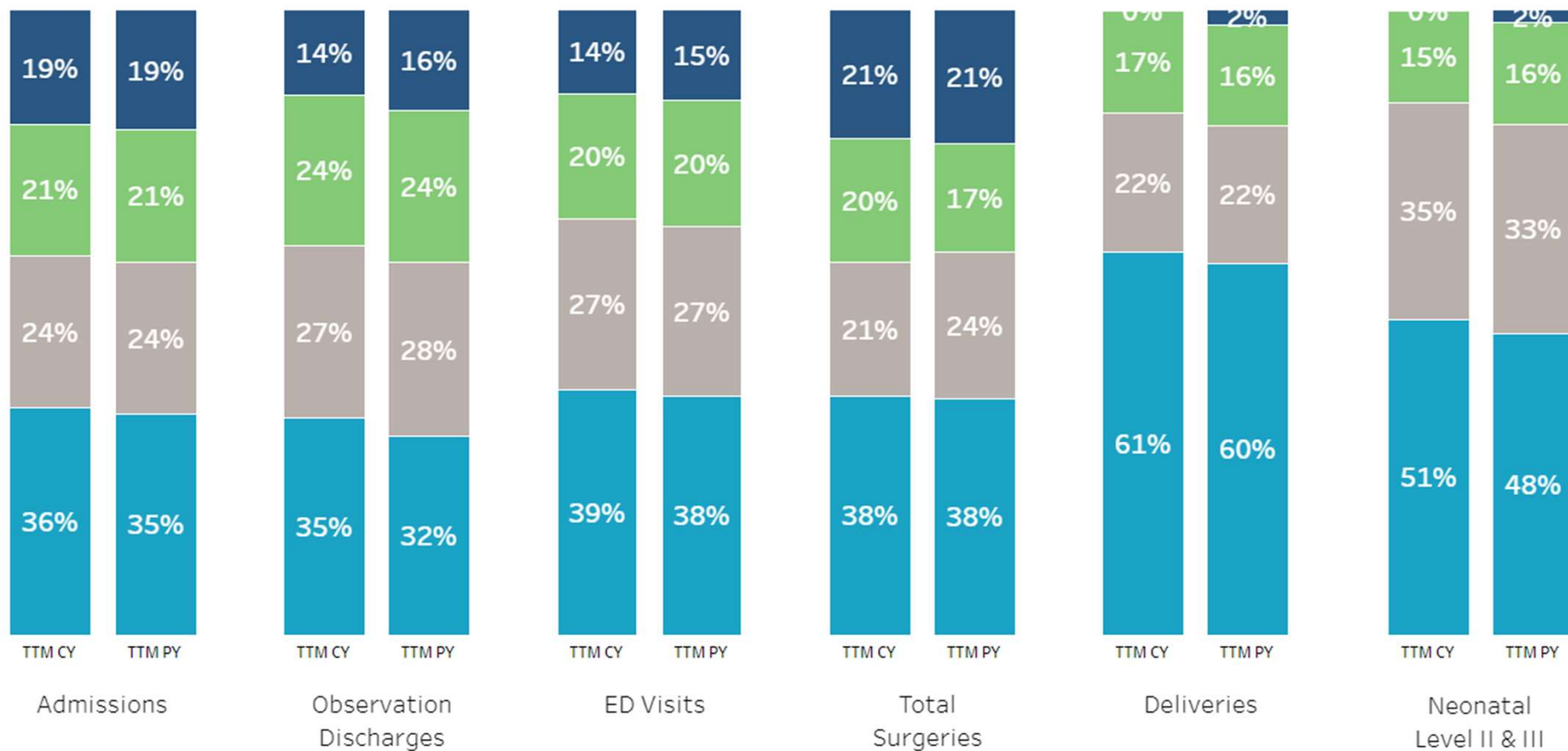


	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>QTD:</b>	3,082	3,146	3,031	-2.0%	1.7%



- Others
- HCA
- Broward Health
- MHS

Broward County Market Share - Trailing Twelve Months ending June 30, 2023





## Memorial Healthcare System - Consolidated Volumes - July 2023

### Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	19,453	19,481	18,813	-0.1%	3.4%

### Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	10,633	9,602	9,904	10.7%	7.4%

### Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	161,076	155,488	150,563	3.6%	7.0%

### ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	99,266	102,859	101,561	-3.5%	-2.3%

### Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	11,750	11,549	10,701	1.7%	9.8%

### Deliveries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	3,082	3,146	3,031	-2.0%	1.7%



## Memorial Regional Hospital - Consolidated Volumes - July 2023

### Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	7,148	6,754	6,742	5.8%	6.0%

### Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	3,064	2,896	2,864	5.8%	7.0%

### Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	34,103	33,354	32,404	2.2%	5.2%

### ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	24,084	24,256	24,024	-0.7%	0.2%

### Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	2,676	2,613	2,535	2.4%	5.6%

### Deliveries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,247	1,263	1,265	-1.3%	-1.4%



### Joe DiMaggio Children's Hospital - Consolidated Volumes - July 2023

#### Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,336	1,400	1,374	-4.6%	-2.8%

#### Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,032	927	884	11.3%	16.7%

#### Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	21,574	20,743	22,522	4.0%	-4.2%

#### ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	17,597	21,619	20,577	-18.6%	-14.5%

#### Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	2,336	2,219	2,112	5.3%	10.6%



### Memorial Regional Hospital South - Consolidated Volumes - July 2023

#### Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	825	885	911	-6.8%	-9.4%

#### Rehab Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	519	558	562	-7.0%	-7.7%

#### Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	358	344	333	4.1%	7.5%

#### Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	21,795	19,656	18,584	10.9%	17.3%

#### ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	6,337	6,488	6,321	-2.3%	0.3%

#### Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	952	915	896	4.0%	6.3%



## Memorial Hospital West - Consolidated Volumes - July 2023

## Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	5,933	6,014	5,635	-1.3%	5.3%

## Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	3,269	2,600	2,999	25.7%	9.0%

## Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	50,457	51,788	48,965	-2.6%	3.0%

## ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	25,133	23,709	24,239	6.0%	3.7%

## Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	2,562	2,700	2,360	-5.1%	8.6%

## Deliveries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	855	828	767	3.3%	11.5%





## Memorial Hospital Pembroke - Consolidated Volumes - July 2023

### Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,691	1,772	1,711	-4.6%	-1.2%

### Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,473	1,502	1,453	-1.9%	1.4%

### Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	9,160	8,346	8,336	9.8%	9.9%

### ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	9,349	9,757	9,211	-4.2%	1.5%

### Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,213	1,176	1,144	3.1%	6.0%

### 24/7

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	13,646	15,427	14,771	-11.5%	-7.6%



## Memorial Hospital Miramar - Consolidated Volumes - July 2023

### Admissions

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	2,520	2,655	2,440	-5.1%	3.3%

### Observations Discharges

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	1,437	1,333	1,371	7.8%	4.8%

### Outpatient Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	23,340	21,599	19,749	8.1%	18.2%

### ED Visits

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	16,766	17,031	17,189	-1.6%	-2.5%

### Surgeries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	2,008	1,926	1,654	4.3%	21.4%

### Deliveries

	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
QTD:	980	1,055	999	-7.1%	-1.9%

# Memorial Healthcare System

Financial Reports for July 2023

August 23, 2023  
Board Meeting



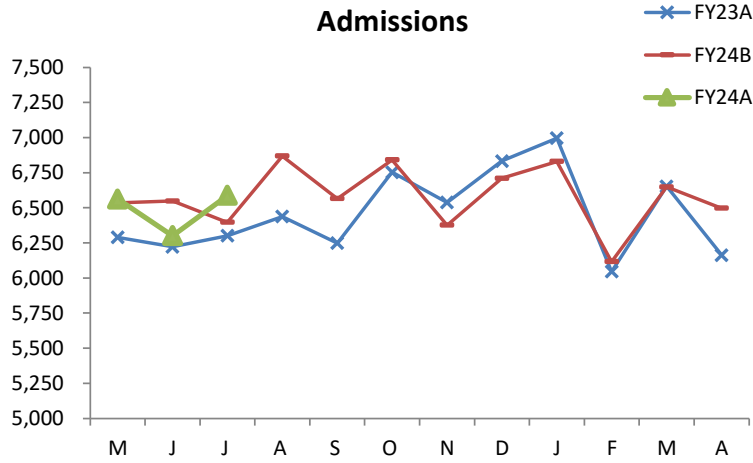


## Memorial Healthcare System - Executive Summary - MTD July 2023

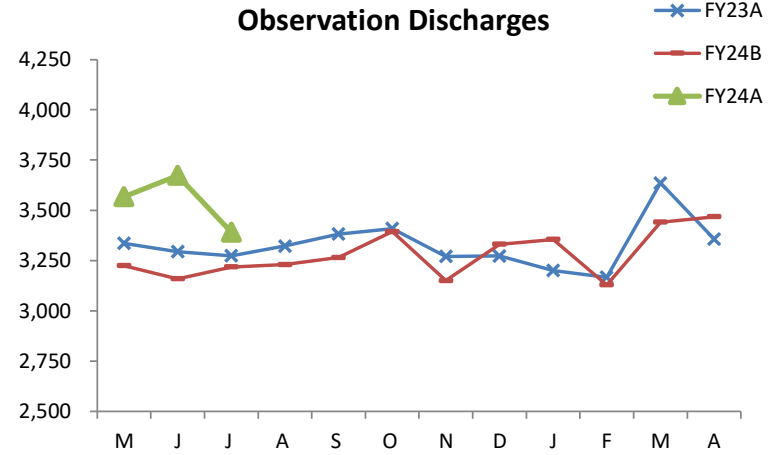
- Inpatient Revenue was above budget due to 3% higher admissions, 6% higher patient days, and 9.7% higher emergency room admissions
- Outpatient Revenue was above budget due to 5.4% higher observation discharges and 1.6% higher outpatient visits
- Net Revenue of \$253.8M was above the budget of \$242.9M, and Income from Operations of \$4.9M was higher than the budgeted loss of (\$5.1M)
- Excess of Revenues over Expenses was \$15.6M, including an unrealized gain of \$6.3M, compared with the budgeted Deficit of Revenues over Expenses of (\$1.7M)



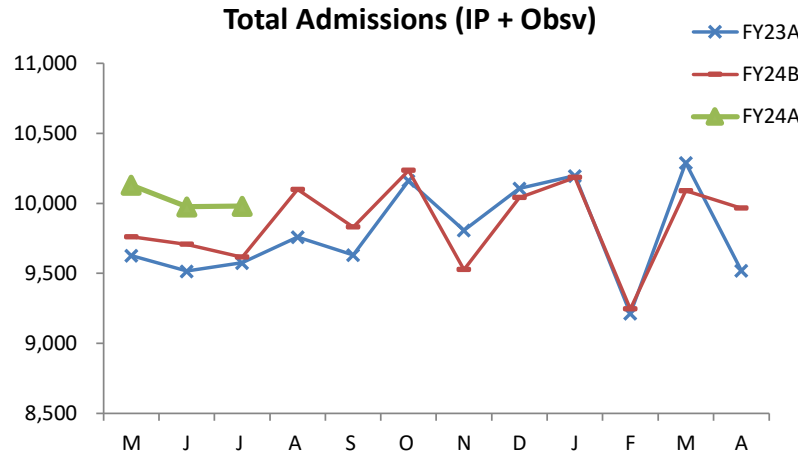
### Memorial Healthcare System - Consolidated Volumes - July 2023



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	6,589	6,397	6,301	3.0%	4.6%
<b>YTD:</b>	19,453	19,481	18,813	-0.1%	3.4%



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	3,391	3,218	3,274	5.4%	3.6%
<b>YTD:</b>	10,633	9,602	9,904	10.7%	7.4%

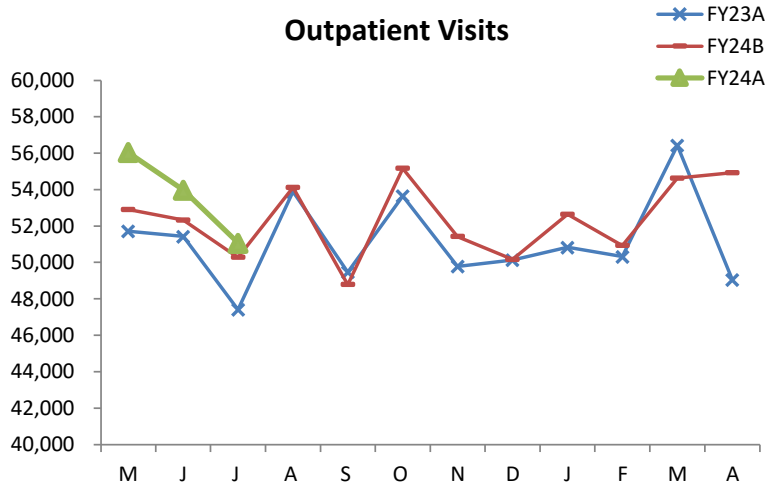


	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	9,980	9,615	9,575	3.8%	4.2%
<b>YTD:</b>	30,086	29,082	28,717	3.5%	4.8%



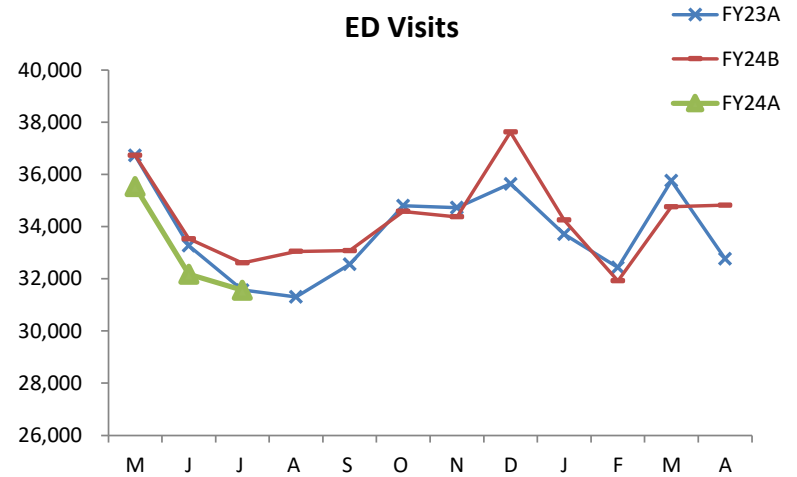
Memorial Healthcare System - Consolidated Volumes - July 2023

Outpatient Visits



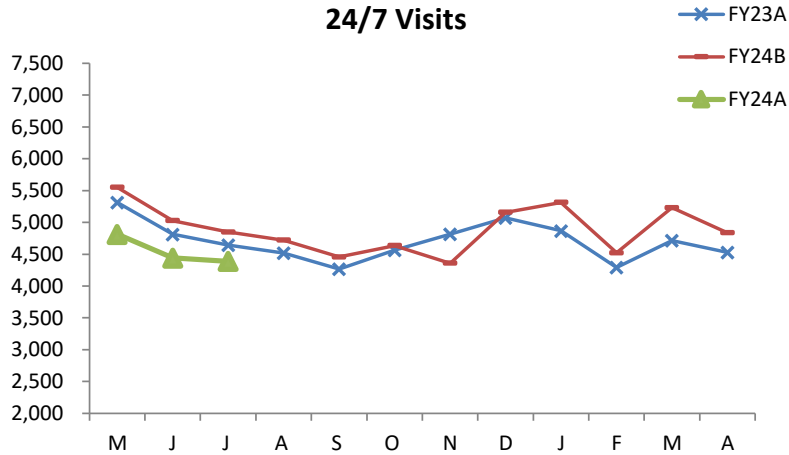
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	51,065	50,271	47,422	1.6%	7.7%
<b>YTD:</b>	161,076	155,488	150,563	3.6%	7.0%

ED Visits



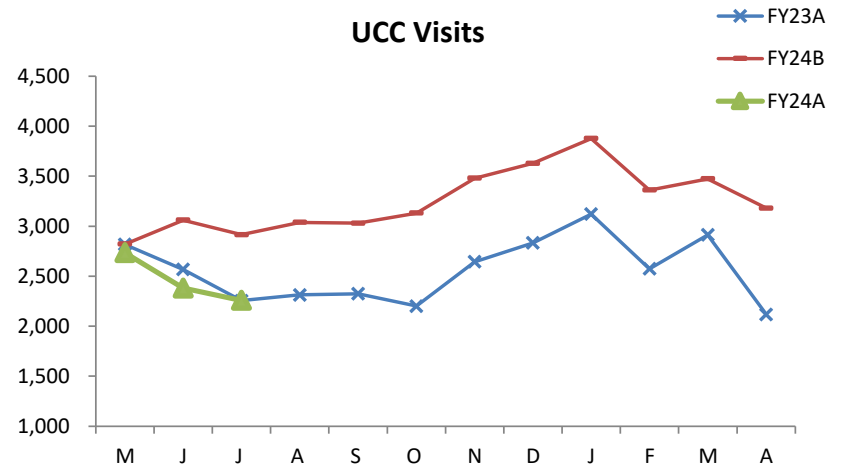
	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	31,563	32,600	31,569	-3.2%	0.0%
<b>YTD:</b>	99,266	102,859	101,561	-3.5%	-2.3%

24/7 Visits



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	4,390	4,849	4,643	-9.5%	-5.4%
<b>YTD:</b>	13,646	15,427	14,771	-11.5%	-7.6%

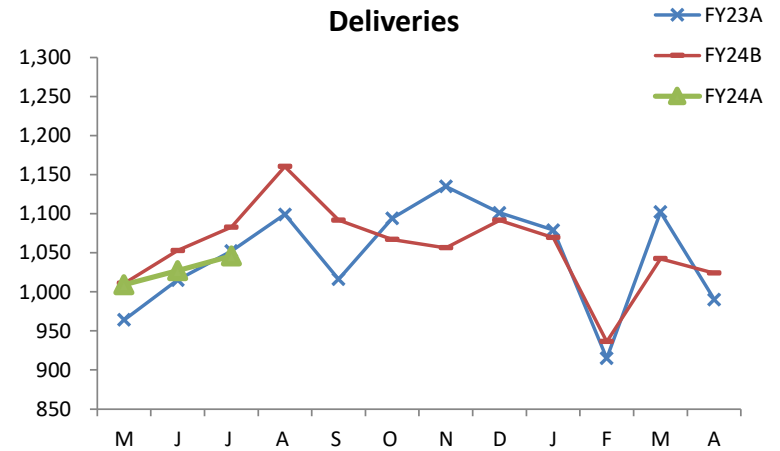
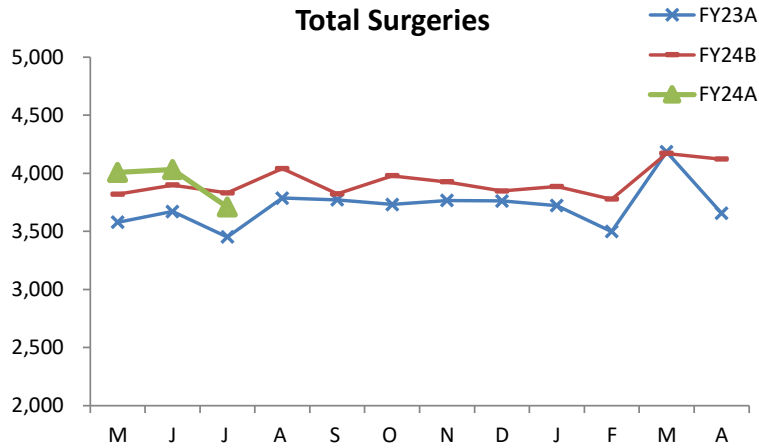
UCC Visits



	<u>FY24A</u>	<u>FY24B</u>	<u>FY23A</u>	<u>vs FY24B</u>	<u>vs FY23</u>
<b>MTD:</b>	2,258	2,914	2,255	-22.5%	0.1%
<b>YTD:</b>	7,373	8,796	7,639	-16.2%	-3.5%



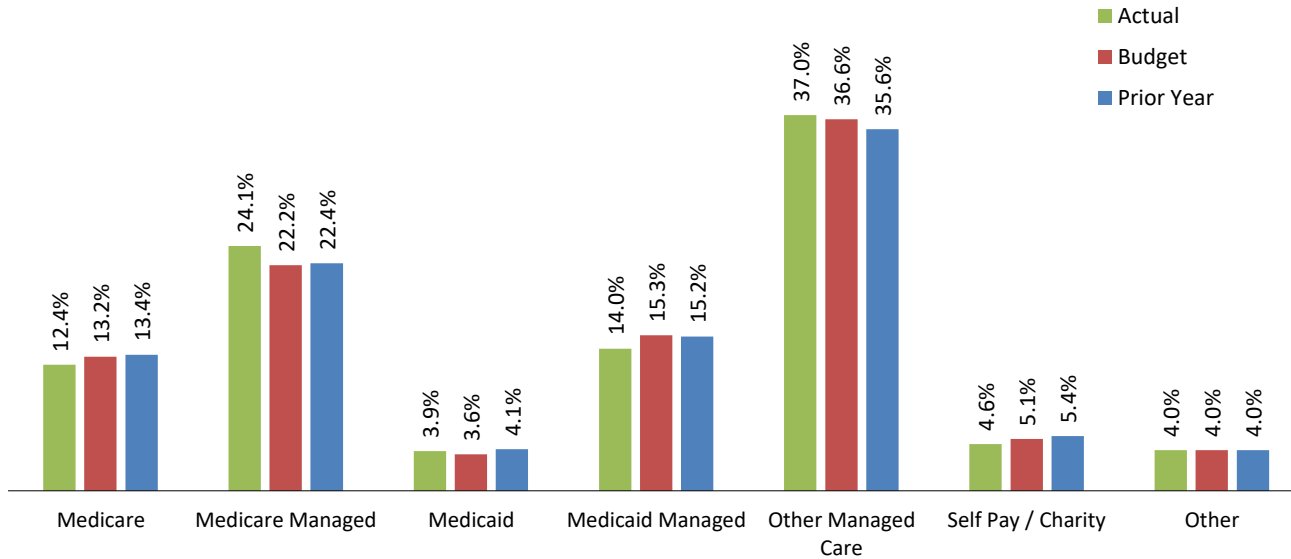
### Memorial Healthcare System - Consolidated Volumes and Payor Mix - July 2023



	FY24A	FY24B	FY23A	vs FY24B	vs FY23
MTD:	3,709	3,831	3,452	-3.2%	7.4%
YTD:	11,750	11,549	10,701	1.7%	9.8%

	FY24A	FY24B	FY23A	vs FY24B	vs FY23
MTD:	1,046	1,083	1,052	-3.4%	-0.6%
YTD:	3,082	3,146	3,031	-2.0%	1.7%

### Payor Mix (Gross Revenue) - YTD FY2024





## Memorial Healthcare System - Operating Statement - July 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	11.5%	2.7%	751,043	815,644	837,426	Inpatient Revenue	2,541,590	2,449,202	2,174,264	3.8%	16.9%	
B	18.9%	1.4%	630,369	739,290	749,320	Outpatient Revenue	2,359,193	2,245,351	1,956,790	5.1%	20.6%	
<b>C</b>	<b>14.9%</b>	<b>2.0%</b>	<b>1,381,413</b>	<b>1,554,934</b>	<b>1,586,746</b>	<b>Total Patient Revenue</b>	<b>4,900,783</b>	<b>4,694,553</b>	<b>4,131,054</b>	<b>4.4%</b>	<b>18.6%</b>	
D	17.1%	3.2%	1,095,637	1,242,418	1,282,482	Contractual Allowances	3,994,893	3,756,544	3,271,499	6.3%	22.1%	
E	(2.9%)	(20.3%)	57,644	70,250	55,981	Charity Care	167,371	211,998	184,162	(21.1%)	(9.1%)	
F	(7.7%)	(31.7%)	16,269	22,002	15,020	Provision for Bad Debt	45,310	66,517	65,097	(31.9%)	(30.4%)	
<b>G</b>	<b>15.7%</b>	<b>1.4%</b>	<b>1,169,550</b>	<b>1,334,670</b>	<b>1,353,482</b>	<b>Total Deductions</b>	<b>4,207,574</b>	<b>4,035,059</b>	<b>3,520,758</b>	<b>4.3%</b>	<b>19.5%</b>	
<b>H</b>	<b>10.1%</b>	<b>5.9%</b>	<b>211,863</b>	<b>220,264</b>	<b>233,264</b>	<b>Net Patient Revenue</b>	<b>693,209</b>	<b>659,493</b>	<b>610,296</b>	<b>5.1%</b>	<b>13.6%</b>	
I	17.6%	3.0%	4,536	5,182	5,336	Disproportionate Share Distributions	20,604	15,545	21,924	32.5%	(6.0%)	
J	16.6%	(13.0%)	12,997	17,428	15,159	Other Operating Revenue	46,654	52,194	41,112	(10.6%)	13.5%	
<b>K</b>	<b>16.9%</b>	<b>(9.4%)</b>	<b>17,533</b>	<b>22,609</b>	<b>20,495</b>	<b>Total Other Operating Revenue</b>	<b>67,258</b>	<b>67,738</b>	<b>63,036</b>	<b>(0.7%)</b>	<b>6.7%</b>	
<b>L</b>	<b>10.6%</b>	<b>4.5%</b>	<b>229,396</b>	<b>242,873</b>	<b>253,760</b>	<b>Net Revenue</b>	<b>760,467</b>	<b>727,231</b>	<b>673,332</b>	<b>4.6%</b>	<b>12.9%</b>	
M	1.2%	5.7%	124,235	118,978	125,721	Salaries & Wages	365,818	352,929	359,703	3.7%	1.7%	
N	35.6%	(2.9%)	14,442	20,162	19,587	Employee Benefits	58,973	60,530	44,036	(2.6%)	33.9%	
O	23.0%	0.2%	5,410	6,642	6,657	Professional Fees	19,699	19,568	15,097	0.7%	30.5%	
P	10.3%	(4.1%)	44,541	51,230	49,140	Supplies Expense	155,841	152,580	134,674	2.1%	15.7%	
Q	(11.5%)	(12.2%)	25,090	25,287	22,204	Purchased Services	68,896	75,920	75,872	(9.3%)	(9.2%)	
R	(6.1%)	(1.0%)	7,806	7,403	7,330	Facilities Expense	21,371	22,633	20,510	(5.6%)	4.2%	
S	32.5%	1.9%	7,282	9,473	9,649	Depreciation & Amortization	28,966	28,074	21,832	3.2%	32.7%	
T	(9.6%)	(2.5%)	9,477	8,790	8,567	Other Operating Expense	24,721	26,243	27,310	(5.8%)	(9.5%)	
<b>V</b>	<b>4.4%</b>	<b>0.4%</b>	<b>238,283</b>	<b>247,965</b>	<b>248,855</b>	<b>Total Expenses</b>	<b>744,285</b>	<b>738,477</b>	<b>699,034</b>	<b>0.8%</b>	<b>6.5%</b>	
<b>W</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>(8,887)</b>	<b>(5,092)</b>	<b>4,905</b>	<b>Income/(Loss) from Operations</b>	<b>16,182</b>	<b>(11,246)</b>	<b>(25,702)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	
X	N/A	N/A	-	-	-	Tax Revenue	-	-	-	N/A	N/A	
Y	(14.8%)	(3.3%)	(2,378)	(2,644)	(2,731)	Interest Expense	(8,089)	(8,038)	(7,375)	(0.6%)	(9.7%)	
Z	(86.1%)	N/A	45,623	-	6,342	Unrealized Gain/(Loss)	(17,432)	-	25,473	N/A	<(100%)	
AA	>100%	17.0%	(1,085)	6,016	7,038	Investment & Other	20,940	18,079	(1,445)	15.8%	>100%	
<b>AB</b>	<b>(74.7%)</b>	<b>&gt;100%</b>	<b>42,160</b>	<b>3,371</b>	<b>10,649</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(4,581)</b>	<b>10,040</b>	<b>16,652</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>	
<b>AC</b>	<b>(53.3%)</b>	<b>&gt;100%</b>	<b>\$33,272</b>	<b>(\$1,720)</b>	<b>\$15,554</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>\$11,601</b>	<b>(\$1,205)</b>	<b>(\$9,050)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	
<b>AD</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>(\$2,691)</b>	<b>\$10,495</b>	<b>\$21,592</b>	<b>EBITDA</b>	<b>\$66,087</b>	<b>\$35,201</b>	<b>(\$5,322)</b>	<b>87.7%</b>	<b>&gt;100%</b>	





Memorial Healthcare System - Operating Statement - MTD July 2023

\$ thousands	Month to Date		Variance	
	Actual	Budget	vs Budget	
A Inpatient Revenue	837,426	815,644	21,782	Higher admissions, emergency room admissions, and patient days
B Outpatient Revenue	749,320	739,290	10,031	Higher observation discharges and outpatient visits
<b>C Total Patient Revenue</b>	<b>1,586,746</b>	<b>1,554,934</b>	<b>31,813</b>	
D Total Deductions	1,353,482	1,334,670	18,812	
<b>E Net Patient Revenue</b>	<b>233,264</b>	<b>220,264</b>	<b>13,001</b>	Higher gross revenue impact from higher volumes, favorable payor mix, and managed care payor settlements
<b>F Total Other Operating Revenue</b>	<b>20,495</b>	<b>22,609</b>	<b>(2,114)</b>	Lower external contract pharmacy revenue, partially offset by higher Grants and Reimbursements, and Medicaid GME revenue
<b>G Net Revenue</b>	<b>253,760</b>	<b>242,873</b>	<b>10,886</b>	
H Salaries & Wages	125,721	118,978	6,743	Higher labor costs from staffing to higher volumes, partially offset by lower incentive pay
I Employee Benefits	19,587	20,162	(576)	Lower FICA, and lower pension contributions due to increase in pension asset value, partially offset by higher medical claims
J Professional Fees	6,657	6,642	15	Higher physician fees, partially offset by lower consulting fees
K Supplies Expense	49,140	51,230	(2,090)	Lower drugs and lab reagents, partially offset by higher medical and surgical supplies due to volume
L Purchased Services	22,204	25,287	(3,083)	Lower purchased outside labor
M Facilities Expense	7,330	7,403	(73)	Lower repair and maintenance expenses
N Depreciation & Amortization	9,649	9,473	176	
O Other Operating Expense	8,567	8,790	(223)	Lower advertising expenses
<b>P Total Expenses</b>	<b>248,855</b>	<b>247,965</b>	<b>890</b>	
<b>Q Income/(Loss) from Operations</b>	<b>4,905</b>	<b>(5,092)</b>	<b>9,997</b>	
R Total Non Operating Revenue/(Loss)	10,649	3,371	7,278	Higher unrealized and realized investment gains
<b>S Excess/(Deficit) of Revenues over Expenses</b>	<b>15,554</b>	<b>(1,721)</b>	<b>17,275</b>	



### Memorial Healthcare System - Operating Statement - YTD July 2023

\$ thousands	Year to Date		Variance	
	Actual	Budget	vs Budget	
A Inpatient Revenue	2,541,590	2,449,202	92,388	Higher patient days, emergency room admissions, and cardiac surgeries
B Outpatient Revenue	2,359,193	2,245,351	113,842	Higher observation discharges, outpatient visits, and outpatient surgeries
<b>C Total Patient Revenue</b>	<b>4,900,783</b>	<b>4,694,553</b>	<b>206,230</b>	
D Total Deductions	4,207,574	4,035,059	172,515	
<b>E Net Patient Revenue</b>	<b>693,209</b>	<b>659,493</b>	<b>33,716</b>	Higher gross revenue impact from higher volumes
<b>F Total Other Operating Revenue</b>	<b>67,258</b>	<b>67,738</b>	<b>(480)</b>	Lower pharmacy revenue, partially offset by higher Disproportionate Share Revenue and CMS Innovation Incentive Payments
<b>G Net Revenue</b>	<b>760,467</b>	<b>727,231</b>	<b>33,235</b>	
H Salaries & Wages	365,818	352,929	12,889	Higher labor costs from staffing to higher volumes, partially offset by lower incentive pay
I Employee Benefits	58,973	60,530	(1,557)	Lower pension contributions due to increase in pension asset value
J Professional Fees	19,699	19,568	131	Higher legal fees and physician fees, partially offset by lower consulting fees
K Supplies Expense	155,841	152,580	3,261	Higher medical and surgical supplies
L Purchased Services	68,896	75,920	(7,023)	Lower purchased outside labor
M Facilities Expense	21,371	22,633	(1,262)	Lower repair and maintenance project expenses and lower gas and fuel expenses
N Depreciation & Amortization	28,966	28,074	892	
O Other Operating Expense	24,721	26,243	(1,522)	Lower software purchases and advertising
<b>P Total Expenses</b>	<b>744,285</b>	<b>738,477</b>	<b>5,809</b>	
<b>Q Income/(Loss) from Operations</b>	<b>16,181</b>	<b>(11,246)</b>	<b>27,427</b>	
R Total Non Operating Revenue/(Loss)	(4,581)	10,040	(14,621)	Higher unrealized investment losses, partially offset by higher realized investment gains
<b>S Excess/(Deficit) of Revenues over Expenses</b>	<b>11,601</b>	<b>(1,206)</b>	<b>12,806</b>	



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

\$ thousands	07/31/2023	06/30/2023	4/30/2023
A CASH AND INVESTMENTS	\$ 2,424,882	\$ 2,437,656	\$ 2,453,740
B PATIENT ACCOUNTS RECEIVABLE (NET)	348,533	352,165	340,203
C RESTRICTED ASSETS AND ASSETS WHOSE USE IS LIMITED	92,354	79,928	108,875
D CAPITAL ASSETS (NET)	1,274,810	1,268,639	1,289,985
E OTHER ASSETS AND DEFERRED OUTFLOWS	559,770	544,181	368,256
F TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 4,700,349	\$ 4,682,569	\$ 4,561,059
G CURRENT LIABILITIES	\$ 545,520	\$ 538,755	\$ 558,217
H LONG TERM DEBT	883,449	883,631	896,929
I ESTIMATED CLAIMS LIABILITY	29,108	29,443	28,486
J OTHER NON-CURRENT LIABILITIES AND DEFERRED INFLOWS	356,477	360,499	213,233
K TOTAL LIABILITIES AND DEFERRED INFLOWS	1,814,554	1,812,328	1,696,865
L NET POSITION	2,885,795	2,870,241	2,864,194
M LIABILITIES, NET POSITION AND DEFERRED INFLOWS	\$ 4,700,349	\$ 4,682,569	\$ 4,561,059
N DAYS CASH ON HAND	321.8	324.4	330.1
O CASH TO DEBT (%)	259.8	260.8	258.4
P NET DAYS IN AR	46.6	44.7	39.5
Q DEBT TO NET POSITION RATIO	0.32	0.33	0.33
R DEBT TO CAPITALIZATION	0.24	0.25	0.25
S DEBT TO CASH FLOW	3.05	3.30	4.00
T MADS* COVERAGE	5.43	5.03	4.22

\* MAXIMUM ANNUAL DEBT SERVICE



MEMORIAL REGIONAL HOSPITAL - Operating Statement - July 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	10.8%	(0.1%)	290,266	321,826	321,596	Inpatient Revenue	987,500	953,630	858,422	3.6%	15.0%
B	15.6%	(0.8%)	193,869	225,901	224,115	Outpatient Revenue	713,821	678,015	598,486	5.3%	19.3%
<b>C</b>	<b>12.7%</b>	<b>(0.4%)</b>	<b>484,135</b>	<b>547,727</b>	<b>545,711</b>	<b>Total Patient Revenue</b>	<b>1,701,321</b>	<b>1,631,645</b>	<b>1,456,908</b>	<b>4.3%</b>	<b>16.8%</b>
D	16.0%	2.3%	384,423	435,779	445,955	Contractual Allowances	1,392,117	1,297,679	1,151,907	7.3%	20.9%
E	(21.8%)	(33.9%)	27,263	32,223	21,313	Charity Care	63,654	95,994	81,446	(33.7%)	(21.8%)
F	39.9%	(21.0%)	4,306	7,624	6,023	Provision for Bad Debt	18,354	22,709	23,701	(19.2%)	(22.6%)
<b>G</b>	<b>13.8%</b>	<b>(0.5%)</b>	<b>415,992</b>	<b>475,626</b>	<b>473,291</b>	<b>Total Deductions</b>	<b>1,474,125</b>	<b>1,416,382</b>	<b>1,257,054</b>	<b>4.1%</b>	<b>17.3%</b>
<b>H</b>	<b>6.3%</b>	<b>0.4%</b>	<b>68,142</b>	<b>72,101</b>	<b>72,420</b>	<b>Net Patient Revenue</b>	<b>227,196</b>	<b>215,263</b>	<b>199,854</b>	<b>5.5%</b>	<b>13.7%</b>
I	32.2%	12.8%	1,895	2,220	2,505	Disproportionate Share Distributions	11,172	6,661	11,594	67.7%	(3.6%)
J	14.9%	(24.8%)	1,241	1,896	1,426	Other Operating Revenue	3,731	5,712	3,076	(34.7%)	21.3%
<b>K</b>	<b>25.4%</b>	<b>(4.5%)</b>	<b>3,136</b>	<b>4,116</b>	<b>3,931</b>	<b>Total Other Operating Revenue</b>	<b>14,903</b>	<b>12,373</b>	<b>14,670</b>	<b>20.4%</b>	<b>1.6%</b>
<b>L</b>	<b>7.1%</b>	<b>0.2%</b>	<b>71,278</b>	<b>76,217</b>	<b>76,351</b>	<b>Net Revenue</b>	<b>242,100</b>	<b>227,636</b>	<b>214,524</b>	<b>6.4%</b>	<b>12.9%</b>
M	(3.0%)	3.9%	34,344	32,061	33,317	Salaries & Wages	97,367	94,896	99,763	2.6%	(2.4%)
N	33.8%	(5.8%)	3,950	5,611	5,286	Employee Benefits	15,869	16,730	12,171	(5.1%)	30.4%
O	14.7%	1.6%	1,214	1,370	1,392	Professional Fees	3,836	4,020	3,251	(4.6%)	18.0%
P	0.2%	(8.0%)	15,541	16,933	15,570	Supplies Expense	50,986	50,859	45,611	0.2%	11.8%
Q	(31.5%)	(12.7%)	5,802	4,549	3,972	Purchased Services	12,261	13,962	17,907	(12.2%)	(31.5%)
R	(1.2%)	(6.1%)	2,028	2,132	2,003	Facilities Expense	6,258	6,422	5,498	(2.6%)	13.8%
S	12.2%	1.4%	1,830	2,025	2,053	Depreciation & Amortization	6,167	6,099	5,359	1.1%	15.1%
T	9.7%	1.3%	11,326	12,266	12,420	Other Operating Expense	36,553	37,113	32,503	(1.5%)	12.5%
<b>V</b>	<b>0.0%</b>	<b>(1.2%)</b>	<b>76,035</b>	<b>76,947</b>	<b>76,013</b>	<b>Total Expenses</b>	<b>229,297</b>	<b>230,101</b>	<b>222,063</b>	<b>(0.3%)</b>	<b>3.3%</b>
<b>W</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>(4,757)</b>	<b>(730)</b>	<b>338</b>	<b>Income/(Loss) from Operations</b>	<b>12,803</b>	<b>(2,465)</b>	<b>(7,539)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>X</b>	<b>(83.7%)</b>	<b>(1.2%)</b>	<b>(398)</b>	<b>(722)</b>	<b>(731)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(2,157)</b>	<b>(2,167)</b>	<b>(1,838)</b>	<b>0.5%</b>	<b>(17.4%)</b>
<b>Y</b>	<b>92.4%</b>	<b>73.0%</b>	<b>(\$5,155)</b>	<b>(\$1,452)</b>	<b>(\$392)</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>\$10,645</b>	<b>(\$4,631)</b>	<b>(\$9,378)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>Z</b>	<b>&gt;100%</b>	<b>84.5%</b>	<b>(\$2,617)</b>	<b>\$1,297</b>	<b>\$2,393</b>	<b>EBITDA</b>	<b>\$18,974</b>	<b>\$3,639</b>	<b>(\$1,864)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>



## JOE DIMAGGIO CHILDRENS HOSP - Operating Statement - July 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	9.8%	(3.2%)	96,979	110,083	106,529	Inpatient Revenue	328,854	323,323	281,434	1.7%	16.8%
B	15.9%	(0.6%)	54,959	64,093	63,692	Outpatient Revenue	200,980	196,033	170,884	2.5%	17.6%
<b>C</b>	<b>12.0%</b>	<b>(2.3%)</b>	<b>151,938</b>	<b>174,176</b>	<b>170,221</b>	<b>Total Patient Revenue</b>	<b>529,834</b>	<b>519,355</b>	<b>452,318</b>	<b>2.0%</b>	<b>17.1%</b>
D	14.0%	(1.0%)	123,022	141,640	140,233	Contractual Allowances	440,446	422,372	366,017	4.3%	20.3%
E	10.8%	(28.1%)	1,933	2,976	2,141	Charity Care	5,662	8,849	11,382	(36.0%)	(50.3%)
F	>100%	>100%	(241)	908	2,007	Provision for Bad Debt	6,041	2,705	(2,801)	>100%	>100%
<b>G</b>	<b>15.8%</b>	<b>(0.8%)</b>	<b>124,714</b>	<b>145,524</b>	<b>144,380</b>	<b>Total Deductions</b>	<b>452,150</b>	<b>433,925</b>	<b>374,598</b>	<b>4.2%</b>	<b>20.7%</b>
H	(5.1%)	(9.8%)	27,225	28,652	25,841	<b>Net Patient Revenue</b>	<b>77,684</b>	<b>85,430</b>	<b>77,720</b>	<b>(9.1%)</b>	<b>0.0%</b>
I	>100%	(26.2%)	35	301	222	Disproportionate Share Distributions	406	903	191	(55.0%)	>100%
J	(23.0%)	(65.5%)	252	563	194	Other Operating Revenue	835	1,694	997	(50.7%)	(16.2%)
<b>K</b>	<b>44.4%</b>	<b>(51.9%)</b>	<b>288</b>	<b>864</b>	<b>416</b>	<b>Total Other Operating Revenue</b>	<b>1,241</b>	<b>2,597</b>	<b>1,188</b>	<b>(52.2%)</b>	<b>4.5%</b>
<b>L</b>	<b>(4.6%)</b>	<b>(11.0%)</b>	<b>27,512</b>	<b>29,515</b>	<b>26,257</b>	<b>Net Revenue</b>	<b>78,925</b>	<b>88,027</b>	<b>78,908</b>	<b>(10.3%)</b>	<b>0.0%</b>
M	1.7%	(0.3%)	11,575	11,810	11,776	Salaries & Wages	34,579	35,180	33,855	(1.7%)	2.1%
N	30.0%	(3.0%)	1,459	1,956	1,897	Employee Benefits	5,670	5,864	4,437	(3.3%)	27.8%
O	52.8%	(1.7%)	381	592	582	Professional Fees	1,791	1,775	1,239	0.9%	44.6%
P	17.7%	(0.8%)	3,447	4,091	4,058	Supplies Expense	13,075	11,751	10,558	11.3%	23.8%
Q	(20.5%)	(16.6%)	2,504	2,388	1,991	Purchased Services	6,911	7,162	7,581	(3.5%)	(8.8%)
R	14.1%	9.8%	707	735	807	Facilities Expense	2,330	2,206	2,065	5.6%	12.8%
S	94.2%	14.8%	718	1,214	1,394	Depreciation & Amortization	4,188	3,648	2,258	14.8%	85.5%
T	10.6%	(1.4%)	3,689	4,137	4,081	Other Operating Expense	11,856	12,512	10,602	(5.2%)	11.8%
<b>V</b>	<b>8.6%</b>	<b>(1.3%)</b>	<b>24,480</b>	<b>26,923</b>	<b>26,586</b>	<b>Total Expenses</b>	<b>80,400</b>	<b>80,098</b>	<b>72,595</b>	<b>0.4%</b>	<b>10.8%</b>
<b>W</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>	<b>3,032</b>	<b>2,592</b>	<b>(329)</b>	<b>Income/(Loss) from Operations</b>	<b>(1,475)</b>	<b>7,929</b>	<b>6,313</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>
<b>X</b>	<b>(56.3%)</b>	<b>(0.5%)</b>	<b>(256)</b>	<b>(398)</b>	<b>(400)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(1,186)</b>	<b>(1,193)</b>	<b>(960)</b>	<b>0.6%</b>	<b>(23.5%)</b>
<b>Y</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>	<b>\$2,776</b>	<b>\$2,194</b>	<b>(\$729)</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>(\$2,661)</b>	<b>\$6,735</b>	<b>\$5,353</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>
<b>Z</b>	<b>(72.0%)</b>	<b>(72.0%)</b>	<b>\$3,801</b>	<b>\$3,808</b>	<b>\$1,065</b>	<b>EBITDA</b>	<b>\$2,713</b>	<b>\$11,581</b>	<b>\$8,647</b>	<b>(76.6%)</b>	<b>(68.6%)</b>



**MEMORIAL REGIONAL SOUTH - Operating Statement - July 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	2.8%	(9.4%)	26,703	30,299	27,457	Inpatient Revenue	82,309	87,186	78,374	(5.6%)	5.0%
B	24.3%	12.4%	34,533	38,212	42,941	Outpatient Revenue	135,811	125,641	110,547	8.1%	22.9%
<b>C</b>	<b>15.0%</b>	<b>2.8%</b>	<b>61,237</b>	<b>68,510</b>	<b>70,398</b>	<b>Total Patient Revenue</b>	<b>218,120</b>	<b>212,827</b>	<b>188,921</b>	<b>2.5%</b>	<b>15.5%</b>
D	12.0%	3.4%	48,822	52,848	54,663	Contractual Allowances	171,028	164,756	146,127	3.8%	17.0%
E	29.0%	(18.8%)	2,872	4,566	3,706	Charity Care	11,780	14,183	11,434	(16.9%)	3.0%
F	>100%	(7.3%)	139	995	922	Provision for Bad Debt	2,349	3,090	3,148	(24.0%)	(25.4%)
<b>G</b>	<b>14.4%</b>	<b>1.5%</b>	<b>51,832</b>	<b>58,408</b>	<b>59,291</b>	<b>Total Deductions</b>	<b>185,157</b>	<b>182,028</b>	<b>160,709</b>	<b>1.7%</b>	<b>15.2%</b>
<b>H</b>	<b>18.1%</b>	<b>10.0%</b>	<b>9,404</b>	<b>10,102</b>	<b>11,108</b>	<b>Net Patient Revenue</b>	<b>32,963</b>	<b>30,799</b>	<b>28,213</b>	<b>7.0%</b>	<b>16.8%</b>
I	72.6%	98.9%	212	184	366	Disproportionate Share Distributions	1,462	551	1,424	>100%	2.7%
J	9.8%	(63.9%)	153	465	168	Other Operating Revenue	499	1,396	475	(64.3%)	5.1%
<b>K</b>	<b>46.7%</b>	<b>(17.6%)</b>	<b>364</b>	<b>648</b>	<b>534</b>	<b>Total Other Operating Revenue</b>	<b>1,961</b>	<b>1,947</b>	<b>1,900</b>	<b>0.7%</b>	<b>3.2%</b>
<b>L</b>	<b>19.2%</b>	<b>8.3%</b>	<b>9,769</b>	<b>10,750</b>	<b>11,641</b>	<b>Net Revenue</b>	<b>34,924</b>	<b>32,746</b>	<b>30,112</b>	<b>6.7%</b>	<b>16.0%</b>
M	(2.8%)	1.9%	5,675	5,417	5,518	Salaries & Wages	15,925	16,099	16,939	(1.1%)	(6.0%)
N	32.9%	(3.2%)	748	1,027	994	Employee Benefits	2,950	3,073	2,296	(4.0%)	28.5%
O	22.5%	(2.7%)	89	112	109	Professional Fees	350	337	262	3.9%	33.6%
P	(7.7%)	(15.2%)	1,843	2,006	1,702	Supplies Expense	5,063	6,343	5,352	(20.2%)	(5.4%)
Q	>100%	56.0%	376	530	827	Purchased Services	2,512	1,571	1,195	59.9%	>100%
R	11.0%	33.4%	464	386	515	Facilities Expense	1,369	1,156	1,123	18.4%	21.9%
S	33.2%	(5.9%)	322	456	429	Depreciation & Amortization	1,286	1,358	972	(5.3%)	32.3%
T	9.8%	3.8%	1,625	1,719	1,784	Other Operating Expense	5,223	5,216	4,643	0.1%	12.5%
<b>V</b>	<b>6.6%</b>	<b>1.9%</b>	<b>11,142</b>	<b>11,653</b>	<b>11,878</b>	<b>Total Expenses</b>	<b>34,678</b>	<b>35,153</b>	<b>32,782</b>	<b>(1.4%)</b>	<b>5.8%</b>
<b>W</b>	<b>82.7%</b>	<b>73.8%</b>	<b>(1,373)</b>	<b>(903)</b>	<b>(237)</b>	<b>Income/(Loss) from Operations</b>	<b>246</b>	<b>(2,407)</b>	<b>(2,670)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>X</b>	<b>&lt;(100%)</b>	<b>(15.4%)</b>	<b>(3)</b>	<b>(52)</b>	<b>(60)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(178)</b>	<b>(157)</b>	<b>(101)</b>	<b>(13.4%)</b>	<b>(76.2%)</b>
<b>Y</b>	<b>78.5%</b>	<b>69.0%</b>	<b>(\$1,376)</b>	<b>(\$955)</b>	<b>(\$296)</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>\$69</b>	<b>(\$2,564)</b>	<b>(\$2,770)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>Z</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>(\$1,005)</b>	<b>(\$439)</b>	<b>\$193</b>	<b>EBITDA</b>	<b>\$1,532</b>	<b>(\$1,026)</b>	<b>(\$1,651)</b>	<b>&gt;100%</b>	<b>&gt;100%</b>



**MEMORIAL HOSPITAL PEMBROKE - Operating Statement - July 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	18.9%	17.9%	51,727	52,184	61,515	Inpatient Revenue	182,296	157,320	146,427	15.9%	24.5%
B	11.0%	(0.6%)	57,540	64,207	63,841	Outpatient Revenue	198,771	199,096	176,596	(0.2%)	12.6%
<b>C</b>	<b>14.7%</b>	<b>7.7%</b>	<b>109,267</b>	<b>116,392</b>	<b>125,356</b>	<b>Total Patient Revenue</b>	<b>381,067</b>	<b>356,416</b>	<b>323,023</b>	<b>6.9%</b>	<b>18.0%</b>
D	18.1%	7.9%	83,042	90,917	98,084	Contractual Allowances	306,232	279,246	248,360	9.7%	23.3%
E	9.0%	9.0%	8,214	8,213	8,951	Charity Care	21,653	25,149	20,421	(13.9%)	6.0%
F	11.4%	(19.2%)	1,717	2,365	1,912	Provision for Bad Debt	4,541	7,243	7,090	(37.3%)	(36.0%)
<b>G</b>	<b>17.2%</b>	<b>7.3%</b>	<b>92,973</b>	<b>101,494</b>	<b>108,947</b>	<b>Total Deductions</b>	<b>332,425</b>	<b>311,638</b>	<b>275,871</b>	<b>6.7%</b>	<b>20.5%</b>
H	0.7%	10.1%	16,294	14,898	16,409	<b>Net Patient Revenue</b>	<b>48,642</b>	<b>44,778</b>	<b>47,151</b>	<b>8.6%</b>	<b>3.2%</b>
I	(12.9%)	(14.9%)	745	763	649	Disproportionate Share Distributions	1,838	2,290	2,829	(19.7%)	(35.0%)
J	30.0%	(82.6%)	50	373	65	Other Operating Revenue	184	1,118	150	(83.5%)	22.7%
<b>K</b>	<b>(10.2%)</b>	<b>(37.2%)</b>	<b>794</b>	<b>1,136</b>	<b>713</b>	<b>Total Other Operating Revenue</b>	<b>2,022</b>	<b>3,408</b>	<b>2,979</b>	<b>(40.7%)</b>	<b>(32.1%)</b>
<b>L</b>	<b>0.2%</b>	<b>6.8%</b>	<b>17,088</b>	<b>16,034</b>	<b>17,123</b>	<b>Net Revenue</b>	<b>50,663</b>	<b>48,186</b>	<b>50,131</b>	<b>5.1%</b>	<b>1.1%</b>
M	4.0%	16.0%	7,119	6,379	7,401	Salaries & Wages	21,147	19,232	20,940	10.0%	1.0%
N	30.5%	2.1%	862	1,102	1,125	Employee Benefits	3,336	3,352	2,641	(0.5%)	26.3%
O	14.4%	(8.0%)	382	475	437	Professional Fees	1,252	1,424	1,214	(12.1%)	3.1%
P	31.2%	(0.3%)	1,754	2,310	2,302	Supplies Expense	7,527	7,013	6,194	7.3%	21.5%
Q	(35.3%)	(21.5%)	2,192	1,808	1,419	Purchased Services	4,404	5,444	6,447	(19.1%)	(31.7%)
R	(64.2%)	(30.4%)	913	470	327	Facilities Expense	1,345	1,424	2,381	(5.5%)	(43.5%)
S	>100%	(1.4%)	423	954	941	Depreciation & Amortization	2,808	2,821	1,257	(0.5%)	>100%
T	(3.2%)	2.0%	2,781	2,640	2,692	Other Operating Expense	7,874	8,000	8,077	(1.6%)	(2.5%)
<b>V</b>	<b>1.3%</b>	<b>3.1%</b>	<b>16,426</b>	<b>16,138</b>	<b>16,644</b>	<b>Total Expenses</b>	<b>49,693</b>	<b>48,710</b>	<b>49,151</b>	<b>2.0%</b>	<b>1.1%</b>
<b>W</b>	<b>(27.6%)</b>	<b>&gt;100%</b>	<b>662</b>	<b>(104)</b>	<b>479</b>	<b>Income/(Loss) from Operations</b>	<b>970</b>	<b>(524)</b>	<b>980</b>	<b>&gt;100%</b>	<b>(1.0%)</b>
<b>X</b>	<b>&lt;(100%)</b>	<b>(7.3%)</b>	<b>(19)</b>	<b>(55)</b>	<b>(59)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(178)</b>	<b>(167)</b>	<b>(83)</b>	<b>(6.6%)</b>	<b>&lt;(100%)</b>
<b>Y</b>	<b>(34.7%)</b>	<b>&gt;100%</b>	<b>\$643</b>	<b>(\$159)</b>	<b>\$420</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>\$792</b>	<b>(\$691)</b>	<b>\$897</b>	<b>&gt;100%</b>	<b>(11.7%)</b>
<b>Z</b>	<b>29.1%</b>	<b>66.4%</b>	<b>\$1,099</b>	<b>\$853</b>	<b>\$1,419</b>	<b>EBITDA</b>	<b>\$3,778</b>	<b>\$2,304</b>	<b>\$2,251</b>	<b>64.0%</b>	<b>67.8%</b>



**MEMORIAL HOSPITAL WEST - Operating Statement - July 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	14.3%	10.0%	221,626	230,388	253,424	Inpatient Revenue	763,777	715,860	625,677	6.7%	22.1%
B	21.8%	3.1%	193,393	228,605	235,636	Outpatient Revenue	736,006	689,433	601,084	6.8%	22.4%
<b>C</b>	<b>17.8%</b>	<b>6.6%</b>	<b>415,018</b>	<b>458,993</b>	<b>489,061</b>	<b>Total Patient Revenue</b>	<b>1,499,783</b>	<b>1,405,293</b>	<b>1,226,760</b>	<b>6.7%</b>	<b>22.3%</b>
D	18.6%	6.7%	337,728	375,558	400,626	Contractual Allowances	1,246,436	1,153,600	998,228	8.0%	24.9%
E	11.6%	(11.8%)	11,737	14,861	13,104	Charity Care	43,161	45,495	40,990	(5.1%)	5.3%
F	(61.0%)	(68.5%)	5,275	6,526	2,058	Provision for Bad Debt	9,168	19,980	21,661	(54.1%)	(57.7%)
<b>G</b>	<b>17.2%</b>	<b>4.7%</b>	<b>354,739</b>	<b>396,946</b>	<b>415,789</b>	<b>Total Deductions</b>	<b>1,298,765</b>	<b>1,219,075</b>	<b>1,060,880</b>	<b>6.5%</b>	<b>22.4%</b>
H	21.6%	18.1%	60,279	62,047	73,272	<b>Net Patient Revenue</b>	<b>201,018</b>	<b>186,218</b>	<b>165,881</b>	<b>7.9%</b>	<b>21.2%</b>
I	(7.9%)	(4.9%)	1,297	1,255	1,194	Disproportionate Share Distributions	4,182	3,764	4,661	11.1%	(10.3%)
J	86.9%	(34.3%)	518	1,473	968	Other Operating Revenue	3,217	4,485	1,913	(28.3%)	68.2%
<b>K</b>	<b>19.2%</b>	<b>(20.7%)</b>	<b>1,814</b>	<b>2,728</b>	<b>2,162</b>	<b>Total Other Operating Revenue</b>	<b>7,399</b>	<b>8,250</b>	<b>6,574</b>	<b>(10.3%)</b>	<b>12.5%</b>
<b>L</b>	<b>21.5%</b>	<b>16.5%</b>	<b>62,093</b>	<b>64,775</b>	<b>75,434</b>	<b>Net Revenue</b>	<b>208,416</b>	<b>194,468</b>	<b>172,454</b>	<b>7.2%</b>	<b>20.9%</b>
M	(1.4%)	6.3%	24,352	22,592	24,016	Salaries & Wages	69,541	67,461	70,543	3.1%	(1.4%)
N	35.5%	(0.9%)	2,930	4,004	3,969	Employee Benefits	11,830	12,071	8,941	(2.0%)	32.3%
O	11.3%	(2.9%)	1,508	1,730	1,679	Professional Fees	5,104	5,086	4,410	0.4%	15.7%
P	12.4%	(1.7%)	11,527	13,169	12,951	Supplies Expense	41,477	40,124	34,687	3.4%	19.6%
Q	(12.0%)	(23.3%)	5,233	6,006	4,606	Purchased Services	13,821	18,029	15,800	(23.3%)	(12.5%)
R	29.4%	18.8%	1,292	1,407	1,672	Facilities Expense	4,133	4,222	2,995	(2.1%)	38.0%
S	6.3%	(1.0%)	1,656	1,778	1,761	Depreciation & Amortization	5,324	5,294	4,934	0.6%	7.9%
T	9.8%	4.2%	9,160	9,659	10,061	Other Operating Expense	29,765	29,365	26,119	1.4%	14.0%
<b>V</b>	<b>5.3%</b>	<b>0.6%</b>	<b>57,658</b>	<b>60,345</b>	<b>60,715</b>	<b>Total Expenses</b>	<b>180,995</b>	<b>181,652</b>	<b>168,429</b>	<b>(0.4%)</b>	<b>7.5%</b>
<b>W</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>4,435</b>	<b>4,430</b>	<b>14,719</b>	<b>Income/(Loss) from Operations</b>	<b>27,421</b>	<b>12,816</b>	<b>4,025</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>X</b>	<b>(35.0%)</b>	<b>(3.2%)</b>	<b>(638)</b>	<b>(834)</b>	<b>(861)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(2,547)</b>	<b>(2,503)</b>	<b>(2,321)</b>	<b>(1.8%)</b>	<b>(9.7%)</b>
<b>Y</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>\$3,798</b>	<b>\$3,595</b>	<b>\$13,858</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>\$24,875</b>	<b>\$10,313</b>	<b>\$1,704</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
<b>Z</b>	<b>&gt;100%</b>	<b>&gt;100%</b>	<b>\$6,312</b>	<b>\$6,281</b>	<b>\$16,535</b>	<b>EBITDA</b>	<b>\$32,911</b>	<b>\$18,333</b>	<b>\$9,292</b>	<b>79.5%</b>	<b>&gt;100%</b>





MEMORIAL HOSPITAL MIRAMAR - Operating Statement - July 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	5.3%	(5.8%)	60,968	68,163	64,200	Inpatient Revenue	188,467	203,775	176,053	(7.5%)	7.1%
B	27.7%	1.3%	62,905	79,318	80,338	Outpatient Revenue	253,082	240,261	200,138	5.3%	26.5%
<b>C</b>	<b>16.7%</b>	<b>(2.0%)</b>	<b>123,873</b>	<b>147,480</b>	<b>144,539</b>	<b>Total Patient Revenue</b>	<b>441,548</b>	<b>444,035</b>	<b>376,191</b>	<b>(0.6%)</b>	<b>17.4%</b>
D	18.8%	(2.3%)	96,184	116,934	114,281	Contractual Allowances	352,336	352,563	291,839	(0.1%)	20.7%
E	34.7%	(0.6%)	3,828	5,185	5,155	Charity Care	15,180	15,615	11,880	(2.8%)	27.8%
F	(51.6%)	(45.5%)	3,625	3,218	1,753	Provision for Bad Debt	2,856	9,691	10,663	(70.5%)	(73.2%)
<b>G</b>	<b>16.9%</b>	<b>(3.3%)</b>	<b>103,637</b>	<b>125,337</b>	<b>121,189</b>	<b>Total Deductions</b>	<b>370,372</b>	<b>377,870</b>	<b>314,382</b>	<b>(2.0%)</b>	<b>17.8%</b>
H	15.4%	5.4%	20,236	22,144	23,350	<b>Net Patient Revenue</b>	<b>71,177</b>	<b>66,166</b>	<b>61,809</b>	<b>7.6%</b>	<b>15.2%</b>
I	13.6%	(12.9%)	352	459	400	Disproportionate Share Distributions	1,544	1,376	1,224	12.2%	26.1%
J	18.9%	(77.9%)	74	398	88	Other Operating Revenue	301	1,195	229	(74.8%)	31.4%
<b>K</b>	<b>14.3%</b>	<b>(43.1%)</b>	<b>427</b>	<b>857</b>	<b>488</b>	<b>Total Other Operating Revenue</b>	<b>1,845</b>	<b>2,571</b>	<b>1,452</b>	<b>(28.2%)</b>	<b>27.1%</b>
<b>L</b>	<b>15.4%</b>	<b>3.6%</b>	<b>20,662</b>	<b>23,000</b>	<b>23,838</b>	<b>Net Revenue</b>	<b>73,021</b>	<b>68,737</b>	<b>63,261</b>	<b>6.2%</b>	<b>15.4%</b>
M	(3.5%)	0.8%	8,564	8,205	8,267	Salaries & Wages	24,227	24,486	25,707	(1.1%)	(5.8%)
N	32.0%	(3.5%)	1,077	1,474	1,422	Employee Benefits	4,317	4,429	3,316	(2.5%)	30.2%
O	10.1%	(3.2%)	434	494	478	Professional Fees	1,474	1,472	1,343	0.1%	9.8%
P	6.4%	(12.8%)	2,277	2,778	2,423	Supplies Expense	7,876	8,402	7,361	(6.3%)	7.0%
Q	(30.5%)	(28.9%)	2,179	2,130	1,515	Purchased Services	5,152	6,319	6,753	(18.5%)	(23.7%)
R	(1.9%)	(12.0%)	633	706	621	Facilities Expense	1,947	2,733	1,644	(28.8%)	18.4%
S	10.3%	(6.0%)	624	732	688	Depreciation & Amortization	2,045	2,109	1,817	(3.0%)	12.5%
T	4.0%	1.1%	3,076	3,163	3,199	Other Operating Expense	9,358	9,548	8,730	(2.0%)	7.2%
<b>V</b>	<b>(1.3%)</b>	<b>(5.4%)</b>	<b>18,864</b>	<b>19,682</b>	<b>18,613</b>	<b>Total Expenses</b>	<b>56,396</b>	<b>59,498</b>	<b>56,671</b>	<b>(5.2%)</b>	<b>(0.5%)</b>
<b>W</b>	<b>&gt;100%</b>	<b>57.5%</b>	<b>1,798</b>	<b>3,318</b>	<b>5,225</b>	<b>Income/(Loss) from Operations</b>	<b>16,625</b>	<b>9,239</b>	<b>6,590</b>	<b>79.9%</b>	<b>&gt;100%</b>
<b>X</b>	<b>(22.0%)</b>	<b>(1.6%)</b>	<b>(209)</b>	<b>(251)</b>	<b>(255)</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>(758)</b>	<b>(752)</b>	<b>(705)</b>	<b>(0.8%)</b>	<b>(7.5%)</b>
<b>Y</b>	<b>&gt;100%</b>	<b>62.0%</b>	<b>\$1,589</b>	<b>\$3,068</b>	<b>\$4,969</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>\$15,868</b>	<b>\$8,486</b>	<b>\$5,885</b>	<b>87.0%</b>	<b>&gt;100%</b>
<b>Z</b>	<b>&gt;100%</b>	<b>45.9%</b>	<b>\$2,427</b>	<b>\$4,052</b>	<b>\$5,913</b>	<b>EBITDA</b>	<b>\$18,670</b>	<b>\$11,349</b>	<b>\$8,411</b>	<b>64.5%</b>	<b>&gt;100%</b>



Other Entities - Operating Statement - July 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	(2.6%)	0.0%	2,775	2,703	2,703	Inpatient Revenue	8,388	8,108	7,876	3.5%	6.5%
B	16.8%	(0.5%)	33,170	38,953	38,756	Outpatient Revenue	120,721	116,873	99,056	3.3%	21.9%
<b>C</b>	<b>15.3%</b>	<b>(0.5%)</b>	<b>35,945</b>	<b>41,656</b>	<b>41,460</b>	<b>Total Patient Revenue</b>	<b>129,109</b>	<b>124,981</b>	<b>106,933</b>	<b>3.3%</b>	<b>20.7%</b>
D	27.8%	(0.4%)	22,415	28,741	28,640	Contractual Allowances	86,298	86,328	69,020	0.0%	25.0%
E	(10.5%)	(27.7%)	1,799	2,228	1,611	Charity Care	6,280	6,713	6,609	(6.5%)	(5.0%)
F	(76.2%)	(6.3%)	1,448	367	344	Provision for Bad Debt	2,002	1,100	1,635	82.0%	22.4%
<b>G</b>	<b>19.2%</b>	<b>(2.4%)</b>	<b>25,662</b>	<b>31,335</b>	<b>30,595</b>	<b>Total Deductions</b>	<b>94,580</b>	<b>94,141</b>	<b>77,264</b>	<b>0.5%</b>	<b>22.4%</b>
H	5.7%	5.3%	10,283	10,321	10,865	<b>Net Patient Revenue</b>	<b>34,529</b>	<b>30,840</b>	<b>29,669</b>	<b>12.0%</b>	<b>16.4%</b>
I	0.0%	0.0%	-	-	-	Disproportionate Share Distributions	-	-	-	0.0%	0.0%
J	14.4%	(0.1%)	10,710	12,261	12,251	Other Operating Revenue	37,887	36,592	34,274	3.5%	10.5%
<b>K</b>	<b>14.4%</b>	<b>(0.1%)</b>	<b>10,710</b>	<b>12,261</b>	<b>12,251</b>	<b>Total Other Operating Revenue</b>	<b>37,887</b>	<b>36,592</b>	<b>34,274</b>	<b>3.5%</b>	<b>10.5%</b>
<b>L</b>	<b>10.1%</b>	<b>2.4%</b>	<b>20,993</b>	<b>22,582</b>	<b>23,116</b>	<b>Net Revenue</b>	<b>72,416</b>	<b>67,432</b>	<b>63,943</b>	<b>7.4%</b>	<b>13.3%</b>
M	8.6%	9.0%	32,605	32,514	35,425	Salaries & Wages	103,033	95,574	91,955	7.8%	12.0%
N	43.3%	(1.9%)	3,416	4,988	4,894	Employee Benefits	15,001	15,010	10,233	(0.1%)	46.6%
O	41.4%	5.9%	1,400	1,870	1,980	Professional Fees	5,894	5,454	3,379	8.1%	74.4%
P	24.3%	1.9%	8,152	9,944	10,134	Supplies Expense	29,837	28,088	24,910	6.2%	19.8%
Q	15.7%	0.0%	6,804	7,877	7,875	Purchased Services	23,836	23,433	20,189	1.7%	18.1%
R	(21.8%)	(11.6%)	1,770	1,566	1,384	Facilities Expense	3,989	4,470	4,803	(10.8%)	(16.9%)
S	39.4%	3.0%	1,709	2,314	2,383	Depreciation & Amortization	7,147	6,744	5,235	6.0%	36.5%
T	(15.7%)	(3.5%)	(22,177)	(24,796)	(25,669)	Other Operating Expense	(75,910)	(75,509)	(63,361)	(0.5%)	(19.8%)
<b>V</b>	<b>14.0%</b>	<b>5.9%</b>	<b>33,679</b>	<b>36,277</b>	<b>38,406</b>	<b>Total Expenses</b>	<b>112,827</b>	<b>103,264</b>	<b>97,343</b>	<b>9.3%</b>	<b>15.9%</b>
<b>W</b>	<b>(20.5%)</b>	<b>(11.6%)</b>	<b>(12,686)</b>	<b>(13,695)</b>	<b>(15,290)</b>	<b>Income/(Loss) from Operations</b>	<b>(40,411)</b>	<b>(35,832)</b>	<b>(33,400)</b>	<b>(12.8%)</b>	<b>(21.0%)</b>
<b>X</b>	<b>(70.2%)</b>	<b>&gt;100%</b>	<b>43,682</b>	<b>5,683</b>	<b>13,015</b>	<b>Total Non Operating Revenue/(Loss)</b>	<b>2,423</b>	<b>16,979</b>	<b>22,660</b>	<b>(85.7%)</b>	<b>(89.3%)</b>
<b>Y</b>	<b>&lt;(100%)</b>	<b>71.6%</b>	<b>\$30,997</b>	<b>(\$8,012)</b>	<b>(\$2,276)</b>	<b>Excess/(Deficit) of Revenues over Expenses</b>	<b>(\$37,987)</b>	<b>(\$18,853)</b>	<b>(\$10,741)</b>	<b>&lt;(100%)</b>	<b>&lt;(100%)</b>
<b>Z</b>	<b>53.4%</b>	<b>(10.7%)</b>	<b>(\$12,708)</b>	<b>(\$5,355)</b>	<b>(\$5,926)</b>	<b>EBITDA</b>	<b>(\$12,492)</b>	<b>(\$10,980)</b>	<b>(\$30,408)</b>	<b>(13.8%)</b>	<b>58.9%</b>

**RESOLUTION NO. 489**

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT TO SHOW SUPPORT FOR JOE DIMAGGIO CHILDREN'S HOSPITAL'S APPLICATION TO THE AMERICAN COLLEGE OF SURGEONS' (ACS) CHILDREN'S SURGERY VERIFICATION PROGRAM TO VERIFY JOE DIMAGGIO CHILDREN'S HOSPITAL AS AN ACS LEVEL 1 CHILDREN'S SURGICAL CENTER.**

**WHEREAS**, a disparity between individual patient needs and available clinical resources for some infants and children receiving surgical care is recognized as a problem in the United States, resulting in suboptimal patient outcomes; and

**WHEREAS**, surgical treatment at a pediatric hospital participating in a multispecialty standardized pediatric surgical care program can significantly improve the care and outcomes for pediatric surgical patients; and

**WHEREAS**, verification by the ACS Children's Surgery Verification Program will affirm the high level of quality and safe care Joe DiMaggio Children's Hospital strives to provide.

**NOW, THEREFORE, IT IS HEREBY RESOVED BY THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT, AS FOLLOWS:**

1. The Joe DiMaggio Children's Hospital's application for reverification as an ACS Level I children's surgical center is approved; and
2. The resources necessary to achieve and sustain an ACS Level I children's surgical center designation will be provided.

Passed, adopted and approved by the South Broward Hospital District Board of Commissioners, Hollywood, Florida, on this 23<sup>rd</sup> day of August, 2023.

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Elizabeth Justen, Chairwoman  
Board of Commissioners

ATTEST:

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Douglas Harrison, Secretary/Treasurer  
Board of Commissioners



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

## LEGAL DEPARTMENT MEMORANDUM

TO: South Broward Hospital District Board of Commissioners & K. Scott Wester,  
President and Chief Executive Officer, MHS

FROM: Frank P. Rainer, Senior Vice President and General Counsel

SUBJECT: Exempt Public Records & List of Closed Meetings – 2nd Quarter, 2023

DATE: August 18, 2023

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Section 395.3035, Florida Statutes creates certain exemptions from the public records laws, including but not limited to exemptions for trade secrets, managed care, and strategic planning. Section (9)(a) of the Statute requires the Hospital District to report to the governing board on those confidential records that have been requested but withheld or redacted in the preceding quarter based on the exemptions afforded under Section 395.3035. The attached PDF contains all the requests for public records received for the period covering April 1, 2023 through June 30, 2023.

1. There was one request from the first quarter of 2023 for which documents were withheld or redacted pursuant to Section 395.3035, Florida Statutes as follows:
  - a. On March 8, 2023, Andrew Ellenberg made a request for complete copy of all contracts and agreements with Envision Healthcare, Envision Physician Services, and any other Envision entity for the provision of obstetrical care, and the provision of maternal – fetal care, including all addenda and endorsements by physicians, allied healthcare providers, nurse practitioners, midwives and nurses in 2022. The responsive documents were redacted by Envision based on the trade secret exemption and copies of the redacted documents along with the communications from Envision asserting the exemption were provided to the requestor on April 6, 2023. Since the Hospital District is not the party claiming the trade secret exemption, the dates on which the exemptions will expire are unknown.
2. There was one request from the second quarter of 2023 for which documents were withheld or redacted pursuant to Section 395.3035, Florida Statutes as follows:
  - a. On April 10, 2023, Andrew Ellenberg made a request for copies of all contracts and agreements between the South Broward Hospital District and Sarah Plourde and 3111 Stirling Road / Fort Lauderdale, FL 33312 / 954-265-5933 / MHS.net

between South Broward Hospital District and All Women's Healthcare, Inc. The responsive documents were redacted by All Women's Healthcare, Inc. along with the communication from All Women's Healthcare, Inc. asserting the exemption were provided to the requestor on May 4, 2023. Since Hospital District is not the party claiming the trade secret exemption, the dates on which the exemptions will expire are unknown.

3. Further, Section 395.3035(9)(b), Florida Statutes, requires the Hospital District to report to the governing board on meetings or portions of a meeting that were closed under the provisions of this section. There were no closed meetings during this reporting period of April 1, 2023 through June 30, 2023.

