

RESOLUTION NO. 503

**A RESOLUTION BY THE BOARD OF COMMISSIONERS
OF THE SOUTH BROWARD HOSPITAL DISTRICT,
COMMENDING THEIR FELLOW COMMISSIONER,**

JOSE BASULTO

WHEREAS, Jose Basulto, a resident of the City of Hollywood, civic minded citizen, enthusiastic fund-raiser, and impassioned volunteer, was appointed to the Board of Commissioners of the South Broward Hospital District on November 1, 2010, and

WHEREAS, Jose Basulto has continued in that appointment since that time, and

WHEREAS, Jose Basulto served as Commissioner from 2010 to 2024, and

WHEREAS, Jose Basulto was Chairman and Vice Chairman of the Board of Commissioners, and Chairman of the Audit and Compliance, Board Peer Review, Building, Community Relations, Finance, Governance, and Strategic Planning Committees. Mr. Basulto additionally served as Vice Chairman of the Audit and Compliance, Board Peer Review, Building, Community Relations, Contracts, Finance, Governance, and Strategic Planning Committees, and

WHEREAS, Jose Basulto performed a significant and contributory role in the Hospital District's expansion to a comprehensive Healthcare System, including Memorial Hospital West, Memorial Hospital Pembroke, Memorial Hospital Miramar, Memorial Regional Hospital South, Joe DiMaggio Children's Hospital, Urgent Care Centers, outpatient facilities, Memorial Cancer Institute, and Palm Beach County, and

WHEREAS, Jose Basulto promoted and supported the decisions of the Board to bring about the provision of more readily accessible and superior facilities and healthcare services at all the health centers placed under the supervision of the Hospital District.

WHEREAS, Jose Basulto championed tirelessly to raise awareness for the devastating effects of diabetes, demonstrating unwavering support for the American Diabetes Association and its annual Step Out Walk to Stop Diabetes®. His dedicated efforts have significantly advanced public understanding, mobilized critical resources, and inspired many to join the fight against this chronic illness that affects 30 million Americans.

NOW, THEREFORE, BE IT RESOLVED,

that his fellow Commissioners on the Board, together with the members of the Medical Staff, the entire Administrative Staff, and all the employees at the South Broward Hospital District, express their deepest gratitude to Jose Basulto for his tireless service to the residents of the South Broward Hospital District, and for his astuteness in helping shape so much of the depth of professional services and advancements that brought significant progress to the Hospital District.

**PRESENTED AT MEMORIAL HEALTHCARE SYSTEM, HOLLYWOOD, FLORIDA, ON THIS
28th DAY OF AUGUST, 2024.**

Attest:

SECRETARY TREASURER

CHAIRWOMAN OF THE BOARD



Welcome to Memorial Regional Hospital



Leadership Team

Stephen Demers
Chief Executive Officer
(Interim)



Donald Kim, M.D.
Chief Medical Officer



Leslie Pollart
Chief Nursing Officer



Walter Bussell
Chief Financial Officer



Jon Pickett
Vice President, Operations



Tammy Tucker, PsyD.
Vice President,
Behavioral Health



Maritza Alvarez
Vice President, MNI



Michele Slane
Vice President, MCVI



Silva Katsilometes
Director, Human Resource





MEMORIAL REGIONAL HOSPITAL

Medical Staff Officers

5/1/2023 – 4/30/2025



Je-Anne Beaufort, MD
Vice - Chief of Staff



Nigel Spier, MD
Chief of Staff



Randy Katz, DO
Secretary/Treasurer



History

- Opened in 1953 with 100 beds
- Three campuses, one license, 1,079 total beds:
 - Memorial Regional Hospital – 647 beds
 - Joe DiMaggio Children’s Hospital - 216 beds
 - Memorial Regional Hospital South - 216 beds
- Quaternary care hospital
- One of only 7 state-approved Level 1 trauma centers
- Largest provider of emergency services in Broward County
- Largest provider of acute care inpatient services in Broward County





Overview

- Adult Patient Campus
 - 647 beds (4th floor – 74 beds under construction)
 - 1 million square feet
 - Statistics – FY 2024
 - 41,801 Total Admissions
 - 11,422 Surgeries
 - 96,920 Emergency visits
 - 141,856 Outpatient visits
 - 4,978 Deliveries





Financials

FY 2024 (in thousands)	ACTUAL	PRIOR YEAR	PRIOR YEAR VARIANCE	VARIANCE %
AVERAGE DAILY CENSUS	547	558	(11)	-2%
TOTAL PATIENT REVENUE	\$ 1,002,678	\$ 893,268	\$ 109,410	12%
TOTAL OPERATING REVENUE	1,044,248	937,820	106,428	11%
TOTAL OPERATING EXPENSES	961,954	887,724	74,230	8%
INCOME FROM OPERATIONS	82,294	50,096	32,198	64%
EXCESS REV VS EXP	87,229	41,542	45,688	110%

Key Takeaways:

Strong revenue growth
FEMA Recovery
DPP Revenue increase



MEMORIAL REGIONAL HOSPITAL

1,527
Adult & Peds
Physicians

647
Beds

Quaternary
Care

4,141
Employees

Memorial
Behavioral Health Center
at Memorial Regional Hospital

Memorial
Neuroscience Institute

High
Risk OB

Level 1
Trauma
Center

Comprehensive
Stroke Center

Memorial
Cardiac and Vascular Institute

Memorial
Cancer Institute

Surgical
Services

Family
Birthplace

Memorial
Transplant Institute



Memorial Cardiac & Vascular Institute

TOTAL HEART CENTER

Hospital Outpatient Department, one stop shop servicing Advanced Heart Failure, Heart Transplant, Adult Congenital Heart Disease, Ventricular Assist Device patients.

STRUCTURAL HEART

Leading edge treatments for structural heart conditions such as TAVR, Mitral Clip, and left atrial appendage closure.

ECMO

The Extracorporeal Membrane Oxygenation (ECMO) program at MRH helps patients by utilizing an external pump and oxygenator to assist the heart, lungs, or both pump adequate oxygenated blood throughout the body. Our team is highly seasoned and experienced and undergoes rigorous training.

ADULT CONGENITAL

Our Adult Congenital Heart Disease Program was accredited by the Adult Congenital Heart Association IN 2018. We were the first program in Florida to gain ACHA comprehensive care center accreditation.

Congenital heart disease is one of the most common birth defects in the US and now more than 2/3 of all congenital heart patients are adults. However, less than 10% are seen by an ACHD provider.

VENTRICULAR ASSIST DEVICE

We have the capability to implant Ventricular Assisted Devices (VAD) which is a mechanical pump to support patients with end-stage heart failure and significantly improves patients' quality of life.

TRANSPLANT

MRH was the first in Broward County to offer heart transplants for adults.

CVICU

In the Cardiovascular Intensive Care Unit (CVICU), we monitor and treat people who have had heart surgery or other heart procedures and have 24/7 monitoring by cardiac intensivists.

STS 3-STAR RATING

Since 2009, our CVI has earned a 3-star rating from the Society of Thoracic Surgeons for heart surgery outcomes.

VASCULAR

Our specialists diagnose and treat a range of vascular conditions. We see patients with conditions such as peripheral artery disease, varicose veins and complex aortic aneurysms.



AWARDS & ACCREDITATIONS

Society of Thoracic Surgeons



3 Star Society of Thoracic Surgeons (STS) for CABG

Extracorporeal Life Support Organization



Gold Distinction for ECMO

Intersocietal Accreditation Commission



Echocardiography Accreditation Adult ECHO

The Joint Commission



The Joint Commission
Ventricular Assist Device Accreditation

American College of Cardiology



4 Star for Percutaneous Coronary Intervention for MRH and MHW

Adult Congenital Hospital Association



Adult Congenital Heart Disease Accreditation

Optum



Centers of Excellence (COE) for ACHD

American College of Cardiology



Accreditation for Advanced Heart Failure

American College of Cardiology



Accreditation for Cath/PCI

American Association of Cardiovascular and Pulmonary Rehabilitation



Certified Cardiac Rehabilitation Program for MRH and MHW



Memorial Transplant Institute



Memorial Transplant Institute

Located at MRH
CMS approved for heart and kidney transplants



Kidney & Pancreas Transplant

2017 – Pediatrics
2017 – Adult



Heart Transplant

2010 – Pediatrics
2014 – Adult



We are the only pediatric and adult provider for both heart and kidney transplant in the area and provide the full continuum of **Infant-to-Adult treatment**.



Fully comprehensive, cross-disciplinary surgical and medical teams.



Double transplant capabilities: Some patients may require a heart and kidney transplant. We offer those patients the benefit of consistent, seamless care throughout both transplants.

Information & Options

- Deceased Kidney Donor Transplant
- Living Donor Transplant
- Paired Exchange
- Pediatric Kidney Transplant
- Cross Match Transplant
- Preemptive Transplant

Information & Options

- MRH was the first in Broward County to offer heart transplants for adults
- We provide heart transplant surgery, with results that compare to the best in the country
- We also have the ability to implant Ventricular Assist Devices (VAD) while patients wait for a heart transplant.



Memorial Neuroscience Institute



COMPREHENSIVE SERVICES

We offer advanced diagnoses, comprehensive treatments for neurological and neurosurgical conditions. Few medical centers in the region offer such a wide range of services or depth in of neurological expertise.



MULTIDISCIPLINARY TEAM

Our team of subspecialized neurologist, neurosurgeons, neuropsychologist, and neuro-interventionalist collaborate with physical medicine, oncology, pain management, and other specialties to delivery high-quality, patient and family centered care.



NEUROCRITICAL CARE UNIT

Our eight-bed neurocritical care unit within the ICU is dedicated to critically ill neurological patients, with specially trained staff providing 24/7 specialized care and observation.



ADVANCED TREATMENTS

We provide specialized treatment for major neurologic injuries and have a state-approved Comprehensive Brain and Spinal Cord Injury Program. We were the first in South Florida to perform asleep robotic-assisted DBS surgery for Parkinson's Disease and NeuroPace surgery for epilepsy, and the first in Broward County to perform the LITT procedure for epilepsy.



COMPREHENSIVE EPILEPSY CENTER

Memorial Neuroscience Institute Comprehensive Epilepsy Center is accredited by the National Association of Epilepsy Centers (NAEC) as a Level 4 program, a designation for programs offering the highest level of comprehensive and specialized care.



COMPREHENSIVE STROKE CENTER

MRH is certified by The Joint Commission as a Comprehensive Stroke Center. This is the most demanding stroke certification for hospitals that can treat the most complex stroke patients.



Memorial Behavioral Health

Behavioral Health offers a full range of services on an inpatient and outpatient basis for adult and pediatric patients that need psychiatric treatment for mental health and substance use disorders.



01 Emergency Care - Baker Act & Marchman Act

We offer psychiatric screenings for individuals arriving voluntarily, under a Baker Act or Marchman Act, as well as those being transferred from another community facility for pediatric and adults. As a Baker Act receiving area, our doors are open to anyone experiencing a mental health crisis.



02 Pediatric ED

The Pediatric Emergency Department is open 24 hours a day, 7 days a week staffed 24/7 with a licensed clinical social worker (LCSW) trained to evaluate children presenting with a behavioral health concern or mental health emergency.



03 Adult & Child Inpatient BH

Our inpatient unit at MRH has 51 beds for adults divided into a Mood Disorder Unit, Thought Disorder Unit and a Dual Diagnosis Unit. We also have 12 pediatric beds. The units are designed to provide crisis stabilization and treatment in a safe environment.



04 Response to the Opioid Epidemic

Our Emergency Department Overdose Prevention program was developed to provide immediate access to treatment to people with opioid use disorders. We also have the ability to treat substance abuse disorders and addiction with our Medication Assisted Treatment (MAT) program and Mothers in Recovery program.




05 Outpatient BH Services

We offer a wide range of outpatient behavioral health services for adults to provide a seamless transition for patients needing continued treatment in an outpatient setting.



Memorial Family Birthplace & High Risk Obstetrics



MRH is the quaternary referral center for high-risk mothers and babies throughout the Tri-County area. The population of obstetric patients at MRH consists mainly of high risk, critical care mothers and babies who come to us to receive high quality care.

The OB Emergency Department at MRH is dedicated solely to pregnant women who present to the hospital with obstetrical complaints. It operates 24/7 with a highly specialized team.

We have a team of extremely experienced providers that can do high risk surgical deliveries such as placenta accretas. In 2020, the first exit procedure was performed and the first fetal surgery was performed at MRH.

The Maternal/Fetal Navigation Program at MRH assists high risk mothers and babies with obtaining needed care through a comprehensive care model. They bring together multi-disciplinary teams to discuss delivery day and post-delivery care for both the mom and the baby.

We have an international maternal care program. We deliver mothers from all over the world and strive to provide a welcoming birthplace by incorporating our global health team and multi-lingual staff.



Mobility Team

Project Mission Statement:

Prevention of hospital acquired functional decline and other adverse outcomes to facilitate the earliest discharge to the most independent setting.





Community

Trauma Survivor Day



75th VAD Patient Celebration



Stroke Survivor Day





Thank you!!

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 24, 2024

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 24, 2024, at 5:50 p.m., in the Perry Board Room, 3111 Stirling Road, Hollywood, Florida, 33312.

The following members were present:

Ms. Elizabeth Justen	Chairwoman	In person
Mr. Steven Harvey	Vice Chairman	By telephone (part)
Mr. Douglas Harrison	Secretary Treasurer	In person
Mr. Brad Friedman		In person
Dr. Luis Orta		Via WebEx
Ms. Laura Raybin Miller		In person

1. CALL TO ORDER / PUBLIC MEETING CERTIFICATION

There being a physical quorum present, Ms. Justen called the meeting to order and noted that public participation is welcome. She confirmed which Board members were in attendance, both in person and via WebEx.

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

2. PRESENTATIONS

There were no presentations.

3. APPROVAL OF MINUTES

a. Request Board Approval of the Minutes of the Regular Meeting Held on June 26, 2024

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

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF
THE REGULAR MEETING HELD ON JUNE 26, 2024***

The Motion *carried* unanimously.

b. **Request Board Approval of the Minutes of the Special Meeting Held on July 15, 2024**

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

It was agreed that these Minutes would be reviewed at the next meeting.

4. **BOARD REGULAR BUSINESS**

a. **Report from the President of the Medical Staff, Memorial Regional Hospital, Memorial Regional Hospital South, 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.***

In the absence of Nigel Spier, M.D., Maria Gutierrez, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on July 17, 2024, submitted for consideration, a copy of which is on file in the Executive Office.

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

**THE BOARD OF COMMISSIONERS APPROVES
RECOMMENDATIONS OF THE EXECUTIVE COMMITTEE OF
THE MEDICAL STAFF AT MEMORIAL REGIONAL HOSPITAL,
MEMORIAL REGIONAL HOSPITAL SOUTH, 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 8, 2024, submitted for consideration, a copy of which is on file in the Executive Office.

Mr. Harrison ***moved, seconded*** by Mr. Friedman, 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 10, 2024, submitted for consideration, a copy of which is on file in the Executive Office.

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

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

The Motion ***carried*** unanimously.

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 15, 2024, submitted for consideration, a copy of which is on file in the Executive Office.

Mr. Harrison ***moved, seconded*** by Ms. Miller, 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 the Infection Control Plan – all Hospitals***

Aharon Sareli, M.D., Executive Vice President and Chief Medical Officer, presented the Infection Control Plans for all the hospitals, copies of which are on file in the Executive Office. He confirmed that each hospital has its own plan, and gave details of the amendments made.

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

**THE BOARD OF COMMISSIONERS APPROVES THE
INFECTION CONTROL PLANS FOR MEMORIAL REGIONAL
HOSPITAL, MEMORIAL REGIONAL HOSPITAL SOUTH, JOE
DIMAGGIO CHILDREN'S HOSPITAL, MEMORIAL HOSPITAL
WEST, MEMORIAL HOSPITAL MIRAMAR, AND MEMORIAL
HOSPITAL PEMBROKE**

The Motion ***carried*** unanimously.

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

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

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

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

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

The Motion *carried* unanimously.

f. **Legal Report; Mr. Frank Rainer, Senior Vice President and General Counsel**

1) ***Request Board Approval of the Risk Management Plan***

Mr. Rainer presented the Risk Management Plan for approval, as required annually. He confirmed that there were no changes, other than updating the dates.

Mr. Harrison requested that Mr. Rainer instead present this at the next Governance Committee meeting for review and discussion, and this was agreed by the Board.

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

a. **Finance Committee Meeting Held on July 15, 2024; Ms. Elizabeth Justen, Chairwoman**

Ms. Justen presented the Minutes of the Finance Committee Meeting held on July 15, 2024, a copy of which is on file in the Executive Office. Mr. Veda Rampat, Vice President and 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 15, 2024***

The Board agreed that the Investment Workplan should be renamed Sample Investment Workplan, as this required detailed discussion.

Ms. Justen asked that the amendment be made, and that the Minutes be brought back to the next Regular Board Meeting for approval.

b. **Contracts Committee Meeting Held on July 15, 2024; Mr. Steven Harvey, Chairman**

In the absence of Mr. Harvey, Ms. Justen presented the Minutes of the Contracts Committee Meeting held on July 15, 2024, a copy of which is on file in the Executive Office. Mr. Vedner Guerrier, Executive Vice President and Chief Transformation Officer, then gave details of the individual contracts.

- 1) ***Request Board Approval of the Renewal Physician Employment Agreement between Amy Aronovitz, M.D., for Chief, Endocrinology Services, and South Broward Hospital District***

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

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN AMY ARONOVITZ, M.D., FOR CHIEF, ENDOCRINOLOGY SERVICES, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

- 2) ***Request Board Approval of the Renewal Physician Employment Agreement between Miguel Castro, M.D., for Cardiology – Advanced Heart Failure Services, and South Broward Hospital District***

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

THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN MIGUEL CASTRO, M.D., FOR CARDIOLOGY – ADVANCED HEART FAILURE SERVICES, AND SOUTH BROWARD HOSPITAL DISTRICT

The Motion ***carried*** unanimously.

Mr. Guerrier then reported on additional contracts, presented for information only.

- 3) ***Request Board Approval of the Minutes of the Contracts Committee Meeting Held on July 15, 2024***

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

THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE CONTRACTS COMMITTEE MEETING HELD ON JULY 15, 2024

The Motion ***carried*** unanimously.

c. **Audit and Compliance Committee Meeting Held on July 15, 2024; Mr. Steven Harvey, Chairman**

In the absence of Mr. Harvey, Ms. Justen presented the Minutes of the Audit and Compliance Committee meeting held on July 15, 2024, 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 2024, and other items discussed during the Committee Meeting.

- 1) ***Request Board Approval of the Audited Financial Statements, Audit Results Report and Management Letter for the Fiscal Period Ended April 30, 2024***

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

THE BOARD OF COMMISSIONERS APPROVES THE AUDITED FINANCIAL STATEMENTS, AUDIT RESULTS REPORT AND MANAGEMENT LETTER FOR THE FISCAL PERIOD ENDED APRIL 30, 2024

The Motion *carried* unanimously.

- 2) ***Request Board Approval of the Single Audit Report and Schedule of Expenditures of Federal Awards, State Financial Assistance, and Local and Other Entities Awards, and Supplementary Information and Schedule of Findings and Questioned Costs for the Year Ended April 30, 2024***

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

THE BOARD OF COMMISSIONERS APPROVES THE SINGLE AUDIT REPORT AND SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE, AND LOCAL AND OTHER ENTITIES AWARDS, AND SUPPLEMENTARY INFORMATION AND SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED APRIL 30, 2024

The Motion *carried* unanimously.

- 3) ***Request Board Approval of the Minutes of the Audit and Compliance Committee Meeting Held on July 15, 2024***

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

THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE AUDIT AND COMPLIANCE COMMITTEE MEETING HELD ON JULY 15, 2024

The Motion *carried* unanimously.

d. **Building Committee Meeting Held on July 16, 2024; Ms. Elizabeth Justen, Chairwoman**

Ms. Justen presented the Minutes of the Building Committee meeting held on July 16, 2024, a copy of which is on file in the Executive Office. Mr. Mark Greenspan, Vice President, Construction and Property Management, then gave details of the items discussed at the meeting.

- 1) ***Request Board Acceptance of the Lowest Responsive and Responsible Bidder, Lee Construction Group, Inc., in the Amount of \$3,140,550 for the Memorial Hospital Miramar MRI / CT / Infusion Project, and Allocate a \$471,000 Contingency Amount, to be Controlled by Memorial Healthcare System***

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

THE BOARD OF COMMISSIONERS ACCEPTS THE LOWEST RESPONSIVE AND RESPONSIBLE BIDDER, LEE CONSTRUCTION GROUP, INC., IN THE AMOUNT OF \$3,140,550 FOR THE MEMORIAL HOSPITAL MIRAMAR MRI / CT / INFUSION PROJECT, AND ALLOCATE A \$471,000 CONTINGENCY AMOUNT, TO BE CONTROLLED BY MEMORIAL HEALTHCARE SYSTEM

The Motion *carried* unanimously.

- 2) **Request Board Acceptance of the Lowest Responsive and Responsible Bidder, Lee Construction Group, Inc., in the Amount of \$2,188,200 for the Urgent Care / Primary Care Center Located at 10175 Pines Boulevard (Chase Building) Project, and Allocate a \$328,230 Contingency Amount, to be Controlled by Memorial Healthcare System**

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

THE BOARD OF COMMISSIONERS ACCEPTS THE LOWEST RESPONSIVE AND RESPONSIBLE BIDDER, LEE CONSTRUCTION GROUP, INC., IN THE AMOUNT OF \$2,188,200 FOR THE URGENT CARE / PRIMARY CARE CENTER LOCATED AT 10175 PINES BOULEVARD (CHASE BUILDING) PROJECT, AND ALLOCATE A \$328,230 CONTINGENCY AMOUNT, TO BE CONTROLLED BY MEMORIAL HEALTHCARE SYSTEM

The Motion *carried* unanimously.

- 3) **Request Board Approval of the Minutes of the Building Committee Meeting Held on July 16, 2024**

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

THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE BUILDING COMMITTEE MEETING HELD ON JULY 16, 2024, AS AMENDED

A short discussion took place on the cost of the projects.

The Motion *carried* unanimously.

Ms. Justen recessed the meeting at 7:05 p.m.

The meeting reconvened at 7:11 p.m.

e. **Proposed Tax Millage Rates; Mr. David Smith, Executive Vice President, Chief Administrative Officer, and Chief Financial Officer**

Ms. Justen confirmed that Mr. Harvey had joined the meeting by telephone as the meeting reconvened.

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 17, 2024 to Mr. Wester, which included the following items: a Tax Fund Budget Sensitivity Analysis for Fiscal Year 2025 with definitions, a Tax Fund Budget Millage Analysis, and the proposed tax budget calendar for the month of September 2024.

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 2024 assessed valuations totaling \$90,903,111,392 were received from the Broward County Property Appraiser's Office and represented a 9.2% increase from the 2023 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 0.0937 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 11, 2024, as the proposed date of the Preliminary Tax Hearing and Wednesday, September 25, 2024, 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 2024 tax budget (the District's fiscal year 2025), and second, to select the dates and times of the Preliminary and Final Tax Hearings.

Ms. Justen invited comments from the Board members, and a discussion took place.

As a result of the comments made, Ms. Justen read the Motion pertaining to the millage rate of 0.0869 mills, which is equal to the rolled-back rate.

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

THE SOUTH BROWARD HOSPITAL DISTRICT INFORMS THE PROPERTY APPRAISER OF BROWARD COUNTY, FLORIDA, THAT THE PROPOSED MILLAGE RATE FOR THE 2025 TAX YEAR IS 0.0869 MILS, WHICH IS EQUAL TO THE ROLLED-BACK RATE

A roll call vote was taken, as follows:

Dr. Orta	No
Mr. Friedman	Yes
Ms. Miller	Yes
Mr. Harrison	Yes
Mr. Harvey	Yes
Ms. Justen	Yes

The proposed millage rate was confirmed as 0.0869 mils.

Ms. Justen then read the second Motion.

Mr. Harrison *moved, seconded* by Mr. Friedman, 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 11, 2024, 5:30 P.M.

FINAL HEARING: WEDNESDAY, SEPTEMBER 25, 2024, 5:30 P.M.

The Motion *carried* unanimously.

6. REPORT OF SPECIAL COMMITTEES

None.

7. ANNOUNCEMENTS

None.

8. UNFINISHED BUSINESS

None.

9. PRESIDENT'S COMMENTS

Mr. Scott Wester reported on the following:

Memorial Hospital West received the American Heart Association “Get with the Guidelines” Gold Plus Award: Target Stroke.

Memorial Regional Hospital Emergency Department was one of only 94 emergency departments in the country to receive the Lantern Award.

Ms. Nydia Rivera-Berrious, Clinical Specialist at Memorial Hospital Pembroke Pharmacy, received the Patient First Award.

The JCC MyChart event took place at the David Posnack Jewish Community Center on June 26, where staff provided the community with access to their medical records via MyChart, and emphasized the importance of participating in their own healthcare.

Mr. Wester reported the passing of Ms. Barbara Jean Williams, who had retired from Memorial Healthcare System after 54 years service. Currently, there are 132 employees who have served over 40 years, and six who have served over 50 years.

Lotsy Dotsy, Power of Play Specialist at Joe DiMaggio Children’s Hospital, has received her very own “Clown Parking Only” space!

A volunteer recognition brunch took place on June 28 to recognize the crucial role volunteers play within the Memorial workplace.

The Memorial Excellence Awards took place on July 19, recognizing staff who consistently offer outstanding service to patients and families.

Jackson Walker, a Joe DiMaggio Children’s Hospital Patient, had his wish granted to write, direct, and act in his own movie.

\$10,000 worth of Nintendo Switches were donated to our patients by video gaming influencer, Ms. Avori Henderson.

The Miramar One City at a Time kickoff was held on June 29, and was a big success.

Mr. Wester also reported on the Memorial Regional Hospital emergency department / trauma renovation, the increase in kidney transplants, Operating Rooms data updates, including the launch of LeanTaas iQueue to help improve efficiency in the OR, and the Reimagine 1.0 team summaries.

10. 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*

Ms. Justen opened the floor for nominations.

Mr. Harrison ***moved*** that:

***MS. ELIZABETH JUSTEN BE RE-ELECTED TO THE OFFICE OF
CHAIRWOMAN OF THE BOARD***

**MR. STEVEN HARVEY BE RE-ELECTED TO THE OFFICE OF
VICE CHAIRMAN OF THE BOARD**

**MR. DOUGLAS HARRISON BE RE-ELECTED TO THE OFFICE OF
SECRETARY TREASURER OF THE BOARD**

The Motion was **seconded** by Ms. Miller.

The Motion to re-elect Ms. Justen to the office of Chairwoman of the Board, Mr. Steven Harvey to the office of Vice Chairman of the Board, and Mr. Harrison to the office of Secretary Treasurer of the Board **carried** unanimously.

Board members congratulated the Officers.

11. CHAIRWOMAN'S COMMENTS

After allowing the other Board members to give their comments first, Ms. Justen spoke of each Board member's strengths and what she appreciated about them.

She attended the Memorial Excellence Award event and highlighted the importance that leaders were recognizing their employees.

She toured Memorial Hospital West and spoke with patients who were appreciative of their nurses.

She also spoke of a couple of friends who had received great care whilst at Memorial.

She then presented a check for \$20K to Mr. Kevin Janser, Senior Vice President and President of the Memorial Foundation and Joe DiMaggio Children's Hospital Foundation.

Finally, she thanked everyone for the previous year's successes and stated she looked forward to the next year.

12. COMMISSIONERS' COMMENTS

Dr. Orta offered his congratulations to the Officers of the Board. He thanked Mr. Smith for his time and patience.

Mr. Friedman thanked Mr. Smith and Ms. Leah Carpenter, Executive Vice President and Chief Operating Officer, for their time and assistance with his son. He congratulated the Officers of the Board for a job well done. He voiced his appreciation for everyone's efforts.

Mr. Harvey thanked Ms. Justen for her leadership and for assisting with his attendance at tonight's meeting during his vacation. He then left the meeting at 7:51 p.m.

Ms. Miller thanked the Officers of the Board for their hard work. She requested that the Board discuss some Letters of Intent (LOIs) at one of the upcoming Governance Committee meetings. This was agreed by the other Board members.

Mr. Harrison thanked Ms. Justen for her leadership and focus. He also thanked Ms. Miller for her leadership in Governance and the Board members for their participation.

At Ms. Justen's request, Mr. Wester reported that Mr. Jose Basulto had resigned from the Board the previous week. Mr. Basulto would be celebrated at his discretion and the Board would be kept informed accordingly.

13. ADJOURNMENT

There being no further business to come before the Board, Ms. Justen declared the meeting adjourned at 8:04 p.m.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT

BY: _____
Elizabeth Justen, Chairwoman

ATTEST: _____
Douglas Harrison, Secretary Treasurer

SOUTH BROWARD HOSPITAL DISTRICT

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

JULY 15, 2024

A duly noticed Special Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held in the Executive Conference Room at 3111 Stirling Road, Hollywood, Florida, 33312, commencing at 5:15 p.m. The meeting ended at 5:55 p.m.

The following members were present:

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

The following member was absent:

Mr. Jose Basulto

Also in attendance were:

Mr. Scott Wester President and Chief Executive Officer,
Mr. David Smith Executive Vice President, Chief Administrative Officer and Chief Financial Officer
Mr. Frank Rainer Senior Vice President and General Counsel

1. CALL TO ORDER - PUBLIC MEETING CERTIFICATION / PUBLIC COMMENT

Ms. Justen called the Special Meeting to order, noting that public attendance and participation was welcome. It was noted that there was a quorum of the Board present.

Mr. Rainer 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. RESOLUTIONS AS TO PURSUIT OF CONDEMNATION PROCEEDINGS FOR MEMORIAL PEMBROKE HOSPITAL

Ms. Justen asked Mr. Rainer to explain the nature of the meeting and the process to be followed. Mr. Rainer then proceeded to describe the legal requirements for pursuing a condemnation proceeding as to Memorial Hospital Pembroke.

There was a report by Mr. Wester, Mr. Smith and Mr. Rainer as to the discussions which had been held to date concerning the negotiations which have taken place with the representative of the owner.

Mr. Rainer then provided an overview of the condemnation process. It was also explained that the resolution adoption process of the required resolutions for this condemnation process would involve two readings of the resolutions attached to these Minutes. It was indicated that two resolutions had been prepared by outside condemnation counsel and would be presented for a first reading. The

first reading would not be the ultimate adoption of the attached Resolutions 501 and 502. It was anticipated that final adoption and consideration of such resolutions would occur at a Special Meeting to be held on July 29, 2024.

3. RESOLUTION 501

This resolution was presented to the Board for its consideration. There were some blanks in the resolution as to the amount of the negotiation offer to advance to the representative of the owner of the property. After some discussion among the attending Commissioners and with the advice of the management representatives present, it was determined to use the number of \$72,000,000.00.

Mr. Rainer then indicated that there was the ability to just read the title or the resolution in full. Commissioner Harrison requested that the entire resolution be read other than the legal description attached as Exhibit "A". The Commissioners in attendance unanimously agreed to waive reading of Exhibit "A". Mr. Rainer then read out the entirety of the attached Resolution 501, other than the attached legal description.

Ms. Justen then proceeded to make the following Motion:

The Board of Commissioners of the South Broward Hospital District hereby advance the adoption of Resolution 501 to adoption and a second reading to be held on July 29, 2024, at a duly noticed Special Meeting on such date at 5:00 p.m.

The Motion was seconded by Mr. Harrison and there being no indication of a need for further discussion, the matter was called to a vote. All the Commissioners in attendance voted in favor of the Motion, with the exception of Dr. Orta.

Dr. Orta voted against the Motion, and provided an explanation as to his nay vote. He indicated that as due to his experiences and values, he is not inclined to advance and support condemnation actions.

4. RESOLUTION 502

This resolution was presented to the Board for its consideration. Mr. Rainer then proceeded to read Resolution 502 in its entirety, other than the legal description. The Commissioners in attendance unanimously agreed to waive reading of Exhibit "A". Mr. Rainer then read out the entirety of the attached Resolution 502, other than the attached legal description.

Ms. Justen then proceeded to make the following Motion:

The Board of Commissioners of the South Broward Hospital District hereby advance the adoption of Resolution 502 to adoption and a second reading to be held on July 29, 2024, at a duly noticed Special Meeting on such date at 5:00 p.m.

Such Motion was seconded by Mr. Harrison and there being no indication of a need for further discussion, the matter was called to a vote. All the Commissioners in attendance voted in favor of the Motion, other than Dr. Orta.

Dr. Orta voted against the Motion, and again provided an explanation as to his nay vote. He indicated that due to his experiences and values, he is not inclined to advance and support condemnation actions.

Mr. Harrison then discussed that negotiations currently ongoing for the acquisition of the property would be a fluid process. Management may need to have a definitive answer as to whether a voluntary negotiated purchase price and acquisition would be acceptable so it could be accepted.

Mr. Harrison then made the following motion:

The Board of Commissioners delegate to Chairwoman Justen the Board's authority to provide final acceptance for any purchase price and other economic, legal and contractual terms agreed to with the Owner and as negotiated by the President/CEO, which are reached under a voluntary acquisition and not pursuant to the condemnation processes

The Motion was seconded by Mr. Harvey. There was some discussion which ensued among the Commissioners. Upon the completion of such discussions, a vote was held and all Commissioners voted in favor, other than Dr. Orta.

Dr. Orta voted against the Motion, and again provided the same explanation as to his nay vote.

4. ADJOURNMENT

There being no further business to come before the Board, Ms. Justen declared the meeting adjourned at 5:55 p.m.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT

BY: _____

Elizabeth Justen, Chairwoman

ATTEST: _____

Douglas Harrison, Secretary Treasurer

RESOLUTION NO. 501

A RESOLUTION OF THE BOARD OF COMMISSIONERS (“BOARD”) OF SOUTH BROWARD HOSPITAL DISTRICT D/B/A MEMORIAL HEALTHCARE SYSTEM, AN INDEPENDENT SPECIAL DISTRICT, (THE “DISTRICT”). THE BOARD AS A BODY CORPORATE, GOVERNMENTAL AND AS OTHERWISE AUTHORIZED BY LAW OF THE DISTRICT, DO HEREBY ADOPT THE FOLLOWING RESOLUTIONS OF THE BOARD OF COMMISSIONERS OF THE DISTRICT: TO ENGAGE IN AND PROVIDE A CONTRACT OFFER PURSUANT TO PRESUIT NEGOTIATIONS PRIOR TO FILING A CONDEMNATION LAWSUIT.

WHEREAS, on _____ the Board of the South Broward Hospital District (the “**District**”) approved its Chief Executive Officer (CEO) to attempt to negotiate in good faith with the fee owner for the acquisition of the following described Property:

Tax Parcel Id Nos. 514110170030 and 514110010091

FEE SIMPLE INTEREST, as further described on Exhibit “A” below, together with all the easements, tenements, messuages, muniments of title, hereditaments and appurtenances thereto belonging or in anywise appertaining, including but not limited to those easements described on Exhibit “A” attached hereto and incorporated herein (all of the foregoing real property is hereinafter collectively referred to as the "Property"); and

WHEREAS, the Board further desires to authorize the CEO to propose an offer price of \$72,000,000.00.

WHEREAS, the Board also authorizes the General Counsel to perform all acts and other items required to present such offer in compliance with the applicable legal requirements.

NOW THEREFORE, the Board resolves as follows:

1. The Board hereby authorizes the CEO to make an offer to acquire the Property for \$72,000,000.00.
2. The Board authorizes and directs the District’s staff to take all actions appropriate, and expend District funds, as consistent with the District Charter, and for the offer price indicated.
3. This Resolution shall be in full force and take effect immediately upon its passage and adoption

IN WITNESS WHEREOF, the undersigned have hereunto subscribed our names and in our official capacities as Commissioners of the District, this ____ day of _____, 2024.

Attest:

_____,
Chairwoman, Board of Commissioners

Attest:

_____,
Secretary/Treasurer, Board of Commissioners

EXHIBIT "A"

PARCEL 1:

Parcel C, WALNUT CREEK, according to the Plat thereof, recorded in Plat Book 167, Page 40, of the Public Records of Broward County, Florida.

PARCEL 2:

That portion of Tract 22 of, "A.J. BENDLE SUBDIVISION OF SECTION 10, Township 51 South, Range 41 East", according to the Plat thereof, as recorded in Plat Book 1, at Page 27, of the Public Records of Miami-Dade County, Florida, described as follows:

Beginning at the Northeast corner of said Tract 22, thence Westerly along the North line of Tract 22, a distance of 918.42 feet; thence Southerly, parallel with the West line of said Section 10, a distance of 330.65 feet to the South line of Tract 22; thence Easterly along said South line 918.44 feet to the Southeast corner of Tract 22; thence Northerly along the East line of Tract 22 a distance of 330.47 feet to the Point of Beginning.

Together with the West 254.00 feet of the East 781.14 feet to Tract 23 of said A.J. BENDLE SUBDIVISION, said portion of Tract 23 being also described as follows:

Part of Tract 23, according to the Plat of A.J. Bendle Subdivision of Section 10, Township 51 South, Range 41 East, as recorded in Plat Book 1, at Page 27, in the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Tract 22 of said Subdivision and thence run in a Southerly direction along the Easterly line of said Tract 22 for a distance of 330.47 feet to the Southeast corner of said Tract 22, thence run in a Westerly direction along the Southerly line of said Tract 22 for a distance of 527.14 feet to the Point of Beginning of the Tract of land herein described, from the Point of Beginning thus obtained continue along the last described course for a distance of 254.0 feet, thence run in a Southerly direction parallel to the Easterly line of Tract 23 of said subdivision for a distance of 330.52 feet to a point on the Southerly line of Tract 23, thence run in an Easterly direction along the Southerly line of Tract 23 for a distance of 254.0 feet thence run in a Northerly direction, parallel to the Easterly line of Tract 23, for a distance of 330.52 feet to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida.

PARCEL 3:

Together with an Easement for Ingress/Egress as described in that certain Corrective Easement recorded on February 4, 1980, in Book 8710, Page 399.

PARCEL 4:

Together with that certain Grant of Easement recorded on February 25, 1974, in Book 5652, Page 374

PARCEL 5:

Together with those easements described in that certain Declaration of Easement recorded in Book 6245, Page 263.

RESOLUTION NO. 502

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT D/B/A MEMORIAL HEALTHCARE SYSTEM (“BOARD”), AN INDEPENDENT SPECIAL DISTRICT (“DISTRICT”), THE BOARD AS A BODY CORPORATE, A GOVERNMENTAL UNIT AND AS OTHERWISE AUTHORIZED BY LAW DOES HEREBY ADOPT THE FOLLOWING RESOLUTION OF NECESSITY AND FOR EMINENT DOMAIN PROCEEDINGS FOR THE PUBLIC PURPOSE OF THE PRESERVATION OF THE PUBLIC HEALTH, FOR PUBLIC USE, AND FOR THE WELFARE OF THE SOUTH BROWARD HOSPITAL DISTRICT AND INHABITANTS THEREOF; AUTHORIZING AND DIRECTING THE BOARD TO INSTITUTE CONDEMNATION PROCEEDINGS; AND PROVIDING AN EFFECTIVE DATE

Whereas, in order to serve the healthcare needs of the residents of southern Broward County, the South Broward Hospital District D/B/A Memorial Healthcare System (“District”) was created by the Florida Legislature in 1947 and operates pursuant to its charter, Chapter 2004-397, Chapter 2016-258 (“Charter”) and Chapter 189 Florida Statutes – the Uniform Special District Accountability Act - and Chapter 2004-397 constitutes the codification of special acts relating to the District; and

Whereas, special districts are units of local government created for a special purpose and they serve a necessary and useful function by providing services to residents of the District and pursuant to its Charter, Section 9 of Chapter 2004-397, the District has the power of eminent domain and may thereby acquire any real or personal property within the territorial limits of the District, which this Board may deem necessary for the use of said District and to serve the public purpose for which the District was created and this Board is authorized to exercise this power as provided in Chapters 73, 74 and 166, Florida Statutes; and

Whereas, the Board of Commissioners of the District is responsible for attaining the objectives specified in its Charter and is authorized and empowered to establish, construct, operate, and maintain hospitals and other health facilities as the Board finds necessary for the use of the people of the District, the preservation of the public health, and the public good; and

Whereas, the location and legal form and structure of the District’s hospitals and other health facilities are determined by this Board; and maintenance of hospitals and other health facilities is a public purpose and necessary for the preservation of the public health, for public use, and for the welfare of the District and its inhabitants; and

Whereas, the District is an independent special tax district and its taxing authority allows it to provide healthcare regardless of the residents’ and publics ability to pay; and

Whereas, Memorial Hospital Pembroke (“MHP”) is one of (6) public hospitals operated and maintained by the District, and it provides quality healthcare regardless of ability to pay, and serves the District’s system as a whole and it also meets a critical need for the communities surrounding the hospital; and

Whereas, MHP is a duly licensed hospital and this use has been maintained since it opened in 1995. MHP occupies its site pursuant to a Lease that is expiring in June, 2025, and needs to remain in the same facility and location to continue its current use in order to serve the District and the underserved surrounding communities;

Whereas, MHP also needs to acquire the property indicated below, to provide for additional parking for the hospital's patients, visitors, employees and other business invitees.