If you have any questions, please do not hesitate to contact me.



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

August \_\_\_\_, 2023

Governor Ron DeSantis  
State of Florida, Office of the Governor  
The Capitol  
400 S. Monroe St.  
Tallahassee, FL 32399-0001

RE: South Broward Hospital District d/b/a Memorial Healthcare System  
Reporting of Denied Public Records Requests & Closed Meetings for the 2<sup>nd</sup>  
Quarter of 2023

Dear Governor DeSantis:

Please accept this letter for the purpose of the South Broward Hospital District d/b/a Memorial Healthcare System's reporting obligation, pursuant to section 395.3035(9)(a) Fla. Stat. for the period April 1, 2023 through June 30, 2023. Memorial reports the following:

1. Public Records - Florida Statute Section 395.3035 creates certain exemptions from the public records laws, including exemptions for trade secrets and strategic planning. There were two requests for the covered period for which documents were withheld or redacted pursuant to Section 395.3035, Florida Statutes, as follows:
  - a. On March 8, 2023, Andrew Ellenberg made a request for complete copy of all contracts and agreements with Envision Healthcare, Envision Physician Services, and any other Envision entity for the provision of obstetrical care, and the provision of maternal – fetal care, including all addenda and endorsements by physicians, allied healthcare providers, nurse practitioners, midwives and nurses in 2022. The responsive documents were redacted by Envision based on the trade secret exemption and copies of the redacted documents along with the communications from Envision asserting the exemption were provided to the requestor on April 6, 2023. Since the Hospital District is not the party claiming the trade secret exemption, the dates on which the exemptions will expire are unknown.
  - b. On April 10, 2023, Andrew Ellenberg made a request for copies of all contracts and agreements between the South Broward Hospital District and Sarah Plourde and between South Broward Hospital District and All Women's Healthcare, Inc. The responsive documents were redacted by All Women's Healthcare, Inc. along with the communication from All Women's Healthcare, Inc. asserting the exemption were provided to the requestor on May 4, 2023. Since Hospital District is not the

3111 Stirling Road / Fort Lauderdale, FL 33312 / 954-265-5933 / MHS.net

*South Broward Hospital District*

party claiming the trade secret exemption, the dates on which the exemptions will expire are unknown.

2. Closed Meetings –There were no meetings or portions of meetings that were closed under the provisions of Section 395.3035(4)(a), Florida Statutes.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Frank P. Rainer  
Senior Vice President & General Counsel

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4735	7/7/2023	7/7/2023	Mike Bouis	Connection	copy of Memorial Healthcare's <b>TalkDesk contract</b> and the 2023 invoices for this contract. TalkDesk is MHS's Contact Center solution.	Open	7-10-23 Acknowledgement email sent to Requestor	
4734	7/7/2023	7/7/2023	Caroline Kitchener	The Washington Post	1.All records related to your hospital's implementation of House Bill 5, " <b>Reducing Fetal and Infant Morality</b> ," also known as <b>Florida's 15-week abortion ban</b> . This request includes, but is not limited to, internal policy statements, reports, memorandum, circulars, guidance to employees, minutes of meetings discussing the law, Frequently Asked Questions (FAQ) documents, and emails. 2.All records of any group of employees (including "working groups") created in response to House Bill 5 This includes minutes, white papers, and any other relevant records including emails.  The date range of this request is April 1, 2022 until the present.	Open	7-7-23 Acknowledgement email sent to Requestor	
4730	6/29/2023	6/29/2023	Pocharapon Neammanee	Huff Post	Re: <b>Civil suit</b> that was filed on behalf of <b>Kim Stratos against the South Broward Hospital</b> . -Documents regarding Aurelio Fernandez, Frank Ranier, the Chief Compliance officer, and Kimarie Stratos. -These documents may include annual reviews by the Board, and documents sent to the Board for review, regarding pay raises, disciplinary action, audio/ media at public meetings.	Open	6-30-23 Acknowledgement email sent to Requestor	



PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4708	6/6/2023	6/6/2023	Jane Doe		<p>PRR for the following individuals (current and former employees): <b>Eloise Busha, Jennifer Kadis, Ines Villalobos, Julie Aron, Mitchell Benson, Martha Aguero, Julissa Merette, Nathalie Gudino, Ronna Jonas, and Patricia Haga.</b> <b><u>Job Application(s):</u></b> A-Initial employment application (less personal identifiers/information), annual evaluations, informal and formal complaints, disciplinary actions, positive and negative comments and recommendations, etc.; B-Peer Panel Interview Written Comments/Recommendations at time of hire for all positions held; C-Resumes at time of hire and transfers for all positions held. <b><u>Job History:</u></b> A-Job history including but not limited to job titles and compensation; B-History of all job applications (but not hired into that job) made by these individuals to posted positions at MHS; C-Compensation History; D-Salaried (exempt) or hourly (non-exempt) employee; E-Compensation history including but not limited to initial salary, annual evaluation increases, any increases outside of the annual evaluation including bonuses, overtime, shift differentials, annual incentives, performance bonuses, etc.); F-Bonus structure including qualifying amounts, performance metrics, criteria for bonus, percentage of salary, etc. <b><u>Current Title for each individual;</u></b> <b><u>Current Pay Grade and Pay Range for each individual;</u></b> <b><u>Continuing Education:</u></b> A-Participation/ completion of MHS Leadership Programs; B-Internal and External Certifications or Degrees with associated dates when earned. <b>Note:</b> For the information requested, if the individual does not have anything applicable to a given category, please acknowledge with "Not Applicable" or "N/A" for that bullet point rather than provide no reply at all.</p>	Open	6-7-23 Acknowledgement email sent to Requestor	

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4608	3/24/2023	3/24/2023	Cody Brumgard	Open Minds	<p>SOLICITATION NUMBER: RFP-29-0-2022/KV                      SOLICITATION TITLE: Florida Seeks Case Management Utilization Review Services                      SOLICITATION DUE DATE: January 16, 2023                      Name, contact person, mailing address, e-mail address, and telephone number of the organization(s) awarded a Contract as a result of this solicitation                      Contract award date, award period, &amp; award amount                      List of additional organizations that responded to this RFP                      copy of the contract, a copy of the winning proposal, and a list of the additional organizations that bid</p>	RE-Opened on 6-29-23	<p>3-23-23                      Acknowledgement email sent to Requestor</p> <p>7-11-23                      Acknowledgement email sent to Requestor</p>	
4692	5/26/2023	5/26/2023	Celeste George	S. Davis & Associates PA	a copy of Memorial Healthcare's most recent <b>Internal &amp; External Contract for Auditing Services</b> and a copy of the <b>Engagement Letter</b>	Open	5-30-23 Acknowledgement email sent to Requestor	

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4545	2/16/2023	2/16/2023	Andrew Ellenberg		<p>PRR: copies of all rules, regulations, policies, procedures, standards and guidelines for the bariatric surgery service. PRR rules, regulations, policies, procedures, standards and guidelines for <b>Memorial Weight-Loss</b> Surgery Program; PRR contracts and agreements with Jeremy Gallego Eckstein.</p> <p><b>SUPPLEMENTAL REQUEST -3-30-23</b> Please kindly provide all information created, from 2017-present, pursuant to <b>“Protocol – MRH MBSAQIP Standard 7.1 Adverse Event Monitoring”</b>.</p>	Open	<p>2-16-23 Acknowledgement email sent to requestor 3-30-23 Response sent to Requestor via email</p> <p><b>Supplemental Rqst.</b> 3-30-23 Acknowledgement email sent to requestor</p>	<p><b>SUPPLEMENT Rqst.</b> Redaction pursuant to Sections 395.0193 &amp; 766.101 Florida Statutes &amp; Federal Health Care Quality Improvement Act &amp; Patient Safety &amp; Quality Improvement Act.</p>

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
Cont' of above 4545					<p>Cont' of above 4545</p> <p><b>SUPPLEMENTAL REQUEST -3-30-23</b> Please kindly provide all information created, from 2017-present, pursuant to <b>“Protocol – MRH MBSAQIP Standard 7.1 Adverse Event Monitoring”</b>.</p>		6-8-23 Response sent to Requestor via email	See above
4737	6/26/2023	6/26/2023	Dr. Quan Nguyen		I want to request the documents which includes multiple allegations against me that was sent anonymously to Memorial Healthcare. I want to obtain these documents to send to my lawyer to investigate who sent the letters.	Closed	7-6-23 Acknowledge-ment email sent to Reqestor 7-6-23 Response sent to Requestor via email	N/A
4676	5/10/2023	5/10/2023	Brent Thye		I am requesting 10 years (01/01/2012 to present) of total <b>compensation records, on an annual basis</b> , with separate columns or entries for each pay component including hire date for any employee with the word <b>'perfusion'</b> in their job title. An example of what I am seeking are records for each employee, for each year, containing the following: Name, Date of hire, (T)Total compensation= (A)Base pay + (B)Supplemental pay + (C)Administrative pay + (D) Incentive pay + (E) Any other pay.	Closed	5-16-23 Acknowledge-ment email sent to Requestor	N/A

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4645	4/20/2023	4/20/2023	Lori A. Brown	Law Office Robert S. Tanner	<p><b>MHS Urgent Care Center project.</b> The contact person for the project is <b>Rebecca Smith</b> in Hollywood, Florida.  <b>THIS REQUEST IS LIMITED TO:</b>  <b>1.</b> All documents relating to payments requested by Contractor after October 1, 2022, including such documents relating rejecting Contractor's applications for payment or otherwise withholding payments requested by Contractor, including <b>a.</b> All applications for payment;  <b>b.</b> Documents showing actions taken by You and/or Your consultants on each application for payment submitted by Contractor; <b>c.</b> communications sent to and/or received from Contractor; <b>d.</b> communications sent to and/or received from Your consultants on the Project; and, <b>e.</b> communications internally between Your personnel (excluding attorney-client protected communications).<b>2.</b> All schedules for the project and schedule updates and revisions.<b>3.</b> All notices of default, responses thereto, and related communications.<b>4.</b> All requests for extensions submitted by Contractor.<b>5.</b> All notices of nonpayment received by you.<b>6.</b> Each prime contract, including Your contract with Gerrits Construction, Inc. <b>7.</b> All minutes of meetings after October 1, 2022.<b>8.</b> All punch lists and related communications.<b>9.</b> All bonds.</p>	Closed	4-21-23 Acknowledgement email sent to Requestor	N/A
4634	4/10/2023	4/11/2023	Andrew Ellenberg		<p>copy of all contracts and agreements between the SBHD and:  <b>Sarah Plourde;</b>  <b>All Women's Healthcare, Inc.</b></p>	Closed	4-11-23 Acknowledgement email sent to Requestor 5-4-23 Response sent to Requestor via email	N/A

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4622	4/7/2023	4/7/2023	Mitchell J. Burnstein	Weiss Serota Helfman Cole + Bierman, P.A.	An agreement for legal services of any type between Memorial Healthcare System (or a subsidiary or related entity such as the South Broward Hospital District) and Robert A. Schreiber, Robert A. Schreiber, P.A., Robert A. Schreiber, Esq., and / or Tobin & Schreiber, PLLC.	Closed	4-7-23 Acknowledgement email sent to Requestor 5-3-23 Response sent to Requestor via email	N/A
4621	3/29/2023	3/29/2023	Patricia Manarin	Deltek, Inc	<b>Pet Insurance</b> Documents associated with: Project Title: Healthcare System with voluntary Pet Insurance Plan Bid Number: Unknown Posting Date: 3/27/2023	Closed	3-31-23 Acknowledgement email sent to Requestor 4-12-23 Response sent to Requestor via email	N/A
4612	3/27/2023	3/27/2023	Haus Onfyre		<b>District Indemnificatin Policies</b> 1. Any indemnification policy or other writing providing details related to the District and its indemnification of officers, employees, board members and/or agents. To the extent indemnification policies have changed, please provide the policy/written guidelines/documents reflecting the process in place in 2014 and any revised policies/written guidelines/processes in place reflecting subsequent changes. Please include all metadata associated with requested documents when providing documents. 2. Any indemnification policy/written guidelines/documents reflecting the process presently in place. Please include all metadata associated with requested documents when providing documents.	Closed	3-27-23 Acknowledgement email sent to Requestor <b>4-12-23 Partial doc's sent please see letter.</b>	N/A

PRR CHART 2023

TyMetrix Matter#	Date of PRR	Received Date	Individual name	Vendor Name	Items Requested	Status	Response Date	Objections/Redactions
4611	3/27/2023	3/27/2023	Haus Onfyre		<b>Lawsuits/Corres from 2018, PRR's from 2015</b> 1. All public records requests received related to any lawsuit known by the person responding to the request at the time or now to be related to any lawsuit from 2018 to the present, and any related correspondence between the requestor and the District's responder. 2. All public records requests received from 2015 to the present. 3. To the extent the District maintains a log of public records requests, a copy of that complete log from 2015 to the present. 4. A list of the search words and identification of mailboxes searched to find the requested documents.	Closed	3-28-23 Acknowledgement email sent to Requestor	N/A
4610	3/23/2023	3/23/2023	Haus Onfyre		<b>Board's Annual Budget, Expenses, 2023 Minutes &amp; Audio - Election, CEO Info.</b> 1. The annual budget of the board of directors, including line items & information regarding actual general expenditures & specific expenditures by individual directors for the last 10 years. Any submissions for reimbursement by Board of Director members & any Director requests for payment for events for any director to attend or for charity contributions to be made. 2. Documents showing requests by Directors for payment to profit or non-profits, including community contributions to charity, & what was paid for the last 10 years. 3. All <b>info.</b> gathered regarding the current <b>CEO</b> prior to his selection. 4. Audio & minutes of 2023 Board election meeting	Closed	3-27-23 Acknowledgement email sent to Requestor	N/A
4609	3/23/2023	3/23/2023	Haus Onfyre		<b>Retention Policy/Joint Commission Survey</b> 1. Your current public records retention policy. 2. The last written report provided by Joint Commission after its most recent survey showing outcome and any follow up documentation to or from Joint Commission.	Closed	3-27-23 Acknowledge ment email sent to Requestor <b>4-12-23</b> <b>Partial doc's sent please see letter.</b>	N/A







## LEGAL DEPARTMENT MEMORANDUM

DATE: August 23, 2023

TO: South Broward Hospital District Board of Commissioners

FROM: Frank P. Rainer, Senior Vice President and General Counsel

RE: Undergraduate and Graduate Medical Education Programs and Affiliation Agreements Semi-Annual Report

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As per the authority delegated by the Board, the President and Chief Executive Officer of the District is authorized to act for and on the Board's behalf to approve any and all undergraduate and graduate medical education programs and affiliation agreements in accordance with Section 3.7 A. of the Joint Bylaws of the Medical Staff.

Accordingly, this semi-annual report summarizes all such approved affiliation agreements since the December 2022 Board meeting.

**MEDICAL SCHOOL AFFILIATION AGREEMENTS:** NONE

**PODIATRY AFFILIATION AGREEMENTS:** NONE

**RESIDENCY/FELLOWSHIP AFFILIATION AGREEMENTS:** NONE

- **NEWLY APPROVED RESIDENCY/FELLOWSHIP PROGRAMS:** NONE

# South Broward Hospital District

## BOARD OF COMMISSIONERS

Elizabeth Justen, *Chairwoman* • Steven Harvey, *Vice Chairman* • Douglas A. Harrison, *Secretary Treasurer*  
Jose Basulto • Brad Friedman • 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:** August 14, 2023  
**Chairwoman:** Ms. Elizabeth Justen      **Time:** 3:00 p.m.  
**Vice Chairman:** Mr. Steven Harvey      **Location:** Executive Conference Room  
**In Attendance:** Ms. Elizabeth Justen, Mr. Steven Harvey, Mr. Brad Friedman, Mr. Scott Wester, Ms. Leah Carpenter, Mr. Saul Kredi, Mr. Matthew Muhart, Mr. Irfan Mirza, Mr. Frank Rainer, Mr. Veda Rampat, Mr. David Smith, Mr. Richard Probert, Ms. Anastasia Webb, Mr. Gary Wyniemko (NEPC), Ms. Deirdre Robert (NEPC), and Mr. David Moore (NEPC)

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**SUBJECT:      Public Meeting Notice Requirement**

Mr. Harvey called the meeting to order at 3:02 p.m., after which Mr. Rainer certified the meeting was properly noticed.

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

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**SUBJECT:      Market Update**

Mr. Wyniemko provided the Finance Committee with a brief market and outlook update as of July 2023. July was a solid month for the markets, with equities continuing to rally, albeit at a slower pace than the prior month, with international markets outperforming U.S. markets. Fixed income had modest gains, with high-yield fixed income performing well. The markets expect no additional interest rate hikes during 2023 as core inflation continues to trend down.

The market update was presented for informational purposes only.

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

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**SUBJECT:      Operating Funds Monthly Flash Report**

Mr. Wyniemko next reviewed the Monthly Flash Performance Report for the Operating Funds for the month ended July 31, 2023. The portfolio returned 0.5% for the month which equaled the Policy benchmark return, with assets in the operating funds totaling \$2.416 billion.

The monthly flash report was presented for informational purposes only.

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

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## 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

**SUBJECT: Pension Plan Monthly Flash Report**

Mr. Wyniemko next reviewed the Monthly Flash Performance Report for the Pension Plan for the month ended July 31, 2023. The plan returned 2.0% for the month versus Policy benchmark returns of 2.2%, with assets in the pension plan totaling \$934.1 million.

The monthly flash report was presented for informational purposes only.

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

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

Ms. Robert reviewed the Monthly Flash Performance Report for the defined contribution plans. As of July 31, 2023, assets in the defined contribution plans totaled \$1.406 billion. The largest concentration of investments continues to be in the JPMorgan blend target date funds at 60.4%. All funds have performed well and rank above the top 50th percentile.

The monthly flash report was presented for informational purposes only.

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

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**SUBJECT: Enterprise Risk Management and Asset Allocation**

Mr. Wyniemko and Mr. Moore provided the committee with an introduction into enterprise risk management (ERM) and how ERM will help determine investment asset allocations. NEPC will utilize its SKYAN ERM technology in conjunction with S.B.H.D.'s long term financial projections to run various asset allocation scenarios to determine the right balance between portfolio risk, return, liquidity and key financial metrics such as days cash on hand and debt leverage metrics. There were also some general discussions around potential rebalancing opportunities within current policy guidelines.

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

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**SUBJECT: Review of Quarterly Operating Funds Performance Report – Executive Summary**

Mr. Wyniemko reviewed the Quarterly Operating Funds Performance Report for the quarter ending June 30, 2023. Total assets in the Operating portfolio were \$2.403 billion with performance for the periods:

(%)	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fund Return	0.5	2.5	-0.2	1.6	1.2	1.4
Policy Index	0.1	1.6	-1.0	1.3	0.8	1.0
Inv Metrics Op. Funds Rank	85	83	93	87	91	96

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SUBJECT: **Review of Quarterly Pension Plan Performance Report – Executive Summary**

Mr. Wyniemko next reviewed the Quarterly Pension Plan Report for the quarter ending June 30, 2023. Total assets in the pension plan were \$915.5 million with performance for the periods:

(%)	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fund Return	4.7	12.3	8.3	6.9	7.8	6.9
Policy Index	4.0	10.6	6.9	6.2	7.0	6.4
Inv Metrics DB Plans Rank	5	4	6	5	6	5

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SUBJECT: **Review of Quarterly 403/457/401(a) Plans Performance Report – Executive Summary**

Ms. Robert reviewed the Quarterly 403/457/401(a) Plans Performance Report for the quarter ending June 30, 2023. Total assets in the defined contribution were \$1.366 billion. Target date and Stable Value funds comprised 60.5% and 11.0%, respectively of total assets. There was some discussion regarding ESG-type investment funds considering a recent lawsuit brought by an employee of American Airlines against the plan’s record keeper and managed account provider. NEPC had advised that S.B.H.D.’s employee ESG fund offering (Neuberger Berman Socially Responsive Investing Fund) is not at risk but will continue to monitor developments.

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SUBJECT: **Due Diligence and Security Monitoring**

There were two investment managers with new announcements during the quarter ended June 30, 2023. First, Parametric (impacts Pension Plan and Operating Funds) is on Maintain Watch over the next few quarters due to the announcement of a CEO transition plan. Second, Wellington (impacts the Pension Plan) has announced they will engage in Securities Lending. NEPC’s compliance team considers no risk to this change so No Action is required.

There were four downgraded securities for the quarter ended June 30, 2023 (impacting the Operating Funds) which NEPC and the investment managers advising that S.B.H.D. should continue to hold these securities, so no action is required at this point.

A motion was made and seconded to recommend acceptance of the Quarterly Performance Reports – Executive Summary for the quarter ending June 30, 2023, for the Pension Plan, Operating Funds and 403/457/401(a) Plans.

**The Finance Committee recommends that the Board of Commissioners accepts the Quarterly Performance Reports – Executive Summary for the quarter ending June 30, 2023, for the Pension Plan, Operating Funds and 403/457/401(a) Plans.**

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SUBJECT: **Labor Overview and Outlook**

Mr. Mirza presented a Labor Overview and Outlook, focusing on:

- (i) Historical and projected labor growth trends from FY 2010 to FY 2028, comparing a pre-pandemic baseline (FY2010-2019) to the Pandemic era (FY2020-2023) and the Post Pandemic era (FY2024+). Overall labor growth has been in line with revenues and volume growth, with the accelerated pandemic growth leveling off in FY 2024 and beyond,
- (ii) Paid FTE composition pre-pandemic (baseline) versus current year, with the highest absolute growth attributable to clinical/nursing and nursing related departments, as well as growth in the Physician enterprise including GME, and
- (iii) Memorial is currently using a variety of data tools for daily labor management, as well as developing new ones, but it is expected that this process will get heavily streamlined and more efficient as part of the Workday ERP implementation.

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

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SUBJECT: **Financial Report**

Mr. Mirza and Mr. Smith presented an overview of the financial results for the month ended July 31, 2023. Questions regarding these operating results were discussed. The July financial reports will be presented to the full Board at its Regular Meeting on August 23, 2023.

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

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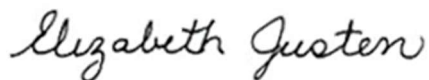
SUBJECT: **New Business**

There was no new business.

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There being no further business, the Finance Committee adjourned at 4:04 p.m.

Respectfully submitted,



Elizabeth Justen  
Chairwoman  
Finance Committee



# JULY 2023 MARKET UPDATE & Q2 2023 PERFORMANCE REVIEW

MEMORIAL HEALTHCARE SYSTEM

AUGUST 2022

Dave Moore, ARM, CEBS, CPCU, Partner  
Gary Wyniemko, CFA, Partner  
Deirdre Robert, CFA, CAIA, Principal, Sr. Consultant





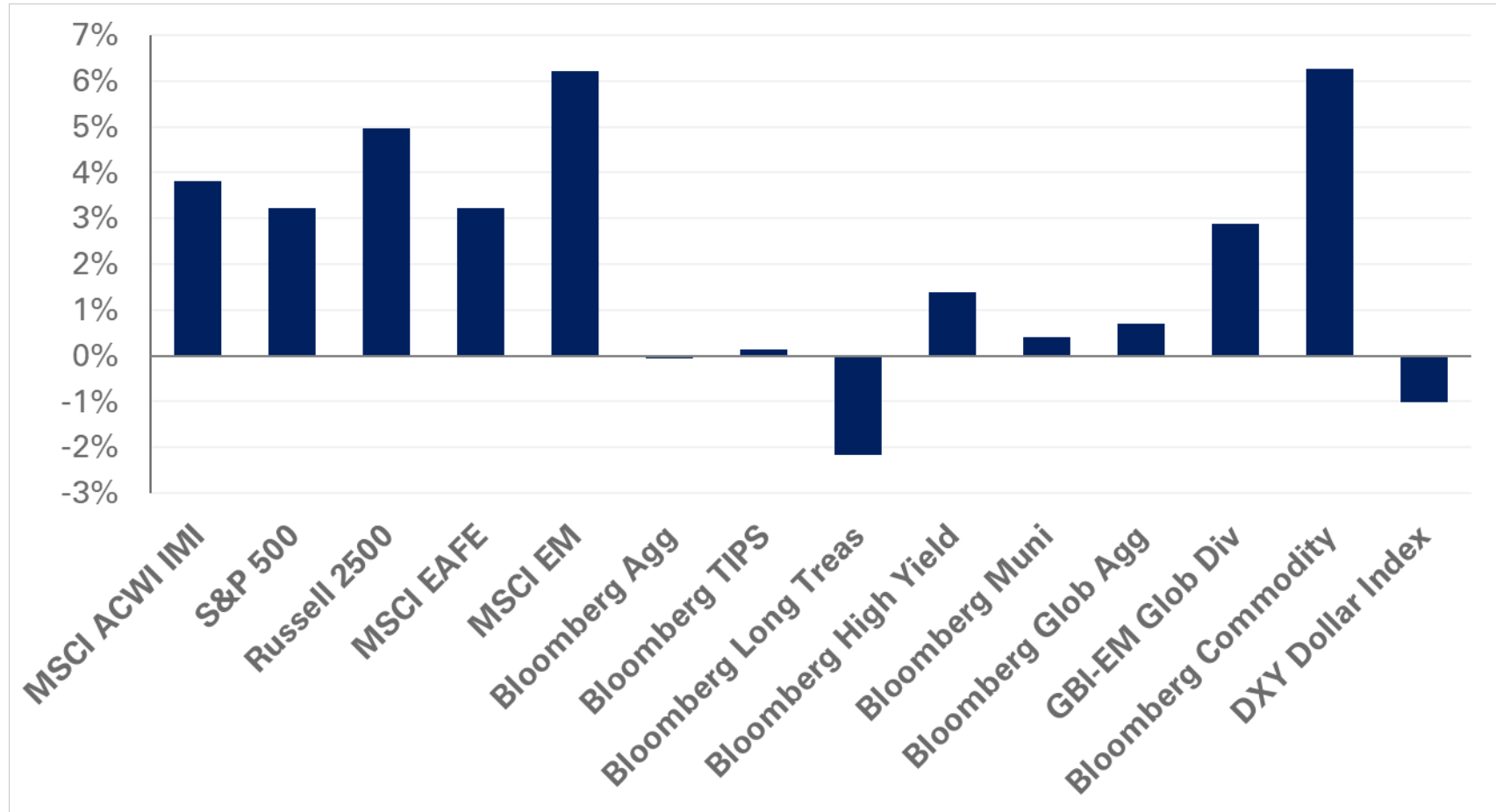
# **JULY 31, 2023**

## **MONTH IN REVIEW**



# RISK ASSETS OUTPERFORMED

## MONTHLY TOTAL RETURNS



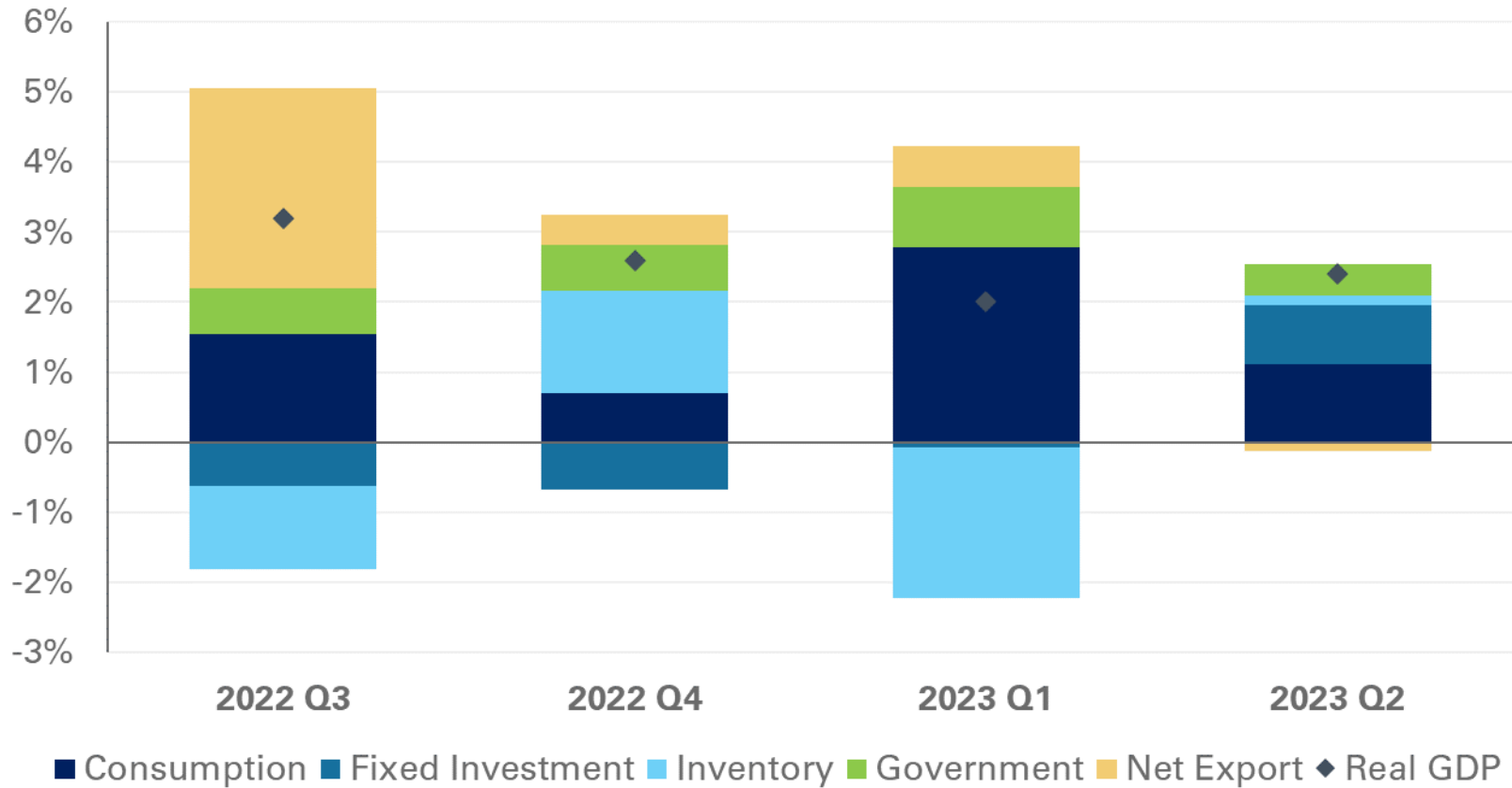
Sources: MSCI, S&P, Russell, MSCI, Bloomberg, JPM, DXY, FactSet





# U.S. ECONOMY SUPPORTED BY CONSUMPTION

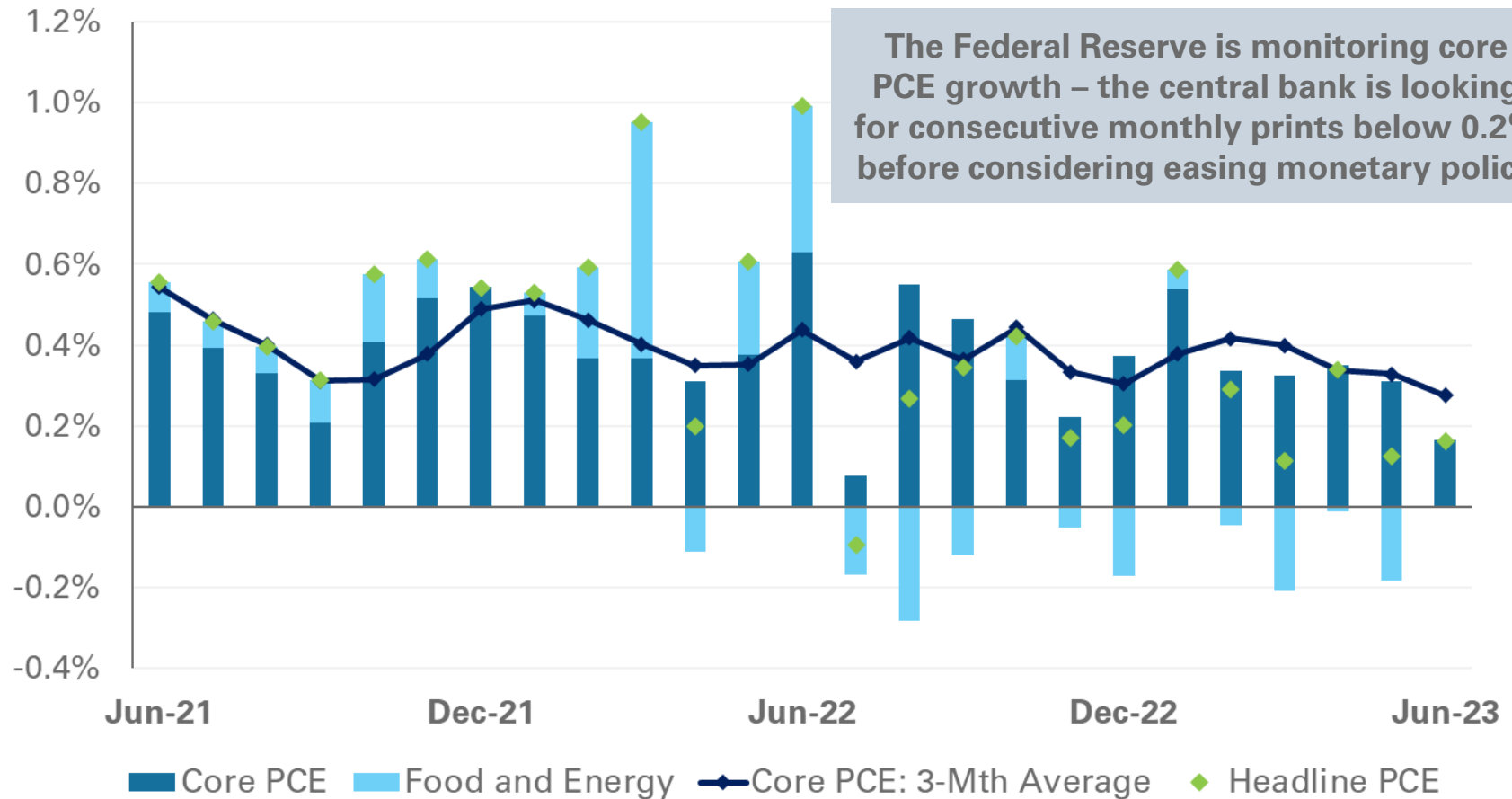
## CONTRIBUTIONS TO U.S. REAL GDP



Source: U.S. Bureau of Economic Analysis, FactSet

# U.S. CORE INFLATION TRENDED LOWER

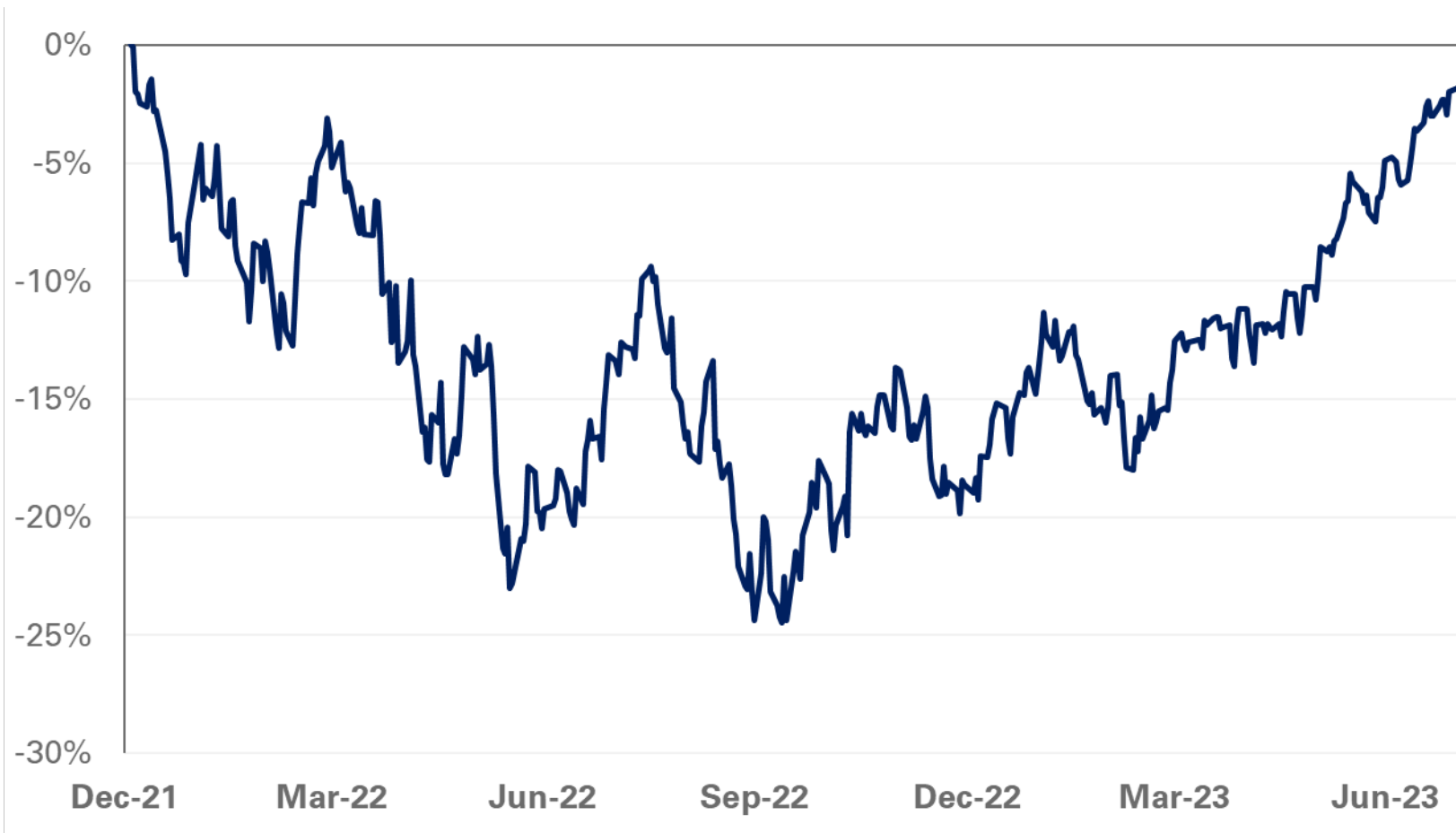
## MONTHLY U.S. PCE PRICE INDEX CHANGES



Sources: Bureau of Economic Analysis, FactSet

# THE S&P 500 IS NEARING ALL TIME HIGHS

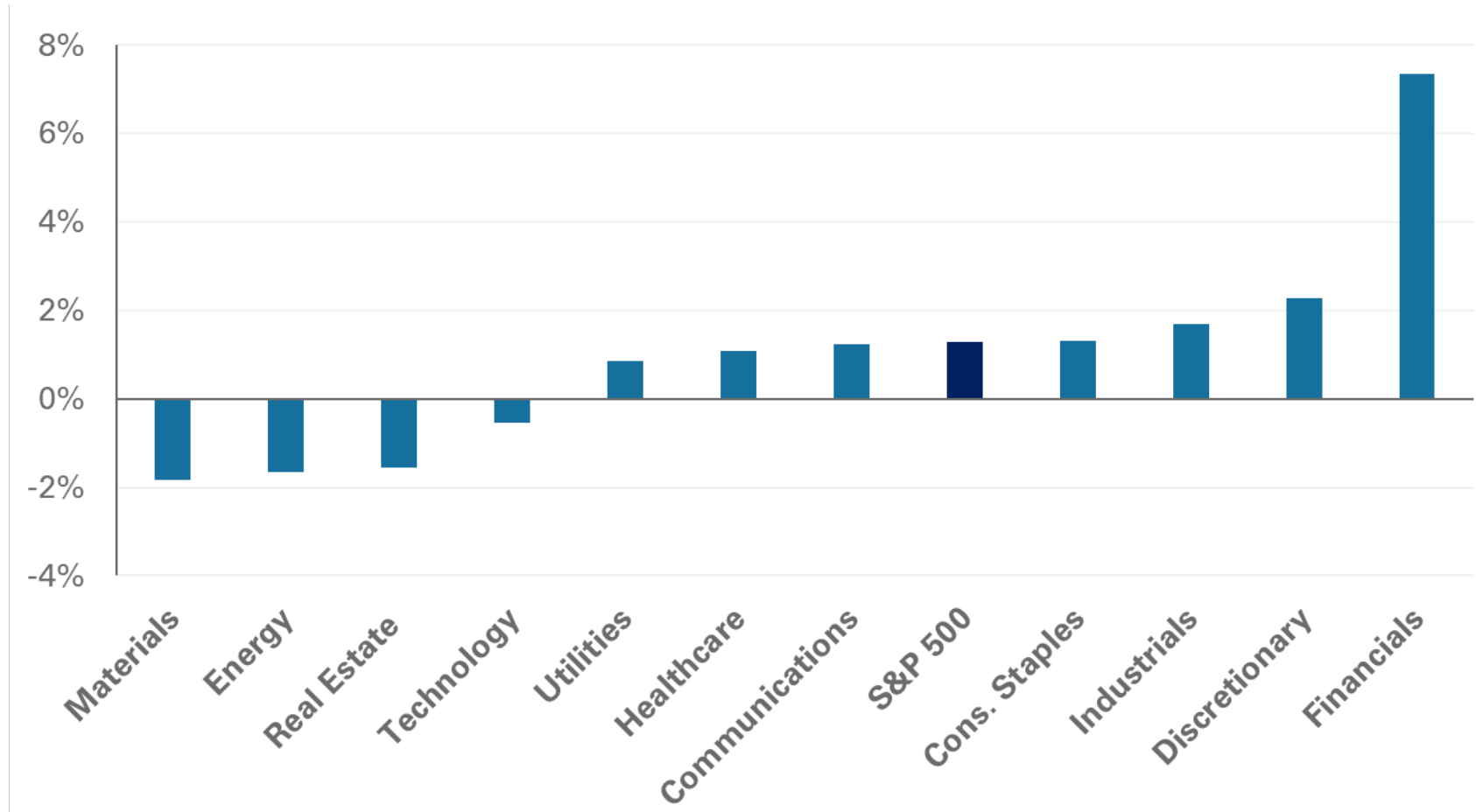
CUMULATIVE TOTAL RETURN SINCE ALL TIME HIGH



Source: S&P, FactSet

# FINANCIAL SECTOR REVENUES WERE HIGHER

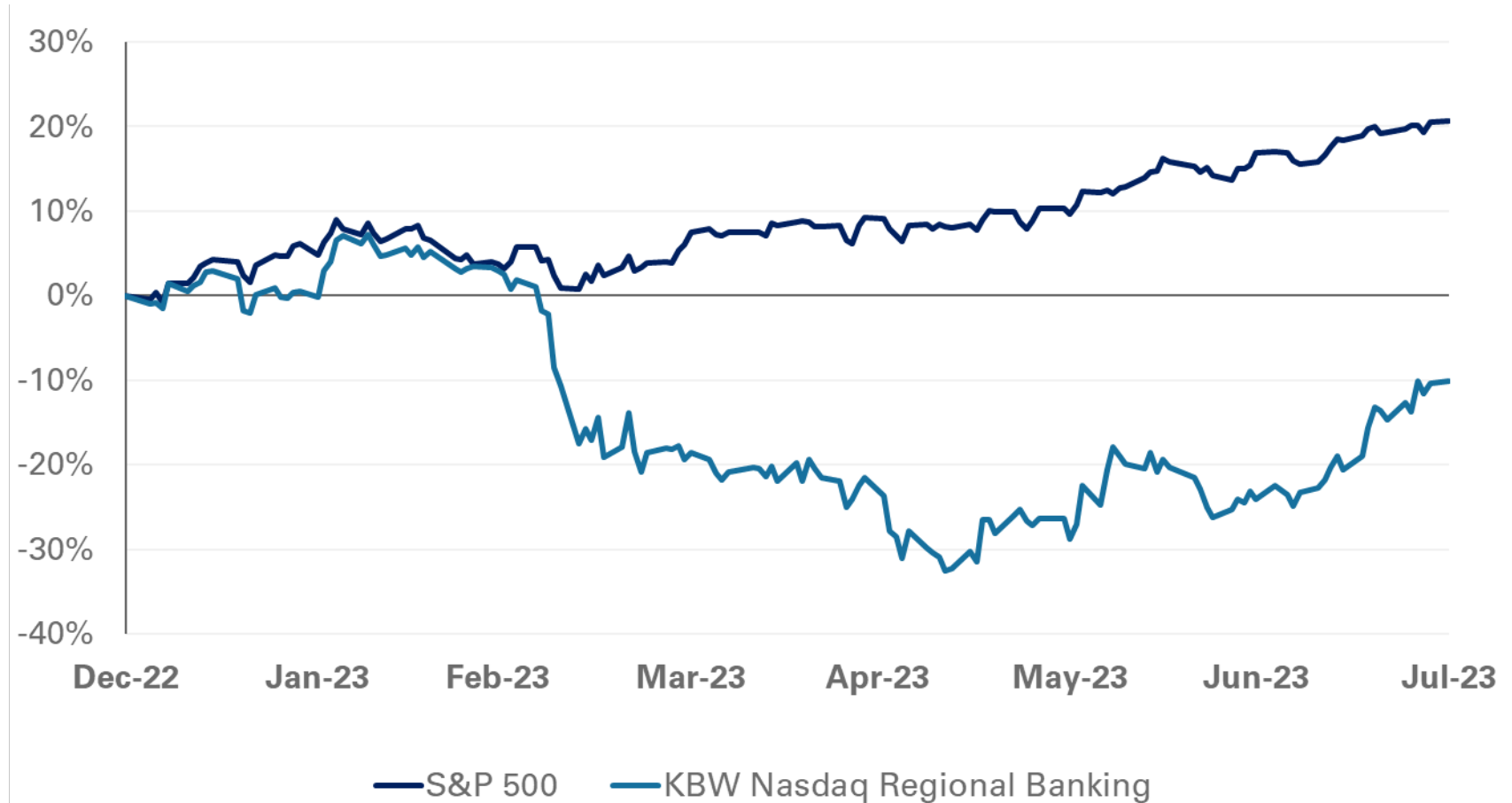
YEAR-OVER-YEAR REVENUE GROWTH IN Q2 2023



Source: S&P, FactSet

# BANKING CRISIS IN THE REAR-VIEW MIRROR

## CUMULATIVE TOTAL RETURNS



Source: S&P, KBW, FactSet

# LARGE-CAP TECH VALUATIONS REMAIN ELEVATED

MARKET CAPITALIZATION: NASDAQ 100 VERSUS RUSSELL 2000



Source: Nasdaq, Russell, FactSet

# 10-YEAR U.S. TREASURY YIELDS ROSE OVER 4.0%

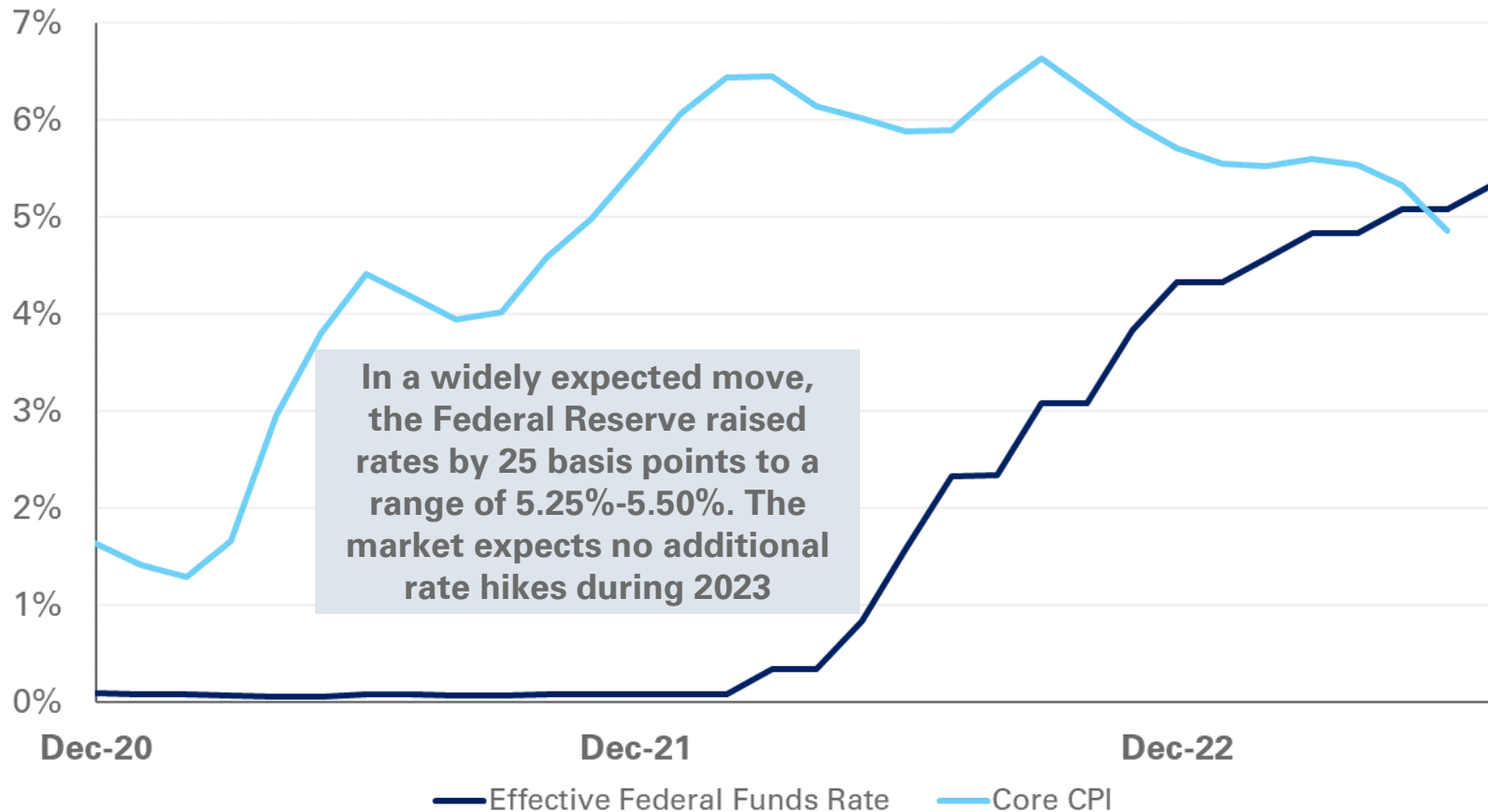
## U.S. TREASURY YIELDS



Source: FactSet

# THE FED FUNDS RATE IS HIGHER THAN CORE CPI

## FEDERAL FUNDS FUTURES





# PERFORMANCE UPDATE

July 31, 2023



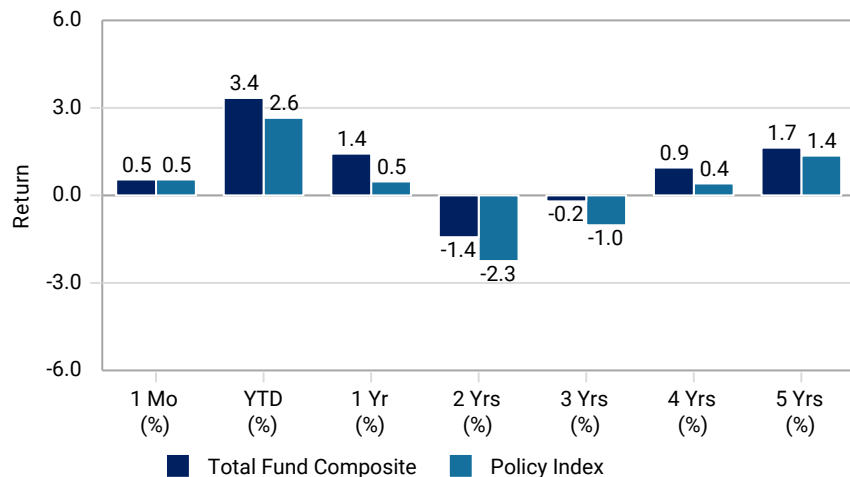
# SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

July 31, 2023



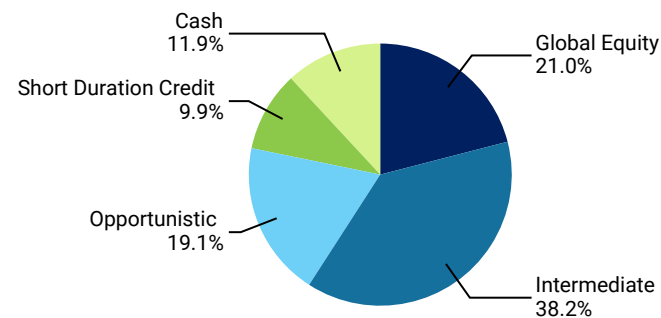
# EXECUTIVE SUMMARY

## Return Summary Ending July 31, 2023

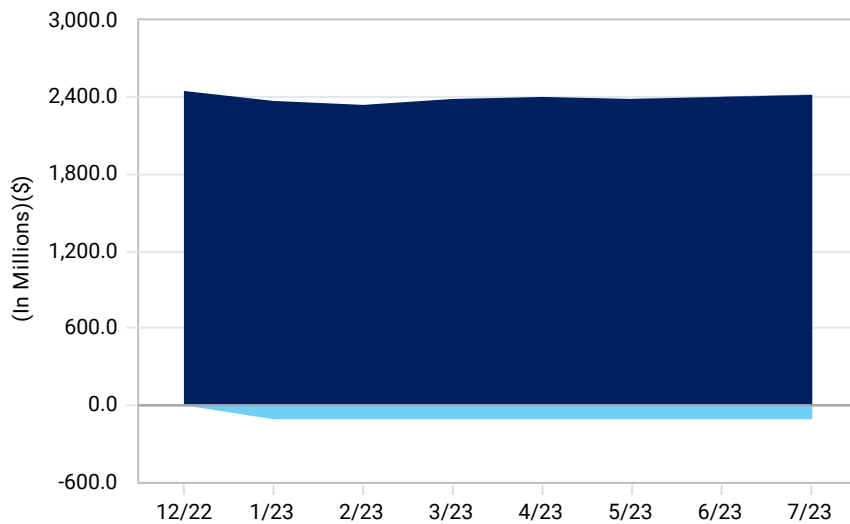


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Global Equity	506,212,492	21.0	20.0	1.0
Intermediate	921,566,009	38.2	35.0	3.2
Opportunistic	462,212,357	19.1	20.0	-0.9
Short Duration Credit	238,612,395	9.9	10.0	-0.1
Cash	287,015,874	11.9	15.0	-3.1
<b>Total</b>	<b>2,415,619,127</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

## Current Allocation



## Market Value History YTD Ending July 31, 2023



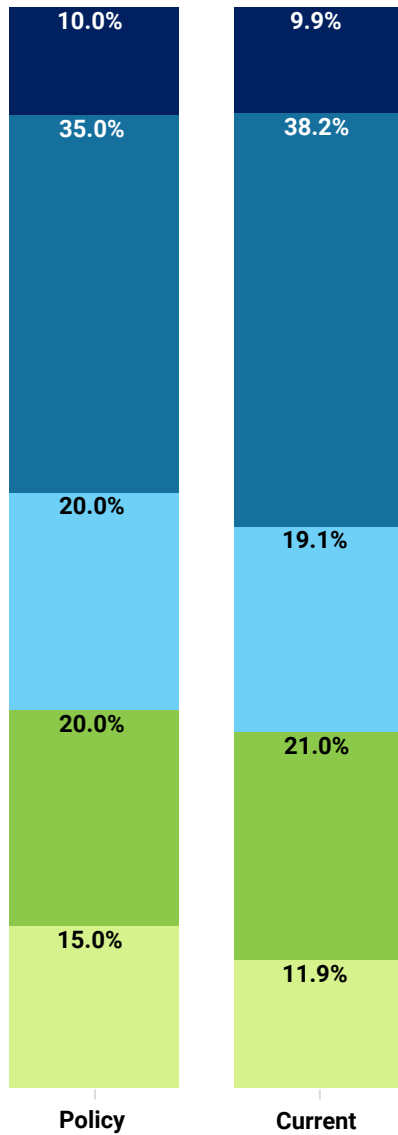
## Summary of Cash Flows

	1 Month	Year To Date	1 Year	3 Years
Beginning Market Value	2,402,758,165	2,449,882,733	2,496,002,618	2,548,701,259
Net Cash Flow	311	-115,127,107	-115,233,978	-120,607,116
Net Investment Change	12,860,651	80,863,501	34,850,487	-12,475,016
<b>Ending Market Value</b>	<b>2,415,619,127</b>	<b>2,415,619,127</b>	<b>2,415,619,127</b>	<b>2,415,619,127</b>



# ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



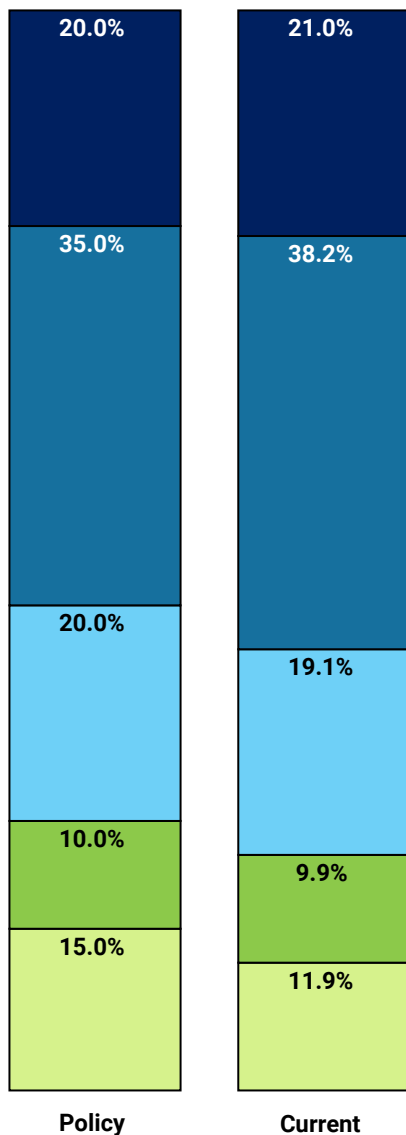
	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
Short Term Composite	238,612,395	9.9	10.0	-0.1	5.0 - 15.0	Yes
Intermediate Term Composite	921,566,009	38.2	35.0	3.2	30.0 - 40.0	Yes
Opportunistic Composite	462,212,357	19.1	20.0	-0.9	15.0 - 25.0	Yes
Global Equity Composite	506,212,492	21.0	20.0	1.0	15.0 - 25.0	Yes
Cash Composite	287,015,874	11.9	15.0	-3.1	15.0 - 20.0	No
<b>Total Fund Composite</b>	<b>2,415,619,127</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation



# ASSET ALLOCATION VS. POLICY

## Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
<b>Global Equity</b>	<b>506,212,492</b>	<b>20.0</b>	<b>21.0</b>	<b>1.0</b>	<b>15.0 - 25.0</b>	<b>Yes</b>
Vanguard Global Minimum Volatility Equity	233,921,120		9.7			
Parametric Global Defensive Equity	272,291,371		11.3			
<b>Intermediate</b>	<b>921,566,009</b>	<b>35.0</b>	<b>38.2</b>	<b>3.2</b>	<b>30.0 - 40.0</b>	<b>Yes</b>
Galliard Intermediate Government	222,653,131		9.2			
Merganser Intermediate Bond	217,264,675		9.0			
Fort Washington Intermediate Bond	186,550,885		7.7			
Lord Abbett Intermediate Bond	214,403,113		8.9			
PFM - Self Insurance Fund	44,718,582		1.9			
PFM - Disability Fund	19,805,829		0.8			
PFM - Workmen's Compensation Fund	10,847,077		0.4			
PFM - Health & Dental Fund	5,322,716		0.2			
<b>Opportunistic</b>	<b>462,212,357</b>	<b>20.0</b>	<b>19.1</b>	<b>-0.9</b>	<b>15.0 - 25.0</b>	<b>Yes</b>
Galliard Opportunistic	142,365,903		5.9			
Merganser Opportunistic	142,898,731		5.9			
Fort Washington Active Fixed Income	176,947,724		7.3			
<b>Short Duration Credit</b>	<b>238,612,395</b>	<b>10.0</b>	<b>9.9</b>	<b>-0.1</b>	<b>5.0 - 15.0</b>	<b>Yes</b>
Lord Abbett Short Duration	120,179,601		5.0			
Loop Capital Asset Management	118,432,794		4.9			
<b>Cash</b>	<b>287,015,874</b>	<b>15.0</b>	<b>11.9</b>	<b>-3.1</b>	<b>15.0 - 20.0</b>	<b>No</b>
PNC Treasury Management	262,011,913		10.8			
U.S. Bank Cash	25,003,961		1.0			
<b>Total</b>	<b>2,415,619,127</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
<b>Total Fund Composite</b>	<b>2,415,619,127</b>	<b>100.0</b>	<b>0.5</b>	<b>0.2</b>	<b>3.4</b>	<b>0.2</b>	<b>1.4</b>	<b>-1.4</b>	<b>-0.2</b>	<b>0.9</b>	<b>1.7</b>
<i>Policy Index</i>			0.5	-0.3	2.6	-0.3	0.5	-2.3	-1.0	0.4	1.4
<b>Fixed Income Composite</b>	<b>1,622,390,761</b>	<b>67.2</b>	<b>0.3</b>	<b>-0.8</b>	<b>2.1</b>	<b>-0.8</b>	<b>-1.0</b>	<b>-3.4</b>	<b>-2.2</b>	<b>-0.2</b>	<b>0.9</b>
<b>Short Term Composite</b>	<b>238,612,395</b>	<b>9.9</b>	<b>0.5</b>	<b>-0.4</b>	<b>1.8</b>	<b>-0.4</b>	<b>-0.1</b>	<b>-2.3</b>	<b>-1.4</b>	<b>0.0</b>	<b>0.7</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>			0.4	-0.7	1.6	-0.7	-0.4	-2.5	-1.6	0.3	1.2
Lord Abbett Short Duration	120,179,601	5.0	0.5	-0.5	1.9	-0.5	0.1	-2.0			
<i>Blmbg. 1-5 Year Gov/Credit</i>			0.4	-0.7	1.6	-0.7	-0.4	-2.5			
Loop Capital Asset Management	118,432,794	4.9	0.6	-0.3	1.8	-0.3	-0.4	-2.5	-1.5	-0.1	0.6
<i>Blmbg. 1-5 Year Gov/Credit</i>			0.4	-0.7	1.6	-0.7	-0.4	-2.5	-1.6	0.3	1.2
<b>Intermediate Term Composite</b>	<b>921,566,009</b>	<b>38.2</b>	<b>0.3</b>	<b>-0.8</b>	<b>2.1</b>	<b>-0.8</b>	<b>-1.0</b>	<b>-3.4</b>	<b>-2.1</b>	<b>-0.2</b>	<b>0.8</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.3	-1.2	1.8	-1.2	-1.4	-4.0	-2.6	-0.1	1.3
Galliard Intermediate Government	222,653,131	9.2	0.4	-0.8	2.2	-0.8	-1.2	-3.5	-2.1	-0.2	0.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.3	-1.2	1.8	-1.2	-1.4	-4.0	-2.6	-0.1	1.3
Merganser Intermediate Bond	217,264,675	9.0	0.3	-0.7	2.2	-0.7	-0.9	-3.5	-2.1	-0.2	0.8
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.3	-1.2	1.8	-1.2	-1.4	-4.0	-2.6	-0.1	1.3
Fort Washington Intermediate Bond	186,550,885	7.7	0.2	-0.8	2.2	-0.8	-1.0	-3.6			
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.3	-1.2	1.8	-1.2	-1.4	-4.0			
Lord Abbett Intermediate Bond	214,403,113	8.9	0.3	-1.0	2.0	-1.0	-1.3	-3.5			
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.3	-1.2	1.8	-1.2	-1.4	-4.0			
PFM - Self Insurance Fund	44,718,582	1.9	0.4	-0.5	1.7	-0.5	-0.2	-2.2	-1.4	0.4	1.2
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			0.3	-1.0	1.2	-1.0	-0.8	-2.6	-1.7	0.0	1.0
PFM - Disability Fund	19,805,829	0.8	0.4	-0.5	1.7	-0.5	-0.2	-2.2	-1.4	0.4	1.2
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			0.3	-1.0	1.2	-1.0	-0.8	-2.6	-1.7	0.0	1.0
PFM - Workmen's Compensation Fund	10,847,077	0.4	0.5	0.0	2.1	0.0	1.1	-0.8	-0.4	0.6	1.2
<i>ICE BofA U.S. Agencies, 1-3yr</i>			0.3	-0.1	1.6	-0.1	0.4	-1.4	-0.8	0.3	1.0
PFM - Health & Dental Fund	5,322,716	0.2	0.5	0.0	2.0	0.0	1.0	-0.8	-0.5	0.6	1.2
<i>ICE BofA U.S. Agencies, 1-3yr</i>			0.3	-0.1	1.6	-0.1	0.4	-1.4	-0.8	0.3	1.0

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
<b>Opportunistic Composite</b>	<b>462,212,357</b>	<b>19.1</b>	<b>0.3</b>	<b>-0.9</b>	<b>2.2</b>	<b>-0.9</b>	<b>-1.5</b>	<b>-3.9</b>	<b>-2.6</b>	<b>-0.2</b>	<b>1.1</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.2	-1.2	1.8	-1.2	-2.6	-4.6	-3.0	-0.6	0.9
Galliard Opportunistic	142,365,903	5.9	0.2	-1.1	2.1	-1.1	-2.2	-4.4	-2.7	-0.2	1.1
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.2	-1.2	1.8	-1.2	-2.6	-4.6	-3.0	-0.6	0.9
Merganser Opportunistic	142,898,731	5.9	0.3	-0.9	2.2	-0.9	-1.3	-3.8	-2.6	-0.2	1.1
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.2	-1.2	1.8	-1.2	-2.6	-4.6	-3.0	-0.6	0.9
Fort Washington Active Fixed Income	176,947,724	7.3	0.3	-0.7	2.3	-0.7	-1.1	-3.7			
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.2	-1.2	1.8	-1.2	-2.6	-4.6			
<b>Global Equity Composite</b>	<b>506,212,492</b>	<b>21.0</b>	<b>1.2</b>	<b>2.9</b>	<b>8.0</b>	<b>2.9</b>	<b>7.6</b>	<b>2.6</b>	<b>7.5</b>	<b>5.1</b>	<b>5.0</b>
<i>MSCI AC World Minimum Volatility Index (Net)</i>			1.6	1.0	5.5	1.0	4.4	-0.5	4.9	4.0	5.1
Vanguard Global Minimum Volatility Equity	233,921,120	9.7	0.5	0.8	4.2	0.8	4.8	1.4	5.8	3.1	4.1
<i>MSCI AC World Minimum Volatility Index (Net)</i>			1.6	1.0	5.5	1.0	4.4	-0.5	4.9	4.0	5.1
Parametric Global Defensive Equity	272,291,371	11.3	2.0	4.9	12.0	4.9	10.4	3.7	8.7	6.0	
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			2.0	4.9	10.3	4.9	8.8	1.7	6.2	5.9	
<b>Cash Composite</b>	<b>287,015,874</b>	<b>11.9</b>									
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	2.7	1.3	4.0	2.1	1.4	1.4	1.6
<i>Lord Abbett Short Duration</i>			0.5	-0.5	1.9	-0.5	0.1	-2.0			
PNC Treasury Management	262,011,913	10.8	0.4	1.2	2.7	1.2	4.0	2.0	1.4	1.4	1.6
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	2.7	1.3	4.0	2.1	1.4	1.4	1.6
U.S. Bank Cash	25,003,961	1.0									
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	2.7	1.3	4.0	2.1	1.4	1.4	1.6

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

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

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fund Composite</b>	<b>2,415,619,127</b>	<b>100.0</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>238,612,395</b>	<b>9.9</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>Blmbg. 1-5 Year Gov/Credit</i>			-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4
Lord Abbett Short Duration	120,179,601	5.0	-4.9								
<i>Blmbg. 1-5 Year Gov/Credit</i>			-5.5								
Loop Capital Asset Management	118,432,794	4.9	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4	0.5
<i>Blmbg. 1-5 Year Gov/Credit</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>921,566,009</b>	<b>38.2</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>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Galliard Intermediate Government	222,653,131	9.2	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1	2.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Merganser Intermediate Bond	217,264,675	9.0	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0	1.8
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Fort Washington Intermediate Bond	186,550,885	7.7	-7.9								
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2								
Lord Abbett Intermediate Bond	214,403,113	8.9	-7.7								
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2								
PFM - Self Insurance Fund	44,718,582	1.9	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0	1.3
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2
PFM - Disability Fund	19,805,829	0.8	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0	1.3
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2
PFM - Workmen's Compensation Fund	10,847,077	0.4	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7	0.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7
PFM - Health & Dental Fund	5,322,716	0.2	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7	0.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)									
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	
<b>Opportunistic Composite</b>	<b>462,212,357</b>	<b>19.1</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>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	
Galliard Opportunistic	142,365,903	5.9	-9.2	-1.1	6.6	5.9	1.3	2.2	1.6	1.4	3.4	
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	
Merganser Opportunistic	142,898,731	5.9	-8.3	-1.4	5.9	5.8	1.4	1.7	1.6	1.2	2.5	
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	
Fort Washington Active Fixed Income	176,947,724	7.3	-8.2									
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5									
<b>Global Equity Composite</b>	<b>506,212,492</b>	<b>21.0</b>	<b>-6.0</b>	<b>12.7</b>	<b>1.4</b>	<b>17.0</b>						
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-10.3	13.9	2.7	21.1						
Vanguard Global Minimum Volatility Equity	233,921,120	9.7	-4.5	12.0	-3.9	22.7						
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-10.3	13.9	2.7	21.1						
Parametric Global Defensive Equity	272,291,371	11.3	-7.5	13.1	2.6	14.1						
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			-8.5	9.0	9.1	14.1						
<b>Cash Composite</b>	<b>287,015,874</b>	<b>11.9</b>										
PNC Treasury Management	262,011,913	10.8	1.3	0.1	0.8	2.4	1.9	0.9	0.5	0.2		
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0		
U.S. Bank Cash	25,003,961	1.0										
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3						

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

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

# CASH FLOW SUMMARY BY MANAGER

	1 Month Ending July 31, 2023					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$119,639,344	-	-	-	\$540,257	\$120,179,601
Loop Capital Asset Management	\$117,756,424	-	-	-	\$676,370	\$118,432,794
Galliard Intermediate Government	\$221,869,277	-	-	-	\$783,854	\$222,653,131
Merganser Intermediate Bond	\$216,591,035	-	-	-	\$673,640	\$217,264,675
Fort Washington Intermediate Bond	\$186,097,164	-	-	-	\$453,721	\$186,550,885
Lord Abnett Intermediate Bond	\$213,727,596	-	-	-	\$675,517	\$214,403,113
PFM - Self Insurance Fund	\$44,537,795	-	-	-	\$180,788	\$44,718,582
PFM - Disability Fund	\$19,725,790	-	-	-	\$80,039	\$19,805,829
PFM - Workmen's Compensation Fund	\$10,796,105	-	-	-	\$50,972	\$10,847,077
PFM - Health & Dental Fund	\$5,298,020	-	-	-	\$24,696	\$5,322,716
Galliard Opportunistic	\$142,035,001	-	-	-	\$330,901	\$142,365,903
Merganser Opportunistic	\$142,518,462	-	-	-	\$380,269	\$142,898,731
Fort Washington Active Fixed Income	\$176,419,125	-	-	-	\$528,599	\$176,947,724
Vanguard Global Minimum Volatility Equity	\$257,755,531	-	-\$25,000,000	-\$25,000,000	\$1,165,590	\$233,921,120
Parametric Global Defensive Equity	\$267,061,687	-	-	-	\$5,229,684	\$272,291,371
PNC Treasury Management	\$260,929,712	-	-	-	\$1,082,201	\$262,011,913
U.S. Bank Cash	\$96	\$25,000,311	-	\$25,000,311	\$3,554	\$25,003,961
<b>Total</b>	<b>\$2,402,758,165</b>	<b>\$25,000,311</b>	<b>-\$25,000,000</b>	<b>\$311</b>	<b>\$12,860,651</b>	<b>\$2,415,619,127</b>

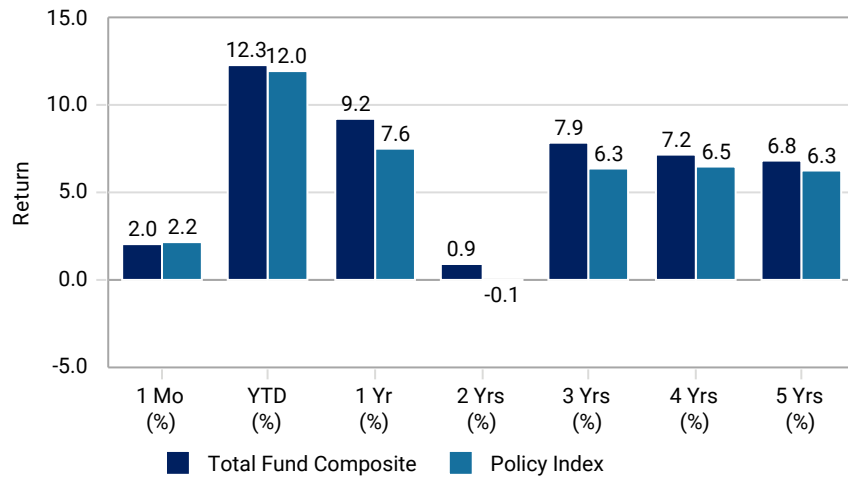
# SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