Whereas, the South Broward Hospital District has met and performed all conditions precedent to the adoption of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the South Broward Hospital District, as follows:

1. That this Board approves and adopts the recitals above as the findings of this Board and as if fully incorporated into this Resolution.
2. That the South Broward Hospital District is hereby authorized to commence and prosecute eminent domain proceedings to acquire the necessary interest in the property described in Exhibit "A" attached hereto and incorporated herein.
3. That it is necessary, serves the District objectives, and in the best interests of the residents of southern Broward County and of the District, for MHP to remain and operate at its current location, and continue to be used as described in the recitals so as to provide uninterrupted quality health care to the residents public regardless of ability to pay and the acquisition of the property and interest described herein is necessary for the continued operation of the District and MHP and for the use described in the recitals above.
4. That acquisition of the interest described in this Resolution serves the public purpose for which the South Broward Hospital District was created and having considered the safety of the public, costs, alternatives, long range planning, and environmental factors the South Broward Hospital District Board of Commissioners hereby finds and determines that the acquisition of the following interest is necessary as to the real property described as follows:

Tax Parcel Id Nos. 514110170030 and 514110010091

FEE SIMPLE INTEREST, as further described on Exhibit "A" below, together with all the easements, tenements, messuages, muniments of title, hereditaments and appurtenances thereto belonging or in anywise appertaining, including but not limited to those easements described on Exhibit "A" attached hereto and incorporated herein (all of the foregoing real property is hereinafter collectively referred to as the "Property").

5. That the Office of General Counsel of the South Broward Hospital District is hereby authorized and directed to engage counsel and institute a lawsuit in the Broward County Circuit Court in the name of the South Broward Hospital District for the purpose of acquiring the parcel described above and in Exhibit "A" and to do all things necessary to prosecute such suit to final judgment by settlement or adjudication. The Office of General Counsel is hereby authorized and directed to utilize and assert all legal and statutory authority of the South Broward Hospital District and this Board of Commissioners relative to the acquisition of the subject parcel. The Office of General Counsel is further authorized to accomplish the acquisition described herein by settlement and compromise if the same can be accomplished.

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

IN WITNESS WHEREOF, the undersigned have hereunto subscribed our names and in our official capacities as Commissioners of this District, this ___ day of _____, 2024.

Attest:

Chairwoman, Board of Commissioners

Attest:

Secretary Treasurer, Board of Commissioners

EXHIBIT "A"

PARCEL 1:

Parcel C, WALNUT CREEK, according to the Plat thereof, recorded in Plat Book 167, Page 40, of the Public Records of Broward County, Florida.

PARCEL 2:

That portion of Tract 22 of, "A.J. BENDLE SUBDIVISION OF SECTION 10, Township 51 South, Range 41 East", according to the Plat thereof, as recorded in Plat Book 1, at Page 27, of the Public Records of Miami-Dade County, Florida, described as follows:

Beginning at the Northeast corner of said Tract 22, thence Westerly along the North line of Tract 22, a distance of 918.42 feet; thence Southerly, parallel with the West line of said Section 10, a distance of 330.65 feet to the South line of Tract 22; thence Easterly along said South line 918.44 feet to the Southeast corner of Tract 22; thence Northerly along the East line of Tract 22 a distance of 330.47 feet to the Point of Beginning.

Together with the West 254.00 feet of the East 781.14 feet to Tract 23 of said A.J. BENDLE SUBDIVISION, said portion of Tract 23 being also described as follows:

Part of Tract 23, according to the Plat of A.J. Bendle Subdivision of Section 10, Township 51 South, Range 41 East, as recorded in Plat Book 1, at Page 27, in the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Tract 22 of said Subdivision and thence run in a Southerly direction along the Easterly line of said Tract 22 for a distance of 330.47 feet to the Southeast corner of said Tract 22, thence run in a Westerly direction along the Southerly line of said Tract 22 for a distance of 527.14 feet to the Point of Beginning of the Tract of land herein described, from the Point of Beginning thus obtained continue along the last described course for a distance of 254.0 feet, thence run in a Southerly direction parallel to the Easterly line of Tract 23 of said subdivision for a distance of 330.52 feet to a point on the Southerly line of Tract 23, thence run in an Easterly direction along the Southerly line of Tract 23 for a distance of 254.0 feet thence run in a Northerly direction, parallel to the Easterly line of Tract 23, for a distance of 330.52 feet to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida.

PARCEL 3:

Together with an Easement for Ingress/Egress as described in that certain Corrective Easement recorded on February 4, 1980, in Book 8710, Page 399.

PARCEL 4:

Together with that certain Grant of Easement recorded on February 25, 1974, in Book 5652, Page 374

PARCEL 5:

Together with those easements described in that certain Declaration of Easement recorded in Book 6245, Page 263.

SOUTH BROWARD HOSPITAL DISTRICT

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

JULY 29, 2024

A duly noticed Special Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held in the Executive Conference Room at 3111 Stirling Road, Hollywood, Florida, 33312, commencing at 5:09 p.m. The meeting ended at 6:14 p.m.

The following members were present:

Ms. Elizabeth Justen	Chairwoman	In person
Mr. Douglas Harrison	Secretary Treasurer	In person
Mr. Brad Friedman		In person
Dr. Luis Orta		In person
Ms. Laura Raybin Miller		By Webex

Also in attendance were:

Mr. Scott Wester	President and Chief Executive Officer
Mr. David Smith	Executive Vice President, Chief Administrative Officer and Chief Financial Officer
Mr. Frank Rainer	Senior Vice President and General Counsel
Mr. Robert Schreiber	Eminent Domain Counsel

1. CALL TO ORDER - PUBLIC MEETING CERTIFICATION / PUBLIC COMMENT

Ms. Justen called the Special Meeting to order, noting that public attendance and participation was welcome. It was noted that there was a quorum of the Board present.

Mr. Rainer 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. INTRODUCTORY COMMENTS

Ms. Justen asked Mr. Rainer to explain the nature of meeting and the process to be followed. Mr. Rainer then proceeded to turn over to Mr. Robert Schreiber to describe the nature of the condemnation process.

There was a report by Mr. Wester, Mr. Smith and Mr. Rainer as to the discussions which had been held to date concerning the negotiations which have taken place with the representative of the owner.

Mr. Rainer then provided an overview of the condemnation process. A full presentation was provided as to all the statutory factors required for a condemnation action. The various Board members inquired as to the various factors as they were presented and engaged in robust discussion as to the various factors.

It was indicated that two resolutions had been prepared by outside condemnation counsel and would be presented for a final reading.

3. RESOLUTION 502

This resolution was presented to the board for its consideration. Mr. Rainer then proceeded to read Resolution 502 in its entirety, other than the legal description. The Commissioners in attendance unanimously agreed to waive reading of Exhibit "A". Mr. Rainer then read out the entirety of the attached Resolution 502, other than the attached legal description.

Ms. Justen then proceeded to make the following Motion:

**The Board of Commissioners of the South Broward Hospital District
hereby adopt Resolution 502**

Such Motion was seconded by Mr. Harrison and there being no indication of a need for further discussion, the matter was called to a vote. All of the Commissioners in attendance voted in favor of the Motion, other than Dr. Orta.

Dr. Orta voted against the Motion, and again provided an explanation as to his nay vote.

4. RESOLUTION 501

This resolution was presented to the Board for its consideration. There were some blanks in the resolution as to the amount of the negotiation offer to advance to the representative of the owner of the property. After some discussion among the attending Commissioners and with advice of the management representatives present, it was determined to use the number of \$92,000,000.00.

Mr. Rainer then read the resolution in full other than the legal description attached as Exhibit "A". The Commissioners in attendance unanimously agreed to waive reading of Exhibit "A." General Counsel then read out the entirety of the attached Resolution 501 other than the attached legal description.

Chairwoman Justen then proceeded to make the following Motion:

**The Board of Commissioners of the South Broward Hospital District hereby
adopt Resolution 501**

Such Motion was seconded by Mr. Harrison and there being no indication of a need for further discussion, the matter was called to a vote. All of the Commissioners in attendance voted in favor of the Motion, other than Dr. Orta.

Dr. Orta voted against the Motion, and provided an explanation as to his nay vote.

5. ADJOURNMENT

There being no further business to come before the Board, Ms. Justen declared the meeting adjourned at 6:14 p.m.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT

BY: _____

Elizabeth Justen, Chairwoman

ATTEST: _____

Douglas Harrison, Secretary Treasurer

RESOLUTION NO. 502

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT D/B/A MEMORIAL HEALTHCARE SYSTEM (“BOARD”), AN INDEPENDENT SPECIAL DISTRICT (“DISTRICT”), THE BOARD AS A BODY CORPORATE, A GOVERNMENTAL UNIT AND AS OTHERWISE AUTHORIZED BY LAW DOES HEREBY ADOPT THE FOLLOWING RESOLUTION OF NECESSITY AND FOR EMINENT DOMAIN PROCEEDINGS FOR THE PUBLIC PURPOSE OF THE PRESERVATION OF THE PUBLIC HEALTH, FOR PUBLIC USE, AND FOR THE WELFARE OF THE SOUTH BROWARD HOSPITAL DISTRICT AND INHABITANTS THEREOF; AUTHORIZING AND DIRECTING THE BOARD TO INSTITUTE CONDEMNATION PROCEEDINGS; AND PROVIDING AN EFFECTIVE DATE

Whereas, in order to serve the healthcare needs of the residents of southern Broward County, the South Broward Hospital District D/B/A Memorial Healthcare System (“District”) was created by the Florida Legislature in 1947 and operates pursuant to its charter, Chapter 2004-397, Chapter 2016-258 (“Charter”) and Chapter 189 Florida Statutes – the Uniform Special District Accountability Act - and Chapter 2004-397 constitutes the codification of special acts relating to the District; and

Whereas, special districts are units of local government created for a special purpose and they serve a necessary and useful function by providing services to residents of the District and pursuant to its Charter, Section 9 of Chapter 2004-397, the District has the power of eminent domain and may thereby acquire any real or personal property within the territorial limits of the District, which this Board may deem necessary for the use of said District and to serve the public purpose for which the District was created and this Board is authorized to exercise this power as provided in Chapters 73, 74 and 166, Florida Statutes; and

Whereas, the purpose of the District is to provide health care services within its geographical boundaries, which consists of approximately the southern one-third of Broward County.

Whereas, the Board of Commissioners of the District is responsible for attaining the objectives specified in its Charter and is authorized and empowered to establish, construct, operate, and maintain hospitals and other health facilities as the Board finds necessary for the use of the people of the District, the preservation of the public health, and the public good; and

Whereas, the location and legal form and structure of the District’s hospitals and other health facilities are determined by this Board; and maintenance of hospitals and other health facilities is a public

purpose and necessary for the preservation of the public health, for public use, and for the welfare of the District and its inhabitants; and

Whereas, the District is an independent special tax district and its taxing authority allows it to provide healthcare regardless of the residents' and publics ability to pay; and

Whereas, Memorial Hospital Pembroke ("MHP") is one of (6) public hospitals operated and maintained by the District, and it provides quality healthcare regardless of ability to pay, and serves the District's system as a whole and it also meets a critical need for the communities surrounding the hospital; and

Whereas, MHP is an acute care facility, licensed by the State of Florida, which provides inpatient, outpatient and emergency services to meet the medical and surgical needs of the patients it serves and this use has been maintained since it opened in 1995. MHP occupies its site pursuant to a Lease that is expiring in June, 2025 and needs to remain in the same facility and location to continue its current uses in order to serve the District and the underserved surrounding communities; and

Whereas, the District needs to acquire all of the interests described in Exhibit "A" to continue its current use and operation as described above, and more specifically, MHP needs to use the "PARCEL 1" portion of the property to provide parking for its patients, visitors, employees and other business invitees, and to provide visibility from the roadways to the facility, and MHP needs to use the "PARCEL 2" portion of the property to continue its current use as described above.

Whereas, the South Broward Hospital District has met and performed all conditions precedent to the adoption of this Resolution.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the South Broward Hospital District, as follows:

1. That this Board approves and adopts the recitals above as the findings of this Board and as if fully incorporated into this Resolution.
2. That the South Broward Hospital District is hereby authorized to commence and prosecute eminent domain proceedings to acquire the necessary interest in the Property as described in Exhibit "A" attached hereto and incorporated herein.
3. That it is necessary, serves the District objectives, and in the best interests of the residents of southern Broward County and of the District, for MHP to remain and operate at its current location, and continue to provide uninterrupted quality health care to the public regardless of ability to pay; the acquisition of the Property and interest described in Exhibit "A" is necessary for the continued operation of the District and MHP and, for the uses described in the recitals above.
4. That acquisition of the Property interests described in this Resolution serves the public purpose for which the South Broward Hospital District was created and having considered the safety of the public, costs, alternatives, long range planning, and environmental factors, the South Broward Hospital District

Board of Commissioners hereby finds and determines that it is necessary to acquire the following property as described below:

Tax Parcel Id Nos. 514110170030 and 514110010091

FEE SIMPLE INTEREST, as further described on Exhibit "A" below, together with all the easements, tenements, messuages, muniments of title, hereditaments and appurtenances thereto belonging or in anywise appertaining, including but not limited to those easements and interests described on Exhibit "A" attached hereto and incorporated herein (all of the foregoing real property is hereinafter collectively referred to as the "Property").

5. That the Office of General Counsel of the South Broward Hospital District is hereby authorized and directed to engage counsel and institute a lawsuit in the Broward County Circuit Court in the name of the South Broward Hospital District for the purpose of acquiring the Property described above and in Exhibit "A" and to do all things necessary to prosecute such suit to final judgment by settlement or adjudication. The Office of General Counsel is hereby authorized and directed to utilize and assert all legal and statutory authority of the South Broward Hospital District and this Board of Commissioners relative to the acquisition of the subject Property. The Office of General Counsel is further authorized to accomplish the acquisition described herein by settlement and compromise if the same can be accomplished.

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

IN WITNESS WHEREOF, the foregoing resolution was adopted on July 29, 2024 and the undersigned have hereunto subscribed our names and in our official capacities as Commissioners of this District, on the date indicated below their signatures.

Attest:

Elizabeth Justen
Chair, Board of Commissioners
Date: August __, 2024

Attest:

Douglas Harrison
Secretary/Treasurer, Board of Commissioners
Date: August __, 2024

EXHIBIT "A"

PARCEL 1:

Parcel C, WALNUT CREEK, according to the Plat thereof, recorded in Plat Book 167, Page 40, of the Public Records of Broward County, Florida.

PARCEL 2:

That portion of Tract 22 of, "A.J. BENDLE SUBDIVISION OF SECTION 10, Township 51 South, Range 41 East", according to the Plat thereof, as recorded in Plat Book 1, at Page 27, of the Public Records of Miami-Dade County, Florida, described as follows:

Beginning at the Northeast corner of said Tract 22, thence Westerly along the North line of Tract 22, a distance of 918.42 feet; thence Southerly, parallel with the West line of said Section 10, a distance of 330.65 feet to the South line of Tract 22; thence Easterly along said South line 918.44 feet to the Southeast corner of Tract 22; thence Northerly along the East line of Tract 22 a distance of 330.47 feet to the Point of Beginning.

Together with the West 254.00 feet of the East 781.14 feet to Tract 23 of said A.J. BENDLE SUBDIVISION, said portion of Tract 23 being also described as follows:

Part of Tract 23, according to the Plat of A.J. Bendle Subdivision of Section 10, Township 51 South, Range 41 East, as recorded in Plat Book 1, at Page 27, in the Public Records of Miami-Dade County, Florida, and being more particularly described as follows:

Commence at the Northeast corner of Tract 22 of said Subdivision and thence run in a Southerly direction along the Easterly line of said Tract 22 for a distance of 330.47 feet to the Southeast corner of said Tract 22, thence run in a Westerly direction along the Southerly line of said Tract 22 for a distance of 527.14 feet to the Point of Beginning of the Tract of land herein described, from the Point of Beginning thus obtained continue along the last described course for a distance of 254.0 feet, thence run in a Southerly direction parallel to the Easterly line of Tract 23 of said subdivision for a distance of 330.52 feet to a point on the Southerly line of Tract 23, thence run in an Easterly direction along the Southerly line of Tract 23 for a distance of 254.0 feet thence run in a Northerly direction, parallel to the Easterly line of Tract 23, for a distance of 330.52 feet to the Point of Beginning.

Said lands situate, lying and being in Broward County, Florida.

PARCEL 3:

Together with an Easement for Ingress/Egress as described in that certain Corrective Easement recorded on February 4, 1980, in Book 8710, Page 399.

PARCEL 4:

Together with that certain Grant of Easement recorded on February 25, 1974, in Book 5652, Page 374

PARCEL 5:

Together with those easements described in that certain Declaration of Easement recorded in Book 6245, Page 263.

RESOLUTION NO. 501

A RESOLUTION OF THE BOARD OF COMMISSIONERS (“BOARD”) OF SOUTH BROWARD HOSPITAL DISTRICT D/B/A MEMORIAL HEALTHCARE SYSTEM, AN INDEPENDENT SPECIAL DISTRICT, (THE “DISTRICT”). THE BOARD AS A BODY CORPORATE, GOVERNMENTAL AND AS OTHERWISE AUTHORIZED BY LAW OF THE DISTRICT, DOES HEREBY ADOPT THE FOLLOWING RESOLUTIONS OF THE BOARD OF COMMISSIONERS OF THE DISTRICT: TO ENGAGE IN AND PROVIDE A CONTRACT OFFER AND TO ENGAGE IN PRESUIT NEGOTIATIONS PRIOR TO FILING A CONDEMNATION LAWSUIT.

WHEREAS, previously the Board of the South Broward Hospital District (the “District”) approved and requested the District to attempt to informally negotiate in good faith with the fee owner for the acquisition of the following described Property:

Tax Parcel Id Nos. 514110170030 and 514110010091

FEE SIMPLE INTEREST, as further described on Exhibit “A” below, together with all the easements, tenements, messuages, muniments of title, hereditaments and appurtenances thereto belonging or in anywise appertaining, including but not limited to those easements described on Exhibit “A” attached hereto and incorporated herein (all of the foregoing real property is hereinafter collectively referred to as the "Property"); and

WHEREAS, the Board now desires to authorize the District to propose an offer price of \$92,000,000.00.

WHEREAS, the Board also authorizes the Chief Executive Officer, Chief Administrative Officer and General Counsel to perform all acts, signatures and other items required to present such offer in compliance with the applicable legal requirements.

NOW THEREFORE, the Board resolves as follows:

1. The Board hereby authorizes the District to make an offer to acquire the Property for \$92,000,000.00.
2. The Board authorizes and directs the District’s staff to take all actions appropriate, and expend District funds, as consistent with the District Charter, and for the offer price indicated, including entering into and signing contracts and other papers, negotiating final terms and do all acts of closing a sale if agreed to with the owners.
3. This Resolution shall be in full force and take effect immediately upon its passage and adoption

IN WITNESS WHEREOF, the foregoing resolution was adopted on July 29, 2024 and undersigned have hereunto subscribed our names and in our official capacities as Commissioners of the District, on the date indicated below our signatures.

Attest:

Elizabeth Justen, Chairwoman
Board of Commissioners
Date: August ____, 2024

Attest:

Douglas Harrison, Secretary/Treasurer
Board of Commissioners
Date: August ____, 2024

EXHIBIT "A"

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Parcel C, WALNUT CREEK, according to the Plat thereof, recorded in Plat Book 167, Page 40, of the Public Records of Broward County, Florida.

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Together with the West 254.00 feet of the East 781.14 feet to Tract 23 of said A.J. BENDLE SUBDIVISION, said portion of Tract 23 being also described as follows:

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Said lands situate, lying and being in Broward County, Florida.

PARCEL 3:

Together with an Easement for Ingress/Egress as described in that certain Corrective Easement recorded on February 4, 1980, in Book 8710, Page 399.

PARCEL 4:

Together with that certain Grant of Easement recorded on February 25, 1974, in Book 5652, Page 374

PARCEL 5:

Together with those easements described in that certain Declaration of Easement recorded in Book 6245, Page 263.



August 21, 2024

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

Dear Ms. Justen:

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

- Memorial Regional Hospital (MRH) and Joe DiMaggio Children’s Hospital (JDCH) on August 21, 2024
- Memorial Hospital West (MHW) on August 12, 2024
- Memorial Hospital Pembroke (MHP) on August 8, 2024
- Memorial Hospital Miramar (MHM) on August 14, 2024

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

That the following applicants be approved for membership as indicated:

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Alava, Andres Manuel, APRN	Pain Medicine (Dr. Christian Gonzalez)	APP	Adult	X	X	X	X		2 years	
Ali, Omair Badshah, MD	Ophthalmology	Active	Adult				X		2 years	
Annor, Ama, MD	Cardiovascular Disease	Active	Adult	X					2 years	
Awad, Ahmed Medhat, DO	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Bogatova, Elena Vladimirovna, APRN	Pain Medicine (Dr. Christian Gonzalez)	APP	Adult	X	X	X	X		2 years	
Cardenas, Luz Maria, 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
Cuevas, Elvin J, RRT	Registered Radiologist Assistant (Dr. Benjamin Freedman)	AHP	Adult & Pediatrics	X	X	X	X	X	2 years	
Davis, Kayla Ann, APRN, DNP	Pediatric Endocrinology (Drs. Robin Nemery; Sara Hart-Unger; Lital Reitblat; Martha Taboada; Bethel Steindel-Spargo & Chelsea Gordner)	APP	Pediatrics	X	X		X	X	2 years	
Edwards Marzan, Luisa Julynette, MD	Pediatrics	Active	Pediatrics	On staff	On staff	On staff	X	On staff	2 years	
Forcades Crespo, Nordis, APRN	Pain Medicine (Dr. Felix Ramirez)	APP	Adult	X	X	X	X		2 years	
Grabois, Spencer Austin, DO	Obstetrics and Gynecology	Active	Adult	X					2 years	Robotic Assisted Surgery - First three (3) cases must be proctored.
Haza, Ingrid Marie, MD	Child and Adolescent Psychiatry	Active	Adult & Pediatrics	X				X	2 years	
Ho, Annie Hang, MD	Cardiovascular Disease	Active	Adult	X					2 years	Insertion and management of central venous catheter (CVC); Insertion and management of arterial line; Insertion and management of pulmonary artery

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										catheter & Insertion and management of percutaneous hemodialysis catheter- First three (3) cases must be proctored.
Kallman, Brandon Eric, MD	Plastic Surgery	Active	Adult & Pediatrics		X				2 years	
Kang, Kyungmin, MD	Diagnostic Radiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Levin, Sheldon R., MD	Ophthalmology	Active	Adult	X	On staff				2 years	
Litvinova, Katerina, MD	Gynecology	Active	Adult	X	X		X		2 years	
Lozano, Raul, APRN	Interventional Cardiology (Dr. Luis Tami)	APP	Adult	X	X	X	X		2 years	
Martinez, Jonathan A, MD	Infectious Disease	Active	Adult	X	X		X		2 years	
Mazzuca, Nicholas RRA	Registered Radiologist Assistant (Dr. Benjamin Freedman)	AHP	Adult & Pediatrics	X	X	X	X	X	2 years	
McKeown, Joseph Patrick, DO	Interventional Cardiology	Active	Adult	X	X	X	X		2 years	
Miloro, Emily Ann PA	Pediatric Otolaryngology &	APP	Pediatrics					X	2 years	

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Head and Neck Surgery (Dr. Samuel Ostrower)									
Mir, Danial Ibrahim Ahmed, MD	Interventional Radiology and Diagnostic Radiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	Thyroid Ablation & Therapy for Hyperthyroidism - Must be proctored for one (1) case in thyroid ablation and three (3) cases for radioactive thyroid therapy.
Montijo, Harvey, MD	Orthopedic Surgery	Active	Adult	X					2 years	
Nair, Sangita, APRN	Anesthesia (Dr. Kiesha Raphael)	APP	Adult & Pediatrics	X	X	X	X	X	1 year	Recommend one year initial appointment with FPPE due to lack of recent work experience as APRN.
Navarro, William, MD	Internal Medicine	Active	Adult		X	X	X		6 months	Recommend six months initial appointment with FPPE due to quality issues.
Ologun, Gabriel Olufemi, MD	Surgical Oncology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	Hyperthermic Intraperitoneal Chemotherapy (HIPEC) - First five (5) 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
Palsule, Namrata, MD	Emergency Medicine	Active	Adult	X	X				2 years	
Perez, Jose Raul, MD	Orthopedic Surgery	Active	Adult		X		X		2 years	
Ramirez, Felix Manuel, DO	Pain Medicine	Active	Adult	On staff	On staff	On staff	X		2 years	Spinal cord stimulator implant & Intrathecal pump implant - First five (5) cases must be proctored.
Rausch, Douglas, DO	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Rodriguez, Andria Frances, MD	Family Medicine	Active	Adult		X		X		2 years	
Roldan, Luis, MD	Otolaryngology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Romero, Alejandra, DMD	Pediatric Dentist	Active	Pediatrics					X	2 years	
Salinger, Darren Scott, MD	Obstetrics and Gynecology	Active	Adult & Pediatrics	X				X	2 years	
Sanchez-Kleinberg, Yesenia, MD	Pediatric Endocrinology	Active	Pediatrics	X	X		X	X	2 years	
Sanders, Imani Chante, MD	Pediatrics	Active	Pediatrics				X		2 years	
Shusterman, Slavik, APRN	Pain Medicine (Dr. Christian Gonzalez)	APP	Adult	X	X	X	X		2 years	
Tendler, Alfredo Enrique, DMD	Oral Maxillofacial Surgery	Active	Adult		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
Vasquez, Nancy, PA	Female Pelvic & Reconstructive Surgery and Gynecology (Drs. Jennifer Pollak; Jessica Ritch & Laura Martin)	APP	Adult		X	X			2 years	
Veideman, Stephen, DO	Diagnostic Radiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Villalobos, Miguel Angel, MD	Vascular Surgery	Active	Adult & Pediatrics	X	X	X	X	X	2 years	Recommend two year initial appointment, and waiver of CME requirements for privileges requested.
Weisberg-Tannenbaum, Miriam Danielle, MD	Orthopedic Surgery	Active	Adult	X	X	X	X		2 years	
Yaras, Reed Justin, DO	Physical Medicine and Rehabilitation	Active	Adult & Pediatrics	X	X	X	X		2 years	
Yaskin, Inna, DO	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Zislis, George Eliezer, DPM	Podiatry	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
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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Amunategui MD, Andrew Paul	Plastic Surgery	9/1/2024	Adult & Pediatrics	Active		Active			6 months	Recommend six months reappointment due to low patient encounter.
Anez, Joanne Sabrina	Surgical Assistant	9/1/2024	Adult & Pediatrics	AHP	AHP	AHP			2 years	
Anijar MD, Leon	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Arroyo MD, Monica Socorro	Pediatric Neurology	9/1/2024	Pediatrics	Active	Active		Active	Active	2 years	
Balestra MD, Catherine Harrison	Dermatology	9/1/2024	Adult	Active					2 years	
Balmaseda, Diego Jose	Surgical Assistant	9/1/2024	Adult & Pediatrics				AHP		2 years	Recommend two year reappointment and relinquishment of privileges: Assists in preparing operating room including equipment for procedures.
Barber APRN, CRNA, Penelope Patrice	Nurse Anesthetist (Dr. Kiesha Raphael)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Barrett APRN, Sherdene Antoinette	Urology (Dr. Jonathan Silberstein)	9/1/2024	Adult	APP	APP	APP	APP		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Bezares MD, Erskin	Pediatric Critical Care Medicine	9/1/2024	Pediatrics					Active	2 years	
Blomberg MD, Adam Lance	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Braver MD, Howard Michael	Pulmonary Disease	9/1/2024	Adult	Active		Active			6 months	Recommend six months reappointment due to low patient encounter. Moderate sedation privileges discontinued for failure to meet criteria, reporting 0 out of 5 cases.
Carlisle PA, Louis A	Cardiac Surgery (Drs. Michael Cortelli; Jose Garcia; Juan Plate; Tae Song; I-wen Wang & John Melvan)	9/1/2024	Adult	APP					2 years	
Castera DMD, Anne Christine Stephe	Pediatric Dentist	9/1/2024	Adult & Pediatrics				Active	Active	2 years	
Castillo Matarranz APRN, Alexandra	Interventional Cardiology (Dr. Luis Tami)	9/1/2024	Adult	APP	APP		APP		2 years	
Chan MD, Daniel Bayon	Orthopedic Surgery	9/1/2024	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
Chen MD, Linda Jane	Transplant Surgery	9/1/2024	Adult & Pediatrics	Active				Active	2 years	
Chen DO, Shirley	Neurocritical Care	9/1/2024	Adult	Active	Active	Active	Active		2 years	Two year reappointment beginning 8/1/2024.
Chiang MD, Nancy	Pediatrics	9/1/2024	Pediatrics		Active		Active	Active	2 years	Recommend two year reappointment with additional privileges: Limited to Newborn Nursery Only; and the relinquishment of Core Privileges in General Pediatrics.
Chiarello PA, Ryan Charles	Otolaryngology / Head and Neck Surgery (Dr. Sina Joorabchi)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Ciril MD, Elie	Nephrology	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Cohen MD, Jackson George	Physical Medicine and Rehabilitation	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Cohen MD, Lance	Critical Care Medicine and Pulmonary Disease	9/1/2024	Adult	Active	Active	Active			2 years	
Cruz Sanchez MD, Eugenio	Internal Medicine	9/1/2024	Adult	Active	Active	Active			2 years	
Davis Lavandosky PA, Alison	Pediatric Critical Care Medicine (Dr. Jason Adler)	9/1/2024	Pediatrics					APP	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Debaldo PA, Rumira Davy	Emergency Medicine (Dr. Adam Rubin)	9/1/2024	Adult	APP					2 years	
Diamond MD, Melissa Beth	Pediatric Cardiology	9/1/2024	Pediatrics	Active	Active		Active	Active	2 years	
Diaz-Calderon MD, Fernando N	Endocrinology, Diabetes and Metabolism	9/1/2024	Adult	Active	Active	Active			2 years	
Dorfman MD, Mark Steven	Pediatric Ophthalmology	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Dubin MD, Justin	Urology	9/1/2024	Adult	Active	Active	Active	Active		2 years	<p>Recommend two year reappointment with additional privileges for: Prostatic urethral lift (Urolift).</p> <p>Recommend the relinquishment of privileges as follows: 1) Core Privileges in Urology-Pediatric (Above the Age of 12 years) 2) Circumcision (all ages); and 3) Robotic Assisted Surgery.</p>
Eleff MD, David	Otolaryngology/Head and Neck Surgery	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Escobar Rojas, Ilionis	Surgical Assistant	9/1/2024	Adult & Pediatrics				AHP		2 years	
Escoffery APRN, Meisha	Anesthesiology (Dr. Kiesha Raphael)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	Recommend two year reappointment and additional privileges for: Core - Privileges for APRN Anesthesiology
Esquer MD, Cristian Pablin	Neonatal Perinatal Medicine	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Falchook MD, Aaron David	Radiation Oncology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Faridi MD, Maheen	Family Medicine (Primary Care)	9/1/2024	Adult	Active	Active	Active			2 years	
Fernandez Fulchan APRN, Ivy Maureen	Pediatric Allergy and Immunology (Drs. Christopher Chang; Hanadys Ale; Nicole Akar-Ghibril; Yatyng Chang & Peggy Salazar)	9/1/2024	Pediatrics	APP				APP	2 years	
Fichera Macaluso DO, Jennifer	Family Medicine	9/1/2024	Adult		Active				2 years	
Fils-Aime DPM, Gelin Junior	Podiatry	9/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment and additional privileges for: 1) Pediatric Core Privileges in Podiatry; and

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										2) Pediatric Core Privileges Podiatry Advanced.
Fokin MD, Alex Jr	Orthopedic Surgery	9/1/2024	Adult	Active					2 years	
Fonseca MD, Rodrigo Burlamaqui	Vascular Surgery	9/1/2024	Adult		Active	Active	Active		2 years	
Freeman AA, Lisa Marie Dorto	Anesthesiologist Assistant (Dr. Clint Christensen)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Galvez Vargas MD, Juan Carlos	Sports Medicine	9/1/2024	Adult	Active					1 month	Recommend one month reappointment pending decision to transfer from Active medical staff to Community Affiliate.
Garcia MD, Alvaro Ivan	Surgery	9/1/2024	Adult		Active	Active	Active		6 months	Recommend six months reappointment, pending review of privilege criteria. Discontinue Accelerated partial breast irradiation (ABPI) including intraoperative ultrasound privileges for failure to meet reappointment

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										criteria, reporting 0 out of 6 cases.
Garramone DO, Charles Edward	Plastic Surgery	9/1/2024	Adult		Active	Active	Active		2 years	
Garrastazu DMD, Juan Luis	Dentist	9/1/2024	Adult & Pediatrics		Active		Active	Active	2 years	Recommend two year reappointment with additional privileges as follows: 1) Administration of injectable local anesthetics and basic blocks 2) Simple extractions 3) Restorative dentistry, including crown and bridge preparation 4) Soft tissue surgery (minor); and 5) Emergent traumatic dental injuries.
Ginsburg DO, Alana M	Pediatrics	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Glattfelt APRN, CRNA, Jerry Edward	Nurse Anesthetist (Dr. Kiesha Raphael)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Glickman DO, Andrew Aaron	Emergency Medicine	9/1/2024	Adult & Pediatrics	Active	Active	Active - (24/7 Care Center)			2 years	Recommend two year reappointment with additional privileges for Core Privileges in Emergency Medicine-24/7 Care Center Emergency Room Only at MHP, and the relinquishment of privileges for: Core Emergency Medicine Privilege at MHP only.
Godoy DMD, Daniella Carolina	Pediatric Dentist	9/1/2024	Pediatrics				Active	Active	2 years	
Goldberg MD, Herbert Matthew	Diagnostic Radiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Goldman DO, Micheyle L	Pediatric Emergency Medicine	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Golembieski DO, Kaitlin	Pediatrics	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Gousse MD, Angelo E	Urology	9/1/2024	Adult				Active		2 years	
Greenstein MD, Marc Howard	Internal Medicine	9/1/2024	Adult		Active				2 years	
Guerra MD, Jose Antonio	Psychiatry	9/1/2024	Adult	Active					2 years	Recommend two year reappointment with additional

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										privileges for: Core Privileges in Outpatient Services- Access, treat and medically manage patients using transcranial magnetic stimulation for psychiatric indications, including providing consultation and informed consent; cortical mapping and motor threshold determination; oversight of staff/technician in delivery of treatment in patients 18 years and above.
Gulati MD, Manjit Singh	Nephrology	9/1/2024	Adult	Active	Active	Active			2 years	
Gulati MD, Sukhvinder Kaur	Internal Medicine	9/1/2024	Adult	Active	Active	Active			2 years	
Hadaway MD, Natalie Stacey	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Hanif MD, Aisha	Family Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment and relinquishment of privileges: Care

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										of a patient with acute stroke (MHW).
Hanif MD, Iftikhar	Pediatric Oncology and Hematology	9/1/2024	Pediatrics	Active			Active	Active	2 years	
Heath DPM, Liliana Milena	Podiatry	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Henry, Nataccia Barriasha, APRN	Neurosurgery & Stroke Neurology (Drs. Christopher DeMassi; Brandon Davis; Daniel Aghion; Clinton Burkett; Simon Buttrick; Luis Romero; Dean Hertzler II; Laurence Davidson; Brijesh Mehta; Norman Ajiboye; Haris Kamal; Gaurav Kathuria; Fawad Yousuf; David Smolar; Nouredin Abdelhamid; Sean Kenniff; George Diaz & Mohammed Qureshi)	9/1/2024	Adult	APP	APP	APP	APP		2 years	
Herline MD, Alan	Colon and Rectal Surgery	9/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional privileges as follows:

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										1) Open small bowel procedures 2) Colon resection or other colon procedures (excluding endoscopy) 3) Hemorrhoidectomy 4) Drainage of perirectal abscess 5) Low anterior resection. 6) Anterior perineal resection, and 7) Transanal resection of tumors.
Hernandez MD, Marcus Kenneth	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Hidalgo-Cabrera MD, Renzo Haroldo	Critical Care Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Hirsch DO, Michael S	Family Medicine	9/1/2024	Adult		Active				2 years	
Hirzel MD, Alicia Christina	Clinical Pathology/ Laboratory Medicine	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Hoffman AA, Christa Maria	Anesthesiologist Assistant (Drs. Laline Rivero & Victor Rodriguez)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Jacobs DO, Jeremy Allen	Physical Medicine and Rehabilitation	9/1/2024	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
Janulewicz AA, Anna	Anesthesiologist Assistant (Dr. Victor Rodriguez)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Jenes-Copeland APRN, CRNA, Mercedes	Nurse Anesthetist (Dr. Cameron Howard)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Joseph MD, Neal	Diagnostic Radiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
King DO, Annia Rodriguez	Family Medicine	9/1/2024	Adult		Active		Active		2 years	
Kontopoulos MD, Eftichia V	Maternal Fetal Medicine	9/1/2024	Adult	Active					2 years	Recommend two year reappointment and the relinquishment of Core Privileges in Obstetrics due to lack of 30 OB case reappointment criteria.
Ladejobi MBBS, Adetola Oluwagbenga	Cardiovascular Disease	9/1/2024	Adult & Pediatrics	Active	Active	Active		Active	2 years	Two year reappointment beginning 8/1/2024.
Lavandosky MD, Gerald James	Pediatric Critical Care Medicine	9/1/2024	Pediatrics					Active	2 years	
Londono PA, Laura	Obstetrics and Gynecology (Dr. Benny Esquenazi)	9/1/2024	Adult		APP				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Louis MD, Betina	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Low, Christopher John, MD	Plastic Surgery	9/1/2024	Adult & Pediatrics	Active				Active	3 months	Recommend three months appointment pending Plastic Surgery Board certification results.
Machado APRN, Lauren	Family & Internal Medicine (Drs. Ronoel Penalver & William Sanchez)	9/1/2024	Adult	APP	APP	APP	APP		2 years	
Madera MD, Sonia	Internal Medicine	9/1/2024	Adult		Active				2 years	Recommend two year reappointment and relinquishment of privileges for: Joint aspiration and/or injection.
Martinez Juarez DO, Alvin E	Obstetrics and Gynecology	9/1/2024	Adult				Active		2 years	
Mathews APRN, Socorro Miryam	Internal Medicine (Dr. Paul Trujillo)	9/1/2024	Adult	APP	APP	APP	APP		2 years	
Mbianda MD, Jennifer	Family Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Mendoza MD, Mari Sebastian Casanova	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	Two year reappointment beginning 8/1/2024.
Meriden MD, Zina	Psychiatry	9/1/2024	Adult	Active					2 years	
Michel-Knowles DO, Cynthia	Internal Medicine	9/1/2024	Adult		Active				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Molina, Lidia Esther, APRN	Internal Medicine (Dr. Helen Chukwu)	9/1/2024	Adult	APP		APP			2 years	
Mora MD, Salvador Enrique	Internal Medicine	9/1/2024	Adult		Active	Active			2 years	
Mufson DDS, Richard Alan	Oral Maxillofacial Surgery	9/1/2024	Adult & Pediatrics	Active				Active	2 years	
Nadal-Barreto MD, Herman Alberto	Family Medicine	9/1/2024	Adult		Active	Active			2 years	
Nemery MD, Robin	Pediatric Endocrinology	9/1/2024	Pediatrics	Active	Active		Active	Active	2 years	
Nguyen MD, Nina Thuha	Oncology and Hematology	9/1/2024	Adult	Active	Active				2 years	
Niemeyer MD, Markie Lyn	Obstetrics and Gynecology	9/1/2024	Adult & Pediatrics		Active				2 years	Recommend two year reappointment with additional privileges for Cervical Cerclage in Obstetrics.
Nini MD, Sana	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Nugent MD, Ivor Averell	Physical Medicine and Rehabilitation	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active		2 years	
Okafor APRN, Chidinma Ifeanyi	Physical Medicine and Rehabilitation (Drs. Jackson Cohen; Joanne Delgado-Lebron; Ian Miller; Robert Klecz; Janice	9/1/2024	Adult	APP	APP	APP	APP		2 years	Recommend two year reappointment with additional privileges: Prescribe/order controlled

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Cohen; Jeremy Jacobs; Ivor Nugent; David Valdes; Raul Rolon Torres; Theophila Semanoff & Breonna Holland)									substances.
Okafor MD, Chukwudumebi Sandra	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	Two year reappointment beginning 8/1/2024.
Oravitz DO, Peter Aaron	Emergency Medicine	9/1/2024	Adult	Active					2 years	
Padrino APRN, Lenia	Electrophysiology (Drs. John Cogan; Daniel Benhayon & Demetrio Castillo)	9/1/2024	Adult	APP					2 years	
Pastewski MD, Lukas A	Critical Care Medicine and Infectious Disease	9/1/2024	Adult	Active	Active	Active	Active		3 months	Recommend three months reappointment pending Critical Care Medicine Board recertification results.
Patino MD, Carlos Alberto	Pediatrics	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Pazmino MD, Byron Patricio	Plastic Surgery	9/1/2024	Adult & Pediatrics	Active	Active	Active		Active	2 years	
Peguero Moreno MD, Julio G	Cardiovascular Disease	9/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment and the relinquishment of Moderate Sedation privileges.

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Pham APRN, Jeanette D Campos	Palliative Medicine (Dr. Ryan Sevel)	9/1/2024	Adult	APP	APP	APP	APP		2 years	
Pinson MD, John Patrick II	Pediatrics	9/1/2024	Pediatrics		Active		Active	Active	2 years	
Pla MD, Alejandro	Nephrology	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Plate MD, Juan F	Cardiac Surgery	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Podolski MD, Demitri	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Porter MD, Jessica Amelia	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Quadri DO, Aditi	Internal Medicine (Primary Care)	9/1/2024	Adult	Active	Active	Active			2 years	
Ramos MD, Yuri Jose	Family Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Ransford MD, George Andrew	Pediatric Urology	9/1/2024	Pediatrics					Active	2 years	Recommend two year reappointment with additional privileges for Robotic Assisted Surgery. First three (3) cases must be proctored.
Reines MD, Richard Alan	Family Medicine	9/1/2024	Adult	Active					2 years	
Remaly DO, Michael Robert	Emergency Medicine	9/1/2024	Adult	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
Rielo MD, Diego Antonio	Neurology	9/1/2024	Adult		Community Affiliate				2 years	
Rippe DO, Edward	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Rivas-Chacon MD, Rafael Federico	Pediatric Rheumatology	9/1/2024	Pediatrics	Active				Active	2 years	
Rizo DO, Josue Miguel	Internal Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Robles Hidalgo MD, Cristabel	Palliative Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Rondon MD, Eliseo	Critical Care Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	
Ros APRN, Rosanna	Emergency Medicine (Drs. Randy Katz & Adam Rubin)	9/1/2024	Adult	APP		APP			2 years	
Rosen DO, Eric Scott	Interventional Cardiology	9/1/2024	Adult	Active	Active	Active	Active		2 years	The following privileges were discontinued for failure to meet reappointment criteria. 1) Balloon valvuloplasty-aortic, reporting 0 out of 3 cases; and 2) Percutaneous closure of ASD/PFO, reporting 0 out of 10 cases.

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Rotlewicz MD, Mark Stephen	Pediatrics	9/1/2024	Pediatrics		Active			Active	2 years	
Ruiz MD, Karelia	Internal Medicine	9/1/2024	Adult		Active	Active	Active		2 years	Recommend two year reappointment with additional privileges: Perform history and physical examination & evaluate, diagnose, treat and provide consultation to patients above the age of 17 years admitted with both common and complex general medical illnesses.
Sajnani MD, Ravin	Ophthalmology	9/1/2024	Adult & Pediatrics	Active	Active				2 years	
Salloum MD, Gabriel Ellis	Plastic Surgery	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Sandberg MD, Joel S	Ophthalmology	9/1/2024	Adult	Active					2 years	
Santoro APRN, Mailys	Pediatric Emergency Medicine (Dr. Heidi Cohen)	9/1/2024	Pediatrics		APP		APP	APP	2 years	
Seiden MD, David Joshua	Neurology	9/1/2024	Adult			Community Affiliate			2 years	
Shawn DO, Leslie Gordon	Family Medicine	9/1/2024	Adult	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
Silencieux-Cineas MD, Marie Gema	Pediatric Hospitalist	9/1/2024	Pediatrics					Active	2 years	
Smith MD, Arthur Alan	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Surowitz PHD, Aharona P	Psychology	9/1/2024	Adult & Pediatrics		Active			Active	2 years	
Tatis De La Nuez, Victor Manuel, APRN	Neurosurgery (Drs. Christopher DeMassi; Brandon Davis; Daniel Aghion; Clinton Burkett; Simon Buttrick; David Smolar & Luis Romero)	9/1/2024	Adult	APP	APP				2 years	
Theiss DDS, Michael J	Oral Maxillofacial Surgery	9/1/2024	Adult & Pediatrics		Active		Active		2 years	
Tintner MD, Ron	Neurointraoperative Monitorist	9/1/2024	Adult & Pediatrics	Active				Active	2 years	
Tipton APRN, Kevin Cho	Critical Care Medicine (Drs. Robert Alterbaum; Luis Alvarez; Ana Caban; Dahlia Blake; Esaie Carisma; Shirley Chen; Zafar Chuadry; Lance Cohen; Edgardo Dos Santos; Kevin Dushay; Martinus	9/1/2024	Adult	APP	APP	APP	APP		2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Dyrud; Armand Golchin; Andrew Goodrich; Renzo Hidalgo Cabrera; Seth Hoffman; Robert Holtzman; Peter Kim; Jason Kovacevic; John Krueger; Rupinder Kullar; Adam Magin; Daniel Mayer; Shelly Miller; Veronica Montes Berrios; Samir Nader; Abiodum Orija; Lukas Pastewski; Anushil Patel; Niral Patel; Samir Peshimam; Raciél Pintado; Miguel Robles; Eliseo Rondon; Vishal Saini; Aharon Sareli; Akilan Selvaraju; Leonard Simon; Baldev Singh; Carlos Sklaver; Julie Thompson; Stephanie Torres; Ramon Valentin; Zael Vazquez; Alvaro Visbal-Ventura & Moses Washington)									

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Toca AA, Jose Gerardo	Anesthesiologist Assistant (Dr. Clint Christensen)	9/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Tyler MD, Lisa Nichol	Clinical Pathology/ Laboratory Medicine	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Recommend two year reappointment with additional privileges: Transfusion Medicine.
Vazquez MD, Zael	Pulmonary Disease and Critical Care Medicine	9/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional privileges: Needle biopsy of the lung.
Via y Rada PA, Nestor Gerardo	Surgery (Dr. Narciso Gomez)	9/1/2024	Adult		APP	APP	APP		2 years	Two year reappointment beginning 8/1/2024.
Vildor-Dazil MD, Esther Carol	Internal Medicine	9/1/2024	Adult			Active			2 years	
Wagner MD, William	Family Medicine	9/1/2024	Adult	Active					2 years	
Wegerif MD, Garrett Daniel	Plastic Surgery	9/1/2024	Adult & Pediatrics			Active			2 years	Two year reappointment beginning 8/1/2024.
Wehbe Saloukhan, Cristin, MD	Obstetrics and Gynecology	9/1/2024	Adult				Active		2 years	
Weinger MD, Elliott B	Non-Surgical Orthopedics	9/1/2024	Adult	Active to Community Affiliate					2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Weinstein DO, Mitchell Daniel	Urology	9/1/2024	Adult		Active	Active			6 months	Recommend six months reappointment due to low patient encounters, reporting 15 of 20.
Windisch DO, Thomas G	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Wong MD, Christopher	Orthopedic Surgery	9/1/2024	Adult	Active	Active	Active			2 years	
Yotseff MD, Peter S	Gastroenterology	9/1/2024	Adult			Active			2 years	Recommend two year reappointment with additional privileges as follows: 1) Dilation of the esophagus or pylorus 2) Percutaneous endoscopic gastrostomy (PEG) 3) Use of the fluoroscopy in a procedure where the physician is a concurrent privilege holder.
Young MD, Jadrien	Otolaryngology/ Head and Neck Surgery	9/1/2024	Adult	Active	Active	Active	Active		Denied	Discontinue membership and privileges for failing to meet patient encounter volume as defined in the

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										Joint Policies and Procedures.
Zabian Sanchez APRN, Salime Del Pilar	Surgical Assistant (Dr. Carlos Szajnert)	9/1/2024	Adult & Pediatrics				AHP		2 years	
Zahedi MD, Sanam	Plastic Surgery	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Zapata MD, Anthony	Anesthesiology	9/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Zide MD, Kenneth Mark	Cardiovascular Disease	8/1/2024	Adult	Active	Active				2 years	Recommend two year reappointment effective 8/1/2024. Dr. Zide reported EKG readings performed during his two year appointment cycle to meet encounter criteria.
Zolfaghari DPM, Nooshin	Podiatry	9/1/2024	Adult	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
Adler, Laura, DPM	Podiatry	01/24/2024	08/01/2024	Adult & Pediatrics	X	X	X			Discontinue invasive privileges pending completion of CRM training.

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Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Friedberg, Katrina, APRN	Advanced Practice Registered Nurse (Drs. Jonathan Weiser & Jeffrey Uecker)	01/24/2024	08/01/2024	Adult & Pediatrics	X		X	X	X	Discontinue invasive privileges pending completion of CRM training.
Gilani, Samina, MD	Anesthesiology	01/24/2024	08/01/2024	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM training.
Jackson, Andrea, MD	Obstetrics and Gynecology	01/24/2024	08/01/2024	Adult		X		X		Discontinue invasive privileges pending completion of CRM training.
Martin, Rachel, PA	Physician Assistant (Dr. Andrew Rosenthal)	01/24/2024	08/01/2024	Adult & Pediatrics	X				X	Discontinue invasive privileges pending completion of CRM training.
Maxwell, Stephanie, APRN, CRNA	Certified Registered Nurse Anesthetist (Dr. Richard Elf)	01/24/2024	08/01/2024	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM training.
Multani, Monica, DO	Gastroenterology	01/24/2024	08/01/2024	Adult			X			Discontinue invasive privileges pending completion of CRM training.

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Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Panchal, Anand, DO	Orthopedic Surgery	05/22/2024	08/01/2024	Adult	X					Discontinue invasive privileges pending completion of CRM training.
Pence, Leslie, DMD	Pediatric Dentist	01/24/2024	08/01/2024	Pediatrics					X	Discontinue invasive privileges pending completion of CRM training.
Raymond, Kourtney, PA	Surgical Assistant (Dr. Farid Assouad)	01/24/2024	08/01/2024	Adult & Pediatrics	X	X	X			Discontinue invasive privileges pending completion of CRM training.
Recinos, Dylan, APRN	Advanced Practice Registered Nurse (Drs. Juan Plate; Michael Cortelli; Jose Garcia; I-wen Wang; Tae Song; Steven Bibevski; Frank Scholl; John Dentel & John Melvan)	05/22/2024	08/01/2024	Adult	X	X				Discontinue invasive privileges pending completion of CRM training.
Saeed, Irfan, APRN	Advanced Practice Registered Nurse (Dr. Kiesha Raphael)	06/26/2024 (Anesthesia Privileges)	08/01/2024						X (Anes)	Discontinue invasive privileges pending completion of CRM training.

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Zecevic, Antonia, MD	Obstetrics and Gynecology	05/22/2024	08/01/2024	Adult		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
Cassady, Christopher Ian, MD	Diagnostic Radiology	Additional	1) Insertion of Central Venous Catheter 2) Insertion of Percutaneous Intravenous Central Catheter (PICC); 3) Fine Needle Aspiration (FNA) of Thyroid	Adult & Pediatrics	X	X	X	X	X	Recommend approval.
Levin, Sheldon R., MD	Ophthalmology	Additional	NON-SURGICAL: Evaluate, diagnose, treat and provide NON-SURGICAL consultation for Adult Ophthalmology patients.	Adult	Applicant	X				Recommend approval.

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Levin, Sheldon R., MD	Ophthalmology	Relinquish	Core Privileges in Ophthalmology – Adult: 1) Admit to inpatient or appropriate level of care. 2) Perform history and physical examination. 3) Evaluate, diagnose, treat and provide consultation, order diagnostic studies and perform procedures on patients with ocular and visual disorders, the eyelid and orbit affecting the eye and the visual pathways.	Adult	Applicant	X				Recommend approval.

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Migliaccio, Andrew James, MD	Psychiatry	Additional	Privilege Cluster: Core Privileges in Outpatient Services: 1) 13 years to below the age of 18 years 2) Assess, treat, and medically manage patients using transcranial magnetic stimulation	Adult	X					Recommend approval.
Silverman, Daniel, MD	Psychiatry	Additional	1) Transcranial magnetic stimulation (TMS) in treatment of psychiatric conditions. 2) Privilege Cluster: Core Privileges in Outpatient Services.	Adult & Pediatrics	X	X			X	Recommend approval.

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

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

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Africa, Joseph Bernard, MD	Transplant Surgery	Automatic termination of membership and privileges. No longer providing services at MHS effective 7/15/2024.	Adult & Pediatrics	Active				Active	Automatic termination of membership and privileges. No longer providing services at MHS effective 7/15/2024.
Amarteifio, Jennifer Rosette, APRN	Neonatal Perinatal Medicine (Drs. Lester McIntyre, Bruce Schulman, Mesfin Afework, Yasser Al-Jebawi, Gianina Davila, Cristian Esquer, Vicki Johnston, Doron Kahn, Estela Pina, Sharell Bindom, Mona Tabbara, Flavio Soliz, Pablo Valencia, and Angela Leon Hernandez)	Automatic termination of membership and privileges for failing to request reappointment, effective 9/1/2024.	Pediatrics		APP		APP	APP	Automatic termination of membership and privileges for failing to request reappointment, effective 9/1/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
August 21, 2024
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Ancheta, Channel Roxana, APRN	Internal Medicine (Dr. Aretha Nelson)	Automatic termination of membership and privileges at MHW only, effective 6/30/2024, due to no sponsor.	Adult		APP		On staff		Automatic termination of membership and privileges at MHW only, effective 6/30/2024, due to no sponsor.
Bdair, Hazem, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 6/14/2024.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 6/14/2024.
Campbell, Christopher Michael, APRN, CRNA	Nurse Anesthetist (Drs. Kenneth Kirzner; Karim Abouelenin; Victor Rodriguez; Van Nguyen)	Automatic termination of membership and privileges. No longer providing services at MHS through Envision effective 7/16/2024.	Adult & Pediatrics	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services at MHS through Envision effective 7/16/2024.
Criado Carrero, Ricardo Javier, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services at MHS effective 6/30/2024.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services at MHS effective 6/30/2024.

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
De Pool Ortega, Maria E., MD	Internal Medicine	Request for resignation effective 6/25/2024.	Adult		Active	Active	Active		Accepted resignation effective 6/25/2024.
Drucker, Carl, MD	Otolaryngology/Head and Neck Surgery	Request for resignation, MRH only, effective 7/1/2024.	Adult & Pediatrics	Active	On staff		On staff		Accepted resignation to MRH only, effective 7/1/2024.
Ferguson, Precious Constance, APRN	Oncology and Hematology (Dr. Roberto Cano)	Request for resignation effective 7/1/2024.	Adult & Pediatrics	APP					Accepted resignation effective 7/1/2024.
Fine, Jay B, MD	Plastic Surgery	Request Honorary Emeritus Staff at MHM, effective 10/1/2024.	Adult & Pediatrics		On staff (Honorary effective 10/1/2024)		Active to Honorary		Approved Honorary Emeritus staff status at MHM effective 10/1/2024.
Haken, Yael Julie, MD	Obstetrics and Gynecology	Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 7/12/2024.	Adult		Active		Active		Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 7/12/2024.
Jacobs, Alexia Pyxis, CNIM	Neurointraoperative Monitorist (Dr. Jason Soriano)	Automatic termination of membership and privileges. No longer providing services at MHS effective	Adult & Pediatrics	AHP	AHP	AHP		AHP	Automatic termination of membership and privileges. No longer providing services at MHS effective

Memorial Healthcare System Medical Executive Committees
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		6/25/2024.							6/25/2024.
Kelley, Ashley Rachelle, APRN, CRNA	Nurse Anesthetist (Dr. Richard Elf)	Automatic termination of membership and privileges. No longer providing services at MHS through Envision effective 7/16/2024.	Adult & Pediatrics	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services at MHS through Envision effective 7/16/2024.
Khoury, Elias Adib, MD	Anesthesiology	Automatic termination of membership and privileges. No longer providing services at MHS through Envision effective 6/05/2024.	Adult & Pediatrics	Active	Active	Active	Active	Active	Automatic termination of membership and privileges. No longer providing services at MHS through Envision effective 6/05/2024.
Lopez Medal, Marvin Abraham, MD	Internal Medicine	Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 10/26/2023.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 10/26/2023.

Memorial Healthcare System Medical Executive Committees
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Macaluso, Thomas H, MD	Psychiatry	Request Honorary Emeritus staff status at MRH effective 10/01/2024	Adult & Pediatrics	Inactive					Approved Honorary Emeritus staff status at MRH effective 10/1/2024.
Madera, Sonia, MD	Internal Medicine	Requesting resignation at MHP & MHM only, effective 9/1/2024.	Adult		On staff	Active	Active		Accepted resignation at MHP & MHM only, effective 9/1/2024.
Nelson, Aretha Constance, MD	Internal Medicine	Requesting resignation at MHW only, effective 6/30/2024.	Adult		Active		On staff		Accepted resignation at MHW only, effective 6/30/2024
Nix III, James Carlton, MD	Obstetrics and Gynecology	Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 7/12/2024.	Adult		Active		Active		Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 7/12/2024.
Riboh, Myriam, PA	Emergency Medicine & Pediatric Emergency Medicine (Drs. Randy Katz & Heidi Cohen)	Automatic termination of membership and privileges. No longer providing services at MHS through TeamHealth effective 6/12/2024.	Adult & Pediatrics	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services at MHS through TeamHealth effective 6/12/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Salerno, James Anthony, MD	Physical Medicine and Rehabilitation	Automatic termination of membership and privileges. No longer providing services at MHS effective 6/10/2024.	Adult	Active	Active	Active	Active		Automatic termination of membership and privileges. No longer providing services at MHS effective 6/10/2024.
Taylor, Prince William, PA	Emergency Medicine (Drs. Michael Estreicher; Michael Flanders; Daphne Pitts; Manuel Fernandez; Stacey Feinstein & Ashley Lisiewski)	Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 7/11/2024.	Adult			APP			Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 7/11/2024.
Tobin, Wayne E, MD	Neurointraoperative Monitorist	Request for resignation effective 6/30/2024.	Adult & Pediatrics	Active	Active	Active		Active	Accepted resignation effective 6/30/2024.
Vazquez, Karinna Olga, PHD	Psychology	Request for resignation effective 1/5/2024.	Adult	Active					Accepted resignation effective 1/5/2024.
Wagner, Aaron Michael, MD	Vascular Surgery	Request for resignation effective 9/27/2024.	Adult	Active	Active	Active	Active		Accepted resignation effective 9/27/2024.

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Windisch, Tammy G., DO	Emergency Medicine	Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 6/30/2024.	Adult		Active				Automatic termination of membership and privileges. No longer providing services at MHS through Team Health effective 6/30/2024.

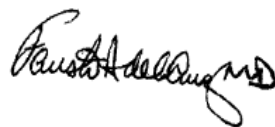
August 2024	MHS
New Physician Appointments	33
New AHP Appointments	11
Physician Reappointments	124
AHP Reappointments	32
Physician Resignations/Terminations	14
AHP Resignations/Terminations	7

Your approval of these recommendations is requested.

Sincerely,



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



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




Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
August 21, 2024
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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 2024

August 28, 2024

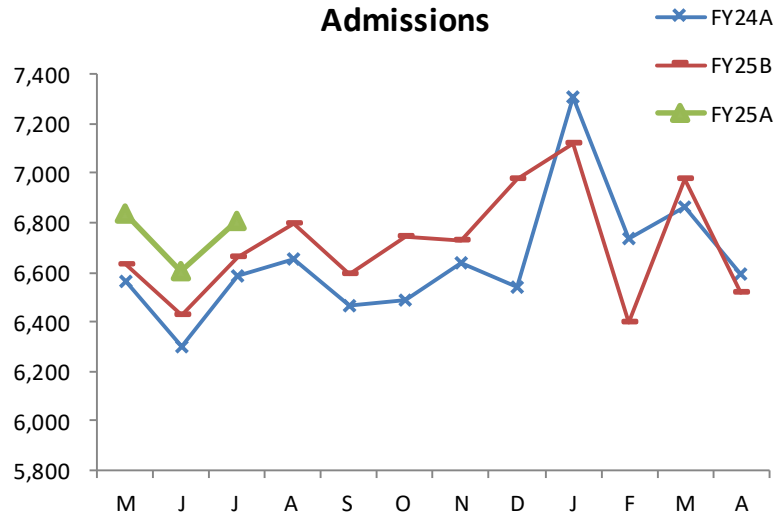
Board Meeting





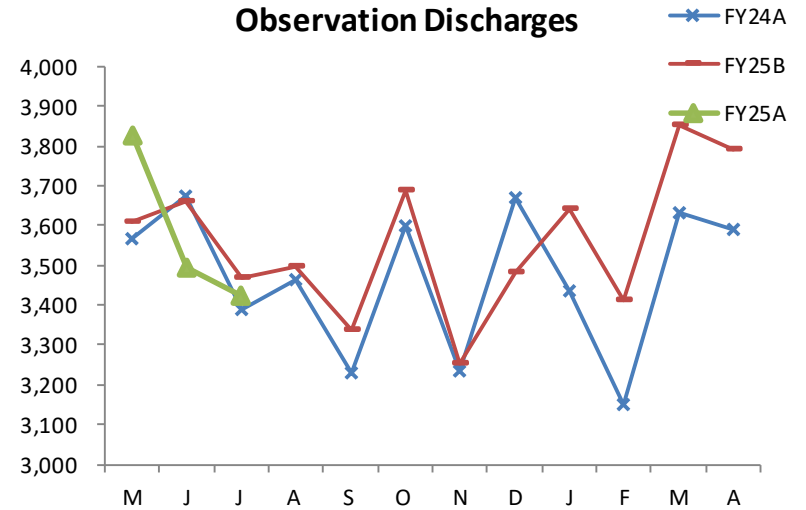
Memorial Healthcare System – Consolidated Volumes - July 2024

Admissions



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	20,250	19,718	19,453	2.7%	4.1%

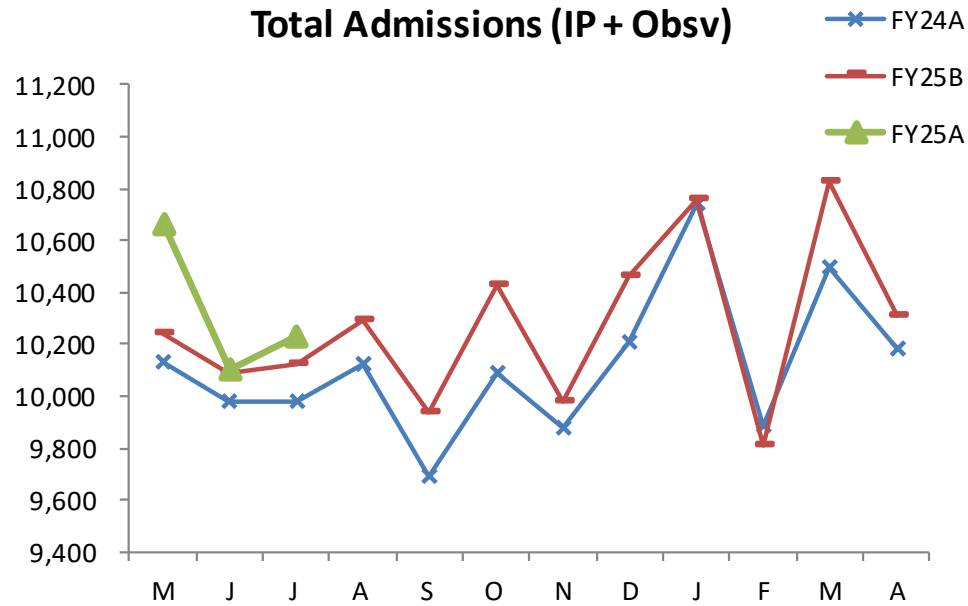
Observation Discharges



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	10,747	10,735	10,633	0.1%	1.1%



Memorial Healthcare System – Consolidated Volumes - July 2024

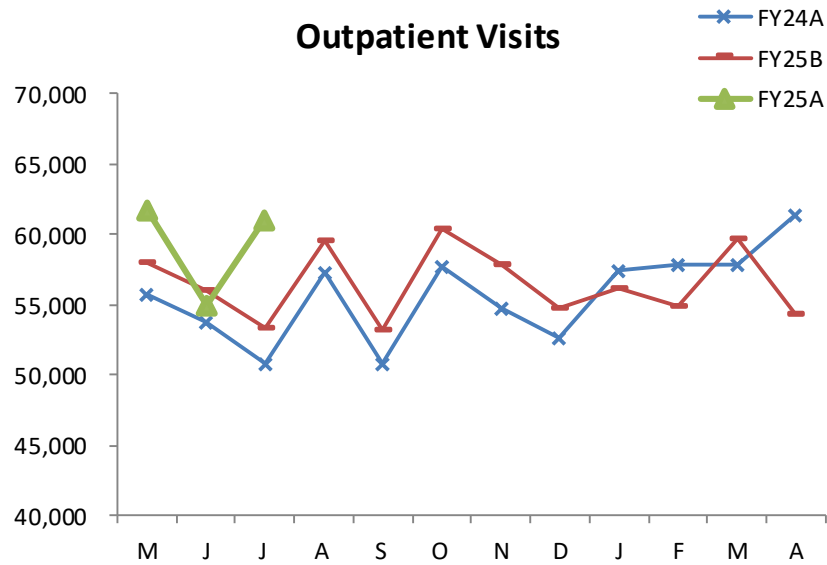


	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	30,997	30,454	30,086	1.8%	3.0%



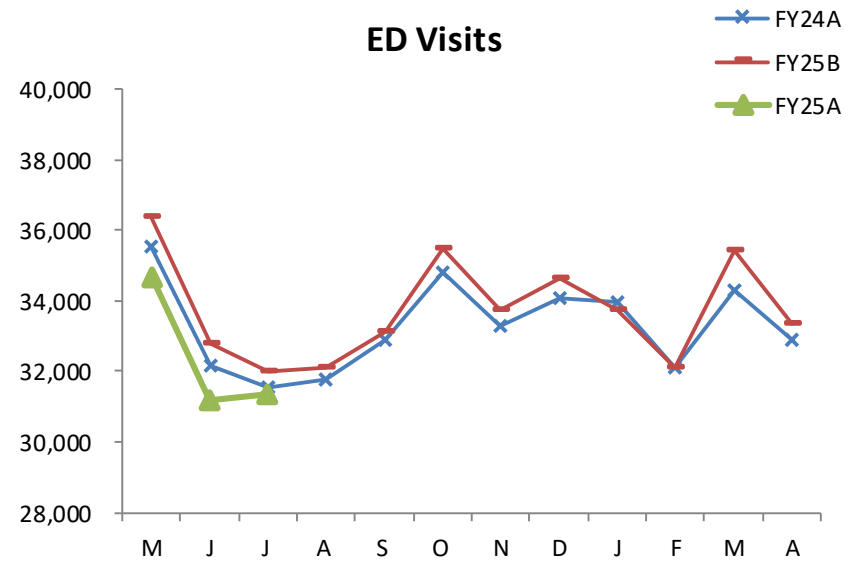
Memorial Healthcare System – Consolidated Volumes - July 2024

Outpatient Visits



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	177,576	167,472	160,372	6.0%	10.7%

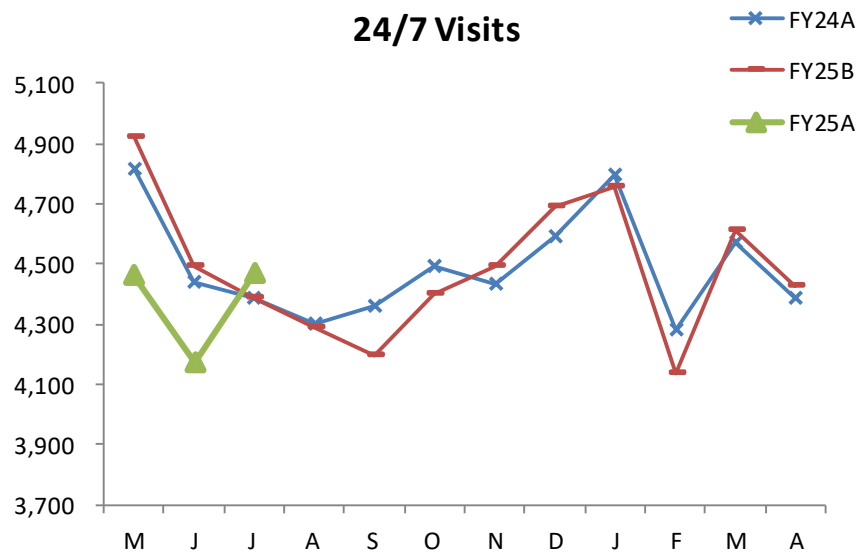
ED Visits



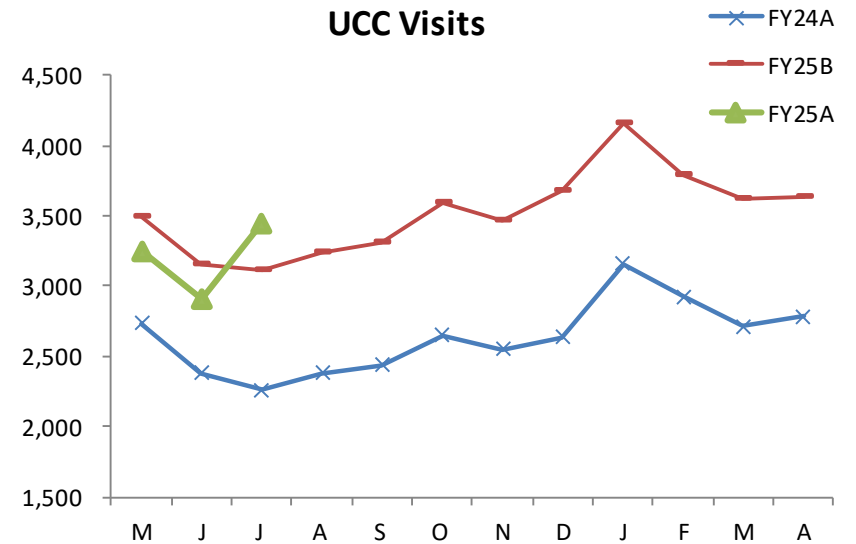
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	97,187	101,190	99,266	-4.0%	-2.1%



Memorial Healthcare System – Consolidated Volumes - July 2024



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	13,112	13,806	13,646	-5.0%	-3.9%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	9,600	9,767	7,373	-1.7%	30.2%



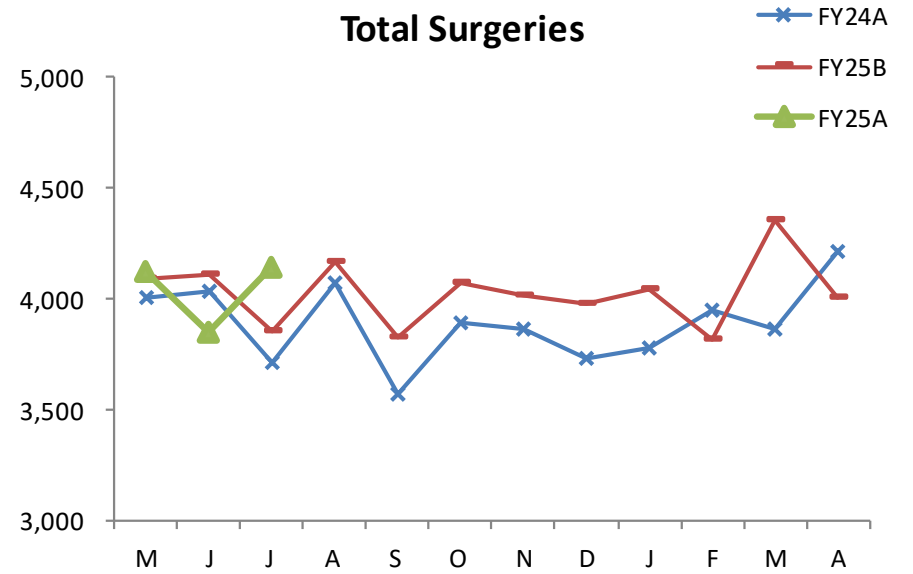
Memorial Healthcare System – Consolidated Volumes - July 2024

Deliveries



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	3,093	3,098	3,082	-0.2%	0.4%

Total Surgeries

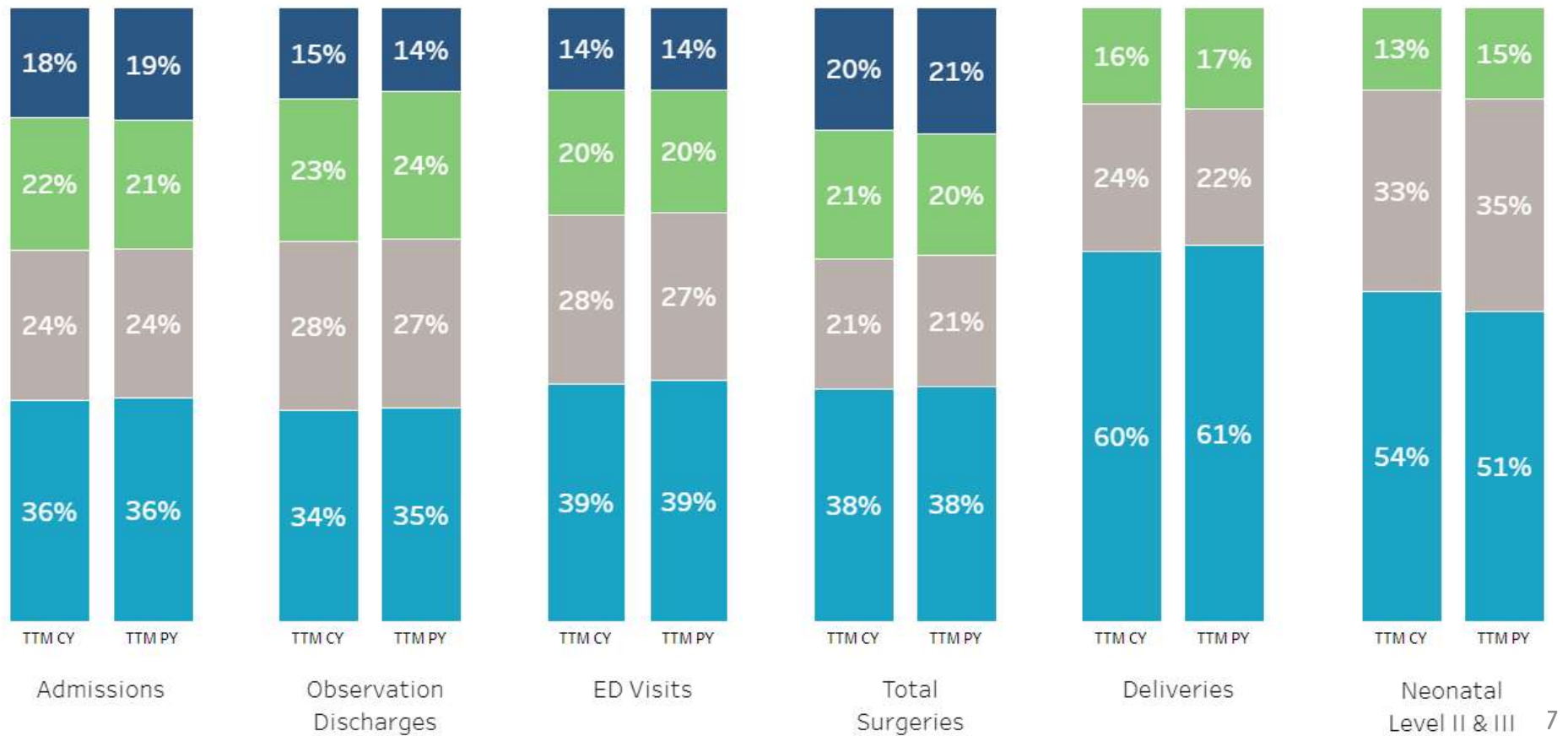


	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	12,120	12,053	11,750	0.6%	3.1%



- Others
- HCA
- Broward Health
- MHS

Broward County Market Share - Trailing Twelve Months ending June 30, 2024





Memorial Healthcare System - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	20,250	19,718	19,453	2.7%	4.1%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	10,747	10,735	10,633	0.1%	1.1%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	177,576	167,472	160,372	6.0%	10.7%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	97,187	101,190	99,266	-4.0%	-2.1%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	12,120	12,053	11,750	0.6%	3.1%

Deliveries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	3,093	3,098	3,082	-0.2%	0.4%



Memorial Regional Hospital - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	7,341	7,193	7,148	2.1%	2.7%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	3,394	3,093	3,064	9.7%	10.8%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	37,606	34,942	33,399	7.6%	12.6%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	24,611	24,366	24,084	1.0%	2.2%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	3,001	2,774	2,676	8.2%	12.1%

Deliveries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,278	1,243	1,247	2.8%	2.5%



Joe DiMaggio Children's Hospital - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,293	1,363	1,336	-5.1%	-3.2%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,319	1,041	1,032	26.7%	27.8%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	22,778	22,019	21,574	3.4%	5.6%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	15,898	18,056	17,597	-12.0%	-9.7%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	2,450	2,467	2,336	-0.7%	4.9%



Memorial Regional Hospital South - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	828	810	825	2.2%	0.4%

Rehab Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	450	507	519	-11.2%	-13.3%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	375	348	358	7.6%	4.7%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	24,620	22,376	21,795	10.0%	13.0%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	6,271	6,433	6,337	-2.5%	-1.0%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,013	1,006	952	0.7%	6.4%



Memorial Hospital West - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	6,367	6,037	5,933	5.5%	7.3%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	2,830	3,334	3,269	-15.1%	-13.4%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	55,281	51,802	50,457	6.7%	9.6%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	24,400	25,550	25,133	-4.5%	-2.9%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	2,500	2,692	2,562	-7.1%	-2.4%

Deliveries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	850	855	855	-0.6%	-0.6%



Memorial Hospital Pembroke - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,815	1,752	1,691	3.6%	7.3%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,547	1,480	1,473	4.5%	5.0%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	10,033	9,560	9,160	4.9%	9.5%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	9,578	9,663	9,349	-0.9%	2.4%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,152	1,114	1,213	3.4%	-5.0%

24/7

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	13,112	13,806	13,646	-5.0%	-3.9%



Memorial Hospital Miramar - Consolidated Volumes - July 2024

Admissions

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	2,606	2,563	2,520	1.7%	3.4%

Observations Discharges

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	1,282	1,439	1,437	-10.9%	-10.8%

Outpatient Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	26,100	26,138	23,340	-0.1%	11.8%

ED Visits

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	16,429	17,122	16,766	-4.0%	-2.0%

Surgeries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	2,001	2,000	2,008	0.1%	-0.3%

Deliveries

	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
QTD:	965	1,000	980	-3.5%	-1.5%

Memorial Healthcare System

Financial Reports for July 2024

August 28, 2024
Board Meeting





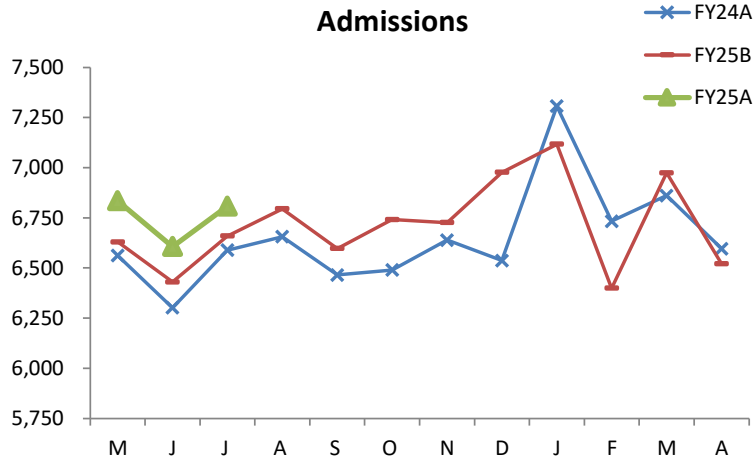
Memorial Healthcare System - Executive Summary - MTD July 2024