July 31, 2023



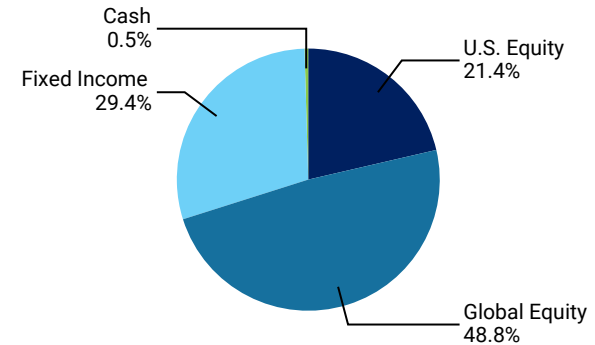
# EXECUTIVE SUMMARY

## Return Summary Ending July 31, 2023

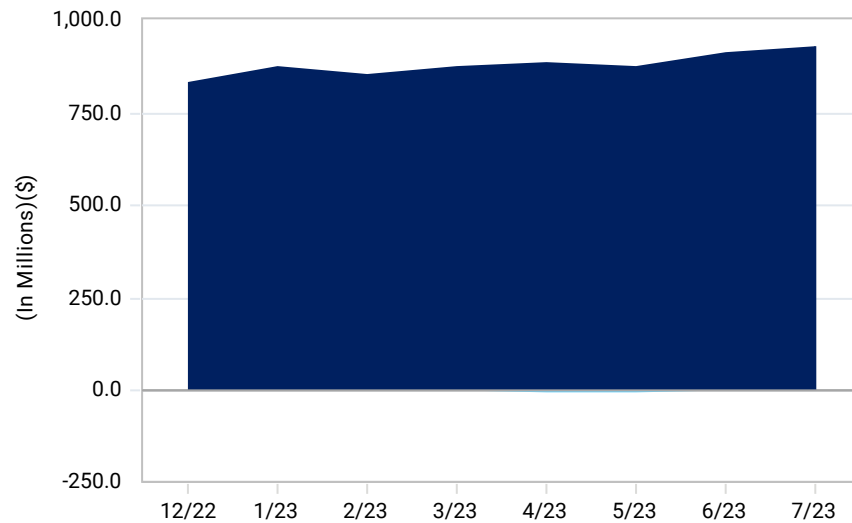


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	199,481,274	21.4	20.0	1.4
Global Equity	455,400,040	48.8	45.0	3.8
Fixed Income	274,890,525	29.4	35.0	-5.6
Cash	4,330,285	0.5	0.0	0.5
<b>Total</b>	<b>934,102,123</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

## Current Allocation



## Market Value History YTD Year Ending July 31, 2023

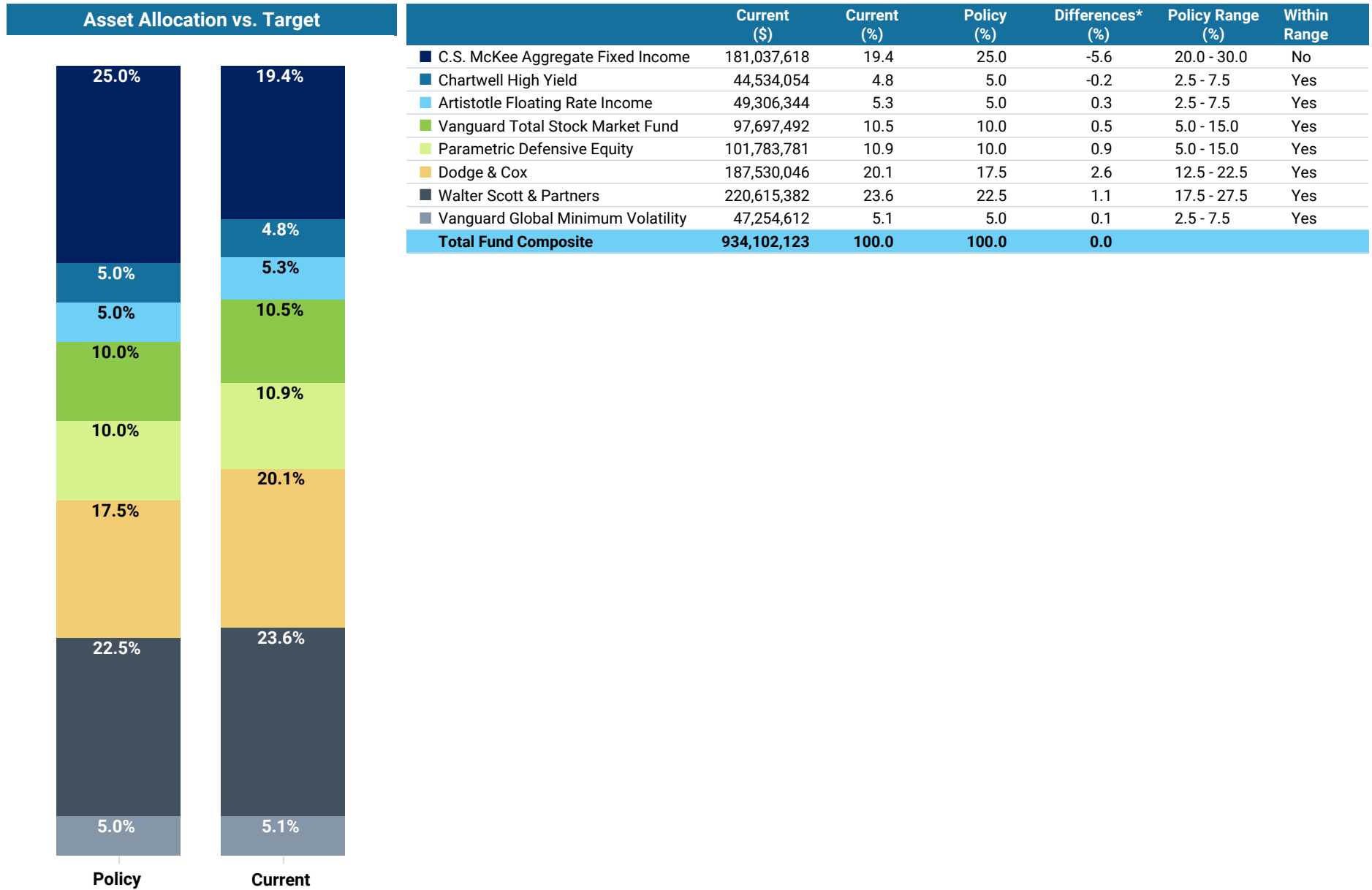


## Summary of Cash Flows

	1 Month	Year To Date	1 Year	3 Years
Beginning Market Value	915,524,683	833,725,298	855,842,040	746,160,851
Net Cash Flow	-9,771	-2,675,572	-2,512,688	-7,873,060
Net Investment Change	18,587,211	103,052,398	80,772,771	195,814,333
<b>Ending Market Value</b>	<b>934,102,123</b>	<b>934,102,123</b>	<b>934,102,123</b>	<b>934,102,123</b>



# ASSET ALLOCATION VS. POLICY

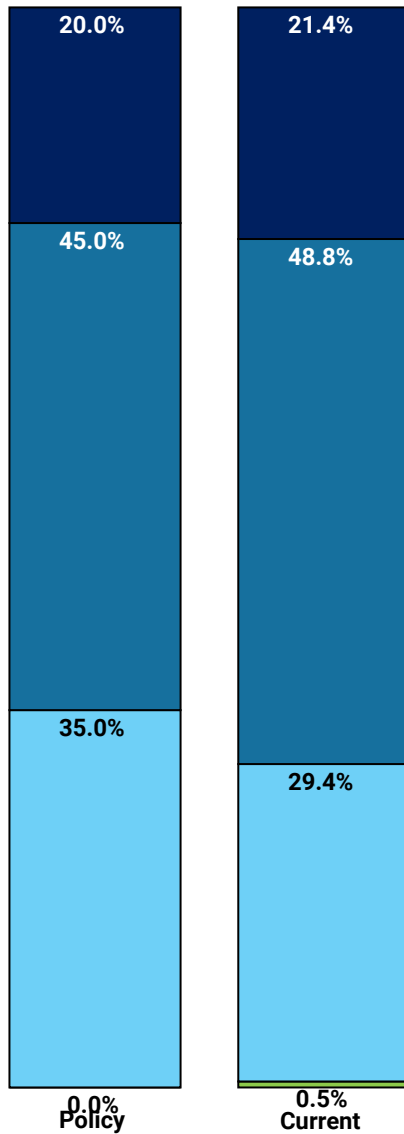


\*Difference between Policy and Current Allocation



# ASSET ALLOCATION VS. POLICY

## Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
<b>U.S. Equity</b>	<b>199,481,274</b>	<b>20.0</b>	<b>21.4</b>	<b>1.4</b>	<b>15.0 - 25.0</b>	<b>Yes</b>
Vanguard Total Stock Market Fund	97,697,492		10.5			
Parametric Defensive Equity	101,783,781		10.9			
<b>Global Equity</b>	<b>455,400,040</b>	<b>45.0</b>	<b>48.8</b>	<b>3.8</b>	<b>40.0 - 50.0</b>	<b>Yes</b>
Dodge & Cox	187,530,046		20.1			
Walter Scott & Partners	220,615,382		23.6			
Vanguard Global Minimum Volatility	47,254,612		5.1			
<b>Fixed Income</b>	<b>274,890,525</b>	<b>35.0</b>	<b>29.4</b>	<b>-5.6</b>	<b>30.0 - 40.0</b>	<b>No</b>
C.S. McKee Aggregate Fixed Income	181,037,618		19.4			
Chartwell High Yield	44,534,054		4.8			
Artistotle Floating Rate Income	49,306,344		5.3			
Wellington LCP Legacy Portfolio	12,508		0.0			
<b>Cash</b>	<b>4,330,285</b>	<b>0.0</b>	<b>0.5</b>	<b>0.5</b>	<b>0.0 - 0.0</b>	<b>No</b>
Money Market	743,986		0.1			
Vanguard Treasury Money Market	3,586,299		0.4			
<b>Total</b>	<b>934,102,123</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
<b>Total Fund Composite</b>	<b>934,102,123</b>	<b>100.0</b>	<b>2.0</b>	<b>5.1</b>	<b>12.3</b>	<b>5.1</b>	<b>9.2</b>	<b>0.9</b>	<b>7.9</b>	<b>7.2</b>	<b>6.8</b>
Policy Index			2.2	5.0	12.0	5.0	7.6	-0.1	6.3	6.5	6.3
<b>Fixed Income Composite</b>	<b>274,890,525</b>	<b>29.4</b>	<b>0.2</b>	<b>0.1</b>	<b>3.6</b>	<b>0.1</b>	<b>0.1</b>	<b>-3.4</b>	<b>-1.9</b>	<b>0.4</b>	<b>1.6</b>
Custom Index			0.3	-0.4	3.2	-0.4	-0.4	-3.8	-2.0	0.4	1.7
C.S. McKee Aggregate Fixed Income	181,037,618	19.4	-0.2	-1.1	2.3	-1.1	-3.2	-6.1	-4.4	-1.0	
Blmbg. U.S. Aggregate Index			-0.1	-1.5	2.0	-1.5	-3.4	-6.3	-4.5	-1.0	
Chartwell High Yield	44,534,054	4.8	0.9	1.3	3.8	1.3	3.8	0.6	1.9	2.2	2.8
ICE BofA U.S. High Yield Cash Pay BB 1-3 Year			1.0	1.6	4.6	1.6	4.8	1.1	2.7	3.1	3.7
Artistotle Floating Rate Income	49,306,344	5.3	1.4	3.3	8.3	3.3	10.3	4.6	5.4	3.8	3.9
Credit Suisse Leveraged Loan Index			1.3	3.5	7.7	3.5	9.5	4.2	6.0	4.1	4.1
Wellington LCP Legacy Portfolio	12,508	0.0									
<b>U.S. Equity Composite</b>	<b>199,481,274</b>	<b>21.4</b>	<b>2.8</b>	<b>8.5</b>	<b>16.9</b>	<b>8.5</b>	<b>12.3</b>	<b>3.5</b>	<b>11.9</b>	<b>10.4</b>	<b>9.5</b>
CRSP U.S. Total Market TR Index			3.6	11.1	20.3	11.1	12.6	1.9	13.0	12.5	11.4
Vanguard Total Stock Market Fund	97,697,492	10.5	3.7	11.1	20.4	11.1	12.6	1.9	13.0	12.5	11.3
CRSP U.S. Total Market TR Index			3.6	11.1	20.3	11.1	12.6	1.9	13.0	12.5	11.4
Parametric Defensive Equity	101,783,781	10.9	2.0	6.2	13.8	6.2	12.0	5.2	10.3	7.8	7.1
50% S&P 500/50% 90 Day T-Bill			1.8	5.8	11.4	5.8	8.8	3.4	7.8	7.7	7.2
<b>Global Equity Composite</b>	<b>455,400,040</b>	<b>48.8</b>	<b>2.8</b>	<b>6.8</b>	<b>16.3</b>	<b>6.8</b>	<b>14.3</b>	<b>2.5</b>	<b>12.8</b>	<b>10.2</b>	<b>9.1</b>
MSCI AC World Index (Net)			3.7	8.5	18.1	8.5	12.9	0.5	10.4	9.6	8.2
Dodge & Cox	187,530,046	20.1	5.9	9.5	17.5	9.5	17.2	6.2	18.5	11.9	8.6
MSCI AC World Index Value (Net)			4.1	5.4	8.6	5.4	10.1	2.6	12.2	6.6	5.2
Walter Scott & Partners	220,615,382	23.6	0.8	5.9	18.2	5.9	14.1	-0.2	9.8	9.6	9.8
MSCI World Growth (Net)			2.9	11.8	30.8	11.8	16.6	-1.0	9.7	13.1	11.9
Vanguard Global Minimum Volatility	47,254,612	5.1	0.4	0.8	4.2	0.8	4.8	1.4	5.8	3.1	4.1
MSCI AC World Minimum Volatility Index (Net)			1.6	1.0	5.5	1.0	4.4	-0.5	4.9	4.0	5.1
<b>Cash Composite</b>	<b>4,330,285</b>	<b>0.5</b>	<b>0.2</b>	<b>1.0</b>	<b>1.6</b>	<b>1.0</b>	<b>2.2</b>	<b>1.2</b>	<b>0.8</b>	<b>0.9</b>	<b>1.1</b>
90 Day U.S. Treasury Bill			0.4	1.3	2.7	1.3	4.0	2.1	1.4	1.4	1.6

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

\* All accounts except for Chartwell High Yield and Walter Scott & Partners are preliminary as July statements are not available.

\* Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Barclays U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

\* Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)				
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018
<b>Total Fund Composite</b>	<b>934,102,123</b>	<b>100.0</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
<b>Fixed Income Composite</b>	<b>274,890,525</b>	<b>29.4</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
C.S. McKee Aggregate Fixed Income	181,037,618	19.4	-12.9	-1.8	7.6	8.9	
<i>Blmbg. U.S. Aggregate Index</i>			-13.0	-1.5	7.5	8.7	
Chartwell High Yield	44,534,054	4.8	-3.0	2.3	4.2	7.0	0.7
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			-3.1	3.2	5.4	8.7	1.3
Artistotle Floating Rate Income	49,306,344	5.3	-0.8	4.6	1.6	8.3	
<i>Credit Suisse Leveraged Loan Index</i>			-1.1	5.4	2.8	8.2	
Wellington LCP Legacy Portfolio	12,508	0.0					
<b>U.S. Equity Composite</b>	<b>199,481,274</b>	<b>21.4</b>	<b>-13.8</b>	<b>21.8</b>	<b>13.6</b>	<b>23.5</b>	<b>-4.1</b>
<i>CRSP U.S. Total Market TR Index</i>			-19.5	25.7	21.0	30.8	-5.2
Vanguard Total Stock Market Fund	97,697,492	10.5	-19.5	25.7	21.0	30.7	-5.2
<i>CRSP U.S. Total Market TR Index</i>			-19.5	25.7	21.0	30.8	-5.2
Parametric Defensive Equity	101,783,781	10.9	-7.7	17.2	5.0	16.0	-2.9
<i>50% S&amp;P 500/50% 90 Day T-Bill</i>			-8.2	13.7	10.1	16.3	-1.0
<b>Global Equity Composite</b>	<b>455,400,040</b>	<b>48.8</b>	<b>-12.8</b>	<b>19.0</b>	<b>12.4</b>	<b>27.1</b>	<b>-6.2</b>
<i>MSCI AC World Index (Net)</i>			-18.4	18.5	16.3	26.6	-9.4
Dodge & Cox	187,530,046	20.1	-5.8	20.8	6.0	23.8	-12.6
<i>MSCI AC World Index Value (Net)</i>			-7.5	19.6	-0.3	20.6	-10.8
Walter Scott & Partners	220,615,382	23.6	-19.6	18.7	18.9	30.5	-2.3
<i>MSCI World Growth (Net)</i>			-29.2	21.2	33.8	33.7	-6.7
Vanguard Global Minimum Volatility	47,254,612	5.1	-4.5	12.0	-3.9	22.7	-1.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-10.3	13.9	2.7	21.1	-1.6
<b>Cash Composite</b>	<b>4,330,285</b>	<b>0.5</b>	<b>0.7</b>	<b>0.0</b>	<b>0.4</b>	<b>2.0</b>	<b>1.6</b>
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9

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

\* All accounts except for Chartwell High Yield and Walter Scott & Partners are preliminary as July statements are not available.

\* Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Barclays U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

\* Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.





# CASH FLOW SUMMARY BY MANAGER

	1 Month Ending July 31, 2023					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$181,400,112	-	-	-	-\$362,495	\$181,037,618
Chartwell High Yield	\$44,153,101	-	-	-	\$380,953	\$44,534,054
Artistotle Floating Rate Income	\$48,616,738	-	-	-	\$689,606	\$49,306,344
Wellington LCP Legacy Portfolio	\$12,504	-	-	-	\$5	\$12,508
Vanguard Total Stock Market Fund	\$94,244,815	-	-	-	\$3,452,677	\$97,697,492
Parametric Defensive Equity	\$99,799,233	-	-	-	\$1,984,548	\$101,783,781
Dodge & Cox	\$177,027,351	-	-	-	\$10,502,695	\$187,530,046
Walter Scott & Partners	\$218,881,356	-	-	-	\$1,734,026	\$220,615,382
Vanguard Global Minimum Volatility	\$47,052,309	-	-	-	\$202,303	\$47,254,612
Money Market	\$753,532	-	-\$9,546	-\$9,546	-	\$743,986
Vanguard Treasury Money Market	\$3,583,632	\$3,604,773	-\$3,604,999	-\$225	\$2,892	\$3,586,299
<b>Total</b>	<b>\$915,524,683</b>	<b>\$3,604,773</b>	<b>-\$3,614,544</b>	<b>-\$9,771</b>	<b>\$18,587,211</b>	<b>\$934,102,123</b>

# MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

July 31, 2023



# ASSET ALLOCATION VS. POLICY

Current Allocation



Current

	Current (\$)	Current (%)
JPMorgan Target Date Funds	848,762,986	60.4
Transamerica Stable Value	805,730	0.1
Transamerica Guaranteed Investment Option	148,289,319	10.6
MetWest Total Return Bond (MWTIX)	28,377,704	2.0
Vanguard Inflation Protected Securites Fund (VIPIX)	16,318,438	1.2
American Beacon Large Cap Value Fund (AALRX)	19,341,569	1.4
Fidelity Spartan 500 Index (FXAIX)	97,354,793	6.9
Neuberger Berman Socially Responsive Investing (NRSRX)	12,526,876	0.9
Vanguard Russell 1000 Growth Index (VIGIX)	66,374,459	4.7
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	36,910,950	2.6
Dimensional US Targeted Value Strategy (DFFVX)	22,704,670	1.6
T. Rowe Price New Horizons (PRJIX)	41,426,591	2.9
Dodge & Cox International (DODFX)	22,598,459	1.6
Vanguard International-Growth (VWILX)	27,534,477	2.0
Charles Schwab Personal Choice	16,192,175	1.2
<b>Total Fund Composite</b>	<b>1,405,519,197</b>	<b>100.0</b>



# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>1,186,265,134</b>	<b>100.0</b>
<b>JP Morgan Target Date Funds</b>	<b>708,126,541</b>	<b>59.7</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	39,928,521	3.4
JPMorgan SmartRetirement Blend 2020 (JSYRX)	68,086,907	5.7
JPMorgan SmartRetirement Blend 2025 (JBYSX)	117,163,184	9.9
JPMorgan SmartRetirement Blend 2030 (JRBYX)	123,878,680	10.4
JPMorgan SmartRetirement Blend 2035 (JPYRX)	103,899,369	8.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	78,965,858	6.7
JPMorgan SmartRetirement Blend 2045 (JMYAX)	69,586,086	5.9
JPMorgan SmartRetirement Blend 2050 (JNYAX)	61,866,487	5.2
JPMorgan SmartRetirement Blend 2055 (JTYBX)	30,914,527	2.6
JPMorgan SmartRetirement Blend 2060 (JAAYX)	13,836,923	1.2
<b>Core Funds</b>	<b>464,373,171</b>	<b>39.1</b>
Transamerica Stable Value	687,428	0.1
Transamerica Guaranteed Investment Option	135,562,355	11.4
MetWest Total Return Bond (MWTIX)	24,259,071	2.0
Vanguard Inflation Protected Securites Fund (VIPIX)	13,327,223	1.1
American Beacon Large Cap Value Fund (AALRX)	16,332,680	1.4
Fidelity Spartan 500 Index (FXAIX)	82,022,543	6.9
Neuberger Berman Socially Responsive Investing (NRSRX)	10,648,874	0.9
Vanguard Russell 1000 Growth Index (VIGIX)	53,865,908	4.5
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	31,255,622	2.6
Dimensional US Targeted Value Strategy (DFFVX)	19,621,441	1.7
T. Rowe Price New Horizons (PRJIX)	34,476,917	2.9
Dodge & Cox International (DODFX)	19,768,096	1.7
Vanguard International-Growth (VWILX)	22,545,013	1.9
<b>Brokerage</b>	<b>13,765,422</b>	<b>1.2</b>
Charles Schwab Personal Choice	13,765,422	1.2



# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>80,812,934</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>68,761,837</b>	<b>85.1</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	957,804	1.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,155,264	2.7
JPMorgan SmartRetirement Blend 2025 (JBYSX)	5,090,373	6.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	6,782,320	8.4
JPMorgan SmartRetirement Blend 2035 (JPYRX)	8,935,516	11.1
JPMorgan SmartRetirement Blend 2040 (JOBYX)	9,295,391	11.5
JPMorgan SmartRetirement Blend 2045 (JMYAX)	11,416,824	14.1
JPMorgan SmartRetirement Blend 2050 (JNYAX)	12,158,355	15.0
JPMorgan SmartRetirement Blend 2055 (JTYBX)	8,527,111	10.6
JPMorgan SmartRetirement Blend 2060 (JAAYX)	3,442,878	4.3
<b>Core Funds</b>	<b>12,051,097</b>	<b>14.9</b>
Transamerica Stable Value	114,131	0.1
Transamerica Guaranteed Investment Option	1,092,384	1.4
MetWest Total Return Bond (MWTIX)	381,083	0.5
Vanguard Inflation Protected Securites Fund (VIPIX)	446,116	0.6
American Beacon Large Cap Value Fund (AALRX)	403,524	0.5
Fidelity Spartan 500 Index (FXAIX)	3,037,560	3.8
Neuberger Berman Socially Responsive Investing (NRSRX)	112,746	0.1
Vanguard Russell 1000 Growth Index (VIGIX)	1,954,776	2.4
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	518,838	0.6
Dimensional US Targeted Value Strategy (DFFVX)	1,081,561	1.3
T. Rowe Price New Horizons (PRJIX)	945,672	1.2
Dodge & Cox International (DODFX)	944,948	1.2
Vanguard International-Growth (VWILX)	1,017,759	1.3
<b>Brokerage</b>		<b>0.0</b>
Charles Schwab Personal Choice		0.0

# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>117,456,671</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>53,747,886</b>	<b>45.8</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	3,222,630	2.7
JPMorgan SmartRetirement Blend 2020 (JSYRX)	4,760,973	4.1
JPMorgan SmartRetirement Blend 2025 (JBYSX)	9,920,161	8.4
JPMorgan SmartRetirement Blend 2030 (JRBYX)	9,707,626	8.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	8,141,476	6.9
JPMorgan SmartRetirement Blend 2040 (JOBYX)	6,159,606	5.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	6,015,728	5.1
JPMorgan SmartRetirement Blend 2050 (JNYAX)	4,256,303	3.6
JPMorgan SmartRetirement Blend 2055 (JTYBX)	1,297,363	1.1
JPMorgan SmartRetirement Blend 2060 (JAAYX)	266,021	0.2
<b>Core Funds</b>	<b>61,282,032</b>	<b>52.2</b>
Transamerica Stable Value	2,251	0.0
Transamerica Guaranteed Investment Option	10,762,315	9.2
MetWest Total Return Bond (MWTIX)	3,735,125	3.2
Vanguard Inflation Protected Securites Fund (VIPIX)	2,277,562	1.9
American Beacon Large Cap Value Fund (AALRX)	2,062,945	1.8
Fidelity Spartan 500 Index (FXAIX)	11,968,066	10.2
Neuberger Berman Socially Responsive Investing (NRSRX)	1,757,562	1.5
Vanguard Russell 1000 Growth Index (VIGIX)	10,023,547	8.5
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	5,047,908	4.3
Dimensional US Targeted Value Strategy (DFFVX)	2,001,669	1.7
T. Rowe Price New Horizons (PRJIX)	5,829,922	5.0
Dodge & Cox International (DODFX)	1,881,087	1.6
Vanguard International-Growth (VWILX)	3,932,075	3.3
<b>Brokerage</b>	<b>2,426,753</b>	<b>2.1</b>
Charles Schwab Personal Choice	2,426,753	2.1

# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>20,984,458</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>18,126,723</b>	<b>86.4</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	206,309	1.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	937,061	4.5
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,470,561	30.8
JPMorgan SmartRetirement Blend 2030 (JRBYX)	5,177,290	24.7
JPMorgan SmartRetirement Blend 2035 (JPYRX)	3,110,243	14.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	1,415,861	6.7
JPMorgan SmartRetirement Blend 2045 (JMYAX)	809,397	3.9
JPMorgan SmartRetirement Blend 2050 (JNYAX)		0.0
JPMorgan SmartRetirement Blend 2055 (JTYBX)		0.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)		0.0
<b>Core Funds</b>	<b>2,857,735</b>	<b>13.6</b>
Transamerica Stable Value	1,920	0.0
Transamerica Guaranteed Investment Option	872,266	4.2
MetWest Total Return Bond (MWTIX)	2,426	0.0
Vanguard Inflation Protected Securites Fund (VIPIX)	267,537	1.3
American Beacon Large Cap Value Fund (AALRX)	542,421	2.6
Fidelity Spartan 500 Index (FXAIX)	326,624	1.6
Neuberger Berman Socially Responsive Investing (NRSRX)	7,693	0.0
Vanguard Russell 1000 Growth Index (VIGIX)	530,228	2.5
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	88,582	0.4
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	174,080	0.8
Dodge & Cox International (DODFX)	4,328	0.0
Vanguard International-Growth (VWILX)	39,630	0.2
<b>Brokerage</b>		<b>0.0</b>
Charles Schwab Personal Choice		0.0

# PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Fund Composite</b>	<b>1,405,519,197</b>	<b>100.0</b>								
<b>JPMorgan Target Date Funds</b>	<b>848,762,986</b>	<b>60.4</b>								
JPMorgan SmartRetirement Blend Income (JIYBX)	44,315,264	3.2	1.3	2.6	8.0	3.8	2.2	3.5	4.0	4.2
<i>S&amp;P Target Date Retirement Income Index</i>			1.2	2.1	6.8	3.6	1.6	3.5	3.8	3.9
JPMorgan SmartRetirement Blend 2020 (JSYRX)	75,940,205	5.4	1.4	2.7	8.2	4.0	2.4	3.7	4.6	5.1
<i>S&amp;P Target Date 2020 Index</i>			1.6	3.0	8.6	4.9	3.7	4.5	5.4	5.5
JPMorgan SmartRetirement Blend 2025 (JBYSX)	138,644,280	9.9	1.7	3.4	9.5	5.0	3.9	4.5	5.5	5.9
<i>S&amp;P Target Date 2025 Index</i>			1.8	3.4	9.3	5.8	5.0	5.2	6.2	6.2
JPMorgan SmartRetirement Blend 2030 (JRBYX)	145,545,915	10.4	2.2	4.6	11.4	6.7	5.4	5.3	6.5	6.7
<i>S&amp;P Target Date 2030 Index</i>			2.2	4.3	10.9	7.2	6.4	5.8	7.0	6.8
JPMorgan SmartRetirement Blend 2035 (JPYRX)	124,086,605	8.8	2.6	5.8	13.2	8.5	7.2	6.2	7.4	7.4
<i>S&amp;P Target Date 2035 Index</i>			2.6	5.3	12.6	8.6	7.9	6.5	7.9	7.5
JPMorgan SmartRetirement Blend 2040 (JOBYX)	95,836,715	6.8	2.9	6.8	14.6	9.9	8.5	6.8	8.2	8.0
<i>S&amp;P Target Date 2040 Index</i>			2.9	6.2	14.1	10.0	9.0	7.1	8.5	8.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	87,828,034	6.2	3.2	7.5	15.7	10.9	9.6	7.3	8.6	8.2
<i>S&amp;P Target Date 2045 Index</i>			3.2	6.8	15.0	11.0	9.8	7.5	8.9	8.3
JPMorgan SmartRetirement Blend 2050 (JNYAX)	78,281,146	5.6	3.3	7.7	16.0	11.2	9.7	7.4	8.6	8.3
<i>S&amp;P Target Date 2050 Index</i>			3.3	7.2	15.5	11.4	10.2	7.6	9.1	8.5
JPMorgan SmartRetirement Blend 2055 (JTYBX)	40,739,001	2.9	3.3	7.7	16.0	11.2	9.7	7.4	8.6	8.2
<i>S&amp;P Target Date 2055 Index</i>			3.3	7.2	15.5	11.5	10.3	7.7	9.2	8.6
JPMorgan SmartRetirement Blend 2060 (JAAYX)	17,545,822	1.2	3.3	7.7	16.0	11.3	9.8			
<i>S&amp;P Target Date 2060 Index</i>			3.3	7.2	15.7	11.6	10.3			





# PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Core Funds</b>	<b>540,564,035</b>	<b>38.5</b>								
Transamerica Stable Value	805,730	0.1	0.2	0.6	1.4	2.3	1.5	1.5	1.4	1.3
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	2.7	4.0	1.4	1.6	1.4	1.0
Transamerica Guaranteed Investment Option	148,289,319	10.6	0.2	0.6	1.4	2.3	2.2	2.0	1.7	1.5
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	2.7	4.0	1.4	1.6	1.4	1.0
MetWest Total Return Bond (MWTIX)	28,377,704	2.0	0.0	-1.8	2.3	-4.0	-4.6	0.8	0.5	1.6
<i>Blmbg. U.S. Aggregate Index</i>			-0.1	-1.5	2.0	-3.4	-4.5	0.7	0.3	1.5
Vanguard Inflation Protected Securites Fund (VIPIX)	16,318,438	1.2	0.1	-1.6	2.0	-5.7	-0.9	2.5	1.8	1.9
<i>Blmbg. U.S. TIPS</i>			0.1	-1.4	2.0	-5.4	-0.8	2.6	1.9	2.0
American Beacon Large Cap Value Fund (AALRX)	19,341,569	1.4	4.6	7.6	9.3	10.6	17.3	8.5	10.6	9.2
<i>Russell 1000 Value Index</i>			3.5	6.1	8.8	8.3	14.1	8.0	9.0	9.0
Fidelity Spartan 500 Index (FXAIX)	97,354,793	6.9	3.2	10.5	20.6	13.0	13.7	12.2	13.3	12.6
<i>S&amp;P 500 Index</i>			3.2	10.5	20.6	13.0	13.7	12.2	13.3	12.7
Neuberger Berman Socially Responsive Investing (NRSRX)	12,526,876	0.9	2.1	9.2	17.9	11.4	12.7	9.7	11.2	10.7
<i>S&amp;P 500 Index</i>			3.2	10.5	20.6	13.0	13.7	12.2	13.3	12.7
Vanguard Russell 1000 Growth Index (VIGIX)	66,374,459	4.7	3.3	16.2	37.6	16.9	11.1	14.7	15.7	14.7
<i>CRSP U.S. Large Cap Growth TR Index</i>			3.3	16.2	37.7	16.9	11.1	14.7	15.8	14.7
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	36,910,950	2.6	3.5	9.3	12.7	7.4	10.9	8.8	10.1	10.2
<i>CRSP U.S. Mid Cap TR Index</i>			3.5	9.3	12.7	7.4	10.9	8.8	10.1	10.2
Dimensional US Targeted Value Strategy (DFFVX)	22,704,670	1.6	7.1	14.6	13.1	12.9	26.0	8.5	10.6	9.3
<i>Russell 2000 Value Index</i>			7.5	13.8	10.2	3.9	17.5	4.7	8.0	7.4
T. Rowe Price New Horizons (PRJIX)	41,426,591	2.9	4.5	14.7	21.1	10.0	0.9	10.3	14.3	13.3
<i>Russell 2000 Growth Index</i>			4.7	13.4	18.9	11.6	6.5	4.8	9.0	8.5
Dodge & Cox International (DODFX)	22,598,459	1.6	4.9	6.8	16.1	18.3	14.0	4.9	7.3	5.2
<i>MSCI EAFE (Net)</i>			3.2	3.4	15.3	16.8	9.3	4.5	6.6	5.2
<i>MSCI AC World ex USA (Net)</i>			4.1	4.8	13.9	13.4	7.1	3.9	6.2	4.7
Vanguard International-Growth (VWILX)	27,534,477	2.0	5.2	7.8	19.3	12.3	2.3	7.3	11.3	8.9
<i>MSCI AC World ex USA (Net)</i>			4.1	4.8	13.9	13.4	7.1	3.9	6.2	4.7
<b>Brokerage</b>	<b>16,192,175</b>	<b>1.2</b>								
Charles Schwab Personal Choice	16,192,175	1.2								

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

- Transamerica Stable Value Fund is not an open option for plan participants

- Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan

- Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARis's style-specific universes, where "1" refers to the top percentile and "100" th bottom percentile.



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fund Composite</b>	<b>1,405,519,197</b>										
<b>JPMorgan SmartRetirement Blend Income (JIYBX)</b>	<b>44,315,264</b>		<b>-13.7</b>	<b>6.3</b>	<b>9.6</b>	<b>14.1</b>	<b>-3.8</b>	<b>10.7</b>	<b>5.8</b>	<b>-0.7</b>	<b>4.7</b>
<i>S&amp;P Target Date Retirement Income Index</i>			-11.2	5.1	8.8	13.3	-2.5	8.5	5.0	-0.2	4.9
<b>JPMorgan SmartRetirement Blend 2020 (JSYRX)</b>	<b>75,940,205</b>		<b>-13.7</b>	<b>6.4</b>	<b>10.1</b>	<b>15.5</b>	<b>-4.5</b>	<b>13.4</b>	<b>6.8</b>	<b>-0.7</b>	<b>6.3</b>
<i>S&amp;P Target Date 2020 Index</i>			-12.8	8.8	10.2	16.5	-4.2	12.8	7.2	-0.2	5.7
<b>JPMorgan SmartRetirement Blend 2025 (JBYSX)</b>	<b>138,644,280</b>		<b>-15.2</b>	<b>9.1</b>	<b>11.3</b>	<b>18.3</b>	<b>-5.7</b>	<b>15.6</b>	<b>7.2</b>	<b>-0.7</b>	<b>6.7</b>
<i>S&amp;P Target Date 2025 Index</i>			-13.1	10.7	11.2	18.4	-5.0	14.6	7.8	-0.3	5.6
<b>JPMorgan SmartRetirement Blend 2030 (JRBYX)</b>	<b>145,545,915</b>		<b>-16.1</b>	<b>11.3</b>	<b>12.2</b>	<b>20.4</b>	<b>-6.6</b>	<b>17.4</b>	<b>7.9</b>	<b>-0.8</b>	<b>6.9</b>
<i>S&amp;P Target Date 2030 Index</i>			-14.0	12.6	11.9	20.4	-6.0	16.2	8.3	-0.3	5.6
<b>JPMorgan SmartRetirement Blend 2035 (JPYRX)</b>	<b>124,086,605</b>		<b>-16.7</b>	<b>14.1</b>	<b>12.6</b>	<b>22.3</b>	<b>-7.4</b>	<b>18.9</b>	<b>8.3</b>	<b>-1.0</b>	<b>6.9</b>
<i>S&amp;P Target Date 2035 Index</i>			-15.0	14.9	12.8	22.2	-6.9	17.8	8.9	-0.3	5.7
<b>JPMorgan SmartRetirement Blend 2040 (JOBYX)</b>	<b>95,836,715</b>		<b>-17.2</b>	<b>15.9</b>	<b>13.0</b>	<b>23.8</b>	<b>-8.0</b>	<b>20.3</b>	<b>8.8</b>	<b>-1.1</b>	<b>7.0</b>
<i>S&amp;P Target Date 2040 Index</i>			-15.6	16.5	13.4	23.4	-7.4	18.9	9.2	-0.4	5.7
<b>JPMorgan SmartRetirement Blend 2045 (JMYX)</b>	<b>87,828,034</b>		<b>-17.6</b>	<b>17.7</b>	<b>13.1</b>	<b>24.6</b>	<b>-8.3</b>	<b>20.5</b>	<b>8.8</b>	<b>-1.0</b>	<b>7.0</b>
<i>S&amp;P Target Date 2045 Index</i>			-15.8	17.5	13.7	24.0	-7.7	19.6	9.5	-0.5	5.7
<b>JPMorgan SmartRetirement Blend 2050 (JNYX)</b>	<b>78,281,146</b>		<b>-17.6</b>	<b>17.8</b>	<b>13.4</b>	<b>24.6</b>	<b>-8.3</b>	<b>20.5</b>	<b>8.8</b>	<b>-1.1</b>	<b>7.0</b>
<i>S&amp;P Target Date 2050 Index</i>			-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5	5.7
<b>JPMorgan SmartRetirement Blend 2055 (JTYBX)</b>	<b>40,739,001</b>		<b>-17.6</b>	<b>17.8</b>	<b>13.2</b>	<b>24.7</b>	<b>-8.4</b>	<b>20.4</b>	<b>8.8</b>	<b>-1.0</b>	<b>7.2</b>
<i>S&amp;P Target Date 2055 Index</i>			-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5	5.6
<b>JPMorgan SmartRetirement Blend 2060 (JAAYX)</b>	<b>17,545,822</b>		<b>-17.4</b>	<b>17.8</b>							
<i>S&amp;P Target Date 2060 Index</i>			-16.0	18.0							
<b>Transamerica Stable Value</b>	<b>805,730</b>		<b>1.6</b>	<b>1.0</b>	<b>1.2</b>	<b>1.8</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	0.0
<b>Transamerica Guaranteed Investment Option</b>	<b>148,289,319</b>		<b>2.2</b>	<b>2.3</b>	<b>1.6</b>	<b>1.8</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	0.0
<b>MetWest Total Return Bond (MWTIX)</b>	<b>28,377,704</b>		<b>-14.8</b>	<b>-1.1</b>	<b>9.1</b>	<b>9.1</b>	<b>0.2</b>	<b>3.4</b>	<b>2.5</b>	<b>0.3</b>	<b>6.0</b>
<i>Blmbg. U.S. Aggregate Index</i>			-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5	6.0
<b>Vanguard Inflation Protected Securites Fund (VIPIX)</b>	<b>16,318,438</b>		<b>-11.9</b>	<b>5.7</b>	<b>11.0</b>	<b>8.2</b>	<b>-1.4</b>	<b>3.0</b>	<b>4.6</b>	<b>-1.7</b>	<b>4.1</b>
<i>Blmbg. U.S. TIPS</i>			-11.8	6.0	11.0	8.4	-1.3	3.0	4.7	-1.4	3.6



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)									
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	
<b>American Beacon Large Cap Value Fund (AALRX)</b>	<b>19,341,569</b>		<b>-5.2</b>	<b>28.0</b>	<b>3.4</b>	<b>29.7</b>	<b>-12.0</b>	<b>17.1</b>	<b>16.0</b>	<b>-6.1</b>	<b>10.6</b>	
<i>Russell 1000 Value Index</i>			-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8	13.5	
<b>Fidelity Spartan 500 Index (FXAIX)</b>	<b>97,354,793</b>		<b>-18.1</b>	<b>28.7</b>	<b>18.4</b>	<b>31.5</b>	<b>-4.4</b>	<b>21.8</b>	<b>12.0</b>	<b>1.4</b>	<b>13.7</b>	
<i>S&amp;P 500 Index</i>			-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	
<b>Neuberger Berman Socially Responsive Investing (NRSRX)</b>	<b>12,526,876</b>		<b>-18.4</b>	<b>23.7</b>	<b>19.7</b>	<b>26.2</b>	<b>-5.6</b>	<b>18.8</b>	<b>10.4</b>	<b>-0.1</b>	<b>10.8</b>	
<i>S&amp;P 500 Index</i>			-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	
<b>Vanguard Russell 1000 Growth Index (VIGIX)</b>	<b>66,374,459</b>		<b>-33.1</b>	<b>27.3</b>	<b>40.2</b>	<b>37.3</b>	<b>-3.3</b>	<b>27.8</b>	<b>6.1</b>	<b>3.3</b>	<b>13.6</b>	
<i>CRSP U.S. Large Cap Growth TR Index</i>			-33.1	27.3	40.3	37.3	-3.3	27.9	6.2	3.4	13.7	
<b>Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)</b>	<b>36,910,950</b>		<b>-18.7</b>	<b>24.5</b>	<b>18.3</b>	<b>31.0</b>	<b>-9.2</b>	<b>19.3</b>	<b>11.2</b>	<b>-1.3</b>	<b>13.8</b>	
<i>CRSP U.S. Mid Cap TR Index</i>			-18.7	24.5	18.2	31.1	-9.2	19.3	11.2	-1.3	13.8	
<b>Dimensional US Targeted Value Strategy (DFFVX)</b>	<b>22,704,670</b>		<b>-4.6</b>	<b>38.8</b>	<b>3.8</b>	<b>21.5</b>	<b>-15.8</b>	<b>9.6</b>	<b>26.9</b>	<b>-5.7</b>	<b>2.9</b>	
<i>Russell 2000 Value Index</i>			-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5	4.2	
<b>T. Rowe Price New Horizons (PRJIX)</b>	<b>41,426,591</b>		<b>-36.9</b>	<b>9.8</b>	<b>57.9</b>	<b>37.8</b>	<b>4.2</b>	<b>31.7</b>	<b>7.9</b>	<b>4.5</b>	<b>6.1</b>	
<i>Russell 2000 Growth Index</i>			-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4	5.6	
<b>Dodge &amp; Cox International (DODFX)</b>	<b>22,598,459</b>		<b>-6.8</b>	<b>11.0</b>	<b>2.1</b>	<b>22.8</b>	<b>-18.0</b>	<b>23.9</b>	<b>8.3</b>	<b>-11.4</b>	<b>0.1</b>	
<i>MSCI EAFE (Net)</i>			-14.5	11.3	7.8	22.0	-13.8	25.0	1.0	-0.8	-4.9	
<i>MSCI AC World ex USA (Net)</i>			-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7	-3.9	
<b>Vanguard International-Growth (VWILX)</b>	<b>27,534,477</b>		<b>-30.8</b>	<b>-0.7</b>	<b>59.7</b>	<b>31.5</b>	<b>-12.6</b>	<b>43.2</b>	<b>1.8</b>	<b>-0.5</b>	<b>-5.5</b>	
<i>MSCI AC World ex USA (Net)</i>			-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7	-3.9	
<b>Charles Schwab Personal Choice</b>	<b>16,192,175</b>											

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

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

Transamerica Stable Value Fund is not an open option for plan participants.

Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan

Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARISr's style-specific universes, where "1" refers to the top percentile and "100" the bottom percentile.

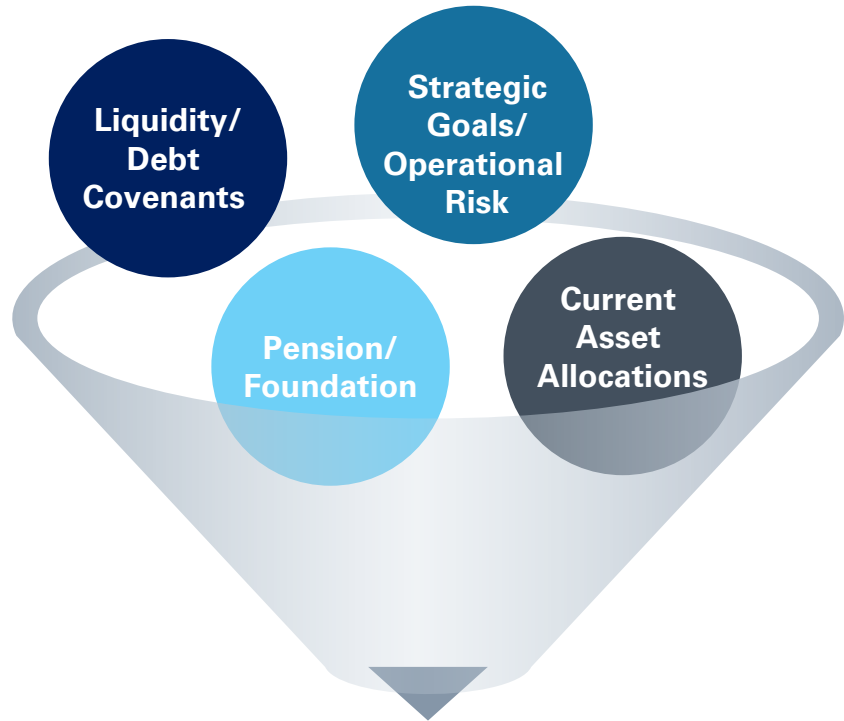


# INTRODUCTION

## Enterprise Risk Management



# ENTERPRISE RISK MANAGEMENT



## NEPC DIFFERENTIATORS

We built the Enterprise Risk Management model as **smarter** way to look “under the hood” of a health system. It helps identify and assess risk within the context of asset allocation. It is a **real-world paradigm** with inputs and outputs that provide a roadmap.



# NEPC'S INTEGRATED PROCESS FOR HEALTHCARE



# ENTERPRISE RISK MANAGEMENT TOOLS



## NEPC SKYAN® – SAMPLE MHS OUTPUTS

### Cash Flow Projections

Assets

#### Unrestricted Cash & Investments

Add Row

Components	Market Value (\$000)	Days Cash on Hand	Asset Allocation Proxy	10 Year Expected Return	Standard Deviation
Memorial Operating Plan	2,402,758	317	Policy 2023	5.08%	4.55%
<b>Total</b>	<b>2,402,758</b>	<b>317</b>	<b>---</b>	<b>5.08%</b>	<b>4.55%</b>

#### Cash Flow Projections (\$000)

Add Row

Description	2023	2024	2025	2026	2027	2028
<b>Operation</b>		-55,000	179,000	-23,000	-23,000	120,000
Operating Revenue		3,058,000	3,233,000	3,389,000	3,527,000	3,666,000
Operating Expense		-2,908,000	-3,005,000	-3,167,000	-3,304,000	-3,439,000
Add: Depreciation/Amortization		123,000	131,000	131,000	132,000	150,000
Add: Interest		33,000	32,000	31,000	30,000	29,000
Capital Expenditures		-361,000	-212,000	-407,000	-408,000	-286,000
<b>Debt</b>		-45,000	-45,000	-49,000	-50,000	-50,000
Principal Repayment		-12,000	-13,000	-18,000	-20,000	-21,000
Interest		-33,000	-32,000	-31,000	-30,000	-29,000
<b>Pension Contributions</b>		-38,000	-35,000	-35,000	-35,000	-35,000
Pension Contributions		-38,000	-35,000	-35,000	-35,000	-35,000
<b>Subtotal:</b>	<b>0</b>	<b>-138,000</b>	<b>99,000</b>	<b>-107,000</b>	<b>-108,000</b>	<b>35,000</b>
<b>Budgeted Investment Gain/Loss</b>		<b>66,000</b>	<b>68,000</b>	<b>66,000</b>	<b>61,000</b>	<b>59,000</b>
<b>Net Cash Flow:</b>	<b>0</b>	<b>-72,000</b>	<b>167,000</b>	<b>-41,000</b>	<b>-47,000</b>	<b>94,000</b>

Operational

#### Daily Expense Factor (\$000)

Description	2023	2024	2025	2026	2027	2028
Daily Expense Factor	7,575	7,630	7,874	8,318	8,690	9,011

Expense Factor

### Scenario Analysis

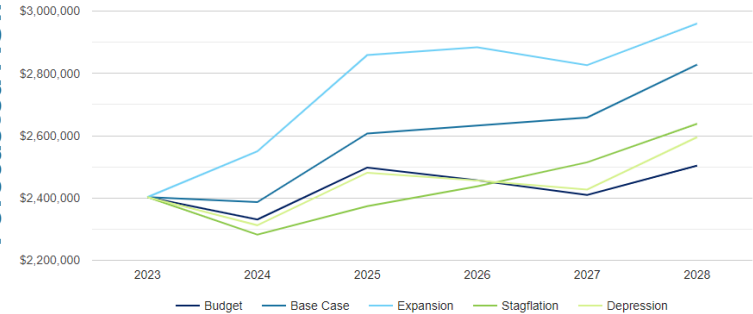
Forecasted AUM

#### Overview of Scenarios - Five Year Projections

Relative to budget

AUM (\$000)

Budget Base Case Expansion Stagflation Depression



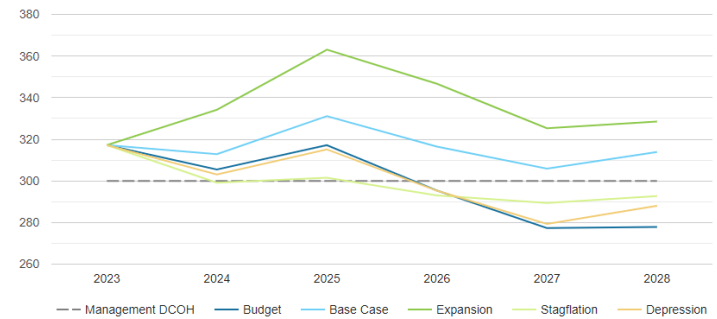
Forecasted DCOH

#### Overview of Scenarios - Five Year Projections

Relative to budget

Days Cash on Hand (Days)

Budget Base Case Expansion Stagflation Depression



Note: Above outputs from NEPC's SKYAN tool are examples using inputs from latest Kaufman Hall model (April 2023).



# INTEGRATION OF OPERATING ASSETS TO MAXIMIZE CAPITAL BUDGET

## HOW TO ALIGN INVESTMENTS WITH OPERATIONS?

Sample Pools	Risk/Return Profile	Investment Goals	MHS Sample Goals	Time Horizon
<b>Liquidity</b>	Capital preservation; Ultra low risk investments	Capital preservation; First liquidity source	Support cash flow needs in excess of operating receipts, working capital, line of credit & commercial paper	0-1 Years
<b>Principal Protection (Short-term Pool)</b>	Capital preservation; Low risk investments	Income & liquidity; Preservation of capital	Support cash flow needs in excess of Liquidity Pool	1-3 Years
<b>Principal Protection (Intermediate &amp; Opportunistic)</b>	Intermediate term liquidity needs; Moderate growth; Market volatility buffer	Preservation of purchasing power; Capital appreciation	Support CapEx levels for next few years and one standard deviation correction in markets	3-7 Years
<b>Return &amp; Growth</b>	Long term investment horizon; Return generation; Liquidity monitored, but last source	Preservation of purchasing power; Capital appreciation	Growth engine to strengthen stable financial foundation	7+ Years Perpetuity



# POTENTIAL TO FURTHER ALIGN INVESTMENTS AND OPERATIONS

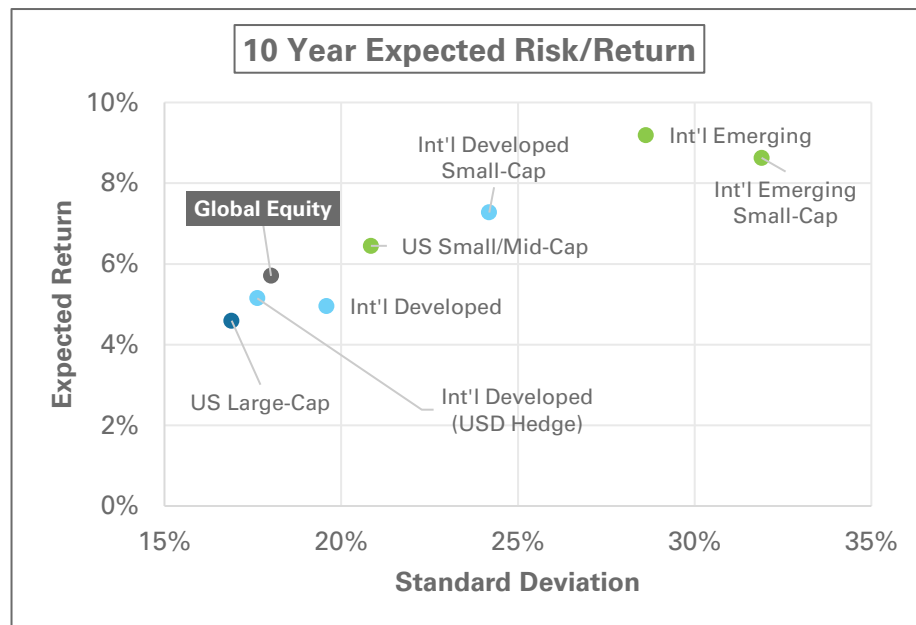


# ASSET ALLOCATION



# IMPLEMENTATION – PUBLIC EQUITY

- **NEPC believes that a globally diversified public equity portfolio offers the most attractive risk/return potential for investors**
- **The MSCI All Country World (ACWI) Index, a global market cap weighted index, is a logical starting point for many investors**
  - Designed to represent the full opportunity set of large- and mid-cap stocks across 23 developed and 26 emerging markets
  - Covers more than 3,000 Constituents across 11 sectors and approx. 85% of the free-float adjusted market cap
  - Today, US Equities represent roughly 60% of the Index, followed by 29% Int'l Developed and 11% Int'l Emerging
- **NEPC believes that investing a portion of the public equity allocation in 'Global Equity Strategies' can maximize alpha potential while controlling for risk (total & active)**
  - Typically 20% - 25% of total public equity



Asset Class	10-Year Return	Standard Deviation
US Large-Cap	4.6%	16.9%
US Small/Mid-Cap	6.5%	20.8%
Int'l Developed	5.0%	19.6%
Int'l Developed Small-Cap	7.3%	24.2%
Int'l Emerging	9.2%	28.6%
Int'l Emerging Small-Cap	8.6%	31.9%
Global Equity	5.7%	18.0%



# IMPLEMENTATION – PUBLIC DEBT

- **An allocation to Public Debt plays an important role in an investment portfolio, by offering a number of benefits including:**
  - **Diversification:** US Treasuries and US Investment Grade Credit have low correlations to Public Equity; help to control overall portfolio risk
  - **Yield:** In general, investments in public debt securities offer a yield component to return
- **The BBgBarc US Aggregate Bond Index is generally viewed as the strategic benchmark for a Public Debt portfolio**
  - **Index Composition:** 41% Treasury Bonds / 32% MBS / 27% Corporate Bonds
- **The split between safe haven and return seeking credit strategies is dependent on each client’s objectives and constraints**
  - **Safe Haven:** Short Duration & Core Fixed Income
  - **Return Seeking:** Diversified Fixed Income & Absolute Return Fixed Income
- **Fixed Income yields have improved notably with the rise in interest rates providing a more favorable outlook for the space**



Asset Class	10-Year Return	Standard Deviation
US TIPS	4.6%	6.1%
US Treasury Bond	4.2%	5.4%
US Corporate Bond	5.7%	7.6%
US Mortgage-Backed Securities	4.5%	6.5%
US Aggregate Bond	4.7%	5.8%
US High Yield Bond	6.8%	11.1%
US Leveraged Loan	7.6%	9.1%
Emerging Market External Debt	7.7%	13.0%
Emerging Market Local Currency Debt	6.5%	13.0%
Global Multi-Sector FI	6.2%	8.1%
Absolute Return Fixed Income	5.9%	5.8%



# ASSET ALLOCATION – OPERATING FUNDS

	Current Policy	Current Allocation	Potential Mix
Cash	15%	11%	15%
<b>Total Cash</b>	<b>15%</b>	<b>11%</b>	<b>15%</b>
Global Equity	10%	11%	10%
Defensive Equity	10%	11%	0%
Private Equity	0%	0%	5%
<b>Total Equity</b>	<b>20%</b>	<b>22%</b>	<b>15%</b>
US Corporate Bond	0%	0%	5%
US Aggregate Bond	20%	19%	15%
US High Yield Corporate Bond	0%	0%	7%
US Short-Term Treasury Bond (1-3 Year)	5%	5%	5%
US Short-Term Corporate Bond (1-3 Year)	5%	5%	5%
US Intermediate-Term Treasury Bond (3-10 Year)	18%	19%	15%
US Intermediate-Term Corporate Bond (3-10 Year)	18%	19%	15%
<b>Total Fixed Income</b>	<b>65%</b>	<b>67%</b>	<b>67%</b>
Public Real Assets (Multi-Asset)	0%	0%	3%
<b>Total Real Assets</b>	<b>0%</b>	<b>0%</b>	<b>3%</b>
<b>Asset Duration</b>	<b>3.2</b>	<b>3.3</b>	<b>3.3</b>
<b>Expected Return 10 yrs</b>	<b>5.1%</b>	<b>5.1%</b>	<b>5.6%</b>
<b>Standard Dev</b>	<b>4.6%</b>	<b>4.8%</b>	<b>5.5%</b>
<b>Sharpe Ratio (10 years)</b>	<b>0.24</b>	<b>0.24</b>	<b>0.29</b>

- **The Potential Mix shown is illustrative only**
  - NEPC will use the final ERM analysis to inform any asset allocation recommendations
- **Equities**
  - Currently allocation is exclusively to Defensive and Low Vol. strategies
  - Consider broad market alternatives to maximize growth potential of allocation
  - Consider privates given illiquidity premium that can be earned and attractiveness of current vintage years
- **Fixed Income**
  - Evaluate an allocation to high yield bonds to enhance portfolio yield
  - Consider allocation to dedicated investment grade credit mandate given attractive risk adjusted return potential
- **Real Assets**
  - Evaluate liquid real assets as long-term inflation hedge



# ASSET ALLOCATION - PENSION

	Current Policy	Current Mix	Potential Mix
Cash	0%	1%	0%
<b>Total Cash</b>	<b>0%</b>	<b>1%</b>	<b>0%</b>
US Large-Cap Equity	9%	9%	23%
US Small/Mid-Cap Equity	1%	1%	4%
Non-US Developed Equity	0%	0%	13%
Emerging Market Equity	0%	0%	5%
Global Equity	45%	48%	16%
Defensive Equity	10%	11%	0%
<b>Total Equity</b>	<b>65%</b>	<b>70%</b>	<b>60%</b>
US Corporate Bond	0%	0%	7%
US Aggregate Bond	25%	20%	18%
US High Yield Corporate Bond	5%	5%	10%
US Leveraged Loan	5%	5%	5%
<b>Total Fixed Income</b>	<b>35%</b>	<b>30%</b>	<b>40%</b>
<b>Asset Duration</b>	<b>1.8</b>	<b>1.4</b>	<b>2.0</b>
<b>Expected Return 30 yrs</b>	<b>6.7%</b>	<b>6.8%</b>	<b>7.0%</b>
<b>Standard Dev</b>	<b>11.5%</b>	<b>12.2%</b>	<b>12.3%</b>
<b>Sharpe Ratio (30 years)</b>	<b>0.29</b>	<b>0.28</b>	<b>0.29</b>

## Equities

- Evaluate breaking out global equity allocation to allow for tactical shifts between market segments
- Consider reducing allocation to active global equity products given potential tracking error of managers
- Consider replacing defensive equity mandate with broad market alternative

## Fixed Income

- Evaluate an increased allocation to high yield and evaluate moving to intermediate segment of the curve
- Consider a dedicated investment grade credit mandate given potential risk adjusted returns

# NEXT STEPS

- **NEPC has loaded current Memorial Healthcare System financial projections in SKYAN Enterprise Risk Management Tool**
  - Will update as Kauffman Hall study progresses
- **ERM analysis will inform risk posture and ultimately asset allocation**
  - May require an update to Investment Policy Statement (IPS)
- **Once Asset Allocation is finalized, implementation will be evaluated**
  - Evaluate existing managers for portfolio fit
  - Hire managers for any new asset classes
  - Run pacing plan if private markets allocation is deemed appropriate
- **Rebalancing opportunities exist within current guidelines and will be evaluated**

# QUARTERLY PERFORMANCE REVIEW

Q2 2023





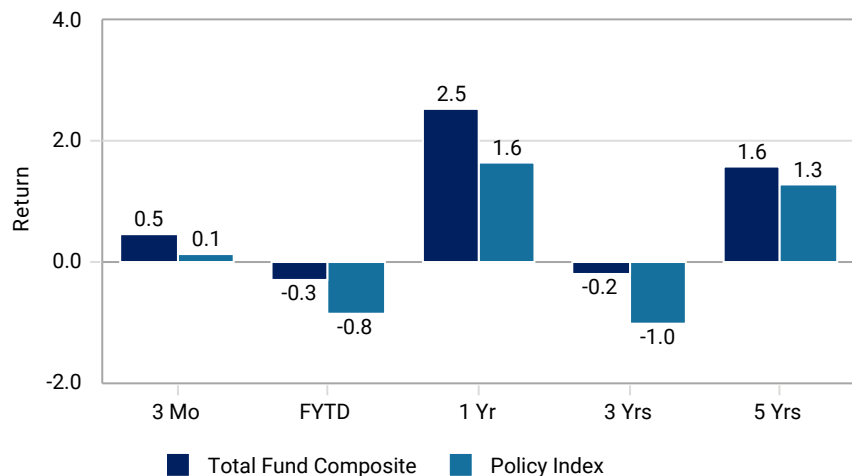
# SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

Q2 2023



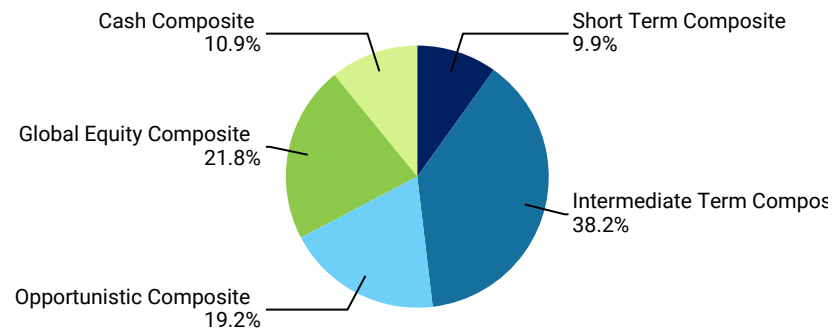
# EXECUTIVE SUMMARY

## Return Summary Ending June 30, 2023

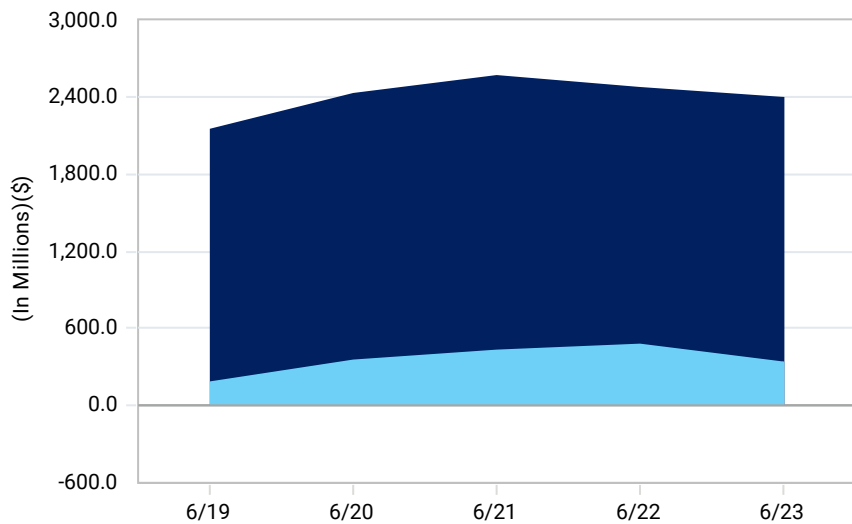


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Short Term Composite	237,395,768	9.9	10.0	-0.1
Intermediate Term Composite	918,642,782	38.2	35.0	3.2
Opportunistic Composite	460,972,588	19.2	20.0	-0.8
Global Equity Composite	524,817,218	21.8	20.0	1.8
Cash Composite	260,929,809	10.9	15.0	-4.1
<b>Total Fund Composite</b>	<b>2,402,758,165</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

## Current Allocation



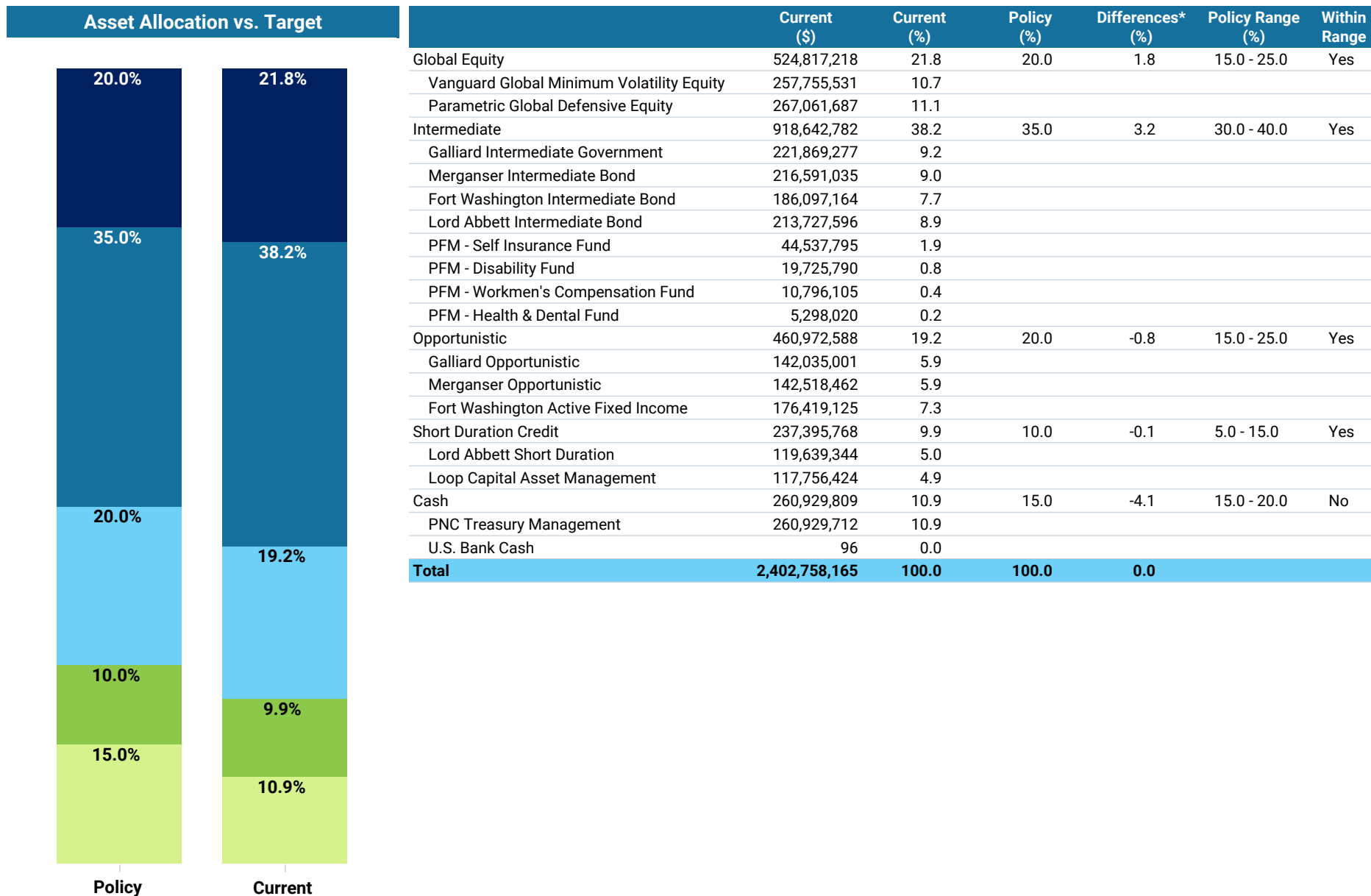
## Market Value History 5 Years Ending June 30, 2023



## Summary of Cash Flows

	1 Quarter	1 Year	3 Years	5 Years
Beginning Market Value	2,391,533,997	2,480,386,565	2,434,833,511	1,884,633,072
Net Cash Flow	-62,899	-140,255,167	-20,630,183	343,940,934
Net Investment Change	11,287,066	62,626,767	-11,445,163	174,184,159
<b>Ending Market Value</b>	<b>2,402,758,165</b>	<b>2,402,758,165</b>	<b>2,402,758,165</b>	<b>2,402,758,165</b>

# ASSET ALLOCATION VS. POLICY



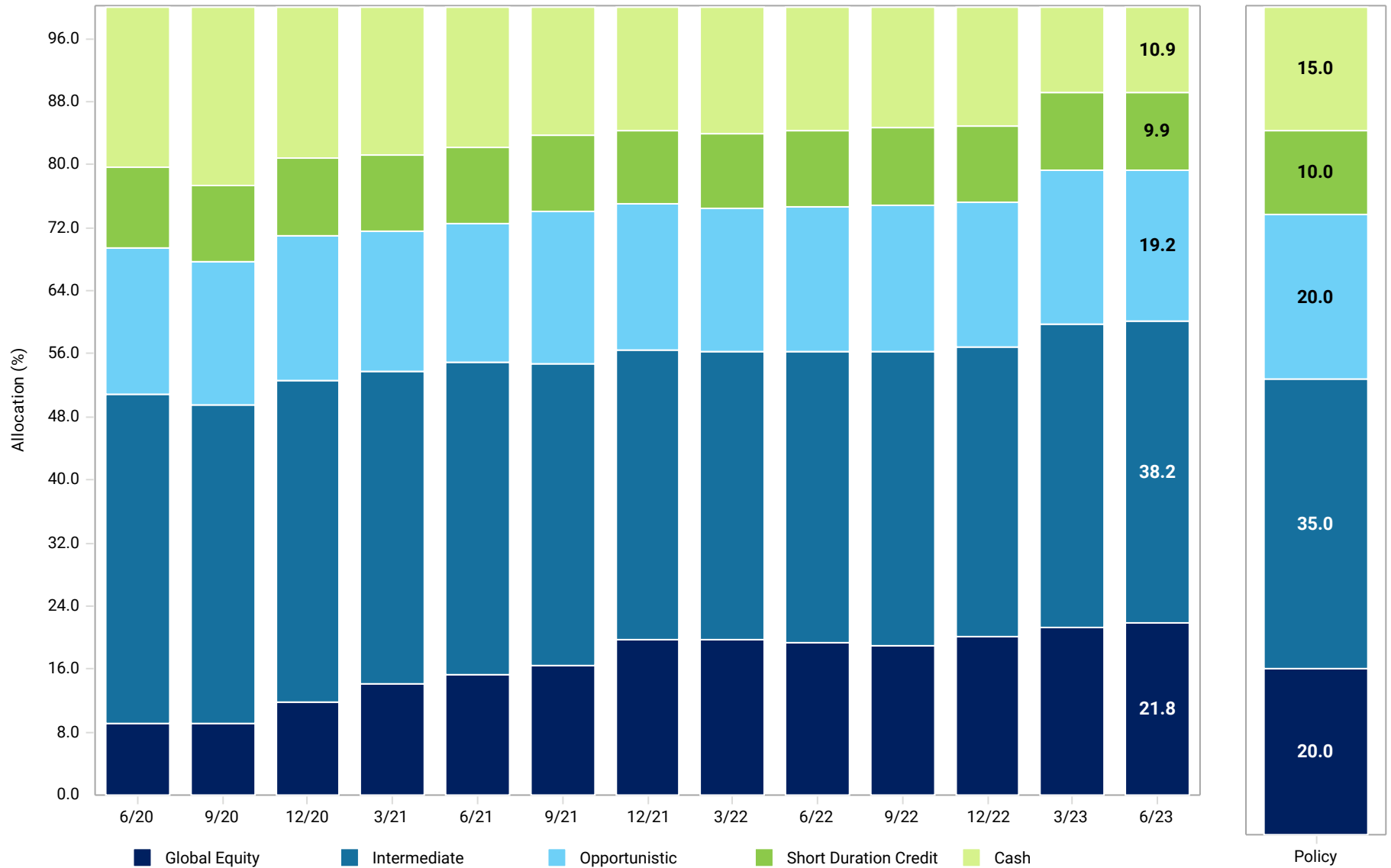
	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
Global Equity	524,817,218	21.8	20.0	1.8	15.0 - 25.0	Yes
Vanguard Global Minimum Volatility Equity	257,755,531	10.7				
Parametric Global Defensive Equity	267,061,687	11.1				
Intermediate	918,642,782	38.2	35.0	3.2	30.0 - 40.0	Yes
Galliard Intermediate Government	221,869,277	9.2				
Merganser Intermediate Bond	216,591,035	9.0				
Fort Washington Intermediate Bond	186,097,164	7.7				
Lord Abbett Intermediate Bond	213,727,596	8.9				
PFM - Self Insurance Fund	44,537,795	1.9				
PFM - Disability Fund	19,725,790	0.8				
PFM - Workmen's Compensation Fund	10,796,105	0.4				
PFM - Health & Dental Fund	5,298,020	0.2				
Opportunistic	460,972,588	19.2	20.0	-0.8	15.0 - 25.0	Yes
Galliard Opportunistic	142,035,001	5.9				
Merganser Opportunistic	142,518,462	5.9				
Fort Washington Active Fixed Income	176,419,125	7.3				
Short Duration Credit	237,395,768	9.9	10.0	-0.1	5.0 - 15.0	Yes
Lord Abbett Short Duration	119,639,344	5.0				
Loop Capital Asset Management	117,756,424	4.9				
Cash	260,929,809	10.9	15.0	-4.1	15.0 - 20.0	No
PNC Treasury Management	260,929,712	10.9				
U.S. Bank Cash	96	0.0				
<b>Total</b>	<b>2,402,758,165</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation



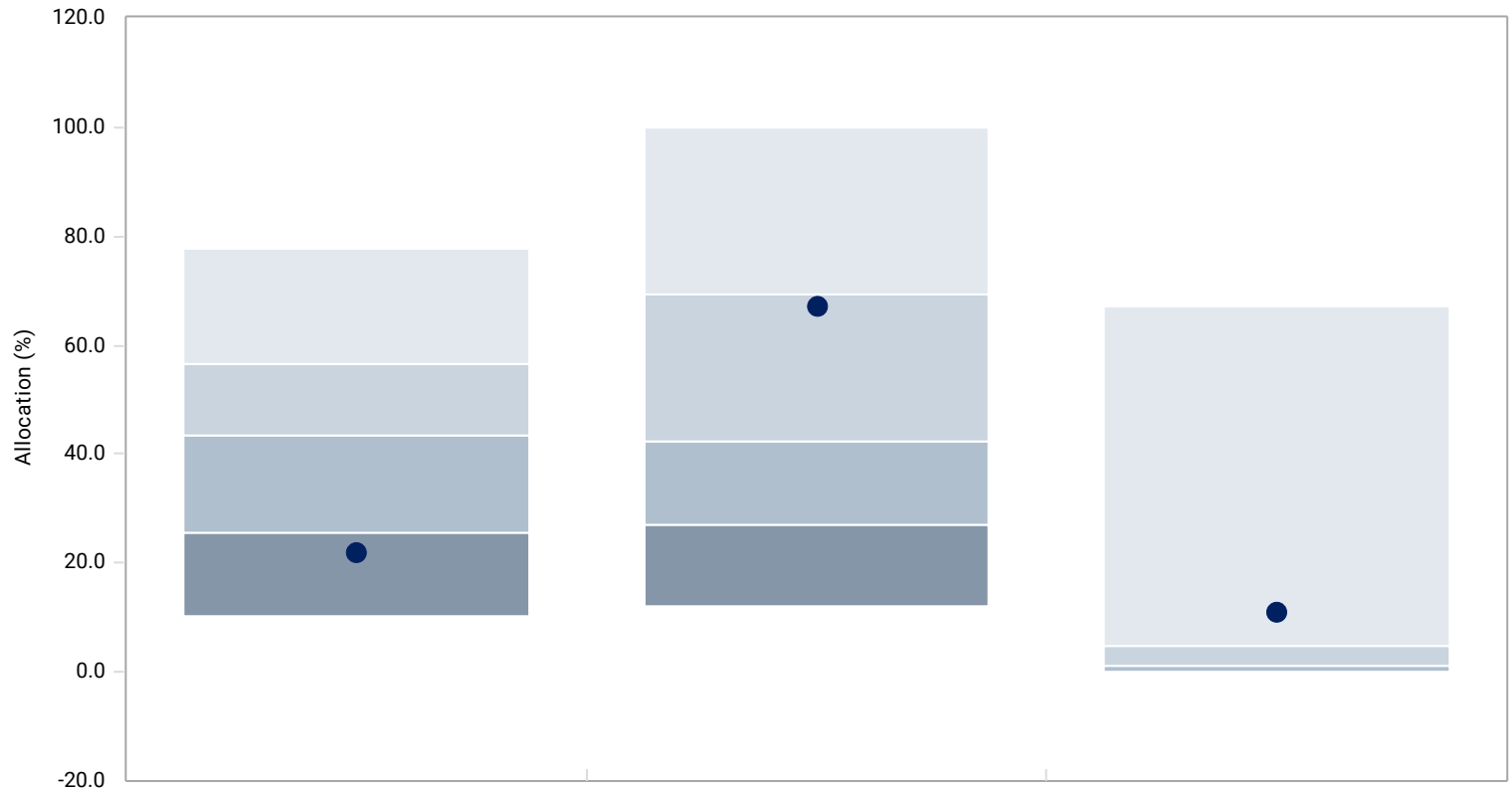
# ASSET ALLOCATION HISTORY

3 Years Asset Allocation History



# ALLOCATIONS VS. PEER UNIVERSE

Total Fund Allocation vs. InvMetrics Healthcare Operating Funds Net

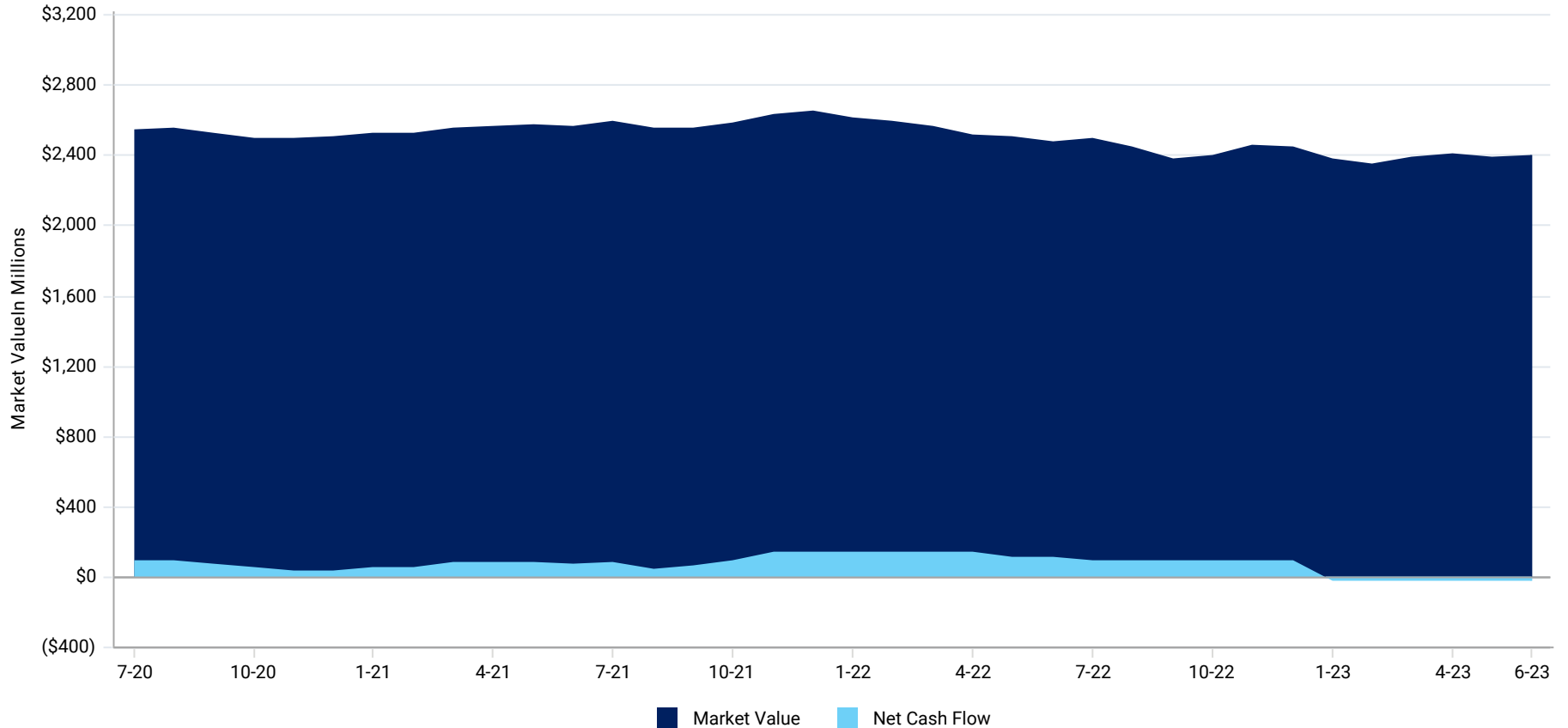


	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund Composite	21.8 (79)	67.3 (26)	10.9 (20)
5th Percentile	77.6	100.0	67.0
1st Quartile	56.6	69.2	4.6
Median	43.6	42.3	1.0
3rd Quartile	25.7	27.1	0.1
95th Percentile	10.3	12.2	0.0
Population	71	85	57



# ASSET GROWTH SUMMARY

3 Years Ending June 30, 2023

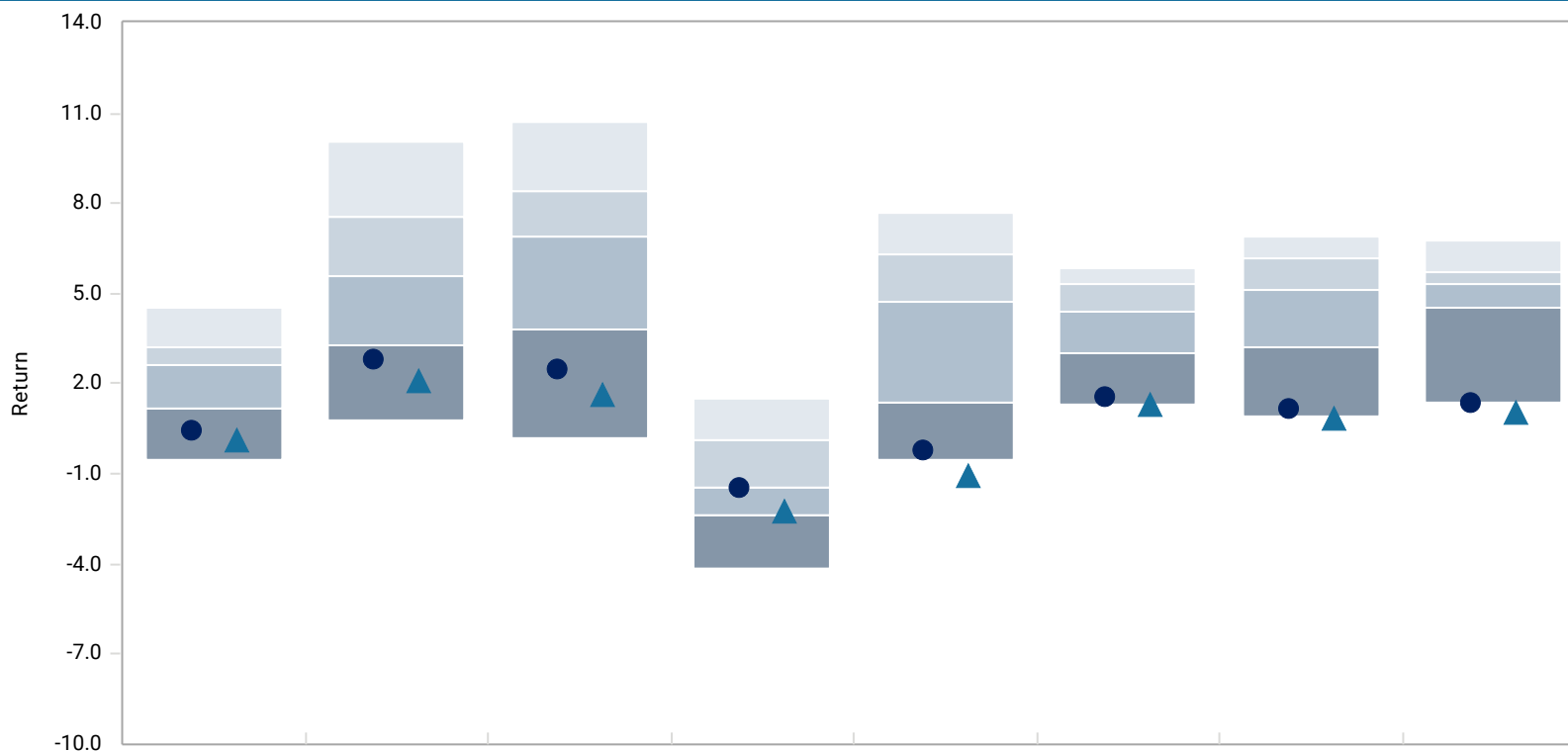


	Last Three Months	Year To Date	1 Year	3 Years
Beginning Market Value	2,391,533,997	2,449,882,733	2,480,386,565	2,434,833,511
Net Cash Flow	-62,899	-115,127,418	-140,255,167	-20,630,183
Net Investment Change	11,287,066	68,002,850	62,626,767	-11,445,163
<b>Ending Market Value</b>	<b>2,402,758,165</b>	<b>2,402,758,165</b>	<b>2,402,758,165</b>	<b>2,402,758,165</b>
Net Change	11,224,168	-47,124,568	-77,628,401	-32,075,346



# RETURN SUMMARY VS. PEER UNIVERSE

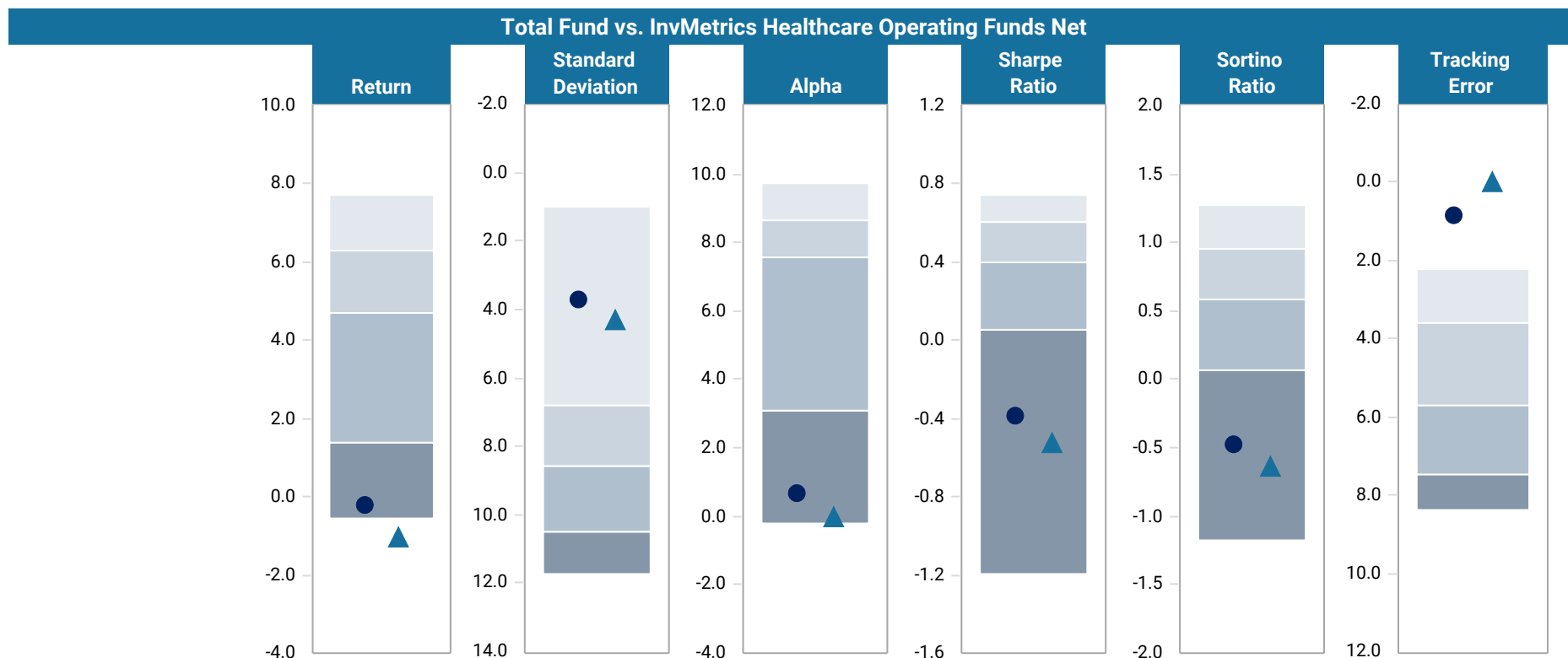
Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net



	3 Mo	YTD	1 Year	2 Years	3 Years	5 Years	7 Years	10 Years
● Total Fund Composite	0.5 (85)	2.8 (77)	2.5 (83)	-1.5 (51)	-0.2 (93)	1.6 (87)	1.2 (91)	1.4 (96)
▲ Policy Index	0.1 (87)	2.1 (86)	1.6 (92)	-2.2 (71)	-1.0 (97)	1.3 (96)	0.8 (97)	1.0 (100)
5th Percentile	4.6	10.0	10.7	1.5	7.7	5.8	6.9	6.8
1st Quartile	3.2	7.5	8.4	0.2	6.3	5.3	6.2	5.7
Median	2.6	5.6	6.9	-1.5	4.7	4.4	5.1	5.3
3rd Quartile	1.2	3.3	3.8	-2.4	1.4	3.0	3.2	4.6
95th Percentile	-0.5	0.8	0.2	-4.2	-0.6	1.3	0.9	1.4
Population	47	47	46	44	39	38	32	24



# RISK STATISTICS VS. PEER UNIVERSE - 3 YEAR

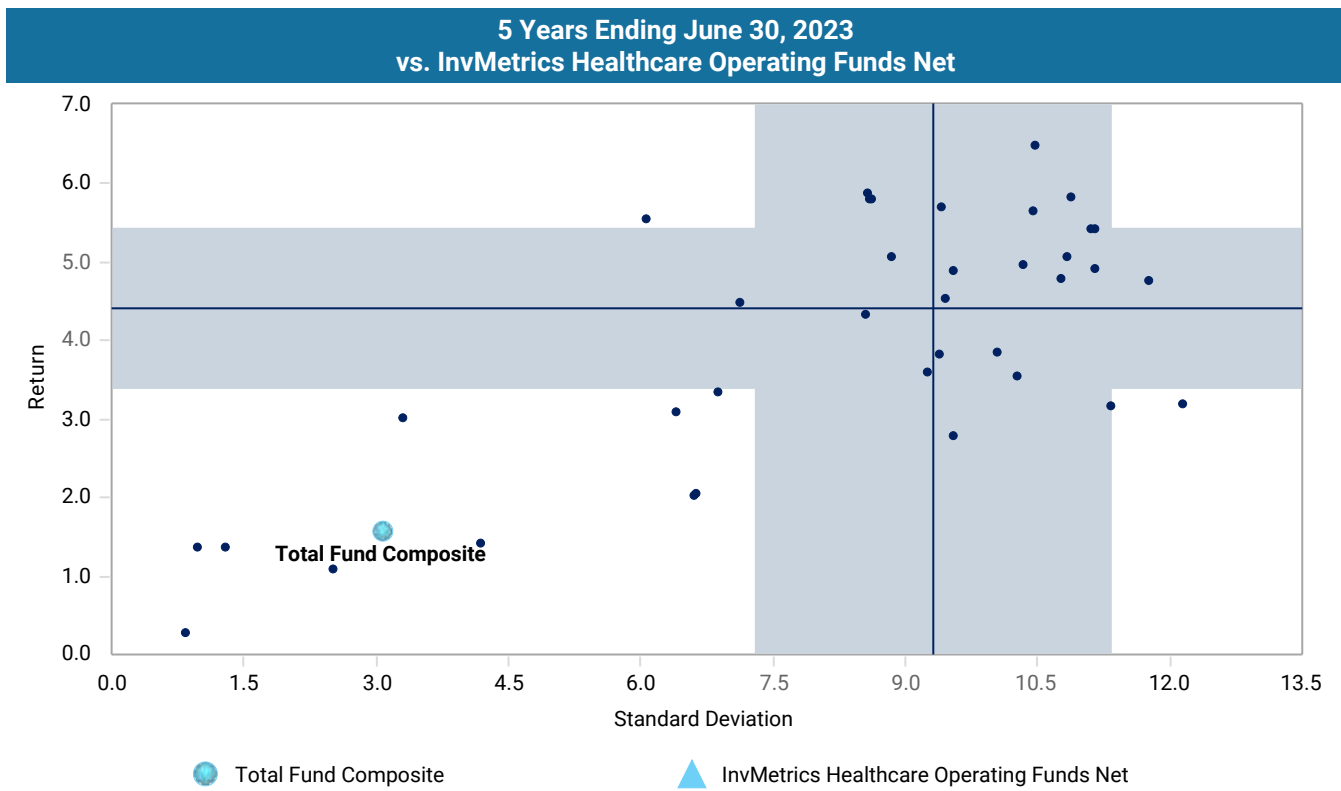


	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)
● Total Fund Composite	-0.2 (93)	3.7 (15)	0.7 (87)	-0.4 (85)	-0.5 (85)	0.8 (1)
▲ Policy Index	-1.0 (97)	4.3 (19)	0.0 (94)	-0.5 (88)	-0.6 (88)	0.0 (1)
5th Percentile	7.7	1.0	9.7	0.7	1.3	2.2
1st Quartile	6.3	6.8	8.7	0.6	1.0	3.6
Median	4.7	8.6	7.6	0.4	0.6	5.7
3rd Quartile	1.4	10.5	3.1	0.0	0.1	7.5
95th Percentile	-0.6	11.7	-0.2	-1.2	-1.2	8.4
Population	39	39	39	39	39	39





# RISK VS. RETURN - 5 YEAR



<b>Statistics Summary 5 Years Ending June 30, 2023</b>				
	<b>5 Years Return</b>	<b>5 Years Standard Deviation</b>	<b>5 Years Sharpe Ratio</b>	<b>5 Years Sortino Ratio</b>
<b>Total Fund Composite</b>	<b>1.6</b>	<b>3.1</b>	<b>0.0</b>	<b>0.0</b>
<i>Policy Index</i>	<i>1.3</i>	<i>3.5</i>	<i>-0.1</i>	<i>-0.1</i>



# COMPOSITE PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Fund Composite</b>	<b>2,402,758,165</b>	<b>100.0</b>	<b>0.5</b>	<b>2.8</b>	<b>-0.3</b>	<b>2.5</b>	<b>-0.2</b>	<b>1.6</b>	<b>1.2</b>	<b>1.4</b>
<i>Policy Index</i>			0.1	2.1	-0.8	1.6	-1.0	1.3	0.8	1.0
InvMetrics Healthcare Operating Funds Net Rank			85	77	87	83	93	87	91	96
<b>Short Term Composite</b>	<b>237,395,768</b>	<b>9.9</b>	<b>-0.7</b>	<b>1.3</b>	<b>-0.9</b>	<b>0.3</b>	<b>-1.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>			-0.6	1.2	-1.1	0.2	-1.6	1.2	0.8	1.1
eV US Short Duration Fixed Inc Rank			96	68	90	82	92	94	94	96
<b>Intermediate Term Composite</b>	<b>918,642,782</b>	<b>38.2</b>	<b>-0.5</b>	<b>1.8</b>	<b>-1.1</b>	<b>0.3</b>	<b>-2.1</b>	<b>0.7</b>	<b>0.5</b>	<b>1.0</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-0.8	1.5	-1.4	-0.1	-2.5	1.2	0.8	1.4
eV US Interm Duration Fixed Inc Rank			42	50	39	42	39	92	86	96
<b>Opportunistic Composite</b>	<b>460,972,588</b>	<b>19.2</b>	<b>-0.5</b>	<b>1.9</b>	<b>-1.2</b>	<b>0.1</b>	<b>-2.5</b>	<b>1.1</b>	<b>0.7</b>	<b>1.4</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>			-0.7	1.6	-1.3	-0.6	-2.9	0.8	0.5	1.3
eV US Interm Duration Fixed Inc Rank			43	36	46	56	64	74	70	75
<b>Global Equity Composite</b>	<b>524,817,218</b>	<b>21.8</b>	<b>3.3</b>	<b>6.7</b>	<b>1.6</b>	<b>9.5</b>	<b>8.1</b>	<b>5.3</b>		
<i>MSCI AC World Minimum Volatility Index (Net)</i>			2.2	3.8	-0.6	5.8	5.7	5.4		
eV Global All Cap Equity Rank			68	83	75	88	74	80		

# PERFORMANCE DETAIL

	Allocation		Performance (%)									Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)		
<b>Total Fund Composite</b>	<b>2,402,758,165</b>	<b>100.0</b>	<b>0.5</b>	<b>2.8</b>	<b>2.5</b>	<b>-0.2</b>	<b>1.6</b>	<b>1.2</b>	<b>1.4</b>	<b>2.4</b>	<b>Apr-06</b>	
Policy Index			0.1	2.1	1.6	-1.0	1.3	0.8	1.0	2.1		
InvMetrics Healthcare Operating Funds Net Rank			85	77	83	93	87	91	96	100		
<b>Fixed Income Composite</b>	<b>1,617,011,138</b>	<b>67.3</b>	<b>-0.5</b>	<b>1.8</b>	<b>0.2</b>	<b>-2.1</b>	<b>0.8</b>	<b>0.6</b>	<b>1.0</b>	<b>1.6</b>	<b>Dec-08</b>	
<b>Short Term Composite</b>	<b>237,395,768</b>	<b>9.9</b>	<b>-0.7</b>	<b>1.3</b>	<b>0.3</b>	<b>-1.6</b>	<b>0.6</b>	<b>0.5</b>	<b>0.6</b>	<b>1.8</b>	<b>Apr-06</b>	
Blmbg. 1-5 Year Gov/Credit			-0.6	1.2	0.2	-1.6	1.2	0.8	1.1	2.4		
eV US Short Duration Fixed Inc Rank			96	68	82	92	94	94	96	92		
Lord Abbett Short Duration	119,639,344	5.0	-0.5	1.4	0.6					-2.3	Jul-21	
Blmbg. 1-5 Year Gov/Credit			-0.6	1.2	0.2					-2.5		
Loop Capital Asset Management	117,756,424	4.9	-1.0	1.2	0.1	-1.7	0.5	0.5	0.6	1.6	Apr-06	
Blmbg. 1-5 Year Gov/Credit			-0.6	1.2	0.2	-1.6	1.2	0.8	1.1	2.4		
<b>Intermediate Term Composite</b>	<b>918,642,782</b>	<b>38.2</b>	<b>-0.5</b>	<b>1.8</b>	<b>0.3</b>	<b>-2.1</b>	<b>0.7</b>	<b>0.5</b>	<b>1.0</b>	<b>2.4</b>	<b>Apr-06</b>	
Blmbg. Intermed. U.S. Government/Credit			-0.8	1.5	-0.1	-2.5	1.2	0.8	1.4	2.9		
eV US Interm Duration Fixed Inc Rank			42	50	42	39	92	86	96	96		
Galliard Intermediate Government	221,869,277	9.2	-0.5	1.8	0.1	-2.1	0.8	0.6	1.0	2.3	Apr-06	
Blmbg. Intermed. U.S. Government/Credit			-0.8	1.5	-0.1	-2.5	1.2	0.8	1.4	2.9		
Merganser Intermediate Bond	216,591,035	9.0	-0.4	1.9	0.3	-2.1	0.7	0.5	0.9	2.1	Apr-06	
Blmbg. Intermed. U.S. Government/Credit			-0.8	1.5	-0.1	-2.5	1.2	0.8	1.4	2.9		
Fort Washington Intermediate Bond	186,097,164	7.7	-0.4	1.9	0.6					-3.6	Jul-21	
Blmbg. Intermed. U.S. Government/Credit			-0.8	1.5	-0.1					-3.8		
Lord Abbett Intermediate Bond	213,727,596	8.9	-0.8	1.7	0.0					-3.7	Jul-21	
Blmbg. Intermed. U.S. Government/Credit			-0.8	1.5	-0.1					-3.8		
PFM - Self Insurance Fund	44,537,795	1.9	-0.4	1.3	0.3	-1.4	1.2	0.8	1.1		Sep-01	
ICE BofA 1-5 Yr Treasury & Agency			-0.8	0.9	-0.4	-1.8	0.9	0.5	0.9	2.3		
PFM - Disability Fund	19,725,790	0.8	-0.4	1.3	0.3	-1.4	1.2	0.8	1.1		Sep-01	
ICE BofA 1-5 Yr Treasury & Agency			-0.8	0.9	-0.4	-1.8	0.9	0.5	0.9	2.3		
PFM - Workmen's Compensation Fund	10,796,105	0.4	-0.1	1.6	1.1	-0.5	1.2	0.9	0.9		Sep-01	
ICE BofA U.S. Agencies, 1-3yr			-0.3	1.3	0.4	-0.9	0.9	0.7	0.8	2.1		
PFM - Health & Dental Fund	5,298,020	0.2	-0.1	1.5	1.0	-0.6	1.1	0.9	0.9		Sep-01	
ICE BofA U.S. Agencies, 1-3yr			-0.3	1.3	0.4	-0.9	0.9	0.7	0.8	2.1		

# PERFORMANCE DETAIL

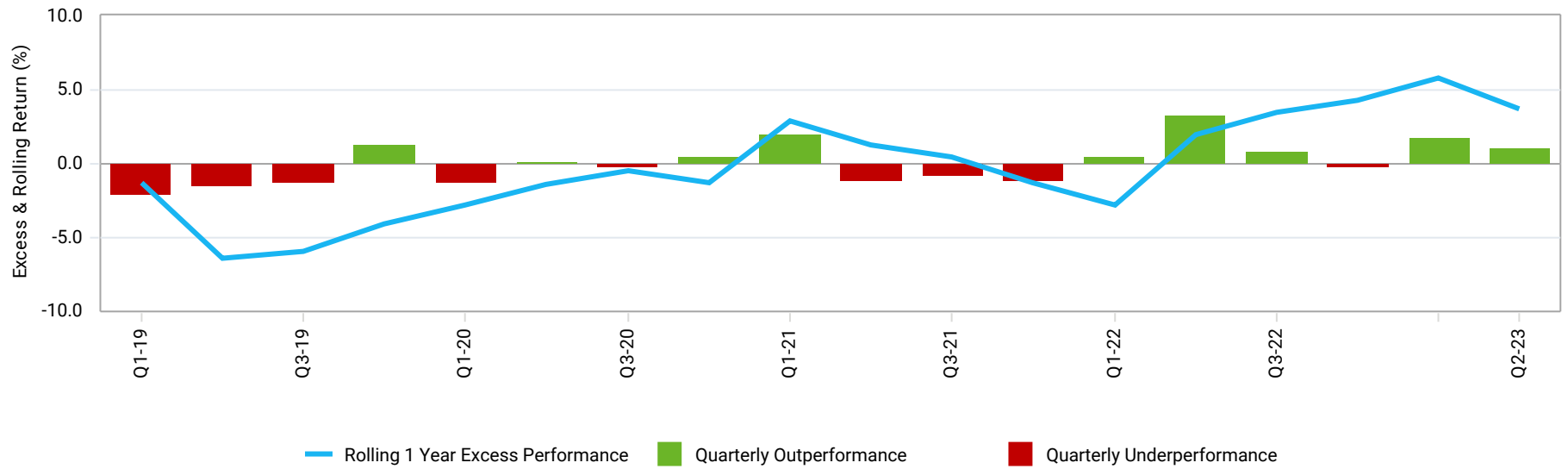
	Allocation		Performance (%)									Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)		
<b>Opportunistic Composite</b>	<b>460,972,588</b>	<b>19.2</b>	<b>-0.5</b>	<b>1.9</b>	<b>0.1</b>	<b>-2.5</b>	<b>1.1</b>	<b>0.7</b>	<b>1.4</b>	<b>3.0</b>	<b>Apr-06</b>	
Blmbg. U.S. Intermediate Aggregate			-0.7	1.6	-0.6	-2.9	0.8	0.5	1.3	2.9		
eV US Interm Duration Fixed Inc Rank			43	36	56	64	74	70	75	63		
Galliard Opportunistic	142,035,001	5.9	-0.7	1.9	-0.4	-2.6	1.0	0.7	1.3	2.9	Apr-06	
Blmbg. U.S. Intermediate Aggregate			-0.7	1.6	-0.6	-2.9	0.8	0.5	1.3	2.9		
Merganser Opportunistic	142,518,462	5.9	-0.5	1.9	0.1	-2.5	1.0	0.7	1.2	2.5	Feb-07	
Blmbg. U.S. Intermediate Aggregate			-0.7	1.6	-0.6	-2.9	0.8	0.5	1.3	2.8		
Fort Washington Active Fixed Income	176,419,125	7.3	-0.4	2.0	0.5					-3.7	Jul-21	
Blmbg. U.S. Intermediate Aggregate			-0.7	1.6	-0.6					-4.3		
<b>Global Equity Composite</b>	<b>524,817,218</b>	<b>21.8</b>	<b>3.3</b>	<b>6.7</b>	<b>9.5</b>	<b>8.1</b>	<b>5.3</b>			<b>6.0</b>	<b>Feb-18</b>	
MSCI AC World Minimum Volatility Index (Net)			2.2	3.8	5.8	5.7	5.4			4.3		
eV Global All Cap Equity Rank			68	83	88	74	80			54		
Vanguard Global Minimum Volatility Equity	257,755,531	10.7	2.2	3.7	7.4	6.6	4.6			5.3	Feb-18	
MSCI AC World Minimum Volatility Index (Net)			2.2	3.8	5.8	5.7	5.4			4.3		
eV Global Low Volatility Equity Rank			56	73	68	81	82			24		
Parametric Global Defensive Equity	267,061,687	11.1	4.4	9.8	11.6	9.1				4.9	Sep-18	
50% MSCI ACWI / 50% 90 Day T-Bill			3.7	8.1	10.4	6.4				4.9		
<b>Cash Composite</b>	<b>260,929,809</b>	<b>10.9</b>	<b>1.1</b>	<b>2.3</b>	<b>3.7</b>	<b>1.3</b>	<b>1.6</b>	<b>1.4</b>			<b>Jan-15</b>	
90 Day U.S. Treasury Bill			1.2	2.3	3.6	1.3	1.6	1.4		1.1		
PNC Treasury Management	260,929,712	10.9	1.1	2.3	3.7	1.3	1.6	1.4		1.1	Apr-14	
90 Day U.S. Treasury Bill			1.2	2.3	3.6	1.3	1.6	1.4		1.0		
U.S. Bank Cash	96	0.0										

# CASH FLOW SUMMARY BY MANAGER

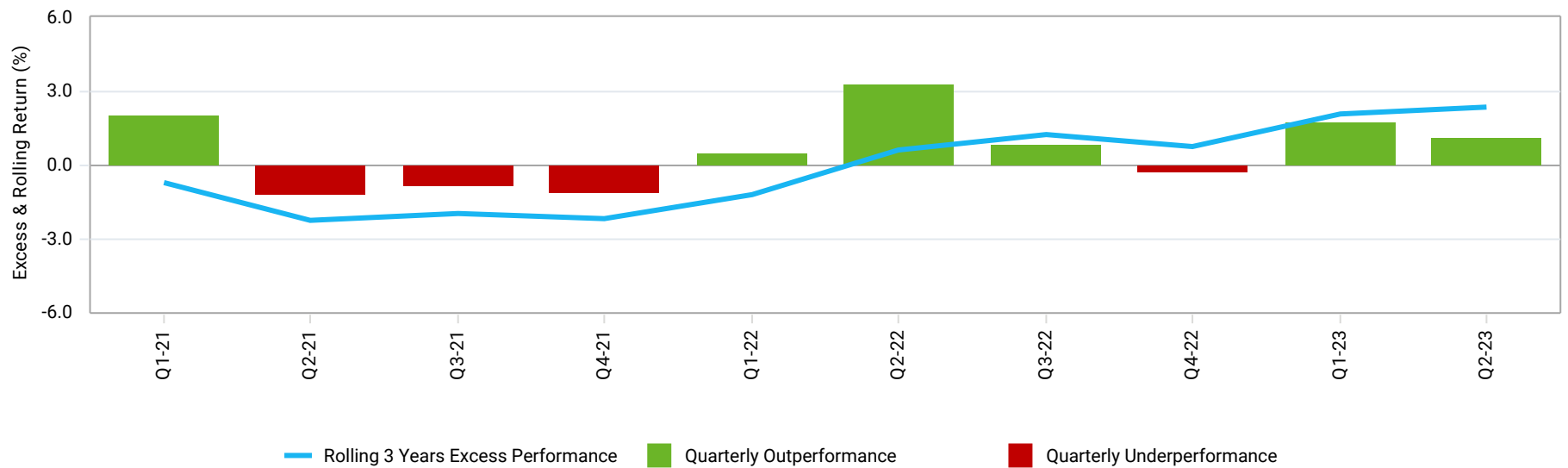
	1 Quarter Ending June 30, 2023					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$120,182,172	-	-	-\$11,318	-\$531,510	\$119,639,344
Loop Capital Asset Management	\$118,880,492	-	-	-\$16,939	-\$1,107,130	\$117,756,424
Galliard Intermediate Government	\$223,037,363	-	-	-\$26,185	-\$1,141,902	\$221,869,277
Merganser Intermediate Bond	\$217,411,619	-	-	-\$21,873	-\$798,711	\$216,591,035
Fort Washington Intermediate Bond	\$186,776,699	-	-	-\$19,833	-\$659,702	\$186,097,164
Lord Abnett Intermediate Bond	\$215,341,946	-	-	-\$19,026	-\$1,595,324	\$213,727,596
PFM - Self Insurance Fund	\$44,733,762	-	-	-\$2,997	-\$192,970	\$44,537,795
PFM - Disability Fund	\$19,804,998	-	-	-\$1,327	-\$77,881	\$19,725,790
PFM - Workmen's Compensation Fund	\$10,804,066	-	-	-\$723	-\$7,238	\$10,796,105
PFM - Health & Dental Fund	\$5,304,795	-	-	-\$355	-\$6,420	\$5,298,020
Galliard Opportunistic	\$143,011,724	-	-	-\$16,799	-\$959,923	\$142,035,001
Merganser Opportunistic	\$143,242,752	-	-	-\$14,422	-\$709,868	\$142,518,462
Fort Washington Active Fixed Income	\$177,056,556	-	-	-\$19,018	-\$618,413	\$176,419,125
Vanguard Global Minimum Volatility Equity	\$252,122,035	-	-	-	\$5,633,496	\$257,755,531
Parametric Global Defensive Equity	\$255,720,172	-	-	-\$97,318	\$11,438,834	\$267,061,687
PNC Treasury Management	\$258,102,752	-	-\$62,899	-\$62,899	\$2,889,859	\$260,929,712
U.S. Bank Cash	\$95	-	-	-	\$1	\$96
<b>Total</b>	<b>\$2,391,533,997</b>	<b>-</b>	<b>-\$62,899</b>	<b>-\$331,030</b>	<b>\$11,555,198</b>	<b>\$2,402,758,165</b>

# GLOBAL EQUITY COMPOSITE

Quarter Excess Return with a Rolling 1 Year Excess Return vs. MSCI AC World Minimum Volatility Index (Net) over 5 Years Ending June 30, 2023

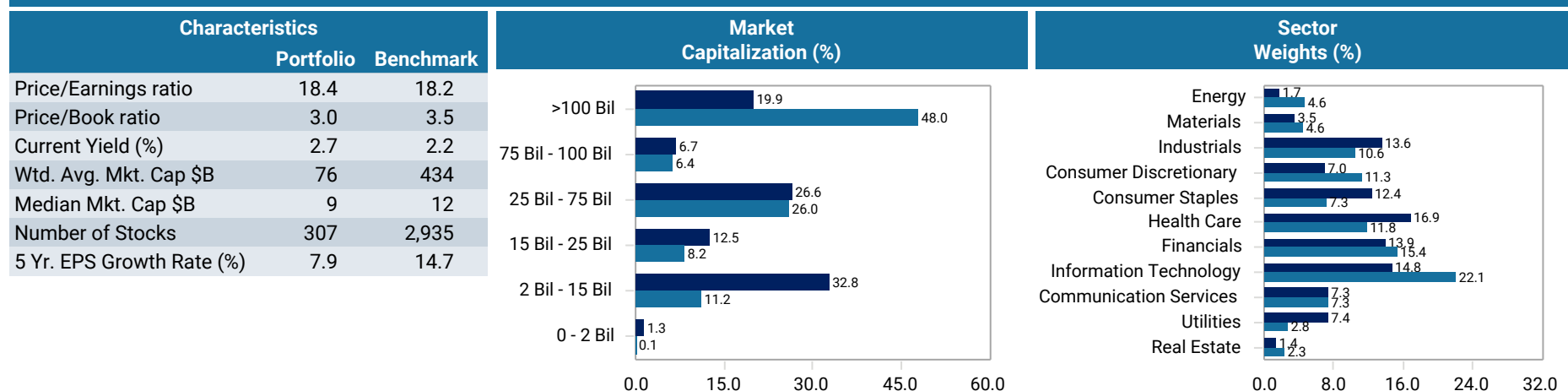


Quarter Excess Return with a Rolling 3 Years Excess Return vs. MSCI AC World Minimum Volatility Index (Net) over 5 Years Ending June 30, 2023

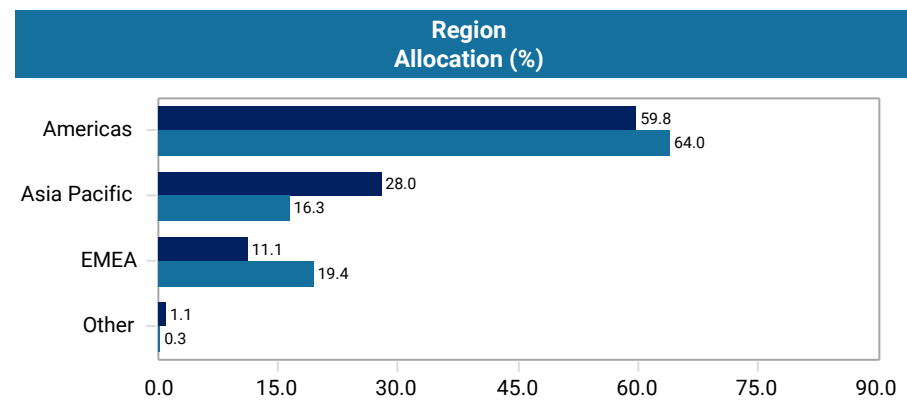


# VANGUARD GLOBAL MINIMUM VOLATILITY EQUITY

Vanguard Global Minimum Volatility Equity vs. MSCI AC World Index



Top Holdings	
	Weight (%)
Republic Services Inc.	1.8
Merck & Co Inc	1.8
Amdocs Ltd	1.8
McDonald's Corp	1.8
Church & Dwight Co Inc	1.7
Waste Management Inc.	1.7
Cisco Systems Inc	1.7
Lockheed Martin Corp	1.6
Johnson & Johnson	1.6
International Business	1.6



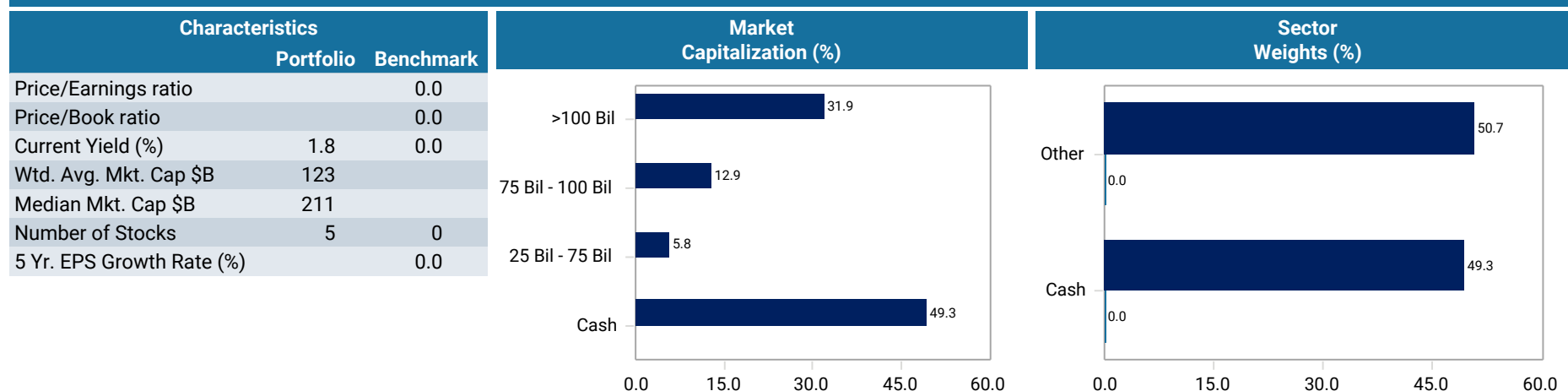
Top Contributors			
	Weight	Return	Contribution
Republic Services Inc.	1.6	13.6	0.2
Church & Dwight Co Inc	1.5	13.7	0.2
Canon Inc	1.0	19.9	0.2
Banco Bradesco Sa Brad	0.6	34.2	0.2
Itau Unibanco Holding SA	0.8	22.5	0.2

Top Detractors			
	Weight	Return	Contribution
AbbVie Inc	1.7	-14.7	-0.2
East Buy Holding Limited	0.5	-24.5	-0.1
SoftBank Corp	1.5	-7.3	-0.1
Bristol-Myers Squibb Co	1.6	-7.0	-0.1
Amgen Inc	1.5	-7.3	-0.1

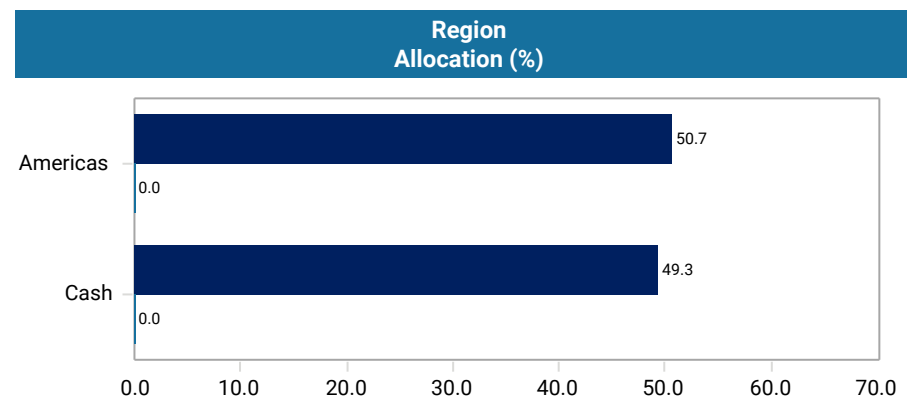


# PARAMETRIC GLOBAL DEFENSIVE EQUITY

Parametric Global Defensive Equity vs. 50% MSCI ACWI / 50% 90 Day T-Bill



Top Holdings	
	Weight (%)
iShares Core S&P 500 ETF	22.0
iShares Core MSCI EAFE ETF	12.9
Vanguard S&P 500 ETF	9.9
iShares Core MSCI EM ETF	5.8
% of Portfolio	50.6



Top Contributors			
	Weight	Return	Contribution
iShares Core S&P 500 ETF	21.2	8.8	1.9
Vanguard S&P 500 ETF	9.6	8.7	0.8
iShares Core MSCI EAFE ETF	13.3	2.9	0.4
iShares Core MSCI EM ETF	6.0	2.0	0.1

Top Detractors			
	Weight	Return	Contribution
iShares Core MSCI EM ETF	6.0	2.0	0.1
iShares Core MSCI EAFE ETF	13.3	2.9	0.4
Vanguard S&P 500 ETF	9.6	8.7	0.8
iShares Core S&P 500 ETF	21.2	8.8	1.9





# COMPOSITE PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>2,402,758,165</b>	<b>100.0</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>	<b>-0.3</b>	<b>2.0</b>
<i>Policy Index</i>			-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8	1.3	-0.3	1.0
InvMetrics Healthcare Operating Funds Net Rank			27	82	89	83	11	94	97	2	83	93	96
<b>Short Term Composite</b>	<b>237,395,768</b>	<b>9.9</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>	<b>0.3</b>	<b>0.8</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>			-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4	0.3	2.2
eV US Short Duration Fixed Inc Rank			81	85	78	90	14	85	92	66	84	57	93
<b>Intermediate Term Composite</b>	<b>918,642,782</b>	<b>38.2</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>	<b>-0.3</b>	<b>2.4</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1	-0.9	3.9
eV US Interm Duration Fixed Inc Rank			12	29	97	99	3	94	93	31	97	24	96
<b>Opportunistic Composite</b>	<b>460,972,588</b>	<b>19.2</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>	<b>-1.0</b>	<b>3.7</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	-1.0	3.6
eV US Interm Duration Fixed Inc Rank			53	58	65	87	6	81	81	13	63	63	79
<b>Global Equity Composite</b>	<b>524,817,218</b>	<b>21.8</b>	<b>-6.0</b>	<b>12.7</b>	<b>1.4</b>	<b>17.0</b>							
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-10.3	13.9	2.7	21.1							
eV Global All Cap Equity Rank			7	73	89	91							

# PERFORMANCE DETAIL

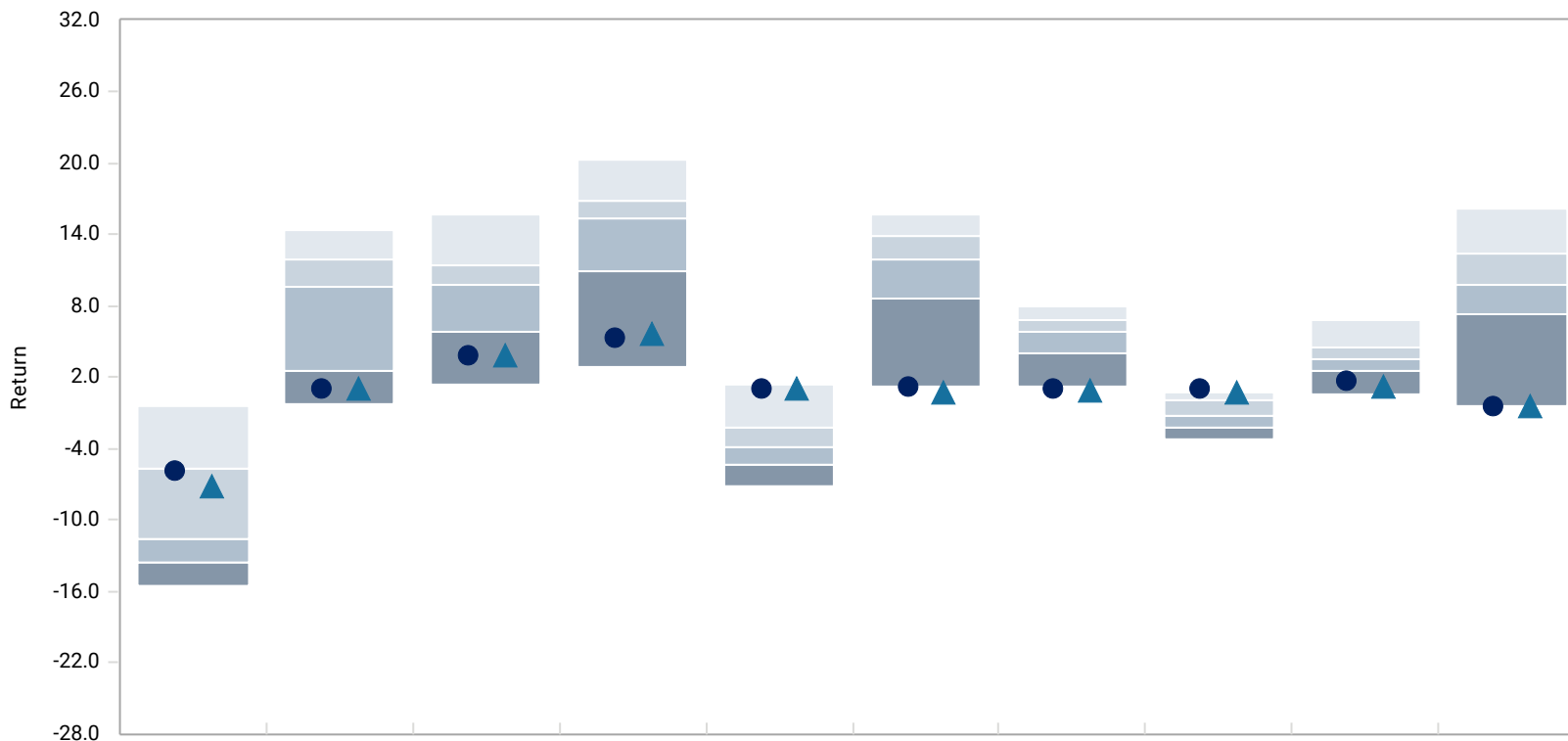
	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>2,402,758,165</b>	<b>100.0</b>	<b>-5.9</b>	<b>1.1</b>	<b>3.9</b>	<b>5.3</b>	<b>1.2</b>	<b>1.3</b>	<b>1.1</b>	<b>1.1</b>	<b>1.7</b>	<b>-0.3</b>	<b>2.0</b>
<i>Policy Index</i>			-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8	1.3	-0.3	1.0
InvMetrics Healthcare Operating Funds Net Rank			27	82	89	83	11	94	97	2	83	93	96
<b>Fixed Income Composite</b>	<b>1,617,011,138</b>	<b>67.3</b>	<b>-7.5</b>	<b>-1.1</b>	<b>5.0</b>	<b>4.8</b>	<b>1.5</b>	<b>1.3</b>	<b>1.3</b>	<b>1.1</b>	<b>2.0</b>	<b>-0.6</b>	<b>2.4</b>
<b>Short Term Composite</b>	<b>237,395,768</b>	<b>9.9</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>	<b>0.3</b>	<b>0.8</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>			-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4	0.3	2.2
eV US Short Duration Fixed Inc Rank			81	85	78	90	14	85	92	66	84	57	93
Lord Abbett Short Duration	119,639,344	5.0	-4.9										
<i>Blmbg. 1-5 Year Gov/Credit</i>			-5.5										
Loop Capital Asset Management	117,756,424	4.9	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4	0.5	0.2	0.9
<i>Blmbg. 1-5 Year Gov/Credit</i>			-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4	0.3	2.2
<b>Intermediate Term Composite</b>	<b>918,642,782</b>	<b>38.2</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>	<b>-0.3</b>	<b>2.4</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1	-0.9	3.9
eV US Interm Duration Fixed Inc Rank			12	29	97	99	3	94	93	31	97	24	96
Galliard Intermediate Government	221,869,277	9.2	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1	2.0	-0.7	2.4
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1	-0.9	3.9
Merganser Intermediate Bond	216,591,035	9.0	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0	1.8	-0.4	1.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1	-0.9	3.9
Fort Washington Intermediate Bond	186,097,164	7.7	-7.9										
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2										
Lord Abbett Intermediate Bond	213,727,596	8.9	-7.7										
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-8.2										
PFM - Self Insurance Fund	44,537,795	1.9	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0	1.3	0.0	1.7
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2	-0.2	1.0
PFM - Disability Fund	19,725,790	0.8	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0	1.3	0.0	1.7
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2	-0.2	1.0
PFM - Workmen's Compensation Fund	10,796,105	0.4	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7	0.6	0.3	1.0
<i>ICE BofA U.S. Agencies, 1-3yr</i>			-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7	0.4	0.8
PFM - Health & Dental Fund	5,298,020	0.2	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7	0.6	0.3	1.0
<i>ICE BofA U.S. Agencies, 1-3yr</i>			-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7	0.4	0.8

# PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Opportunistic Composite</b>	<b>460,972,588</b>	<b>19.2</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>	<b>-1.0</b>	<b>3.7</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	-1.0	3.6
eV US Interm Duration Fixed Inc Rank			53	58	65	87	6	81	81	13	63	63	79
Galliard Opportunistic	142,035,001	5.9	-9.2	-1.1	6.6	5.9	1.3	2.2	1.6	1.4	3.4	-1.5	3.6
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	-1.0	3.6
Merganser Opportunistic	142,518,462	5.9	-8.3	-1.4	5.9	5.8	1.4	1.7	1.6	1.2	2.5	-1.1	3.6
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1	-1.0	3.6
Fort Washington Active Fixed Income	176,419,125	7.3	-8.2										
<i>Blmbg. U.S. Intermediate Aggregate</i>			-9.5										
<b>Global Equity Composite</b>	<b>524,817,218</b>	<b>21.8</b>	<b>-6.0</b>	<b>12.7</b>	<b>1.4</b>	<b>17.0</b>							
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-10.3	13.9	2.7	21.1							
eV Global All Cap Equity Rank			7	73	89	91							
Vanguard Global Minimum Volatility Equity	257,755,531	10.7	-4.5	12.0	-3.9	22.7							
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-10.3	13.9	2.7	21.1							
eV Global Low Volatility Equity Rank			7	79	80	25							
Parametric Global Defensive Equity	267,061,687	11.1	-7.5	13.1	2.6	14.1							
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			-8.5	9.0	9.1	14.1							
<b>Cash Composite</b>	<b>260,929,809</b>	<b>10.9</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>				
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0			
PNC Treasury Management	260,929,712	10.9	1.3	0.1	0.8	2.4	1.9	0.9	0.5	0.2			
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0			
U.S. Bank Cash	96	0.0											

# RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net

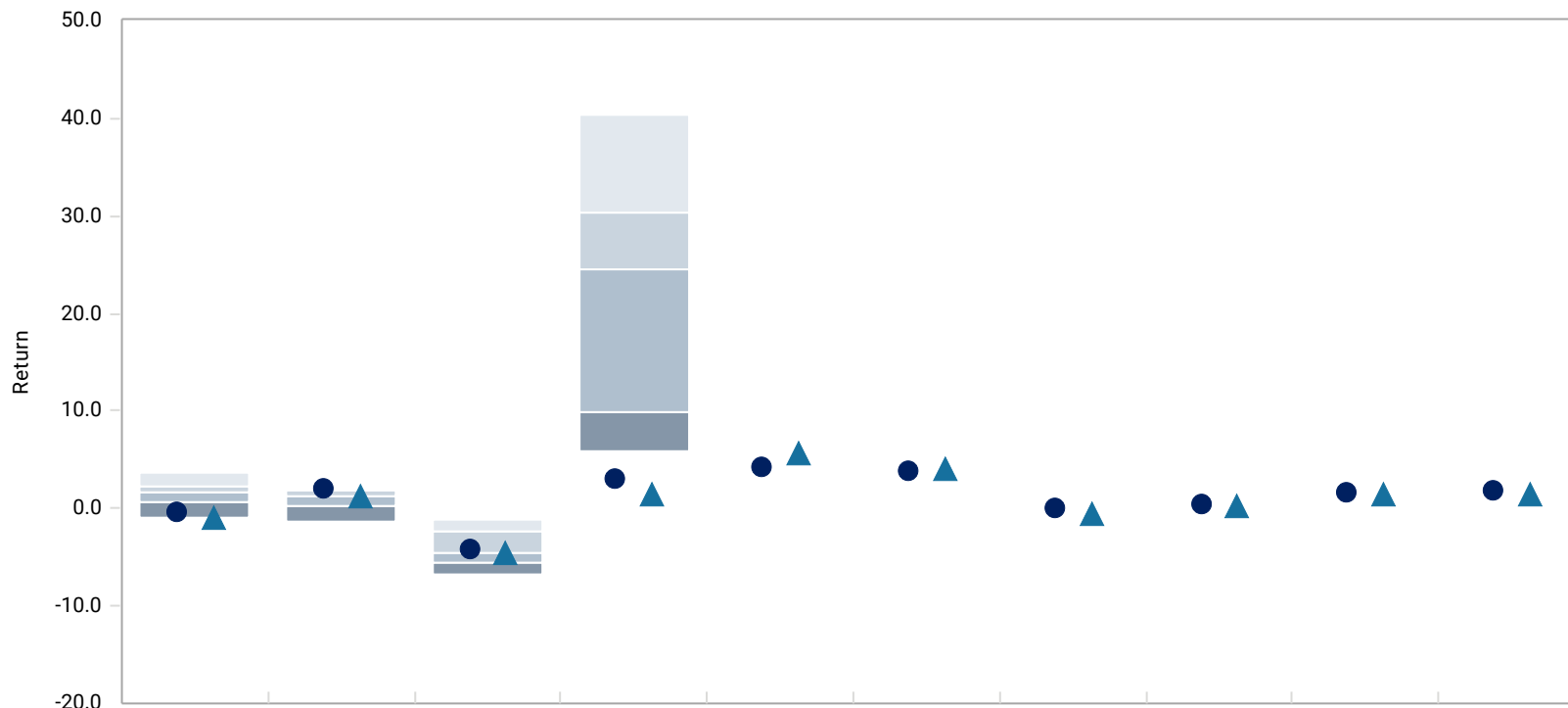


	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
● Total Fund Composite	-5.9 (27)	1.1 (82)	3.9 (89)	5.3 (83)	1.2 (11)	1.3 (94)	1.1 (97)	1.1 (2)	1.7 (83)	-0.3 (93)
▲ Policy Index	-7.1 (33)	1.0 (82)	3.9 (88)	5.7 (82)	1.2 (10)	0.8 (100)	0.9 (99)	0.8 (3)	1.3 (89)	-0.3 (92)
5th Percentile	-0.3	14.4	15.7	20.3	1.4	15.8	8.1	0.7	6.9	16.3
1st Quartile	-5.6	11.9	11.5	16.9	-2.1	14.0	6.9	0.1	4.6	12.5
Median	-11.6	9.6	9.8	15.4	-3.9	12.0	5.8	-1.2	3.5	9.9
3rd Quartile	-13.5	2.7	5.9	11.0	-5.2	8.7	4.1	-2.2	2.6	7.3
95th Percentile	-15.5	-0.2	1.5	2.9	-7.1	1.2	1.2	-3.2	0.5	-0.4
Population	66	82	100	80	60	71	66	64	62	62



# RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net



	FYTD	Fiscal 2022	Fiscal 2021	Fiscal 2020	Fiscal 2019	Fiscal 2018	Fiscal 2017	Fiscal 2016	Fiscal 2015	Fiscal 2014
● Total Fund Composite	-0.3 (87)	2.0 (9)	-4.1 (47)	3.0 (100)	4.3 (0)	3.8 (0)	0.1 (0)	0.4 (0)	1.6 (0)	1.8 (0)
▲ Policy Index	-0.8 (95)	1.2 (52)	-4.5 (51)	1.5 (100)	5.7 (0)	4.1 (0)	-0.5 (0)	0.2 (0)	1.4 (0)	1.5 (0)
5th Percentile	3.6	2.2	-1.2	40.4						
1st Quartile	2.3	1.8	-2.4	30.3						
Median	1.7	1.3	-4.5	24.5						
3rd Quartile	0.7	0.3	-5.5	10.0						
95th Percentile	-1.0	-1.4	-6.9	5.8						
Population	47	22	11	11	7	6	7	5	5	5

# RISK STATISTICS

3 Years Ending June 30, 2023								
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
<b>Fixed Income Composite</b>	<b>-2.1</b>	<b>3.7</b>	<b>-1.3</b>	<b>-0.9</b>	<b>-1.1</b>	<b>1.8</b>	<b>55.6</b>	<b>81.7</b>
<b>Short Term Composite</b>	<b>-1.6</b>	<b>2.6</b>	<b>-0.1</b>	<b>-1.1</b>	<b>-1.2</b>	<b>0.4</b>	<b>83.9</b>	<b>89.4</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>	-1.6	2.8	0.0	-1.0	-1.2	0.0	100.0	100.0
Lord Abnett Short Duration								
<i>Blmbg. 1-5 Year Gov/Credit</i>	-1.6	2.8	0.0	-1.0	-1.2	0.0	100.0	100.0
Loop Capital Asset Management	-1.7	2.7	-0.2	-1.1	-1.2	0.5	86.4	93.6
<i>Blmbg. 1-5 Year Gov/Credit</i>	-1.6	2.8	0.0	-1.0	-1.2	0.0	100.0	100.0
<b>Intermediate Term Composite</b>	<b>-2.1</b>	<b>3.7</b>	<b>0.0</b>	<b>-0.9</b>	<b>-1.1</b>	<b>0.7</b>	<b>81.3</b>	<b>83.2</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>	-2.5	4.1	0.0	-0.9	-1.0	0.0	100.0	100.0
Galliard Intermediate Government	-2.1	3.9	0.2	-0.9	-1.0	0.7	90.1	88.6
<i>Blmbg. Intermed. U.S. Government/Credit</i>	-2.5	4.1	0.0	-0.9	-1.0	0.0	100.0	100.0
Merganser Intermediate Bond	-2.1	3.6	0.0	-0.9	-1.1	0.8	79.1	81.5
<i>Blmbg. Intermed. U.S. Government/Credit</i>	-2.5	4.1	0.0	-0.9	-1.0	0.0	100.0	100.0
Fort Washington Intermediate Bond								
<i>Blmbg. Intermed. U.S. Government/Credit</i>	-2.5	4.1	0.0	-0.9	-1.0	0.0	100.0	100.0
Lord Abnett Intermediate Bond								
<i>Blmbg. Intermed. U.S. Government/Credit</i>	-2.5	4.1	0.0	-0.9	-1.0	0.0	100.0	100.0
PFM - Self Insurance Fund	-1.4	2.5	0.3	-1.1	-1.2	0.4	104.9	93.1
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>	-1.8	2.6	0.0	-1.2	-1.3	0.0	100.0	100.0
PFM - Disability Fund	-1.4	2.6	0.4	-1.0	-1.2	0.4	108.0	95.1
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>	-1.8	2.6	0.0	-1.2	-1.3	0.0	100.0	100.0

# RISK STATISTICS

	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
PFM - Workmen's Compensation Fund	-0.5	1.7	0.3	-1.1	-1.2	0.3	106.0	90.4
<i>ICE BofA U.S. Agencies, 1-3yr</i>	-0.9	1.8	0.0	-1.2	-1.3	0.0	100.0	100.0
PFM - Health & Dental Fund	-0.6	1.7	0.2	-1.1	-1.3	0.3	104.2	91.1
<i>ICE BofA U.S. Agencies, 1-3yr</i>	-0.9	1.8	0.0	-1.2	-1.3	0.0	100.0	100.0
<b>Opportunistic Composite</b>	<b>-2.5</b>	<b>4.2</b>	<b>0.1</b>	<b>-0.9</b>	<b>-1.0</b>	<b>0.6</b>	<b>93.6</b>	<b>90.7</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>	-2.9	4.8	0.0	-0.9	-1.0	0.0	100.0	100.0
Galliard Opportunistic	-2.6	4.6	0.2	-0.8	-1.0	0.5	104.1	98.3
<i>Blmbg. U.S. Intermediate Aggregate</i>	-2.9	4.8	0.0	-0.9	-1.0	0.0	100.0	100.0
Merganser Opportunistic	-2.5	4.1	0.0	-0.9	-1.1	0.8	89.8	88.2
<i>Blmbg. U.S. Intermediate Aggregate</i>	-2.9	4.8	0.0	-0.9	-1.0	0.0	100.0	100.0
Fort Washington Active Fixed Income								
<i>Blmbg. U.S. Intermediate Aggregate</i>	-2.9	4.8	0.0	-0.9	-1.0	0.0	100.0	100.0
<b>Global Equity Composite</b>	<b>8.1</b>	<b>9.6</b>	<b>3.5</b>	<b>0.7</b>	<b>1.2</b>	<b>3.9</b>	<b>84.9</b>	<b>65.9</b>
<i>MSCI AC World Minimum Volatility Index (Net)</i>	5.7	12.0	0.0	0.4	0.6	0.0	100.0	100.0
Vanguard Global Minimum Volatility Equity	6.6	10.8	1.6	0.5	0.8	3.7	90.4	82.2
<i>MSCI AC World Minimum Volatility Index (Net)</i>	5.7	12.0	0.0	0.4	0.6	0.0	100.0	100.0
Parametric Global Defensive Equity	9.1	9.0	2.4	0.9	1.4	1.5	112.9	95.0
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>	6.4	8.6	0.0	0.6	1.0	0.0	100.0	100.0
<b>Cash Composite</b>	<b>1.3</b>	<b>0.5</b>	<b>0.0</b>	<b>-0.2</b>	<b>-0.1</b>	<b>0.1</b>	<b>99.3</b>	<b>400.0</b>
<i>90 Day U.S. Treasury Bill</i>	1.3	0.5	0.0	0.0	0.0	0.0	100.0	100.0
PNC Treasury Management	1.3	0.5	0.0	-0.2	-0.1	0.1	99.3	400.0
<i>90 Day U.S. Treasury Bill</i>	1.3	0.5	0.0	0.0	0.0	0.0	100.0	100.0

# FEE SCHEDULE

Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
<b>Total Fund Composite</b>		<b>2,402,758,165</b>	<b>100.00</b>	<b>4,038,872</b>	<b>0.17</b>
Lord Abbett Short Duration	0.13 % of First \$50 M 0.10 % of Next \$150 M 0.08 % Thereafter	119,639,344	4.98	134,639	0.11
Loop Capital Asset Management	0.20 % of First \$25 M 0.15 % of Next \$25 M 0.10 % Thereafter	117,756,424	4.90	155,256	0.13
Galliard Intermediate Government	0.20 % of First \$50 M 0.15 % of Next \$150 M 0.13 % of Next \$300 M 0.10 % Thereafter	221,869,277	9.23	353,430	0.16
Merganser Intermediate Bond	0.20 % of First \$50 M 0.15 % of Next \$100 M 0.10 % Thereafter	216,591,035	9.01	316,591	0.15
Fort Washington Intermediate Bond	0.15 % of First \$100 M 0.10 % Thereafter	186,097,164	7.75	236,097	0.13
Lord Abbett Intermediate Bond	0.13 % of First \$50 M 0.10 % of Next \$150 M 0.08 % Thereafter	213,727,596	8.90	225,982	0.11
PFM - Self Insurance Fund	0.08 % of First \$100 M 0.07 % Thereafter	44,537,795	1.85	35,630	0.08
PFM - Disability Fund	0.08 % of First \$100 M 0.07 % Thereafter	19,725,790	0.82	15,781	0.08
PFM - Workmen's Compensation Fund	0.08 % of First \$100 M 0.07 % Thereafter	10,796,105	0.45	8,637	0.08
PFM - Health & Dental Fund	0.08 % of First \$100 M 0.07 % Thereafter	5,298,020	0.22	4,238	0.08
Galliard Opportunistic	0.20 % of First \$50 M 0.15 % of Next \$150 M 0.13 % of Next \$300 M 0.10 % Thereafter	142,035,001	5.91	238,053	0.17
Merganser Opportunistic	0.20 % of First \$50 M 0.15 % of Next \$100 M 0.10 % Thereafter	142,518,462	5.93	238,778	0.17



# FEE SCHEDULE

Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Fort Washington Active Fixed Income	0.15 % of First \$100 M 0.10 % Thereafter	176,419,125	7.34	226,419	0.13
Vanguard Global Minimum Volatility Equity	0.15 % of Assets	257,755,531	10.73	386,633	0.15
Parametric Global Defensive Equity	0.45 % of Assets	267,061,687	11.11	1,201,778	0.45
PNC Treasury Management	0.10 % of Assets	260,929,712	10.86	260,930	0.10
U.S. Bank Cash		96	0.00		

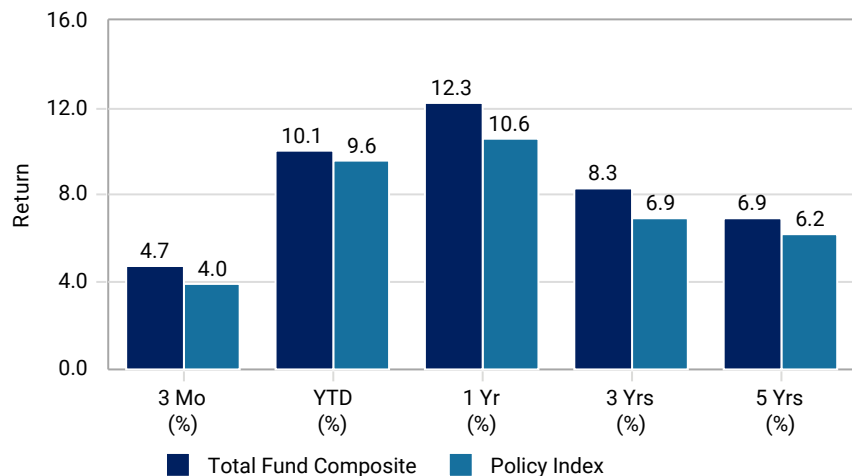
# SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

Q2 2023



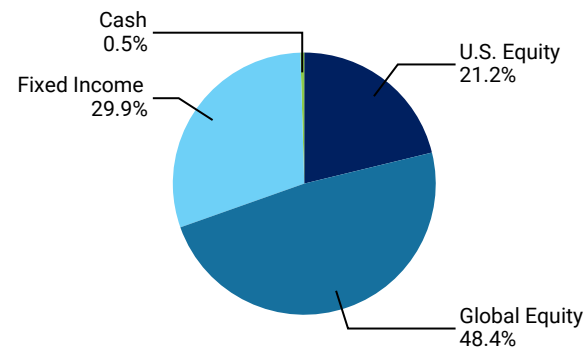
# EXECUTIVE SUMMARY

## Return Summary Ending June 30, 2023

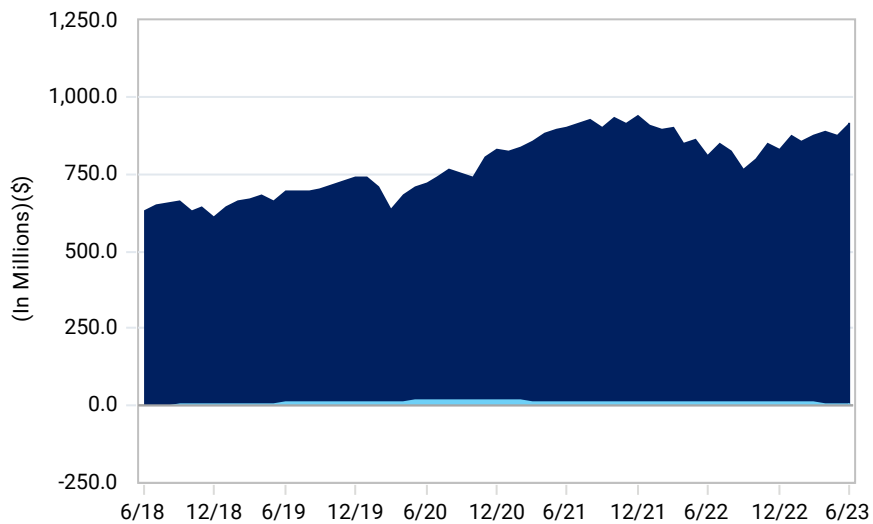


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	194,044,049	21.2	20.0	1.2
Global Equity	442,961,016	48.4	45.0	3.4
Fixed Income	274,182,455	29.9	35.0	-5.1
Cash	4,337,163	0.5	0.0	0.5
<b>Total</b>	<b>915,524,683</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