- Inpatient Revenue was above budget due to 2.2% higher admissions, 7.6% higher inpatient surgeries, and 43% higher cardiac surgeries
- Outpatient Revenue was above budget due to 14.2% higher outpatient visits and 7.2% higher outpatient surgeries
- Net Revenue of \$286.6M was above the budget of \$274.2M, and Income from Operations of \$10.7M was higher than the budget of \$6.6M
- Excess of Revenues over Expenses was \$55.4M, including an unrealized gain of \$39.5M, compared with the budgeted Excess of Revenues over Expenses of \$10.9M



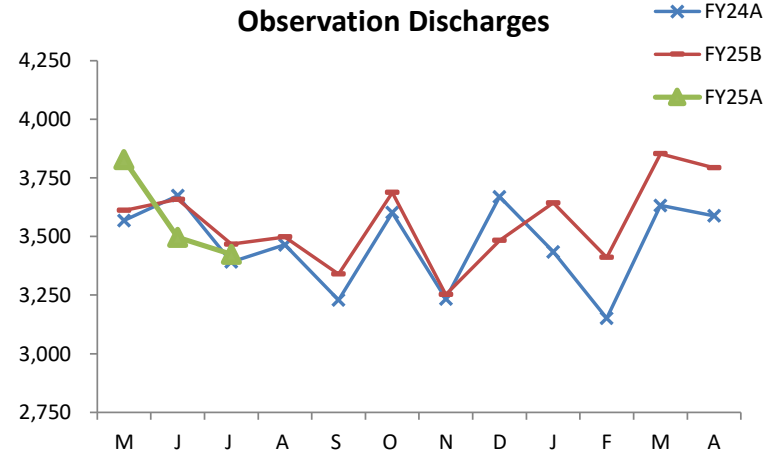
Memorial Healthcare System - Consolidated Volumes and Payor Mix - July 2024

Admissions



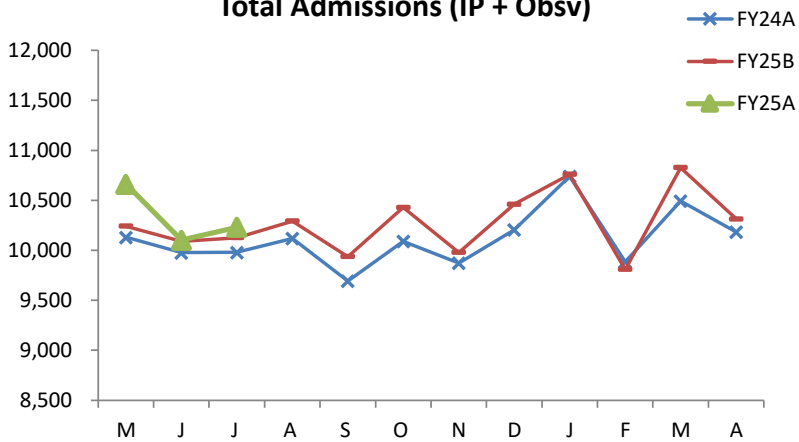
	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	6,808	6,659	6,589	2.2%	3.3%
YTD:	20,250	19,718	19,453	2.7%	4.1%

Observation Discharges



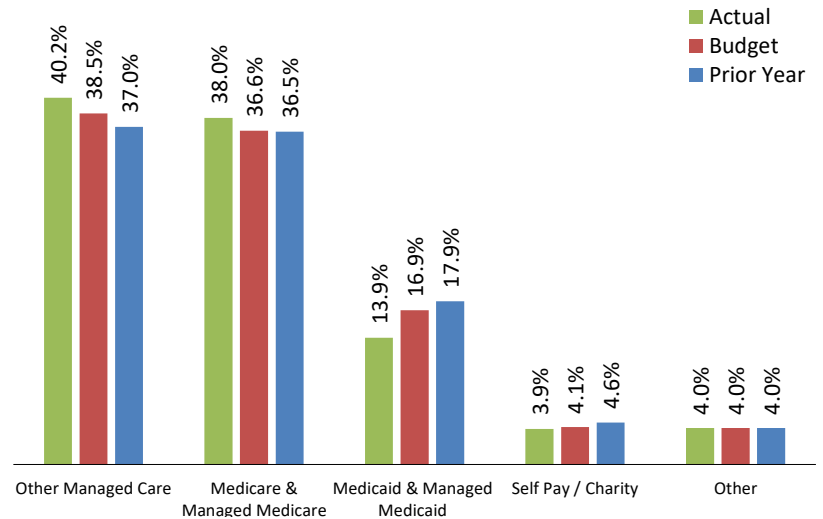
	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	3,424	3,467	3,391	-1.2%	1.0%
YTD:	10,747	10,735	10,633	0.1%	1.1%

Total Admissions (IP + Obsv)



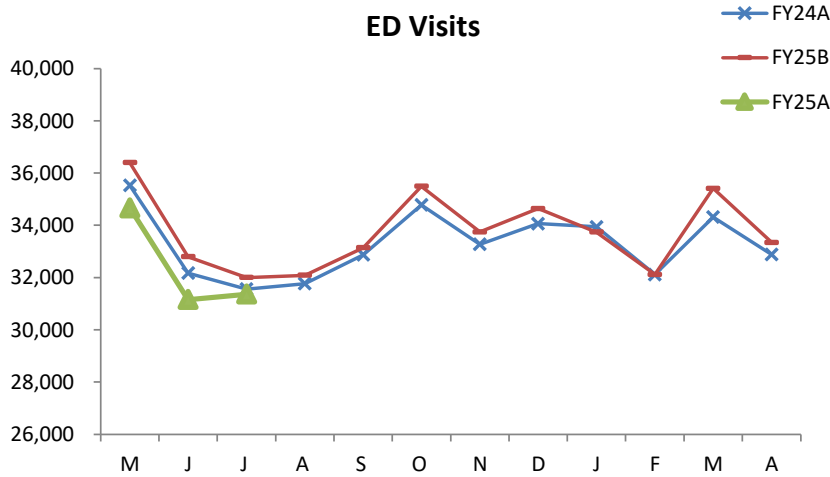
	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	10,232	10,125	9,980	1.1%	2.5%
YTD:	30,997	30,454	30,086	1.8%	3.0%

Payor Mix (Gross Revenue) - YTD FY2025

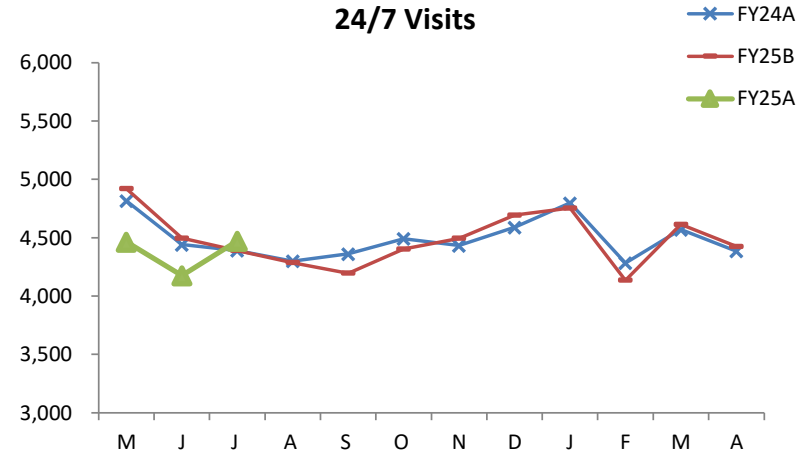




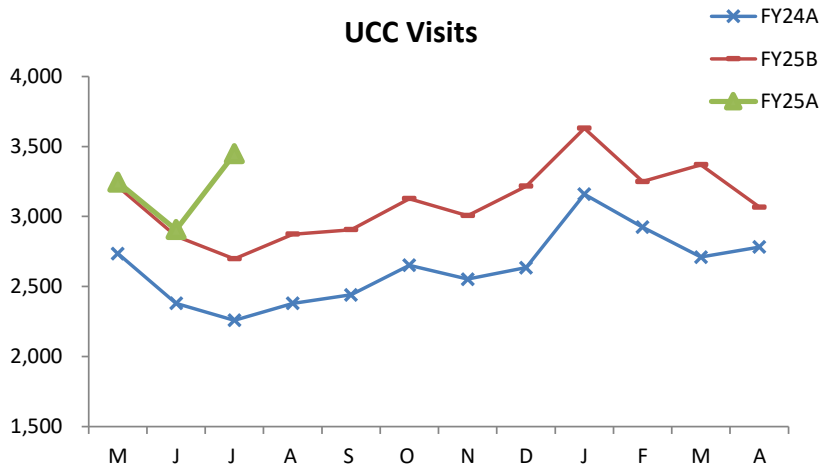
Memorial Healthcare System - Consolidated Volumes - July 2024



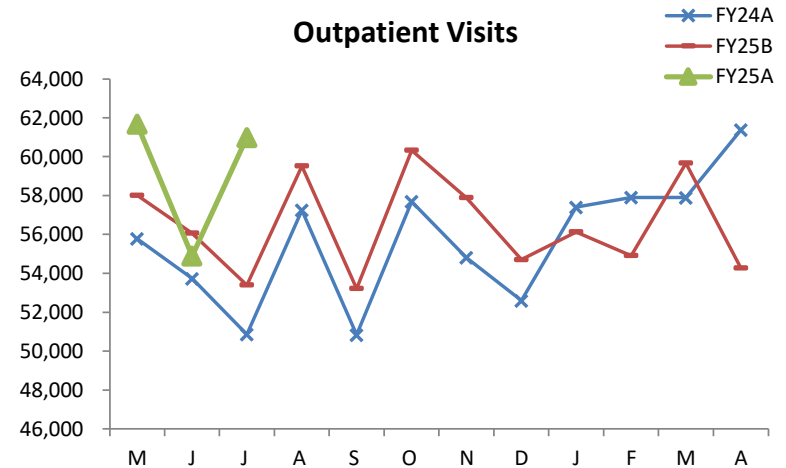
	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	31,363	32,005	31,563	-2.0%	-0.6%
YTD:	97,187	101,190	99,266	-4.0%	-2.1%



	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	4,473	4,390	4,390	1.9%	1.9%
YTD:	13,112	13,806	13,646	-5.0%	-3.9%



	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	3,449	2,697	2,258	27.9%	52.7%
YTD:	9,600	8,770	7,373	9.5%	30.2%



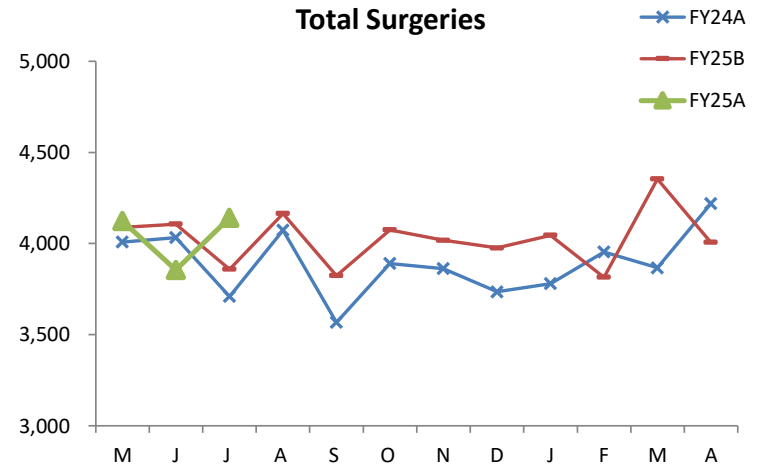
	FY25A	FY25B	FY24A	vs FY25B	vs FY24
MTD:	60,998	53,399	50,864	14.2%	19.9%
YTD:	177,576	167,472	160,372	6.0%	10.7%



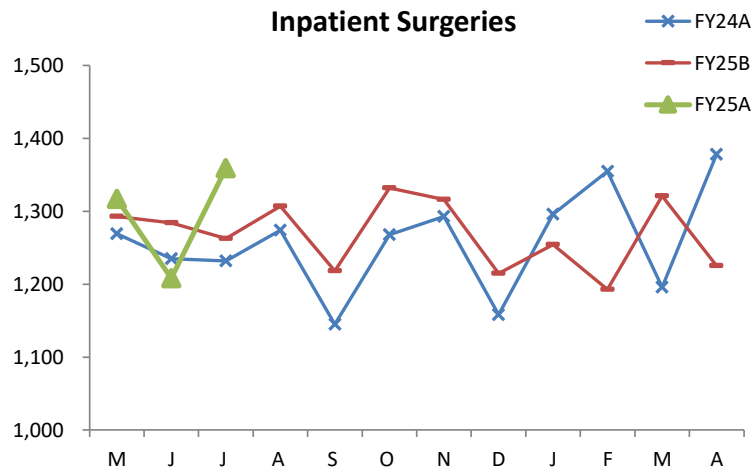
Memorial Healthcare System - Consolidated Volumes - July 2024



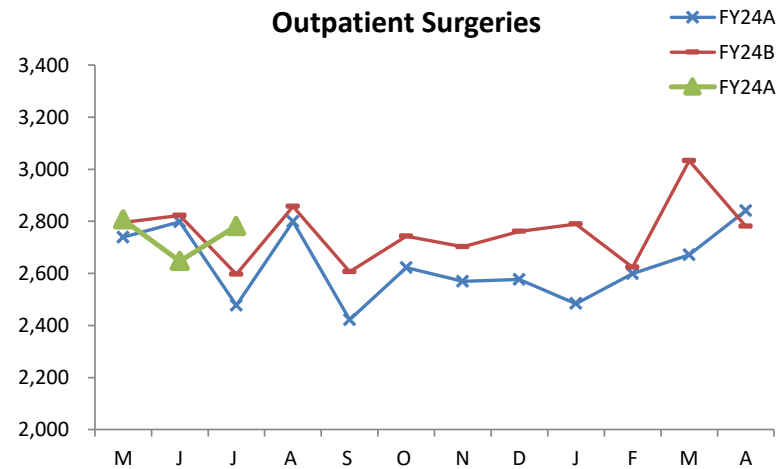
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	1,087	1,061	1,046	2.5%	3.9%
YTD:	3,093	3,098	3,082	-0.2%	0.4%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	4,141	3,858	3,709	7.3%	11.6%
YTD:	12,120	12,053	11,750	0.6%	3.1%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	1,359	1,262	1,232	7.6%	10.3%
YTD:	3,884	3,839	3,736	1.2%	4.0%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	2,782	2,596	2,477	7.2%	12.3%
YTD:	8,236	8,214	8,014	0.3%	2.8%



Memorial Healthcare System - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	18.0%	7.4%	837,426	919,588	987,965	Inpatient Revenue	2,879,432	2,751,675	2,541,590	4.6%	13.3%
B	24.3%	6.3%	749,320	876,470	931,300	Outpatient Revenue	2,758,908	2,724,041	2,359,193	1.3%	16.9%
C	21.0%	6.9%	1,586,746	1,796,058	1,919,265	Total Patient Revenue	5,638,340	5,475,716	4,900,783	3.0%	15.0%
D	21.1%	5.0%	1,282,482	1,479,829	1,553,352	Contractual Allowances	4,580,863	4,531,276	3,994,893	1.1%	14.7%
E	18.4%	18.0%	55,981	56,197	66,293	Charity Care	203,224	171,305	167,371	18.6%	21.4%
F	>100%	>100%	15,020	7,293	39,439	Provision for Bad Debt	82,489	22,886	45,310	>100%	82.1%
G	22.6%	7.5%	1,353,482	1,543,319	1,659,083	Total Deductions	4,866,576	4,725,466	4,207,574	3.0%	15.7%
H	11.5%	2.9%	233,264	252,739	260,182	Net Patient Revenue	771,764	750,250	693,209	2.9%	11.3%
I	(100.0%)	(100.0%)	5,336	3,888	-	Disproportionate Share Distributions	(400)	13,603	20,604	<(100%)	<(100%)
J	74.2%	50.1%	15,157	17,592	26,406	Other Operating Revenue	71,894	52,971	46,646	35.7%	54.1%
K	28.9%	22.9%	20,492	21,480	26,406	Total Other Operating Revenue	71,494	66,574	67,250	7.4%	6.3%
L	12.9%	4.5%	253,757	274,219	286,588	Net Revenue	843,258	816,824	760,459	3.2%	10.9%
M	4.5%	(0.3%)	125,721	131,848	131,418	Salaries & Wages	396,974	390,708	365,818	1.6%	8.5%
N	28.7%	1.9%	19,587	24,736	25,213	Employee Benefits	67,798	69,646	58,973	(2.7%)	15.0%
O	14.8%	(1.1%)	6,657	7,726	7,643	Professional Fees	22,036	22,869	19,699	(3.6%)	11.9%
P	25.8%	15.9%	49,140	53,311	61,810	Supplies Expense	176,412	163,352	155,841	8.0%	13.2%
Q	(16.5%)	1.5%	22,204	18,261	18,536	Purchased Services	56,223	55,960	68,896	0.5%	(18.4%)
R	6.9%	(11.9%)	7,330	8,893	7,839	Facilities Expense	22,342	26,614	21,371	(16.1%)	4.5%
S	39.8%	3.7%	9,649	13,005	13,485	Depreciation & Amortization	39,461	38,972	28,966	1.3%	36.2%
T	16.5%	1.9%	8,564	9,793	9,975	Other Operating Expense	28,048	28,858	24,714	(2.8%)	13.5%
V	10.9%	3.1%	248,852	267,573	275,919	Total Expenses	809,294	796,979	744,278	1.5%	8.7%
W	>100%	60.5%	4,905	6,646	10,669	Income/(Loss) from Operations	33,964	19,845	16,181	71.1%	>100%
X	N/A	N/A	-	-	-	Tax Revenue	-	-	-	N/A	N/A
Y	(5.6%)	(1.5%)	(2,731)	(2,843)	(2,885)	Interest Expense	(8,533)	(8,532)	(8,089)	0.0%	(5.5%)
Z	>100%	N/A	6,342	-	39,492	Unrealized Gain/(Loss)	80,080	-	(17,432)	N/A	>100%
AA	8.4%	14.1%	7,478	7,108	8,108	Investment & Other	100,678	21,360	21,962	>100%	>100%
AB	>100%	>100%	10,649	4,265	44,715	Total Non Operating Revenue/(Loss)	172,226	12,828	(4,581)	>100%	>100%
AC	>100%	>100%	\$15,554	\$10,910	\$55,384	Excess/(Deficit) of Revenues over Expenses	\$206,189	\$32,673	\$11,601	>100%	>100%
AD	50.1%	20.8%	\$21,603	\$26,836	\$32,425	EBITDA	\$174,288	\$80,411	\$66,120	>100%	>100%
AE	37.7%	21.5%	\$19,991	\$22,653	\$27,532	Normalized EBITDA (GASB 96 and GASB 87 Impacts Removed)	\$160,121	\$67,852	\$61,267	>100%	>100%



Memorial Healthcare System - Operating Statement - MTD July 2024

\$ thousands	Month to Date		Variance	Variance %	
	Actual	Budget	vs Budget		
A Inpatient Revenue	987,965	919,588	68,377	7.4%	Higher admissions, inpatient surgeries, and cardiac surgeries
B Outpatient Revenue	931,300	876,470	54,830	6.3%	Higher outpatient visits and outpatient surgeries
C Total Patient Revenue	1,919,265	1,796,058	123,207	6.9%	
D Total Deductions	1,659,083	1,543,319	115,764	7.5%	
E Net Patient Revenue	260,182	252,739	7,443	2.9%	Higher gross revenue impact and favorable payor mix
F Total Other Operating Revenue	26,406	21,480	4,926	22.9%	Higher outpatient pharmacy, partially offset by lower Disproportionate Share revenue
G Net Revenue	286,588	274,219	12,369	4.5%	
H Salaries and Wages	131,418	131,848	(430)	-0.3%	Lower labor costs from lower FTE volume
I Employee Benefits	25,213	24,736	476	1.9%	Higher health and dental claims and employee drug costs, partially offset by lower FICA
J Professional Fees	7,643	7,726	(82)	-1.1%	Lower physician fees partially offset by higher consulting fees
K Supplies Expense	61,810	53,311	8,499	15.9%	Higher drugs, medical and surgical supplies, and implant expenses from higher volume
L Purchased Services	18,536	18,261	274	1.5%	Higher purchased outside labor
M Facilities Expense	7,839	8,893	(1,054)	-11.9%	Lower repairs and maintenance expenses due to timing
N Depreciation and Amortization	13,485	13,005	480	3.7%	
O Other Operating Expense	9,975	9,793	182	1.9%	Higher advertising, partially offset by lower equipment rentals
P Total Expenses	275,919	267,573	8,346	3.1%	
Q Income/(Loss) from Operations	10,669	6,646	4,023	60.5%	
R Operating EBITDA	24,306	19,717	4,589	23.3%	
S Operating EBITDA Margin	8.48%	7.19%			
T Non Operating Revenue/Expense	44,715	4,265	40,450	948.5%	Unrealized investment gains
U Excess/(Deficit) of Revenues over Expenses	55,384	10,910	44,474	407.63%	
V EBITDA	32,425	26,836	5,589	20.83%	
W EBITDA Margin	11.31%	9.79%			



Memorial Healthcare System - Operating Statement - YTD July 2024

\$ thousands	Year to Date		Variance	Variance %	
	Actual	Budget	vs Budget		
A Inpatient Revenue	2,879,432	2,751,675	127,756	4.6%	Higher admissions, inpatient surgeries, and cardiac surgeries
B Outpatient Revenue	2,758,908	2,724,041	34,867	1.3%	Higher outpatient visits
C Total Patient Revenue	5,638,340	5,475,716	162,623	3.0%	
D Total Deductions	4,866,576	4,725,466	141,110	3.0%	
E Net Patient Revenue	771,764	750,250	21,513	2.9%	Higher gross revenue impact from higher volumes and favorable payor mix
F Total Other Operating Revenue	71,494	66,574	4,920	7.4%	Higher outpatient pharmacy, partially offset by lower Disproportionate Share revenue
G Net Revenue	843,257	816,824	26,433	3.2%	
H Salaries & Wages	396,974	390,708	6,266	1.6%	Higher labor costs from staffing to higher inpatient volumes
I Employee Benefits	67,798	69,646	(1,848)	-2.7%	Lower FICA and lower pension expense due to increase in pension asset value
J Professional Fees	22,036	22,869	(834)	-3.6%	Lower physician fees
K Supplies Expense	176,412	163,352	13,059	8.0%	Higher drugs, implants, instrument purchases, and organ acquisition expenses
L Purchased Services	56,223	55,960	263	0.5%	Higher purchased outside labor, partially offset by lower IT and cloud services
M Facilities Expense	22,342	26,614	(4,272)	-16.1%	Lower repairs and maintenance expenses due to timing, and lower electricity
N Depreciation & Amortization	39,461	38,972	490	1.3%	
O Other Operating Expense	28,048	28,857	(809)	-2.8%	Lower corporate partnership expenses
P Total Expenses	809,294	796,979	12,315	1.5%	
Q Income/(Loss) from Operations	33,964	19,845	14,118	71.1%	
R Operating EBITDA	73,577	59,017	14,560	24.7%	
S Operating EBITDA Margin	8.73%	7.23%			
T Total Non Operating Revenue/(Loss)	172,226	12,828	159,397	1242.5%	Unrealized investment gains and FEMA reimbursement
U Excess/(Deficit) of Revenues over Expenses	206,189	32,673	173,516	531.06%	
V EBITDA	174,288	80,411	93,877	116.75%	
W EBITDA Margin	20.67%	9.84%			



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

\$ thousands	07/31/2024	06/30/2024	4/30/2024
A CASH AND INVESTMENTS	\$ 2,749,606	\$ 2,665,425	\$ 2,617,560
B PATIENT ACCOUNTS RECEIVABLE (NET)	366,717	402,229	361,946
C RESTRICTED ASSETS AND ASSETS WHOSE USE IS LIMITED	97,048	83,681	111,156
D CAPITAL ASSETS (NET)	1,429,229	1,421,154	1,429,281
E OTHER ASSETS AND DEFERRED OUTFLOWS	615,490	626,859	486,752
F TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 5,258,090	\$ 5,199,348	\$ 5,006,695
G CURRENT LIABILITIES	\$ 661,123	\$ 659,428	\$ 657,224
H LONG TERM DEBT	862,985	863,167	881,811
I ESTIMATED CLAIMS LIABILITY	28,795	28,254	27,487
J OTHER NON-CURRENT LIABILITIES AND DEFERRED INFLOWS	358,042	356,738	299,286
K TOTAL LIABILITIES AND DEFERRED INFLOWS	1,910,945	1,907,587	1,865,808
L NET POSITION	3,347,145	3,291,760	3,140,887
M LIABILITIES, NET POSITION AND DEFERRED INFLOWS	\$ 5,258,090	\$ 5,199,348	\$ 5,006,695
N DAYS CASH ON HAND	334.1	326.4	323.9
O CASH TO DEBT (%)	281.3	274.1	264.8
P NET DAYS IN AR	43.8	45.9	38.4
Q DEBT TO NET POSITION RATIO	0.29	0.30	0.32
R DEBT TO CAPITALIZATION	0.23	0.23	0.24
S DEBT TO CASH FLOW	1.94	1.97	2.47
T MADS* COVERAGE	6.36	6.24	5.09

* MAXIMUM ANNUAL DEBT SERVICE



CO040 Memorial Regional Hospital - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	20.8%	6.4%	321,596	365,155	388,409	Inpatient Revenue	1,133,778	1,114,379	987,500	1.7%	14.8%
B	32.9%	10.5%	224,115	269,399	297,797	Outpatient Revenue	871,740	842,355	713,821	3.5%	22.1%
C	25.7%	8.1%	545,711	634,554	686,206	Total Patient Revenue	2,005,518	1,956,734	1,701,321	2.5%	17.9%
D	25.7%	6.3%	445,955	527,178	560,644	Contractual Allowances	1,630,571	1,634,375	1,392,117	(0.2%)	17.1%
E	28.1%	24.9%	21,313	21,862	27,296	Charity Care	89,849	67,593	63,654	32.9%	41.2%
F	>100%	>100%	6,023	2,964	17,754	Provision for Bad Debt	33,012	9,269	18,354	>100%	79.9%
G	28.0%	9.7%	473,291	552,004	605,693	Total Deductions	1,753,433	1,711,237	1,474,125	2.5%	18.9%
H	11.2%	(2.5%)	72,420	82,550	80,512	Net Patient Revenue	252,085	245,497	227,196	2.7%	11.0%
I	(100.0%)	(100.0%)	2,505	1,440	-	Disproportionate Share Distributions	-	5,268	11,172	(100.0%)	(100.0%)
J	>100%	>100%	1,426	1,749	4,662	Other Operating Revenue	11,876	5,298	3,731	>100%	>100%
K	18.6%	46.2%	3,931	3,189	4,662	Total Other Operating Revenue	11,876	10,566	14,903	12.4%	(20.3%)
L	11.6%	(0.7%)	76,351	85,739	85,175	Net Revenue	263,961	256,063	242,100	3.1%	9.0%
M	5.2%	2.9%	33,317	34,056	35,039	Salaries & Wages	105,137	101,238	97,367	3.9%	8.0%
N	22.6%	(0.2%)	5,286	6,498	6,483	Employee Benefits	17,636	18,366	15,869	(4.0%)	11.1%
O	(2.3%)	5.3%	1,392	1,291	1,360	Professional Fees	3,733	3,754	3,836	(0.6%)	(2.7%)
P	39.8%	19.0%	15,570	18,294	21,771	Supplies Expense	62,781	56,768	50,986	10.6%	23.1%
Q	(13.3%)	3.1%	3,972	3,341	3,443	Purchased Services	10,799	10,037	12,261	7.6%	(11.9%)
R	25.6%	12.9%	2,003	2,227	2,515	Facilities Expense	6,437	6,741	6,258	(4.5%)	2.9%
S	(2.1%)	(3.1%)	2,053	2,074	2,009	Depreciation & Amortization	6,037	6,227	6,167	(3.1%)	(2.1%)
T	10.6%	(1.5%)	12,420	13,941	13,731	Other Operating Expense	40,315	41,642	36,553	(3.2%)	10.3%
V	13.6%	5.7%	76,013	81,722	86,351	Total Expenses	252,875	244,773	229,297	3.3%	10.3%
W	<(100%)	<(100%)	338	4,017	(1,176)	Income/(Loss) from Operations	11,086	11,290	12,803	(1.8%)	(13.4%)
X	25.9%	23.6%	(731)	(709)	(542)	Total Non Operating Revenue/(Loss)	25,714	(2,128)	(2,157)	>100%	>100%
Y	<(100%)	<(100%)	(\$392)	\$3,308	(\$1,718)	Excess/(Deficit) of Revenues over Expenses	\$36,799	\$9,162	\$10,645	>100%	>100%
Z	(56.9%)	(83.1%)	\$2,393	\$6,092	\$1,032	EBITDA	\$45,023	\$17,521	\$18,974	>100%	>100%
AA	(61.6%)	(85.6%)	\$2,211	\$5,899	\$850	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$44,457	\$16,939	\$18,421	>100%	>100%



CO046 Joe DiMaggio Children's Hospital - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	12.6%	6.7%	106,529	112,485	119,987	Inpatient Revenue	371,536	347,855	328,854	6.8%	13.0%
B	20.2%	4.2%	63,692	73,475	76,549	Outpatient Revenue	228,198	235,834	200,980	(3.2%)	13.5%
C	15.5%	5.7%	170,221	185,960	196,536	Total Patient Revenue	599,734	583,689	529,834	2.7%	13.2%
D	6.8%	(0.3%)	140,233	150,161	149,725	Contractual Allowances	474,883	476,282	440,446	(0.3%)	7.8%
E	>100%	>100%	2,141	1,575	6,309	Charity Care	12,720	4,985	5,662	>100%	>100%
F	>100%	>100%	2,007	1,252	4,917	Provision for Bad Debt	14,138	3,939	6,041	>100%	>100%
G	11.5%	5.2%	144,380	152,989	160,951	Total Deductions	501,742	485,206	452,150	3.4%	11.0%
H	37.7%	7.9%	25,841	32,971	35,585	Net Patient Revenue	97,993	98,483	77,684	(0.5%)	26.1%
I	(100.0%)	(100.0%)	222	187	-	Disproportionate Share Distributions	-	1,140	406	(100.0%)	(100.0%)
J	95.9%	21.0%	194	314	380	Other Operating Revenue	1,367	957	835	42.8%	63.7%
K	(8.7%)	(24.0%)	416	500	380	Total Other Operating Revenue	1,367	2,097	1,241	(34.8%)	10.2%
L	37.0%	7.4%	26,257	33,472	35,965	Net Revenue	99,360	100,581	78,925	(1.2%)	25.9%
M	6.1%	(5.0%)	11,776	13,153	12,498	Salaries & Wages	38,637	39,113	34,579	(1.2%)	11.7%
N	35.9%	9.0%	1,897	2,366	2,578	Employee Benefits	6,783	6,735	5,670	0.7%	19.6%
O	>100%	44.4%	582	1,147	1,656	Professional Fees	3,880	3,460	1,791	12.1%	>100%
P	17.5%	5.6%	4,058	4,516	4,770	Supplies Expense	14,440	14,155	13,075	2.0%	10.4%
Q	(31.3%)	(1.1%)	1,991	1,383	1,368	Purchased Services	4,484	4,249	6,911	5.5%	(35.1%)
R	26.4%	12.0%	807	911	1,020	Facilities Expense	2,936	2,732	2,330	7.5%	26.0%
S	9.5%	(3.1%)	1,394	1,576	1,527	Depreciation & Amortization	4,522	4,712	4,188	(4.0%)	8.0%
T	13.9%	(1.0%)	4,081	4,697	4,649	Other Operating Expense	13,675	14,015	11,856	(2.4%)	15.3%
V	13.1%	1.1%	26,586	29,749	30,066	Total Expenses	89,357	89,171	80,400	0.2%	11.1%
W	>100%	58.4%	(329)	3,723	5,899	Income/(Loss) from Operations	10,003	11,410	(1,475)	(12.3%)	>100%
X	53.8%	53.6%	(400)	(399)	(185)	Total Non Operating Revenue/(Loss)	1,030	(1,197)	(1,186)	>100%	>100%
Y	>100%	71.9%	(\$729)	\$3,324	\$5,714	Excess/(Deficit) of Revenues over Expenses	\$11,032	\$10,212	(\$2,661)	8.0%	>100%
Z	>100%	41.2%	\$1,065	\$5,299	\$7,480	EBITDA	\$16,269	\$16,121	\$2,713	0.9%	>100%
AA	>100%	41.5%	\$1,031	\$5,253	\$7,434	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$16,130	\$15,983	\$2,612	0.9%	>100%



CO041 Memorial Regional South - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	10.4%	0.7%	27,457	30,118	30,321	Inpatient Revenue	86,710	89,001	82,309	(2.6%)	5.3%
B	26.2%	19.7%	42,941	45,284	54,199	Outpatient Revenue	163,991	149,751	135,811	9.5%	20.7%
C	20.1%	12.1%	70,398	75,402	84,520	Total Patient Revenue	250,701	238,753	218,120	5.0%	14.9%
D	23.4%	11.9%	54,663	60,299	67,460	Contractual Allowances	199,861	191,608	171,028	4.3%	16.9%
E	9.6%	13.9%	3,706	3,568	4,063	Charity Care	11,719	11,284	11,780	3.9%	(0.5%)
F	57.8%	>100%	922	407	1,455	Provision for Bad Debt	3,212	1,327	2,349	>100%	36.7%
G	23.1%	13.5%	59,291	64,274	72,977	Total Deductions	214,792	204,220	185,157	5.2%	16.0%
H	3.9%	3.7%	11,108	11,128	11,543	Net Patient Revenue	35,909	34,533	32,963	4.0%	8.9%
I	(100.0%)	(100.0%)	366	221	-	Disproportionate Share Distributions	-	756	1,462	(100.0%)	(100.0%)
J	>100%	77.0%	168	204	361	Other Operating Revenue	1,082	618	499	75.1%	>100%
K	(32.4%)	(15.1%)	534	425	361	Total Other Operating Revenue	1,082	1,374	1,961	(21.3%)	(44.8%)
L	2.3%	3.0%	11,641	11,553	11,904	Net Revenue	36,991	35,907	34,924	3.0%	5.9%
M	(3.8%)	(7.3%)	5,518	5,725	5,309	Salaries & Wages	16,291	17,186	15,925	(5.2%)	2.3%
N	21.0%	(1.2%)	994	1,217	1,203	Employee Benefits	3,207	3,448	2,950	(7.0%)	8.7%
O	(9.2%)	(11.6%)	109	112	99	Professional Fees	312	335	350	(6.9%)	(10.9%)
P	11.3%	4.6%	1,702	1,811	1,894	Supplies Expense	5,804	5,697	5,063	1.9%	14.6%
Q	15.7%	24.1%	827	771	957	Purchased Services	2,698	2,384	2,512	13.2%	7.4%
R	(9.5%)	(15.1%)	515	549	466	Facilities Expense	1,620	1,648	1,369	(1.7%)	18.3%
S	16.6%	(2.3%)	429	512	500	Depreciation & Amortization	1,451	1,511	1,286	(4.0%)	12.8%
T	9.6%	(2.4%)	1,784	2,003	1,955	Other Operating Expense	5,796	5,958	5,223	(2.7%)	11.0%
V	4.3%	(2.5%)	11,878	12,700	12,383	Total Expenses	37,179	38,167	34,678	(2.6%)	7.2%
W	<(100%)	58.2%	(237)	(1,147)	(479)	Income/(Loss) from Operations	(188)	(2,260)	246	91.7%	<(100%)
X	15.0%	10.5%	(60)	(57)	(51)	Total Non Operating Revenue/(Loss)	843	(170)	(178)	>100%	>100%
Y	(79.1%)	55.9%	(\$296)	(\$1,203)	(\$530)	Excess/(Deficit) of Revenues over Expenses	\$655	(\$2,431)	\$69	>100%	>100%
Z	(77.2%)	>100%	\$193	(\$634)	\$44	EBITDA	\$2,325	(\$750)	\$1,532	>100%	51.8%
AA	<(100%)	94.6%	\$108	(\$719)	(\$39)	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$2,075	(\$1,003)	\$1,277	>100%	62.5%



CO044 Memorial Hospital Pembroke - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	17.7%	16.3%	61,515	62,216	72,379	Inpatient Revenue	199,271	184,565	182,296	8.0%	9.3%
B	17.0%	8.7%	63,841	68,679	74,670	Outpatient Revenue	218,227	208,974	198,771	4.4%	9.8%
C	17.3%	12.3%	125,356	130,895	147,049	Total Patient Revenue	417,497	393,539	381,067	6.1%	9.6%
D	17.8%	9.3%	98,084	105,721	115,516	Contractual Allowances	332,754	319,478	306,232	4.2%	8.7%
E	27.5%	50.0%	8,951	7,607	11,410	Charity Care	26,307	22,994	21,653	14.4%	21.5%
F	60.0%	>100%	1,912	735	3,059	Provision for Bad Debt	6,876	2,271	4,541	>100%	51.4%
G	19.3%	14.0%	108,947	114,063	129,985	Total Deductions	365,937	344,743	332,425	6.1%	10.1%
H	4.0%	1.4%	16,409	16,832	17,064	Net Patient Revenue	51,560	48,796	48,642	5.7%	6.0%
I	(100.0%)	(100.0%)	649	614	-	Disproportionate Share Distributions	(268)	1,878	1,838	<(100%)	<(100%)
J	>100%	>100%	65	82	509	Other Operating Revenue	1,450	233	184	>100%	>100%
K	(28.6%)	(26.8%)	713	695	509	Total Other Operating Revenue	1,181	2,111	2,022	(44.1%)	(41.6%)
L	2.6%	0.3%	17,123	17,527	17,572	Net Revenue	52,742	50,907	50,663	3.6%	4.1%
M	0.6%	4.3%	7,401	7,139	7,443	Salaries & Wages	22,131	21,266	21,147	4.1%	4.7%
N	28.0%	4.1%	1,125	1,383	1,440	Employee Benefits	3,839	3,890	3,336	(1.3%)	15.1%
O	2.5%	2.5%	437	437	448	Professional Fees	1,265	1,310	1,252	(3.4%)	1.0%
P	23.1%	20.0%	2,302	2,361	2,834	Supplies Expense	7,290	7,055	7,527	3.3%	(3.1%)
Q	(13.9%)	5.3%	1,419	1,160	1,222	Purchased Services	3,697	3,479	4,404	6.3%	(16.1%)
R	71.6%	(0.4%)	327	563	561	Facilities Expense	1,440	1,701	1,345	(15.3%)	7.1%
S	1.2%	0.7%	941	945	952	Depreciation & Amortization	2,849	2,821	2,808	1.0%	1.5%
T	1.6%	(3.9%)	2,692	2,844	2,734	Other Operating Expense	8,255	8,474	7,874	(2.6%)	4.8%
V	5.9%	4.8%	16,644	16,832	17,634	Total Expenses	50,766	49,996	49,693	1.5%	2.2%
W	<(100%)	<(100%)	479	695	(62)	Income/(Loss) from Operations	1,976	911	970	>100%	>100%
X	61.0%	47.7%	(59)	(44)	(23)	Total Non Operating Revenue/(Loss)	9,795	(134)	(178)	>100%	>100%
Y	<(100%)	<(100%)	\$420	\$652	(\$84)	Excess/(Deficit) of Revenues over Expenses	\$11,770	\$776	\$792	>100%	>100%
Z	(34.1%)	(43.0%)	\$1,419	\$1,640	\$935	EBITDA	\$14,823	\$3,732	\$3,778	>100%	>100%
AA	(51.5%)	(61.3%)	\$915	\$1,147	\$444	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$13,346	\$2,249	\$2,261	>100%	>100%



CO043 Memorial Hospital West - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	17.3%	6.8%	253,424	278,483	297,330	Inpatient Revenue	860,175	806,758	763,777	6.6%	12.6%
B	23.4%	3.2%	235,636	281,867	290,825	Outpatient Revenue	872,299	871,004	736,006	0.1%	18.5%
C	20.3%	5.0%	489,061	560,349	588,155	Total Patient Revenue	1,732,474	1,677,762	1,499,783	3.3%	15.5%
D	23.6%	4.6%	400,626	473,541	495,298	Contractual Allowances	1,458,094	1,421,543	1,246,436	2.6%	17.0%
E	(27.2%)	(34.8%)	13,104	14,640	9,540	Charity Care	40,562	43,652	43,161	(7.1%)	(6.0%)
F	>100%	>100%	2,058	855	9,468	Provision for Bad Debt	17,038	2,777	9,168	>100%	85.8%
G	23.7%	5.2%	415,789	489,036	514,306	Total Deductions	1,515,694	1,467,972	1,298,765	3.3%	16.7%
H	0.8%	3.6%	73,272	71,313	73,849	Net Patient Revenue	216,779	209,790	201,018	3.3%	7.8%
I	(100.0%)	(100.0%)	1,194	1,062	-	Disproportionate Share Distributions	(32)	3,393	4,182	<(100%)	<(100%)
J	95.2%	53.4%	968	1,232	1,890	Other Operating Revenue	6,139	4,468	3,217	37.4%	90.8%
K	(12.6%)	(17.6%)	2,162	2,294	1,890	Total Other Operating Revenue	6,107	7,861	7,399	(22.3%)	(17.5%)
L	0.4%	2.9%	75,434	73,607	75,739	Net Revenue	222,887	217,651	208,416	2.4%	6.9%
M	4.1%	4.2%	24,016	23,994	25,009	Salaries & Wages	75,384	70,885	69,541	6.3%	8.4%
N	26.8%	(0.7%)	3,969	5,067	5,031	Employee Benefits	13,463	13,913	11,830	(3.2%)	13.8%
O	(47.4%)	(54.6%)	1,679	1,945	883	Professional Fees	4,706	5,663	5,104	(16.9%)	(7.8%)
P	26.8%	7.5%	12,951	15,275	16,425	Supplies Expense	45,299	46,305	41,477	(2.2%)	9.2%
Q	(6.6%)	16.1%	4,606	3,706	4,303	Purchased Services	12,167	11,187	13,821	8.8%	(12.0%)
R	(16.5%)	(24.6%)	1,672	1,851	1,396	Facilities Expense	4,103	5,554	4,133	(26.1%)	(0.7%)
S	29.0%	6.5%	1,761	2,133	2,271	Depreciation & Amortization	6,327	6,353	5,324	(0.4%)	18.8%
T	13.1%	(0.1%)	10,061	11,397	11,383	Other Operating Expense	33,275	33,820	29,765	(1.6%)	11.8%
V	9.9%	2.0%	60,715	65,368	66,701	Total Expenses	194,724	193,680	180,995	0.5%	7.6%
W	(38.6%)	9.7%	14,719	8,239	9,038	Income/(Loss) from Operations	28,163	23,971	27,421	17.5%	2.7%
X	9.3%	7.1%	(861)	(841)	(781)	Total Non Operating Revenue/(Loss)	18,038	(2,523)	(2,547)	>100%	>100%
Y	(40.4%)	11.6%	\$13,858	\$7,397	\$8,258	Excess/(Deficit) of Revenues over Expenses	\$46,201	\$21,448	\$24,875	>100%	85.7%
Z	(30.7%)	9.8%	\$16,546	\$10,439	\$11,460	EBITDA	\$55,292	\$30,527	\$32,943	81.1%	67.8%
AA	(31.0%)	9.8%	\$16,437	\$10,328	\$11,336	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$54,919	\$30,192	\$32,616	81.9%	68.4%



CO045 Memorial Hospital Miramar - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	vs PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	17.4%	10.4%	64,200	68,274	75,362	Inpatient Revenue	215,436	200,635	188,467	7.4%	14.3%
B	12.6%	(2.9%)	80,338	93,180	90,478	Outpatient Revenue	273,330	282,363	253,082	(3.2%)	8.0%
C	14.7%	2.7%	144,539	161,453	165,839	Total Patient Revenue	488,765	482,998	441,548	1.2%	10.7%
D	13.6%	(0.9%)	114,281	131,009	129,832	Contractual Allowances	385,853	392,271	352,336	(1.6%)	9.5%
E	18.3%	24.7%	5,155	4,889	6,097	Charity Care	17,873	14,636	15,180	22.1%	17.7%
F	11.8%	>100%	1,753	412	1,959	Provision for Bad Debt	6,179	1,298	2,856	>100%	>100%
G	13.8%	1.2%	121,189	136,310	137,889	Total Deductions	409,905	408,206	370,372	0.4%	10.7%
H	19.7%	11.2%	23,350	25,143	27,951	Net Patient Revenue	78,860	74,793	71,177	5.4%	10.8%
I	(100.0%)	(100.0%)	400	365	-	Disproportionate Share Distributions	(100)	1,169	1,544	<(100%)	<(100%)
J	>100%	>100%	88	120	323	Other Operating Revenue	1,072	353	301	>100%	>100%
K	(33.8%)	(33.4%)	488	485	323	Total Other Operating Revenue	972	1,522	1,845	(36.1%)	(47.3%)
L	18.6%	10.3%	23,838	25,629	28,273	Net Revenue	79,832	76,315	73,021	4.6%	9.3%
M	5.9%	2.4%	8,267	8,547	8,755	Salaries & Wages	26,351	25,481	24,227	3.4%	8.8%
N	29.3%	5.1%	1,422	1,749	1,839	Employee Benefits	4,884	4,931	4,317	(1.0%)	13.1%
O	(2.9%)	(6.8%)	478	498	464	Professional Fees	1,434	1,482	1,474	(3.2%)	(2.7%)
P	30.0%	11.8%	2,423	2,817	3,149	Supplies Expense	8,737	8,462	7,876	3.2%	10.9%
Q	15.2%	17.3%	1,515	1,489	1,746	Purchased Services	5,261	4,792	5,152	9.8%	2.1%
R	17.7%	(43.6%)	621	1,297	731	Facilities Expense	2,359	3,884	1,947	(39.3%)	21.2%
S	(2.0%)	0.7%	688	669	674	Depreciation & Amortization	2,007	1,983	2,045	1.2%	(1.9%)
T	14.1%	1.7%	3,199	3,591	3,651	Other Operating Expense	10,527	10,625	9,358	(0.9%)	12.5%
V	12.9%	1.7%	18,613	20,657	21,009	Total Expenses	61,560	61,640	56,396	(0.1%)	9.2%
W	39.0%	46.1%	5,225	4,972	7,264	Income/(Loss) from Operations	18,272	14,675	16,625	24.5%	9.9%
X	38.0%	36.8%	(255)	(250)	(158)	Total Non Operating Revenue/(Loss)	10,309	(750)	(758)	>100%	>100%
Y	43.0%	50.5%	\$4,969	\$4,722	\$7,106	Excess/(Deficit) of Revenues over Expenses	\$28,581	\$13,925	\$15,868	>100%	80.1%
Z	36.0%	42.5%	\$5,913	\$5,641	\$8,039	EBITDA	\$31,359	\$16,658	\$18,670	88.3%	68.0%
AA	36.4%	43.0%	\$5,847	\$5,575	\$7,975	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$31,167	\$16,460	\$18,474	89.3%	68.7%



Other Entities - Operating Statement - July 2024

	Variance		Month to Date			\$ thousands	Year to Date			Variance	
	s PY	vs Budget	Prior Year	Budget	Actual		Actual	Budget	Prior Year	vs Budget	vs PY
A	54.5%	46.2%	2,703	2,858	4,177	Inpatient Revenue	12,527	8,482	8,388	47.7%	49.3%
B	20.7%	4.9%	38,756	44,586	46,782	Outpatient Revenue	131,123	133,759	120,722	(2.0%)	8.6%
C	22.9%	7.4%	41,460	47,444	50,959	Total Patient Revenue	143,650	142,242	129,109	1.0%	11.3%
D	21.8%	9.3%	28,640	31,920	34,877	Contractual Allowances	98,847	95,719	86,298	3.3%	14.5%
E	(2.0%)	(23.3%)	1,611	2,057	1,578	Charity Care	4,192	6,160	6,280	(31.9%)	(33.2%)
F	>100%	23.8%	344	667	826	Provision for Bad Debt	2,034	2,004	2,002	1.5%	1.6%
G	21.9%	7.6%	30,595	34,643	37,281	Total Deductions	105,073	103,883	94,580	1.1%	11.1%
H	25.9%	6.9%	10,865	12,801	13,678	Net Patient Revenue	38,577	38,358	34,529	0.6%	11.7%
I	0.0%	0.0%	-	-	-	Disproportionate Share Distributions	-	-	-	0.0%	0.0%
J	49.2%	31.6%	12,248	13,891	18,280	Other Operating Revenue	48,908	41,044	37,880	19.2%	29.1%
K	49.2%	31.6%	12,248	13,891	18,280	Total Other Operating Revenue	48,908	41,044	37,880	19.2%	29.1%
L	38.3%	19.7%	23,113	26,692	31,958	Net Revenue	87,485	79,402	72,409	10.2%	20.8%
M	5.5%	(4.8%)	35,425	39,235	37,365	Salaries & Wages	113,043	115,539	103,033	(2.2%)	9.7%
N	35.7%	2.8%	4,894	6,457	6,639	Employee Benefits	17,986	18,363	15,001	(2.1%)	19.9%
O	38.1%	19.1%	1,980	2,295	2,734	Professional Fees	6,705	6,865	5,894	(2.3%)	13.8%
P	8.2%	33.1%	10,134	8,238	10,967	Supplies Expense	32,060	24,911	29,837	28.7%	7.5%
Q	(30.2%)	(14.3%)	7,875	6,412	5,497	Purchased Services	17,115	19,832	23,836	(13.7%)	(28.2%)
R	(16.9%)	(23.1%)	1,384	1,495	1,150	Facilities Expense	3,447	4,355	3,989	(20.8%)	(13.6%)
S	>100%	9.0%	2,383	5,096	5,553	Depreciation & Amortization	16,269	15,366	7,147	5.9%	>100%
T	(9.6%)	1.9%	(25,671)	(28,682)	(28,130)	Other Operating Expense	(83,793)	(85,679)	(75,918)	2.2%	(10.4%)
V	8.8%	3.0%	38,404	40,546	41,775	Total Expenses	122,832	119,552	112,819	2.7%	8.9%
W	35.8%	29.1%	(15,291)	(13,854)	(9,817)	Income/(Loss) from Operations	(35,347)	(40,150)	(40,410)	12.0%	12.5%
X	>100%	>100%	13,015	6,564	46,455	Total Non Operating Revenue/(Loss)	106,498	19,731	2,423	>100%	>100%
Y	>100%	>100%	(\$2,276)	(\$7,290)	\$36,638	Excess/(Deficit) of Revenues over Expenses	\$71,151	(\$20,419)	(\$37,987)	>100%	>100%
Z	>100%	>100%	(\$5,926)	(\$1,641)	\$3,435	EBITDA	\$9,198	(\$3,398)	(\$12,492)	>100%	>100%
AA	92.9%	90.3%	(\$6,559)	(\$4,830)	(\$468)	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	(\$1,973)	(\$12,968)	(\$14,394)	84.8%	86.3%



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, 2024

DATE: August 28, 2024

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, 2024, through June 30, 2024.

1. There were ten (10) public records requests, of which two (2) were withheld or redacted under Florida Statute Section(s) 395.3025, 119.071(2)(d), 119.071(3), and 281.301 and are attached hereto as Attachment A, which creates certain exemptions from the public records laws, including exemptions for trade secrets and strategic planning.
2. 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, 2024 through June 30, 2024.



MEMORIAL REGIONAL HOSPITAL | MEMORIAL REGIONAL HOSPITAL SOUTH | JOE DIMAGGIO  CHILDREN'S HOSPITAL
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August 28, 2024

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 2nd Quarter of 2024

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, 2024 through June 30, 2024. Memorial reports the following:

1. Public Records – There were ten (10) public records requests, of which two (2) were withheld or redacted under Florida Statute Section(s) 395.3025, 119.071(2)(d), 119.071(3), and 281.301 and are attached hereto as Attachment A, which creates certain exemptions from the public records laws, including exemptions for trade secrets and strategic planning.
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

Date of PRR	Individual Name, Email, Phone#	Requesting Company Name	Vendor/ Individual PRR relates to	ITEMS REQUESTED	Cost	Status	Objections/ Redactions
4/10/2024	Diana Astiz astiz@dsc.org Research Director Democratic Senatorial Campaign Committee 973-809-0213	Democratic Senatorial Campaign Committee	N/A	Any and all publicly releasable materials in the employee personnel file of Bernardo Moreno, including but not limited to application materials, dates of employment, and salary information. Moreno was employed by Memorial Hospital in 1972 and 1973 as a surgical assistant or surgical technician.	\$0.00	CLOSED	
4/12/2024	Abhishek Shinde Clients Relations Executive 10015 Old Columbia Road, Suite B-215, Columbia, MD 21046 Ph: +1 551-304-6556 abhishek.s@infojiniconsulting	INFOJINI Consulting	N/A	We wanted to request and have some information regarding the contract - Contact Center Staff Augmentation. The information we are looking at is ; 1. Technical & Cost Proposals of the previous awarded vendors for the requested contract 2. Bid tabulation/scoring sheet of the award. 3. Current Spend on the requested contract	\$0.00	CLOSED	
4/18/2024	Dave Arjoon Office: 305-663-7996 Cell: 954-913-1280 darjoon@zaplogistics.com	ZAP Courier & Logistics	N/A	I would like to request copies of: 1. the last RFP/RFQ for Courier Service 2. Bid Responses 3. Last 3 months invoices from the current courier service provider (January 2024, February 2024 & March 2024)	\$0.00	CLOSED	
4/19/2024	Shubham Sareen Market Research Analyst, Govt services Team shubham@abacusservice.com	ABACUS SERVICE CORP	N/A	I am requesting for the historical spent, incumbents proposals and pricing for RFP No. 45-0-2024-/AT-0-2024/AT-0-2024/AT_Contact Center Staff Augmentation issue by Memorial Healthcare System (MHS), FL.	\$0.00	CLOSED	
5/1/2024	Patricia Manarin Deltek, Inc. 2291 Wood Oak Drive, Herndon VA 20171 Deltek Ref# BID:155956144	DELTEK, INC.	N/A	On behalf of Deltek, I would like to request an electronic copy of the specifications or any other documents associated with this project: Project Title: UPDATE OF PUBLIC NOTICE BY SOUTH BROWARD HOSPITAL DISTRICT Bid Number: Unknown Posting Date: 4/29/2024	\$0.00	CLOSED	

MHS Public Records Requests
2nd Quarter of Fiscal Year 2024

Date of PRR	Individual Name, Email, Phone#	Requesting Company Name	Vendor/ Individual PRR relates to	ITEMS REQUESTED	Cost	Status	Objections/ Redactions
5/17/2024	Joseph A. Kaplan 2401 S Ocean Dr. Apartment#: 603 Hollywood, FL 33019-2643 Telephone Number: (754)-217-9028 E-Mail: JKaplan33019@Yahoo.com	N/A	LUIS DANIEL PEREZ D.P.M.	Please be advised that I wish to request the following information: The date and time that the contract of DR. LUIS DANIEL PEREZ D.P.M. NPI 1316488802 is up for renewal , and comments will be heard by the Board of Commissioners. Dr. Luis Daniel Perez Podiatrist - Foot & Ankle Surgery in Hollywood, FL. Additionally, please be advised that I would like to make comments on Dr. Perez's contract, and urge the commission to vote against renewing his contract. Thank you for your assistance regarding this matter. Sincerely, /S/ Joseph A. Kapan	\$0.00	CLOSED	
5/22/2024	Cheray Scott, Bids Department Broward Health 1800 NW 49th Street, Fort Lauderdale, FL 33309 cnsconfig@browardhealth.org	Broward Health		I would like to request a copy of any documents that you have pertaining to Hospital Price Transparency RFP to include but not limited to the RFP, tabulation sheet, award letter, contract(s) that matriculated from the RFP.	\$0.00	CLOSED	

MHS Public Records Requests
2nd Quarter of Fiscal Year 2024

Date of PRR	Individual Name, Email, Phone#	Requesting Company Name	Vendor/ Individual PRR relates to	ITEMS REQUESTED	Cost	Status	Objections/ Redactions
5/23/2024	<p>John Mellenkamp publicrecordsgrabber@gmail.com</p> <p>Troy Wilson 1221 NW 185 Ave, Pembroke Pines, Florida 33029 (address belongs to Jerald Jones)</p>		RN Darrell Linders (MHP)	<p>1. Call logs showing all outgoing calls made from any phone capable of calling from Memorial Hospital West and dialed to 954-699-9498. This should include what specific extension the call originated from as well as the date and time stamps. Please also provide a physical location of the relevant extension. If a telehealth provider has the ability to call virtually from the hospital phone, please include this in your search.</p> <p>2. Call logs showing all outgoing calls made from any phone capable of calling from Memorial Hospital Pembroke and dialed to 754-323-2600. This should include what specific extension the call originated from as well as the date and time stamps. Please also provide a physical location of the relevant extension. If a telehealth provider has the ability to call virtually from the hospital phone, please include this in your search.</p> <p>3. Employee information for "Darrell Linders". This shall include a basic summary of position held, location of work, salary, start date etc. While I recognize you do not need to create a document to fulfill this request, I am simply trying to avoid wasting time by copying an entire personnel file which we do not need at this time. If this person is a contractor with the hospital (ie hospital privileges, etc) please so advise.</p> <p>4. Complete key card access log information for Darrell Linders for the period of time from May 13, 2024 through May 16, 2024. If Darrell Linders is assigned a tracking badge, complete tracking information for the above dates as well.</p>	\$124.06	CLOSED	<p>Item#1 & 2:subject to HIPAA and Florida Statute 395.3025.</p> <p>Item#4 Badge access logs are materials that are exempt from disclosure pursuant to Sections 119.071(2)(d), and 119.071(3), Florida Statutes,</p>
5/26/2024	Juleri Nunez njuleri@gmail.com	N/A		<p>Hello, My name is Juleri Nunez, I was seen at your hospital Memorial Regional Hospital at 3501 Johnson Street Hollywood FL, 33021 on 12/18/2010 for a 2cm Laceration to the left side of my head.I am serving someone in the Circuit Civil Court and need to obtain Video footage of that Hospital Visit.</p> <p>It was 12/18/2010 at 6:02 PM to 12/18/2010 at 8:15 PM. I was a 15-year-old Female at the time If you need my Medical Record Number or Account number please let me know, I have that information. Please I can obtain any information about that visit. I already have the Medical Records.</p>	\$0.00	CLOSED	Surveillance footage exempt from disclosure pursuant to Sections 281.301, 119.071(2)(d), and 119.071(3), Florida Statutes
6/20/2024	Leetasha Maraj, Bids Department 1800 N.W. 49th Street Fort Lauderdale, FL 33309 Lmarai@browardhealth.org	Broward Health		I am reaching out from Broward Health and requesting a copy of Memorial's Procurement Code.	\$0.00	CLOSED	

MEMORIAL HEALTHCARE SYSTEM RISK MANAGEMENT PLAN

I. Board and Administrative Endorsement and Oversight

The Board of Commissioners of Memorial Healthcare System (MHS) is committed to promoting the safety of all patients, visitors, employees, medical staff, volunteers, and other individuals involved in organization operations. The Risk Management Plan is a System-wide planned, comprehensive and ongoing effort to achieve safety and excellence in structures, processes, and outcomes. The purpose of the Plan is fulfillment of the intent of the Mission, Vision, and Seven Pillars of Excellence. The objectives of the Risk Management Plan align with the Performance Improvement Program to a) implement well-planned and designed processes that sustain improvement over time, b) monitor for undesirable patterns or trends, c) sustain excellent performance, and d) enhance performance improvement, safety and customer satisfaction over time. The Board tasks, through the President and CEO, MHS's leadership and management teams with the responsibility for implementing performance improvement and risk management strategies.

The Board of Commissioners, administration, leadership staff, and medical staff work collaboratively to establish, maintain, and support the Risk Management Plan. Each seeks to establish effective mechanisms for assessing and responding to risk related findings.

The Corporate Director of Risk Management is appointed as the Risk Manager for MHS. The Risk Manager, under the direction of the Senior Vice President/General Counsel, is responsible for overseeing day-to-day monitoring of patient safety and risk management activities and for investigating and reporting actual or potential professional or general liability claims or lawsuits to the excess insurance carrier. The Risk Manager may delegate any of his/her duties to the Assistant Director of Risk Management, or to any of the Risk Managers/Designees at any of the MHS facilities.

Guiding Principles

The Risk Management Plan is an overarching, conceptual framework for developing a program for risk management and patient safety initiatives and activities.

The Risk Management Plan supports MHS's philosophy that patient safety and risk management is everyone's responsibility. Teamwork and participation are essential for an efficient and effective patient safety and risk management program.

MHS supports the establishment of a just culture that emphasizes implementing evidence-based best practices, learning from error analysis, and providing constructive feedback, rather than blame and punishment. Through the Just Culture principles and algorithm, there is a shift of focus from errors and outcomes to system design and behavioral choices. In a just culture, unsafe conditions and hazards are readily and proactively identified, errors are reported and analyzed, mistakes are openly discussed, and suggestions for systemic improvements are welcomed. This level of transparency in reporting and evaluation supports the overall Risk Management philosophy of the organization. Individuals are accountable for compliance with patient safety and risk management practices. (See Standard Practice entitled, Just Culture.)

The MHS Risk Management Plan stimulates the development, review, and revision of the organization's practices and protocols in light of identified risks. The Plan provides the foundation for developing key policies and procedures for day-to-day risk management activities, including:

- Claims management;
- Complaint resolution;
- Confidentiality and release of information;
- Event, investigation, root-cause analysis, and follow-up;
- Failure mode and effects analysis;
- Provider and staff education, competency validation, and credentialing requirements;
- Reporting and management of adverse events and near misses; and
- Trend analysis of events, near misses, and claims.

II. Plan Mission & Vision

A. Mission Statement

Impacting our community by Making Healthcare Safer.

B. Vision Statement

We will lead the organization in exceptional safety and quality for our patients, staff and community by integrating the principles of Enterprise Risk Management with a trusted comprehensive approach.

III. Goals & Objectives

- A. **Overarching Goals & Objectives:** Consistent with MHS's Pillars of Excellence and with MHS's mission and vision, the goals & objectives of the Risk Management Plan are to:
- Continuously improve the timely, accurate, coordinated, and safe delivery of health care services, and minimize and/or prevent the occurrence of errors, events, and system breakdowns leading to potential harm through proactive risk management and activities consistent with the Culture of Safety;
 - Facilitate prompt identification and response to patient safety and risk issues; Encourage an organizational culture of patient safety and transparency;
 - Decrease the frequency and severity of any adverse events, and reduce financial losses associated with claims by proactively identifying, analyzing, preventing, and controlling actual and potential clinical, business, and operational risks, including risks to intangible resources (e.g., reputation);
 - Comply with Chapter 395, Florida Statutes, and other applicable State, Federal, and regulatory requirements; and

- Provide oversight to safeguard and maintain the confidentiality of all documents that are part of risk management proceedings, reports, and records as defined by State and Federal law.
- Seek ways to incorporate consideration and acceptance/transfer/mitigation of risk into strategic planning.
- Continue to integrate Risk Management oversight into the MPG program.
- Support leaders to improve risk reduction, decrease waste, and streamline processes to increase safety and decrease harm.
- Partner with IT to identify opportunities for technological solutions to increase safety and efficacy
- Support leaders to facilitate transparency and the prompt disclosure of unanticipated outcomes.
- Facilitate communication between department leaders and frontline staff regarding incidents and safety-related changes

* Components of the organizational Culture of Patient Safety are articulated in the Standard Practice entitled, Patient Safety Plan.

IV. Mechanisms for Plan Coordination

The Risk Management Plan focuses on integrating the general corporate mission of achieving high quality and cost-effective operations and outcomes with initiatives aimed at patient safety, risk reduction, and risk prevention. Integration with the organization-wide performance improvement/clinical effectiveness program shall be accomplished through strategic planning and on-going risk-related activities of the Risk Management department and organizational leaders. Additionally, partnerships in risk control and patient safety are formed and maintained across departments, including without limitation:

- Patient & Family Centered Care representatives
- Nursing leaders and clinical department managers
- Medical department chairs and leaders
- Physician and allied health providers
- Multidisciplinary and nursing care providers
- Information Technology leaders
- Clinical educators
- Performance Improvement project leaders
- Clinical Effectiveness staff (including Case Management/Utilization Review)
- Credentialing coordinators/medical staff secretaries
- Infection control practitioners

- Housekeeping and dietary staff
- Clinical Engineering staff
- Compliance officers and corporate legal counsel
- Other staff providing direct or indirect patient services, including volunteers

The cross-functional and interdepartmental collaboration facilitates an enterprise-wide risk management approach which includes, without limitation, the following activities:

- a) Developing systems for and overseeing the reporting of adverse events, near misses, and potentially unsafe conditions. Reporting responsibilities may include internal reporting as well as external reporting to regulatory, governmental, or voluntary agencies, as well as the organization's chosen Patient Safety Organization.
- b) Ensuring the collection and analysis of data to monitor the performance of processes that involve risk or that may result in serious adverse events. Proactive risk assessment may include failure mode and effects analysis, system analysis, and other tools.
- c) Providing feedback to providers and staff, and facilitating systems improvements to reduce the probability of occurrence of future related events. Root-cause analysis and systems analysis may be used to identify causes and contributing factors in the occurrence of such events.
- d) Identifying and assisting in the development of patient safety initiatives such as medication safety systems, falls prevention programs, initiatives to reduce clinical alarm fatigue, etc.
- e) Facilitating educational programs to enhance patient safety and risk management.
- f) Facilitating a culture of safety in the organization that embodies an atmosphere of mutual trust in which all providers and staff members can talk freely about safety problems and potential solutions without fear of retribution. Performing safety culture surveys and assessments on a regular basis.
- g) Proactively communicating to the organization strategies to reduce unsafe situations and improve the overall safety of patients, visitors, staff, and volunteers.
- h) Creating systems to reduce the probability of events that may result in losses to the physical plant and equipment (e.g., biomedical equipment maintenance, fire prevention).
- i) Establishing measures to prevent and minimize the risk of liability to the organization, and protecting the financial, human, and other tangible and intangible assets of the organization. Decreasing the likelihood of claims and lawsuits by enhancing communication with patients and families. This includes monitoring the disclosure of unanticipated outcomes with a plan to manage any adverse effects or complications.
- j) Effectively managing claims, and investigating and assisting in claim resolution to minimize financial exposure

- k) Reporting claims and Potentially Compensable Events (PCEs) to third parties and/or excess insurance carriers in accordance with the requirements of the insurance policy/contract.
- l) Supporting quality assessment and improvement programs throughout the organization
- m) Implementing programs that fulfill regulatory, legal, and accreditation requirements.
- n) Reviewing information from committees providing oversight of quality and safety.
- o) Monitoring the effectiveness and performance of risk management and patient safety actions. Data reviewed may include: incident, complaint, and claim trends, culture of safety surveys, risk assessment information, customer service surveys, clinical effectiveness data, insurance/finance evaluations, audits of processes aimed to improve the quality of care.

Risk Management/Safety, Medical Staff Department Quality, and Clinical Effectiveness Interfaces

Findings, conclusions, actions, and recommendations are relayed by linkage between the multiple departments and committee channels including those noted below.

A. Hospital-Based Committees

Existing in each Hospital (Memorial Regional Hospital/Memorial Regional Hospital South, Joe DiMaggio Children's Hospital, Memorial Hospital West, Memorial Hospital Pembroke, and Memorial Hospital Miramar) are the following forums for communication of pertinent findings:

1. **Performance Improvement/Risk Management (PI/RM):** Risk Management information, quarterly improvement reports, patient care statistics, infection control statistics, and house-wide surveillance reports are presented to the Committee for review and recommendations. A Risk Management representative presents statistics to the Committee on a quarterly basis. Information flows to the Quality Care & Patient Safety Council. Memorial Manor has a counterpart to this Committee in the form of the Quality Assurance/Risk Management (QA/RM) meeting.
2. **Environment of Care:** The Safety Tours findings, a summary of actions taken resulting from manufacturer's alerts, and employee incidents related to safety or equipment issues are reviewed by the Committee. Risk Management is represented on this Committee. Information flows to the PI/RM Committee.
3. **Quality Care & Patient Safety Council (QCPSC):** The QCPSC supports the ongoing direction, coordination, and evaluation of the performance improvement/clinical effectiveness, risk management and patient safety programs. The agenda includes physician and non-physician activities related to the reduction of morbidity and mortality and improvement of patient safety. The council Coordinates quality, risk, and patient safety programs in the facility, oversees departmental reporting on an aggregate basis, and reviews significant events and their corrective actions. The QCPSC cooperates with the Medical Staff Credentialing Committee in resolving multidisciplinary problems in patient care delivery, and also reports on activities to the Board of

Commissioners. The Risk Manager is a member and presents Root Cause actions to the Committee on a quarterly basis. Information flows to the Medical Executive Committee and to the Board of Commissioners. The QCPSC meeting at Memorial Regional Hospital includes information from Memorial Regional Hospital South.

4. **Clinical Leadership Meeting:** The Clinical Leadership Meeting meets generally monthly. The Risk Manager or designee uses this opportunity to address with the Directors of Nursing/Nurse Managers any Risk Management concerns that need to be shared at unit staff meetings.
5. **Huddles:** Risk Management staff located at each Hospital are able to easily disseminate information rapidly via daily huddles or staff meetings as needed.

*CNO Meeting at MRHS

B. System Based Committees:

1. **MHS Quality & Patient Safety Committee (MHS QPSC):** The MHS QPSC meets on a regular basis to address, coordinate and communicate quality and safety initiatives system-wide. Quality and/or Safety issues from any of the hospitals are brought to the Committee for review and standardization of actions on a district wide level. The Risk Manager is a member and presents applicable issues of concern requiring district review and corrective actions. Root cause analysis actions are also presented to the Committee for final review and dissemination throughout the District. Additionally, any safety related matters or noted trends of a patient safety nature are brought to the MHS Quality & Patient Safety Committee for review and recommendation. Additional functions performed by the MHS QPSC are a) assigning teams to projects that focus on meeting the assessed needs of patients, families, employees, the community and regulatory compliance; b) ensuring adequate resources for team activities; c) monitoring the team's progress; and d) redirecting the team's focus when corrective actions do not yield the desired results. The QPSC is co-chaired by the Chief Quality and Patient Safety Officer, MHS and the Chief Nursing Executive, MHS.
2. **Medical Affairs/Risk Management Committee:** The Medical Affairs/Risk Management Committee meets regularly to review physician related risk management information. Medical Staff actions taken in response to the Risk Management review process or to complaints that involve staff physicians are reviewed and evaluated for appropriate follow-up. Additional review or action is initiated as deemed appropriate by the Committee members. The Risk Manager/designee, Senior Vice President/Chief Medical Officer/MHS, Chief Medical; Officers from each Hospital, Chief Quality & Patient Safety Officer, and Administrative Director of Clinical Effectiveness are members.
3. **Summary Reports to the Board:** A summary report of Quality, Risk and Patient Safety Information is provided to the Board of Commissioners on a quarterly basis.

V. Communicating with Patients about Safety

A goal of the Risk Management Program is to foster effective and transparent patient and family communication, including patient involvement in treatment planning, informed consent and/or informed refusal, and disclosure of unanticipated outcomes.

It is the philosophy of MHS to maintain honesty and integrity in all organizational functions as per the procedures outlined in the Standard Practice entitled Disclosure of Unanticipated Outcomes.

VI. Staff Education: Safety Related Knowledge and Practice

Patient safety and risk management education is provided in established ongoing organization-wide formats, and is also conveyed in other venues, including, without limitation, staff meetings, huddles, and clinical leadership meetings.

VII. Risk Identification, Assessment, and Analysis

A. Data Sources

Data sources to identify organizational risks shall include, without limitation, the following:

- Incidents, adverse events, complications, and claims
- Patient grievances
- Patient satisfaction surveys
- Global Trigger Tool
- Incident investigation and root cause analysis
- External survey deficiencies
- Internal risk surveys and assessments
- Pharmacy Reports
- Infection control and environmental surveillance
- Departmental Huddles
- Educational clinical case conferences
- Risk and quality indicator monitoring and audits
- Quality screens, near miss events, FMEA, RCA
- Employee and physician surveys and informal feedback
- Outside sources such as TJC Sentinel Event Alerts

B. Incident Reporting

The Risk Management Program encourages risk identification through a systematic incident reporting process, along with other proactive and collaborative procedures. See Standard Practice entitled, Incident Report.

The Risk Management department staff conducts an initial review of all incidents, assigns a severity level, responds immediately as needed, and oversees the completion of follow-up action plans with managers and directors as appropriate. Incidents are also reviewed to assess for external reporting as per State, Federal, or other regulatory requirements. Incidents are trended, analyzed, and reported at least quarterly to appropriate committees in order to improve the safety and quality of care and reduce risk-related morbidity and mortality. Strategies for loss prevention and loss reduction are integrated into the organization's performance improvement processes in a manner consistent with the corporate vision, mission, and strategic objectives.

C. Critical Incident Management

A Critical Incident is an event that results in an undesirable and unexpected patient outcome, unrelated to the natural course of the patient's underlying condition that involves the actual or potential loss of life limb, or function. Risk Management supports staff and leaders involved in a potential critical incident 24/7. All Critical Incidents will be managed, documented, appropriately communicated and investigated promptly in a consistent and non-accusatory manner. See Standard Practice entitled, Critical Incident Management.

Improvement processes including, without limitation, Root Cause Analyses, will be applied to identify the underlying causes and the opportunities for improvements to the systems and processes that will reduce the probability recurrence.

D. Potentially Compensable Events (PCE)

Within the organization, and in conjunction with patient care providers and facility leaders, the Risk Management staff identifies unexpected or unanticipated risk exposures or events that have loss potential. Various data sources may be reviewed to identify PCEs (e.g., complaints, staff feedback, incident reports, and screen failures). In responding to a PCE, the risk manager/designee may gather information about the event, and obtain and sequester physical and documentary evidence related to the occurrence.

The Risk Manager, in coordination with involved key directors, managers, and medical staff reviews potentially compensable events, addresses them immediately as necessary, and refers them for further review to any applicable committee and professional liability carrier as appropriate.

Risk reduction strategies are additionally identified which may include referral to peer review, root cause analysis, or development of an action plan by the appropriate manager(s) or director(s).

Sentinel events shall be managed as per the Standard Practice entitled, Sentinel Event Policy.

VIII. Risk Control

Strategies in the phase of risk control (reactive and proactive) shall include, without limitation, the following:

A. Reactive Risk Control

- Critical event response, including complaints
- Incident investigation
- Debriefing and disclosure
- Internal claims management and litigation support

Claims Management

The Risk Management department maintains records of professional and general liability claims. Aggregate and claim-specific data is analyzed by the Corporate Director of Risk Management to identify trends and patterns, and to implement risk reduction strategies that can improve the quality of patient care and reduce morbidity and mortality. Information pertinent to risk trends and recurring high-risk processes and outcomes is communicated to appropriate managers, directors, performance improvement coordinators, administration, medical staff, and the Board of Directors.

Reserves

A reserve is a figure that represents an estimate as to the total indemnity and defense cost of an actual or potential claim. Reserves are established for accounting purposes, to ensure the stability of the Hospital's self-insurance medical malpractice and general liability insurance funds.

The present maximum reserve figure is \$200,000.00 per claim, \$300,000.00 per occurrence, in addition to defense reserves.¹ Exposures over statutory limitations are estimated, as well as the exposures of co-defendants. Reserves are estimated with the concurrent approval of the Senior Vice President/General Counsel, the Risk Manager, and the Risk Management Paralegal. Outside Defense Counsel provides supplemental reserve recommendations for cases that they are handling.

All reserve figures are reviewed semi-annually by the Reserve Review Committee, and adjusted to meet any change in circumstance.

B. Proactive Risk Control/Transfer

The Risk Management Plan incorporates a variety of means with which to proactively address risk concerns through risk transfer and risk mitigation, including, without limitation:

- Obtaining insurance coverage and risk financing
- Contract review
- Facilitating regulatory compliance
- Providing risk consultation to all organizational levels serving as liaison to federal and state agencies and regulatory bodies
- Crew Resource Management techniques
- Medication error reduction procedures
- Evidence-based clinical protocol development
- Adequate staffing levels and mix
- FMEA
- Other techniques as described in the Risk Management Plan

¹ For incidents occurring prior to October 1, 2011, the statutory cap for limits of liability are \$100,000 per claim, \$200,000 per occurrence. Therefore, for incidents occurring prior to that date, the maximum reserve figure will be \$100,000 per claim, \$200,000 per occurrence, in addition to defense reserves.

IX. Risk and Patient Safety Monitoring, Evaluation, and Reporting

The Risk Management Plan involves continuous monitoring and evaluation of risk issues and outcomes. Toward this end, measurable indicators are strategically defined, efficient and reliable data collection is accomplished, basic statistical principles in data analysis and reporting are utilized, and involvement of appropriate providers is encouraged in monitoring occurrences, recognizing hazardous situations, and striving for improvements.

MHS supports the following activities in the phase of risk monitoring and evaluation which include, without limitation, the following:

- Aggregate occurrence analysis and claims analysis and trending
- Patient satisfaction surveys and trending of complaint type and severity
- Practitioner performance trending
- Compliance audits of redesigned safety procedures and clinical practice protocols
- Regulatory compliance monitoring regarding patient safety
- Summary patient safety reports to the governing body, department leaders, and providers
- Required reporting to external agencies

The Risk Management Plan may be amended at any time with the written concurrence of the President/CEO, Senior Vice President/General Counsel, and Corporate Director of Risk Management.

X Confidentiality Statement

All records, data, and information collected and then maintained by the Risk Management department are confidential to the fullest extent of applicable law. Memorial Healthcare System has partnered with ECRI Patient Safety Organization (PSO) as of May 1, 2014. Any documents earmarked "Patient Safety Work Product" are intended for submission to the PSO and as such are privileged and protected from disclosure to the fullest extent of applicable law. No one shall have access to or the right to release documents collected or prepared by the risk management staff without authorization from the General Counsel.

Signatures of Acceptance and Approval

Chair, Board of Commissioners	Date
President/CEO	Date
Senior VP/General Counsel	Date
Corporate Director of Risk Management	Date

South Broward Hospital District

BOARD OF COMMISSIONERS

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

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

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

Group: S.B.H.D. Building Committee **Date:** August 19, 2024
Chairman: Mr. Brad Friedman **Time:** 2:30 p.m.
Vice-Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312

In Attendance: Ms. Elizabeth Justen, Mr. Scott Wester, Ms. Leah Carpenter, Mr. Frank Rainer, Mr. Mark Greenspan, Ms. Denise DiCesare, Ms. Carmen Gonzalez, Mr. Robert Alonso, Ms. Felicia Turnley, and Mr. Patrick Connor

There being a quorum present, the meeting was called to order by Ms. Justen.

1. SUBJECT: Public Meeting Notice Certification

Mr. Rainer provided the Legal Certification of compliance with Florida's Public Meeting Laws.

2. SUBJECT: Construction Progress Report

Mr. Greenspan provided an overview on the status of each of the projects. All projects remain on schedule as indicated on the report.

The Urgent Care / Primary Care located at 10175 Pines Boulevard (Chase Building) has been added to the Construction Progress Report. This project remains in permitting status and will require land use approval.

The Linear Accelerator Replacement project at Memorial Regional Hospital has been completed and approved by AHCA.

Mr. Greenspan informed the Committee that revisions to the construction progress report requested by Ms. Justen are in progress and would be submitted shortly. He also provided an update on the development of a presentation regarding the project development process with specific focus on funding / governance approval. Finally, he informed the Committee that efforts were underway to update Memorial Standard Practices based on recent legislative changes, which will be presented to the Committee at a future meeting. Mr. Rainer advised that an outside attorney with specific expertise in public procurement was retained to provide assistance.

3. SUBJECT: Projects in Planning Report

The Committee reviewed the report. Since the Committee last met, the following projects were added to the report: Memorial Hospital Miramar Kitchen Freezer / Cooler Replacement, Memorial Hospital Miramar Ultrasound X-Ray Room Replacement, Memorial Hospital West MRI Upgrade, Memorial Hospital West Envelope Repairs, Memorial Cancer Institute Conversion to MCVI, Memorial Hospital Pembroke Exterior Envelope Repairs, Memorial Regional Hospital South HVAC AHU 3, and Memorial Manor Piped Oxygen.

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

Each of the projects listed in the report are included in the approved capital budget and are under design to allow for submission of bids and future approval consideration by the Building Committee.

Mr. Greenspan provided an informational update on the status of the Memorial Regional Hospital Surgical and Critical Care Tower (Master Plan), which remains under design. He advised that site plan remains in progress with the City of Hollywood. Permitting is proceeding via the use of a private provider. Also, he indicated that Robins & Morton, the Board approved construction manager, is currently performing preconstruction planning and will provide a Guaranteed Maximum Price amendment, along with value engineering options, for Board consideration later this year. Funding for current work in progress remains within the authorized \$16.994 million (see attached schedule with project costs to date).