## Current Allocation



## Market Value History 5 Years Ending June 30, 2023

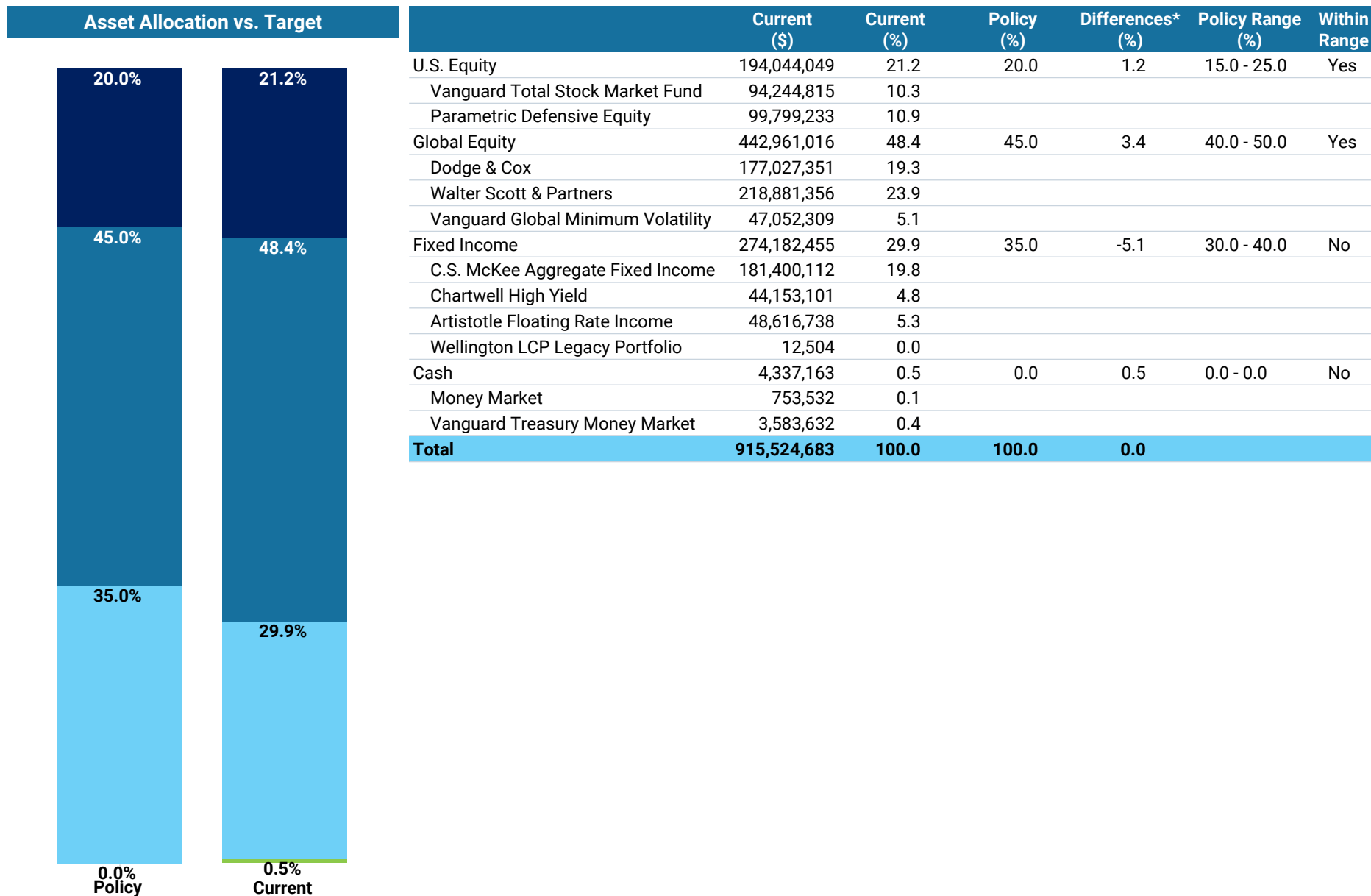


## Summary of Cash Flows

	1 Quarter	Year To Date	1 Year	3 Years
Beginning Market Value	876,583,153	833,725,298	815,705,476	722,419,743
Net Cash Flow	-2,470,298	-2,665,802	-2,346,944	-8,172,844
Net Investment Change	41,411,828	84,465,187	102,166,151	201,277,784
<b>Ending Market Value</b>	<b>915,524,683</b>	<b>915,524,683</b>	<b>915,524,683</b>	<b>915,524,683</b>



# ASSET ALLOCATION VS. POLICY



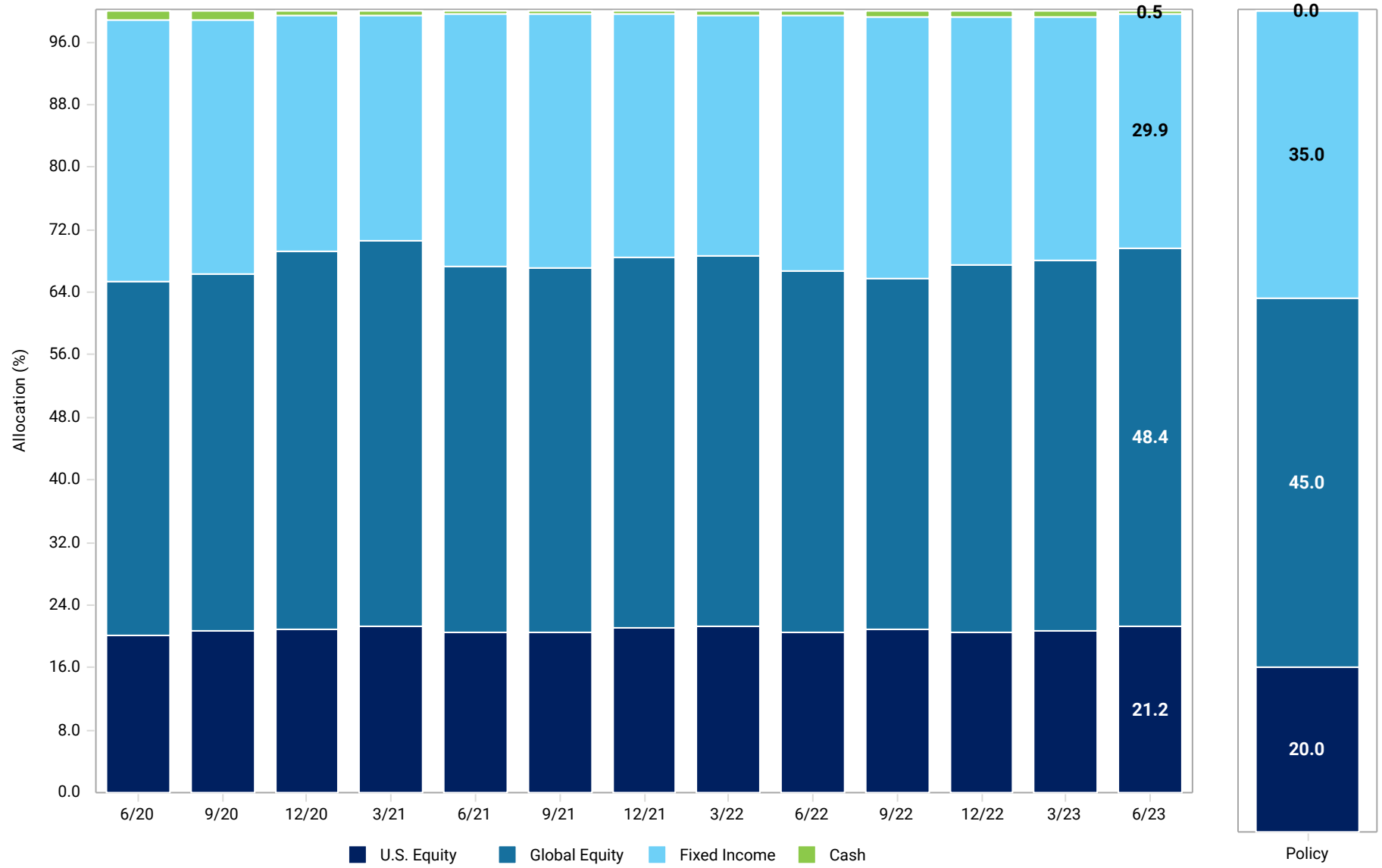
	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
U.S. Equity	194,044,049	21.2	20.0	1.2	15.0 - 25.0	Yes
Vanguard Total Stock Market Fund	94,244,815	10.3				
Parametric Defensive Equity	99,799,233	10.9				
Global Equity	442,961,016	48.4	45.0	3.4	40.0 - 50.0	Yes
Dodge & Cox	177,027,351	19.3				
Walter Scott & Partners	218,881,356	23.9				
Vanguard Global Minimum Volatility	47,052,309	5.1				
Fixed Income	274,182,455	29.9	35.0	-5.1	30.0 - 40.0	No
C.S. McKee Aggregate Fixed Income	181,400,112	19.8				
Chartwell High Yield	44,153,101	4.8				
Artistotle Floating Rate Income	48,616,738	5.3				
Wellington LCP Legacy Portfolio	12,504	0.0				
Cash	4,337,163	0.5	0.0	0.5	0.0 - 0.0	No
Money Market	753,532	0.1				
Vanguard Treasury Money Market	3,583,632	0.4				
<b>Total</b>	<b>915,524,683</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation



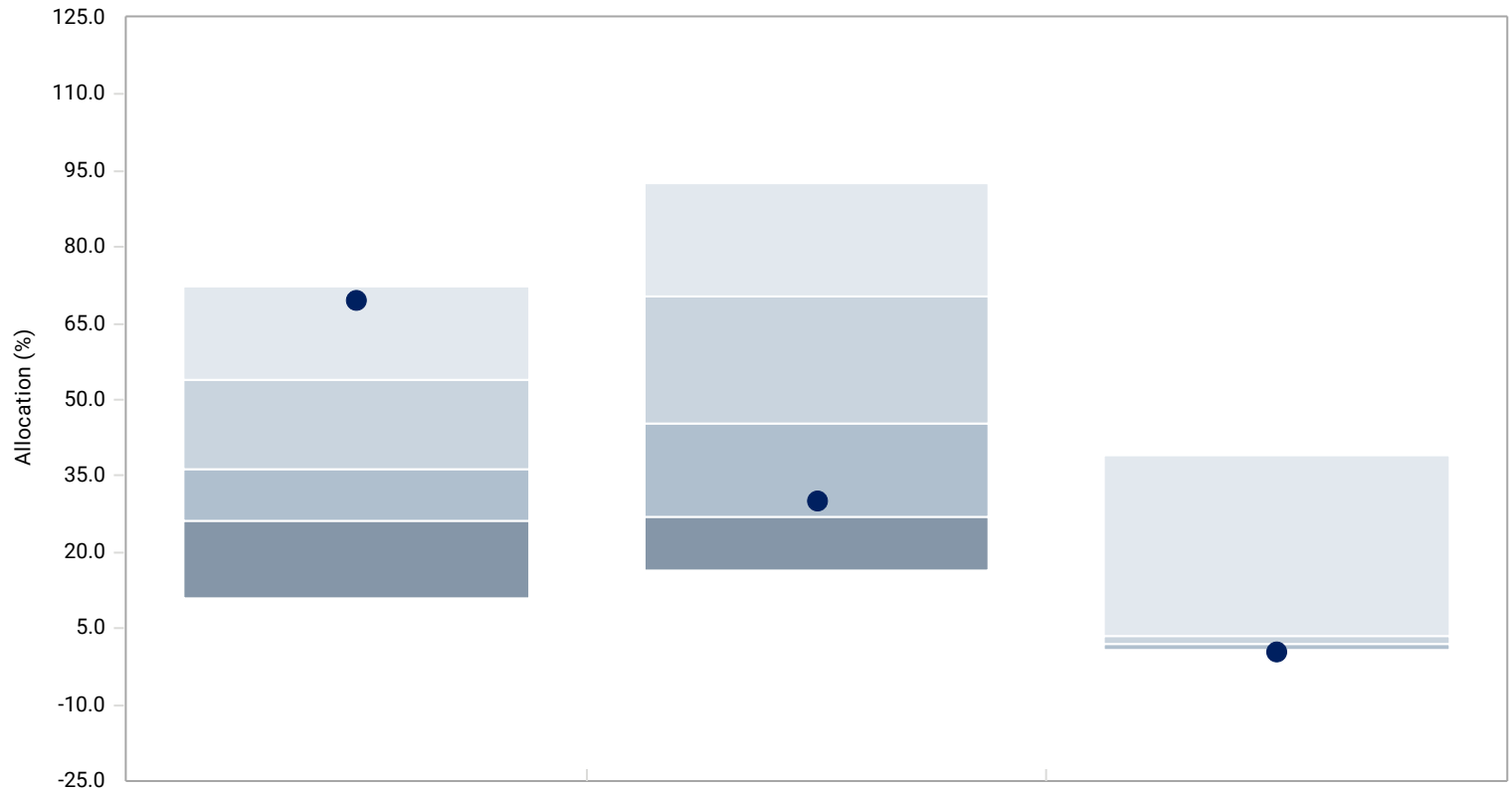
# ASSET ALLOCATION HISTORY

3 Years Asset Allocation History



# ALLOCATIONS VS. PEER UNIVERSE

Total Fund Allocation vs. InvMetrics Healthcare DB Plans

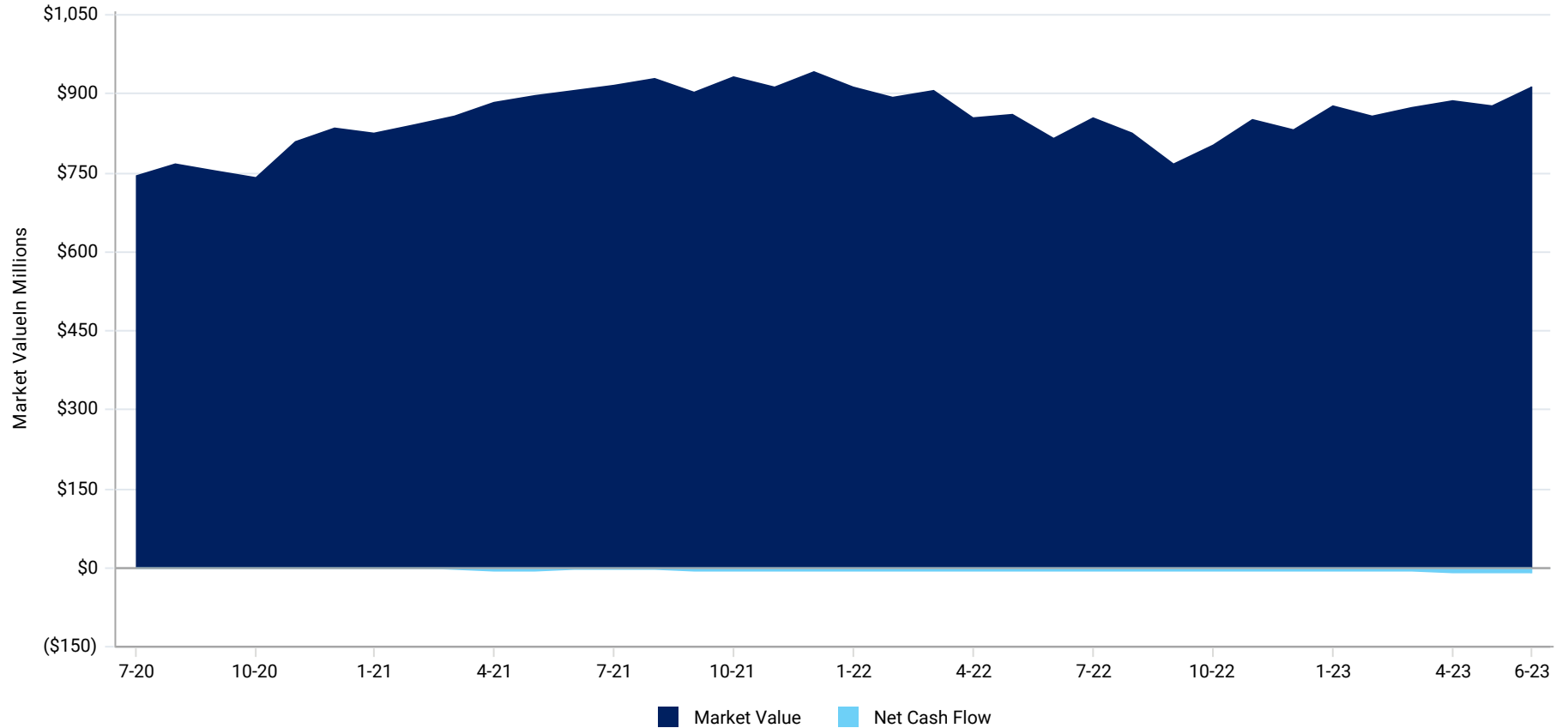


	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund Composite	69.6 (9)	29.9 (69)	0.5 (93)
5th Percentile	72.3	92.7	39.2
1st Quartile	53.9	70.2	3.5
Median	36.5	45.2	1.8
3rd Quartile	26.0	26.8	0.9
95th Percentile	10.9	16.3	0.4
Population	82	93	74



# ASSET GROWTH SUMMARY

3 Years Ending June 30, 2023

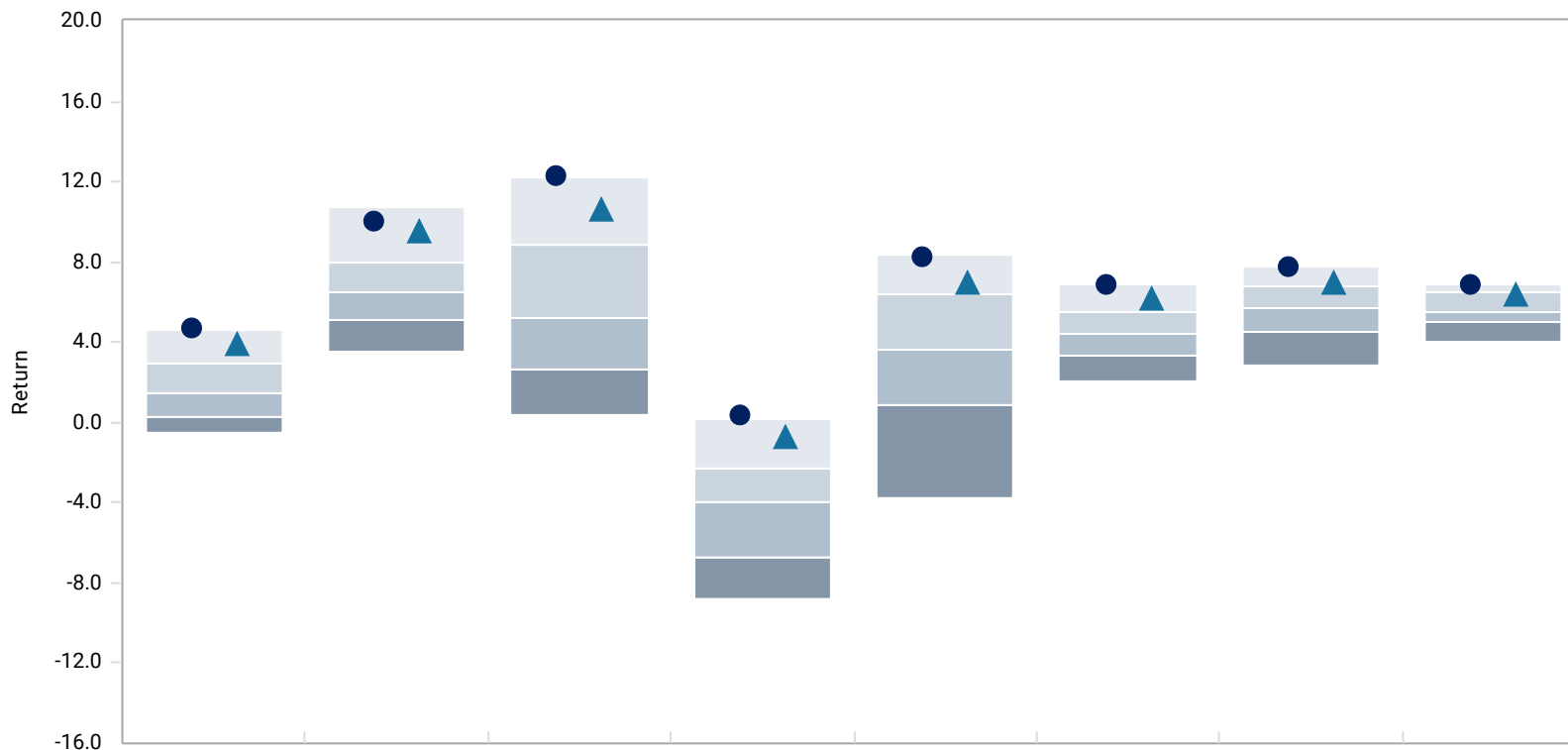


	Last Three Months	Year To Date	1 Year	3 Years
Beginning Market Value	876,583,153	833,725,298	815,705,476	722,419,743
Net Cash Flow	-2,470,298	-2,665,802	-2,346,944	-8,172,844
Net Investment Change	41,411,828	84,465,187	102,166,151	201,277,784
<b>Ending Market Value</b>	<b>915,524,683</b>	<b>915,524,683</b>	<b>915,524,683</b>	<b>915,524,683</b>
Net Change	38,941,530	81,799,385	99,819,207	193,104,941



# RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare DB Plans

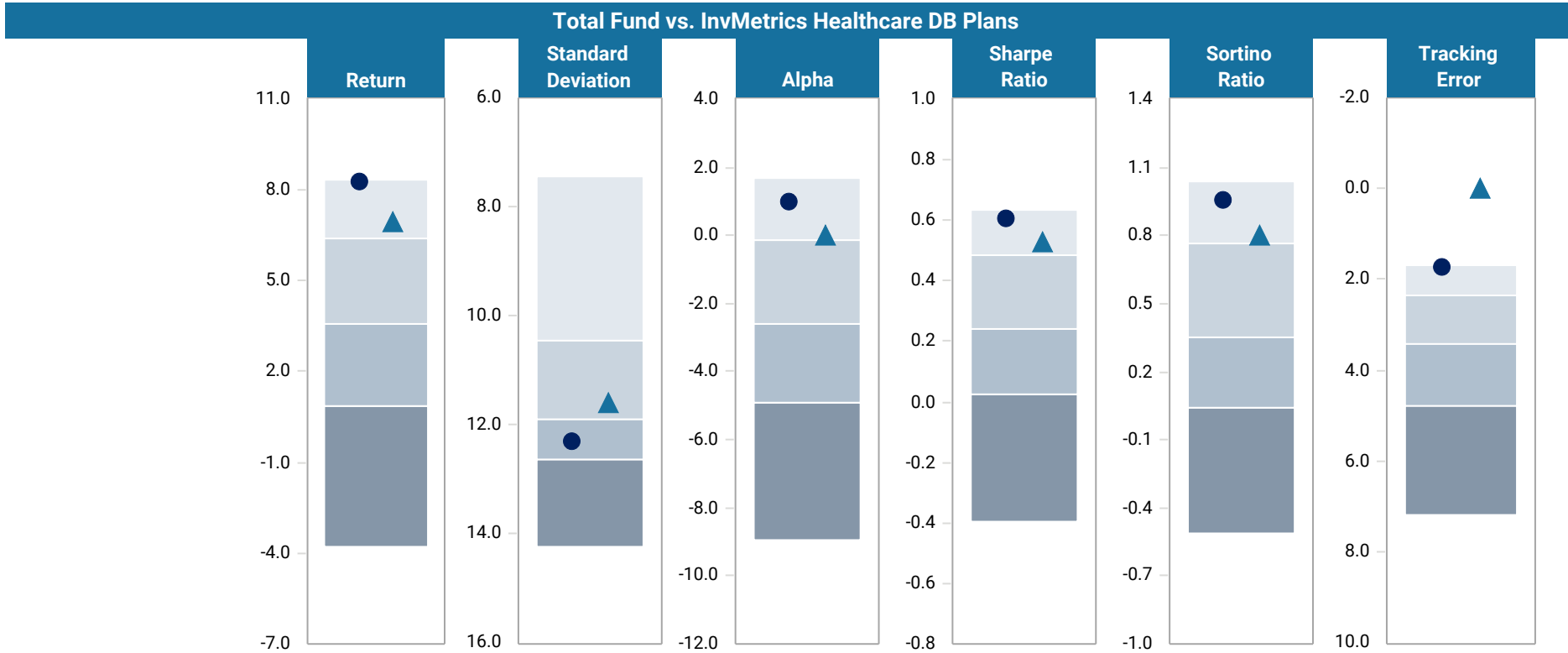


	3 Mo	YTD	1 Year	2 Years	3 Years	5 Years	7 Years	10 Years
● Total Fund Composite	4.7 (5)	10.1 (7)	12.3 (4)	0.4 (5)	8.3 (6)	6.9 (5)	7.8 (6)	6.9 (5)
▲ Policy Index	4.0 (9)	9.6 (10)	10.6 (13)	-0.7 (10)	6.9 (21)	6.2 (16)	7.0 (20)	6.4 (29)
5th Percentile	4.7	10.7	12.2	0.2	8.3	6.9	7.8	6.9
1st Quartile	3.0	8.0	8.9	-2.3	6.4	5.5	6.8	6.5
Median	1.5	6.4	5.2	-3.9	3.6	4.4	5.7	5.5
3rd Quartile	0.2	5.1	2.7	-6.7	0.9	3.3	4.5	5.0
95th Percentile	-0.5	3.5	0.3	-8.8	-3.8	2.1	2.9	4.1
Population	99	99	95	94	94	88	83	71





# RISK STATISTICS VS. PEER UNIVERSE - 3 YEAR

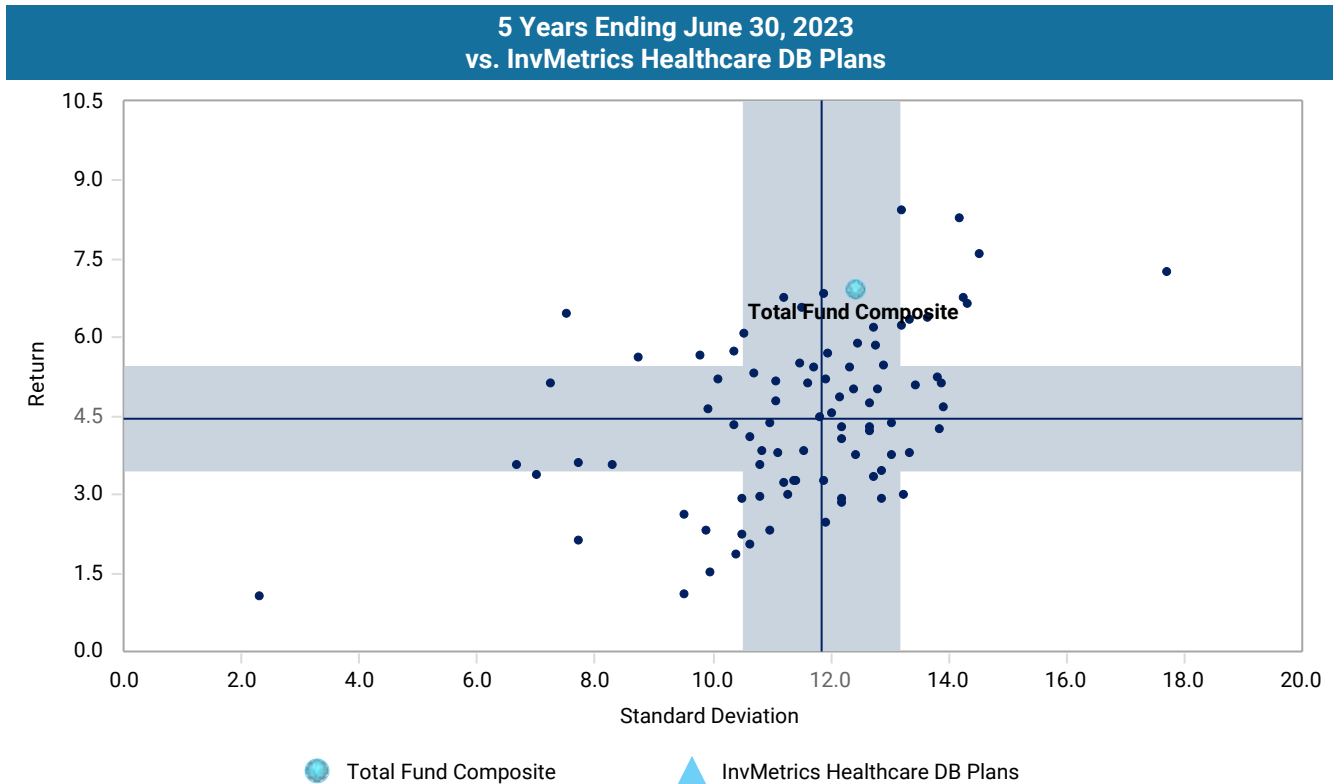


	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)
● Total Fund Composite	8.3 (6)	12.3 (67)	1.0 (12)	0.6 (9)	1.0 (10)	1.7 (7)
▲ Policy Index	6.9 (21)	11.6 (44)	0.0 (24)	0.5 (22)	0.8 (23)	0.0 (1)
5th Percentile	8.3	7.4	1.7	0.6	1.0	1.7
1st Quartile	6.4	10.5	-0.1	0.5	0.8	2.4
Median	3.6	11.9	-2.6	0.2	0.4	3.4
3rd Quartile	0.9	12.6	-4.9	0.0	0.0	4.8
95th Percentile	-3.8	14.2	-8.9	-0.4	-0.5	7.2

Population	94	94	94	94	94	94
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# RISK VS. RETURN - 5 YEAR



<b>Statistics Summary 5 Years Ending June 30, 2023</b>				
	<b>5 Years Return</b>	<b>5 Years Standard Deviation</b>	<b>5 Years Sharpe Ratio</b>	<b>5 Years Sortino Ratio</b>
<b>Total Fund Composite</b>	<b>6.9</b>	<b>12.4</b>	<b>0.5</b>	<b>0.7</b>
<i>Policy Index</i>	<i>6.2</i>	<i>11.9</i>	<i>0.4</i>	<i>0.6</i>

# COMPOSITE PERFORMANCE DETAIL

	Allocation		Performance (%)									Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)		
<b>Total Fund Composite</b>	<b>915,524,683</b>	<b>100.0</b>	<b>4.7</b>	<b>10.1</b>	<b>12.3</b>	<b>8.3</b>	<b>6.9</b>	<b>7.8</b>	<b>6.9</b>	<b>5.4</b>	<b>Jul-04</b>	
<i>Policy Index</i>			<u>4.0</u>	<u>9.6</u>	<u>10.6</u>	<u>6.9</u>	<u>6.2</u>	<u>7.0</u>	<u>6.4</u>	<u>5.8</u>		
Over/Under			0.7	0.5	1.7	1.4	0.7	0.8	0.5	-0.4		
InvMetrics Healthcare DB Plans Rank			5	7	4	6	5	6	5	68		
<b>Fixed Income Composite</b>	<b>274,182,455</b>	<b>29.9</b>	<b>0.6</b>	<b>3.3</b>	<b>2.6</b>	<b>-1.4</b>	<b>1.6</b>	<b>1.1</b>	<b>1.8</b>	<b>3.1</b>	<b>Jul-04</b>	
<i>Custom Index</i>			<u>0.0</u>	<u>2.9</u>	<u>1.7</u>	<u>-1.5</u>	<u>1.7</u>	<u>1.2</u>	<u>1.9</u>	<u>3.4</u>		
Over/Under			0.6	0.4	0.9	0.1	-0.1	-0.1	-0.1	-0.3		
eV All US Fixed Inc Rank			31	32	34	56	46	57	56	59		
<b>U.S. Equity Composite</b>	<b>194,044,049</b>	<b>21.2</b>	<b>7.0</b>	<b>13.7</b>	<b>17.1</b>	<b>12.6</b>	<b>9.5</b>			<b>10.3</b>	<b>Sep-16</b>	
<i>CRSP U.S. Total Market TR Index</i>			<u>8.4</u>	<u>16.2</u>	<u>18.9</u>	<u>13.8</u>	<u>11.3</u>			<u>12.5</u>		
Over/Under			-1.4	-2.5	-1.8	-1.2	-1.8			-2.2		
eV All US Equity Rank			35	35	41	59	43			52		
<b>Global Equity Composite</b>	<b>442,961,016</b>	<b>48.4</b>	<b>6.5</b>	<b>13.1</b>	<b>17.2</b>	<b>13.1</b>	<b>9.3</b>	<b>11.0</b>	<b>9.4</b>	<b>6.4</b>	<b>May-02</b>	
<i>MSCI AC World Index (Net)</i>			<u>6.2</u>	<u>13.9</u>	<u>16.5</u>	<u>11.0</u>	<u>8.1</u>	<u>9.9</u>	<u>8.8</u>	<u>7.3</u>		
Over/Under			0.3	-0.8	0.7	2.1	1.2	1.1	0.6	-0.9		
eV Global All Cap Equity Rank			26	42	43	27	27	32	34	81		

# PERFORMANCE DETAIL

	Allocation		Performance (%)									Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)		
<b>Total Fund Composite</b>	<b>915,524,683</b>	<b>100.0</b>	<b>4.7</b>	<b>10.1</b>	<b>12.3</b>	<b>8.3</b>	<b>6.9</b>	<b>7.8</b>	<b>6.9</b>	<b>5.4</b>	<b>Jul-04</b>	
<i>Policy Index</i>			<u>4.0</u>	<u>9.6</u>	<u>10.6</u>	<u>6.9</u>	<u>6.2</u>	<u>7.0</u>	<u>6.4</u>	<u>5.8</u>		
Over/Under			0.7	0.5	1.7	1.4	0.7	0.8	0.5	-0.4		
InvMetrics Healthcare DB Plans Rank			5	7	4	6	5	6	5	68		
<b>Fixed Income Composite</b>	<b>274,182,455</b>	<b>29.9</b>	<b>0.6</b>	<b>3.3</b>	<b>2.6</b>	<b>-1.4</b>	<b>1.6</b>	<b>1.1</b>	<b>1.8</b>	<b>3.1</b>	<b>Jul-04</b>	
<i>Custom Index</i>			<u>0.0</u>	<u>2.9</u>	<u>1.7</u>	<u>-1.5</u>	<u>1.7</u>	<u>1.2</u>	<u>1.9</u>	<u>3.4</u>		
Over/Under			0.6	0.4	0.9	0.1	-0.1	-0.1	-0.1	-0.3		
eV All US Fixed Inc Rank			31	32	34	56	46	57	56	59		
C.S. McKee Aggregate Fixed Income	181,400,112	19.8	-0.3	2.5	-0.4	-3.8				0.9	Sep-18	
<i>Blmbg. U.S. Aggregate Index</i>			<u>-0.8</u>	<u>2.1</u>	<u>-0.9</u>	<u>-4.0</u>				<u>0.7</u>		
Over/Under			0.5	0.4	0.5	0.2				0.2		
eV US Core Fixed Inc Rank			8	30	41	69				53		
Chartwell High Yield	44,153,101	4.8	1.4	2.9	6.5	2.4	2.7			2.3	Oct-17	
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			<u>1.3</u>	<u>3.6</u>	<u>7.1</u>	<u>3.4</u>	<u>3.7</u>			<u>3.3</u>		
Over/Under			0.1	-0.7	-0.6	-1.0	-1.0			-1.0		
High Yield Bond Rank			60	98	89	75	59			69		
Artistotle Floating Rate Income	48,616,738	5.3	3.2	6.9	11.4	5.6	3.7			3.6	Feb-18	
<i>Credit Suisse Leveraged Loan Index</i>			<u>3.1</u>	<u>6.3</u>	<u>10.1</u>	<u>6.2</u>	<u>4.0</u>			<u>4.0</u>		
Over/Under			0.1	0.6	1.3	-0.6	-0.3			-0.4		
Bank Loan Rank			18	12	5	40	23			18		
Wellington LCP Legacy Portfolio	12,504	0.0										

# PERFORMANCE DETAIL

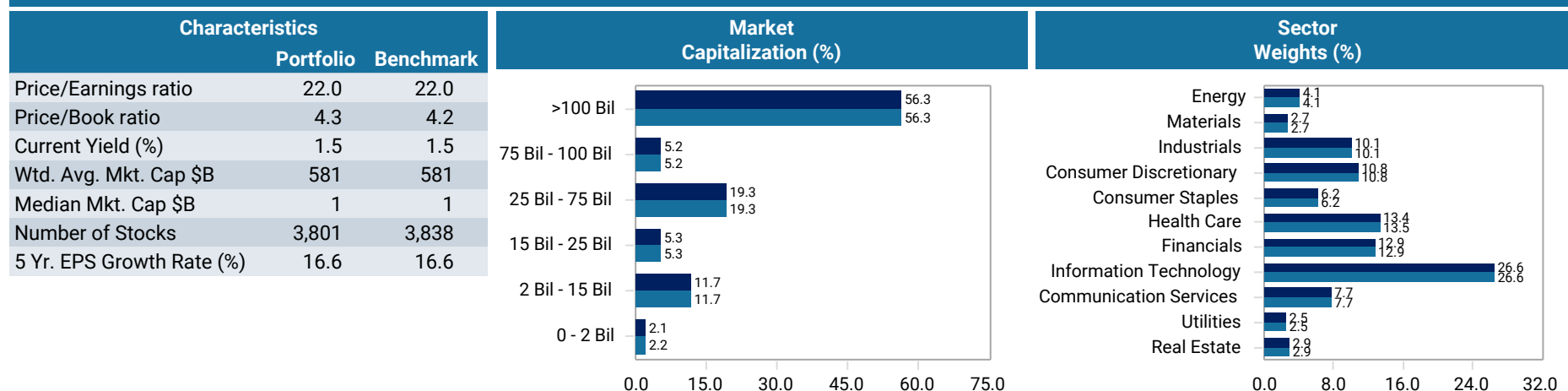
	Allocation		Performance (%)								Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	
<b>U.S. Equity Composite</b>	<b>194,044,049</b>	<b>21.2</b>	<b>7.0</b>	<b>13.7</b>	<b>17.1</b>	<b>12.6</b>	<b>9.5</b>			<b>10.3</b>	<b>Sep-16</b>
CRSP U.S. Total Market TR Index			8.4	16.2	18.9	13.8	11.3			12.5	
Over/Under			-1.4	-2.5	-1.8	-1.2	-1.8			-2.2	
eV All US Equity Rank			35	35	41	59	43			52	
Vanguard Total Stock Market Fund	94,244,815	10.3	8.3	16.1	18.8	13.8	11.3			12.2	Sep-16
CRSP U.S. Total Market TR Index			8.4	16.2	18.9	13.8	11.3			12.5	
Over/Under			-0.1	-0.1	-0.1	0.0	0.0			-0.3	
All Cap Rank			26	27	32	46	24			29	
Parametric Defensive Equity	99,799,233	10.9	5.7	11.6	15.6	10.9	7.2			7.1	Feb-17
50% S&P 500/50% 90 Day T-Bill			4.9	9.5	11.9	8.2	7.3			7.5	
Over/Under			0.8	2.1	3.7	2.7	-0.1			-0.4	
<b>Global Equity Composite</b>	<b>442,961,016</b>	<b>48.4</b>	<b>6.5</b>	<b>13.1</b>	<b>17.2</b>	<b>13.1</b>	<b>9.3</b>	<b>11.0</b>	<b>9.4</b>	<b>6.4</b>	<b>May-02</b>
MSCI AC World Index (Net)			6.2	13.9	16.5	11.0	8.1	9.9	8.8	7.3	
Over/Under			0.3	-0.8	0.7	2.1	1.2	1.1	0.6	-0.9	
eV Global All Cap Equity Rank			26	42	43	27	27	32	34	81	
Dodge & Cox	177,027,351	19.3	5.6	10.9	13.2	17.3	8.4	10.9	9.2	10.2	Sep-11
MSCI AC World Index Value (Net)			3.0	4.3	10.0	11.8	5.2	7.1	6.2	6.9	
Over/Under			2.6	6.6	3.2	5.5	3.2	3.8	3.0	3.3	
Global Large-Stock Value Rank			8	27	58	7	12	1	3	2	
Walter Scott & Partners	218,881,356	23.9	8.2	17.2	23.1	11.3	10.3	11.8	10.5	11.1	Dec-11
MSCI World Growth (Net)			10.4	27.1	26.4	11.1	11.8	13.3	11.9	12.2	
Over/Under			-2.2	-9.9	-3.3	0.2	-1.5	-1.5	-1.4	-1.1	
eV Global All Cap Growth Eq Rank			21	36	19	19	29	44	38	32	
Vanguard Global Minimum Volatility	47,052,309	5.1	2.2	3.7	7.4	6.6	4.6			5.0	Nov-17
MSCI AC World Minimum Volatility Index (Net)			2.2	3.8	5.8	5.7	5.4			5.3	
Over/Under			0.0	-0.1	1.6	0.9	-0.8			-0.3	
eV Global Low Volatility Equity Rank			56	73	68	81	82			46	

# CASH FLOW SUMMARY BY MANAGER

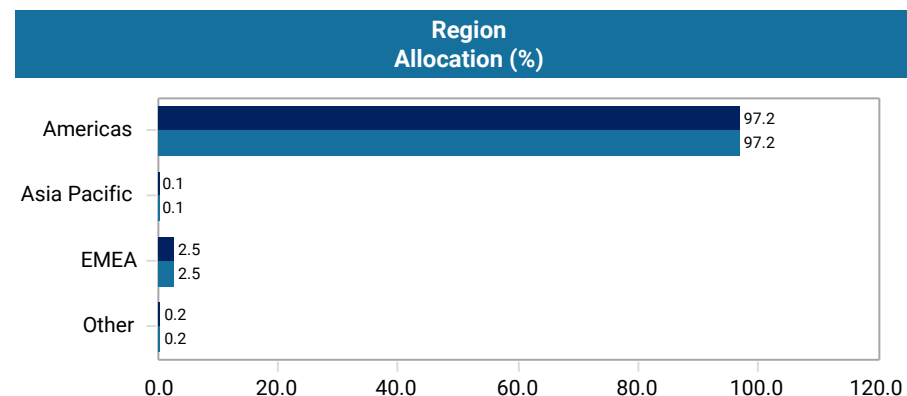
	1 Quarter Ending June 30, 2023					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$181,906,267	-	-	-\$27,040	-\$479,115	\$181,400,112
Chartwell High Yield	\$43,523,811	-	-	-\$16,320	\$645,610	\$44,153,101
Artistotle Floating Rate Income	\$47,240,996	-	-\$163,425	-\$163,425	\$1,539,166	\$48,616,738
Wellington LCP Legacy Portfolio	\$12,544	-	-	-	-\$41	\$12,504
Vanguard Total Stock Market Fund	\$87,322,348	-	-\$353,611	-\$353,611	\$7,276,078	\$94,244,815
Parametric Defensive Equity	\$94,400,431	-	-	-\$25,963	\$5,424,765	\$99,799,233
Dodge & Cox	\$167,663,503	-	-	-	\$9,363,848	\$177,027,351
Walter Scott & Partners	\$202,210,059	-	-	-\$126,063	\$16,797,360	\$218,881,356
Vanguard Global Minimum Volatility	\$46,023,935	-	-	-	\$1,028,374	\$47,052,309
Money Market	\$2,798,442	\$517,035	-\$2,569,965	-\$2,052,930	\$8,020	\$753,532
Vanguard Treasury Money Market	\$3,480,815	\$6,934,367	-\$6,834,699	\$99,668	\$3,149	\$3,583,632
<b>Total</b>	<b>\$876,583,153</b>	<b>\$7,451,402</b>	<b>-\$9,921,700</b>	<b>-\$2,665,684</b>	<b>\$41,607,214</b>	<b>\$915,524,683</b>

# VANGUARD TOTAL STOCK MARKET FUND

Vanguard Total Stock Market Fund vs. CRSP U.S. Total Market TR Index



Top Holdings	
	Weight (%)
Apple Inc	6.7
Microsoft Corp	5.9
Amazon.com Inc	2.6
NVIDIA Corporation	2.3
Alphabet Inc	1.6
Tesla Inc	1.6
Meta Platforms Inc	1.5
Berkshire Hathaway Inc	1.4
Alphabet Inc	1.4
Unitedhealth Group Inc	1.0



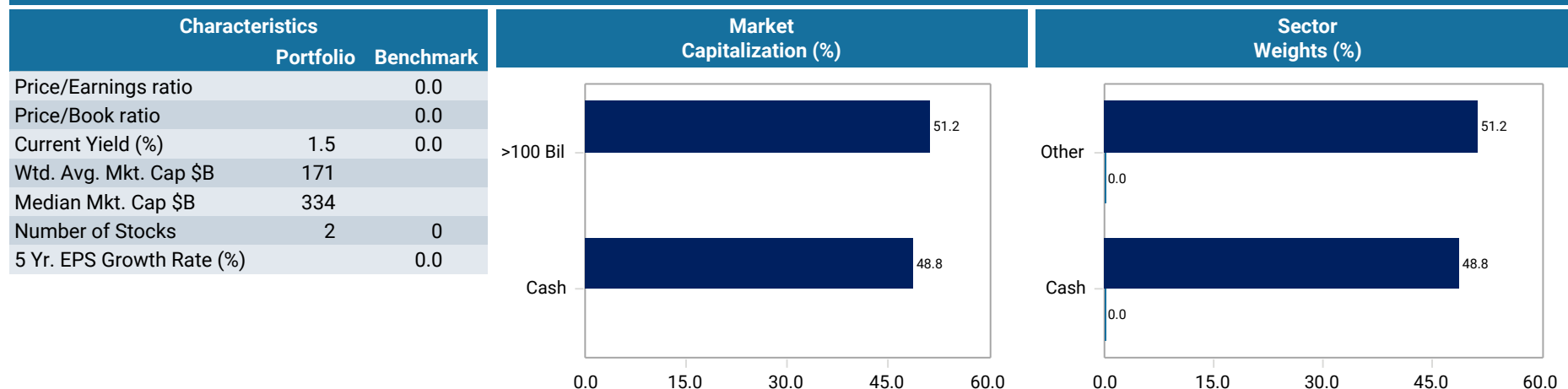
Top Contributors			
	Weight	Return	Contribution
Apple Inc	6.2	17.8	1.1
Microsoft Corp	5.4	18.4	1.0
NVIDIA Corporation	1.6	52.3	0.8
Amazon.com Inc	2.2	26.2	0.6
Meta Platforms Inc	1.2	35.4	0.4

Top Detractors			
	Weight	Return	Contribution
AbbVie Inc	0.7	-14.7	-0.1
AT&T Inc	0.3	-16.0	-0.1
Thermo Fisher Scientific Inc	0.6	-9.4	-0.1
Pfizer Inc	0.6	-9.1	-0.1
Walt Disney Co (The)	0.5	-10.8	0.0

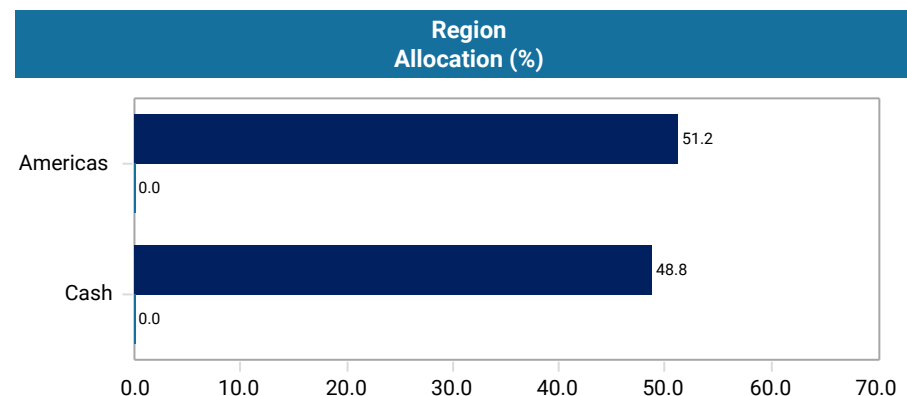


# PARAMETRIC DEFENSIVE EQUITY

Parametric Defensive Equity vs. 50% S&P 500/50% 90 Day T-Bill



Top Holdings	
	Weight (%)
iShares Core S&P 500 ETF	51.2
% of Portfolio	51.2



Top Contributors			
	Weight	Return	Contribution
iShares Core S&P 500 ETF	49.9	8.8	4.4

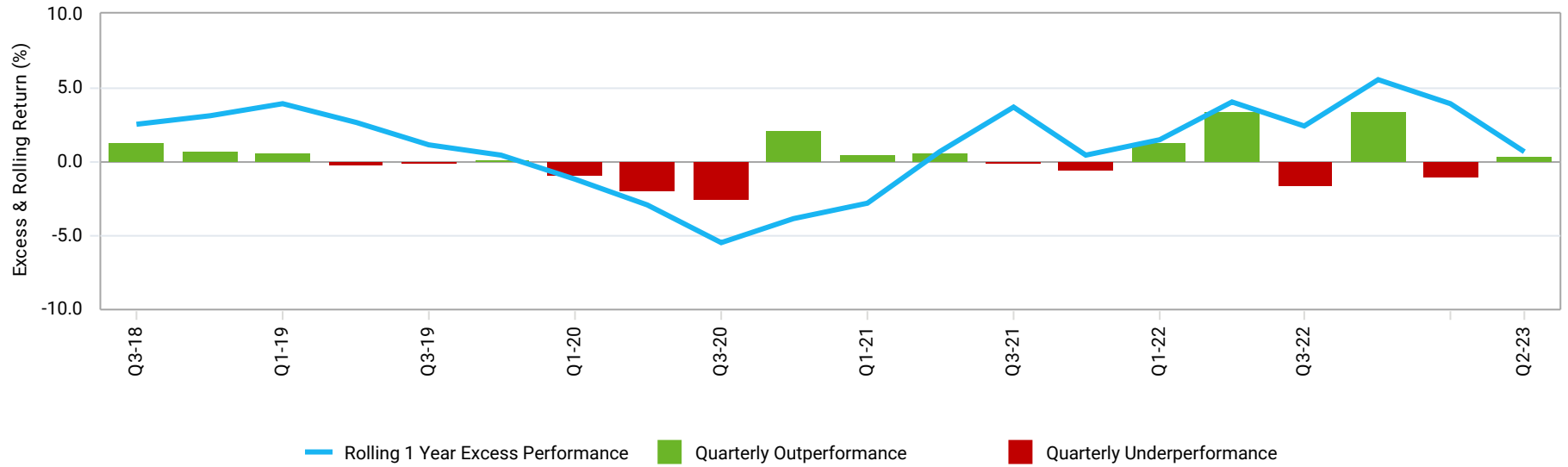
Top Detractors			
	Weight	Return	Contribution
iShares Core S&P 500 ETF	49.9	8.8	4.4



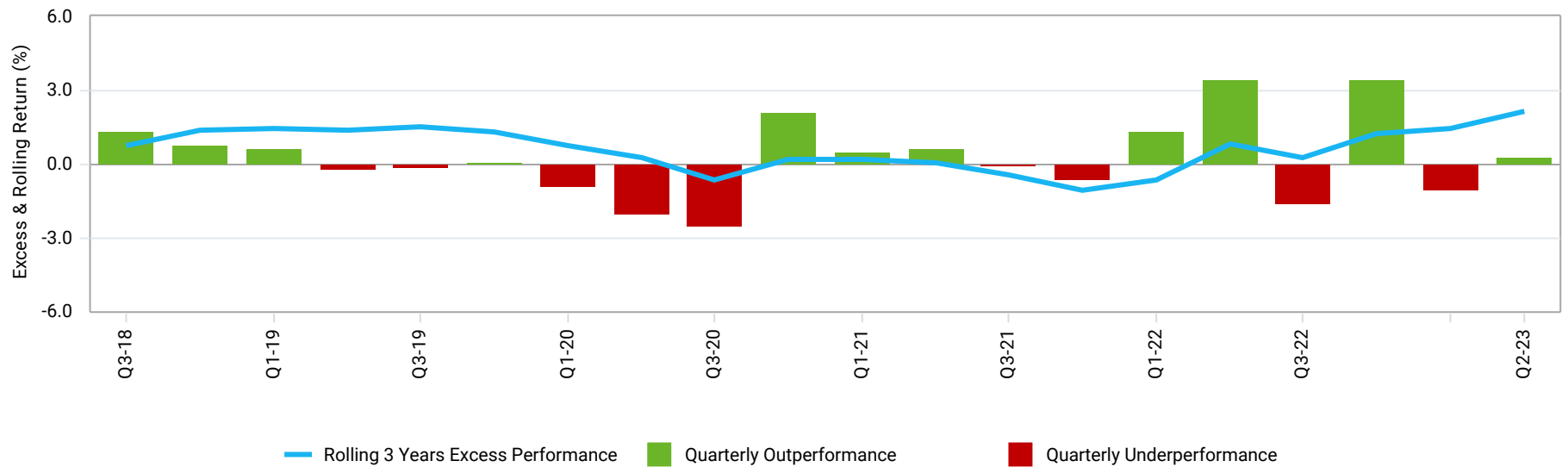


# GLOBAL EQUITY COMPOSITE

Quarter Excess Return with a Rolling 1 Year Excess Return vs. MSCI AC World Index (Net) over 5 Years Ending June 30, 2023

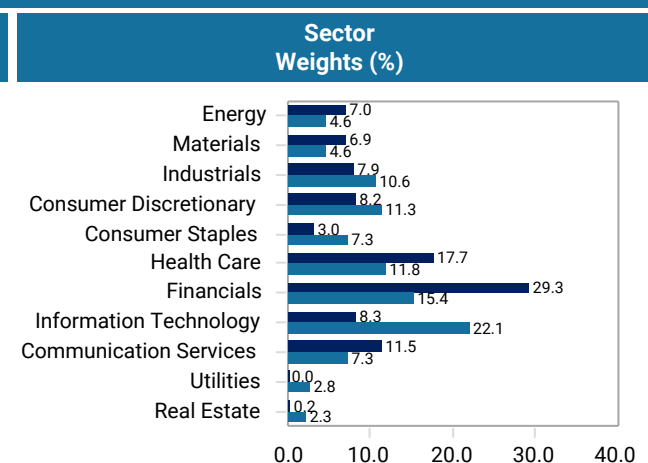
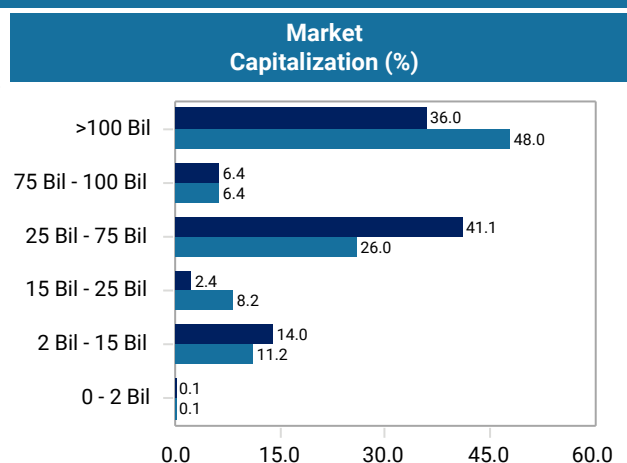


Quarter Excess Return with a Rolling 3 Years Excess Return vs. MSCI AC World Index (Net) over 5 Years Ending June 30, 2023

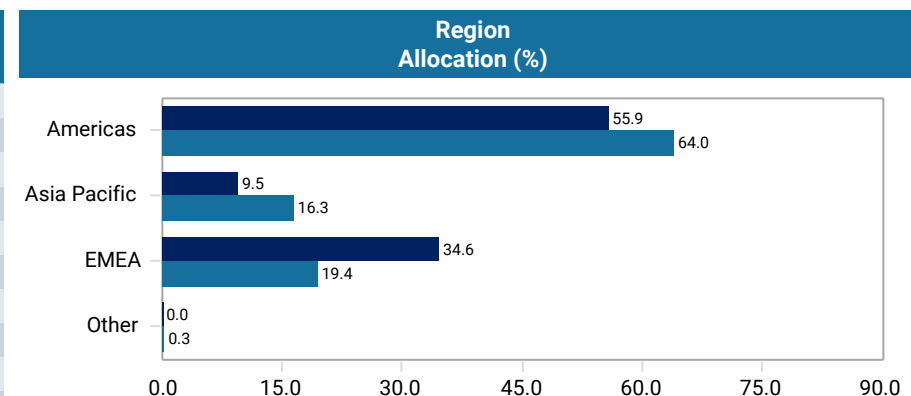


**Dodge & Cox vs. MSCI AC World Index (Net)**

Characteristics	Market Capitalization (%)	
	Portfolio	Benchmark
Price/Earnings ratio	11.3	18.2
Price/Book ratio	2.3	3.5
Current Yield (%)	1.8	2.2
Wtd. Avg. Mkt. Cap \$B	210	434
Median Mkt. Cap \$B	48	12
Number of Stocks	84	2,935
5 Yr. EPS Growth Rate (%)	12.4	14.7



Top Holdings	
	Weight (%)
Alphabet Inc	3.6
Sanofi	3.6
GSK plc	2.9
Occidental Petroleum Corp	2.6
VMware Inc	2.6
Comcast Corp	2.4
Banco Santander SA	2.4
Charter Communications Inc	2.3
Suncor Energy Inc.	2.2
Ovintiv Inc	2.2



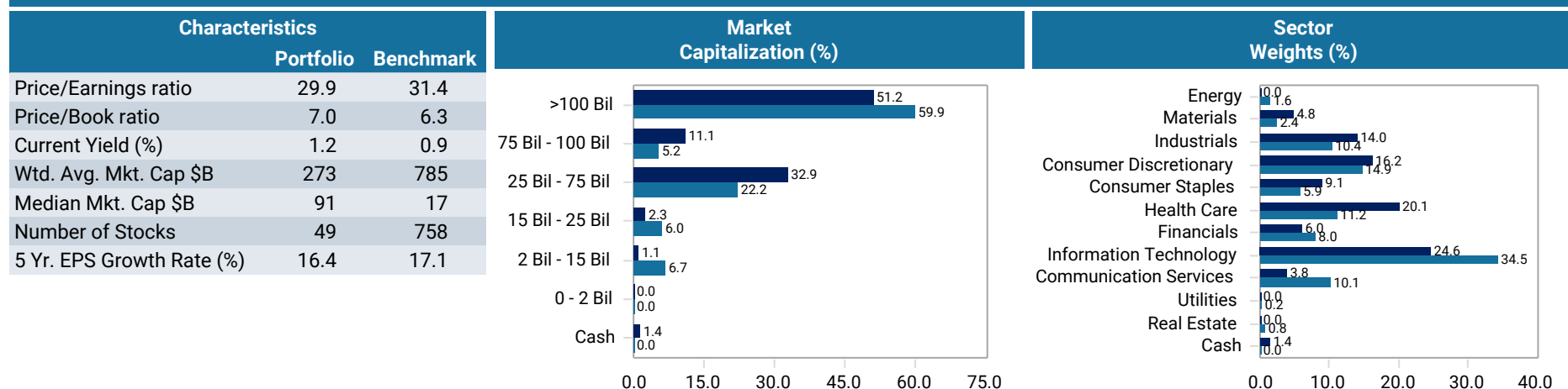
Top Contributors			
	Weight	Return	Contribution
XP Inc	0.7	97.6	0.6
Alphabet Inc	3.5	16.3	0.6
VMware Inc	2.3	15.1	0.3
Microsoft Corp	1.8	18.4	0.3
Meta Platforms Inc	0.9	35.4	0.3

Top Detractors			
	Weight	Return	Contribution
Anheuser-Busch InBev SA/NV	2.0	-15.7	-0.3
Alibaba Group Holding Ltd	1.6	-18.4	-0.3
Nutrien Ltd	0.9	-19.3	-0.2
Occidental Petroleum Corp	2.8	-5.5	-0.2
Bayer AG	1.1	-14.1	-0.1

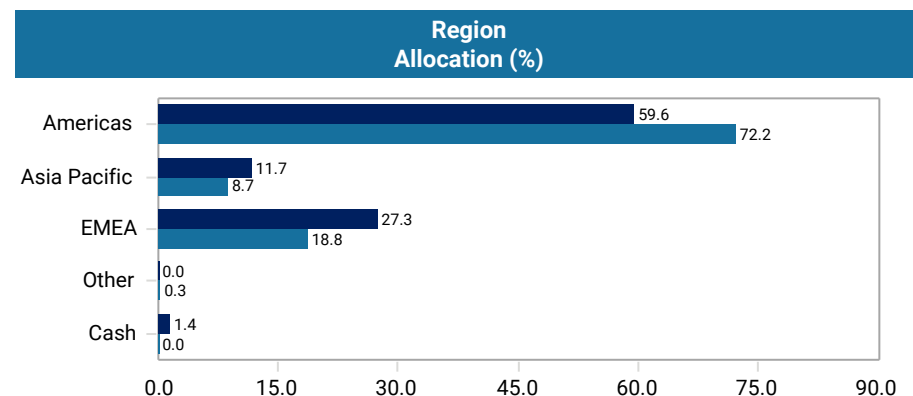


# WALTER SCOTT & PARTNERS

## Walter Scott & Partners vs. MSCI World Growth (Net)



Top Holdings	
	Weight (%)
Microsoft Corp	4.0
Novo Nordisk A/S	3.7
LVMH Moet Hennessy Louis	3.3
TJX Companies Inc (The)	3.0
Mastercard Inc	2.9
Taiwan Semiconductor	2.9
Adobe Inc	2.9
Alimentation Couche-Tard Inc	2.8
Compass Group PLC	2.7
Linde Plc	2.7



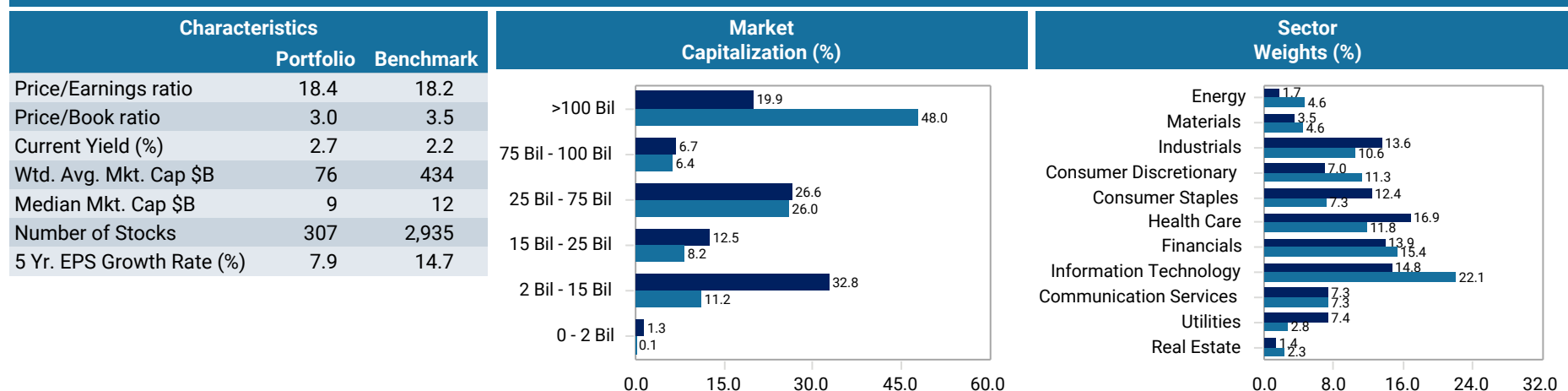
Top Contributors			
	Weight	Return	Contribution
Microsoft Corp	4.4	18.4	0.8
Intuitive Surgical Inc	2.2	33.8	0.7
Adobe Inc	2.5	26.9	0.7
Alphabet Inc	2.5	16.3	0.4
Experian Plc	1.9	17.9	0.3

Top Detractors			
	Weight	Return	Contribution
Waters Corp	2.0	-13.9	-0.3
Nike Inc	2.3	-9.7	-0.2
Walt Disney Co (The)	1.4	-10.8	-0.1
Illumina Inc	0.7	-19.4	-0.1
CSL Ltd	1.9	-4.4	-0.1

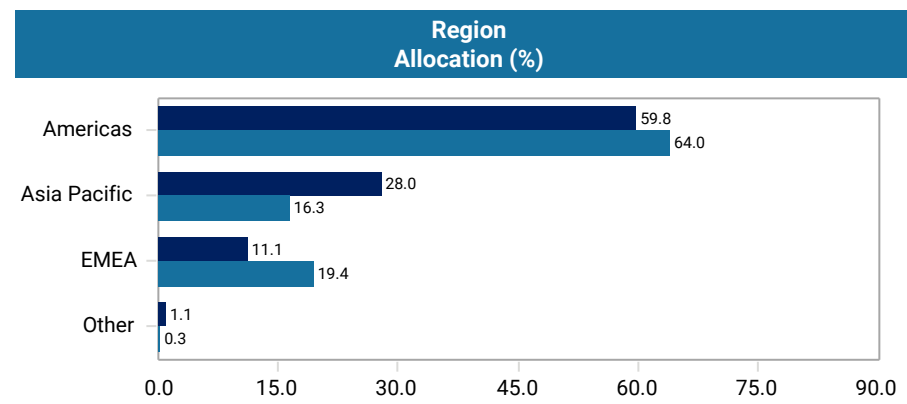


# VANGUARD GLOBAL MINIMUM VOLATILITY

Vanguard Global Minimum Volatility vs. MSCI AC World Index (Net)



Top Holdings	
	Weight (%)
Republic Services Inc.	1.8
Merck & Co Inc	1.8
Amdocs Ltd	1.8
McDonald's Corp	1.8
Church & Dwight Co Inc	1.7
Waste Management Inc.	1.7
Cisco Systems Inc	1.7
Lockheed Martin Corp	1.6
Johnson & Johnson	1.6
International Business	1.6



Top Contributors			
	Weight	Return	Contribution
Republic Services Inc.	1.6	13.6	0.2
Church & Dwight Co Inc	1.5	13.7	0.2
Canon Inc	1.0	19.9	0.2
Banco Bradesco Sa Brad	0.6	34.2	0.2
Itau Unibanco Holding SA	0.8	22.5	0.2

Top Detractors			
	Weight	Return	Contribution
AbbVie Inc	1.7	-14.7	-0.2
East Buy Holding Limited	0.5	-24.5	-0.1
SoftBank Corp	1.5	-7.3	-0.1
Bristol-Myers Squibb Co	1.6	-7.0	-0.1
Amgen Inc	1.5	-7.3	-0.1



# COMPOSITE PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>915,524,683</b>	<b>100.0</b>	<b>-11.9</b>	<b>13.4</b>	<b>11.0</b>	<b>19.5</b>	<b>-3.7</b>	<b>15.9</b>	<b>7.1</b>	<b>-2.0</b>	<b>4.2</b>	<b>12.8</b>	<b>11.3</b>
<i>Policy Index</i>			<u>-13.9</u>	<u>12.6</u>	<u>11.7</u>	<u>19.6</u>	<u>-4.7</u>	<u>15.2</u>	<u>6.2</u>	<u>-1.4</u>	<u>4.1</u>	<u>12.8</u>	<u>11.2</u>
Over/Under			2.0	0.8	-0.7	-0.1	1.0	0.7	0.9	-0.6	0.1	0.0	0.1
InvMetrics Healthcare DB Plans Rank			17	18	78	44	18	38	55	50	79	62	76
<b>Fixed Income Composite</b>	<b>274,182,455</b>	<b>29.9</b>	<b>-9.5</b>	<b>-0.2</b>	<b>6.3</b>	<b>8.6</b>	<b>-0.6</b>	<b>4.5</b>	<b>3.1</b>	<b>-0.7</b>	<b>4.0</b>	<b>-1.4</b>	<b>5.5</b>
<i>Custom Index</i>			<u>-10.0</u>	<u>0.1</u>	<u>6.7</u>	<u>8.7</u>	<u>0.5</u>	<u>4.9</u>	<u>2.5</u>	<u>-0.7</u>	<u>4.1</u>	<u>-2.2</u>	<u>4.3</u>
Over/Under			0.5	-0.3	-0.4	-0.1	-1.1	-0.4	0.6	0.0	-0.1	0.8	1.2
eV All US Fixed Inc Rank			52	53	47	46	68	40	50	75	50	68	58
<b>U.S. Equity Composite</b>	<b>194,044,049</b>	<b>21.2</b>	<b>-13.8</b>	<b>21.8</b>	<b>13.6</b>	<b>23.5</b>	<b>-4.1</b>	<b>17.8</b>					
<i>CRSP U.S. Total Market TR Index</i>			<u>-19.5</u>	<u>25.7</u>	<u>21.0</u>	<u>30.8</u>	<u>-5.2</u>	<u>21.2</u>					
Over/Under			5.7	-3.9	-7.4	-7.3	1.1	-3.4					
eV All US Equity Rank			39	70	54	78	29	56					
<b>Global Equity Composite</b>	<b>442,961,016</b>	<b>48.4</b>	<b>-12.8</b>	<b>19.0</b>	<b>12.4</b>	<b>27.1</b>	<b>-6.2</b>	<b>23.6</b>	<b>8.7</b>	<b>-2.6</b>	<b>5.0</b>	<b>20.8</b>	<b>15.9</b>
<i>MSCI AC World Index (Net)</i>			<u>-18.4</u>	<u>18.5</u>	<u>16.3</u>	<u>26.6</u>	<u>-9.4</u>	<u>24.0</u>	<u>7.9</u>	<u>-2.4</u>	<u>4.2</u>	<u>22.8</u>	<u>16.1</u>
Over/Under			5.6	0.5	-3.9	0.5	3.2	-0.4	0.8	-0.2	0.8	-2.0	-0.2
eV Global All Cap Equity Rank			29	41	65	48	23	54	29	70	31	76	53

# PERFORMANCE DETAIL

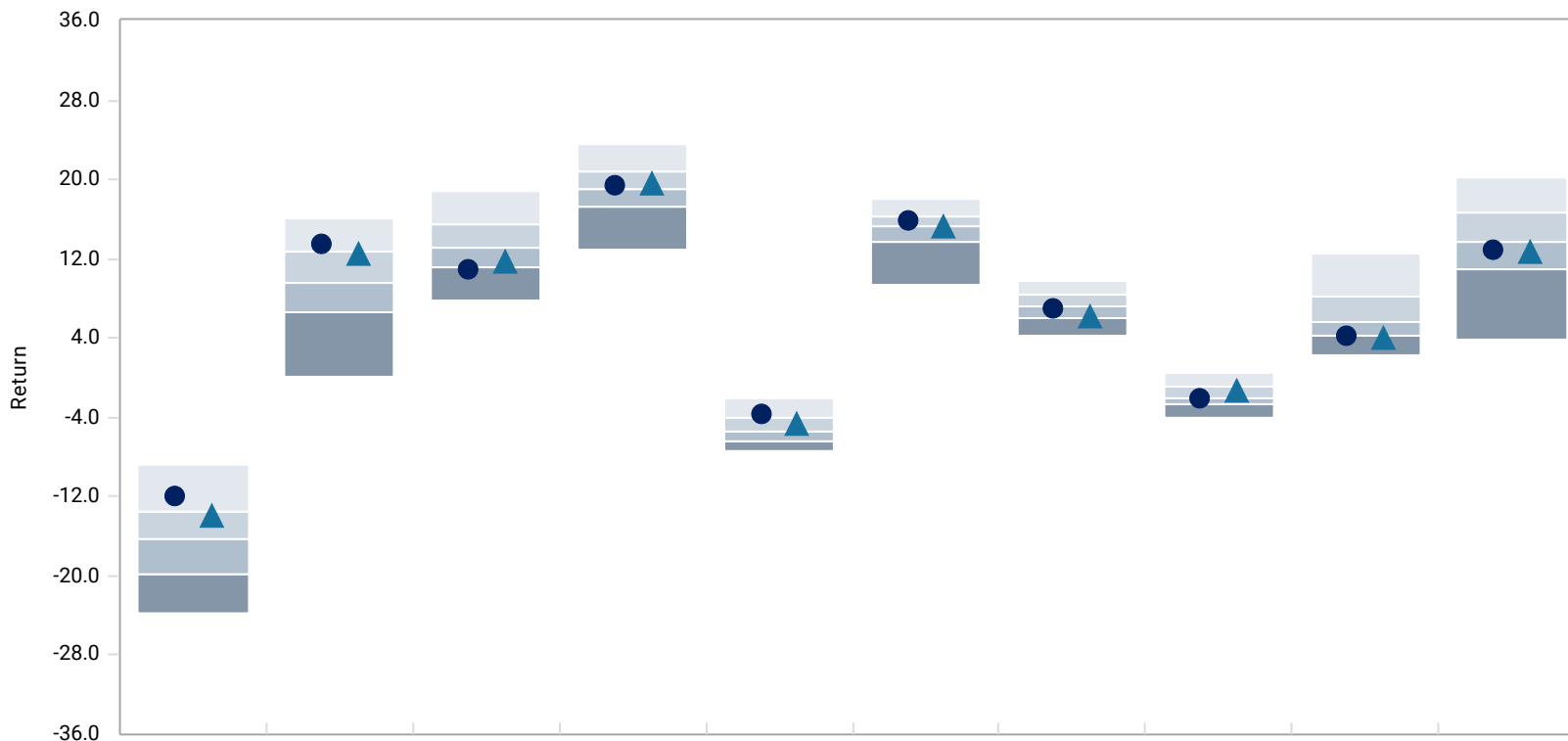
	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>915,524,683</b>	<b>100.0</b>	<b>-11.9</b>	<b>13.4</b>	<b>11.0</b>	<b>19.5</b>	<b>-3.7</b>	<b>15.9</b>	<b>7.1</b>	<b>-2.0</b>	<b>4.2</b>	<b>12.8</b>	<b>11.3</b>
<i>Policy Index</i>			<u>-13.9</u>	<u>12.6</u>	<u>11.7</u>	<u>19.6</u>	<u>-4.7</u>	<u>15.2</u>	<u>6.2</u>	<u>-1.4</u>	<u>4.1</u>	<u>12.8</u>	<u>11.2</u>
Over/Under			2.0	0.8	-0.7	-0.1	1.0	0.7	0.9	-0.6	0.1	0.0	0.1
InvMetrics Healthcare DB Plans Rank			17	18	78	44	18	38	55	50	79	62	76
<b>Fixed Income Composite</b>	<b>274,182,455</b>	<b>29.9</b>	<b>-9.5</b>	<b>-0.2</b>	<b>6.3</b>	<b>8.6</b>	<b>-0.6</b>	<b>4.5</b>	<b>3.1</b>	<b>-0.7</b>	<b>4.0</b>	<b>-1.4</b>	<b>5.5</b>
<i>Custom Index</i>			<u>-10.0</u>	<u>0.1</u>	<u>6.7</u>	<u>8.7</u>	<u>0.5</u>	<u>4.9</u>	<u>2.5</u>	<u>-0.7</u>	<u>4.1</u>	<u>-2.2</u>	<u>4.3</u>
Over/Under			0.5	-0.3	-0.4	-0.1	-1.1	-0.4	0.6	0.0	-0.1	0.8	1.2
eV All US Fixed Inc Rank			52	53	47	46	68	40	50	75	50	68	58
C.S. McKee Aggregate Fixed Income	181,400,112	19.8	-12.9	-1.8	7.6	8.9							
<i>Blmbg. U.S. Aggregate Index</i>			<u>-13.0</u>	<u>-1.5</u>	<u>7.5</u>	<u>8.7</u>							
Over/Under			0.1	-0.3	0.1	0.2							
eV US Core Fixed Inc Rank			41	74	74	53							
Chartwell High Yield	44,153,101	4.8	-3.0	2.3	4.2	7.0	0.7						
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			<u>-3.1</u>	<u>3.2</u>	<u>5.4</u>	<u>8.7</u>	<u>1.3</u>						
Over/Under			0.1	-0.9	-1.2	-1.7	-0.6						
High Yield Bond Rank			4	99	74	97	6						
Artistotle Floating Rate Income	48,616,738	5.3	-0.8	4.6	1.6	8.3							
<i>Credit Suisse Leveraged Loan Index</i>			<u>-1.1</u>	<u>5.4</u>	<u>2.8</u>	<u>8.2</u>							
Over/Under			0.3	-0.8	-1.2	0.1							
Bank Loan Rank			22	51	63	50							
Wellington LCP Legacy Portfolio	12,504	0.0											

# PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>U.S. Equity Composite</b>	<b>194,044,049</b>	<b>21.2</b>	<b>-13.8</b>	<b>21.8</b>	<b>13.6</b>	<b>23.5</b>	<b>-4.1</b>	<b>17.8</b>					
CRSP U.S. Total Market TR Index			-19.5	25.7	21.0	30.8	-5.2	21.2					
Over/Under			5.7	-3.9	-7.4	-7.3	1.1	-3.4					
eV All US Equity Rank			39	70	54	78	29	56					
Vanguard Total Stock Market Fund	94,244,815	10.3	-19.5	25.7	21.0	30.7	-5.2	21.2					
CRSP U.S. Total Market TR Index			-19.5	25.7	21.0	30.8	-5.2	21.2					
Over/Under			0.0	0.0	0.0	-0.1	0.0	0.0					
All Cap Rank			59	45	39	38	40	42					
Parametric Defensive Equity	99,799,233	10.9	-7.7	17.2	5.0	16.0	-2.9						
50% S&P 500/50% 90 Day T-Bill			-8.2	13.7	10.1	16.3	-1.0						
Over/Under			0.5	3.5	-5.1	-0.3	-1.9						
<b>Global Equity Composite</b>	<b>442,961,016</b>	<b>48.4</b>	<b>-12.8</b>	<b>19.0</b>	<b>12.4</b>	<b>27.1</b>	<b>-6.2</b>	<b>23.6</b>	<b>8.7</b>	<b>-2.6</b>	<b>5.0</b>	<b>20.8</b>	<b>15.9</b>
MSCI AC World Index (Net)			-18.4	18.5	16.3	26.6	-9.4	24.0	7.9	-2.4	4.2	22.8	16.1
Over/Under			5.6	0.5	-3.9	0.5	3.2	-0.4	0.8	-0.2	0.8	-2.0	-0.2
eV Global All Cap Equity Rank			29	41	65	48	23	54	29	70	31	76	53
Dodge & Cox	177,027,351	19.3	-5.8	20.8	6.0	23.8	-12.6	21.5	17.1	-8.0	7.0	33.2	21.1
MSCI AC World Index Value (Net)			-7.5	19.6	-0.3	20.6	-10.8	18.3	12.6	-6.3	2.9	22.4	15.6
Over/Under			1.7	1.2	6.3	3.2	-1.8	3.2	4.5	-1.7	4.1	10.8	5.5
Global Large-Stock Value Rank			41	36	36	37	80	33	5	96	22	12	3
Walter Scott & Partners	218,881,356	23.9	-19.6	18.7	18.9	30.5	-2.3	26.1	6.5	0.8	3.8	20.8	19.5
MSCI World Growth (Net)			-29.2	21.2	33.8	33.7	-6.7	28.0	2.8	3.1	6.1	26.7	16.1
Over/Under			9.6	-2.5	-14.9	-3.2	4.4	-1.9	3.7	-2.3	-2.3	-5.9	3.4
eV Global All Cap Growth Eq Rank			16	23	91	57	20	73	16	60	32	77	31
Vanguard Global Minimum Volatility	47,052,309	5.1	-4.5	12.0	-3.9	22.7	-1.7						
MSCI AC World Minimum Volatility Index (Net)			-10.3	13.9	2.7	21.1	-1.6						
Over/Under			5.8	-1.9	-6.6	1.6	-0.1						
eV Global Low Volatility Equity Rank			7	79	80	25	7						

# RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare DB Plans



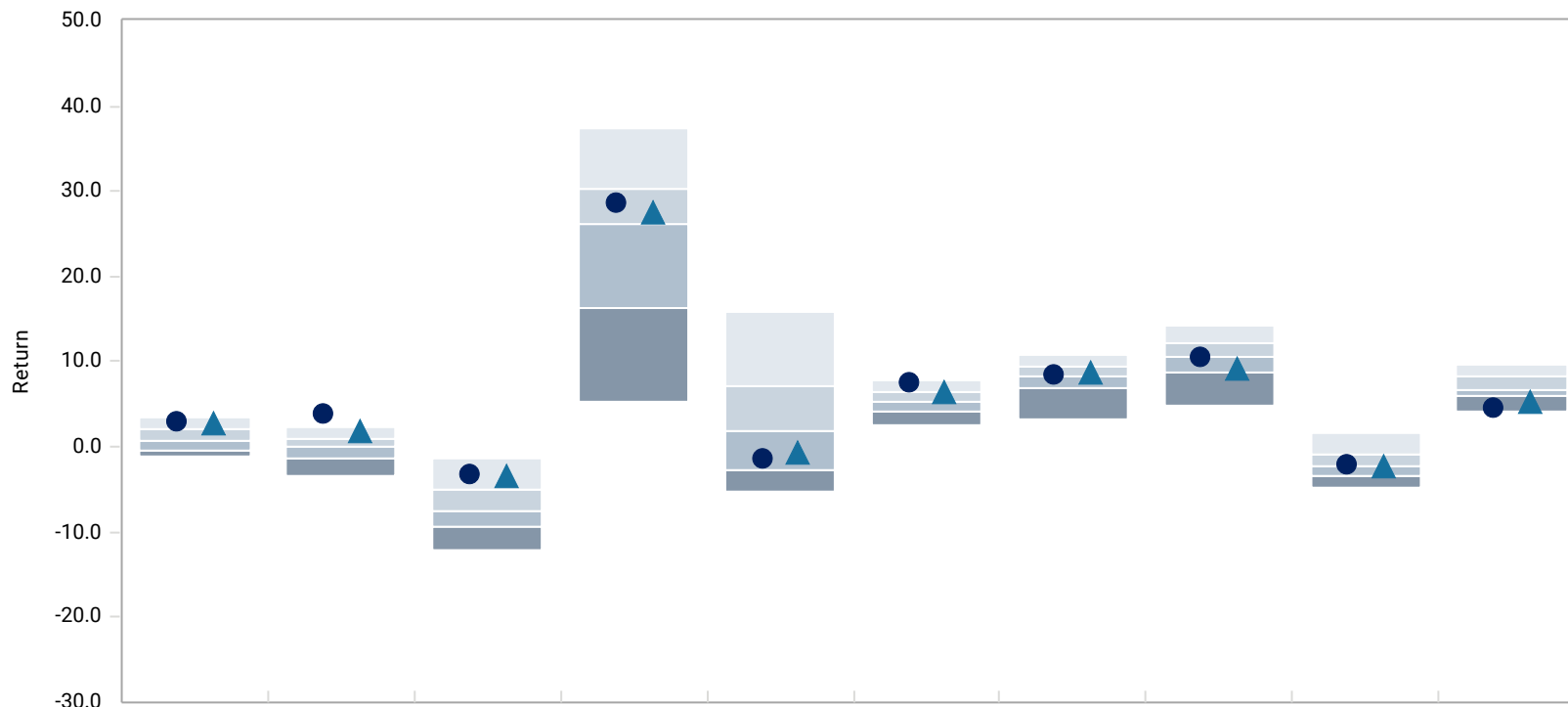
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
● Total Fund Composite	-11.9 (17)	13.4 (18)	11.0 (78)	19.5 (44)	-3.7 (18)	15.9 (38)	7.1 (55)	-2.0 (50)	4.2 (79)	12.8 (62)
▲ Policy Index	-13.9 (29)	12.6 (26)	11.7 (68)	19.6 (43)	-4.7 (38)	15.2 (50)	6.2 (74)	-1.4 (35)	4.1 (80)	12.8 (63)
5th Percentile	-8.7	16.2	18.8	23.6	-2.1	18.0	9.9	0.5	12.5	20.2
1st Quartile	-13.5	12.7	15.5	20.9	-4.1	16.4	8.4	-1.0	8.2	16.7
Median	-16.2	9.5	13.1	19.1	-5.4	15.2	7.3	-2.0	5.6	13.8
3rd Quartile	-19.9	6.7	11.2	17.2	-6.5	13.8	6.1	-2.7	4.3	10.9
95th Percentile	-23.8	0.2	7.7	13.0	-7.4	9.3	4.2	-4.0	2.3	3.9
Population	125	159	174	150	141	154	152	146	136	134





# RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare DB Plans



	FYTD	Fiscal 2022	Fiscal 2021	Fiscal 2020	Fiscal 2019	Fiscal 2018	Fiscal 2017	Fiscal 2016	Fiscal 2015	Fiscal 2014
● Total Fund Composite	3.0 (9)	3.8 (1)	-3.2 (11)	28.7 (39)	-1.4 (67)	7.7 (6)	8.4 (48)	10.6 (50)	-2.0 (45)	4.6 (90)
▲ Policy Index	2.7 (10)	1.8 (9)	-3.5 (13)	27.5 (42)	-0.7 (61)	6.4 (27)	8.7 (39)	9.3 (71)	-2.3 (51)	5.4 (84)
5th Percentile	3.5	2.4	-1.3	37.3	15.9	7.8	10.7	14.2	1.6	9.7
1st Quartile	2.1	1.1	-5.0	30.3	7.2	6.5	9.3	12.2	-0.9	8.2
Median	0.8	-0.1	-7.6	26.2	1.8	5.2	8.3	10.5	-2.3	6.7
3rd Quartile	-0.3	-1.4	-9.3	16.2	-2.8	4.1	6.8	8.6	-3.3	5.9
95th Percentile	-1.1	-3.4	-12.1	5.3	-5.2	2.5	3.3	4.8	-4.7	4.1
Population	99	89	84	84	87	89	96	94	93	84



# RISK STATISTICS

3 Years Ending June 30, 2023								
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
<b>Fixed Income Composite</b>	<b>-1.4</b>	<b>5.2</b>	<b>0.1</b>	<b>-0.5</b>	<b>-0.6</b>	<b>0.5</b>	<b>101.5</b>	<b>99.5</b>
<i>Custom Index</i>	-1.5	5.1	0.0	-0.5	-0.7	0.0	100.0	100.0
C.S. McKee Aggregate Fixed Income	-3.8	6.4	0.3	-0.8	-0.9	0.6	102.0	99.3
<i>Blmbg. U.S. Aggregate Index</i>	-4.0	6.2	0.0	-0.8	-1.0	0.0	100.0	100.0
Chartwell High Yield	2.4	4.4	-0.9	0.3	0.4	0.7	92.1	107.7
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>	3.4	4.3	0.0	0.5	0.8	0.0	100.0	100.0
Artistotle Floating Rate Income	5.6	4.0	-0.6	1.1	1.6	0.9	93.8	101.0
<i>Credit Suisse Leveraged Loan Index</i>	6.2	3.9	0.0	1.2	2.0	0.0	100.0	100.0
Wellington LCP Legacy Portfolio	-3.0	25.2	3.4	0.0	0.0	25.0	83.0	47.7
<i>Blmbg. Global Aggregate</i>	-5.0	8.0	0.0	-0.8	-0.9	0.0	100.0	100.0
<b>U.S. Equity Composite</b>	<b>12.6</b>	<b>14.5</b>	<b>1.6</b>	<b>0.8</b>	<b>1.3</b>	<b>4.2</b>	<b>81.5</b>	<b>76.1</b>
<i>CRSP U.S. Total Market TR Index</i>	13.8	18.5	0.0	0.7	1.2	0.0	100.0	100.0
Vanguard Total Stock Market Fund	13.8	18.3	0.1	0.7	1.2	0.4	99.6	99.5
<i>CRSP U.S. Total Market TR Index</i>	13.8	18.5	0.0	0.7	1.2	0.0	100.0	100.0
Parametric Defensive Equity	10.9	10.6	1.5	0.9	1.4	2.7	119.2	108.4
<i>50% S&amp;P 500/50% 90 Day T-Bill</i>	8.2	9.1	0.0	0.8	1.2	0.0	100.0	100.0
<b>Global Equity Composite</b>	<b>13.1</b>	<b>17.5</b>	<b>2.1</b>	<b>0.7</b>	<b>1.2</b>	<b>3.6</b>	<b>106.0</b>	<b>99.5</b>
<i>MSCI AC World Index (Net)</i>	11.0	17.3	0.0	0.6	1.0	0.0	100.0	100.0
Dodge & Cox	17.3	20.4	3.4	0.8	1.5	6.5	121.4	105.9
<i>MSCI AC World Index Value (Net)</i>	11.8	16.8	0.0	0.7	1.2	0.0	100.0	100.0
Walter Scott & Partners	11.3	18.8	1.8	0.6	0.9	7.3	90.7	86.9
<i>MSCI World Growth (Net)</i>	11.1	21.0	0.0	0.5	0.8	0.0	100.0	100.0

# RISK STATISTICS

	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
Vanguard Global Minimum Volatility	6.6	10.8	1.6	0.5	0.8	3.7	90.4	82.2
<i>MSCI AC World Minimum Volatility Index (Net)</i>	5.7	12.0	0.0	0.4	0.6	0.0	100.0	100.0
<b>Cash Composite</b>	<b>0.7</b>	<b>0.4</b>	<b>-0.1</b>	<b>-2.0</b>	<b>-1.9</b>	<b>0.3</b>	<b>56.6</b>	<b>-11.7</b>
<i>90 Day U.S. Treasury Bill</i>	1.3	0.5	0.0		0.0	0.0	100.0	100.0
Money Market	1.3	0.5	0.0	-0.1	0.0	0.1	98.6	-17.5
<i>90 Day U.S. Treasury Bill</i>	1.3	0.5	0.0		0.0	0.0	100.0	100.0
Vanguard Treasury Money Market	0.4	0.3	-0.1	-2.1	-2.6	0.4	33.8	-10.0
<i>90 Day U.S. Treasury Bill</i>	1.3	0.5	0.0		0.0	0.0	100.0	100.0

# FEE SCHEDULE

Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
<b>Total Fund Composite</b>		<b>915,524,683</b>	<b>100.00</b>	<b>3,813,660</b>	<b>0.42</b>
C.S. McKee Aggregate Fixed Income	0.20 % of First \$100 M 0.15 % of Next \$100 M 0.12 % Thereafter	181,400,112	19.81	322,100	0.18
Chartwell High Yield	0.50 % of First \$20 M 0.40 % of Next \$30 M 0.30 % Thereafter	44,153,101	4.82	196,612	0.45
Artistotle Floating Rate Income	0.71 % of Assets	48,616,738	5.31	345,179	0.71
Wellington LCP Legacy Portfolio		12,504	0.00		
Vanguard Total Stock Market Fund	0.05 % of Assets	94,244,815	10.29	47,122	0.05
Parametric Defensive Equity	0.33 % of Assets	99,799,233	10.90	324,348	0.33
Dodge & Cox	0.65 % of Assets	177,027,351	19.34	1,150,678	0.65
Walter Scott & Partners	0.75 % of First \$100 M 0.50 % Thereafter	218,881,356	23.91	1,344,407	0.61
Vanguard Global Minimum Volatility	0.17 % of Assets	47,052,309	5.14	79,989	0.17
Money Market		753,532	0.08		
Vanguard Treasury Money Market		3,583,632	0.39	3,225	0.09

# MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

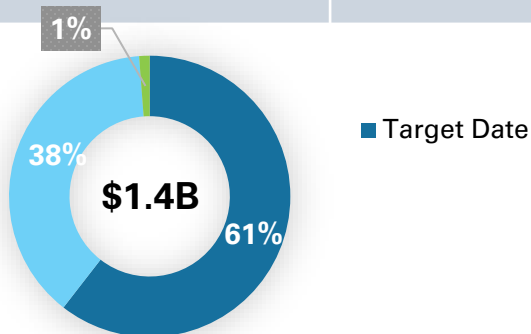
Q2 2023



# EXECUTIVE SUMMARY

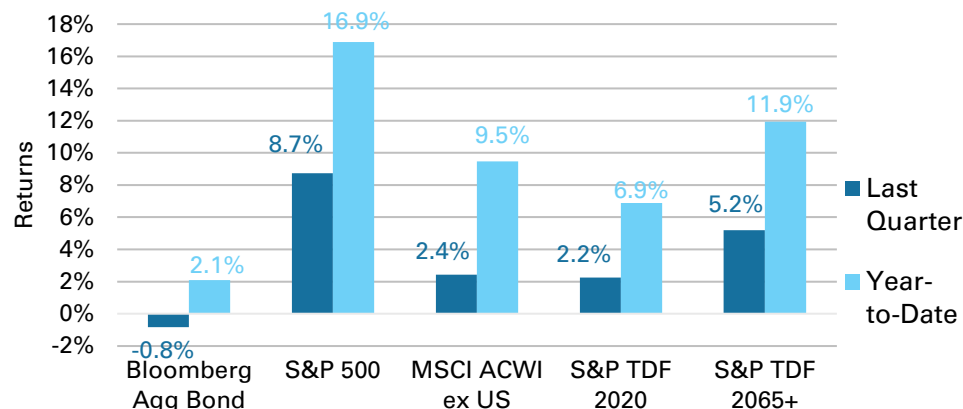
AS OF JUNE 30, 2023

Beginning Period Assets	-
End Period Assets	\$1.37 billion



Assets inclusive of Memorial Health's Defined Contribution Plans

## Capital Market Performance Summary Indexes Common to DC Plans



### Manager Due Diligence

There were no material announcements from your Plan managers this quarter, as summarized in the Due Diligence Events Summary of this report.

No Plan investments currently have NEPC Status advisements.

### Recent Actions | Recommendations

NEPC will be conducting a full review of the Defined Contribution Plans over the coming months and bringing any recommendations forward to the Committee.



# LEGAL & REGULATORY UPDATE

AS OF JUNE 30, 2023



## American Airlines sued for using investment options that “*pursue ESG policy goals*”

- On June 2, 2023, a pilot in the American Airlines 401k Plans sued its fiduciaries, the Plan Record Keeper (Fidelity) and Managed Account Provider (Edelman Financial Engines) for using ESG Funds
- The case claims that “*Defendants have selected and included as investment options numerous investment funds that pursue ESG policy goals through their investment strategies, proxy voting, and shareholder activism.*”
- It’s important to note that **the plan does not have a dedicated ESG fund**, but the lawsuit highlights several funds and fund families that plaintiff considers ESG funds. It also takes aim at funds that are “*not branded as ESG funds, but are managed by investment companies who have voted for many of the most egregious examples of ESG policy mandates*”
- The lawsuit attempts to highlight opinion pieces that are against ESG investing and claims that ESG funds are more expensive and underperform non-ESG funds
- The lawsuit also expresses skepticism on the investment outcomes for participants using the **Self-Directed Brokerage Account (SDBA)** option in the plan and it’s unclear if the lawsuit is basing the plan’s “ESG funds” exposure by virtue of funds available in the SDBA
- *This case lacks specifics on how ESG investing resulted in losses to the participants but its worth watching to see if it gains any traction within the court system*

# ASSET ALLOCATION

## Asset Allocation



Current

	Current (\$)	Current (%)
JPMorgan Target Date Funds	826,236,324	60.5
Transamerica Stable Value	701,189	0.1
Transamerica Guaranteed Investment Option	149,357,153	10.9
MetWest Total Return Bond (MWTIX)	28,073,151	2.1
Vanguard Inflation Protected Securites Fund (VIPIX)	15,491,241	1.1
American Beacon Large Cap Value Fund (AALRX)	18,741,854	1.4
Fidelity Spartan 500 Index (FXAIX)	92,780,893	6.8
Neuberger Berman Socially Responsive Investing (NRSRX)	12,053,254	0.9
Vanguard Russell 1000 Growth Index (VIGIX)	63,637,571	4.7
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	35,453,594	2.6
Dimensional US Targeted Value Strategy (DFFVX)	21,164,577	1.5
T. Rowe Price New Horizons (PRJIX)	39,601,272	2.9
Dodge & Cox International (DODFX)	21,708,616	1.6
Vanguard International-Growth (VWILX)	25,610,151	1.9
Charles Schwab Personal Choice	15,854,403	1.2
<b>Total Fund Composite</b>	<b>1,366,465,245</b>	<b>100.0</b>



# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>1,153,290,511</b>	<b>100.0</b>
<b>JP Morgan Target Date Funds</b>	<b>688,856,589</b>	<b>59.7</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	39,604,216	3.4
JPMorgan SmartRetirement Blend 2020 (JSYRX)	68,233,171	5.9
JPMorgan SmartRetirement Blend 2025 (JBYSX)	114,791,850	10.0
JPMorgan SmartRetirement Blend 2030 (JRBYX)	120,726,524	10.5
JPMorgan SmartRetirement Blend 2035 (JPYRX)	100,642,357	8.7
JPMorgan SmartRetirement Blend 2040 (JOBYX)	76,025,146	6.6
JPMorgan SmartRetirement Blend 2045 (JMYAX)	66,868,176	5.8
JPMorgan SmartRetirement Blend 2050 (JNYAX)	59,481,510	5.2
JPMorgan SmartRetirement Blend 2055 (JTYBX)	29,512,260	2.6
JPMorgan SmartRetirement Blend 2060 (JAAYX)	12,971,379	1.1
<b>Core Funds</b>	<b>450,943,347</b>	<b>39.1</b>
Transamerica Stable Value	606,389	0.1
Transamerica Guaranteed Investment Option	136,669,877	11.9
MetWest Total Return Bond (MWTIX)	24,007,328	2.1
Vanguard Inflation Protected Securites Fund (VIPIX)	12,547,617	1.1
American Beacon Large Cap Value Fund (AALRX)	15,859,100	1.4
Fidelity Spartan 500 Index (FXAIX)	78,131,049	6.8
Neuberger Berman Socially Responsive Investing (NRSRX)	10,238,626	0.9
Vanguard Russell 1000 Growth Index (VIGIX)	51,610,299	4.5
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	29,994,071	2.6
Dimensional US Targeted Value Strategy (DFFVX)	18,335,795	1.6
T. Rowe Price New Horizons (PRJIX)	32,981,696	2.9
Dodge & Cox International (DODFX)	19,006,789	1.6
Vanguard International-Growth (VWILX)	20,954,712	1.8
<b>Brokerage</b>	<b>13,490,576</b>	<b>1.2</b>
Charles Schwab Personal Choice	13,490,576	1.2



# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>78,546,797</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>66,991,021</b>	<b>85.3</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	950,935	1.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,137,311	2.7
JPMorgan SmartRetirement Blend 2025 (JBYSX)	5,017,404	6.4
JPMorgan SmartRetirement Blend 2030 (JRBYX)	6,655,228	8.5
JPMorgan SmartRetirement Blend 2035 (JPYRX)	8,726,368	11.1
JPMorgan SmartRetirement Blend 2040 (JOBYX)	9,030,566	11.5
JPMorgan SmartRetirement Blend 2045 (JMYAX)	11,110,871	14.1
JPMorgan SmartRetirement Blend 2050 (JNYAX)	11,779,896	15.0
JPMorgan SmartRetirement Blend 2055 (JTYBX)	8,277,096	10.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	3,305,344	4.2
<b>Core Funds</b>	<b>11,555,777</b>	<b>14.7</b>
Transamerica Stable Value	90,631	0.1
Transamerica Guaranteed Investment Option	1,093,576	1.4
MetWest Total Return Bond (MWTIX)	350,235	0.4
Vanguard Inflation Protected Securites Fund (VIPIX)	431,097	0.5
American Beacon Large Cap Value Fund (AALRX)	428,455	0.5
Fidelity Spartan 500 Index (FXAIX)	2,888,793	3.7
Neuberger Berman Socially Responsive Investing (NRSRX)	105,621	0.1
Vanguard Russell 1000 Growth Index (VIGIX)	1,872,430	2.4
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	499,551	0.6
Dimensional US Targeted Value Strategy (DFFVX)	1,008,016	1.3
T. Rowe Price New Horizons (PRJIX)	922,080	1.2
Dodge & Cox International (DODFX)	927,537	1.2
Vanguard International-Growth (VWILX)	937,755	1.2
<b>Brokerage</b>		<b>0.0</b>
Charles Schwab Personal Choice		0.0

# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>113,532,590</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>52,082,686</b>	<b>45.9</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	3,171,088	2.8
JPMorgan SmartRetirement Blend 2020 (JSYRX)	4,848,188	4.3
JPMorgan SmartRetirement Blend 2025 (JBYSX)	9,561,021	8.4
JPMorgan SmartRetirement Blend 2030 (JRBYX)	9,413,199	8.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	7,859,196	6.9
JPMorgan SmartRetirement Blend 2040 (JOBYX)	5,909,064	5.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	5,807,690	5.1
JPMorgan SmartRetirement Blend 2050 (JNYAX)	4,053,966	3.6
JPMorgan SmartRetirement Blend 2055 (JTYBX)	1,220,328	1.1
JPMorgan SmartRetirement Blend 2060 (JAAYX)	238,947	0.2
<b>Core Funds</b>	<b>59,086,077</b>	<b>52.0</b>
Transamerica Stable Value	2,249	0.0
Transamerica Guaranteed Investment Option	10,723,288	9.4
MetWest Total Return Bond (MWTIX)	3,713,163	3.3
Vanguard Inflation Protected Securites Fund (VIPIX)	2,247,909	2.0
American Beacon Large Cap Value Fund (AALRX)	1,935,533	1.7
Fidelity Spartan 500 Index (FXAIX)	11,444,573	10.1
Neuberger Berman Socially Responsive Investing (NRSRX)	1,701,473	1.5
Vanguard Russell 1000 Growth Index (VIGIX)	9,641,670	8.5
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	4,874,411	4.3
Dimensional US Targeted Value Strategy (DFFVX)	1,820,766	1.6
T. Rowe Price New Horizons (PRJIX)	5,530,882	4.9
Dodge & Cox International (DODFX)	1,770,164	1.6
Vanguard International-Growth (VWILX)	3,679,995	3.2
<b>Brokerage</b>	<b>2,363,828</b>	<b>2.1</b>
Charles Schwab Personal Choice	2,363,828	2.1



# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>21,095,346</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>18,306,029</b>	<b>86.8</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	203,574	1.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	924,002	4.4
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,363,761	30.2
JPMorgan SmartRetirement Blend 2030 (JRBYX)	5,623,549	26.7
JPMorgan SmartRetirement Blend 2035 (JPYRX)	3,031,593	14.4
JPMorgan SmartRetirement Blend 2040 (JOBYX)	1,375,396	6.5
JPMorgan SmartRetirement Blend 2045 (JMYAX)	784,154	3.7
JPMorgan SmartRetirement Blend 2050 (JNYAX)		0.0
JPMorgan SmartRetirement Blend 2055 (JTYBX)		0.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)		0.0
<b>Core Funds</b>	<b>2,789,317</b>	<b>13.2</b>
Transamerica Stable Value	1,920	0.0
Transamerica Guaranteed Investment Option	870,414	4.1
MetWest Total Return Bond (MWTIX)	2,425	0.0
Vanguard Inflation Protected Securites Fund (VIPIX)	264,618	1.3
American Beacon Large Cap Value Fund (AALRX)	518,766	2.5
Fidelity Spartan 500 Index (FXAIX)	316,478	1.5
Neuberger Berman Socially Responsive Investing (NRSRX)	7,534	0.0
Vanguard Russell 1000 Growth Index (VIGIX)	513,172	2.4
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	85,561	0.4
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	166,614	0.8
Dodge & Cox International (DODFX)	4,126	0.0
Vanguard International-Growth (VWILX)	37,689	0.2
<b>Brokerage</b>		<b>0.0</b>
Charles Schwab Personal Choice		0.0

# PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Fund Composite</b>	<b>1,366,465,245</b>	<b>100.0</b>							
<b>JPMorgan Target Date Funds</b>	<b>826,236,324</b>	<b>60.5</b>							
<b>JPMorgan SmartRetirement Blend Income (JIYBX)</b>	<b>43,929,813</b>	<b>3.2</b>	<b>2.0 (27)</b>	<b>6.6 (16)</b>	<b>6.7 (13)</b>	<b>2.7 (43)</b>	<b>3.5 (68)</b>	<b>4.1 (75)</b>	<b>4.3 (77)</b>
<i>S&amp;P Target Date Retirement Income Index</i>			1.6	5.5	5.9	2.0	3.5	3.8	4.0
<i>Target-Date 2000-2010 Median</i>			1.0	5.2	4.1	2.2	4.1	4.6	4.7
<b>JPMorgan SmartRetirement Blend 2020 (JSYRX)</b>	<b>76,142,673</b>	<b>5.6</b>	<b>2.0 (41)</b>	<b>6.7 (52)</b>	<b>6.8 (48)</b>	<b>2.9 (84)</b>	<b>3.7 (87)</b>	<b>4.7 (88)</b>	<b>5.2 (85)</b>
<i>S&amp;P Target Date 2020 Index</i>			2.2	6.9	7.9	4.1	4.5	5.5	5.7
<i>Target-Date 2020 Median</i>			2.0	6.7	6.7	4.0	4.6	5.8	5.8
<b>JPMorgan SmartRetirement Blend 2025 (JBYSX)</b>	<b>135,734,036</b>	<b>9.9</b>	<b>2.5 (39)</b>	<b>7.7 (43)</b>	<b>8.2 (20)</b>	<b>4.5 (62)</b>	<b>4.5 (73)</b>	<b>5.7 (71)</b>	<b>6.0 (54)</b>
<i>S&amp;P Target Date 2025 Index</i>			2.5	7.4	8.9	5.5	5.2	6.3	6.4
<i>Target-Date 2025 Median</i>			2.4	7.5	7.7	4.8	4.9	6.2	6.1
<b>JPMorgan SmartRetirement Blend 2030 (JRBYX)</b>	<b>142,418,500</b>	<b>10.4</b>	<b>3.3 (31)</b>	<b>9.0 (36)</b>	<b>10.1 (14)</b>	<b>6.0 (56)</b>	<b>5.3 (71)</b>	<b>6.7 (73)</b>	<b>6.8 (58)</b>
<i>S&amp;P Target Date 2030 Index</i>			3.2	8.5	10.6	6.9	5.8	7.1	7.0
<i>Target-Date 2030 Median</i>			3.1	8.6	9.2	6.1	5.7	7.1	7.0
<b>JPMorgan SmartRetirement Blend 2035 (JPYRX)</b>	<b>120,259,514</b>	<b>8.8</b>	<b>4.1 (38)</b>	<b>10.3 (34)</b>	<b>12.0 (16)</b>	<b>7.8 (42)</b>	<b>6.1 (66)</b>	<b>7.6 (78)</b>	<b>7.5 (49)</b>
<i>S&amp;P Target Date 2035 Index</i>			3.9	9.8	12.4	8.4	6.5	7.9	7.7
<i>Target-Date 2035 Median</i>			4.0	10.0	11.3	7.5	6.3	7.9	7.5
<b>JPMorgan SmartRetirement Blend 2040 (JOBYX)</b>	<b>92,340,172</b>	<b>6.8</b>	<b>4.8 (47)</b>	<b>11.3 (38)</b>	<b>13.5 (38)</b>	<b>9.0 (40)</b>	<b>6.7 (59)</b>	<b>8.3 (77)</b>	<b>8.1 (55)</b>
<i>S&amp;P Target Date 2040 Index</i>			4.5	10.8	13.9	9.5	7.0	8.5	8.1
<i>Target-Date 2040 Median</i>			4.6	11.2	13.0	8.8	6.8	8.5	8.1
<b>JPMorgan SmartRetirement Blend 2045 (JMYAX)</b>	<b>84,570,891</b>	<b>6.2</b>	<b>5.3 (49)</b>	<b>12.1 (40)</b>	<b>14.6 (32)</b>	<b>10.1 (17)</b>	<b>7.1 (57)</b>	<b>8.6 (82)</b>	<b>8.3 (55)</b>
<i>S&amp;P Target Date 2045 Index</i>			4.9	11.5	15.0	10.2	7.3	8.9	8.5
<i>Target-Date 2045 Median</i>			5.2	12.0	14.2	9.8	7.3	9.0	8.4
<b>JPMorgan SmartRetirement Blend 2050 (JNYAX)</b>	<b>75,315,372</b>	<b>5.5</b>	<b>5.4 (50)</b>	<b>12.3 (50)</b>	<b>14.9 (44)</b>	<b>10.1 (25)</b>	<b>7.2 (68)</b>	<b>8.7 (81)</b>	<b>8.3 (69)</b>
<i>S&amp;P Target Date 2050 Index</i>			5.1	11.8	15.5	10.5	7.5	9.2	8.7
<i>Target-Date 2050 Median</i>			5.4	12.3	14.7	9.9	7.4	9.2	8.5
<b>JPMorgan SmartRetirement Blend 2055 (JTYBX)</b>	<b>39,009,683</b>	<b>2.9</b>	<b>5.4 (52)</b>	<b>12.3 (58)</b>	<b>14.9 (45)</b>	<b>10.2 (35)</b>	<b>7.2 (65)</b>	<b>8.7 (83)</b>	<b>8.3 (69)</b>
<i>S&amp;P Target Date 2055 Index</i>			5.1	11.8	15.6	10.7	7.5	9.3	8.8
<i>Target-Date 2055 Median</i>			5.6	12.6	14.8	9.9	7.4	9.3	8.6
<b>JPMorgan SmartRetirement Blend 2060 (JAAYX)</b>	<b>16,515,670</b>	<b>1.2</b>	<b>5.4 (54)</b>	<b>12.2 (62)</b>	<b>14.9 (49)</b>				
<i>S&amp;P Target Date 2060 Index</i>			5.1	11.9	15.7				
<i>Target-Date 2060 Median</i>			5.6	12.7	14.9				



# PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Core Funds</b>	<b>524,374,517</b>	<b>38.4</b>							
<b>Transamerica Stable Value</b>	<b>701,189</b>	<b>0.1</b>	<b>0.6</b>	<b>1.2</b>	<b>2.3</b>	<b>1.4</b>	<b>1.5</b>	<b>1.4</b>	<b>1.2</b>
<i>90 Day U.S. Treasury Bill</i>			1.2	2.3	3.6	1.3	1.6	1.4	1.0
<b>Transamerica Guaranteed Investment Option</b>	<b>149,357,153</b>	<b>10.9</b>	<b>0.6</b>	<b>1.2</b>	<b>2.3</b>	<b>2.2</b>	<b>1.9</b>	<b>1.7</b>	<b>1.5</b>
<i>90 Day U.S. Treasury Bill</i>			1.2	2.3	3.6	1.3	1.6	1.4	1.0
<b>MetWest Total Return Bond (MWTIX)</b>	<b>28,073,151</b>	<b>2.1</b>	<b>-1.3 (92)</b>	<b>2.3 (71)</b>	<b>-1.3 (80)</b>	<b>-4.1 (92)</b>	<b>0.8 (67)</b>	<b>0.6 (85)</b>	<b>1.7 (72)</b>
<i>Blmbg. U.S. Aggregate Index</i>			-0.8	2.1	-0.9	-4.0	0.8	0.4	1.5
<i>Intermediate Core-Plus Bond Median</i>			-0.6	2.6	-0.3	-3.1	1.1	1.0	1.9
<b>Vanguard Inflation Protected Securites Fund (VIPIX)</b>	<b>15,491,241</b>	<b>1.1</b>	<b>-1.6 (82)</b>	<b>1.9 (42)</b>	<b>-1.8 (74)</b>	<b>-0.2 (67)</b>	<b>2.4 (50)</b>	<b>1.9 (61)</b>	<b>2.0 (27)</b>
<i>Blmbg. U.S. TIPS</i>			-1.4	1.9	-1.4	-0.1	2.5	2.0	2.1
<i>Inflation-Protected Bond Median</i>			-1.4	1.7	-1.3	0.1	2.4	1.9	1.8
<b>American Beacon Large Cap Value Fund (AALRX)</b>	<b>18,741,854</b>	<b>1.4</b>	<b>4.6 (32)</b>	<b>4.6 (43)</b>	<b>13.2 (26)</b>	<b>16.8 (23)</b>	<b>8.5 (47)</b>	<b>10.5 (24)</b>	<b>9.3 (59)</b>
<i>Russell 1000 Value Index</i>			4.1	5.1	11.5	14.3	8.1	8.9	9.2
<i>Large Value Median</i>			3.7	4.2	11.4	15.1	8.5	9.7	9.4
<b>Fidelity Spartan 500 Index (FXAIX)</b>	<b>92,780,893</b>	<b>6.8</b>	<b>8.7 (23)</b>	<b>16.9 (21)</b>	<b>19.6 (25)</b>	<b>14.6 (29)</b>	<b>12.3 (20)</b>	<b>13.4 (17)</b>	<b>12.9 (13)</b>
<i>S&amp;P 500 Index</i>			8.7	16.9	19.6	14.6	12.3	13.4	12.9
<i>Large Blend Median</i>			8.0	15.2	18.5	14.0	11.3	12.6	12.1
<b>Neuberger Berman Socially Responsive Investing (NRSRX)</b>	<b>12,053,254</b>	<b>0.9</b>	<b>8.8 (20)</b>	<b>15.4 (49)</b>	<b>19.1 (39)</b>	<b>14.2 (44)</b>	<b>9.8 (81)</b>	<b>11.6 (75)</b>	<b>11.0 (76)</b>
<i>S&amp;P 500 Index</i>			8.7	16.9	19.6	14.6	12.3	13.4	12.9
<i>Large Blend Median</i>			8.0	15.2	18.5	14.0	11.3	12.6	12.1
<b>Vanguard Russell 1000 Growth Index (VIGIX)</b>	<b>63,637,571</b>	<b>4.7</b>	<b>13.6 (24)</b>	<b>33.2 (13)</b>	<b>28.0 (20)</b>	<b>12.6 (23)</b>	<b>14.5 (12)</b>	<b>16.0 (20)</b>	<b>14.9 (16)</b>
<i>CRSP U.S. Large Cap Growth TR Index</i>			13.6	33.3	28.0	12.6	14.5	16.0	15.0
<i>Large Growth Median</i>			12.0	26.8	24.0	10.2	12.0	14.5	13.6
<b>Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)</b>	<b>35,453,594</b>	<b>2.6</b>	<b>4.8 (51)</b>	<b>8.8 (39)</b>	<b>13.7 (57)</b>	<b>12.0 (73)</b>	<b>8.6 (25)</b>	<b>10.3 (23)</b>	<b>10.4 (14)</b>
<i>CRSP U.S. Mid Cap TR Index</i>			4.8	8.8	13.7	12.0	8.6	10.3	10.5
<i>Mid-Cap Blend Median</i>			4.8	8.6	14.8	13.6	7.5	9.7	9.6
<b>Dimensional US Targeted Value Strategy (DFFVX)</b>	<b>21,164,577</b>	<b>1.5</b>	<b>4.6 (36)</b>	<b>5.6 (47)</b>	<b>15.7 (22)</b>	<b>24.5 (10)</b>	<b>7.4 (19)</b>	<b>10.3 (21)</b>	<b>9.3 (17)</b>
<i>Russell 2000 Value Index</i>			3.2	2.5	6.0	15.4	3.5	7.7	7.3
<i>Small Value Median</i>			4.1	5.3	11.7	17.9	5.5	8.6	8.1
<b>T. Rowe Price New Horizons (PRJIX)</b>	<b>39,601,272</b>	<b>2.9</b>	<b>7.8 (22)</b>	<b>15.9 (37)</b>	<b>17.6 (57)</b>	<b>1.7 (89)</b>	<b>9.6 (37)</b>	<b>14.4 (10)</b>	<b>13.6 (5)</b>
<i>Russell 2000 Growth Index</i>			7.1	13.6	18.5	6.1	4.2	9.3	8.8
<i>Mid-Cap Growth Median</i>			5.8	15.0	18.7	7.3	8.9	11.7	11.0



# PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	
<b>Dodge &amp; Cox International (DODFX)</b>	<b>21,708,616</b>	<b>1.6</b>	<b>4.3 (14)</b>	<b>10.7 (49)</b>	<b>14.7 (70)</b>	<b>12.8 (27)</b>	<b>4.9 (27)</b>	<b>7.5 (14)</b>	<b>5.3 (31)</b>	
<i>MSCI EAFE (Net)</i>			3.0	11.7	18.8	8.9	4.4	6.9	5.4	
<i>MSCI AC World ex USA (Net)</i>			2.4	9.5	12.7	7.2	3.5	6.3	4.7	
<i>Foreign Large Value Median</i>			3.1	10.6	17.1	11.1	4.0	6.2	4.9	
<b>Vanguard International-Growth (VWILX)</b>	<b>25,610,151</b>	<b>1.9</b>	<b>0.9 (88)</b>	<b>13.5 (42)</b>	<b>14.8 (66)</b>	<b>3.5 (72)</b>	<b>6.6 (22)</b>	<b>11.3 (3)</b>	<b>9.1 (7)</b>	
<i>MSCI AC World ex USA (Net)</i>			2.4	9.5	12.7	7.2	3.5	6.3	4.7	
<i>Foreign Large Growth Median</i>			2.7	13.2	16.8	4.7	4.5	7.3	6.0	
<b>Brokerage</b>	<b>15,854,403</b>	<b>1.2</b>								
<b>Charles Schwab Personal Choice</b>	<b>15,854,403</b>	<b>1.2</b>								

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

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

Transamerica Stable Value Fund is not an open option for plan participants.

Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan

Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARIS's style-specific universes, where "1" refers to the top percentile and "100" the bottom percentile.



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fund Composite</b>	<b>1,366,465,245</b>										
<b>JPMorgan SmartRetirement Blend Income (JIYBX)</b>	<b>43,929,813</b>		<b>-13.7</b>	<b>6.3</b>	<b>9.6</b>	<b>14.1</b>	<b>-3.8</b>	<b>10.7</b>	<b>5.8</b>	<b>-0.7</b>	<b>4.7</b>
<i>S&amp;P Target Date Retirement Income Index</i>			-11.2	5.1	8.8	13.3	-2.5	8.5	5.0	-0.2	4.9
<b>JPMorgan SmartRetirement Blend 2020 (JSYRX)</b>	<b>76,142,673</b>		<b>-13.7</b>	<b>6.4</b>	<b>10.1</b>	<b>15.5</b>	<b>-4.5</b>	<b>13.4</b>	<b>6.8</b>	<b>-0.7</b>	<b>6.3</b>
<i>S&amp;P Target Date 2020 Index</i>			-12.8	8.8	10.2	16.5	-4.2	12.8	7.2	-0.2	5.7
<b>JPMorgan SmartRetirement Blend 2025 (JBYSX)</b>	<b>135,734,036</b>		<b>-15.2</b>	<b>9.1</b>	<b>11.3</b>	<b>18.3</b>	<b>-5.7</b>	<b>15.6</b>	<b>7.2</b>	<b>-0.7</b>	<b>6.7</b>
<i>S&amp;P Target Date 2025 Index</i>			-13.1	10.7	11.2	18.4	-5.0	14.6	7.8	-0.3	5.6
<b>JPMorgan SmartRetirement Blend 2030 (JRBYX)</b>	<b>142,418,500</b>		<b>-16.1</b>	<b>11.3</b>	<b>12.2</b>	<b>20.4</b>	<b>-6.6</b>	<b>17.4</b>	<b>7.9</b>	<b>-0.8</b>	<b>6.9</b>
<i>S&amp;P Target Date 2030 Index</i>			-14.0	12.6	11.9	20.4	-6.0	16.2	8.3	-0.3	5.6
<b>JPMorgan SmartRetirement Blend 2035 (JPYRX)</b>	<b>120,259,514</b>		<b>-16.7</b>	<b>14.1</b>	<b>12.6</b>	<b>22.3</b>	<b>-7.4</b>	<b>18.9</b>	<b>8.3</b>	<b>-1.0</b>	<b>6.9</b>
<i>S&amp;P Target Date 2035 Index</i>			-15.0	14.9	12.8	22.2	-6.9	17.8	8.9	-0.3	5.7
<b>JPMorgan SmartRetirement Blend 2040 (JOBYX)</b>	<b>92,340,172</b>		<b>-17.2</b>	<b>15.9</b>	<b>13.0</b>	<b>23.8</b>	<b>-8.0</b>	<b>20.3</b>	<b>8.8</b>	<b>-1.1</b>	<b>7.0</b>
<i>S&amp;P Target Date 2040 Index</i>			-15.6	16.5	13.4	23.4	-7.4	18.9	9.2	-0.4	5.7
<b>JPMorgan SmartRetirement Blend 2045 (JMYX)</b>	<b>84,570,891</b>		<b>-17.6</b>	<b>17.7</b>	<b>13.1</b>	<b>24.6</b>	<b>-8.3</b>	<b>20.5</b>	<b>8.8</b>	<b>-1.0</b>	<b>7.0</b>
<i>S&amp;P Target Date 2045 Index</i>			-15.8	17.5	13.7	24.0	-7.7	19.6	9.5	-0.5	5.7
<b>JPMorgan SmartRetirement Blend 2050 (JNYX)</b>	<b>75,315,372</b>		<b>-17.6</b>	<b>17.8</b>	<b>13.4</b>	<b>24.6</b>	<b>-8.3</b>	<b>20.5</b>	<b>8.8</b>	<b>-1.1</b>	<b>7.0</b>
<i>S&amp;P Target Date 2050 Index</i>			-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5	5.7
<b>JPMorgan SmartRetirement Blend 2055 (JTYBX)</b>	<b>39,009,683</b>		<b>-17.6</b>	<b>17.8</b>	<b>13.2</b>	<b>24.7</b>	<b>-8.4</b>	<b>20.4</b>	<b>8.8</b>	<b>-1.0</b>	<b>7.2</b>
<i>S&amp;P Target Date 2055 Index</i>			-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5	5.6
<b>JPMorgan SmartRetirement Blend 2060 (JAAYX)</b>	<b>16,515,670</b>		<b>-17.4</b>	<b>17.8</b>							
<i>S&amp;P Target Date 2060 Index</i>			-16.0	18.0							
<b>Transamerica Stable Value</b>	<b>701,189</b>		<b>1.6</b>	<b>1.0</b>	<b>1.2</b>	<b>1.8</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	0.0
<b>Transamerica Guaranteed Investment Option</b>	<b>149,357,153</b>		<b>2.2</b>	<b>2.3</b>	<b>1.6</b>	<b>1.8</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
<i>90 Day U.S. Treasury Bill</i>			1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	0.0
<b>MetWest Total Return Bond (MWTIX)</b>	<b>28,073,151</b>		<b>-14.8</b>	<b>-1.1</b>	<b>9.1</b>	<b>9.1</b>	<b>0.2</b>	<b>3.4</b>	<b>2.5</b>	<b>0.3</b>	<b>6.0</b>
<i>Blmbg. U.S. Aggregate Index</i>			-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5	6.0
<b>Vanguard Inflation Protected Securites Fund (VIPIX)</b>	<b>15,491,241</b>		<b>-11.9</b>	<b>5.7</b>	<b>11.0</b>	<b>8.2</b>	<b>-1.4</b>	<b>3.0</b>	<b>4.6</b>	<b>-1.7</b>	<b>4.1</b>
<i>Blmbg. U.S. TIPS</i>			-11.8	6.0	11.0	8.4	-1.3	3.0	4.7	-1.4	3.6



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)									
	Market Value (\$)	% of Portfolio	2022	2021	2020	2019	2018	2017	2016	2015	2014	
<b>American Beacon Large Cap Value Fund (AALRX)</b>	<b>18,741,854</b>		<b>-5.2</b>	<b>28.0</b>	<b>3.4</b>	<b>29.7</b>	<b>-12.0</b>	<b>17.1</b>	<b>16.0</b>	<b>-6.1</b>	<b>10.6</b>	
<i>Russell 1000 Value Index</i>			-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8	13.5	
<b>Fidelity Spartan 500 Index (FXAIX)</b>	<b>92,780,893</b>		<b>-18.1</b>	<b>28.7</b>	<b>18.4</b>	<b>31.5</b>	<b>-4.4</b>	<b>21.8</b>	<b>12.0</b>	<b>1.4</b>	<b>13.7</b>	
<i>S&amp;P 500 Index</i>			-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	
<b>Neuberger Berman Socially Responsive Investing (NRSRX)</b>	<b>12,053,254</b>		<b>-18.4</b>	<b>23.7</b>	<b>19.7</b>	<b>26.2</b>	<b>-5.6</b>	<b>18.8</b>	<b>10.4</b>	<b>-0.1</b>	<b>10.8</b>	
<i>S&amp;P 500 Index</i>			-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	
<b>Vanguard Russell 1000 Growth Index (VIGIX)</b>	<b>63,637,571</b>		<b>-33.1</b>	<b>27.3</b>	<b>40.2</b>	<b>37.3</b>	<b>-3.3</b>	<b>27.8</b>	<b>6.1</b>	<b>3.3</b>	<b>13.6</b>	
<i>CRSP U.S. Large Cap Growth TR Index</i>			-33.1	27.3	40.3	37.3	-3.3	27.9	6.2	3.4	13.7	
<b>Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)</b>	<b>35,453,594</b>		<b>-18.7</b>	<b>24.5</b>	<b>18.3</b>	<b>31.0</b>	<b>-9.2</b>	<b>19.3</b>	<b>11.2</b>	<b>-1.3</b>	<b>13.8</b>	
<i>CRSP U.S. Mid Cap TR Index</i>			-18.7	24.5	18.2	31.1	-9.2	19.3	11.2	-1.3	13.8	
<b>Dimensional US Targeted Value Strategy (DFFVX)</b>	<b>21,164,577</b>		<b>-4.6</b>	<b>38.8</b>	<b>3.8</b>	<b>21.5</b>	<b>-15.8</b>	<b>9.6</b>	<b>26.9</b>	<b>-5.7</b>	<b>2.9</b>	
<i>Russell 2000 Value Index</i>			-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5	4.2	
<b>T. Rowe Price New Horizons (PRJIX)</b>	<b>39,601,272</b>		<b>-36.9</b>	<b>9.8</b>	<b>57.9</b>	<b>37.8</b>	<b>4.2</b>	<b>31.7</b>	<b>7.9</b>	<b>4.5</b>	<b>6.1</b>	
<i>Russell 2000 Growth Index</i>			-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4	5.6	
<b>Dodge &amp; Cox International (DODFX)</b>	<b>21,708,616</b>		<b>-6.8</b>	<b>11.0</b>	<b>2.1</b>	<b>22.8</b>	<b>-18.0</b>	<b>23.9</b>	<b>8.3</b>	<b>-11.4</b>	<b>0.1</b>	
<i>MSCI EAFE (Net)</i>			-14.5	11.3	7.8	22.0	-13.8	25.0	1.0	-0.8	-4.9	
<i>MSCI AC World ex USA (Net)</i>			-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7	-3.9	
<b>Vanguard International-Growth (VWILX)</b>	<b>25,610,151</b>		<b>-30.8</b>	<b>-0.7</b>	<b>59.7</b>	<b>31.5</b>	<b>-12.6</b>	<b>43.2</b>	<b>1.8</b>	<b>-0.5</b>	<b>-5.5</b>	
<i>MSCI AC World ex USA (Net)</i>			-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7	-3.9	
<b>Charles Schwab Personal Choice</b>	<b>15,854,403</b>											

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

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

Transamerica Stable Value Fund is not an open option for plan participants.

Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan

Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARIS's style-specific universes, where "1" refers to the top percentile and "100" the bottom percentile.

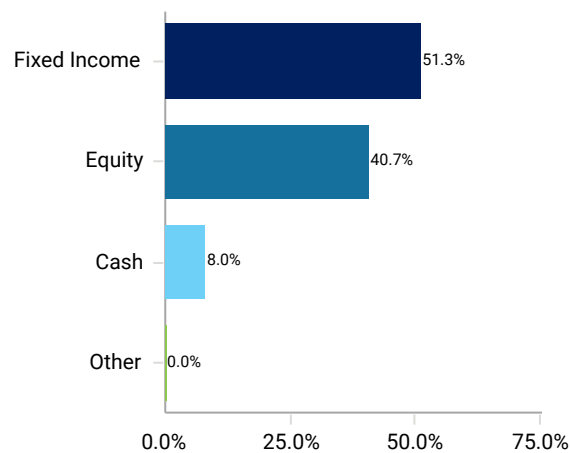


# JPMORGAN SMARTRETIREMENT® BLEND INCOME R6

## Fund Investment Policy

The investment seeks current income and some capital appreciation.

### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend IncomeR6	Portfolio Assets :	\$642 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JIYBX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$671 Million
Portfolio Turnover :	54%		

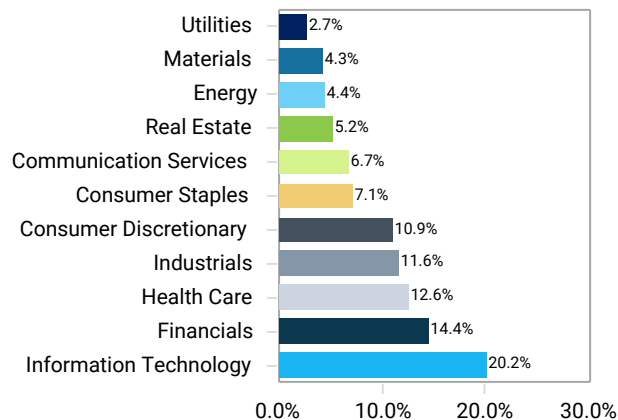
### Top 5 Countries

United States	79.3 %
Japan	3.4 %
United Kingdom	3.0 %
France	1.8 %
Switzerland	1.6 %
<b>Total</b>	<b>89.1 %</b>

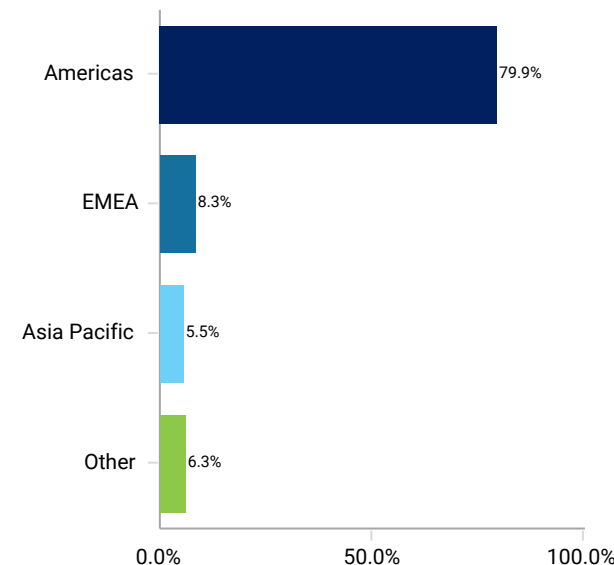
### Top Ten Securities

JPMorgan Equity Index R6	19.9 %
JPMorgan BetaBuilders US Aggt Bond	12.0 %
JPMorgan BetaBuilders Intl Eq ETF	11.5 %
JPMorgan Core Plus Bond R6	10.4 %
Jpmorgan Us Govt Mmkt Fund Im	5.7 %
JPMorgan High Yield R6	5.1 %
JPMorgan Inflation Managed Bond	3.6 %
JPMorgan BetaBuilders US Mid Cap	2.8 %
JPMorgan BetaBuilders US Sml Cp	2.4 %
JPMorgan BetaBuilders Emerging	1.6 %
<b>Total</b>	<b>75.0 %</b>

### Equity Sector Allocation



### Regional Allocation

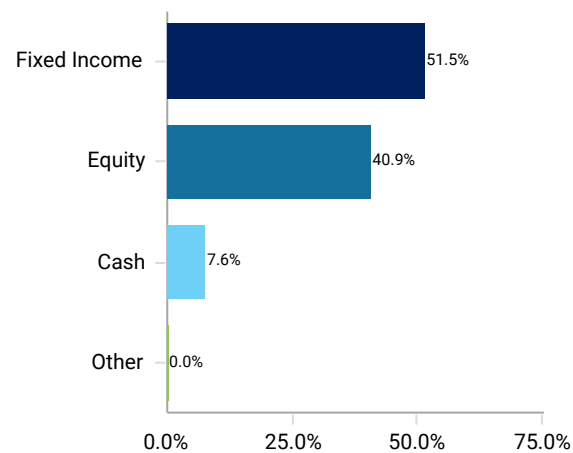


# JPMORGAN SMARTRETIREMENT® BLEND 2020 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

### Asset Allocation



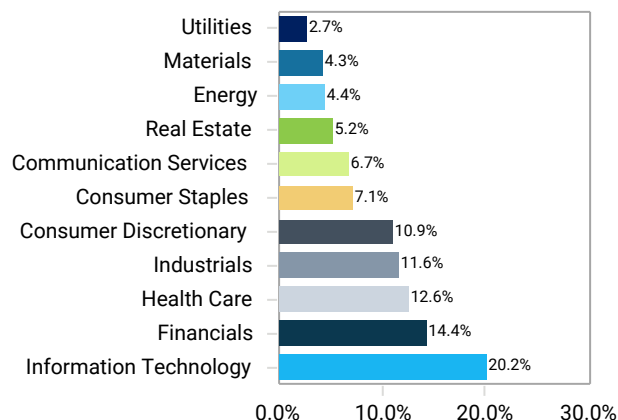
### Top Ten Securities

JPMorgan Equity Index R6	20.1 %
JPMorgan BetaBuilders Intl Eq ETF	11.4 %
JPMorgan BetaBuilders US Aggt Bond	11.3 %
JPMorgan Core Plus Bond R6	10.4 %
Jpmorgan Us Govt Mmkt Fund Im	5.4 %
JPMorgan High Yield R6	5.0 %
JPMorgan Inflation Managed Bond	3.8 %
JPMorgan BetaBuilders US Mid Cap	2.8 %
JPMorgan BetaBuilders US Sml Cp	2.4 %
JPMorgan BetaBuilders Emerging	1.6 %
<b>Total</b>	<b>74.3 %</b>

### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2020 R6	Portfolio Assets :	\$840 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JSYRX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$871 Million
Portfolio Turnover :	56%		

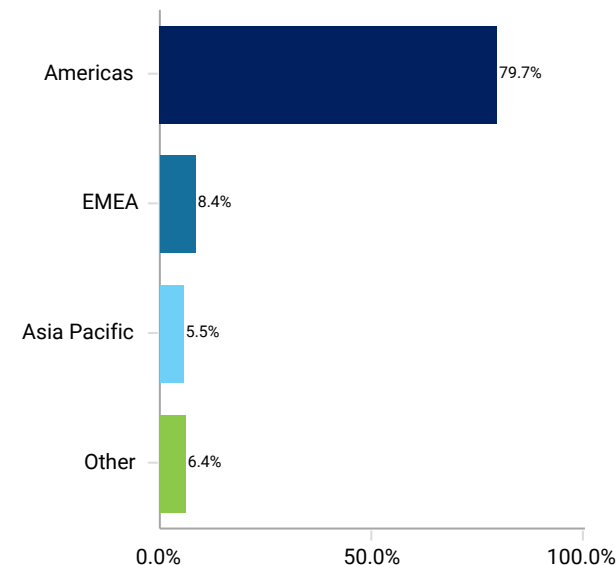
### Equity Sector Allocation



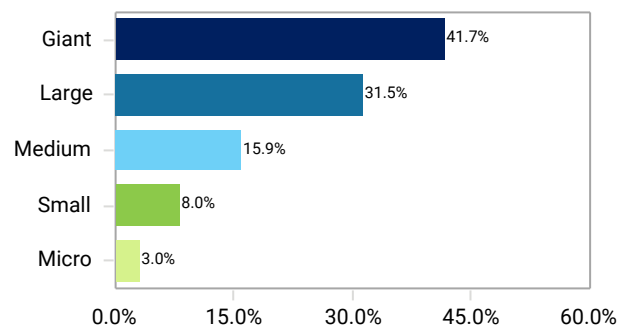
### Top 5 Countries

United States	79.1 %
Japan	3.3 %
United Kingdom	3.0 %
France	1.9 %
Switzerland	1.7 %
<b>Total</b>	<b>89.0 %</b>

### Regional Allocation



### Market Capitalization

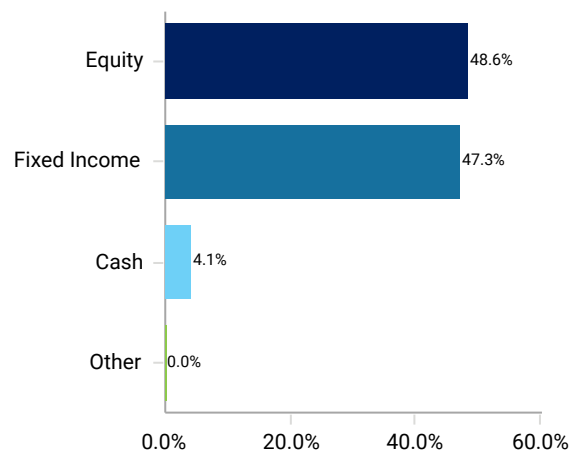


# JPMORGAN SMARTRETIREMENT® BLEND 2025 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

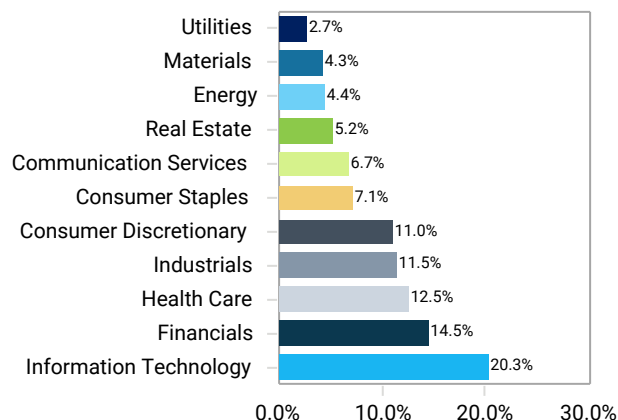
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2025 R6	Portfolio Assets :	\$1,854 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JBYSX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$1,914 Million
Portfolio Turnover :	50%		

### Equity Sector Allocation



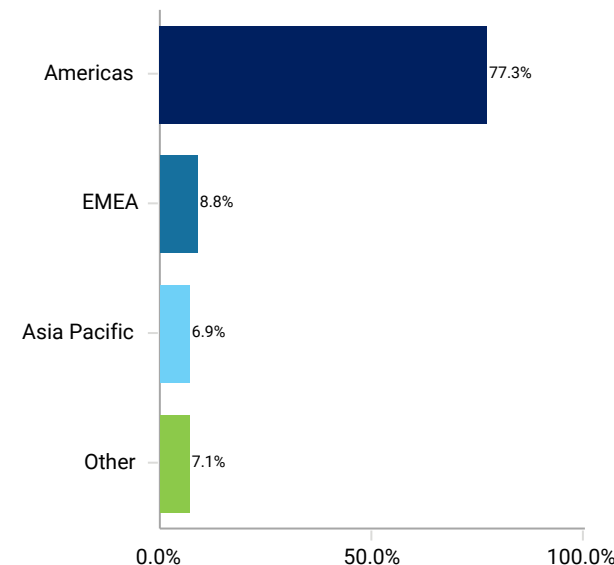
### Top 5 Countries

Country	Percentage
United States	77.3 %
Japan	3.7 %
United Kingdom	3.1 %
France	2.0 %
Switzerland	1.7 %
<b>Total</b>	<b>87.7 %</b>

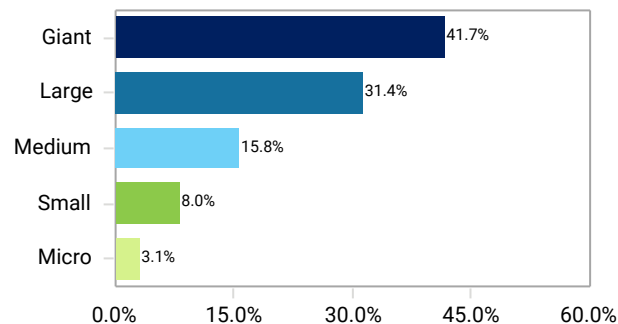
### Top Ten Securities

JPMorgan Equity Index R6	23.8 %
JPMorgan BetaBuilders Intl Eq ETF	13.3 %
JPMorgan BetaBuilders US Aggt Bond	11.0 %
JPMorgan Core Plus Bond R6	9.7 %
JPMorgan High Yield R6	5.0 %
JPMorgan BetaBuilders US Mid Cap	3.4 %
JPMorgan BetaBuilders US Sml Cp	2.9 %
JPMorgan Inflation Managed Bond	2.4 %
JPMorgan BetaBuilders Emerging	2.1 %
JPMorgan Emerging Mkts Rsrch Enh	2.1 %
<b>Total</b>	<b>75.7 %</b>

### Regional Allocation



### Market Capitalization

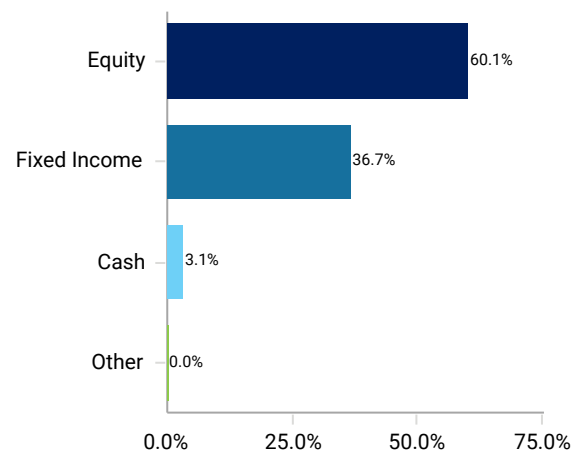


# JPMORGAN SMARTRETIREMENT® BLEND 2030 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

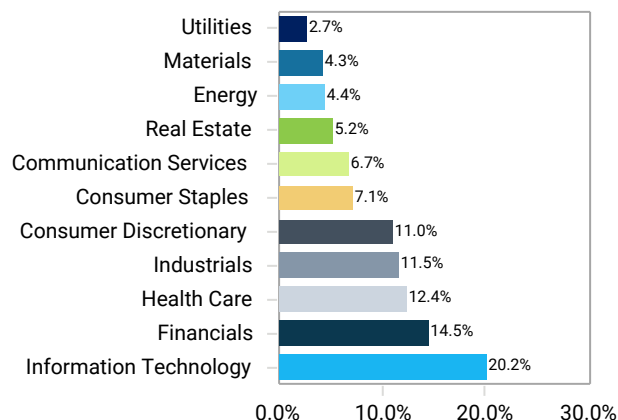
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2030 R6	Portfolio Assets :	\$2,342 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JRBYX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,416 Million
Portfolio Turnover :	49%		

### Equity Sector Allocation



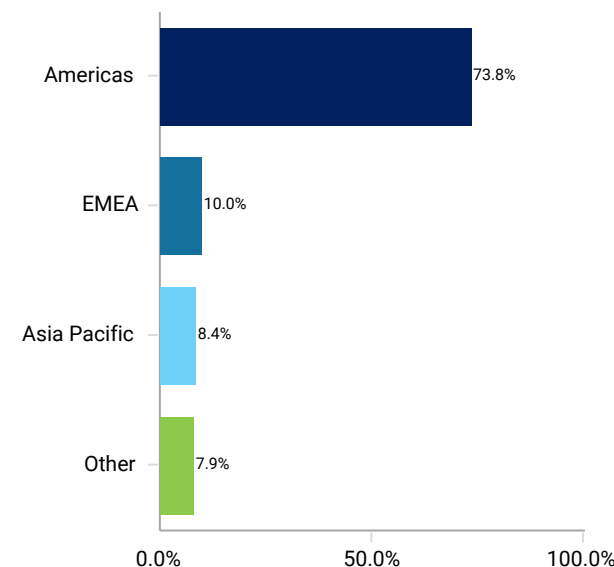
### Top 5 Countries

Country	Percentage
United States	73.8 %
Japan	4.4 %
United Kingdom	3.3 %
France	2.2 %
Switzerland	2.0 %
<b>Total</b>	<b>85.7 %</b>

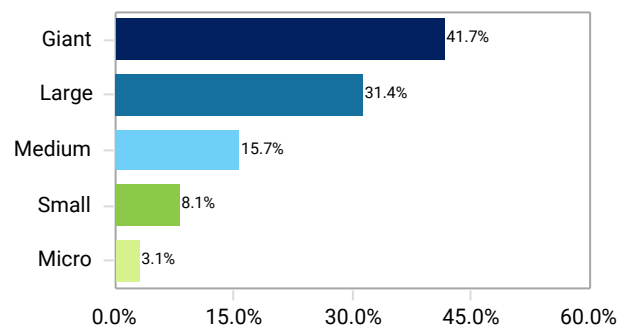
### Top Ten Securities

JPMorgan Equity Index R6	28.9 %
JPMorgan BetaBuilders Intl Eq ETF	16.6 %
JPMorgan Core Plus Bond R6	7.9 %
JPMorgan BetaBuilders US Aggt Bond	7.8 %
JPMorgan High Yield R6	4.7 %
JPMorgan BetaBuilders US Mid Cap	4.3 %
JPMorgan BetaBuilders US Sml Cp	3.6 %
JPMorgan BetaBuilders Emerging	2.7 %
JPMorgan Emerging Mkts Rsrch Enh	2.7 %
Jpmorgan Us Govt Mmkt Fund Im	1.6 %
<b>Total</b>	<b>80.8 %</b>

### Regional Allocation



### Market Capitalization

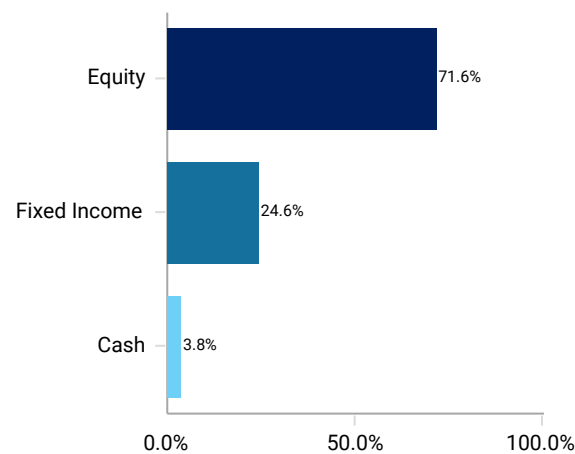


# JPMORGAN SMARTRETIREMENT® BLEND 2035 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

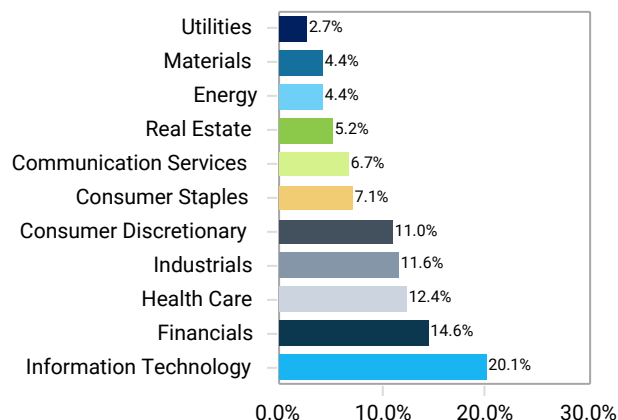
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2035 R6	Portfolio Assets :	\$2,382 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JPYRX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,459 Million
Portfolio Turnover :	32%		

### Equity Sector Allocation



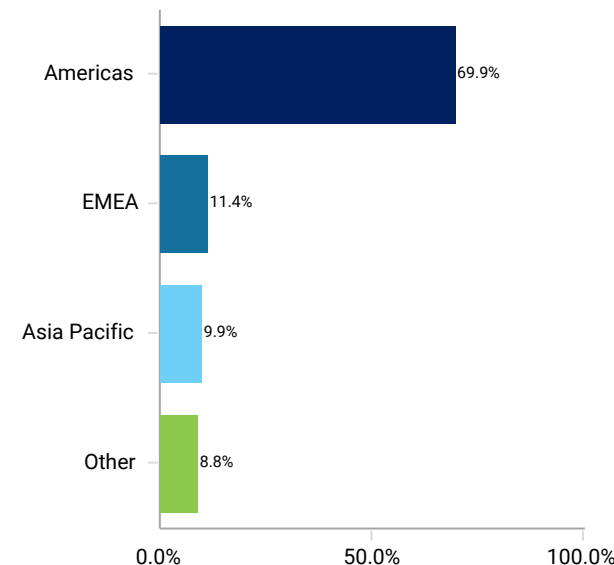
### Top 5 Countries

United States	69.9 %
Japan	5.2 %
United Kingdom	3.7 %
France	2.5 %
Switzerland	2.3 %
<b>Total</b>	<b>83.7 %</b>