4. SUBJECT: Project Overview for Douglas Road and Red Road Freestanding Emergency Departments (FSED)

Ms. Felicia Turnley, the Chief Executive Officer for Memorial Hospital Pembroke, provided the Committee with an overview of both planned projects. She reviewed the current conditions of the Douglas Road 24/7 facility, reviewed renderings and floor plans, reviewed the project timelines, and described the current and previously approved sources of funding. Mr. Robert Alonso, Vice President of Strategic Planning, provided an overview of the competitive landscape.

Mr. Greenspan indicated that staff is currently working to validate Guaranteed Maximum Price proposals for both projects and anticipates submitting them to the Building Committee for consideration during the September Committee meeting.

5. SUBJECT: New Business

There was no new business to report.

There being no further business, the meeting adjourned at 3:22 P.M.

Respectfully submitted,



Mr. Brad Friedman
Chairman
Building Committee

South Broward Hospital District
Board Building Committee
Construction Progress Report
July 2024

<i>Active Projects</i>	<i>Contractor</i>	<i>Architect</i>	<i>Scheduled Completion Date</i>	<i>Current Status</i>	<i>Comments</i>
<u>Memorial Healthcare System</u>					
Command Center	Lee Construction	Saltz Michelson	August 2024	On Schedule	None
Primary Care Plantation	Thornton Construction	Saltz Michelson	December 2024	On Schedule	None
Buildout Dania Beach Center	Lee Construction	Saltz Michelson	May 2025	On Schedule	None
Dr. Davis Blue Water	Thornton Construction	HKS Architects	December 2024	On Schedule	None
UCC 10175 Pines Blvd. (**)	Lee Construction	Saltz Michelson	**		None
<u>Memorial Hospital Miramar</u>					
Interventional Radiology Room	Engel Construction	HKS Architects	September 2024	On Schedule	None
Campus Signage (**)	Lee Construction	Harvard Jolly	**		None
MOB 2 MRI/CT Lab (**)	Lee Construction	Harvard Jolly	**		None
<u>Memorial Hospital Pembroke</u>					
OR Cysto Room	Lee Construction	Saltz Michelson	March 2025	On Schedule	None
<u>Memorial Hospital West</u>					
2nd FL Labor & Delivery (**)	Lee Construction	HKS Architects	March 2025	On Schedule	None
<u>Memorial Regional Hospital</u>					
Emerg Dept and Trauma Bay Renovation	Turner Construction	Harvard Jolly	May 2025	On Schedule	None
Family Birthplace 4th Floor	Turner Construction	HKS Architects	March 2025	On Schedule	None
Linear Accelerator Replacement	Gerrits Construction	HKS Architects	August 2024	Complete	None
<u>Memorial Regional Hospital South</u>					
Chiller 3 Replacement	Lee Construction	Saltz Michelson	June 2025	On Schedule	None

* Denotes Item Added to Report

** Pending Permit



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South Broward Hospital District
 Board Building Committee
 Projects in Planning
 July 2024

<u>Memorial Regional Hospital</u>	Contractor	Architect
Surgical and Critical Care Tower Expansion	Robins & Morton	HKS Architect
<u>Memorial Healthcare System</u>		
Free Standing Emergency Dept (Douglas Road)	DPR	HKS Architects
Free Standing Emergency Dept (Red Road)	DPR	HKS Architects
<u>Memorial Hospital Miramar</u>		
Miramar MOB II 3 rd Floor Urology	TBD	Harvard Jolly
MHM Kitchen Freezer/Cooler Replacement*	TBD	Harvard Jolly
MHM Ultrasound Xray Room Relocation *	TBD	Harvard Jolly
<u>Memorial Hospital West</u>		
MHW MCI Shell Space Renovation	TBD	HKS Architects
MHW MRI Upgrade	TBD	Harvard Jolly
Envelope Repairs*	TBD	Harvard Jolly
MHW MCI Shell Space Renovation*	TBD	HKS Architects
MCI Conversion to MCVI*	TBD	Harvard Jolly
<u>Memorial Hospital Pembroke</u>		
MHP Exterior Envelope Repair*	TBD	Harvard Jolly
<u>Memorial Regional Hospital South</u>		
HVAC AHU 3*	TBD	Saltz Michelson
MRHS CT Imaging Suite Addition*	TBD	Harvard Jolly
<u>Memorial Manor</u>		
Manor FEMA Hardening	TBD	Saltz Michelson
Manor Piped O2*	TBD	HKS Architects

*Denotes Item Added to Report

PRJ-00029 Master Plan Surgery & Tower as of July 2024

Sources	Current	Pending Board Approval	Total
Budget amount thru FY24	16,994,000		16,994,000
FY25 Board approved***		20,423,000	20,423,000
Future Funding ***		712,583,000	712,583,000
Total Budget	16,994,000	733,006,000	750,000,000

Spent by Fiscal Year	Expenses
FY 21 expenses	147,399
FY 22 expenses	355,027
FY 23 expenses	1,339,562
FY 24 expenses	7,518,475
FY 25 expenses	1,743,668
Project to Date Spent	11,104,131
Remaining Obligated	4,239,053
Uncommitted Funding	1,650,816
Total	16,994,000

PROJECT TASK	SPENT LTD
ACHA FEES	2,900
ARCHITECTURAL FEES Total	10,635,717
CAPITALIZED INVENTORY MNGT SYS Total	(165,503)
CIVIL ENGINEERING FEES Total	173,884
CONSTRUCTION ESTIMATORS Total	80,800
CONSTRUCTION PERIOD INTEREST Total	416
OTHER Total	27,350
PERMIT FEES Total	55,291
REIMBURSABLE COSTS Total	151,750
SPECIAL CONSULTANTS Total	116,662
TRAFFIC SIGNAL Total	24,865
Total	11,104,132

South Broward Hospital District

BOARD OF COMMISSIONERS

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

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

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 19, 2024
Chairman: Mr. Brad Friedman **Time:** 3:31 p.m.
Vice Chairman: Mr. Steven Harvey
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In attendance: Mr. Brad Friedman, Mr. Steven Harvey, Ms. Elizabeth Justen, Mr. Scott Wester, Mr. Vedner Guerrier, Mr. Frank Rainer, Ms. Dionne Blackwood, Mr. Tim Curtin, Ms. Laura London-Weaver, Ms. Marilyn Camerota, and Mr. Joshua Plantz

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.

Mr. Friedman welcomed the Community Relations Committee members and guests.

This quarter Community Services and Memorial Primary Care presented the Community Health Needs Assessment.

In 2012, the Internal Revenue Service instituted Section 501(r)(3) which requires public hospitals to facilitate a Community Health Needs Assessment (CHNA) every three years. Memorial Healthcare System has been facilitating such needs assessments since 1994.

An implementation strategy is then developed and executed to meet the community health needs identified through the Community Health Needs Assessment process which includes extensive data analysis and community input while being guided by an Advisory Council consisting of community stakeholders, grant funding agencies, municipalities, education, child welfare and social service agencies.

The 2021-2024 CHNA results were presented first, which included expanding primary care services and locations, continuation and expansion of telehealth services, the expansion of mental health services for adolescents, and quality of care related to the Community HUB and One City at a Time initiatives.

2024-24 Community Health Needs Assessment Priorities include:

- Access to Care, including improving access to maternal-infant health services, behavioral health and primary care services,
- Community Health Education, through the promotion of chronic disease self-care management, health education to older adult population and preventative health screenings through education,
- Healthy Lifestyles and Wellness, promoting health and wellness activities, exercise and fitness and nutrition and healthy eating,
- Health Related Social Needs, which includes improving healthy literacy, increasing health related social needs assessments and referrals, and expanding community programs and partnerships.

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Mr. Friedman called for a vote to accept the 2024-2027 Community Health Needs Assessment Priorities and Implementation Plan.

Ms. Justen made a Motion to accept the Community Health Needs Assessment; Mr. Harvey second the Motion. The Community Relations Committee voted unanimously to accept the 2024-2027 Community Health Needs Assessment and move it forward for full South Broward Hospital District Board approval.

The Community Relations Committee Recommends that the Board of Commissioners Approve the 2024-2027 Community Health Needs Assessment

There being no further business, the meeting was adjourned at 5:05 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Brad Friedman', with a small asterisk above the first letter.

Mr. Brad Friedman
Chairman
Community Relations Committee



2021 - 2024

Community Health Needs Assessment
Annual Update



2021- 2024 Prioritizing the Needs

Data Source

- Qualitative:**
 - ✓ Focus Groups
 - ✓ Key Informants
- Quantitative:**
 - ✓ US Bureau of the Census
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts



Access to Care

- Re-engage community to resume control of their health for routine care and preventative screening
- Expand Memorial healthcare services & increase Community Awareness
- Continue to expand telehealth and digital services
- Increase access to legal and navigation services

- Qualitative:**
 - ✓ Focus Groups
 - ✓ Key Informants
- Quantitative:**
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts



Preventive Care

- Reduce the use of vaping focus on vulnerable, and at-risk populations including adolescents
- Increase Community Awareness of Mental Health and Substance Abuse Program service options

- Qualitative:**
 - ✓ Focus Groups
 - ✓ Key Informants
- Quantitative:**
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts



Community Health Education

- Improve Quality of life, promote self-care management, and increase preventative screenings
- Reduce the incidence of low birthweight and negative birth outcomes

- Qualitative:**
 - ✓ Focus Groups
- Quantitative:**
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts



Quality of Care

- Address health access as it relates to serving vulnerable communities
- Specific focus on health equity by addressing health related needs
- Implement strategies identified as part of MHS community initiatives



Access to Care

1. Re-engage community members to resume control of their health for routine care and preventative screening
2. Expand MHS services and increase community awareness
3. Continue to expand telehealth and digital services
4. Increase access to legal and navigation services



Access To Care Goals

Priority #1 - Access Goals			
1. Re-engage community to resume control of their health for routine care and preventative screenings	2. Expand Memorial Healthcare services & increase community awareness	3. Continue to expand telehealth and digital services	4. Increase access to legal & navigation Services
To be a leader for environmental safety in healthcare	Open 2 new specialty services within primary care	Provide access to mobile devices including Wi-Fi	Continue legal aid partnership
Digital engagement-personal touch approach	Invite community to grand openings & open houses	Provide education on telehealth technology	Partner with community stakeholders to provide Health Literacy workshops
Encourage the use and expand digital platforms	Create marketing strategies to communicate new service lines	Continue to develop telehealth platforms for remote patient monitoring	Expand navigation services to other service lines (i.e., Sickle Cell Clinic)
Create virtual tours of MPC locations to increase patient confidence			Provide care coordination focusing on SDOH needs with community partners



Re-engage community to resume control of their health for routine care and preventative screening

YOUR SAFETY FIRST



All staff members are required to wear masks at all times.

It must cover your NOSE and MOUTH.



Thank You for your understanding and cooperation.

Live Your Best Year!

Schedule your wellness visit with us today.

At **Memorial Primary Care**, helping you live your healthiest life is our priority. With your Medicare covered yearly Wellness Visit we can help you get the quality of care you deserve and desire in your golden years.

At the yearly wellness visit we will:

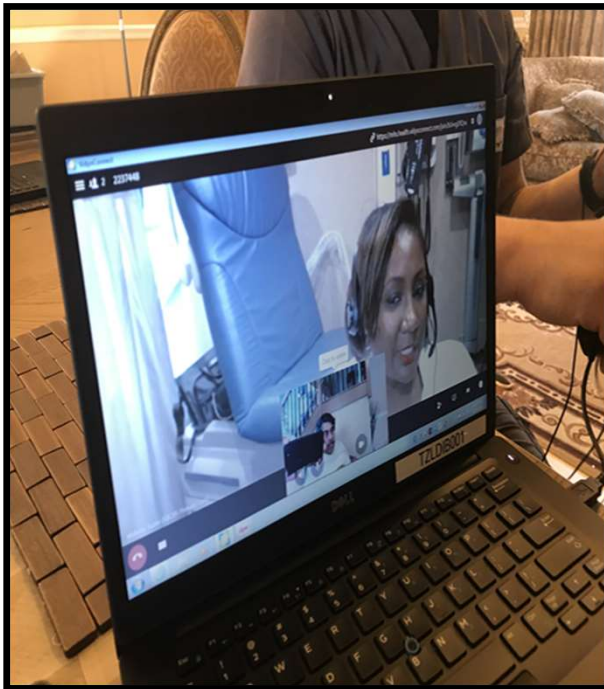
- Review your current health, medical history and risk factors
- Develop a personalized plan to stay healthy
- Discuss your wishes for your health, now and in the future
- Focus on your social and mental well-being

*The wellness visit is not the same as a routine office visit or physical exam. Please mention **yearly wellness visit** when scheduling.*



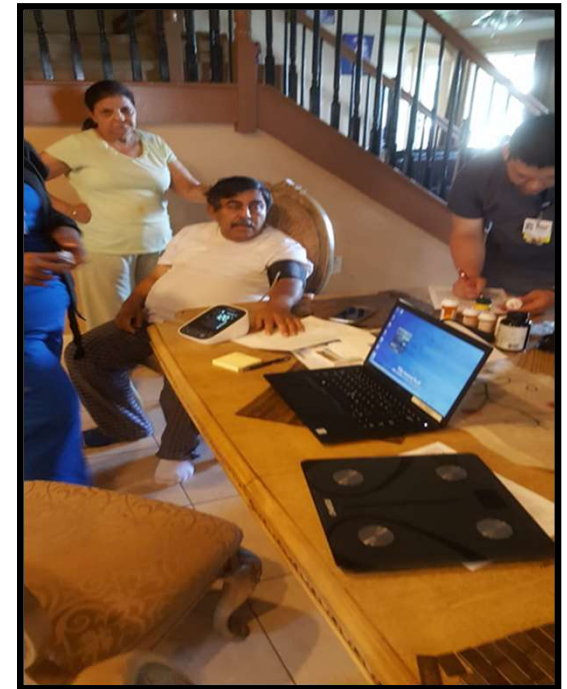
Call us today to schedule your appointment:
954-276-5552

Digital engagement personal touch



MPC telehealth visits:

- FY2022 – 48,394
- FY2023 – 30,309
- FY2024 – 35,295

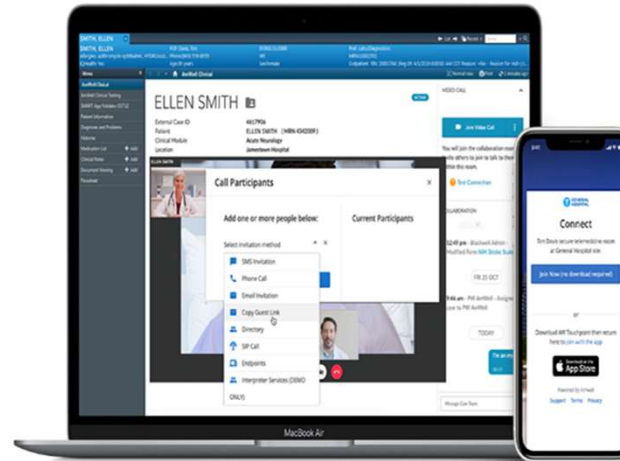
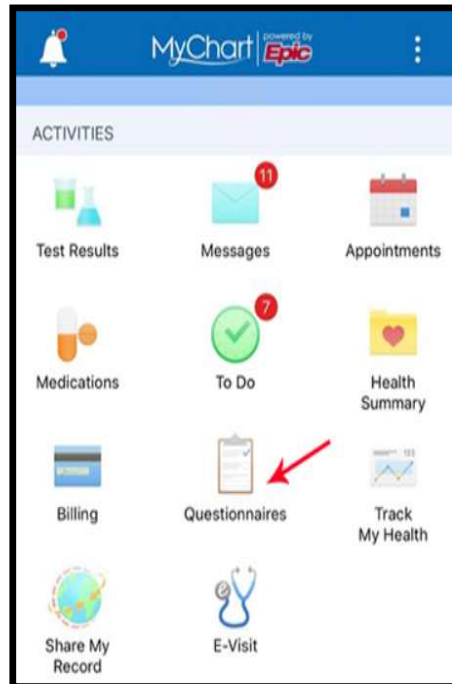




Digital platforms



84% Active MyChart



Simple Video Connection

Connect with patients or care teams for virtual visits with just one click in Millennium. Amwell Connect EHR generates a simple invitation via SMS or email so that recipients can connect without needing to log in.



Link



Expand Memorial healthcare services & increase community awareness

Aventura
20801 Biscayne Blvd. Suite 201
Aventura, FL 33180

Dania Beach
140-A South Federal Highway
Dania Beach, FL 33004

East Hollywood
3700 Johnson Street
Hollywood, FL 33021

Hallandale Beach
1750 East Hallandale Beach Blvd.
Hallandale Beach, FL 33009

Hollywood
4105 Pembroke Road
Hollywood, FL 33021

Miramar
6730 Miramar Parkway
Miramar, FL 33023

Miramar Medical Office Building
1951 SW 172 Avenue Suite 210
Miramar, FL 33029

Monarch Lakes
12781 Miramar Parkway Suite 1-202
Miramar, FL 33027

**Palm Springs North/
Country Club of Miami**
8649 NW 186th Street
Hialeah, FL 33015

Pembroke Pines
2217 N University Drive
Pembroke Pines, FL 33024

Plantation (Opening 2024)
1000 S. Pines Island Road Suite A-180
Plantation, FL 33324

Silver Lakes
17786 SW 2 Street
Pembroke Pines, FL 33029

West Miramar
10910 Pembroke Road
Miramar, FL 33025

Weston
17130 Royal Palm Blvd Suite 1 & 2
Weston, FL 33326

ACCEPTING NEW PATIENTS!
To schedule an appointment call **954-276-5552**






COVID-19 Long Haulers Program

Memorial
Primary Care

COVID-19 Long Haulers Clinic



COVID-19 symptoms may linger for over several months in 10-30% of patients. The National Institutes of Health calls it “long COVID”.


Memorial Healthcare System’s multidisciplinary team has come together to deliver specialized care where needed and track a course of **treatment that promotes recovery.**

The team may include specialists in:

- Primary care
- Neurology
- Hematology
- Cardiology
- Integrative medicine
- Infectious disease
- Behavioral health
- Pulmonology

Long lasting symptoms may include:

- Fatigue
- Shortness of breath
- PTSD
- Blood clots
- Headaches
- Brain fog
- Heart issues



Patients with lasting effects from acute COVID-19 virus are encouraged to make an appointment by calling **954-276-4340**.

Memorial Primary Care – Silver Lakes
 17786 SW 2 Street, Pembroke Pines, FL 33029

May 1, 2021 – Sept. 30, 2022	Total
Number of Completed Visits	1,235
Number of New Patients	600

October 1, 2022 - Program has now transitioned back to the Primary Care setting for supportive care.



Sickle Cell Medical Home

CBS EYE ON HEALTHCARE CHAMPIONS

Video

Memorial
Primary Care

Sickle Cell Medical Home

Assisting patients in the management of their condition with the goal of enhancing quality of life.



MHS.net

Memorial
Sickle Cell Medical Home



YOU ARE INVITED TO:

MEMORIAL SICKLE CELL MEDICAL HOME COMMUNITY OPEN HOUSE

DATE: TBD
12:00PM
3700 JOHNSON ST.
HOLLYWOOD, FL 33312

RSVP: MGIDLEY@MHS.NET
(954) 857-4255

You're Invited >>

Sickle Cell Medical Home Ribbon Cutting Ceremony

Memorial Primary Care
3700 Johnson Street, Hollywood, FL 33021

February 16, 2023
5 pm - 7 pm

Refreshments will be served.
Valet parking will be available | Professional attire
RSVP by calling 954-276-1245 or send an email to rsvp@mhs.net.

Memorial
Sickle Cell Day Hospital

Continue to expand telehealth and digital services

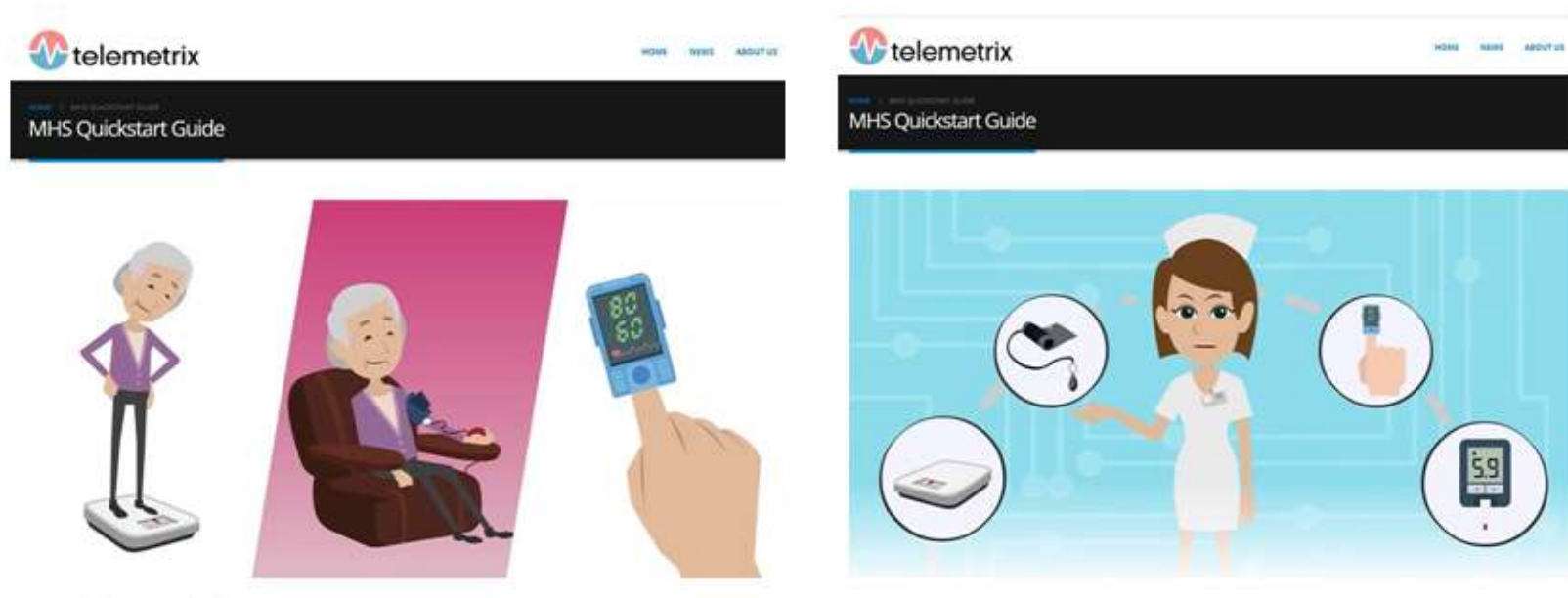
Provide access to mobile devices and education on mobile devices



- Linked 67 families to Comcast \$10/month special
- Provided 273 mobile devices (smart phones, tablets, laptops)
- Provided education on technology to 237 individuals in underserved communities



Remote Patient Monitoring (RPM)



- Program implemented in April 2022
- 220 patients have been enrolled for BP and CHF Monitoring as of July 2024
- Average length of monitoring is 3 months



Increased access to legal and navigation services

Medical Legal Aid Partnership

2021-2024			
SDOH	Total cases handled by MLP by health-related social need	Legal Matter	TOTAL
Income	227	Cash Assistance	16
		Clothing	3
		Consumer/Debt	22
		Food Assistance	21
		Health Insurance	48
		Social Security Disability (SSI/SSDI)	117
Housing & Utilities	187	Homelessness	59
		Housing (Tenant issues /Evictions, Mortgage, Conditions)	122
		Utilities	6
Education & Employment	25	Education	8
		Employment/Unemployment	17
Legal Status	29	Immigration	29
		Veteran Issues	0
Personal & Family Stability	69	Family Law	45
		HIV/AIDS	0
		Safety/Domestic Violence	14
		Transportation	10
Natural Disaster	61	*COVID-19 Related Issues	61

- 598- total referrals
 - 41 - retained/accepted
 - 35 out of 41- resolved/closed
- 375 - Advise given/referred outside recourses for non-legal medical matters
- 173- Other legal advice given or facts in case did not rise to the level of a legal matter.



Advancing health literacy to enhance equitable community responses to COVID-19 outcomes

December 2021- December 2022



Outcomes	Count
Community Members Educated	3,566
Resources /Referrals	3,727
Community Education Events	93
Surveys Completed	815
Education Resulting in Vaccine	782

Survey Question	% Percent on Post Testing
Increase confidence related to covid 19 vaccines	34 % increase
Increase knowledge of testing locations and vaccination's locations	32% increase
Increase knowledge & Understanding of Covid-19 Resources	43% increase

* some given more than one resource/referral
 * no surveys completed during community events



Preventative Care

1. Reduce the use of vaping focus on vulnerable, and at-risk populations including adolescents
2. Increase community awareness of mental health and substance abuse program service options



Preventative Care Goals

Priority #2 - Preventative Care Goals	
1. Reduce the use of vaping focus on vulnerable, at-risk populations including adolescents	2. Increase community awareness of Mental Health and Substance Abuse Program service options
Coordinate with United Way for County wide vaping marketing campaign	Expand care coordination to ensure warm patient hand-off from MPC to Behavioral Health
Provide vaping prevention education to adolescents and venerable populations	Expand Telehealth for Substance Abuse (SA) and Mental Health (MH) Services
Utilize remote vaping and tobacco prevention education for patient access on demand	Develop Mental Health Model for adolescents and young adults
	Create ED Care Coordination for patients and families in crisis due to SA/MH episodes



Reduce the use of vaping focus on vulnerable, and at-risk populations including adolescents

Mist Busters: Facts and Fiction Around Vaping

- Memorial Cancer Institute partnered with American Lung Association to host *Mist Busters: Facts and Fiction around Vaping* via Facebook Live
- **Dr. Mark Block**, Chief of Thoracic Surgery Division, went over 4 myths regarding vaping as well as vaping statistics and facts
- Staff from the State of Florida, Virginia, Texas, and Ohio Health Departments joined the live session



Vaping outreach and activities



Educational Workshops

- Provided 261 sessions, classes and workshops.
 - 3,447 youth attended
 - 386 caregivers attended

TOBACCO AND VAPING PREVENTION WORKSHOP

WEDNESDAY, APRIL 17
2:30PM-4:30PM

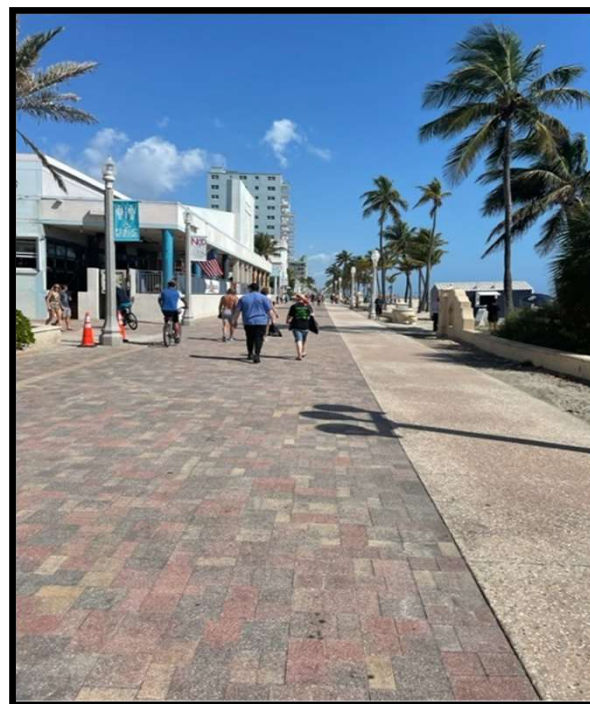
NORTHWEST REGIONAL LIBRARY
MULTIPURPOSE ROOM
3151 N UNIVERSITY DRIVE, CORAL SPRINGS

Learn about vaping issues, the chemical composition of E-Cigarettes, current Florida laws, and discuss options for tobacco and vaping cessation.

SCAN TO REGISTER NOW

DR. BARRY HUMMEL CHIEF, TOBACCO-FREE PARTNERSHIP OF BROWARD COUNTY	AMY PONT MHA, BSN, RN, DIRECTOR OF COMMUNITY HEALTH, COMMUNITY CARE PLAN	ANDREW CUDDIHY BPH, MCHES, ITS, NOVA SOUTHEASTERN UNIVERSITY AHEC	ED SMITH MS, TOBACCO TREATMENT SPECIALIST, NOVA SOUTHEASTERN UNIVERSITY AHEC	ANURADHA BHATTACHARJEE BROWARD YOUTH COALITION MEMBER

Increase community awareness of Mental Health and Substance Abuse Program service options



Hollywood Beach- Narcan Education & Kit Distribution



Community Action Treatment (CAT)



The Community Action Treatment (CAT) Team provides intensive, integrated, individually tailored community-based behavioral health treatment and family-focused support services. The CAT team serves young people ages 11 through 21 who struggle with severe mental health and co-occurring substance misuse. The multidimensional Team of professionals will support clients and their families to improve the psychosocial functioning of young people across settings, to increase the ability of the family to manage and help their child with challenges related to severe emotional disturbance, and to strengthen family functioning. These improvements will reduce the occurrences of mental health crisis necessitating hospitalization, out of home placement or other highly restrictive interventions and increase health and wellness.

In order to qualify:

- ❖ Young Person must be between the ages of 11-21 with a mental health diagnosis or co-occurring substance abuse diagnosis with one or more of the following:
- ❖ being at risk for out-of-home placement as demonstrated by repeated failures at less intensive levels of care
- ❖ Two or more periods of hospitalization or repeated failures
- ❖ Involvement with Department of Juvenile Justice or multiple episodes involving law enforcement.

Services include:

- Individual/family Counseling
- Intensive Case Management
- Peer Support
- Med Management/education

Risk Factors Addressed:

- ❖ Substance Abuse Issues
- ❖ Low Academic Performance
- ❖ Behavior Problems/Frequent Suspensions
- ❖ Truancy/Unexcused Absences
- ❖ Known Family Difficulties
- ❖ Family Management Problems



Program Goals:

- ❖ Strengthen the family and support systems for youth and young adults to assist them to live successfully in the community
- ❖ Improve school related outcomes such as attendance, grades, and graduation rates
- ❖ Decrease out-of-home placements
- ❖ Transition into age appropriate services
- ❖ Increase health and wellness.



Care Coordination Team in the Emergency Department



The Memorial Regional Hospital Care Coordination Team - Emergency Department (CCT-ED) Program is designed to prevent unintentional drug overdoses and escalating behavioral health concerns through interventions originating in the ED.

CCT-ED works to identify, engage and effectively link individuals and families with substance abuse and/or behavioral health disorders to immediate care including medication, medication assisted treatment and ambulatory detoxification.



Community Health Education

1. Improve quality of life, promote self-care management, and increase preventative screenings
2. Reduce the incidence of low birthweight and negative birth outcomes



Community Health Education Goals

Priority #3 - Community Health Education	
1. Improve quality of life, promote self-care management, and increase preventative screenings	2. Reduce the incidences of low birthweight and negative birth outcomes
Provide virtual disease management programs	Increase pre-natal compliance, low birth weight, maternal and infant mortality
Develop support groups with community partners specific to chronic diseases	Develop program focusing on teen pregnancy, teen mothers and medical compliance with pre & post-natal care
Continue community based chronic disease navigation programs	Develop a community outreach team to focus on vulnerable neighborhoods to increase health access

Improve quality of life, promote self-care management, and increase preventative screenings

LivWell Program

- Improve the health status of patients with chronic conditions including:
 - Diabetes
 - Overweight
 - High blood pressure
 - Heart diseases
 - Behavioral health



LivWell – Practical Medicine




Support group with community partners



- Support groups: 26
- Attendees: 331
- Topics:
 - Health Literacy
 - Dental and vision needs
 - Medication management
 - Self care/stress reduction
 - Chronic disease self management



Reduce the incidence of low birthweight and negative birth outcomes



Memorial Primary Care
Obstetrics and Gynecology Services

We offer multicultural care for women seeking the following services

- Obstetrics
- High Risk Obstetrics
- Gynecology
- Family Planning
- STD Testing


**Memorial
Primary Care**

Call for an appointment
954-265-8150

4105 Pembroke Road, Hollywood, Florida 33021

Black Maternal Health Outcomes

BLACK MATERNAL HEALTH STATISTICS	HYPERTENSION	HIGH RISK HEMORRHAGE
Total Number of Eligible Pregnant Women	65	11
Number of Women Educated on Pregnancy and Post Partum Warning Signs since May 16, 2022	65	11
Number of Deliveries	51	10
Women who transmitted BP readings timely, during post partum period (Day 1-14)	37	N/A
Number of BP monitors provided to those without a monitor	43	N/A
Scheduled Post-Partum Appointment. (HEDIS Metric- Timeliness to Post-partum care w/I (7-84 days)	45	8
Completed Post-Partum Appointment. (HEDIS Metric Timeliness to Post-partum care (7-84 days)	43 8 - have upcoming appointments	8

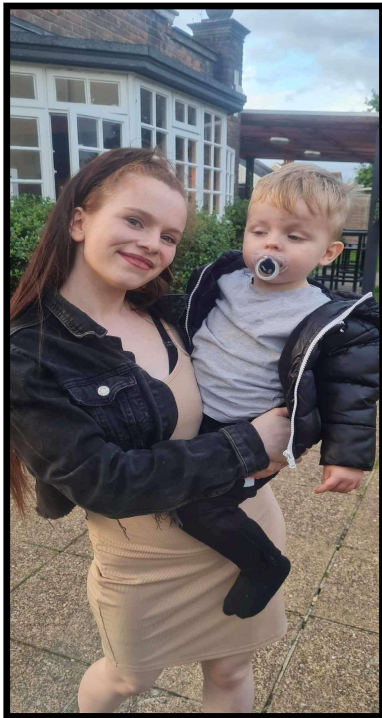


Dedicated to Improving Black Maternal Outcomes at MHS:

Dr. Tim Desantis, Chief OBGYN
 Dr. Todra Aderson, MHM CMP
 Dr. Laurie Scott, Maternal Fetal Medicine
 Dr. Randy Katz, Regional ED Director MHS
 Dr. Jennifer Goldman, Chief MPC
 Laurie Sabatino, OB APRN
 Dionne Blackwood, VP MPC Ambulatory Services
 Tammy Reese, Director Care Coordination MPC
 Mary Roberts, Director MHS Family Birthplace
 Gessy Targete, Director MHM Family Birthplace
 Jane McCarthy, Director MRH Family Birthplace
 Monica King, CEO Healthy Start
 Samantha Silver, Healthy Start
 Dorothy Stirrup, Healthy Start
 Maria Mendez, Healthy Start Team Leader
 Tim Curtin, VP Community Services
 Amanda Lopez, Team Leader CYS
 Yani Quintana, Team Leader CYS

*Sponsor: Essential Hospitals Institute & CVS Foundation

Teen mothers celebrate their children





Quality of Care

1. Address health access as it relates to serving vulnerable communities
2. Specific focus on health equity by addressing health related social needs
3. Implement strategies identified as part of the MHS community initiatives



Quality of Care Goals

Priority #4 – Quality of Care		
1. Address health access as it relates to serving vulnerable communities	2. Specific focus on health equity by addressing health related social needs	3. Implement strategies identified as part of the MHS community initiatives
Partner with trusted leaders in underserved communities/grass roots outreach efforts	Partner with community leaders to assist with fulfilling health related social needs	Focus on vulnerable neighborhoods with a proactive service delivery approach.
Facilitate focus groups in vulnerable communities to understand the patient experience	Continue to fulfill gaps through sponsorship and collaborations	Survey health of vulnerable communities
Provide patients with referrals/resources to improve socio-economic condition	Evaluate outcomes	Evaluate health of communities after 3 years



Address health access as it relates to vulnerable communities

Trusted leaders in under resourced communities



Facilitate focus groups in underserved communities to better understand the patient experience



- Focus Groups - 5
- Attendees - 113
- Targeted Areas:
 - Dania Beach
 - Hallandale Beach
 - Hollywood
 - Miramar
 - West Park





Community outreach utilizing the Mobile Health Centers

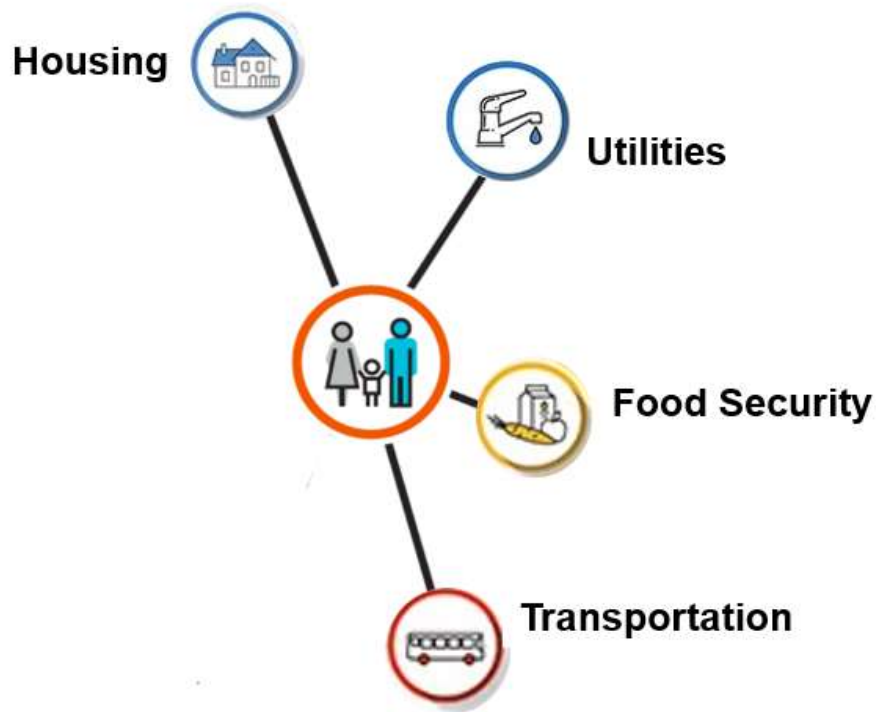
2023-2024	ENCOUNTERS	VACCINES GIVEN	COMMUNITY LOCATIONS
Pediatric Mobile	4,236	6,395	Broward County Public Schools, Girls and Boys Club, YMCA, Carver Ranches Library, OB Johnson Park
Adult Mobile	3,917	900	Dania Beach City Hall, Koinonia Worship Center, Food Pantries, and Health Fairs





Community HUB

Helping to Uplift and Bounce back
Why do we ask? Because we care!



The Hub helps our patients navigate through the fulfillment of health-related social needs.



1. SDOH HUB Episodes

	2023					2024								Grand Total
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Total	35	79	85	107	117	181	204	212	327	310	225	306	42	2,230

2. Incoming Referrals to the SDOH HUB by Referring Location

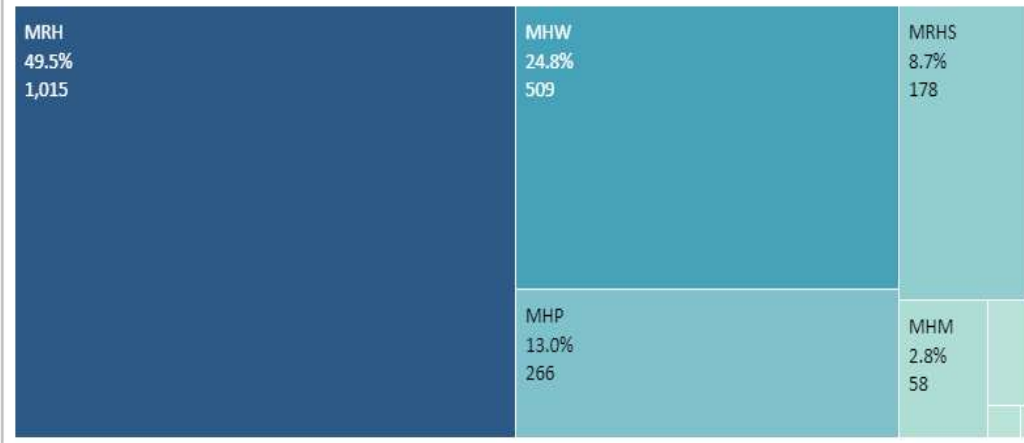
*More than 1 hospital may have made a referral.

	2023					2024								Grand Total
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Other	1	6	3	4	1	5	4	26	32	39	28	34	4	187
JOE DIMAGGIO ..													5	5
MHM	2	4	5	3	11	6	4	2	7	3	4	7		58
MHP	5	22	11	17	15	17	24	28	27	38	23	35	4	266
MHW	2	3	1	3	7	37	49	46	107	86	71	87	10	509
MPC									1					1
MRH	22	38	51	61	61	94	102	96	127	133	82	129	19	1,015
MRHS	3	7	10	17	22	20	21	14	22	12	16	14		178
Pop Health			4	3	2	2	1	1	4	1	1			19
Grand Total	35	80	85	108	119	181	205	213	327	312	225	306	42	2,238

3. Incoming Referrals to the SDOH HUB by Domain

	2023					2024								Grand Total
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Other	1	6	3	4	1	5	4	26	32	39	28	34	4	187
Financial Security	27	63	66	87	95	147	162	147	234	34				1,062
Food Insecurity	22	44	43	61	69	96	117	105	141	188	132	187	24	1,229
Housing	23	45	45	64	65	104	106	99	139	174	140	173	26	1,203
Transportation	20	35	32	39	31	50	67	64	95	121	82	130	18	784
Utilities	10	30	20	44	41	66	76	61	92	121	99	132	19	811
Grand Total	103	223	209	299	302	468	532	502	733	677	481	656	91	5,276

4. Incoming Referrals to the SDOH HUB by Referring Location



5. Incoming Referrals to the SDOH HUB by Domain



One City At A Time

Memorial has unveiled a population health initiative called “One City at a Time” that will station Memorial Primary Care Mobile Health Centers, or mobile units, within cities in South Broward for extended periods of time. Through this initiative we are bringing care, services, and resources directly to where some of our most vulnerable populations live.

Through strategic partnerships with local communities, governments, and non-profit organizations we aim to create innovative and effective programs that tackle these community issues related to Social Determinants of Health, head-on.





The Opportunity

01



As our initial welcome to the city we would like to host a Kickoff at a local park or community center. The kickoff allows us to bring the mobile vans and other community partners to connect with the members of your city.

02



As the main part of our initiative we want to bring our Mobile Health Vans to the community for 3 days over the course of 8-12 weeks. We want to select strategic locations in the community to bring the healthcare to those of the greatest need in your community.

03



Over the course of 2 years, after our initial 8-12 week engagement, our mobile vans will stay in your city once a week. We will conclude the 2 years by conducting a closeout survey.



Community | One City at a Time

Hallandale Beach:

- Adults – 208
- Pediatrics – 362

Dania Beach:

- Adults – 262
- Pediatrics – 446

Hollywood:

- Adults – 673
- Pediatrics - 767

Miramar:

- Adults – 348
- Pediatrics – 363

Pembroke Pines:

- Adults – 352
- Pediatrics – 403

Common diagnosis in adults

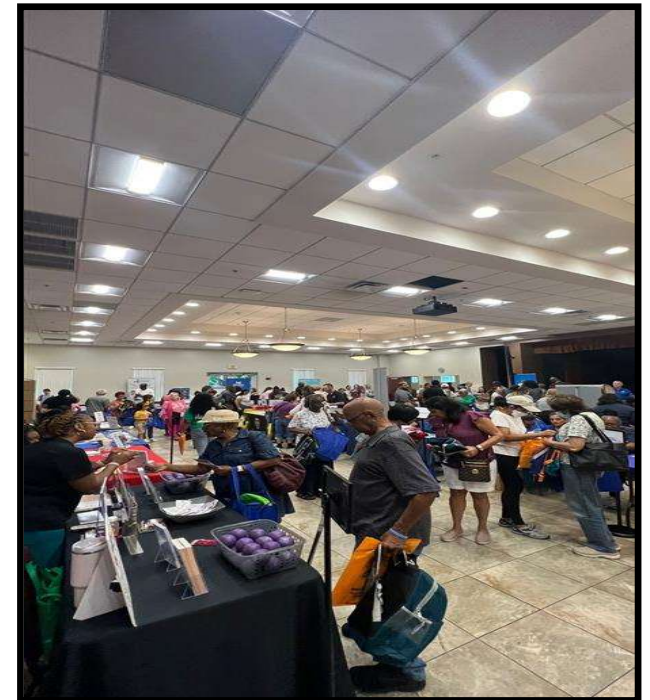
- Hypertension
- Diabetes

Eligibility assistance:

282 individual application
(Medicaid, Medicare, Kidcare, ACA, MPC)

SDOH referrals:

779 total linkages
Top 4 – housing, finances, utilities, food insecurity





MEMORIAL HEALTHCARE SYSTEM



2024 - 2027

Community Health Needs Assessment
Implementation Strategy



CHNA 2024-2027

What is it:

- Dynamic Process involving Multi Sectors of the Community
- Draws upon Qualitative and Quantitative Population Health Status Data
- Identifies unmet community needs to improve health of vulnerable populations
- Enables community-wide establishment of health priorities



Why do a Needs Assessment:

- ACA-Section 501(r)(3) - Requirement every 3 Years
- Joint Commission Standards - Needs of the Community must guide service delivery
- IRS Form 990 Requirement - Manner in which community information and health care needs are assessed
- Opportunity - Identify unmet community needs to improve the health of vulnerable populations. Improve coordination of hospital with other efforts to improve community health

Data Sources:

- **Qualitative** - Focus Groups, Key Informants, Community Conversations, Advisory Council
- **Quantitative** - US Bureau of the Census, BRHPC Health Data Warehouse, Florida Charts



2024- 2027 Prioritizing the Needs

Data Source

- Qualitative:**
 - ✓ Focus Groups
 - ✓ Key Informants
- Quantitative:**
 - ✓ US Bureau of the Census
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts

Access to Care

- Improve access to:
- Maternal and Infant Health services
 - Behavioral Health services
 - Primary Care services

- Qualitative:**
 - ✓ Focus Groups
 - ✓ Key Informants
- Quantitative:**
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts

Community Health Education

- Promote chronic disease self-care management
- Increase health education to older adult population
- Improve preventative health screenings through education

- Qualitative:**
 - ✓ Focus Groups
 - ✓ Key Informants
- Quantitative:**
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts

Healthy Lifestyles and Wellness

- Develop Health and Wellness activities and programs
- Promote exercise and fitness
- Promote Nutrition and Healthy Eating

- Qualitative:**
 - ✓ Focus Groups
- Quantitative:**
 - ✓ BRHPC Health Data Warehouse
 - ✓ Florida Charts

Health Related Social Needs

- Improve Health Literacy
- Increase health related social needs assessment and referrals
- Expand community programs and partnerships



Priority #1-Access to Care

- Improve access to Maternal and Infant Health services:
 - a. Expand home visiting service delivery to support and connect women to a medical home
 - b. Increase capacity of maternal depression program
 - c. Focus on teen pregnancy, teen mothers and medical compliance (prenatal and postpartum care)

- Improve access to Behavioral Health services:
 - a. Expand capacity for adolescent outpatient behavioral health services to meet demand
 - b. Develop outreach plan to reach community about behavioral health services available
 - c. Expand intensive adolescent behavioral services to increase youth and family capacity

- Improve access to Primary Care services:
 - a. Expand Primary Care Service Locations
 - b. Expand the Virtualist Program
 - c. Continue to provide telehealth services



Priority #2 -Community Health Education

- Improve Quality of life by promoting chronic disease self-care management
 - a. Provide virtual disease and care management programs
 - b. Develop support groups with community partners specific to chronic diseases
 - c. Continue community based chronic disease navigation programs

- Increase health education to older adult populations
 - a. Coordinate with senior centers to educate older adults that can benefit from health workshops
 - b. Provide caregivers services with resources and supports
 - c. Develop support groups with community partners specific to older adult issues

- Preventative health screenings through education
 - a. Expand knowledge of preventative cancer screenings to underserved communities
 - b. Develop Preventative Screening Campaigns with trusted partners
 - c. Continue to provide Preventative Screening Test in the Community (Breast Exams, BMI, Glucose & Cholesterol)



Priority #3 - Healthy Lifestyles and Wellness

- Promote Health and Wellness activities and programs
 - a. Continue to offer services and programs to the community to address health and wellness
 - b. Engage residents to address healthy living with chronic conditions by offering workshops
 - c. Educate the community on the benefits of developing a healthy lifestyle

- Promote exercise and fitness
 - a. Facilitate groups at the Fitness Zones throughout the region to expose community to exercise
 - b. Coordinate with local wellness partners to encourage exercise and fitness among residents
 - c. Community pop up fitness events to develop a routine which includes physical activity

- Promote Nutrition and Health Eating
 - a. Expand screening to all patients and continue to provide access to healthy food
 - b. Target educational sessions on nutrition and healthy eating at community events
 - c. Partner with local non-profit organizations for healthy cooking demonstrations



Priority #4 – Health Related Social Needs

- Improve Health Literacy
 - a. Train and develop staff to deliver Health Literacy classes utilizing best practice curriculum
 - b. Coordinate with municipalities to deliver health literacy workshops in local community centers
 - c. Expand services within faith-based organizations to bring health literacy to houses of worship

- Increase health related social needs assessments and referrals
 - a. Increase staffing of the HUB to meet capacity expansion
 - b. Implement the Pediatric HUB to assess youth and families
 - c. Continue to identify community resource gaps to fulfill through new partnerships

- Increase community programs and partnerships
 - a. Increase capacity related to food insecurity to meet increase community demand
 - b. Coordinate with Community Relations to identify and connect with new partnerships
 - c. Strategize to grow resource inventory for unmet patient and families needs

South Broward Hospital District

BOARD OF COMMISSIONERS

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

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

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

Group: S.B.H.D. Contracts Committee **Date:** August 21, 2024
Chairman: Mr. Steven Harvey **Time:** 1:30 p.m.
Vice Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312

In Attendance: Ms. Elizabeth Justen, Mr. Scott Wester, Mr. Vedner Guerrier, Mr. David Smith, Aharon Sareli, M.D., Mr. Frank Rainer, Ms. Esther Surujon, and Ms. Kim Kulhanjian

The Contracts Committee meeting convened at 1:34 p.m. on August 21, 2024.

1) CALL TO ORDER / PUBLIC MEETING NOTICE CERTIFICATION

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

2) BOARD APPROVAL CONTRACTS

The following agenda items were discussed:

a) Renewal Physician Employment Agreement between Basit Javaid, M.D. for Chief, Abdominal Transplant Medicine Services, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Basit Javaid, M.D. for Chief, Abdominal Transplant Medicine Services.

Dr. Javaid completed his undergraduate education at Forman Christian College, Lahore, Pakistan (1982-1984) and received his FSc degree (Biology; Chemistry; Physics). He completed his medical education at the University of Punjab, Allama Iqbal Medical College, Lahore, Pakistan, (1985-1990) and received his Bachelor of Medicine, Bachelor of Surgery degree (MBBS). Dr. Javaid completed his graduate education at Stanford University, Department of Health Research & Policy Stanford, CA (2008-2009) and received his Master's degree in Epidemiology. He completed an Internal Medicine Internship (1995) and an Internal Medicine Residency (1997) at the University of Pennsylvania, Presbyterian Medical Center, Philadelphia, PA. He also completed a Nephrology Fellowship at Stanford University School of Medicine (2001). He served as the Medical Director of the Kidney and Pancreas Transplant Program at Med Star Georgetown Transplant Institute prior to joining MHS in 2021. He is board-certified in Internal Medicine and Nephrology.

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

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

The details of Dr. Javaid's compensation package were discussed. Sufficient national compensation benchmark data does not exist for Abdominal Transplant Medicine Services. Thus, a compensation benchmark percentile cannot be established at this time. The Committee noted that a fair market value appraisal was performed by outside independent consultants to confirm compensation upper limit and commercial reasonableness.

The Employment Agreement shall be effective September 1, 2024, and shall remain in effect for five (5) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, by giving the other party at least 180 days prior written notice.

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

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Basit Javaid, M.D., for Chief, Abdominal Transplant Medicine Services

b) Renewal Physician Employment Agreement between Ariel Brautbar, M.D., for Chief, Genetics Services, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Ariel Brautbar, M.D., for Chief of Genetics Services.

Dr. Brautbar attended Hebrew University-Hadassah Medical School, Jerusalem, Israel (1991-1997) and received a Doctor of Medicine degree in 2000. He completed a Rotating Internship at Hadassah Medical School, Israel (1999) and a residency at Share Zedek Medical Center, Department of Internal Medicine (2005). He became a Specialist in internal medicine, Israel (2006) and received his M.D. certification by the educational commission for Foreign Medical Graduates (ECFMG) in 2006. He completed a Clinical Genetics Residency (2008) and a Lipid and Atherosclerosis Program (2009) at Baylor College of Medicine. Since 2014, he served as an Associate Medical Director for Genetics and Medical Director for Genomics and personalized medicine program at Cook Children's Health Care System. Dr. Brautbar has been employed by MHS since 2021 and is board-certified in Medical Genetics and Clinical Lipidology.

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

The details of Dr. Brautbar's compensation package were discussed. The Committee noted that Dr. Brautbar's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Chief, Pediatric Genetics.

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

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

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement between the South Broward Hospital District and Ariel Brautbar, M.D., for Chief of Genetics Services

c) Renewal Physician Employment Agreement between Delia Guaqueta, M.D., for Medical Director, Breast Cancer Research Services, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Delia Guaqueta, M.D., for Medical Director, Breast Cancer Research Services.

Dr. Guaqueta received her Medical Doctor degree from Universidad de La Sabana, Colombia (2001). She completed an Internal Medicine Residency at Tufts University School of Medicine, Steward Carney Hospital, Boston, MA (2009) and a Hematology-Oncology Fellowship at Boston University, Boston Medical Center, Boston, MA (2012). Dr. Guaqueta served as the Head of the Breast cancer high risk program at Broward General Medical Center, Fort Lauderdale, FL (2012-15), practiced as a Breast and GYN Medical Oncologist at Steward Medical Oncology Group at Brockton, MA (2015-17), and recently at Holy Cross Medical Hospital/ Bienes Cancer Center (2018). She is board-certified in Medical Oncology. She has been employed by MHS since 2019.

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

The details of Dr. Guaqueta's compensation package were discussed. The Committee noted that Dr. Guaqueta's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Medical Director, Hematology Oncology.

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

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

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement between the South Broward Hospital District and Delia Guaqueta, M.D., for Medical Director, Breast Cancer Research Services

3) FYI CONTRACTS

a) New Physician Employment Agreement between Alexandre Boulos, M.D., for Pediatric Orthopaedic Surgery Services and South Broward Hospital District. The Employment Agreement shall become effective September 15, 2025, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Pediatric Orthopaedic Surgery is within the President and CEO’s Board-approved authority.

b) New Physician Employment Agreement between Nicole Faught, M.D., for Pediatric Gastroenterology Services and South Broward Hospital District. The Employment Agreement shall become effective October 1, 2024, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Pediatric Gastroenterology is within the President and CEO’s Board-approved authority.

c) New Physician Employment Agreement between John Stephens, M.D., for Pediatric Gastroenterology Services and South Broward Hospital District. The Employment Agreement shall become effective October 1, 2024, and shall remain in effect for five (5) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Pediatric Gastroenterology is within the President and CEO’s Board-approved authority.

d) New Physician Employment Agreement between Shivani Dalal, M.D., for Hematology – Oncology Services and South Broward Hospital District. The Employment Agreement shall become effective July 15, 2025, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Hematology – Oncology is within the President and CEO’s Board-approved authority.

e) New Physician Employment Agreement between Jonathan Martinez Feshold, M.D., for Infectious Disease - Staff Relief and South Broward Hospital District. The Employment Agreement shall become effective September 6, 2024, and shall remain in effect for one (1) year. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Infectious Disease is within the President and CEO’s Board-approved authority.

f) Renewal Physician Employment Agreement between Sara Pastoriza, D.O., for Interventional Physical Medicine and Rehabilitation Services and South Broward Hospital District. The Employment Agreement shall become effective September 1, 2024, and shall remain in effect for five (5) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Pain Medicine is within the President and CEO’s Board-approved authority.

g) Renewal Physician Employment Agreement between David Valdes, M.D., for Physical Medicine and Rehabilitation Services and South Broward Hospital District. The Employment Agreement shall become effective September 13, 2024, and shall remain in effect for five (5) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Physical Medicine and Rehabilitation is within the President and CEO’s Board-approved authority.

h) Renewal Physician Employment Agreement between Sheyla Paredes Aller, M.D., for Adult CF Program (Part-time) Services and South Broward Hospital District. The Employment Agreement shall become effective October 1, 2024, and shall remain in effect for one (1) year. The proposed salary, as reflected

in the 2024 – 2025 Physician Salary Matrix for Critical Care Medicine is within the President and CEO’s Board-approved authority.

4) NEW BUSINESS

There was no new business.

5) ADJOURNMENT

There being no further business, the meeting was adjourned at 1:46 p.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Steven Harvey". The signature is written in a cursive style with a large initial "S" and a long horizontal stroke extending to the right.

Steven Harvey
Chairman
Contracts Committee

South Broward Hospital District

BOARD OF COMMISSIONERS

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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 21, 2024
Chairwoman: Ms. Elizabeth Justen **Time:** 2:00 p.m.
Vice Chairman: Mr. Steven Harvey
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312

In Attendance: Ms. Elizabeth Justen, Mr. Steven Harvey, Mr. Scott Wester, Mr. David Smith, Mr. Vedner Guerrier, Mr. Frank Rainer, Mr. Irfan Mirza, Mr. Veda Rampat, Mr. Richard Probert, Mr. Gary Wyniemko (NEPC), Mr. David Moore (NEPC), Ms. Deirdre Robert (NEPC), and Mr. Jacob Pollack (NEPC)

SUBJECT: Call to Order / Public Meeting Notice Certification

Ms. Justen called the meeting to order at 2:00 p.m., after which Mr. Rainer certified the meeting was properly noticed.

No action is required by the Board of Commissioners.

SUBJECT: Market Update

Mr. Wyniemko provided an overview of the market update for July 2024 to the Finance Committee. July was a mixed month for stocks, as investors rotated away from large technology companies into a more diversified approach. Falling interest rates led to positive bond returns for the third consecutive month. Inflation showed signs of continued improvement during the month. Other economic reports released during the month showed signs of improvement. Market expectations for rate cuts rose during the month, with all eyes on the Federal Reserve's next meeting in September.

The market update was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Operating Funds Monthly Flash Report

Mr. Wyniemko reviewed the Monthly Flash Performance Report for the Operating Funds for the month ended July 31, 2024. The portfolio returned 1.7% for the month and 4.0% for the fiscal year-to-date, compared to Policy benchmark returns of 2.1% and 4.2%, respectively. The assets in the operating funds were reported at \$2.67 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 HOSPITAL WEST • MEMORIAL HOSPITAL MIRAMAR • MEMORIAL HOSPITAL PEMBROKE • MEMORIAL MANOR

SUBJECT: **Retirement Plan Monthly Flash Report**

Mr. Wyniemko reviewed the Monthly Flash Performance Report for the Retirement Plan for the month ended July 31, 2024. The plan returned 1.9% for the month and 5.9% fiscal year-to-date, versus Policy benchmark returns of 1.9% and 6.6%, respectively. Total assets in the Retirement Plan were reported at \$1.05 billion.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

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

Ms. Robert reviewed the Monthly Flash Performance Report for Defined Contribution Plans. As of July 31, 2024, plan assets totaled \$1.65 billion, with the largest concentration in JPMorgan blend target date funds at 62.4%.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: **U.S. Election Overview**

Mr. Wyniemko provided an overview for the upcoming U.S. Elections focusing on the long-term historical impacts on capital markets.

This information was presented for informational purposes only.

No action is required by the Board of Commissioners.

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, 2024. Total assets in the Operating portfolio were \$2.63 billion with performance for the periods:

(%)	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fund Return	1.0	6.6	1.1	2.0	2.1	1.8
Policy Index	0.7	5.3	0.2	1.3	1.6	1.4
Inv Metrics Op. Funds Rank	65	73	72	84	83	85

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

Mr. Wyniemko next reviewed the Quarterly Retirement Plan Report for the quarter ending June 30, 2024. Total assets in the Retirement Plan were \$1.03 billion with performance for the periods:

(%)	3 Months	1 Year	3 Years	5 Years	7 Years	10 Years
Total Fund Return	0.8	12.3	4.2	7.9	7.8	6.6
Policy Index	1.9	12.9	3.7	7.4	7.3	6.2
Inv Metrics DB Plans Rank	27	12	3	8	8	8

SUBJECT: **Review of Quarterly Defined Contribution Plans Performance Report – Executive Summary**

Ms. Robert reviewed the Quarterly Defined Contribution Plans Performance Report for the quarter ending June 30, 2024. Total assets in the defined contribution were \$1.62 billion. Target date and Stable Value funds comprised 62.3% and 8.8%, respectively of total assets.

SUBJECT: **Due Diligence and Security Monitoring**

The Due Diligence Committee at NEPC convenes every two weeks to assess events pertaining to investment managers and to decide on any necessary actions by NEPC and/or SBHD. Events are rated: No Action, Watch, Hold, Client Review, or Terminate. These managers were flagged as being on Alert during the quarter ended June 30, 2024. NEPC recommends no changes in the portfolio holdings as a result of these monitoring results.

Investment Manager	Account	Commentary	Recommendation /Comments
Vanguard <i>Global Minimum Vol</i>	Operating, Retirement	New CEO Transition	Watch to monitor
Merganser <i>Core Fixed Income – Intermediate</i>	Operating	Leadership changes	No Action
Parametric <i>Global Equity</i>	Operating, Retirement	Departure of Senior Members	No Action
T. Rowe Price <i>US Small Cap Equity</i>	DC Plans	Securities Lending Update	No Action

There were no downgraded individual securities below investment grade for the quarter ended June 30, 2024.

A Motion was made and seconded to recommend acceptance of the Quarterly Performance Reports – Executive Summary for the quarter ending June 30, 2024 for the Operating Funds, Retirement Plan, and Defined Contribution Plans.

The Finance Committee recommends the Board of Commissioners accepts the Quarterly Performance Reports – Executive Summary for the Quarter ending June 30, 2024, for the Operating Funds, Retirement Plan and Defined Contribution Plans

SUBJECT: **Financial Report**

Mr. Mirza presented an overview of the Financial Results for the month and year ending July 30, 2024. The Committee discussed these operating results and also reviewed a new report on capital spending for the quarter. Recommendations for enhancing the reports were proposed and will be brought back to the Committee. The June financial reports will be formally presented to the full Board during its regular meeting on August 28, 2024.

No action is required by the Board of Commissioners.

SUBJECT: **New Business**

None.

There being no further business, the Finance Committee adjourned at 3:28 p.m.

Respectfully submitted,

Elizabeth Justen

Elizabeth Justen
Chairwoman
Finance Committee

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:** July 15, 2024
Chairwoman: Ms. Elizabeth Justen **Time:** 1:00 p.m.
Vice Chairman: Mr. Steven Harvey
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312

In Attendance: Ms. Elizabeth Justen, Mr. Steven Harvey, Mr. Brad Friedman, Mr. Scott Wester, Mr. David Smith, Ms. Leah Carpenter, Ms. Margie Vargas, Mr. Frank Rainer, Mr. Irfan Mirza (via WebEx), Mr. Veda Rampat (via WebEx), Mr. Saul Kredi, Mr. Richard Holcomb, Mr. Richard Probert, Mr. Gary Wyniemko (NEPC), Mr. David Moore (NEPC), Ms. Deirdre Robert (NEPC) (via WebEx), and Mr. Jacob Pollack (NEPC)

SUBJECT: Call to Order / Public Meeting Notice Certification

Ms. Justen called the meeting to order at 1:07 p.m., after which Mr. Rainer certified the meeting was properly noticed.

No action is required by the Board of Commissioners.

SUBJECT: Market Update

Mr. Wyniemko provided an overview of the market update for June 2024 to the Finance Committee. Stocks showed a second consecutive monthly increase, bolstered by robust economic reports released in June, indicating sustained healthy growth trends. Lower long-term interest rates contributed to higher returns on both investment-grade and high-yield bonds. Inflation also displayed improvement in June, with a slower growth rate observed across major inflation indicators.

The market update was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Operating Funds Monthly Flash Report

Mr. Wyniemko reviewed the Monthly Flash Performance Report for the Operating Funds for the month ended June 30, 2024. The portfolio returned 0.9% for the month and 2.2% for the fiscal year-to-date, compared to Policy benchmark returns of 0.8% and 2.1%, respectively. The assets in the operating funds were reported at \$2.63 billion.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

MEMORIAL HEALTHCARE SYSTEM

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

SUBJECT: Retirement Plan Monthly Flash Report

Mr. Wyniemko reviewed the Monthly Flash Performance Report for the Retirement Plan for the month ended June 30, 2024. The plan returned 1.0% for the month and 3.9% fiscal year-to-date, versus Policy benchmark returns of 1.7% and 4.6%, respectively. Total assets in the Retirement Plan were reported at \$1.03 billion.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Defined Contribution Plans Monthly Flash Report

Ms. Robert reviewed the Monthly Flash Performance Report for Defined Contribution Plans. As of June 30, 2024, plan assets totaled \$1.62 billion, with the largest concentration in JPMorgan blend target date funds at 62.3%.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Sample Investment Workplan Detail

Mr. Wyniemko discussed a sample investment workplan with the committee, outlining a tentative path to a modified portfolio. The work plan is structured in four phases to provide a clear roadmap for potential allocation changes, ensure committee education and support for each step, and remain flexible to adjustments as progress is made. Phase 1, which includes Enterprise Risk Management and adjustments to Fixed Income Guidelines further is expanded on below.

No action is required by the Board of Commissioners.

SUBJECT: Enterprise Risk Management (ERM) Review

The NEPC team (Mr. Moore, Mr. Pollack and Mr. Wyniemko) provided the committee with an overview and online demonstration of NEPC's SKYAN ERM application. SKYAN is an analytical tool being used for investment risk scenario analysis across the Operating portfolio, utilizing various asset allocation mixes to illustrate impacts on key metrics such as Days Cash on Hand and Assets Under Management, based on the South Broward Hospital District's long-term financial projections. Mr. Wyniemko then reviewed the details of two Asset Allocation mixes used in the ERM studies. Going forward, the ERM tool will be utilized to measure the investment risk associated with any proposed changes to asset allocation mixes.

No action is required by the Board of Commissioners.

SUBJECT: Fixed Income Manager Guideline Adjustments

Mr. Wyniemko proposed adjustments to the Operating portfolio's fixed income guidelines to remove constraints hindering investment managers under the current Investment Manager Agreements (IMA) and Investment Policy Statement (IPS). The following guideline changes were discussed for consistency across all IMAs:

1. Remove the restriction requiring the average duration of the total fixed income portfolio, not to exceed four years, to equal the Bloomberg Aggregate Index.
2. Increase the maximum allocation in BBB rated securities from 15% to 20%.
3. Increase the maximum combined Corporate/Securitized bond restriction from 50% to 65%.

4. Allow holdings in Yankee Bonds.
5. Eliminate the restriction to trade only with Primary Security Dealers.
6. Eliminate the guideline requiring corporate bonds to have a listed equity security on a national exchange.
7. Increase the maximum final maturity from 10 years to 10 years and one quarter.
8. Lower the minimum rating on securitized bonds from AAA to AA.
9. Increase the restriction on 144A securities from 10% to 20%.

It was agreed that the next step in this process would be to discuss these Fixed Income Guidelines with all the members of the Board of Commissioners present.

No action is required by the Board of Commissioners.

SUBJECT: **Financial Report**

Mr. Mirza presented an overview of the Financial Results for the month and year ending June 30, 2024. The committee engaged in discussion regarding these operating results. The June financial reports will be formally presented to the full Board during its regular July Board meeting (Annual Board Meeting) on July 24, 2024.

No action is required by the Board of Commissioners.

SUBJECT: **Millage Rate Options for TRIM Notice**

Mr. Smith provided an overview and analysis of the proposed tax millage rate for fiscal year 2025. This will be presented to the full Board at its Annual Board Meeting in July, to adopt a proposed millage rate and to set a date for a subsequent preliminary first public meeting. The committee discussed the options, noting that while the millage rate proposed at the July Annual Board Meeting can be reduced at the Preliminary Tax Hearing, it cannot be increased. The proposed tax millage options will be shared with the other Commissioners ahead of the July Annual Board Meeting.

No action is required by the Board of Commissioners.

SUBJECT: **New Business**

None.

SUBJECT: **Adjournment**

There being no further business, the Finance Committee adjourned at 2:30 p.m.

Respectfully submitted,



Elizabeth Justen
Chairwoman
Finance Committee



AUGUST 2024 UPDATE & Q2 2024 PERFORMANCE REVIEW

MEMORIAL HEALTHCARE SYSTEM

AUGUST 2024

Dave Moore, ARM, CEBS, CPCU, Partner

Gary Wyniemko, CFA, Partner

Deirdre Robert, CFA, CAIA, Partner



TABLE OF CONTENTS

- **July Market Update**
- **July Flash Reports**
- **Q2 2024 Performance Reports**
- **US Election Overview**
- **Appendix**





JULY 31, 2024

THE MONTH IN REVIEW



PROPRIETARY & CONFIDENTIAL

MARKET OUTLOOK



The health of the labor market will drive the speed the Fed moves to lower rates in coming years



Mag-6 names are “priced for perfection” with future earnings growth expectations set at a high hurdle



The 2024 global election “Supercycle” increases the likelihood of geopolitical surprise for the market



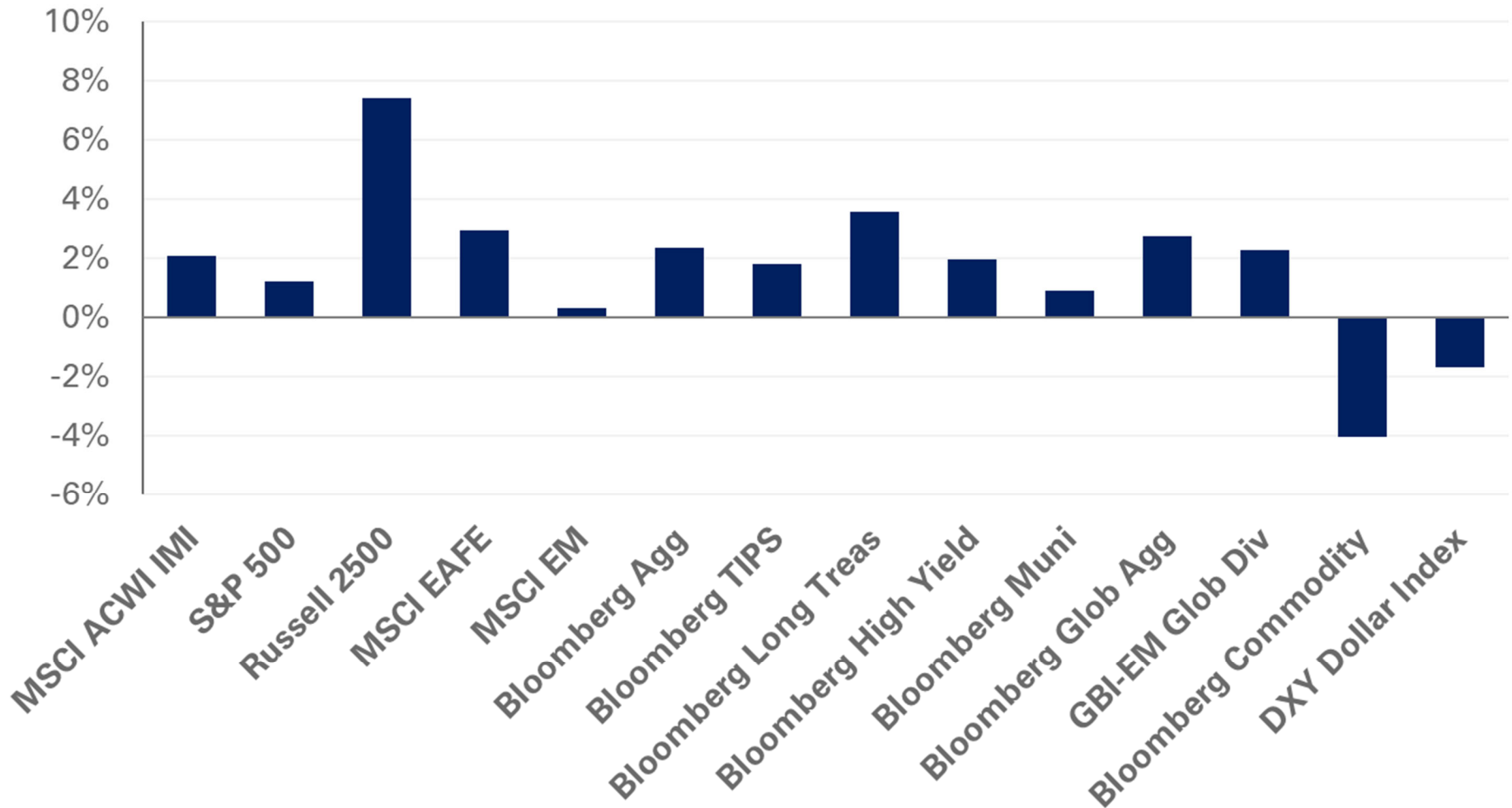
We encourage neutral duration positioning relative to strategic targets given the current rate environment



We recommend investors strategically add U.S. TIPS exposure to capitalize on the attractive real rate environment

U.S. SMALL-CAPS LED THE WAY

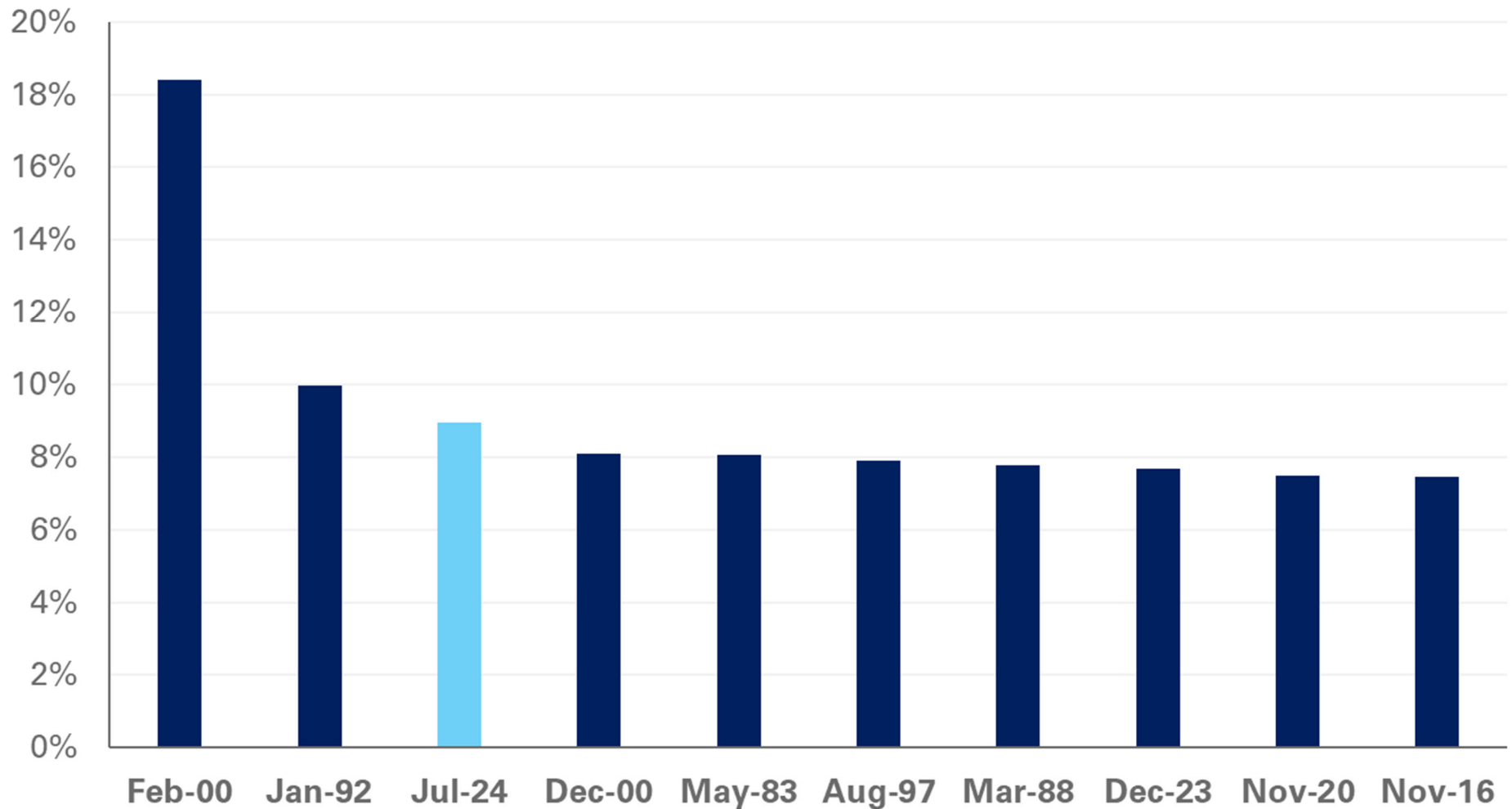
JULY MONTHLY TOTAL RETURNS



Sources: MSCI, S&P, Russell, Bloomberg, JP Morgan, FactSet

MARKET ROTATION BENEFITED SMALL-CAPS

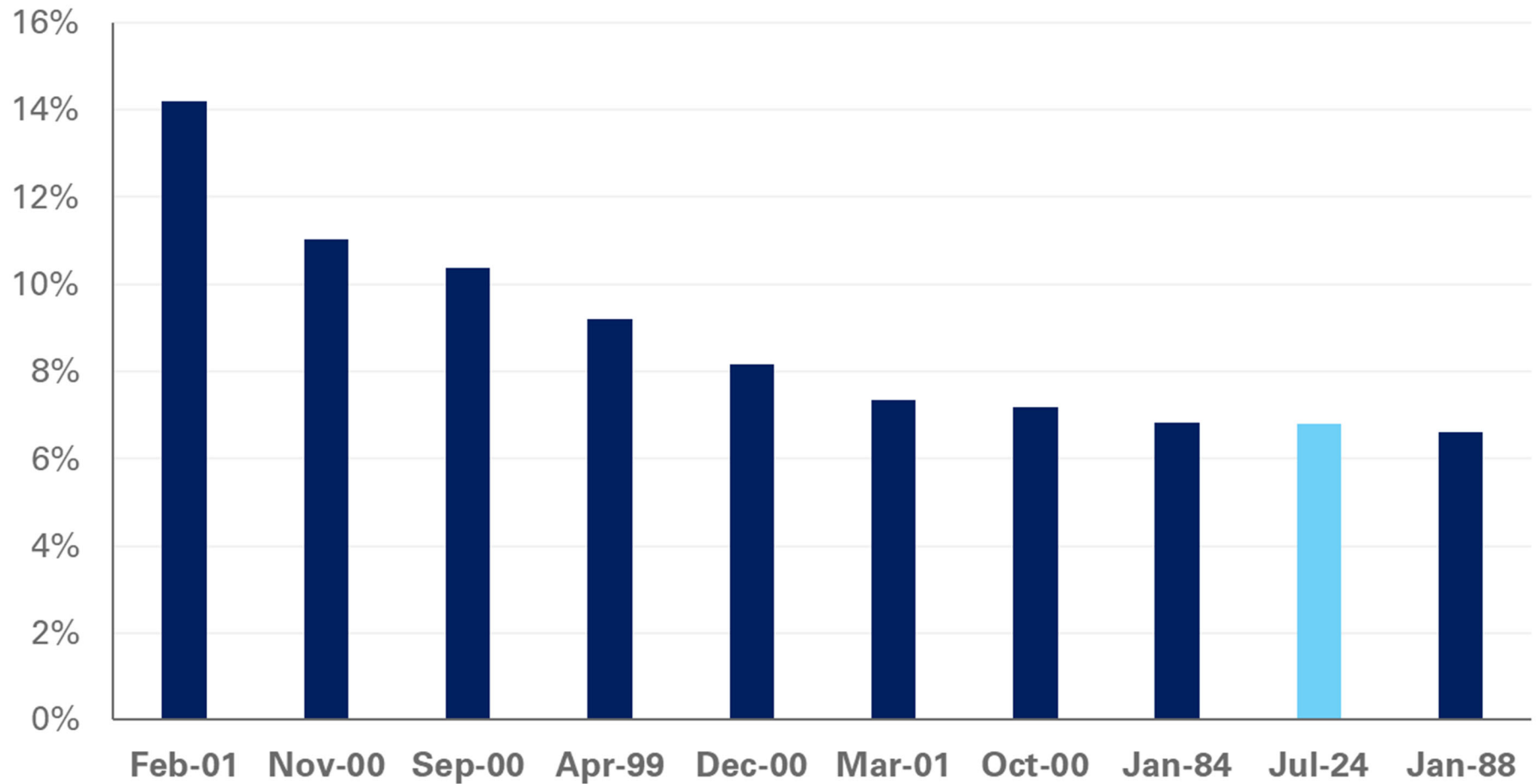
TOP RUSSELL 2000 VERSUS S&P 500 MONTHLY RETURNS