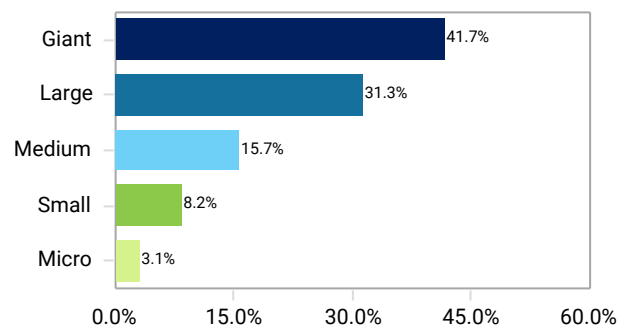
### Top Ten Securities

JPMorgan Equity Index R6	34.0 %
JPMorgan BetaBuilders Intl Eq ETF	19.9 %
JPMorgan Core Plus Bond R6	13.0 %
JPMorgan BetaBuilders US Aggt Bond	5.5 %
JPMorgan BetaBuilders US Mid Cap	5.1 %
JPMorgan BetaBuilders US Sml Cp	4.4 %
JPMorgan BetaBuilders Emerging	3.4 %
JPMorgan Emerging Mkts Rsrch Enh	3.3 %
JPMorgan High Yield R6	2.4 %
Jpmorgan Us Govt Mmkt Fund Im	2.2 %
<b>Total</b>	<b>93.4 %</b>

### Regional Allocation



### Market Capitalization

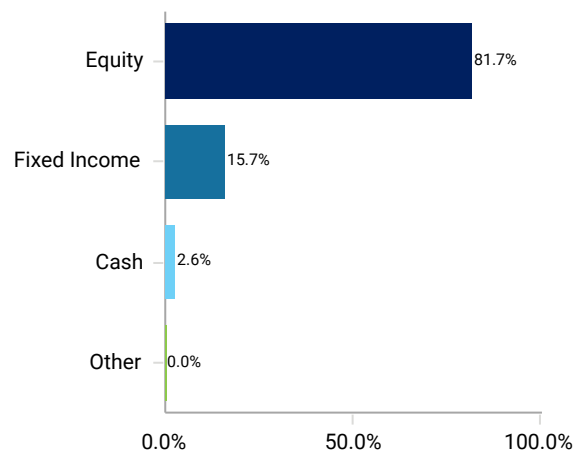


# JPMORGAN SMARTRETIREMENT® BLEND 2040 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

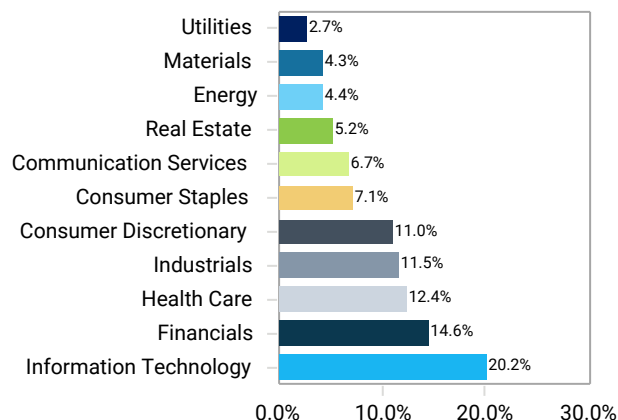
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2040 R6	Portfolio Assets :	\$2,181 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JOBYX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,240 Million
Portfolio Turnover :	30%		

### Equity Sector Allocation



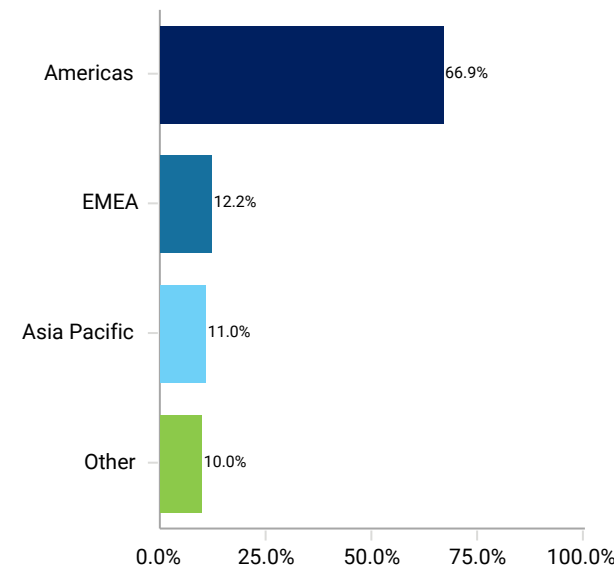
### Top 5 Countries

Country	Percentage
United States	66.9 %
Japan	5.7 %
United Kingdom	3.9 %
France	2.6 %
Switzerland	2.5 %
<b>Total</b>	<b>81.6 %</b>

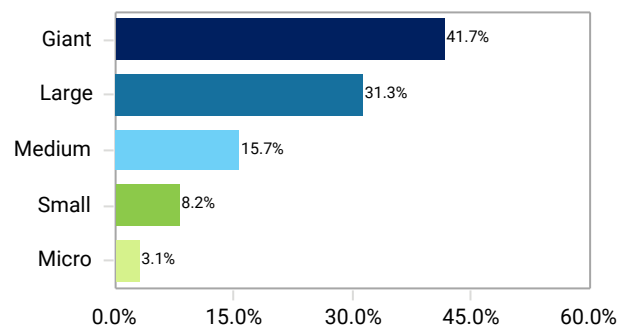
### Top Ten Securities

JPMorgan Equity Index R6	39.1 %
JPMorgan BetaBuilders Intl Eq ETF	22.4 %
JPMorgan Core Plus Bond R6	8.0 %
JPMorgan BetaBuilders US Mid Cap	5.9 %
JPMorgan BetaBuilders US Sml Cp	5.0 %
JPMorgan BetaBuilders Emerging	3.9 %
JPMorgan Emerging Mkts Rsrch Enh	3.9 %
JPMorgan BetaBuilders US Aggt Bond	2.7 %
JPMorgan Core Bond R6	2.7 %
JPMorgan High Yield R6	2.2 %
<b>Total</b>	<b>95.6 %</b>

### Regional Allocation



### Market Capitalization

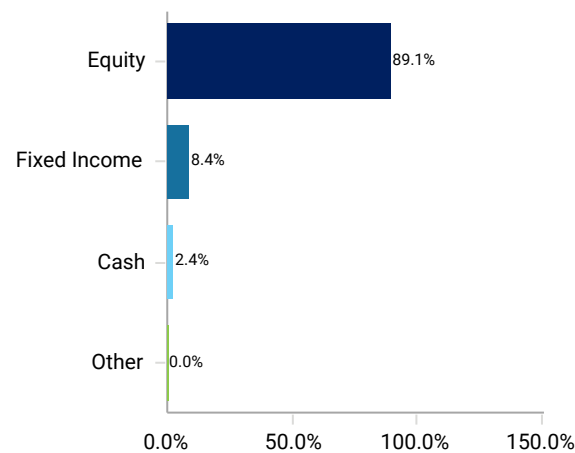


# JPMORGAN SMARTRETIREMENT® BLEND 2045 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

### Asset Allocation



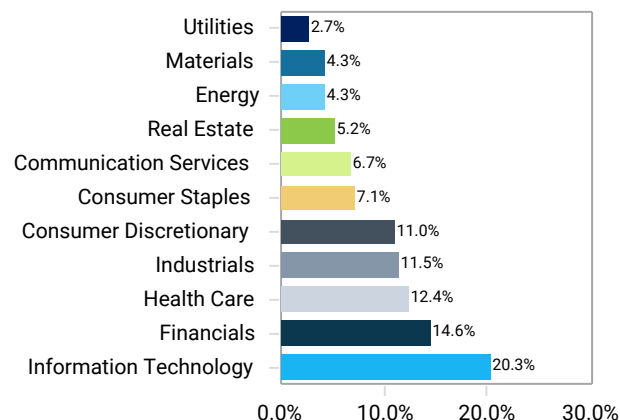
### Top Ten Securities

JPMorgan Equity Index R6	42.9 %
JPMorgan BetaBuilders Intl Eq ETF	24.2 %
JPMorgan BetaBuilders US Mid Cap	6.4 %
JPMorgan BetaBuilders US Sml Cp	5.4 %
JPMorgan Emerging Mkts Rsrch Enh	4.4 %
JPMorgan BetaBuilders Emerging	4.2 %
JPMorgan Core Plus Bond R6	4.2 %
JPMorgan BetaBuilders MSCI US REIT	1.8 %
Jpmorgan Us Govt Mmkt Fun	1.7 %
JPMorgan BetaBuilders US Aggt Bond	1.4 %
<b>Total</b>	<b>96.6 %</b>

### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2045 R6	Portfolio Assets :	\$1,835 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JMYAX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$1,886 Million
Portfolio Turnover :	26%		

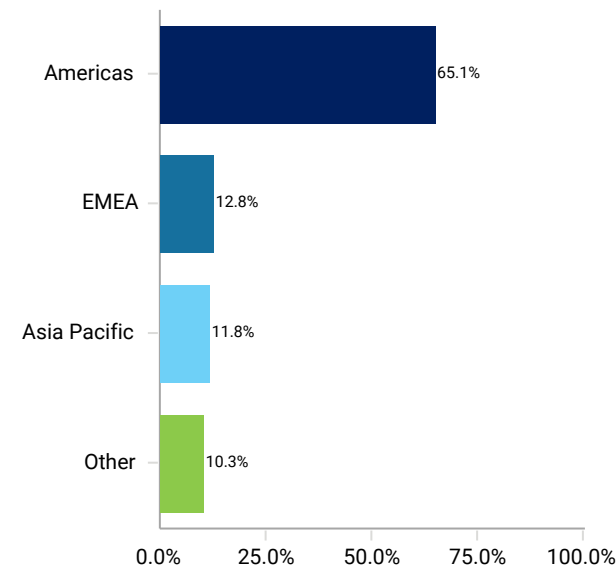
### Equity Sector Allocation



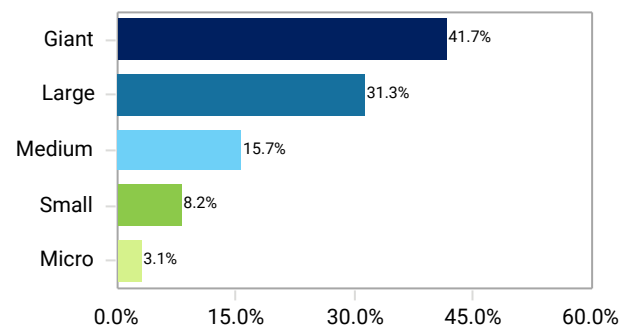
### Top 5 Countries

United States	65.1 %
Japan	6.1 %
United Kingdom	4.0 %
France	2.8 %
Switzerland	2.7 %
<b>Total</b>	<b>80.6 %</b>

### Regional Allocation



### Market Capitalization



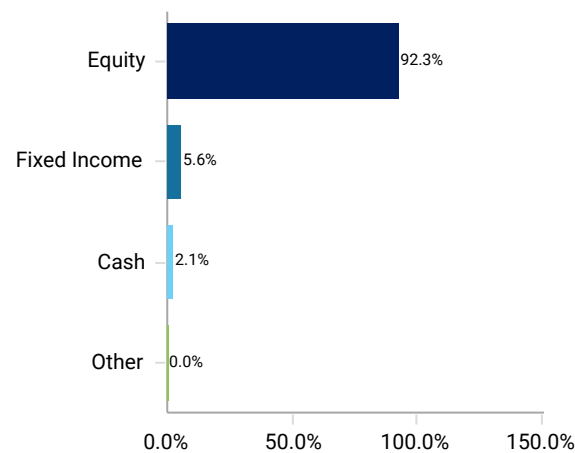


# JPMORGAN SMARTRETIREMENT® BLEND 2050 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

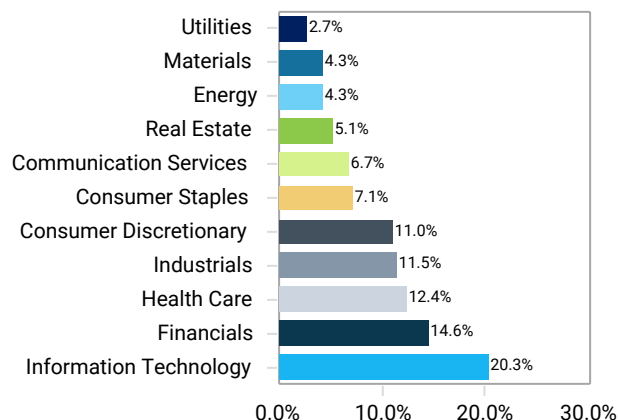
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2050 R6	Portfolio Assets :	\$1,479 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JNYAX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$1,523 Million
Portfolio Turnover :	30%		

### Equity Sector Allocation



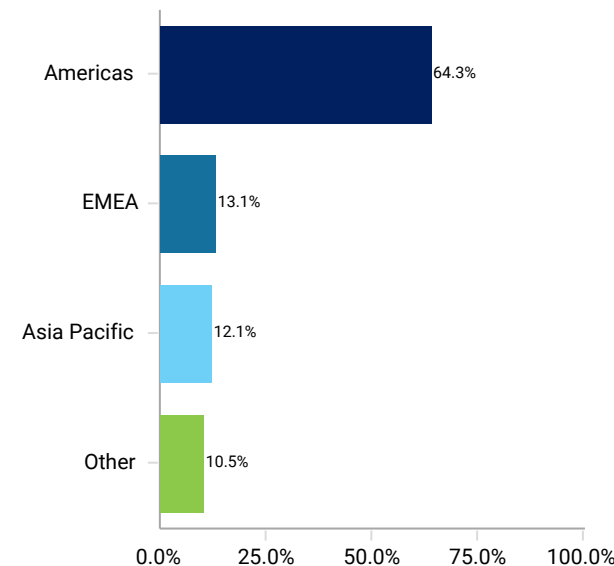
### Top 5 Countries

United States	64.3 %
Japan	6.3 %
United Kingdom	4.1 %
France	2.8 %
Switzerland	2.7 %
<b>Total</b>	<b>80.2 %</b>

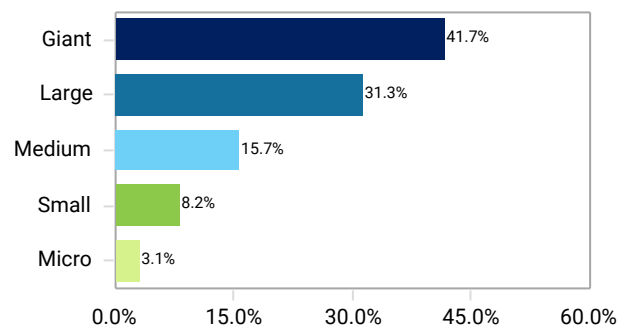
### Top Ten Securities

JPMorgan Equity Index R6	44.4 %
JPMorgan BetaBuilders Intl Eq ETF	25.1 %
JPMorgan BetaBuilders US Mid Cap	6.6 %
JPMorgan BetaBuilders US Sml Cp	5.6 %
JPMorgan Emerging Mkts Rsrch Enh	4.5 %
JPMorgan BetaBuilders Emerging	4.4 %
JPMorgan Core Plus Bond R6	2.7 %
JPMorgan BetaBuilders MSCI US REIT	1.9 %
Jpmorgan Us Govt Mmkt Fund Im	1.5 %
JPMorgan Core Bond R6	0.9 %
<b>Total</b>	<b>97.7 %</b>

### Regional Allocation



### Market Capitalization

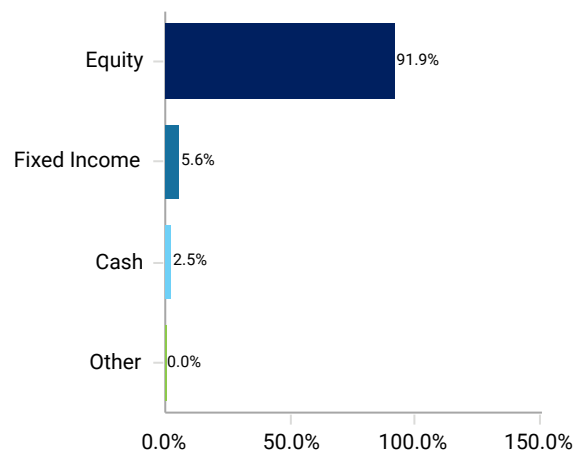


# JPMORGAN SMARTRETIREMENT® BLEND 2055 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

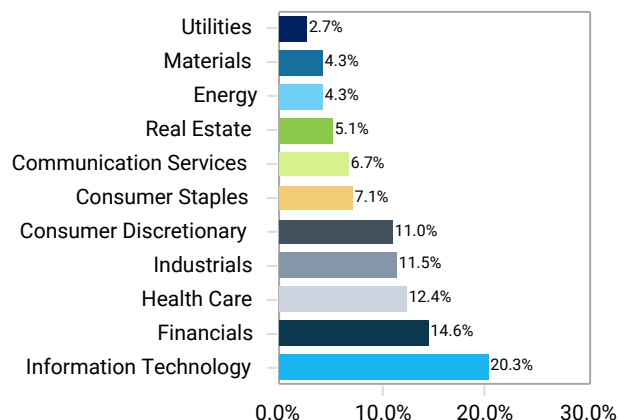
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2055 R6	Portfolio Assets :	\$856 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JTYBX	PM Tenure :	10 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$882 Million
Portfolio Turnover :	30%		

### Equity Sector Allocation



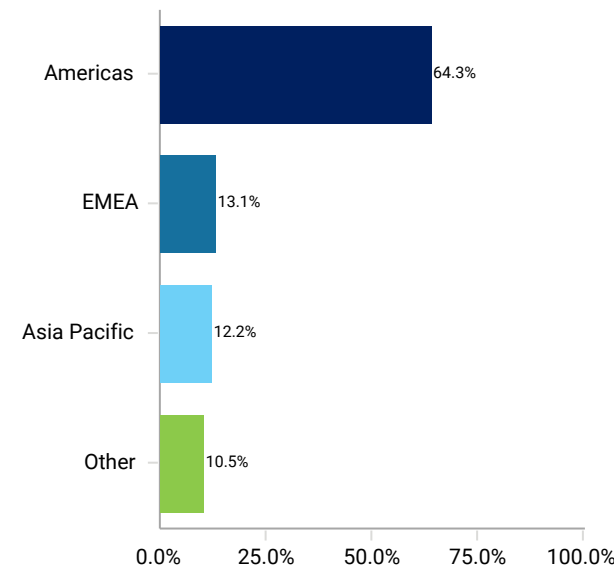
### Top 5 Countries

Country	Percentage
United States	64.3%
Japan	6.3%
United Kingdom	4.1%
France	2.8%
Switzerland	2.7%
<b>Total</b>	<b>80.2%</b>

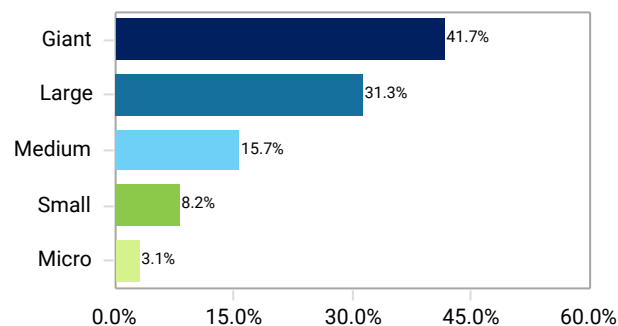
### Top Ten Securities

JPMorgan Equity Index R6	44.2%
JPMorgan BetaBuilders Intl Eq ETF	25.0%
JPMorgan BetaBuilders US Mid Cap	6.6%
JPMorgan BetaBuilders US Sml Cp	5.6%
JPMorgan Emerging Mkts Rsrch Enh	4.5%
JPMorgan BetaBuilders Emerging	4.4%
JPMorgan Core Plus Bond R6	2.7%
Jpmorgan Us Govt Mmkt Fund Im	1.9%
JPMorgan BetaBuilders MSCI US REIT	1.9%
JPMorgan Core Bond R6	0.9%
<b>Total</b>	<b>97.7%</b>

### Regional Allocation



### Market Capitalization

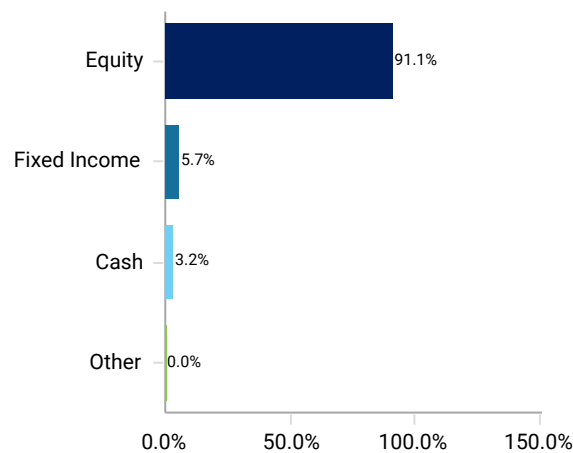


# JPMORGAN SMARTRETIREMENT® BLEND 2060 R6

## Fund Investment Policy

The investment seeks high total return with a shift to current income and some capital appreciation over time as the fund approaches and passes the target retirement date.

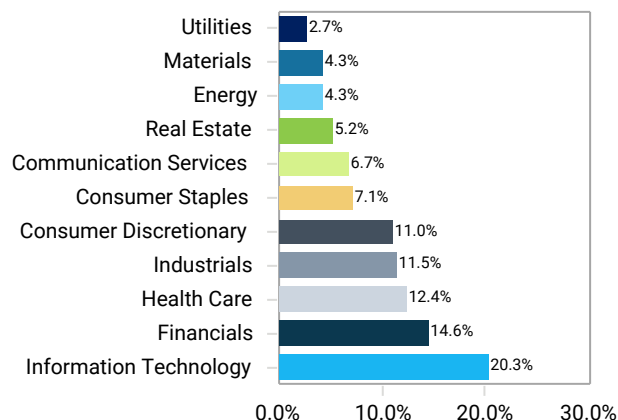
### Asset Allocation



### Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2060 R6	Portfolio Assets :	\$397 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JAAYX	PM Tenure :	6 Years 10 Months
Inception Date :	Aug-16	Fund Assets :	\$415 Million
Portfolio Turnover :	21%		

### Equity Sector Allocation



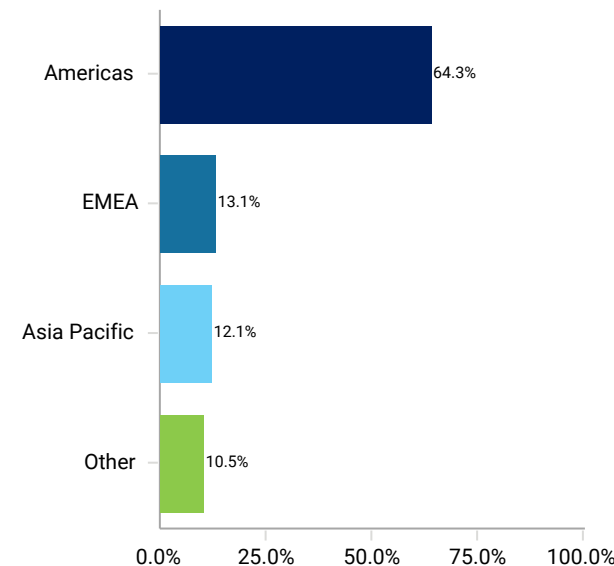
### Top 5 Countries

Country	Percentage
United States	64.3%
Japan	6.2%
United Kingdom	4.1%
France	2.8%
Switzerland	2.7%
<b>Total</b>	<b>80.2%</b>

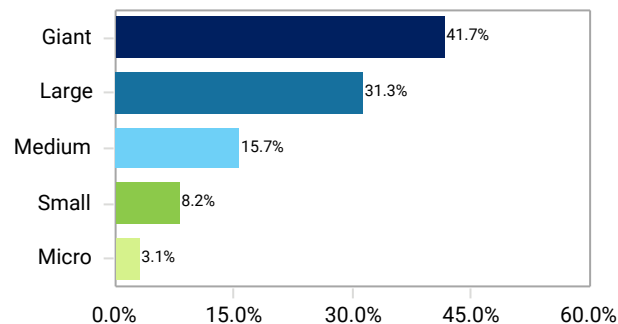
### Top Ten Securities

JPMorgan Equity Index R6	43.8%
JPMorgan BetaBuilders Intl Eq ETF	24.8%
JPMorgan BetaBuilders US Mid Cap	6.5%
JPMorgan BetaBuilders US Sml Cp	5.6%
JPMorgan BetaBuilders Emerging	4.4%
JPMorgan Emerging Mkts Rsrch Enh	4.4%
JPMorgan Core Plus Bond R6	2.8%
Jpmorgan Us Govt Mmkt Fund Im	2.6%
JPMorgan BetaBuilders MSCI US REIT	1.9%
JPMorgan BetaBuilders US Aggt Bond	0.9%
<b>Total</b>	<b>97.8%</b>

### Regional Allocation



### Market Capitalization



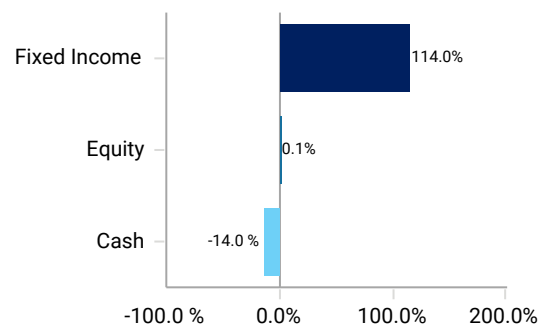
# METROPOLITAN WEST TOTAL RETURN BD I

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	Metropolitan West Total Return Bd I	Portfolio Assets :	\$37,963 Million	Avg. Coupon	3.75 %
Fund Family :	Metropolitan West Funds	Portfolio Manager :	Kane,S/Landmann,L/Whalen,B	Avg. Effective Maturity	7.76 Years
Ticker :	MWTIX	PM Tenure :	26 Years 3 Months	Avg. Effective Duration	7.13 Years
Inception Date :	Mar-00	Fund Assets :	\$61,959 Million	Avg. Credit Quality	BBB
				Yield To Maturity	5.5 Years
				SEC Yield	4.32 %

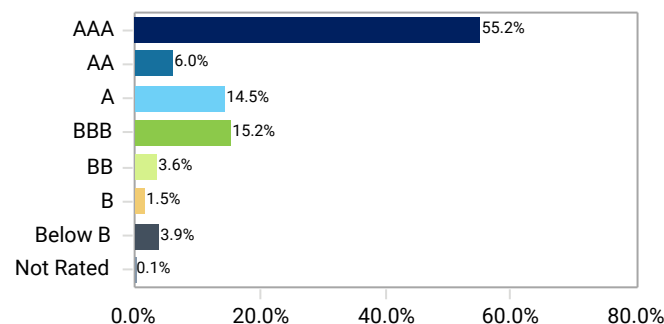
## Fund Investment Policy

The investment seeks to maximize long-term total return.

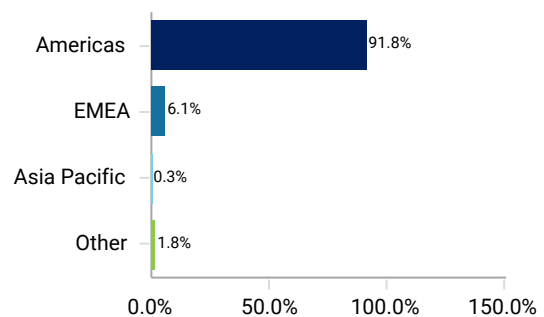
Asset Allocation As of 06-2023



Quality Allocation As of 06-2023



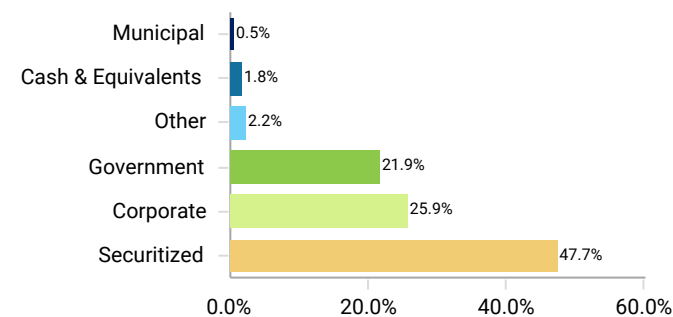
Regional Allocation As of 06-2023



Top Ten Securities As of 06-2023

United States Treasury Notes 4%	6.2 %
United States Treasury Bonds 3.75%	4.4 %
Federal National Mortgage Asso	3.6 %
United States Treasury Notes 4.75%	3.4 %
Federal National Mortgage Asso	3.3 %
Federal National Mortgage Asso	2.8 %
Federal National Mortgage Asso	2.8 %
Federal National Mortgage Asso	2.7 %
Federal National Mortgage Asso	2.3 %
Federal National Mortgage Asso	2.1 %
<b>Total</b>	<b>33.5 %</b>

Fixed Income Sector Allocation As of 06-2023

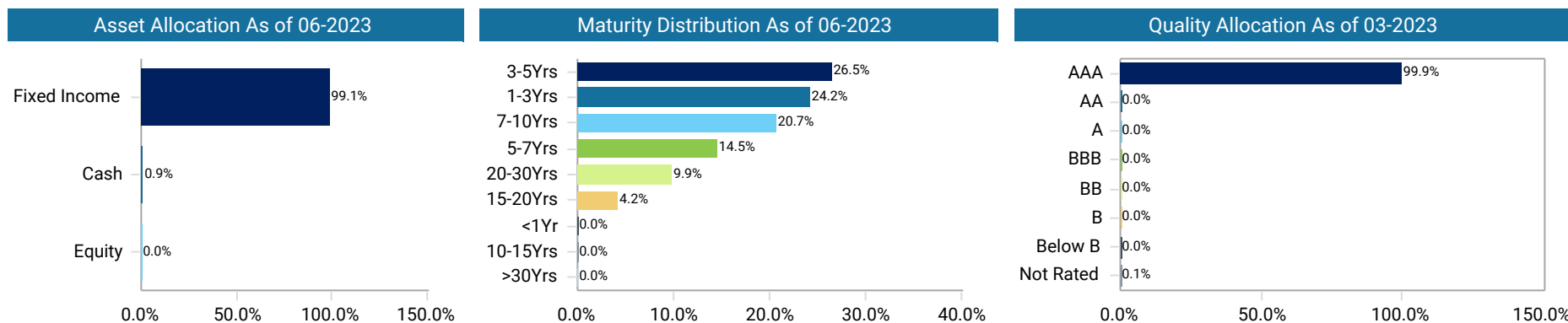


# VANGUARD INFLATION-PROTECTED SECS I

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	Vanguard Inflation-Protected Secs I	Portfolio Assets :	\$12,041 Million	Avg. Coupon	0.8 %
Fund Family :	Vanguard	Portfolio Manager :	Madziyire,J	Avg. Effective Maturity	7.3 Years
Ticker :	VIPIX	PM Tenure :	1 Year 7 Months	Avg. Effective Duration	6.85 Years
Inception Date :	Dec-03	Fund Assets :	\$30,767 Million	Avg. Credit Quality	AAA
				Yield To Maturity	3.68 Years
				SEC Yield	2.15 %

## Fund Investment Policy

The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities.

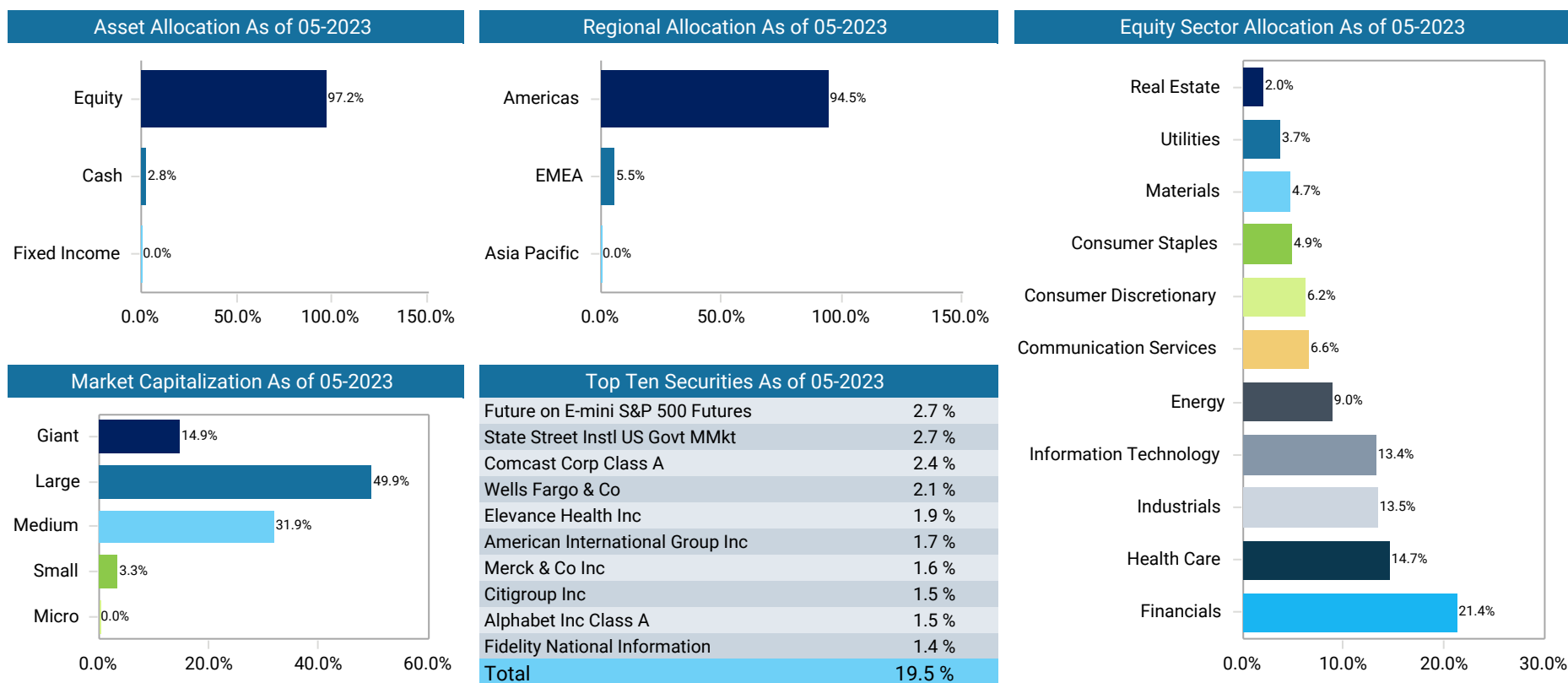


# AMERICAN BEACON LARGE CAP VALUE R6

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	American Beacon Large Cap Value R6	Portfolio Assets :	\$1,215 Million	Total Securities	169
Fund Family :	American Beacon	Portfolio Manager :	Team Managed	Avg. Market Cap	\$61,656 Million
Ticker :	AALRX	PM Tenure :	33 Years 6 Months	P/E	13.0
Inception Date :	Feb-17	Fund Assets :	\$3,294 Million	P/B	1.8
Portfolio Turnover :	25%			Div. Yield	3.2%

## Fund Investment Policy

The investment seeks long-term capital appreciation and current income.



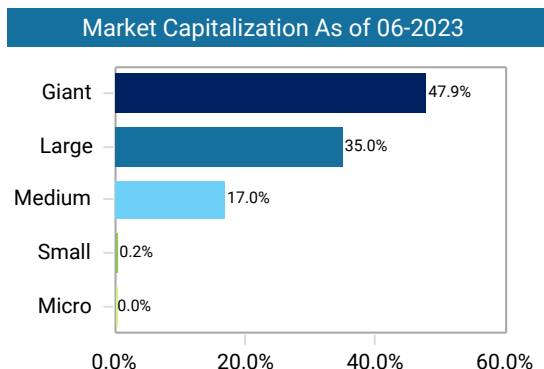
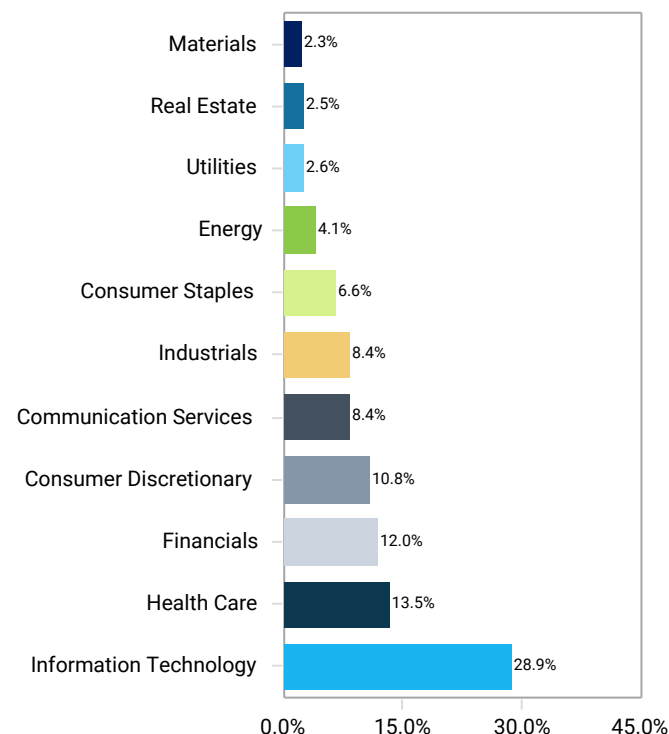
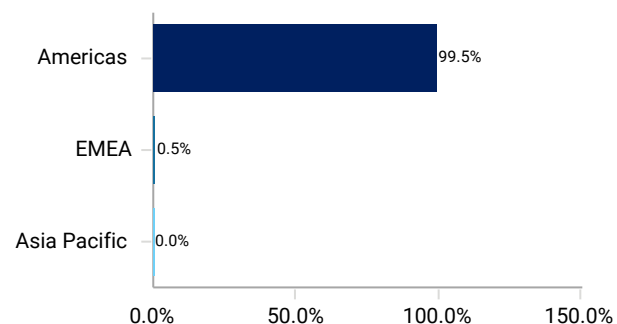
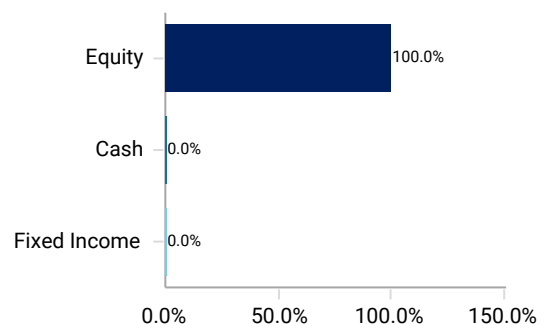
# FIDELITY® 500 INDEX

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	Fidelity® 500 Index	Portfolio Assets :	\$436,927 Million	Total Securities	507
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed	Avg. Market Cap	\$223,204 Million
Ticker :	FXAIX	PM Tenure :	14 Years 5 Months	P/E	19.9
Inception Date :	May-11	Fund Assets :	\$436,927 Million	P/B	3.7
Portfolio Turnover :	3%			Div. Yield	1.7%

## Fund Investment Policy

The investment seeks to provide investment results that correspond to the total return performance of common stocks publicly traded in the United States.

### Asset Allocation As of 06-2023      Regional Allocation As of 06-2023      Equity Sector Allocation As of 06-2023



Top Ten Securities As of 06-2023	
Apple Inc	7.7 %
Microsoft Corp	6.8 %
Amazon.com Inc	3.1 %
NVIDIA Corp	2.8 %
Alphabet Inc Class A	1.9 %
Tesla Inc	1.9 %
Meta Platforms Inc Class A	1.7 %
Alphabet Inc Class C	1.7 %
Berkshire Hathaway Inc Class B	1.6 %
UnitedHealth Group Inc	1.2 %
<b>Total</b>	<b>30.4 %</b>



# NEUBERGER BERMAN SUSTAINABLE EQUITY R6

## Fund Information

Fund Name :	Neuberger Berman Sustainable Equity R6	Portfolio Assets :	\$115 Million
Fund Family :	Neuberger Berman	Portfolio Manager :	Hanson,D
Ticker :	NRSRX	PM Tenure :	1 Year 2 Months
Inception Date :	Mar-13	Fund Assets :	\$1,362 Million
Portfolio Turnover :	14%		

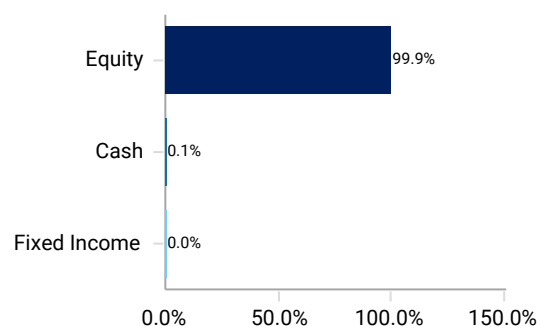
## Fund Characteristics As of 06-2023

Total Securities	43
Avg. Market Cap	\$191,508 Million
P/E	21.1
P/B	3.5
Div. Yield	1.5%

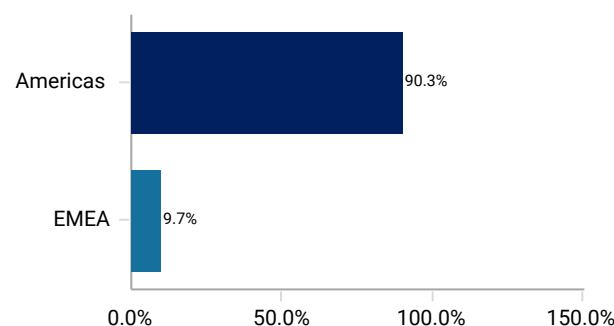
## Fund Investment Policy

The investment seeks long-term growth of capital by investing primarily in securities of companies that meet the fund's environmental, social and governance (ESG) criteria.

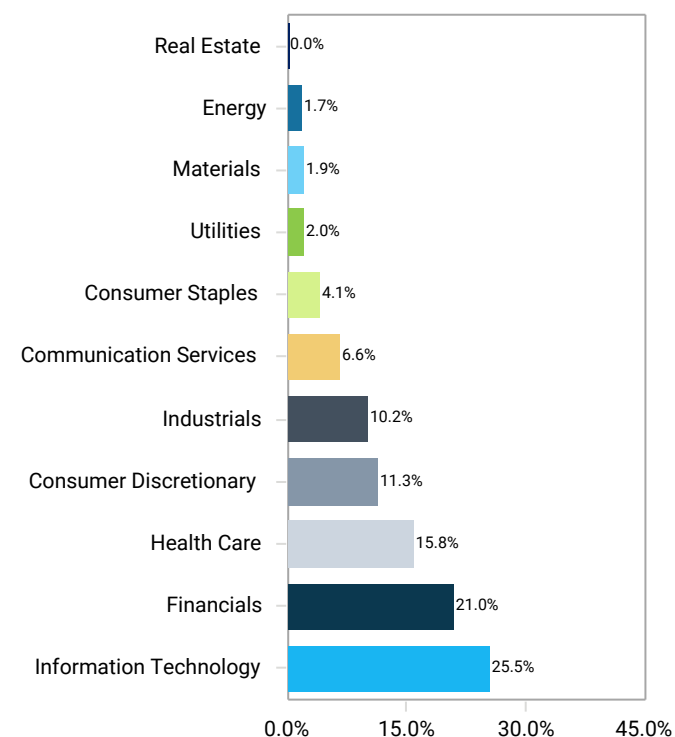
### Asset Allocation As of 06-2023



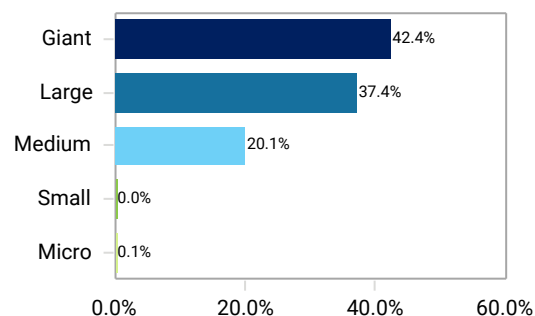
### Regional Allocation As of 06-2023



### Equity Sector Allocation As of 06-2023



### Market Capitalization As of 06-2023



### Top Ten Securities As of 06-2023

Microsoft Corp	8.4 %
Amazon.com Inc	7.2 %
Alphabet Inc Class A	6.5 %
Berkshire Hathaway Inc Class B	4.6 %
The Cigna Group	4.6 %
Mastercard Inc Class A	4.5 %
Compass Group PLC	4.0 %
AmerisourceBergen Corp	3.5 %
Texas Instruments Inc	3.4 %
Progressive Corp	3.3 %
<b>Total</b>	<b>50.1 %</b>





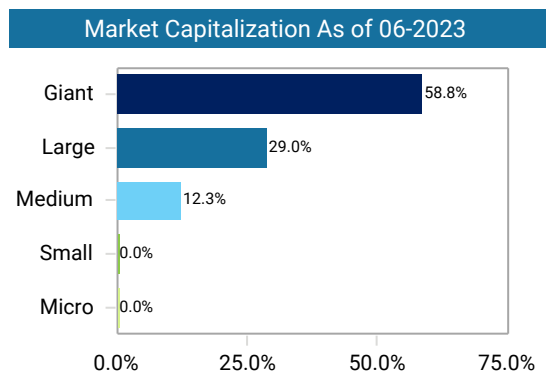
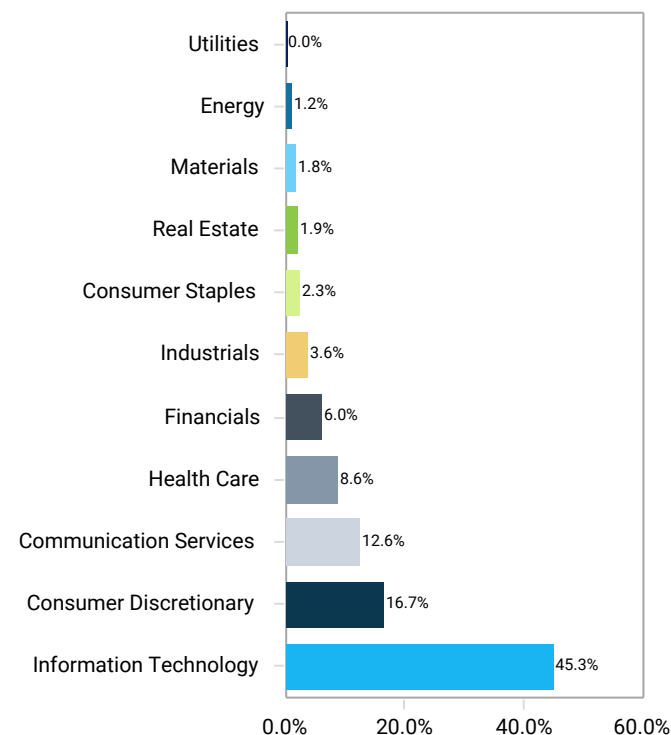
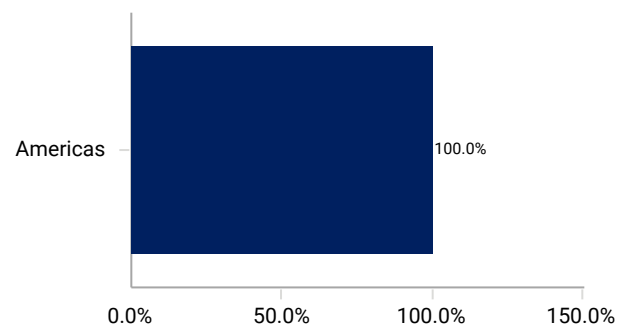
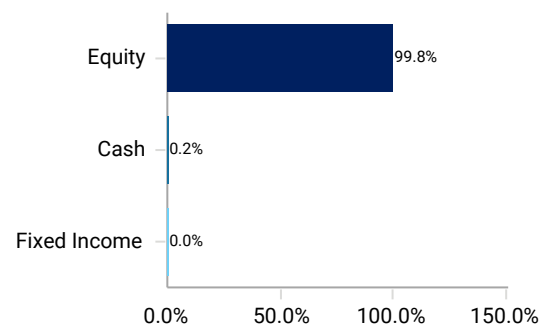
# VANGUARD GROWTH INDEX INSTITUTIONAL

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	Vanguard Growth Index Institutional	Portfolio Assets :	\$25,727 Million	Total Securities	238
Fund Family :	Vanguard	Portfolio Manager :	Nejman,W/O'Reilly,G	Avg. Market Cap	\$394,171 Million
Ticker :	VIGIX	PM Tenure :	28 Years 6 Months	P/E	29.7
Inception Date :	May-98	Fund Assets :	\$184,065 Million	P/B	7.4
Portfolio Turnover :	5%			Div. Yield	0.8%

## Fund Investment Policy

The investment seeks to track the performance of the CRSP US Large Cap Growth Index that measures the investment return of large-capitalization growth stocks.

### Asset Allocation As of 06-2023      Regional Allocation As of 06-2023      Equity Sector Allocation As of 06-2023



Top Ten Securities As of 06-2023	
Apple Inc	13.8 %
Microsoft Corp	12.1 %
Amazon.com Inc	5.4 %
NVIDIA Corp	4.7 %
Alphabet Inc Class A	3.4 %
Tesla Inc	3.4 %
Meta Platforms Inc Class A	3.0 %
Alphabet Inc Class C	2.9 %
Eli Lilly and Co	1.9 %
Visa Inc Class A	1.8 %
<b>Total</b>	<b>52.3 %</b>



# VANGUARD MID CAP INDEX INSTITUTIONAL

## Fund Information

Fund Name :	Vanguard Mid Cap Index Institutional	Portfolio Assets :	\$21,974 Million
Fund Family :	Vanguard	Portfolio Manager :	Butler,D/Denis,A/Khan,A
Ticker :	VMCIX	PM Tenure :	25 Years 1 Month
Inception Date :	May-98	Fund Assets :	\$152,307 Million
Portfolio Turnover :	12%		

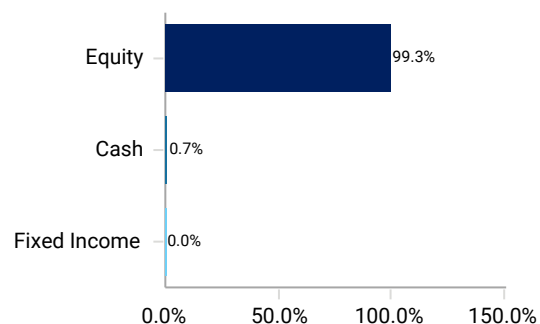
## Fund Characteristics As of 06-2023

Total Securities	345
Avg. Market Cap	\$24,880 Million
P/E	17.9
P/B	2.7
Div. Yield	1.9%

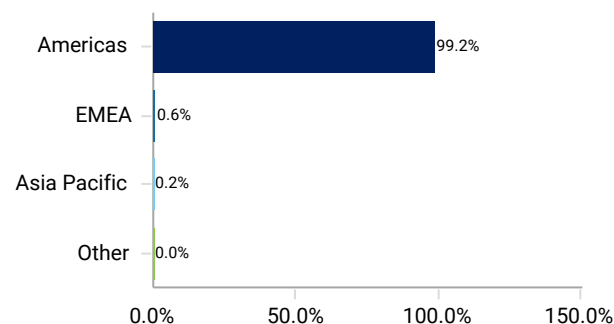
## Fund Investment Policy

The investment seeks to track the performance of the CRSP US Mid Cap Index that measures the investment return of mid-capitalization stocks.

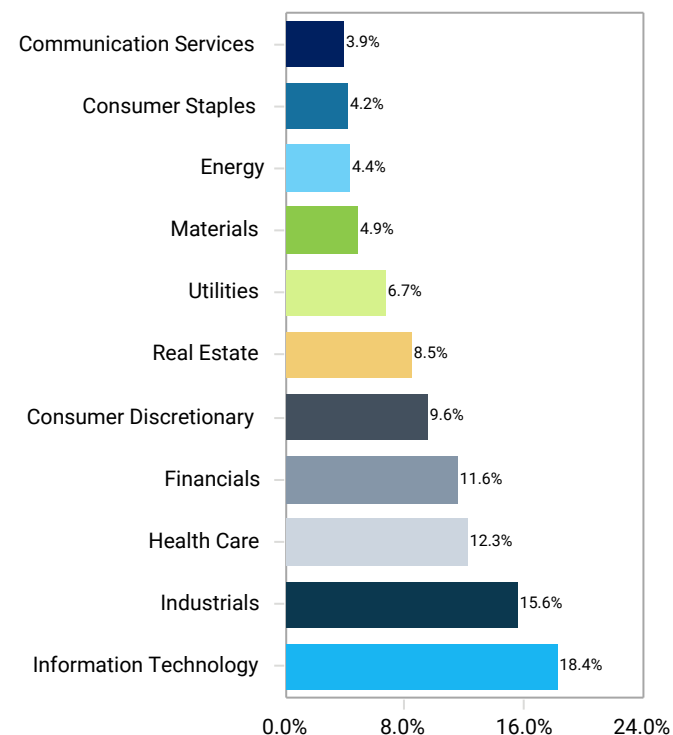
### Asset Allocation As of 06-2023



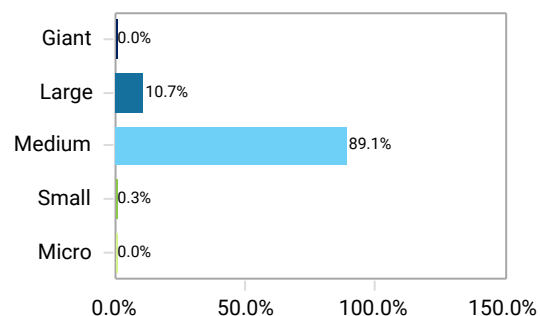
### Regional Allocation As of 06-2023



### Equity Sector Allocation As of 06-2023



### Market Capitalization As of 06-2023



### Top Ten Securities As of 06-2023

Amphenol Corp Class A	0.8 %
DexCom Inc	0.8 %
Motorola Solutions Inc	0.8 %
Microchip Technology Inc	0.8 %
Arthur J. Gallagher & Co	0.7 %
TransDigm Group Inc	0.7 %
PACCAR Inc	0.7 %
Cintas Corp	0.7 %
IQVIA Holdings Inc	0.7 %
Carrier Global Corp Ordinary Shares	0.7 %
<b>Total</b>	<b>7.3 %</b>



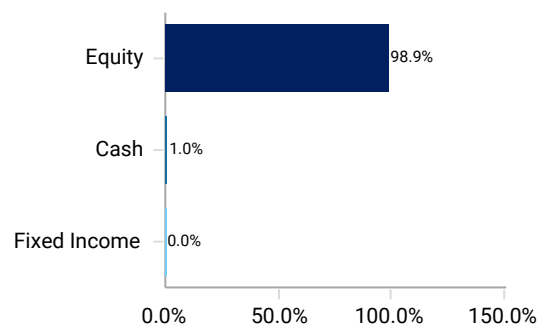
# DFA US TARGETED VALUE I

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	DFA US Targeted Value I	Portfolio Assets :	\$12,800 Million	Total Securities	1,450
Fund Family :	Dimensional Fund Advisors	Portfolio Manager :	Fogdall,J/Leblond,M/Schneider,J	Avg. Market Cap	\$3,088 Million
Ticker :	DFFVX	PM Tenure :	11 Years 4 Months	P/E	10.0
Inception Date :	Feb-00	Fund Assets :	\$12,800 Million	P/B	1.2
Portfolio Turnover :	18%			Div. Yield	2.1%

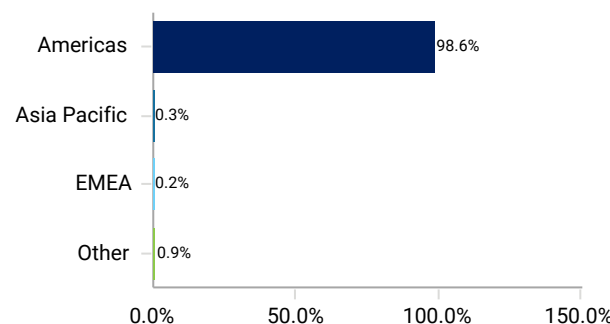
## Fund Investment Policy

The investment seeks long-term capital appreciation.

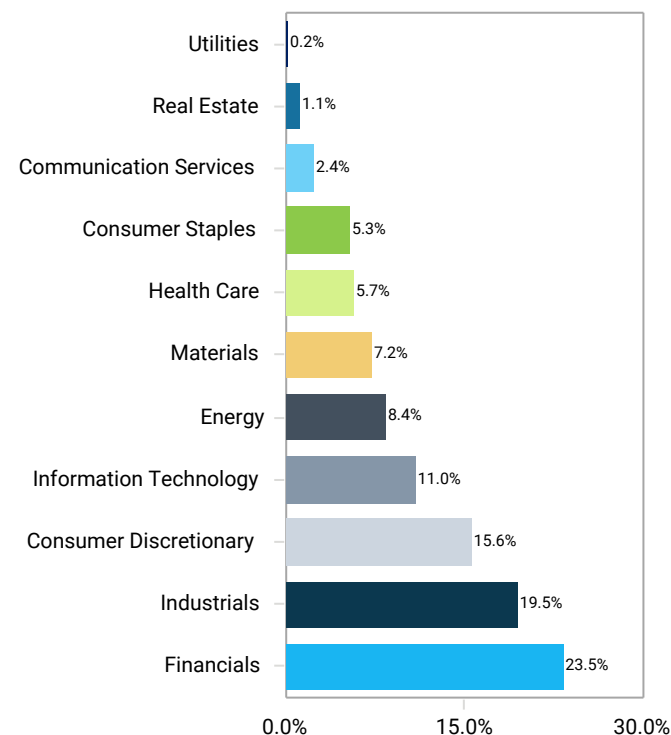
### Asset Allocation As of 06-2023



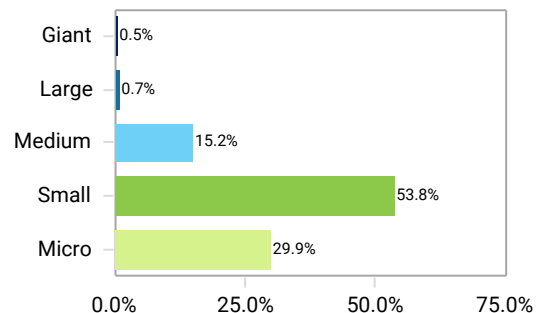
### Regional Allocation As of 06-2023



### Equity Sector Allocation As of 06-2023



### Market Capitalization As of 06-2023



### Top Ten Securities As of 06-2023

Future on E-mini S&P 500 Futures	1.0 %
Toll Brothers Inc	0.8 %
Builders FirstSource Inc	0.8 %
Penske Automotive Group Inc	0.7 %
Arrow Electronics Inc	0.7 %
Super Micro Computer Inc	0.7 %
BorgWarner Inc	0.7 %
AutoNation Inc	0.7 %
Knight-Swift Transportation Ho	0.6 %
Unum Group	0.6 %
<b>Total</b>	<b>7.3 %</b>

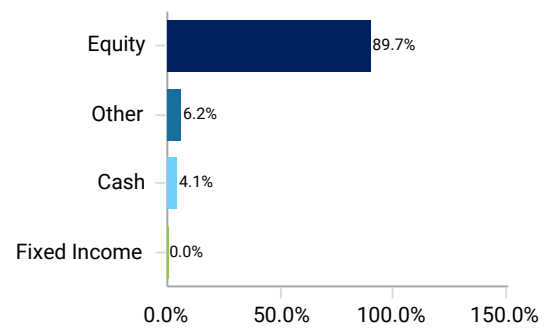
# T. ROWE PRICE NEW HORIZONS I

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	T. Rowe Price New Horizons I	Portfolio Assets :	\$12,602 Million	Total Securities	144
Fund Family :	T. Rowe Price	Portfolio Manager :	Spencer,J	Avg. Market Cap	\$12,640 Million
Ticker :	PRJIX	PM Tenure :	4 Years 3 Months	P/E	34.9
Inception Date :	Aug-15	Fund Assets :	\$25,940 Million	P/B	4.6
Portfolio Turnover :	53%			Div. Yield	0.3%

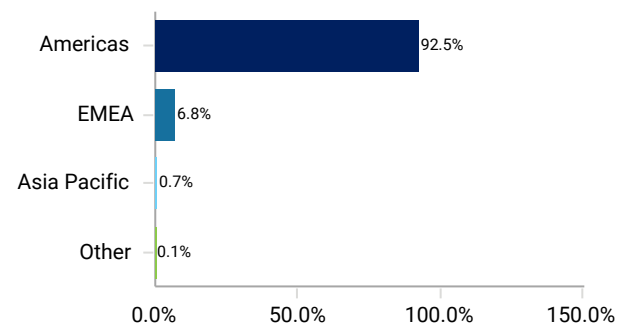
## Fund Investment Policy

The investment seeks long-term capital growth.

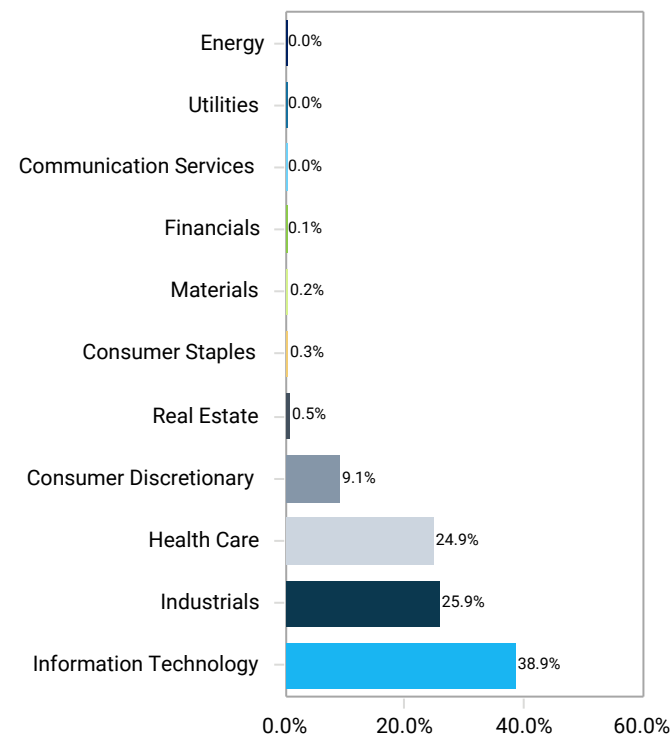
### Asset Allocation As of 06-2023



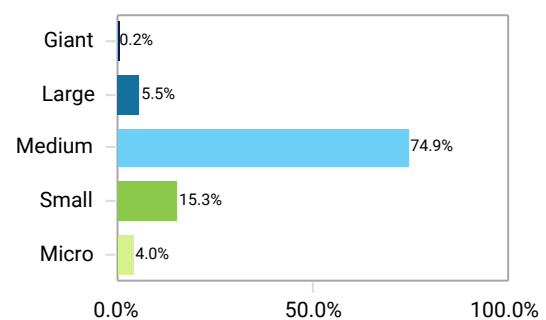
### Regional Allocation As of 06-2023



### Equity Sector Allocation As of 06-2023



### Market Capitalization As of 06-2023



### Top Ten Securities As of 06-2023

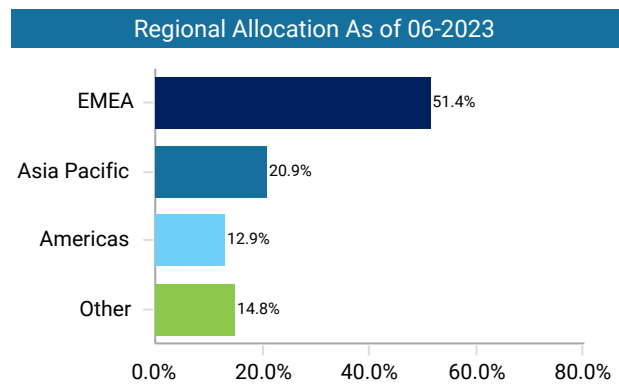
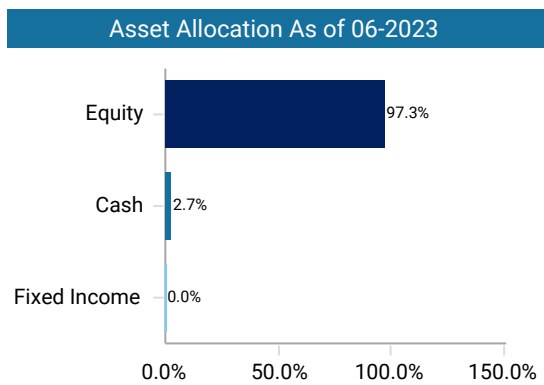
Aggregate Miscellaneous Equity	6.2 %
T. Rowe Price Gov. Reserve	4.1 %
BILL Holdings Inc Ordinary Shares	3.0 %
SiteOne Landscape Supply Inc	3.0 %
Paylocity Holding Corp	3.0 %
Ceridian HCM Holding Inc	2.9 %
Old Dominion Freight Line Inc	2.7 %
Ingersoll Rand Inc	2.7 %
Veeva Systems Inc Class A	2.6 %
Roper Technologies Inc	2.6 %
<b>Total</b>	<b>32.9 %</b>



# DODGE & COX INTERNATIONAL STOCK I

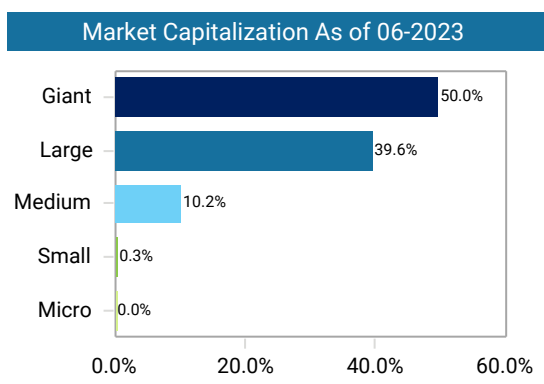
Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	Dodge & Cox International Stock I	Portfolio Assets :	\$39,594 Million	Total Securities	83
Fund Family :	Dodge & Cox	Portfolio Manager :	Team Managed	Avg. Market Cap	\$49,902 Million
Ticker :	DODFX	PM Tenure :	19 Years 5 Months	P/E	10.2
Inception Date :	May-01	Fund Assets :	\$45,460 Million	P/B	1.2
				Div. Yield	3.3%

**Fund Investment Policy**  
 The investment seeks long-term growth of principal and income.



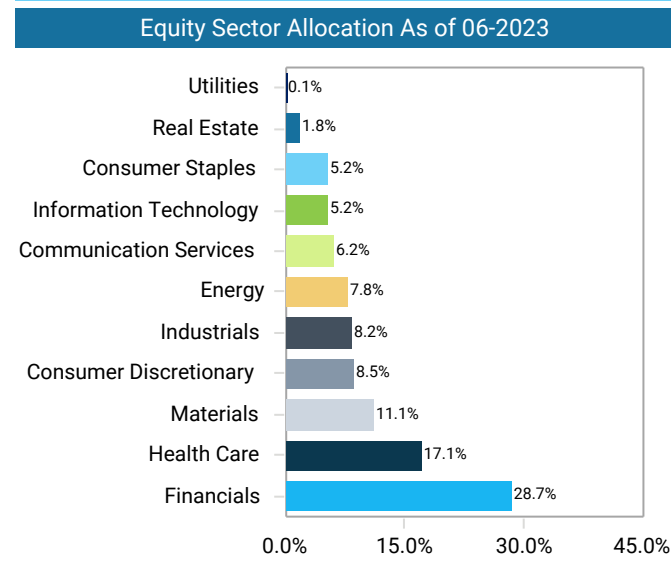
**Top 5 Countries As of 06-2023**

United Kingdom	15.9 %
Switzerland	13.3 %
Japan	11.7 %
France	11.1 %
United States	7.2 %
<b>Total</b>	<b>59.3 %</b>



**Top Ten Securities As of 06-2023**

Sanofi SA	3.7 %
UBS Group AG	3.6 %
Novartis AG Registered Shares	3.3 %
Banco Santander SA	3.2 %
BNP Paribas Act. Cat.A	3.1 %
Prosus NV Ordinary Shares - Class	2.8 %
GSK PLC	2.7 %
Axis Bank Ltd	2.6 %
Mitsubishi Electric Corp	2.5 %
TotalEnergies SE	2.5 %
<b>Total</b>	<b>29.8 %</b>

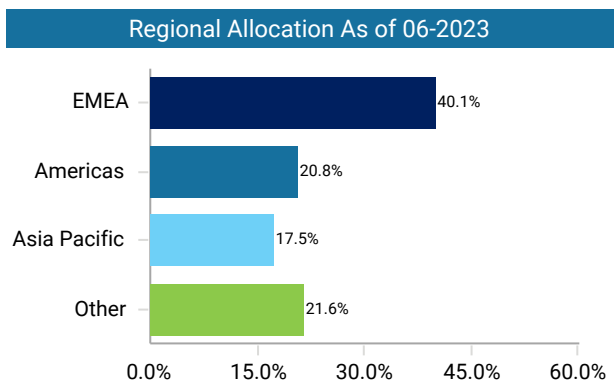
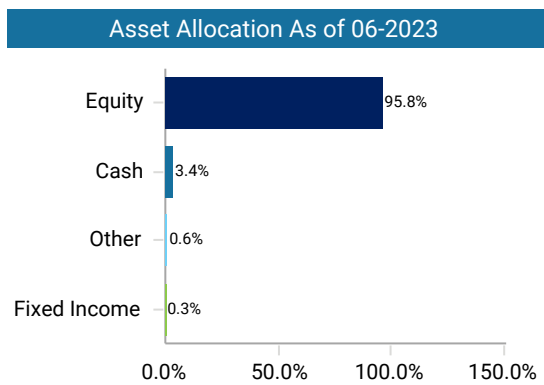


# VANGUARD INTERNATIONAL GROWTH ADM

Fund Information			Fund Characteristics As of 06-2023		
Fund Name :	Vanguard International Growth Adm	Portfolio Assets :	\$40,344 Million	Total Securities	147
Fund Family :	Vanguard	Portfolio Manager :	Team Managed	Avg. Market Cap	\$59,174 Million
Ticker :	VWILX	PM Tenure :	13 Years 6 Months	P/E	20.4
Inception Date :	Aug-01	Fund Assets :	\$47,250 Million	P/B	3.2
				Div. Yield	1.2%

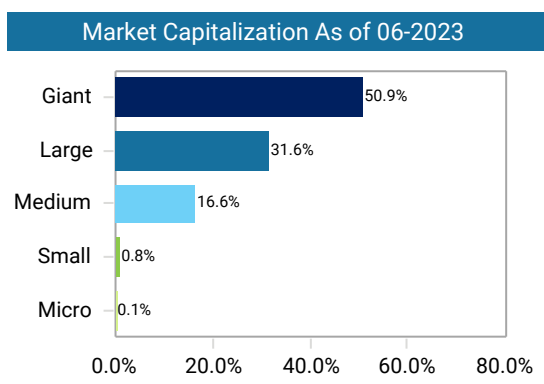
## Fund Investment Policy

The investment seeks to provide long-term capital appreciation.



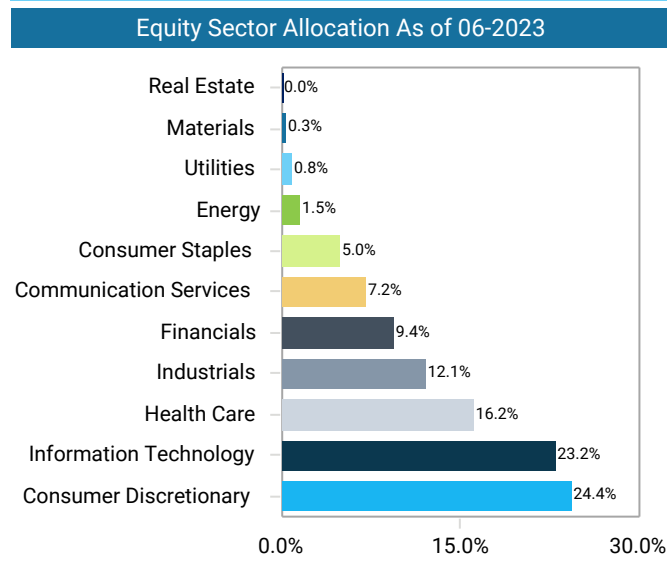
### Top 5 Countries As of 06-2023

United States	14.1 %
Netherlands	11.9 %
China	9.8 %
Japan	7.7 %
France	7.2 %
<b>Total</b>	<b>50.7 %</b>



### Top Ten Securities As of 06-2023

ASML Holding NV	5.6 %
MercadoLibre Inc	4.9 %
Adyen NV	4.1 %
Taiwan Semiconductor Manufacturing	3.0 %
Tencent Holdings Ltd	2.9 %
Spotify Technology SA	2.8 %
Kering SA	2.6 %
Moderna Inc	2.5 %
Ferrari NV	2.1 %
Genmab A/S	2.0 %
<b>Total</b>	<b>32.5 %</b>



# FEE SCHEDULE

Account Name	Fee Schedule	Estimated Annual Fee (%)
<b>Total Fund Composite</b>		<b>0.29</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2020 (JSYRX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2025 (JBYSX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2030 (JRBYX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2035 (JPYRX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2040 (JOBYX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2045 (JMYAX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2050 (JNYAX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2055 (JTYBX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2060 (JAAYX)	0.19 % of Assets	0.19
Transamerica Stable Value	N/A	N/A
Transamerica Guaranteed Investment Option	N/A	N/A
MetWest Total Return Bond (MWTIX)	0.45 % of Assets	0.45
Vanguard Inflation Protected Securites Fund (VIPIX)	0.07 % of Assets	0.07
American Beacon Large Cap Value Fund (AALRX)	0.58 % of Assets	0.58
Fidelity Spartan 500 Index (FXAIX)	0.02 % of Assets	0.02
Neuberger Berman Socially Responsive Investing (NRSRX)	0.59 % of Assets	0.59
Vanguard Russell 1000 Growth Index (VIGIX)	0.04 % of Assets	0.04
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	0.04 % of Assets	0.04
Dimensional US Targeted Value Strategy (DFFVX)	0.29 % of Assets	0.29
T. Rowe Price New Horizons (PRJIX)	0.65 % of Assets	0.65
Dodge & Cox International (DODFX)	0.63 % of Assets	0.63
Vanguard International-Growth (VWILX)	0.32 % of Assets	0.32
Charles Schwab Personal Choice		

\*Transamerica Stable Value and Transamerica Guaranteed Investment Option use a variable spread fee



# DUE DILIGENCE & SECURITY MONITOR





# DUE DILIGENCE MONITOR

## FUND LINE UP

The items below summarize any changes or announcements from your managers/funds. A “Yes” indicates there was an announcement and a summary is provided separately. If there was no announcement or due diligence event, the manager is not listed. NEPC’s Due Diligence Committee meets every two weeks to review events as they relate to investment managers and determines if any action should be taken by NEPC and/or by our clients. They rate events: No Action, Watch, Hold, Client Review or Terminate. Your Consultant’s Recommendation is refreshed quarterly in view of the recent quarter’s developments (performance, manager events, and any of the longer-term trending data)

Manager	Announcement Date	Manager Changes/ Announcements (Recent Quarter)	NEPC Due Diligence Committee Recommendations	NEPC Consultant Recommendations/ Comments for your Portfolio
<b>Parametric</b> <i>Defensive Equity</i>	05/2023	Yes	FYI/No Action – Maintain Watch	Personnel Changes: CEO Transition
<b>Wellington</b> <i>LCP Legacy Portfolio</i>	05/2023	Yes	FYI/No Action	Firm Update: Wellington to Engage in Securities Lending



# DUE DILIGENCE MONITOR

## FUND LINE UP

The items below summarize any changes or announcements from your managers/funds. A “Yes” indicates there was an announcement and a summary is provided separately. If there was no announcement or due diligence event, the manager is not listed. NEPC’s Due Diligence Committee meets every two weeks to review events as they relate to investment managers and determines if any action should be taken by NEPC and/or by our clients. They rate events: No Action, Watch, Hold, Client Review or Terminate. Your Consultant’s Recommendation is refreshed quarterly in view of the recent quarter’s developments (performance, manager events, and any of the longer-term trending data)

Manager	NEPC Consultant Recommendations/ Comments for your Portfolio
<b>Parametric</b> <i>Defensive Equity</i>	<p>Recently NEPC was notified that after more than 33 years at Parametric, Brian Langstraat has made the decision to transition from the role of CEO into a Senior Advisor role effective January 1st, 2024. Brian’s CEO responsibilities will be transitioned through the remainder of 2023 to Thomas Lee, CIO, and Ranjit Kapila, COO, who will lead Parametric going forward as Co-Presidents.</p> <p>Both Tom Lee and Ranjit Kapila were announced as Co-Presidents in June of 2022. Although Parametric recently went through an ownership change in 2021, this leadership change has been part of an explicit and well-broadcasted process. Moreover, both Thomas Lee and Ranjit Kapila are well-known Parametric team members. As such, NEPC Research feels comfortable with these changes and is recommending FYI – No Action.</p> <p>We will monitor the leadership transition process over the next few quarters for any further material changes in team members.</p>



# DUE DILIGENCE MONITOR

## FUND LINE UP

The items below summarize any changes or announcements from your managers/funds. A “Yes” indicates there was an announcement and a summary is provided separately. If there was no announcement or due diligence event, the manager is not listed. NEPC’s Due Diligence Committee meets every two weeks to review events as they relate to investment managers and determines if any action should be taken by NEPC and/or by our clients. They rate events: No Action, Watch, Hold, Client Review or Terminate. Your Consultant’s Recommendation is refreshed quarterly in view of the recent quarter’s developments (performance, manager events, and any of the longer-term trending data)

Manager	NEPC Consultant Recommendations/ Comments for your Portfolio
<p><b>Wellington</b> <i>LCP Legacy Portfolio</i></p>	<p>Wellington Trust Company announced in May 2023, the Wellington Trust Portfolios will engage in a Securities Lending Program to earn additional income. Any Portfolio may from time to time, have a portion of its securities out on loan to certain financial institutions. There will be no impact to the current investment process. Implementation was slotted for June 2023 but has been postponed until October 2023. The program will begin with a phased approach with Equity portfolios prioritized first and eligible for lending beginning in October 2023. Fixed income and multi asset portfolios are under review for potential timing and scope of participation.</p> <p>Kristin Treacy, Chief Operating Officer of Wellington Trust, advised the securities lending review was initiated in 2018 and spanned various lending models such as direct lending, agent-custodian lending, and third-party lending. Jason Dowling, Manager of Fund Administration of Wellington Management, noted State Street was selected given their advantage of accessibility to the firm’s bank for services that are adjunct to lending such as collateral management, liquidity, and financing. As State Street provides Custody, Fund Accounting, Administration and Transfer Agency services to Wellington Trust Company, the agent-custodian relationship may benefit from additional operational synergies across the firms. State Street offered a favorable split of 90/10, with 90% gross revenue to underlying investors and 10% to the agent. Wellington Trust does not directly receive any revenue from the Program. All income generated through the program will be passed to the participating portfolios and underlying investors.</p> <p>Wellington’s program includes a 10% cap on any given portfolio securities on loan and a minimum spread of 20 bps on the market value on the loan. Cash collateral is reinvested in a money market fund investing in instruments generally expected to be of the highest quality reducing the potential for economic loss: (i) securities issued or guaranteed by the United States or a person controlled or supervised by and acting as an instrumentality of the Government of the United States and (ii) repurchase agreements collateralized fully by cash or US Government Securities. Acceptable securities collateral is generally expected to be of the highest quality reducing the potential for economic loss: US Treasury securities and G-10 sovereign debt rated AA- or above. Reporting will be available to end participants on a quarterly basis. Program results will be reviewed on a quarterly basis and the continued participation in the program will be reviewed on an annual basis.</p> <p>NEPC Research is not concerned with the change given the lower risk lending profile (value lending), conservative program strategy, the established agent-custodian model, and the comprehensive risk policies and procedures across both Wellington Trust Company and State Street. <b>No Action.</b></p>



# INVESTMENT MANAGER DUE DILIGENCE

## NEPC Due Diligence Committee Recommendation Key

<b>No Action</b>	Informational items have surfaced; no action is recommended.
<b>Watch</b>	Issues have surfaced to be concerned over; manager can participate in future searches, but current and prospective clients must be made aware of the issues.
<b>Hold</b>	Serious issues have surfaced to be concerned over; manager cannot be in future searches unless a client specifically requests, but current and prospective clients must be made aware of the issues.
<b>Client Review</b>	Very serious issues have surfaced with a manager; manager cannot be in future searches unless a client specifically requests. Current clients must be advised to review the manager.
<b>Terminate</b>	We have lost all confidence in the product; manager would not be recommended for searches and clients would be discouraged from using. The manager cannot be in future searches unless a client specifically requests. Current clients must be advised to replace the manager.

## NEPC Due Diligence Rating Key

1	A high conviction investment product. Product has a clear and economically-grounded investment thesis, and is managed by an investment team that is sufficiently resourced and incented to execute on the thesis.
2	NEPC has a positive view of the strategy. Strategy has a compelling and sound investment thesis. The manager is sufficiently resourced and incented to execute on the thesis. Strengths outweigh the weaknesses, but the strategy does not meet all requirements for a 1 rating.
3	A satisfactory investment product. The strategy lacks a compelling investment thesis, however there are no significant concerns around the manager's viability.
4	The strategy may have an unclear or ambiguous investment thesis or the manager may lack the ability to execute on the stated thesis. The strategy likely has strengths and weaknesses and the weaknesses may outweigh the strengths.
5	A strategy that lacks an investment thesis or NEPC has no confidence in the manager's ability to execute on the thesis, and/or the investment firm may not be viable. Serious issues have been identified with an investment manager or product. This rating aligns with a Terminate Due Diligence status for client-owned products.
NR	Due diligence has not been sufficiently completed on the product or manager.



# SECURITY MONITOR

## DOWNGRADED TO BELOW INVESTMENT GRADE

Portfolio	Security	Downgrade Date	% of Portfolio	Latest Downgrade (S&P)	Latest Downgrade (Moody's)	Latest Downgrade (Fitch)
Galliard	SLMA 2010-1 A	06/2023	0.04%	B	B1	B
PFMAM	3M Company	06/2023	0.4%	A-1/A	P-1/A1	--
PFMAM	US Bancorp – Holding Company	06/2023	1.1%	A-1/A	P-2/A3	F1/A
PFMAM	US Bancorp – Operating Bank	06/2023	1.1%	A-1/A+	P-1/A2	F1/A+





# APPENDIX



# GLOSSARY OF TERMS

**Alpha** - Measures the relationship between the fund performance and the performance of another fund or benchmark index and equals the excess return while the other fund or benchmark index is zero.

**Alpha Jensen** - The average return on a portfolio over and above that predicted by the capital asset pricing model (CAPM), given the portfolio's beta and the average market return. Also known as the abnormal return or the risk adjusted excess return.

**Annualized Excess Return over Benchmark** - Annualized fund return minus the annualized benchmark return for the calculated return.

**Annualized Return** - A statistical technique whereby returns covering periods greater than one year are converted to cover a 12 month time span.

**Beta** - Measures the volatility or systematic risk and is equal to the change in the fund's performance in relation to the change in the assigned index's performance.

**Information Ratio** - A measure of the risk adjusted return of a financial security, asset, or portfolio.

*Formula:*

*(Annualized Return of Portfolio - Annualized Return of Benchmark)/Annualized Standard Deviation(Period Portfolio Return - Period Benchmark Return). To annualize standard deviation, multiply the deviation by the square root of the number of periods per year where monthly returns per year equals 12 and quarterly returns is four periods per year.*

**R-Squared** - Represents the percentage of a fund's movements that can be explained by movements in an index. R-Squared values range from 0 to 100. An R-Squared of 100 denotes that all movements of a fund are completely explained by movements in the index.

**Sharpe Ratio** - A measure of the excess return or risk premium per unit of risk in an investment asset or trading strategy.

**Sortino Ratio** - A method to differentiate between good and bad volatility in the Sharpe Ratio. The differentiation of up and down volatility allows the calculation to provide a risk adjusted measure of a security or fund's performance without upward price change penalties.

*Formula:*

*Calculation Average (X-Y)/Downside Deviation (X-Y) \* 2  
Where X=Return Series X Y = Return Series Y which is the risk free return (91 day T-bills)*

**Standard Deviation** - The standard deviation is a statistical term that describes the distribution of results. It is a commonly used measure of volatility of returns of a portfolio, asset class, or security. The higher the standard deviation the more volatile the returns are.

*Formula:*

*(Annualized Return of Portfolio - Annualized Return of Risk Free) / Annualized Standard Deviation (Portfolio Returns)*

**Tracking Error** - Tracking error, also known as residual risk, is a measure of the degree to which a portfolio tracks its benchmark. It is also a measure of consistency of excess returns. Tracking error is computed as the annualized standard deviation of the difference between a portfolio's return and that of its benchmark.

*Formula:*

*Tracking Error = Standard Deviation (X-Y) \*  $\sqrt{(\# \text{ of periods per year})}$   
Where X = periods portfolio return and Y = the period's benchmark return  
For monthly returns, the periods per year = 12  
For quarterly returns, the periods per year = 4*

**Treynor Ratio** - A risk-adjusted measure of return based on systematic risk. Similar to the Sharpe ratio with the difference being the Treynor ratio uses beta as the measurement of volatility.

*Formula:*

*(Portfolio Average Return - Average Return of Risk-Free Rate)/Portfolio Beta*

**Up/Down Capture Ratio** - A measure of what percentage of a market's returns is "captured" by a portfolio. For example, if the market declines 10% over some period, and the manager declines only 9%, then his or her capture ratio is 90%. In down markets, it is advantageous for a manager to have as low a capture ratio as possible. For up markets, the higher the capture ratio the better. Looking at capture ratios can provide insight into how a manager achieves excess returns. A value manager might typically have a lower capture ratio in both up and down markets, achieving excess returns by protecting on the downside, whereas a growth manager might fall more than the overall market in down markets, but achieve above-market returns in a rising market.

*UpsideCapture = TotalReturn(FundReturns)/TotalReturns(BMReturn) when Period Benchmark Return is > = 0*

*DownsideCapture = TotalReturn(FundReturns)/TotalReturns(BMReturn) when Benchmark < 0*



# INFORMATION DISCLAIMER

Past performance is no guarantee of future results.

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

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

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





SAFETY | QUALITY | SERVICE | PEOPLE | FINANCE | GROWTH | COMMUNITY

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# LABOR REVIEW

July 2023

# LABOR OVERVIEW

Historical Trends: Pre-Pandemic Baseline 2010-2019, Pandemic 2020-2023, Post Pandemic 2024+

## MEASURING PRODUCTIVITY

- Paid EEOB and Manhours per APD CAGR 0.9% during Baseline vs 0.6% Pandemic Period
- Manhours per AA CAGR 2.8% during Baseline vs 3.4% Pandemic Period (LOS Increase)
- AHR CAGR of 3.5%
- SWB incl POL per APD CAGR 4.0%
- Overtime as % of Payroll CAGR 3.2% (vs 0% pre-covid)

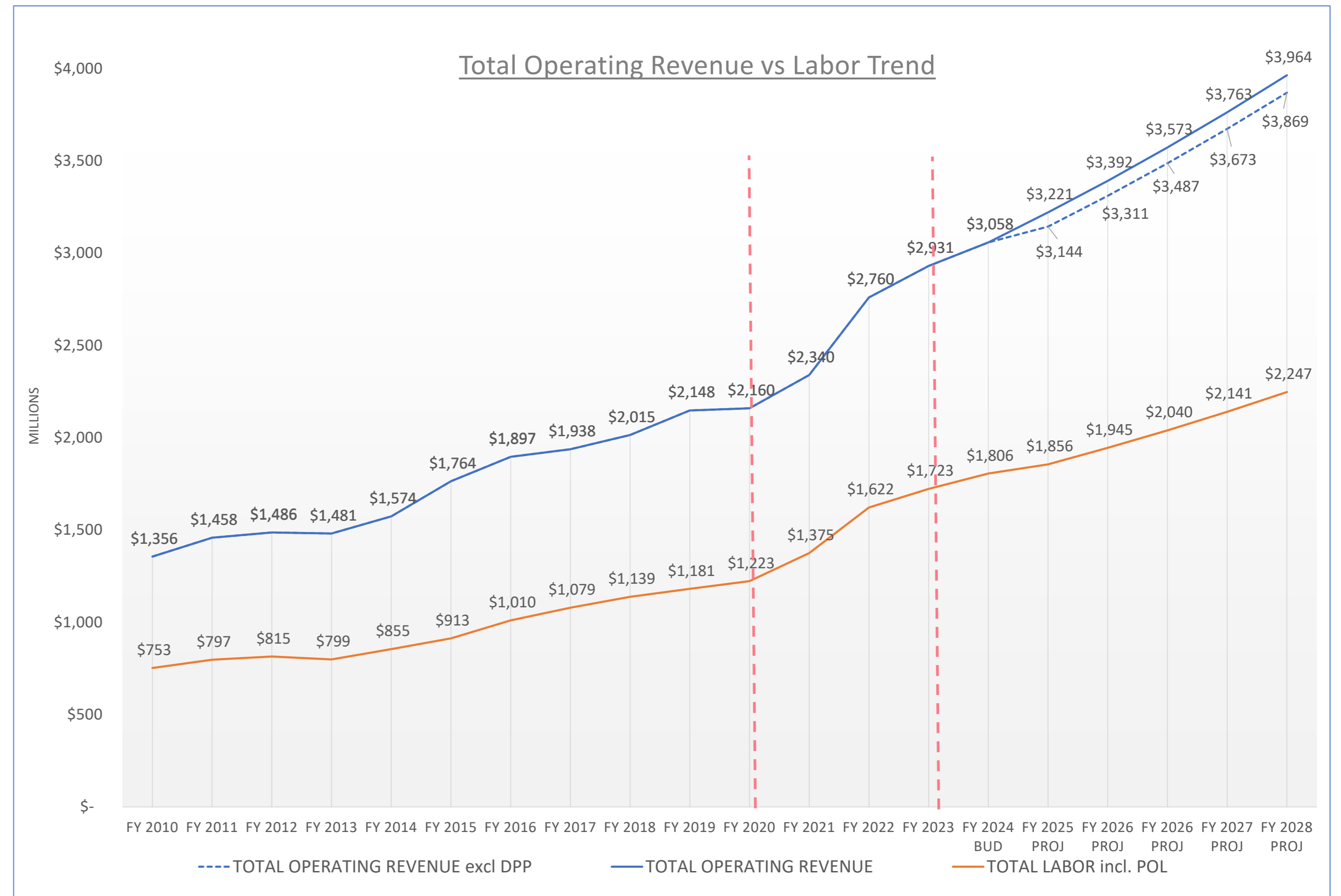
01

Overall labor growth in line with revenue and volume growth. Accelerated FTE and AHR growth during Pandemic (FY 2020-2023) expected to level off in FY 2024.

02

Focus on patient day as driver of labor, POL minimization and return to baseline performance in Overtime Utilization and Non-Productive % (training and education)

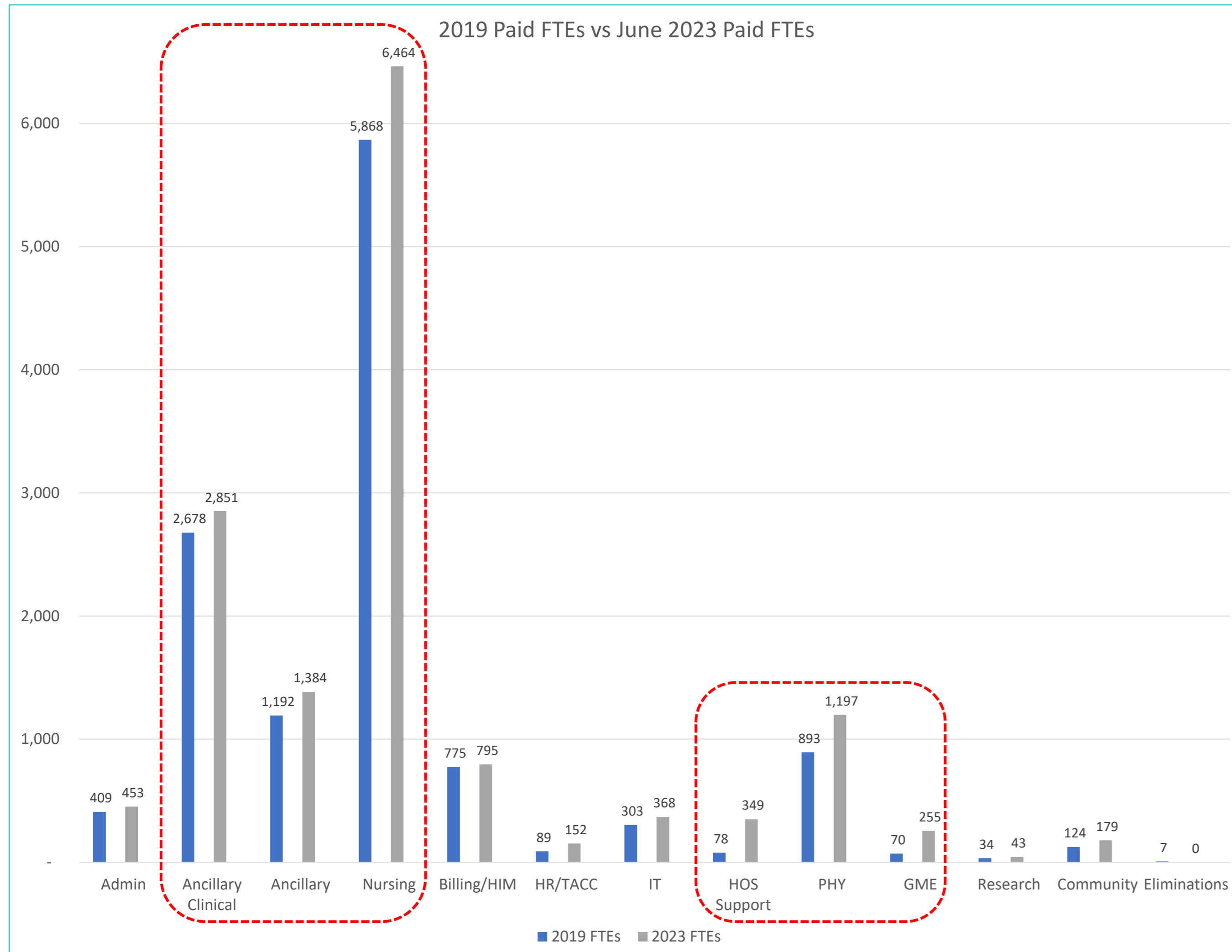
## Labor Growth in line with Total Operating Revenue Growth



# FTE Composition

Comparison of pre-pandemic FTEs vs Current Year

## Pre-pandemic FTE composition vs June 2023



01

Total System FTE growth of ~2K FTEs or +16% since 2019 (pre-pandemic).

02

Highest absolute growth in Nursing and nursing related depts +596 or +10%

03

Highest % growth in "Hospital Support" departments +272 FTEs (PAC,CC,Float)

04

Significant growth in Physician enterprise employment strategy +304 FTEs

05

Expansion of GME programs adding +185 FTEs since 2019.

06

Ancillary Clinical +174 and Ancillary Non-Clinical +192 FTEs.

# Physician Investment Strategy

MPG and MPC Trended Growth

## Physician growth strategy over time



**01**

Temporary halt to physician growth strategy during beginning of pandemic (FY '20 – '21)

**02**

SWB expense growth in line with FTE increase, however outpacing growth in Total Operating Revenue

**03**

Overtime for this group remained consistent. Immaterial uptick in non-productive percentage.

# PHYSICIAN INDUSTRY SNAPSHOT

Historical Overview

## Key Takeaways

- Overall, productivity continues to increase.**  
This likely represents a shift in consumer behavior towards seeking care in an ambulatory care or telehealth setting.
- Total labor expenses are at an all-time high.**  
Labor is outpacing other expenses, while net revenue on a work RVU basis remains stagnant.
- Support staff have not kept pace with the increasing levels of productivity of providers.**  
This could indicate the persistent labor shortages seen across healthcare – challenges hiring and retaining support staff to meet the demands of patient volume.
- Rates of physician investment/subsidy continue to increase.**  
Although investment has grown, systems with medical group practices are outperforming those without.

### Action Steps

- With labor continuing to be the largest share of expenses, organizations need to think strategically about provider employment models.
- Well-integrated, efficiently, and effectively deployed advanced practice providers need to be part of a medical group’s staffing strategy.
- Productivity on a per provider basis has grown consistently—medical groups that are not experiencing this growth need to closely examine their workforce utilization.

## Key Performance Metrics Summary

Key Performance Metrics (Median)	Q2 2023	Change from Q2 2022 to Q2 2023	Q2 2022	Change from Q2 2021 to Q2 2023	Q2 2021
Investment/Subsidy per Provider	\$224,243	5%	\$213,908	7%	\$208,646
Investment/Subsidy per Physician	\$291,764	3%	\$282,447	8%	\$268,952
APP Percent of Total Provider FTE	37.7%	0.3%	37.4%	1.2%	36.6%
Net Patient Revenue per Provider FTE	\$391,888	10%	\$357,712	0%	\$393,126
Net Patient Revenue per Provider wRVU	\$80.40	-1%	\$81.08	-3%	\$83.22
Provider wRVU per FTE	4,905	6%	4,638	10%	4,443
Physician wRVU per FTE	6,167	8%	5,727	12%	5,498
Total Direct Expense per Provider FTE	\$611,519	4%	\$585,856	3%	\$591,756
Labor Percent of Total Expense	83.4%	0.5%	82.9%	0.4%	83.0%
Provider Compensation per FTE	\$289,234	3%	\$281,706	9%	\$266,459
Physician Compensation per FTE	\$348,508	2%	\$342,176	6%	\$328,603
Provider Compensation per wRVU	\$59.98	-3%	\$62.01	-1%	\$60.44
Support Staff per 10k Provider wRVUs	3.24	-6%	3.46	-14%	3.75

MHS 2023 Investment per Physician FTE \$437,166 vs 394,145 in FY22  
 MHS 2023 Investment per Provider FTE \$295,269 vs 276,506 in FY22

\*Excludes ISA and Depreciation

# DAILY LABOR MANAGEMENT

Tools Used to Manage Productivity

### Leaders Business Intelligence Portal

The screenshot shows a dashboard with several charts and a sidebar menu. The charts include 'Trends (Max: MEMORIAL REGIONAL HOSPITAL)', 'Details (Max: Patient Days: MEMORIAL REGIONAL HOSPITAL)', and 'Chart (Max: MEMORIAL REGIONAL HOSPITAL Patient Days)'. The sidebar menu includes:
 

- Top Links: Blue / Green Books, Matrix of Dept to Managers
- Tools: Pyramid Analytics, Help Docs and Forms, Report Center - Home, Report Center - Decision Support, Report Center - Finance
- Analytic Areas: MPG, SBCHS, Surgical Services
- Other items: Bed Census, LUR, Nursing LUR, Labor Productivity, Daily Statistics, Performance Metrics, Report an Issue, Request Support

### Executive Summary

Showing Data For: 6/1/2023 - 8/2/2023

Entity Description: (All) | Cost Center Code Description: (Multiple values) | View Graph By: Index | Activity Date: Last 3 months

Select a Department Type to show department list.	Index Indicator	Index	FTE Variance	POL FTE's	Overtime FTE's	FTE Variance Paid	6 Month Index Trend
EMERGENCY	▼	93.6%	19.6	48.0	112.3	55.4	[Trend Line]
NURSING-ICU	✓	99.8%	2.5	13.0	44.1	32.1	[Trend Line]
PEDS ICU	✓	106.8%	-10.2	36.0	30.1	4.8	[Trend Line]
NURSING	✓	98.1%	23.0	108.77	329.3	91.4	[Trend Line]
NURSING-FBP	▲	123.3%	57.1	20.0	56.8	46.0	[Trend Line]
RESPIRATORY	▲	106.5%	-24.6	15.1	61.4	-23.2	[Trend Line]
CVI	▼	131.3%	-2.5	6.8	24.7	17.9	[Trend Line]
SURGICAL SVCS	✓	124.0%	-27.8	15.8	105.0	21.7	[Trend Line]
IMAGING	✓	110.8%	-34.7	4.5	60.4	-16.8	[Trend Line]
REHAB	✓	105.2%	-14.4	9.1	9.1	-8.2	[Trend Line]
LABORATORY	✓	106.3%	-3.8	15.2	36.5	5.1	[Trend Line]

### POSITION CONTROL: System Summary

6 Month End Date: 7/31/2023

Inpatient (Grid) Nursing / Non-Grid Nursing & Ancillary	Cost Center	Cost Center Description	Entity	Position Desc	Head count/Daily Target Prod FTE	Total WLU (Census)	Average Daily WLU	Target Ratio	Paid FTEs Required for ADC	Open Requisition FTEs	Current Staff Roster FTEs	Variance
Inpatient (Grid) Nursing	647043	MHW - 2 CENTRAL - MED SURG/TELE	43	RGN	6.0	5,028.1	28.7	10.0	28.2	8.1	10.2	(9.9)
Inpatient (Grid) Nursing	607040	MRH - 7 CENTRAL	40	RGN	10.0	6,917.4	39.5	11.0	47.0	4.5	34.2	(8.3)
Inpatient (Grid) Nursing	613045	MHM - 4 CENTRAL MED/TELEMTRY	45	RGN	3.0	2,799.4	16.0	9.4	14.1	0.0	7.8	(6.3)
Inpatient (Grid) Nursing	647045	MHM - 2 CENTRAL OVERFLOW UNIT	45	RGN	1.0	771.8	4.4	13.5	4.7	0.0	0.0	(4.7)
Inpatient (Grid) Nursing	655045	MHM - NEONATAL ICU	45	RGN	5.0	2,022.1	11.6	14.2	23.5	0.0	18.9	(4.6)
Inpatient (Grid) Nursing	640040	MRH - 2 ICU	40	RGN	13.0	3,851.5	22.0	19.3	61.2	1.8	56.4	(2.9)
Inpatient (Grid) Nursing	613040	MRH - 5 EAST - OBSERVATION	40	RGN	5.0	4,316.1	24.7	10.5	23.5	0.9	20.4	(2.2)
Inpatient (Grid) Nursing	639046	JDCM - CARDIAC INTENSIVE CARE	46	RGN	10.0	3,081.3	17.6	20.3	47.0	11.1	34.8	(1.1)
Inpatient (Grid) Nursing	624043	MHW - 7 WEST - INT CARE	43	RGN	13.0	6,640.0	37.9	12.9	61.2	6.3	54.9	(0.5)
Inpatient (Grid) Nursing	619044	MHP - 4 SOUTH	44	RGN	4.0	3,383.8	19.3	10.2	18.8	0.9	17.4	(0.5)
Inpatient (Grid) Nursing	655043	MHW - NEONATAL ICU	43	RGN	4.0	1,749.0	10.0	12.7	18.8	1.8	17.1	0.1
Inpatient (Grid) Nursing	619043	MHW - 3 WEST HEMATOLOGY ONC	43	RGN	12.0	5,516.2	31.5	15.0	56.4	4.5	52.2	0.3
Inpatient (Grid) Nursing	616043	MHW - 7 CENTRAL - MED/SURGICAL	43	RGN	7.0	6,127.2	35.0	9.6	32.9	1.8	31.5	0.4
Inpatient (Grid) Nursing	622040	MRH - 7 SOUTH - A	40	RGN	12.0	7,275.5	41.6	12.2	56.4	19.8	37.2	0.6
Inpatient (Grid) Nursing	627043	MHW - 3 CENTRAL GEN ONCOLOGY	43	RGN	8.0	5,780.6	35.0	10.7	37.6	5.4	33.6	1.4
Inpatient (Grid) Nursing	615044	MHP - 2 WEST MEDICAL	44	RGN	2.0	1,845.3	10.5	11.9	9.4	1.8	9.0	1.4
Inpatient (Grid) Nursing	649044	MHP - 3 EAST TELEMTRY	44	RGN	4.0	3,474.5	19.9	10.1	18.8	0.0	20.7	1.9
Inpatient (Grid) Nursing	623043	MHW - 6 WEST MED SURG/TELEM	43	RGN	8.0	6,728.5	38.4	9.5	37.6	0.9	38.7	2.0
Inpatient (Grid) Nursing	618045	MHW - 3 EAST TELEMTRY	45	RGN	4.0	3,094.0	17.7	11.0	18.8	3.6	17.4	2.2
Inpatient (Grid) Nursing	622043	MHW - 5 WEST ORTHOPEDICS	43	RGN	8.0	6,461.5	36.9	10.2	37.6	3.6	36.3	2.3
Inpatient (Grid) Nursing	607041	SOUTH - 5 N/S - REHAB	41	RGN	6.0	5,923.0	33.8	8.8	28.2	0.9	29.8	2.5
Inpatient (Grid) Nursing	616044	MHP - 5 SOUTH	44	RGN	4.0	3,064.7	17.5	10.7	18.8	3.6	17.7	2.5
Inpatient (Grid) Nursing	615040	MRH - 5 WEST	40	RGN	4.0	3,875.0	22.1	10.6	18.8	0.0	21.6	1.4
Inpatient (Grid) Nursing	621040	MRH - 3 ICU	40	RGN	14.0	4,225.5	24.1	20.6	65.9	0.9	68.1	3.2
Inpatient (Grid) Nursing	640045	MHM - ICU	45	RGN	5.0	1,465.6	8.4	19.9	23.5	0.9	28.8	3.2
Inpatient (Grid) Nursing	640044	MHP - ICU	44	RGN	5.0	1,916.5	11.0	16.5	23.5	0.0	26.7	3.2
Inpatient (Grid) Nursing	674040	MRH - ED OBSERVATION UNIT	40	RGN	2.0	1,695.5	9.7	11.0	9.4	0.9	11.7	3.2
Inpatient (Grid) Nursing	617043	MHW - 5 CENTRAL - MED/SURGICAL	43	RGN	7.0	6,091.6	34.8	9.2	32.9	4.2	32.4	3.7
Inpatient (Grid) Nursing	618040	MRH - 6 NORTH	40	RGN	9.0	5,049.5	28.9	13.4	42.3	6.3	40.2	4.2
Inpatient (Grid) Nursing	623040	MRH - 7 NORTH	40	RGN	7.0	5,842.5	33.4	10.5	32.9	0.9	36.6	4.6
Inpatient (Grid) Nursing	618044	MHP - 3 WEST TELEMTRY	44	RGN	4.0	3,199.0	18.3	10.5	18.8	1.8	21.6	4.6
Inpatient (Grid) Nursing	612044	MHP - 3 SOUTH TELEMTRY	44	RGN	4.0	3,387.7	19.4	10.9	18.8	1.5	21.9	4.6
Inpatient (Grid) Nursing	614043	MHW - 6 CENTRAL - MED/TELE	43	RGN	7.0	6,063.5	34.6	9.9	32.9	2.7	35.1	4.9
Inpatient (Grid) Nursing	603041	SOUTH - 4 N - REHAB	41	RGN	3.0	2,260.9	12.9	11.2	14.1	1.8	17.7	5.4

### Memorial Healthcare System Jul-31-2023

	615040 MRH - 5 WEST	Productive Hours		LUR Stats		Hours/Stats		Hrs Variance	FTE Imp	Overtime Hours		Overtime % Paid Hours	
		Actual	Budget	Actual	Budget	Actual	Budget			Actual	Budget	Actual	Budget
<b>LUR Dashboard</b>	MTD												
<b>LUR Details</b>	Jul-31-2023	7,641.25	6,603.47	673.67	614.81	11.34	10.74	405.58	2.29	926.50	1,166.80	10.38%	15.38%
<b>OT Hours</b>	Value												
<b>Help</b>	Jul-01-2023	245.25	213.02	23.34	19.83	10.66	10.65	-5.44	-0.95	97.25	37.64	26.01%	15.38%
	Jul-02-2023	229.00	213.02	23.33	19.83	9.96	10.65	-21.58	-3.78	8.00	37.64	3.16%	15.38%
<b>Description of Daily LUR Details, ...</b>	Jul-03-2023	257.25	213.02	21.67	19.83	11.69	10.65	24.50	4.29		37.64		15.38%
	Jul-04-2023	247.00	213.02	20.33	19.83	12.35	10.65	28.64	5.01		37.64		15.38%
	Jul-05-2023	243.25	213.02	23.33	19.83	10.58	10.65	-7.33	-1.28	10.75	37.64	4.05%	15.38%
<b>Nursing LUR</b>	Jul-06-2023	259.25	213.02	21.67	19.83	11.78	10.65	26.50	4.64	26.75	37.64	9.97%	15.38%
	Jul-07-2023	267.50	213.02	23.33	19.83	11.63	10.65	16.92	2.96	40.50	37.64	14.49%	15.38%

**QUESTIONS?**

# South Broward Hospital District

## BOARD OF COMMISSIONERS

**Elizabeth Justen**, *Chairwoman* • **Steven Harvey**, *Vice Chairman* • **Douglas A. Harrison**, *Secretary Treasurer*  
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**K. Scott Wester**, *President and Chief Executive Officer* • **Frank P. Rainer**, *Senior Vice President and General Counsel*

**Group:** S.B.H.D. Community Relations Committee      **Date:** August 14, 2023  
**Chairman:** Mr. Brad Friedman      **Time:** 4:00 p.m.  
**Vice Chairman:** Dr. Luis Orta      **Location:** Executive Conference Room  
**In attendance:** Mr. Brad Friedman, Dr. Luis Orta, Ms. Elizabeth Justen, Mr. Scott Wester, Ms. Melida Akiti, Ms. Leah Carpenter, Mr. Tim Curtin, Ms. Milin Espino, Mr. Vedner Guerrier, Mr. Matthew Muhart, Mr. Frank Rainer, Timothy De Santis, M.D., Ms. Dionne Proulx, Ms. Marilyn Camerota, Mr. Bruce Lockwood (PRC), Ms. Jane Distefano (PRC), Ms. Anastasia Webb, Mr. Dan Lewis (community member)

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The Community Relations Committee meeting convened at 4:05 p.m. on Monday, August 14, 2023.

The meeting was called to order and legal certification of compliance with Florida's Public Meetings Law was given by Mr. Frank Rainer, General Counsel.

This quarter, the Community Relations Sub-Committee highlighted the "One City at a Time" initiative, including the overall impact that grants, sponsorships and partnerships have on the healthcare system, along with the progress on Black Maternal Health through Memorial Primary Care.

### **Health Needs Assessment Survey Results of "One City at a Time" Communities**

#### ***Mr. Bruce Lockwood, Account Executive, Professional Research Consultants (PRC)***

Ms. Melida Akiti summarized the "One City at a Time" initiative and introduced Mr. Bruce Lockwood of PRC.

Mr. Lockwood presented the findings from a randomized survey of 100 residents in both Dania Beach and Hallandale Beach, as part of the "One City at a Time" two-year project. The cities will be surveyed again once two years of interventions, services, and supports are complete.

Hallandale Beach scored higher than the Broward County average in the following areas:

- (1) experiencing fair to poor health;
- (2) limitations in activities;
- (3) prevalence of stroke;
- (4) prevalence of high blood pressure;
- (5) prevalence of high blood cholesterol;
- (6) prevalence of diabetes;
- (7) prevalence of overweight/obesity; and
- (8) lack of healthcare insurance coverage

Dania Beach scored higher than the Broward County average in the following areas:

- (1) experiencing fair to poor health;
- (2) prevalence of cancer;

### **MEMORIAL HEALTHCARE SYSTEM**

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



- (3) prevalence of high blood cholesterol;
- (4) prevalence of overweight/obesity;
- (5) low health literacy;
- (6) barriers to access, which included appointment availability and prescription drug costs

To address the survey findings, Memorial is targeting these communities with internal solutions and external partnerships.

Mr. Tim Curtin and Ms. Milin Espino addressed such programs and initiatives, including:

- (1) Activity limitations/prevalence of overweight – Memorial has 10 fitness zones and three senior centers that offer daily exercise and physical activities.
- (2) Chronic conditions – the LivWell Program focuses on practical, non-medical solutions, such as walking clubs, cooking demonstrations, label reading, doctor appointment reminders, and transportation if needed, to ensure all barriers to good health are overcome.
- (3) Low health literacy – LivWell and the HITS team offer monthly health literacy workshops to educate patients on medical language and how to prepare for a doctor’s visit (i.e., by bringing a notebook and pen). Patients are comfortable asking any questions they have about healthcare.
- (4) Access to health – the adult and pediatric mobile health units are available in both cities multiple days per week to address this finding. Once they are served by the respective mobile health team, the patient is sent to Primary Care for follow-up and to create a medical home.
- (5) Additional partners – addressing the patient’s social determinants of health include Hispanic Unity of Florida (economic stability), Women In Distress (interpersonal violence), FLIPANY (food insecurity, nutrition, and fitness), Community Enhancement Collaboration (food insecurity), YMCA (fitness, activities), Harvest Drive (food insecurity), Jewish Federation (social services and food insecurity - operates the only Kosher food pantry in Broward county), and more.

Grant opportunities through the Children’s Services Council of Broward, the Community Foundation of Broward, and the United Way of Broward County, also support our patients and their families.

**Black Maternal Health Program Update**

***Timothy De Santis, M.D., Chief, Division of High Risk/OBGYN Hospitalist***

Timothy De Santis, M.D., presented a progress report on the Hypertension in Pregnancy project, funded by the American Hospital Association. Dr. De Santis reported that black women are two to three times more likely to die from pregnancy related complications than white women. Such complications include preeclampsia, gestational diabetes, and preterm birth.

Memorial has set up a navigation program for this project to address socio-economic factors, health equity issues, access to care, and cultural factors.

Efforts to address the issue include close collaboration with the OB Department, Emergency Department, Primary Care, Community Services (Healthy Start), Family Birthplace, Nursing, Maternal Fetal Medicine, and more.

The results are strong, with 112 women out of 130 (86%) completing their postpartum visits (typically this is 20%). Of these 112 women, 105 (94%) reported their blood pressure by utilizing a remote monitoring device, which gives the patient instant results, and allows them to take control of their own health. Additionally, by being remote, barriers such as transportation and childcare are eliminated, in comparison to in-person visits for the same services.

There being no further business, the meeting was adjourned at 5:20 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Brad Friedman", written in a cursive style.

Mr. Brad Friedman  
Chairman  
Community Relations Committee



# Community Relations

## Survey Findings – Dania Beach

Economic stability

Activity limitations

Mental Health/Substance Abuse

Interpersonal violence

High rates of Cholesterol

Low Health literacy

## Internal Solutions and External Partnerships

Hispanic Unity of Florida

Memorial Fitness Zones

Memorial Adult and Youth treatment programs

Women In Distress

Community Foundation of Broward

The United Way of Broward County





# Community Relations

## Community Investment Partnership Benefits



Urban League of Broward County



Children Helping Children





Questions??





# 2023 PRC Health & Quality of Life Assessment

Hallandale Beach & Dania Beach, Florida



Bruce Lockwood  
Senior Vice President, Community Health

BRHPC

This presentation addresses some key findings, but these are just a fraction of all of the data collected through this assessment.

# Population Survey

100 surveys in each of five cities in South Broward, including:

- Hallandale Beach
- Dania Beach

Part of a broader assessment throughout Broward County.

Approximately 80 survey items, translating to a 20-minute interview.

*Representative of each community in terms of gender, age, race, ethnicity, income level.*



# HALLANDALE BEACH

## Key Health Findings



## Experience “Fair” or “Poor” Overall Health



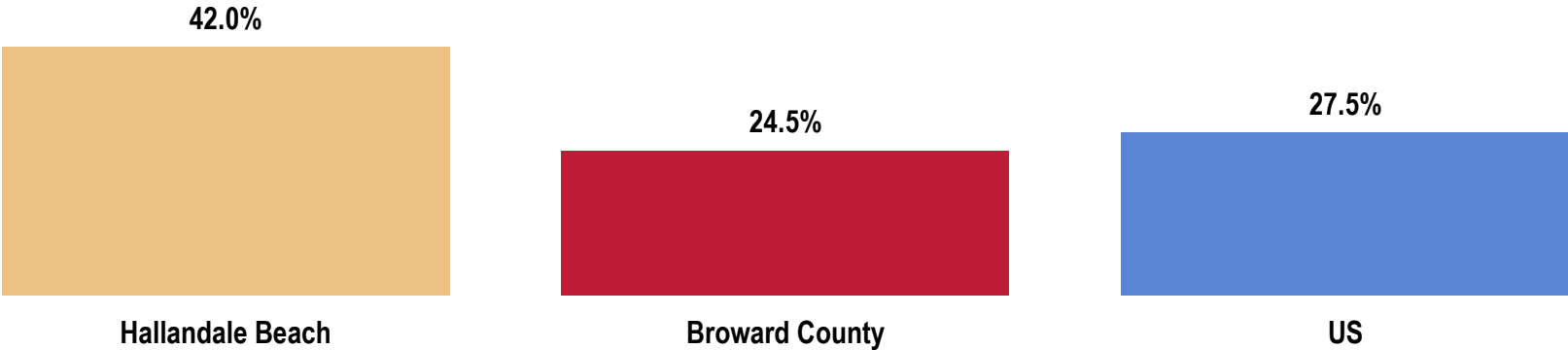
Sources:

- 2023 PRC Community Health Survey, PRC, Inc. [Item 6]
- Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.
- 2023 PRC National Health Survey, PRC, Inc.

Notes:

- Asked of all respondents.

# Limited in Activities in Some Way Due to a Physical, Mental, or Emotional Problem



Sources: ● 2023 PRC Community Health Survey, PRC, Inc. [Item 78]  
● 2023 PRC National Health Survey, PRC, Inc.  
Notes: ● Asked of all respondents.

**Countywide:**

- One-quarter of residents are managing 3 or more chronic conditions.
- Over 30% have a family member diagnosed with dementia (increasing).

# Prevalence of Stroke



Sources:

- 2023 PRC Community Health Survey, PRC, Inc. [Item 16]
- Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.
- 2023 PRC National Health Survey, PRC, Inc.

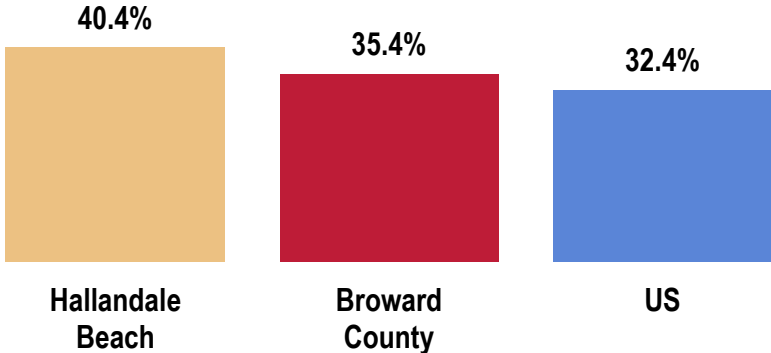
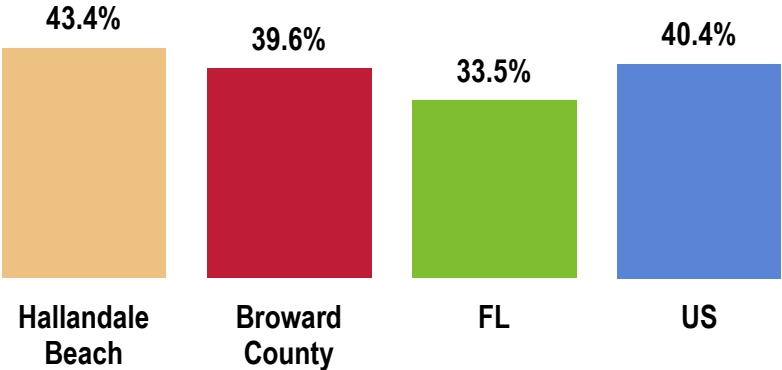
Notes:

- Asked of all respondents.

# Prevalence of High Blood Pressure

Healthy People 2030 = 42.6% or Lower

# Prevalence of High Blood Cholesterol



Sources: • 2023 PRC Community Health Survey, PRC, Inc. [Items 21-22]  
 • Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.  
 • 2023 PRC National Health Survey, PRC, Inc.  
 • US Department of Health and Human Services. Healthy People 2030. <https://health.gov/healthypeople>

Notes: • Asked of all respondents.

In all, 94.4% of residents exhibit at least one cardiovascular risk factor:

- no leisure-time physical activity
- cigarette smoking
- high blood pressure
- high blood cholesterol
- being overweight/obese

# Prevalence of Diabetes

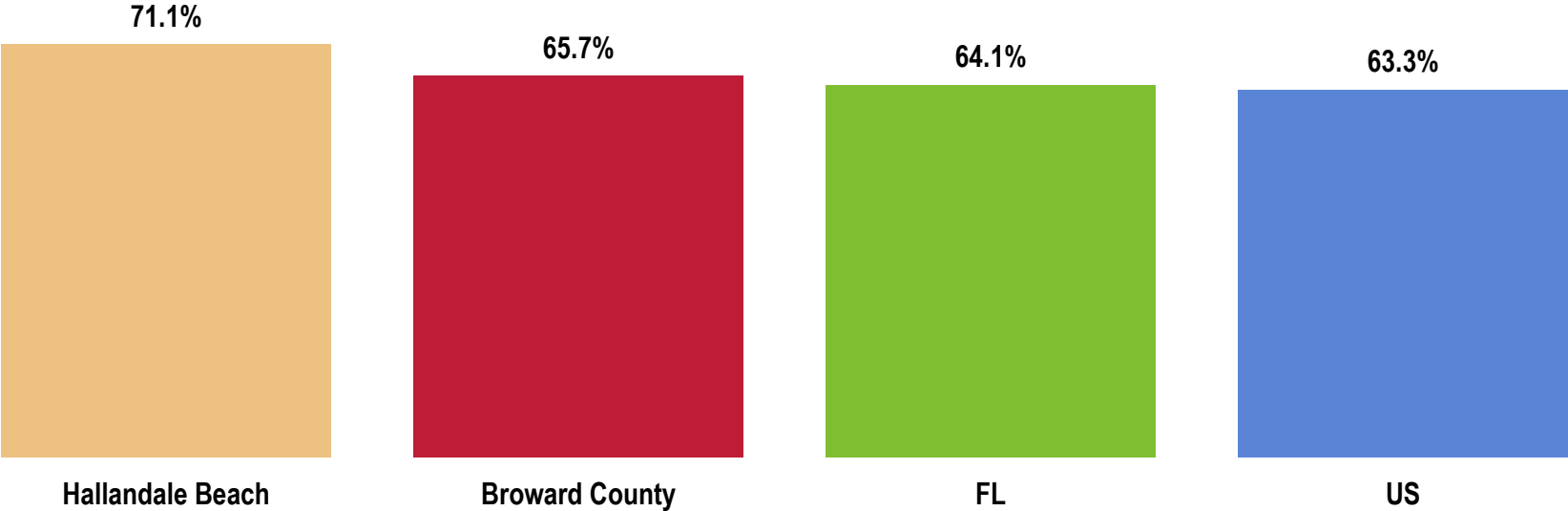
Another 11.9% of adults have been diagnosed with “pre-diabetes” or “borderline” diabetes.



Sources: ● 2023 PRC Community Health Survey, PRC, Inc. [Item 103]  
● Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.  
● 2023 PRC National Health Survey, PRC, Inc.

Notes: ● Asked of all respondents. Excludes gestational diabetes (occurring only during pregnancy).

## Prevalence of Total Overweight (Overweight and Obese)



- Sources:
- 2023 PRC Community Health Survey, PRC, Inc. [Item 108]
  - Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.
  - 2023 PRC National Health Survey, PRC, Inc.
- Notes:
- Based on reported heights and weights, asked of all respondents.
  - The definition of overweight is having a body mass index (BMI), a ratio of weight to height (kilograms divided by meters squared), greater than or equal to 25.0. The definition for obesity is a BMI greater than or equal to 30.0.

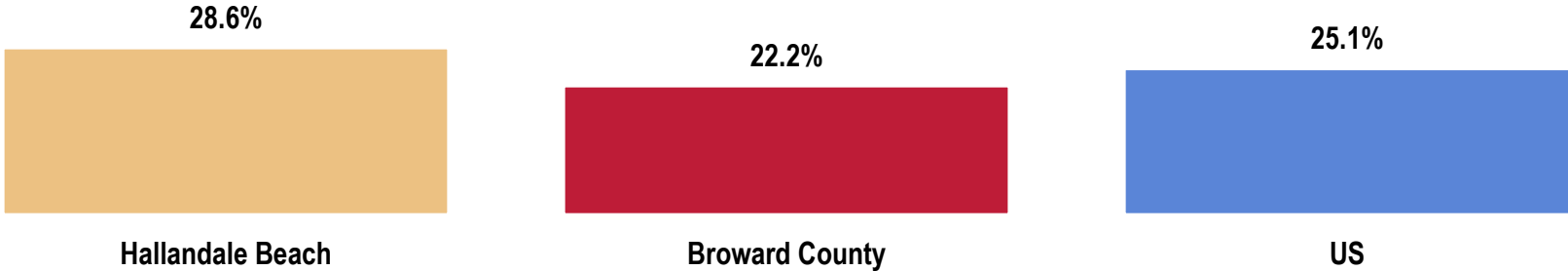
# Lack of Health Care Insurance Coverage (Adults 18-64)

Healthy People 2030 = 7.6% or Lower



- Sources:
- 2023 PRC Community Health Survey, PRC, Inc. [Item 124]
  - Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.
  - 2023 PRC National Health Survey, PRC, Inc.
  - US Department of Health and Human Services. Healthy People 2030. <https://health.gov/healthypeople>
- Notes:
- Reflects respondents age 18 to 64.

# Low Health Literacy



Sources: ● PRC Community Health Survey, PRC, Inc. [Item 127]  
● PRC National Health Survey, PRC, Inc.

Notes: ● Asked of all respondents.  
● Respondents with low health literacy are those who “seldom/never” find written or spoken health information easy to understand, and/or who “always/nearly always” need help reading health information, and/or who are “not at all confident” in filling out health forms.



# DANIA BEACH

## Key Health Findings

## Experience “Fair” or “Poor” Overall Health



Sources:

- 2023 PRC Community Health Survey, PRC, Inc. [Item 6]
- Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.
- 2023 PRC National Health Survey, PRC, Inc.

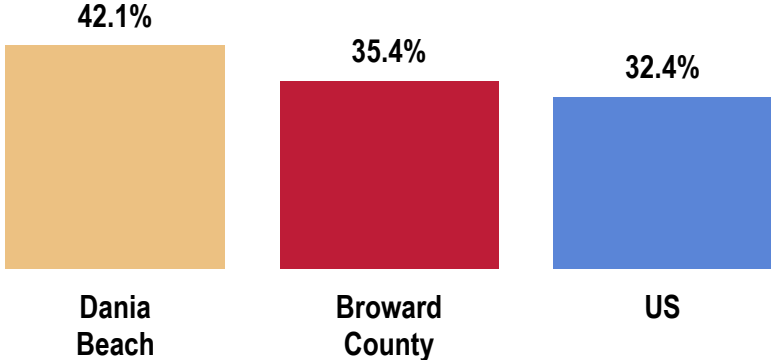
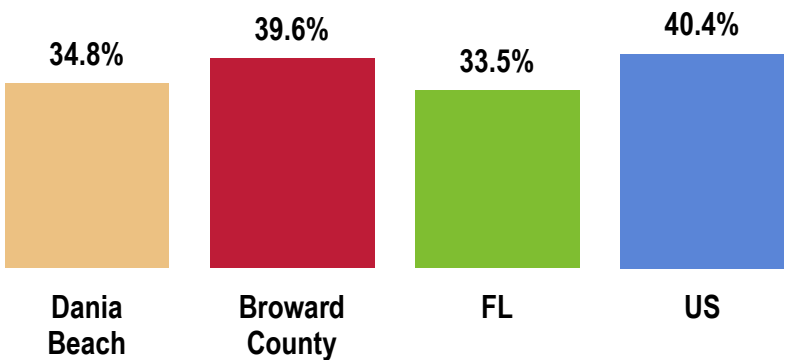
Notes:

- Asked of all respondents.

# Prevalence of High Blood Pressure

Healthy People 2030 = 42.6% or Lower

# Prevalence of High Blood Cholesterol



Sources: • 2023 PRC Community Health Survey, PRC, Inc. [Items 21-22]  
 • Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.  
 • 2023 PRC National Health Survey, PRC, Inc.  
 • US Department of Health and Human Services. Healthy People 2030. <https://health.gov/healthypeople>

Notes: • Asked of all respondents.

In all, 95.0% of residents exhibit at least one cardiovascular risk factor:

- no leisure-time physical activity
- cigarette smoking
- high blood pressure
- high blood cholesterol
- being overweight/obese

# Prevalence of Cancer



Sources: ● 2023 PRC Community Health Survey, PRC, Inc. [Item 17]  
● Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.  
● 2023 PRC National Health Survey, PRC, Inc.

Notes: ● Asked of all respondents.

# Prevalence of Diabetes

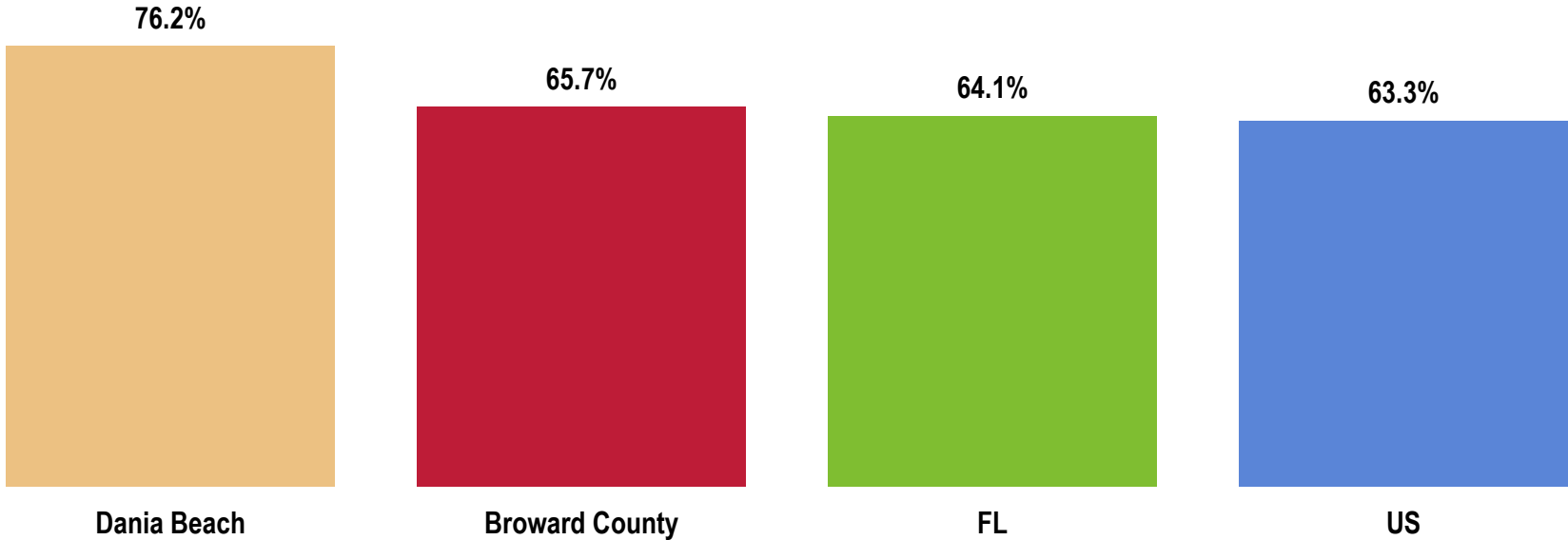
Another 14.5% of adults have been diagnosed with “pre-diabetes” or “borderline” diabetes (vs. 12.0% countywide).



Sources: ● 2023 PRC Community Health Survey, PRC, Inc. [Item 103]  
● Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.  
● 2023 PRC National Health Survey, PRC, Inc.

Notes: ● Asked of all respondents. Excludes gestational diabetes (occurring only during pregnancy).

# Prevalence of Total Overweight (Overweight and Obese)



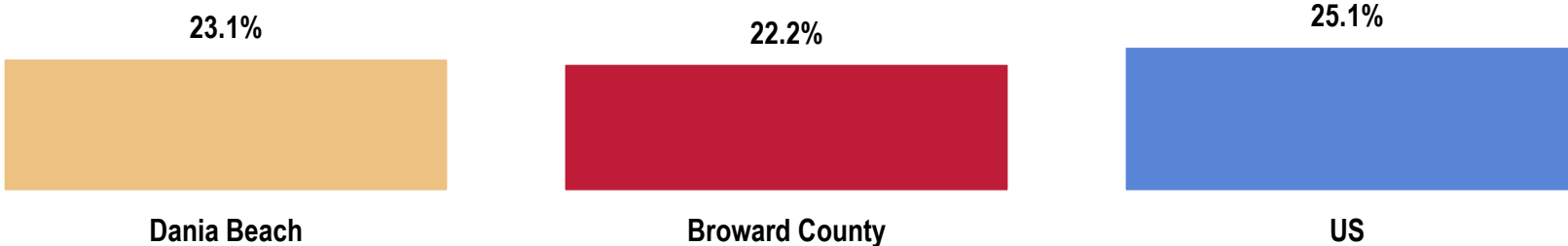
Sources:

- 2023 PRC Community Health Survey, PRC, Inc. [Item 108]
- Behavioral Risk Factor Surveillance System Survey Data. Atlanta, Georgia. United States Department of Health and Human Services, Centers for Disease Control and Prevention (CDC): 2020 Florida data.
- 2023 PRC National Health Survey, PRC, Inc.

Notes:

- Based on reported heights and weights, asked of all respondents.
- The definition of overweight is having a body mass index (BMI), a ratio of weight to height (kilograms divided by meters squared), greater than or equal to 25.0. The definition for obesity is a BMI greater than or equal to 30.0.

# Low Health Literacy

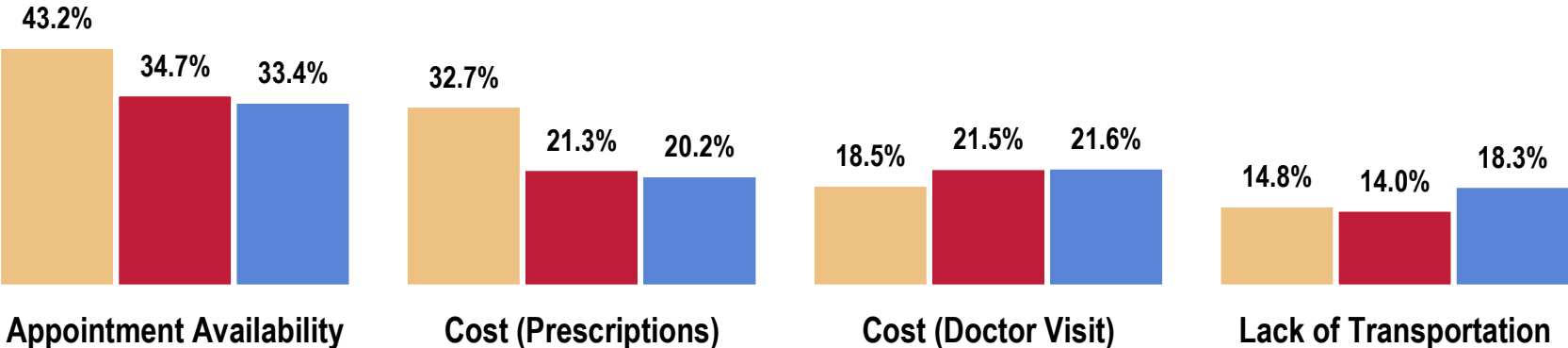


Sources: ● PRC Community Health Survey, PRC, Inc. [Item 127]  
● PRC National Health Survey, PRC, Inc.

Notes: ● Asked of all respondents.  
● Respondents with low health literacy are those who “seldom/never” find written or spoken health information easy to understand, and/or who “always/nearly always” need help reading health information, and/or who are “not at all confident” in filling out health forms.

# Barriers to Access Have Prevented Medical Care in the Past Year (Dania Beach, 2023)

■ Dania Beach ■ Broward County ■ US



Sources: ● PRC Community Health Survey, PRC, Inc. [Items 8-11]  
● PRC National Health Survey, PRC, Inc.  
Notes: ● Asked of all respondents.



# Questions?

Many Minds. One Group.

# IMPROVING BLACK MATERNAL HEALTH: Hypertension in pregnancy

Timothy De Santis M.D.  
Chief, Division of High-Risk OBGYN Hospitalist



Medicine in Mind. Patient

# MHS Black Maternal Hypertension Navigation Program

## Why?

Black women are more likely to experience pregnancy related complications

1. Preeclampsia
2. Gestational diabetes
3. Preterm Birth

Black women are 2-3 times more likely to die from pregnancy related complications than white women

# MHS Black Maternal Hypertension Navigation Program

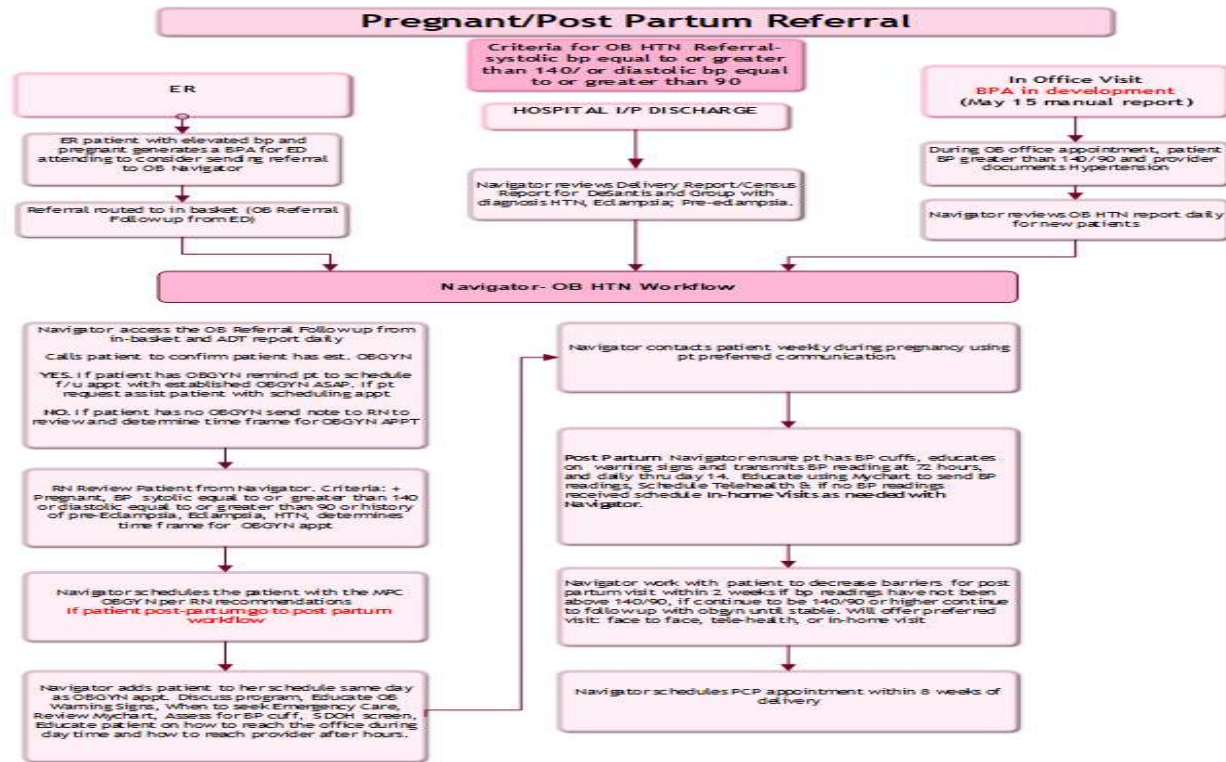
- Socioeconomic Factors
- Implicit Bias and Stereotypes
- Limited access to Quality Healthcare
- Health insurance Disparities
- Chronic Health Conditions
- Historical and Cultural Factors

# MHS Black Maternal Hypertension Navigation Program

## Collaborative effort

- OB Department
- ED Department
- Memorial Primary Care
- Community Services
- Family Birthplace
- Maternal Fetal Medicine
- Nursing
- Healthy Start Program
- Office of DEI

# MHS Black Maternal Hypertension Navigation Program



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Memorial Black Maternal Navigation Program		
Number of Women Screened	586	
Number of Women Enrolled	249	42%
Number of Women Delivered	144	58%
Women Scheduled PP Visit	130	90%
Women completed PP Visit	112	86%
Women who report BP PP Day 7	105	94%
Women who report BP PP Day 14	50	48%

# MHS Black Maternal Hypertension Navigation Program

## Program KPI's

- Reduce Maternal Readmission related to Hypertension
- Reduce postpartum maternal length of stay
- Reduce postpartum mortality
- Improve low Birth Weights
- Improved APGAR scores
- Improved blood pressure control at one (1) year post partum



# MHS Black Maternal Hypertension Navigation Program

Race & Ethnicity | City & Zip | Trending | Maternal Measure Maps | Definitions



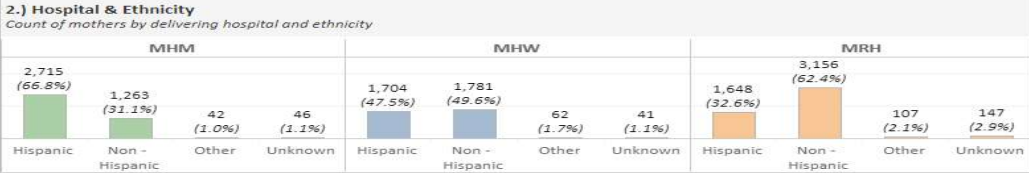
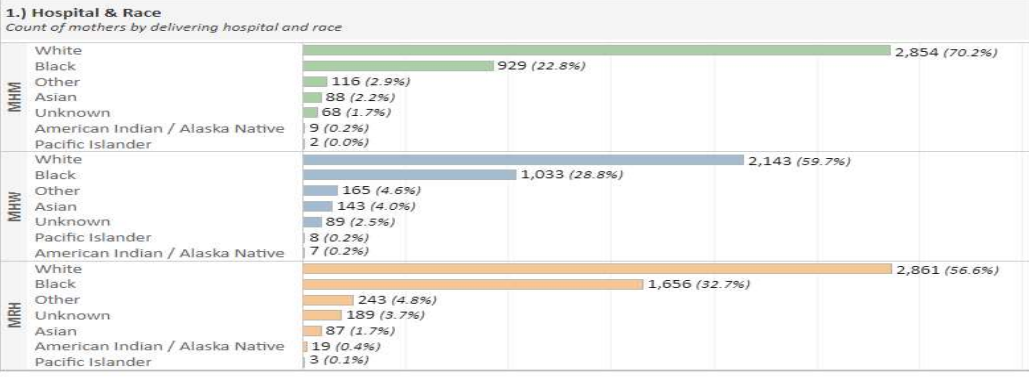
## Maternal Health Disparities

The dashboard has been built with the guidance and direction from the Black Maternal Health Work Group

Data Source: Epic Caboodle  
Births between 7/1/2022 - 6/30/2023  
Last Updated 7/14/2023 1:21:39 PM

Most Recent 12 Months | Delivery Date: (All) | Delivery Hospital: (All) | Mothers Race: (All) | Mothers Ethnicity: (All) | Mothers Payor: (All) | Mothers Benefit Plan: (All) | Mothers Zip: (All) | Mothers Age: (All)

<b>A.) Total Mothers</b> 12,711	<b>B.) MHM</b> 4,066   32.0%	<b>C.) MHW</b> 3,588   28.2%	<b>D.) MRH</b> 5,058   39.8%
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### 3.) Race & Maternal Measures

Count of mothers by race and maternal measures

	1. Total Mothers	2. Pre-Eclampsia	3. C-Section	4. Pre-Term	5. Low Birth Weight	6. Very Low Birth Wt.	7. Infant Mortality	8. Neonatal Mortality	9. Maternal Mortality
<b>Grand Total</b>	<b>12,711 (100.0%)</b>	<b>1,817 (14.3%)</b>	<b>5,339 (42.0%)</b>	<b>450 (3.5%)</b>	<b>856 (6.7%)</b>	<b>201 (1.6%)</b>	<b>47 (0.4%)</b>	<b>39 (0.3%)</b>	<b>1 (0.0%)</b>
White	7,858 (61.8%)	920 (11.7%)	3,282 (41.8%)	278 (3.5%)	403 (5.1%)	73 (0.9%)	20 (0.3%)	15 (0.2%)	0 (0.0%)
Black	3,617 (28.5%)	763 (21.1%)	1,572 (43.5%)	120 (3.3%)	367 (10.1%)	106 (2.9%)	23 (0.6%)	21 (0.6%)	0 (0.0%)
Other	524 (4.1%)	69 (13.2%)	194 (37.0%)	22 (4.2%)	32 (6.1%)	15 (2.9%)	1 (0.2%)	1 (0.2%)	1 (0.2%)
Unknown	346 (2.7%)	29 (8.4%)	144 (41.6%)	13 (3.8%)	24 (6.9%)	3 (0.9%)	2 (0.6%)	1 (0.3%)	0 (0.0%)
Asian	318 (2.5%)	29 (9.1%)	126 (39.6%)	13 (4.1%)	25 (7.9%)	3 (0.9%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
American Indian / Alaska Native	35 (0.3%)	3 (8.6%)	15 (42.9%)	3 (8.6%)	4 (11.4%)	0 (0.0%)	0 (0.0%)	0 (0.0%)	0 (0.0%)
Pacific Islander	13 (0.1%)	4 (30.8%)	6 (46.2%)	1 (7.7%)	1 (7.7%)	1 (7.7%)	1 (7.7%)	1 (7.7%)	0 (0.0%)

### 4.) Ethnicity & Maternal Measures

Count of mothers by ethnicity and maternal measures

	1. Total Mothers	2. Pre-Eclampsia	3. C-Section	4. Pre-Term	5. Low Birth Weight	6. Very Low Birth Wt.	7. Infant Mortality	8. Neonatal Mortality	9. Maternal Mortality
<b>Grand Total</b>	<b>12,711 (100.0%)</b>	<b>1,817 (14.3%)</b>	<b>5,339 (42.0%)</b>	<b>450 (3.5%)</b>	<b>856 (6.7%)</b>	<b>201 (1.6%)</b>	<b>47 (0.4%)</b>	<b>39 (0.3%)</b>	<b>1 (0.0%)</b>
Hispanic	6,067 (47.7%)	834 (13.7%)	2,716 (44.8%)	226 (3.7%)	341 (5.6%)	80 (1.3%)	18 (0.3%)	13 (0.2%)	0 (0.0%)
Non-Hispanic	6,199 (48.8%)	942 (15.2%)	2,457 (39.6%)	214 (3.5%)	483 (7.8%)	116 (1.9%)	27 (0.4%)	25 (0.4%)	1 (0.0%)
Other	211 (1.7%)	22 (10.4%)	68 (32.2%)	3 (1.4%)	16 (7.6%)	5 (2.4%)	1 (0.5%)	1 (0.5%)	0 (0.0%)
Unknown	234 (1.8%)	19 (8.1%)	98 (41.9%)	7 (3.0%)	16 (6.8%)	0 (0.0%)	1 (0.4%)	0 (0.0%)	0 (0.0%)



# MHS Black Maternal Hypertension Navigation Program

- Expand program to navigate Black pregnant patients with other comorbidities: Lupus, IDDM, Sickle Cell Disease, Mental Health Issues
- Continued education health care disparities throughout Women's healthcare
- Promote Healthcare Equity

MHS Black Maternal Navigation Program

**Thank You!**