Sources: S&P, Russell, FactSet; Since January 1979

VALUE ALSO BENEFITED FROM ROTATION

TOP RUSSELL 1000 VALUE VERSUS GROWTH MONTHLY RETURNS



Sources: S&P, Russell, FactSet; Since January 1979

TECH VALUATIONS CORRECTED IN JULY

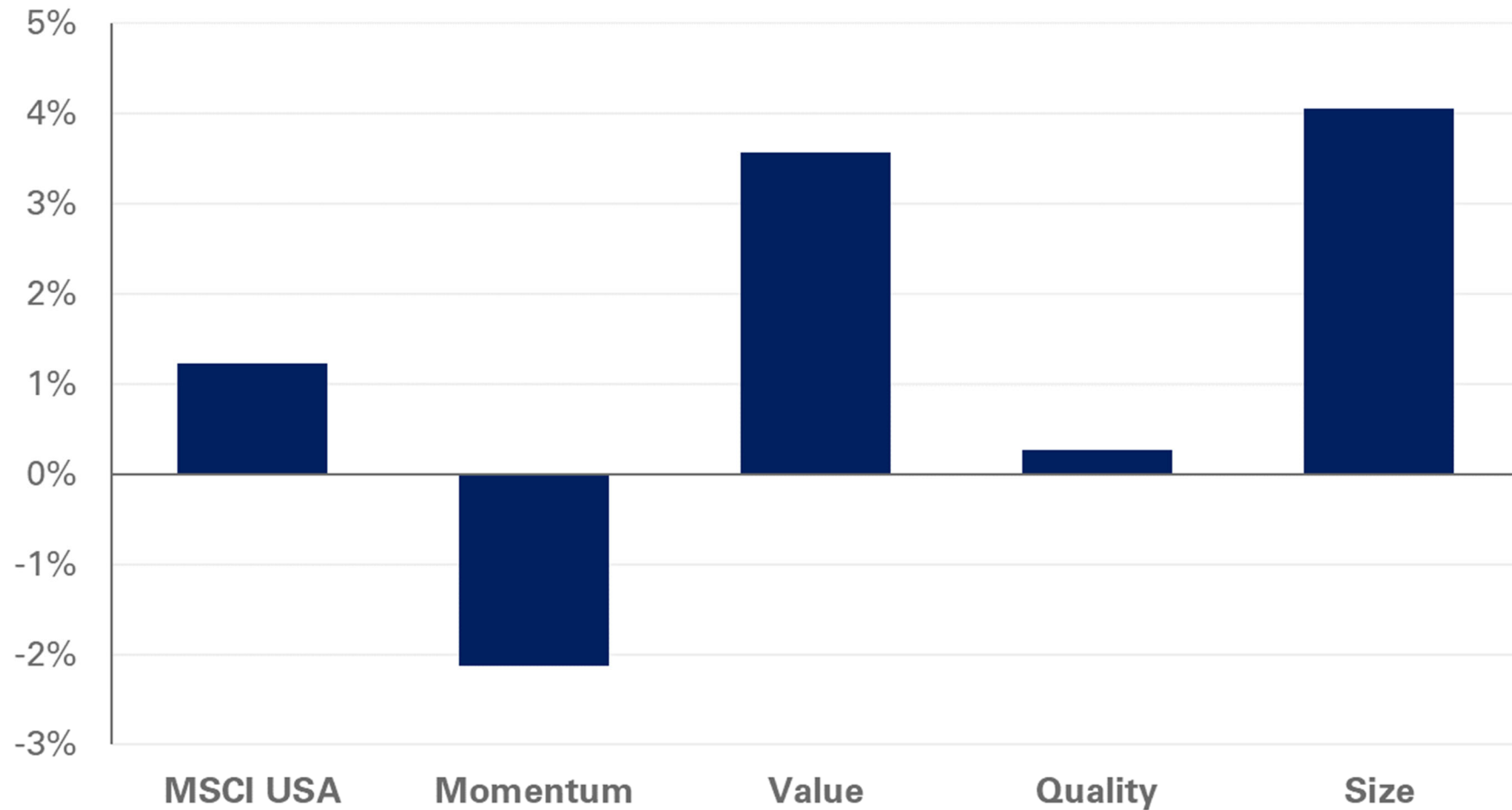
MARKET CAP OF NASDAQ RELATIVE TO RUSSELL 2000



Sources: NASDAQ, Russell, FactSet, NEPC

JULY SAW A REVERSAL IN MOMENTUM FACTOR

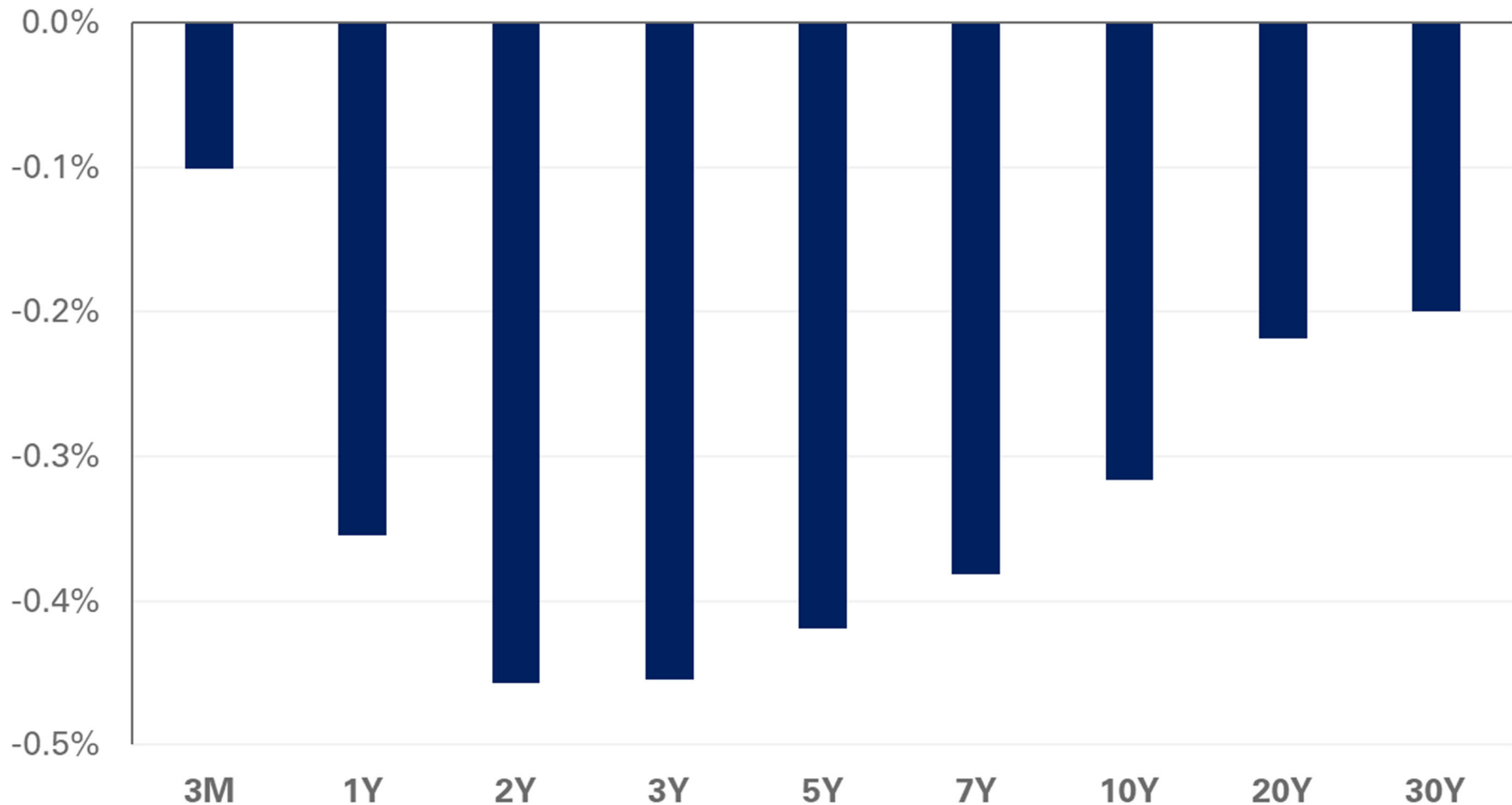
JULY MONTHLY MSCI USA FACTOR TOTAL RETURN



Sources: MSCI, FactSet, NEPC

TREASURY CURVE IS BECOMING LESS INVERTED

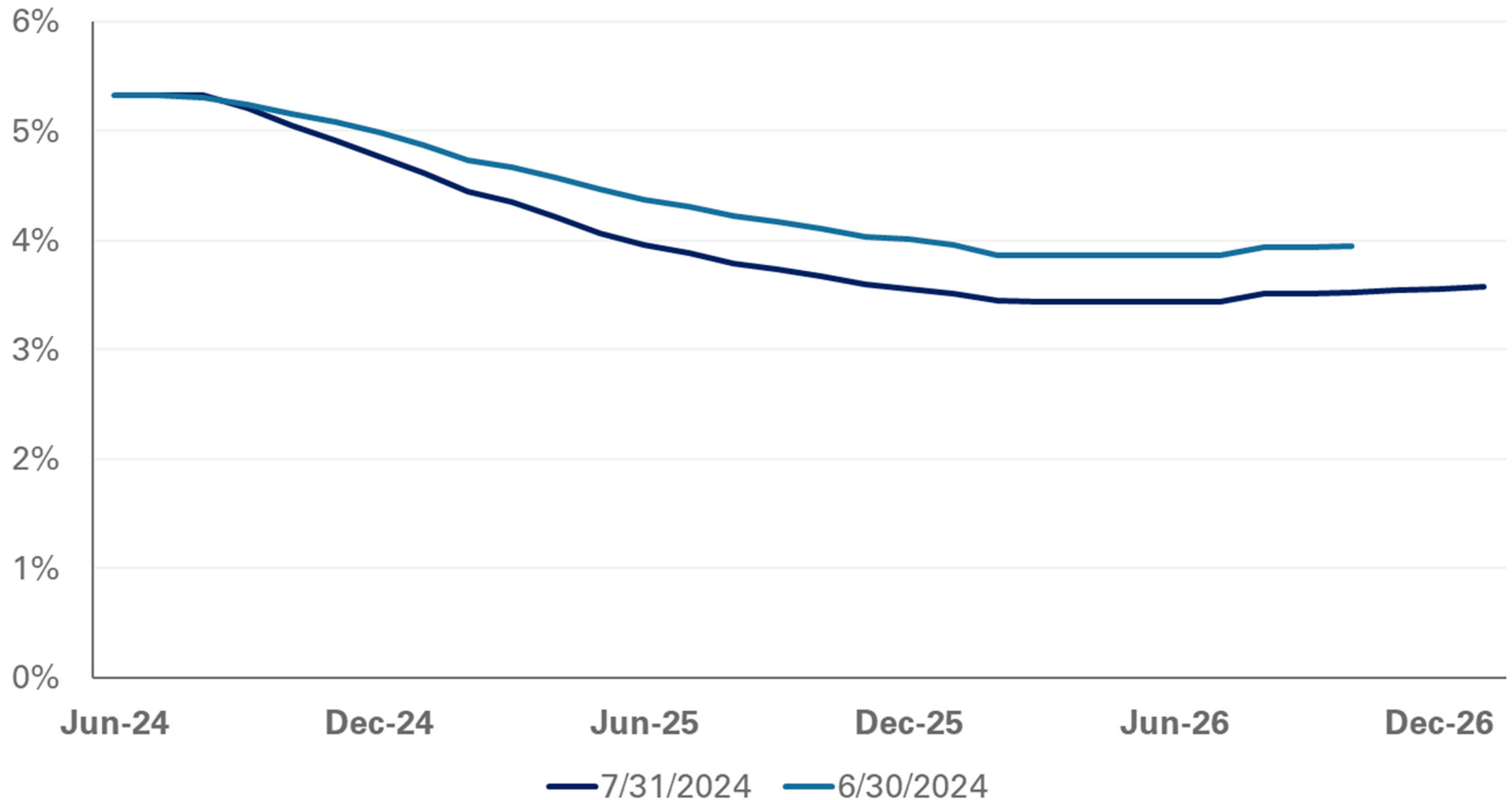
JULY MONTHLY CHANGE IN U.S. TREASURY YIELDS



Sources: FactSet, NEPC

MARKET MORE CONFIDENT OF FED FUND CUTS

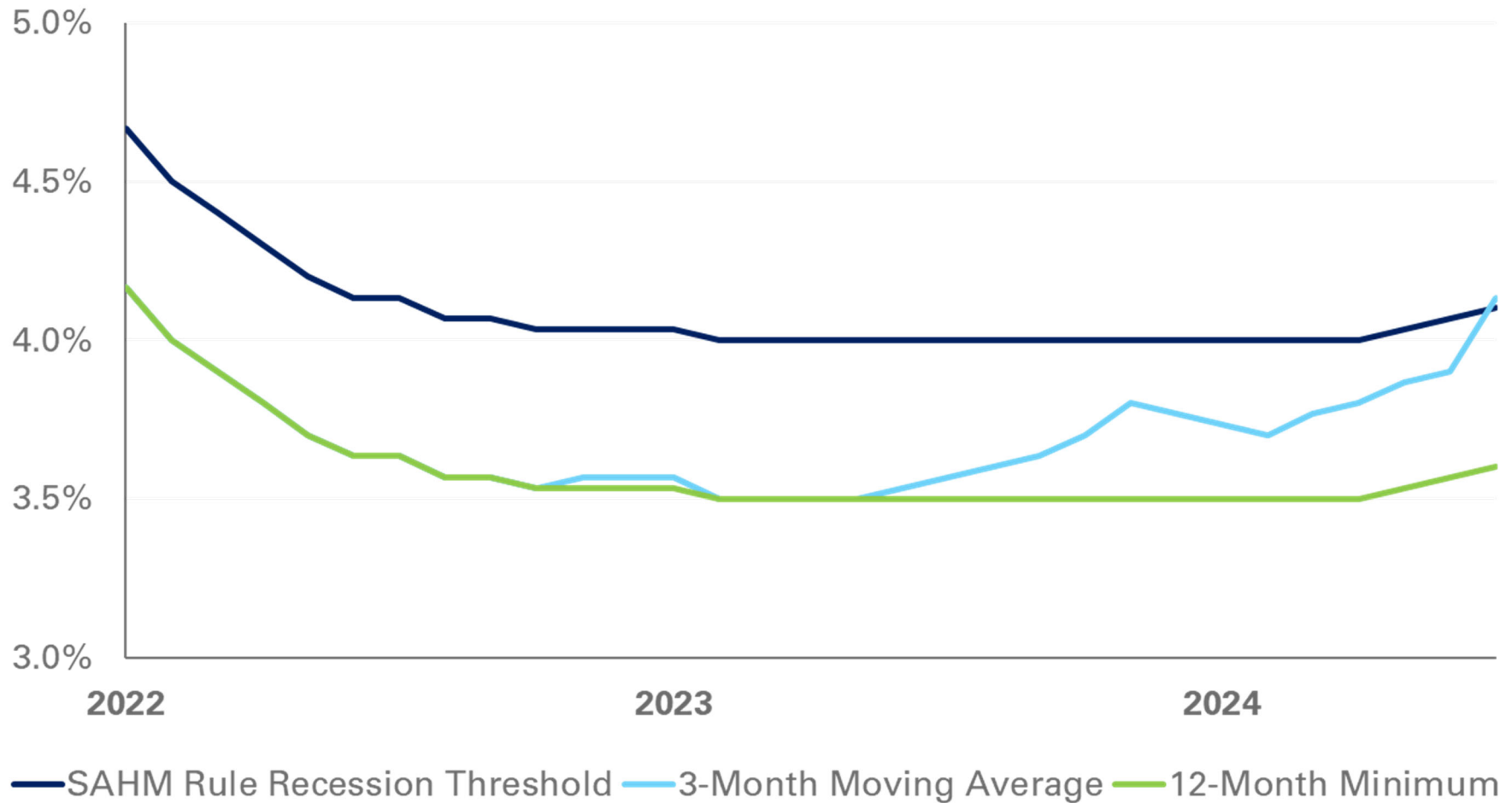
FED FUNDS FUTURES RATE EXPECTATIONS



Sources: FactSet, NEPC

THE LABOR MARKET IS RAISING SOME CONCERNS

U.S. UNEMPLOYMENT: THE SAHM RULE

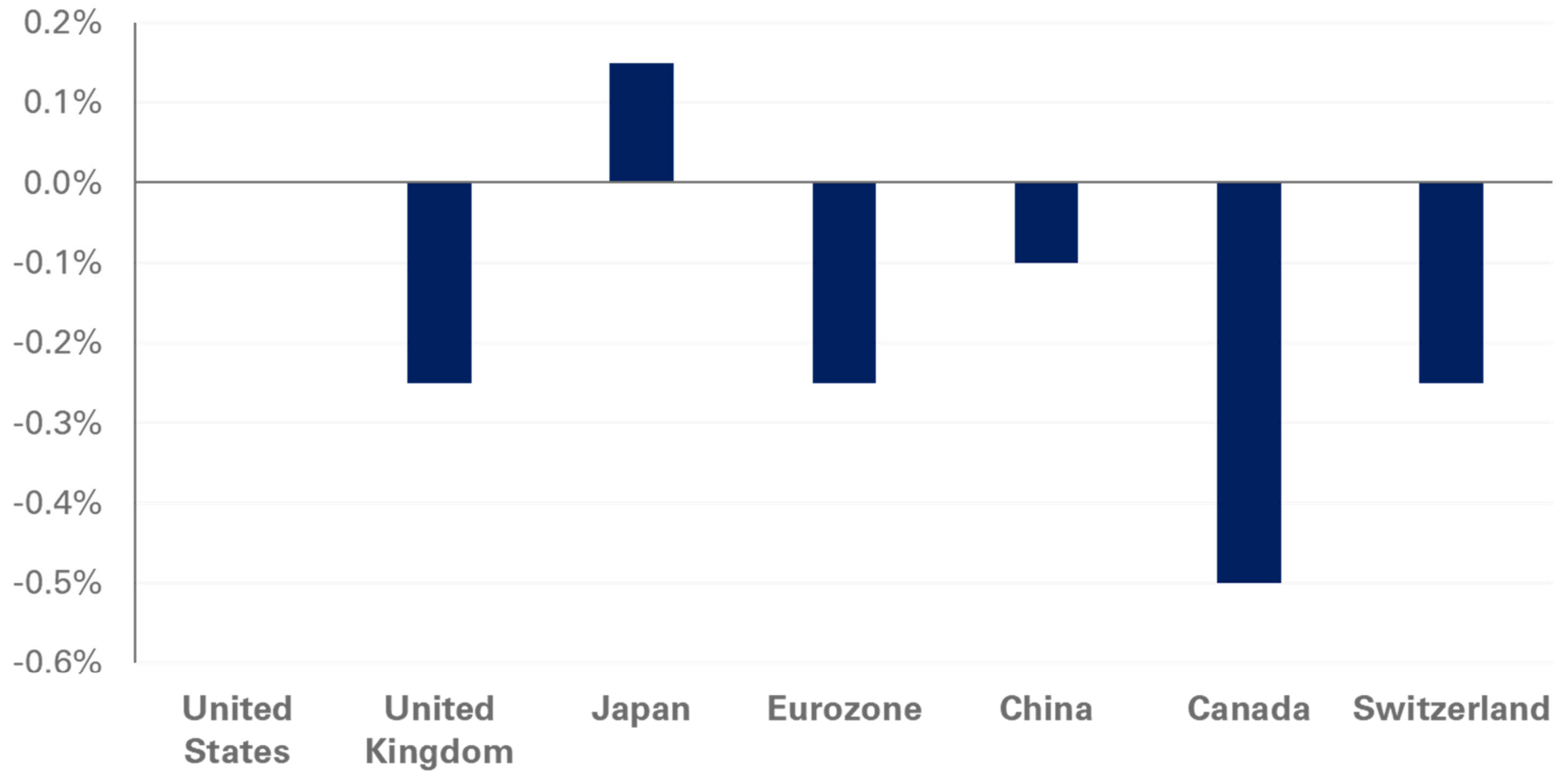


Note: The SAHM Rule is a recession indicator that signals the start of a recession when the three-month moving average of the unemployment rate rises to 0.5% above the minimum of the prior twelve months.
Sources: U.S. Department of Labor Statistics, FactSet, NEPC



FED LIKELY TO FOLLOW WITH A CUT IN RATES

CENTRAL BANK POLICY RATE CHANGE: JUNE 1 THROUGH AUG 1



Sources: FactSet, NEPC

PERFORMANCE UPDATE

July 31, 2024



PROPRIETARY & CONFIDENTIAL

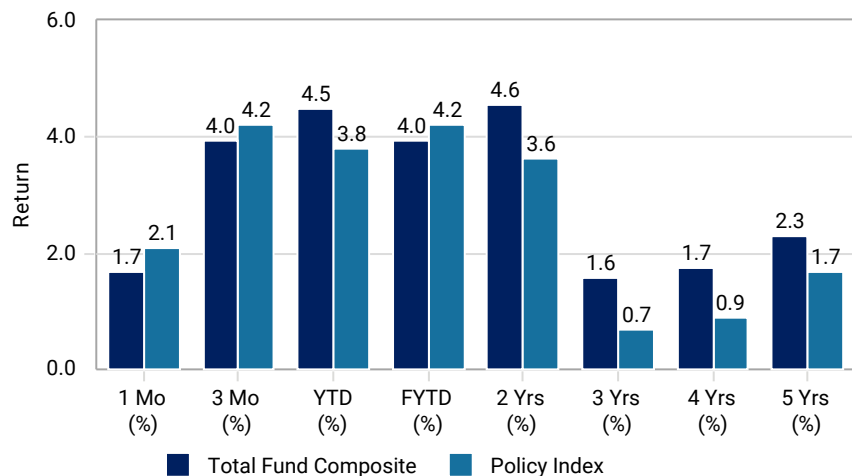
SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

July 31, 2024



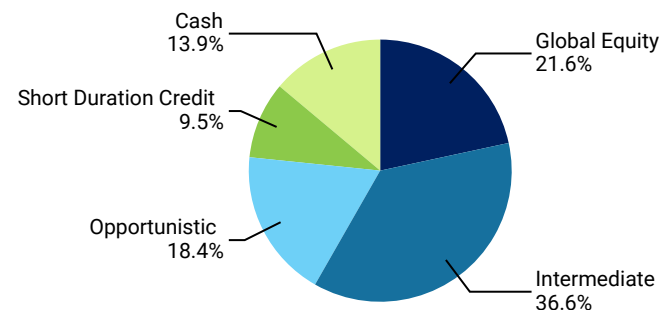
EXECUTIVE SUMMARY

Return Summary Ending July 31, 2024

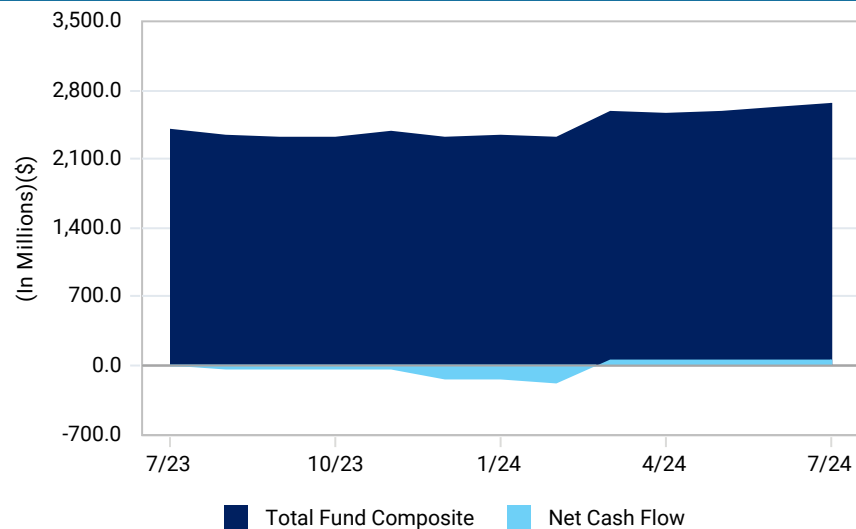


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Global Equity	577,385,796	21.6	20.0	1.6
Intermediate	979,566,082	36.6	35.0	1.6
Opportunistic	491,376,641	18.4	20.0	-1.6
Short Duration Credit	253,355,601	9.5	10.0	-0.5
Cash	371,089,960	13.9	15.0	-1.1
Total	2,672,774,080	100.0	100.0	0.0

Current Allocation



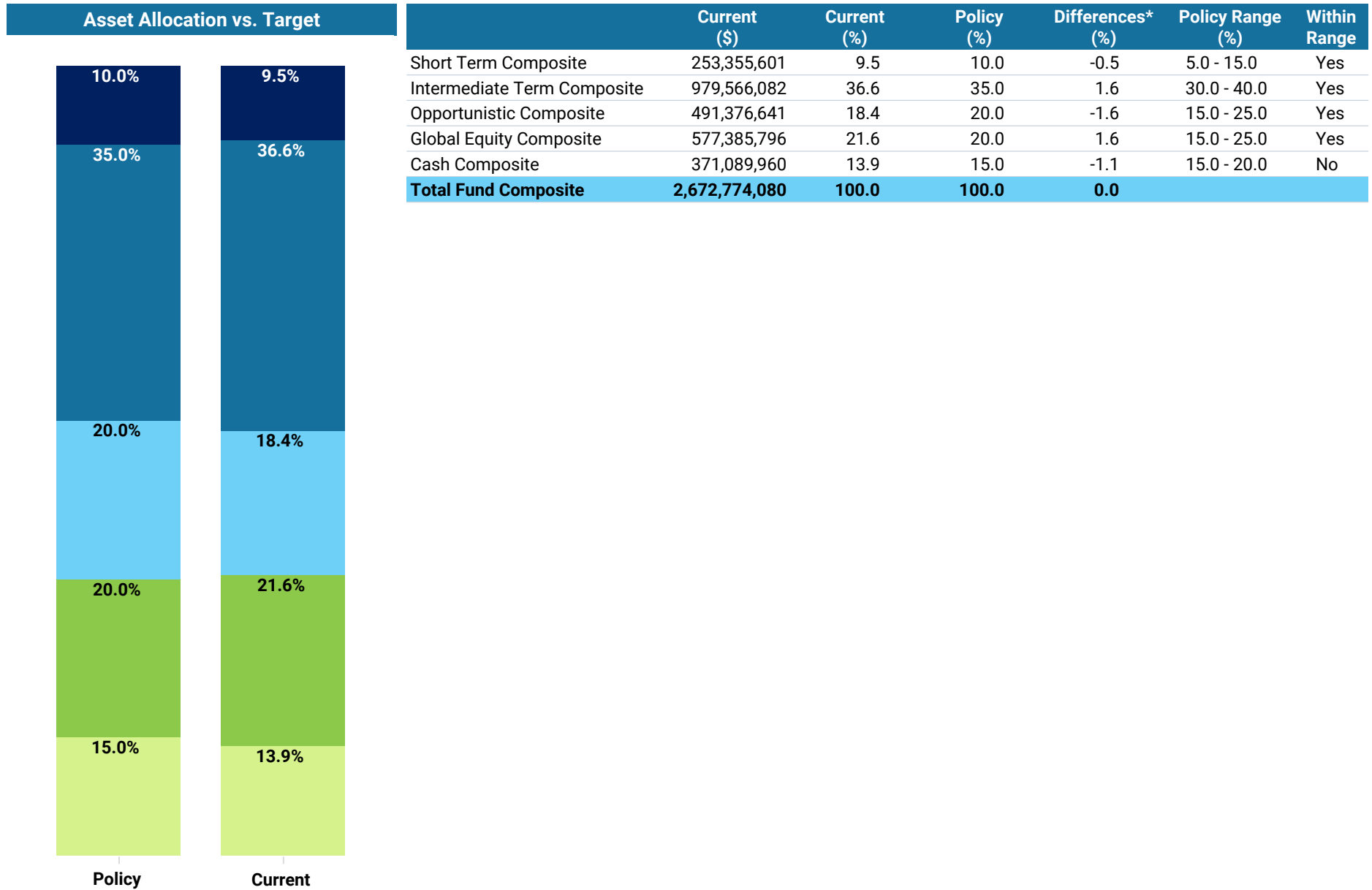
Market Value History 1 Year Ending July 31, 2024



Summary of Cash Flows

	1 Month	FYTD	3 Years
Beginning Market Value	2,628,329,779	2,571,092,637	2,593,656,473
Net Cash Flow			-36,055,028
Net Investment Change	44,444,302	101,681,443	115,172,635
Ending Market Value	2,672,774,080	2,672,774,080	2,672,774,080

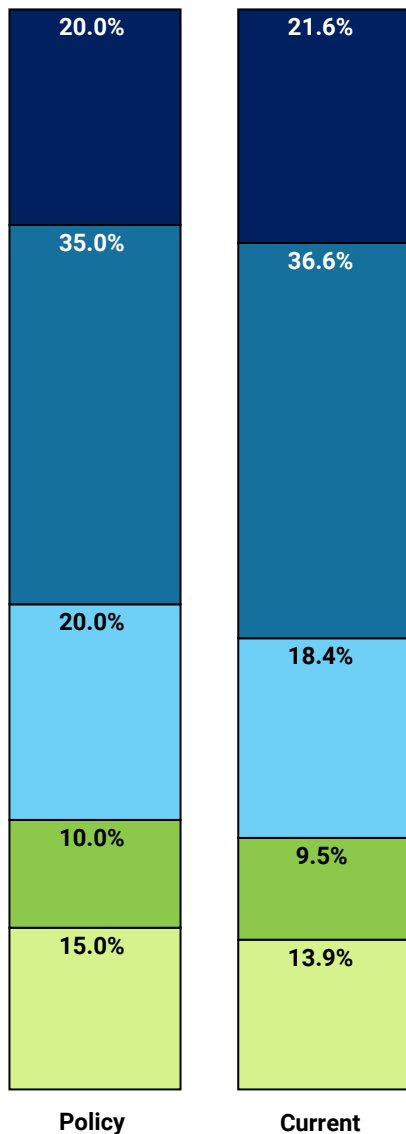
ASSET ALLOCATION VS. POLICY



*Difference between Policy and Current Allocation

ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
Global Equity	577,385,796	20.0	21.6	1.6	15.0 - 25.0	Yes
Vanguard Global Minimum Volatility Equity	272,603,405		10.2			
Parametric Global Defensive Equity	304,782,391		11.4			
Intermediate	979,566,082	35.0	36.6	1.6	30.0 - 40.0	Yes
Galliard Intermediate Government	237,837,058		8.9			
Merganser Intermediate Bond	230,699,081		8.6			
Fort Washington Intermediate Bond	198,057,870		7.4			
Lord Abbett Intermediate Bond	227,546,156		8.5			
PFM - Self Insurance Fund	47,378,163		1.8			
PFM - Disability Fund	20,973,416		0.8			
PFM - Workmen's Compensation Fund	11,451,937		0.4			
PFM - Health & Dental Fund	5,622,403		0.2			
Opportunistic	491,376,641	20.0	18.4	-1.6	15.0 - 25.0	Yes
Galliard Opportunistic	151,638,105		5.7			
Merganser Opportunistic	151,663,792		5.7			
Fort Washington Active Fixed Income	188,074,744		7.0			
Short Duration Credit	253,355,601	10.0	9.5	-0.5	5.0 - 15.0	Yes
Lord Abbett Short Duration	127,544,549		4.8			
Loop Capital Asset Management	125,811,052		4.7			
Cash	371,089,960	15.0	13.9	-1.1	15.0 - 20.0	No
PNC Treasury Management	371,085,807		13.9			
U.S. Bank Cash	4,153		0.0			
Total	2,672,774,080	100.0	100.0	0.0		

*Difference between Policy and Current Allocation

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Total Fund Composite	2,672,774,080	100.0	1.7	4.0	4.5	4.0	7.8	4.6	1.6	1.7	2.3
<i>Policy Index</i>			2.1	4.2	3.8	4.2	6.9	3.6	0.7	0.9	1.7
Fixed Income Composite	1,724,298,324	64.5	1.8	4.0	2.9	4.0	6.3	2.6	-0.3	-0.1	1.1
Short Term Composite	253,355,601	9.5	1.5	3.2	2.9	3.2	6.2	3.0	0.5	0.4	1.2
<i>Blmbg. 1-5 Year Gov/Credit</i>			1.5	3.2	2.5	3.2	5.8	2.7	0.2	0.2	1.3
Lord Abbett Short Duration	127,544,549	4.8	1.5	3.2	2.8	3.2	6.1	3.1	0.6		
<i>Blmbg. 1-5 Year Gov/Credit</i>			1.5	3.2	2.5	3.2	5.8	2.7	0.2		
Loop Capital Asset Management	125,811,052	4.7	1.5	3.1	2.9	3.1	6.2	2.9	0.3	0.4	1.1
<i>Blmbg. 1-5 Year Gov/Credit</i>			1.5	3.2	2.5	3.2	5.8	2.7	0.2	0.2	1.3
Intermediate Term Composite	979,566,082	36.6	1.8	3.9	2.9	3.9	6.3	2.6	-0.3	-0.1	1.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>			1.9	3.9	2.4	3.9	5.9	2.1	-0.8	-0.6	1.1
Galliard Intermediate Government	237,837,058	8.9	2.0	4.2	3.2	4.2	6.8	2.7	-0.2	0.0	1.2
<i>Blmbg. Intermed. U.S. Government/Credit</i>			1.9	3.9	2.4	3.9	5.9	2.1	-0.8	-0.6	1.1
Merganser Intermediate Bond	230,699,081	8.6	1.7	3.8	2.9	3.8	6.2	2.6	-0.3	-0.1	1.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			1.9	3.9	2.4	3.9	5.9	2.1	-0.8	-0.6	1.1
Fort Washington Intermediate Bond	198,057,870	7.4	1.9	4.0	2.8	4.0	6.2	2.5	-0.4		
<i>Blmbg. Intermed. U.S. Government/Credit</i>			1.9	3.9	2.4	3.9	5.9	2.1	-0.8		
Lord Abbett Intermediate Bond	227,546,156	8.5	1.9	4.0	2.7	4.0	6.1	2.3	-0.4		
<i>Blmbg. Intermed. U.S. Government/Credit</i>			1.9	3.9	2.4	3.9	5.9	2.1	-0.8		
PFM - Self Insurance Fund	47,378,163	1.8	1.5	3.1	2.6	3.1	5.9	2.8	0.4	0.4	1.5
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			1.5	3.1	2.3	3.1	5.4	2.3	0.0	0.0	1.1
PFM - Disability Fund	20,973,416	0.8	1.5	3.1	2.6	3.1	5.9	2.8	0.4	0.4	1.5
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			1.5	3.1	2.3	3.1	5.4	2.3	0.0	0.0	1.1
PFM - Workmen's Compensation Fund	11,451,937	0.4	1.0	2.2	2.6	2.2	5.6	3.3	1.3	1.0	1.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			1.0	2.2	2.5	2.2	5.6	3.0	0.9	0.7	1.3
PFM - Health & Dental Fund	5,622,403	0.2	1.0	2.2	2.7	2.2	5.6	3.3	1.3	1.0	1.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			1.0	2.2	2.5	2.2	5.6	3.0	0.9	0.7	1.3

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 (%)
Opportunistic Composite	491,376,641	18.4	2.1	4.4	2.8	4.4	6.3	2.3	-0.6	-0.4	1.1
<i>Blmbg. U.S. Intermediate Aggregate</i>			2.1	4.6	2.2	4.6	5.6	1.4	-1.3	-0.9	0.6
Galliard Opportunistic	151,638,105	5.7	2.2	4.7	2.9	4.7	6.5	2.1	-0.9	-0.5	1.1
<i>Blmbg. U.S. Intermediate Aggregate</i>			2.1	4.6	2.2	4.6	5.6	1.4	-1.3	-0.9	0.6
Merganser Opportunistic	151,663,792	5.7	1.9	4.2	2.8	4.2	6.2	2.4	-0.6	-0.4	1.1
<i>Blmbg. U.S. Intermediate Aggregate</i>			2.1	4.6	2.2	4.6	5.6	1.4	-1.3	-0.9	0.6
Fort Washington Active Fixed Income	188,074,744	7.0	2.1	4.4	2.8	4.4	6.3	2.5	-0.5		
<i>Blmbg. U.S. Intermediate Aggregate</i>			2.1	4.6	2.2	4.6	5.6	1.4	-1.3		
Global Equity Composite	577,385,796	21.6	2.0	5.7	10.8	5.7	14.1	10.8	6.3	9.1	6.9
<i>MSCI AC World Minimum Volatility Index (Net)</i>			4.0	7.2	9.3	7.2	11.6	7.9	3.4	6.6	5.5
Vanguard Global Minimum Volatility Equity	272,603,405	10.2	3.2	6.3	12.4	6.3	16.5	10.5	6.2	8.4	5.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			4.0	7.2	9.3	7.2	11.6	7.9	3.4	6.6	5.5
Parametric Global Defensive Equity	304,782,391	11.4	0.9	5.1	9.3	5.1	11.9	11.2	6.4	9.5	7.2
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			1.0	4.7	8.0	4.7	11.3	10.1	4.8	7.5	6.9
Cash Composite	371,089,960	13.9									
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	3.1	1.3	5.5	4.7	3.2	2.4	2.2
PNC Treasury Management	371,085,807	13.9	0.5	1.4	3.1	1.4	5.5	4.7	3.2	2.4	2.2
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	3.1	1.3	5.5	4.7	3.2	2.4	2.2
U.S. Bank Cash	4,153	0.0									
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	3.1	1.3	5.5	4.7	3.2	2.4	2.2

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

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

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Fund Composite	2,672,774,080	100.0	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1
<i>Policy Index</i>			5.7	-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8
Short Term Composite	253,355,601	9.5	5.1	-5.2	-1.0	3.2	3.5	1.6	0.7	0.8	0.6
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0
Lord Abbett Short Duration	127,544,549	4.8	5.1	-4.9							
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5							
Loop Capital Asset Management	125,811,052	4.7	5.1	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0
Intermediate Term Composite	979,566,082	36.6	5.5	-7.5	-1.0	4.8	4.6	1.5	1.3	1.2	1.2
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Galliard Intermediate Government	237,837,058	8.9	5.8	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Merganser Intermediate Bond	230,699,081	8.6	5.5	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Fort Washington Intermediate Bond	198,057,870	7.4	5.6	-7.9							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
Lord Abbett Intermediate Bond	227,546,156	8.5	5.5	-7.7							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
PFM - Self Insurance Fund	47,378,163	1.8	5.0	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Disability Fund	20,973,416	0.8	5.0	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Workmen's Compensation Fund	11,451,937	0.4	5.1	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7
PFM - Health & Dental Fund	5,622,403	0.2	5.0	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Opportunistic Composite	491,376,641	18.4	5.7	-8.5	-1.4	6.3	5.9	1.3	2.0	1.6	1.5
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Galliard Opportunistic	151,638,105	5.7	5.7	-9.2	-1.1	6.6	5.9	1.3	2.2	1.6	1.4
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Merganser Opportunistic	151,663,792	5.7	5.6	-8.3	-1.4	5.9	5.8	1.4	1.7	1.6	1.2
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Fort Washington Active Fixed Income	188,074,744	7.0	5.8	-8.2							
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5							
Global Equity Composite	577,385,796	21.6	11.2	-6.0	12.7	1.4	17.0				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Vanguard Global Minimum Volatility Equity	272,603,405	10.2	8.0	-4.5	12.0	-3.9	22.7				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Parametric Global Defensive Equity	304,782,391	11.4	14.6	-7.5	13.1	2.6	14.1				
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			13.6	-8.5	9.0	9.1	14.1				
Cash Composite	371,089,960	13.9									
PNC Treasury Management	371,085,807	13.9	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5	0.2
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
U.S. Bank Cash	4,153	0.0									
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3				

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

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

CASH FLOW SUMMARY BY MANAGER

	1 Month Ending July 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$125,673,477	-	-	-	\$1,871,072	\$127,544,549
Loop Capital Asset Management	\$123,956,045	-	-	-	\$1,855,007	\$125,811,052
Galliard Intermediate Government	\$233,110,424	-	-	-	\$4,726,633	\$237,837,058
Merganser Intermediate Bond	\$226,757,969	-	-	-	\$3,941,112	\$230,699,081
Fort Washington Intermediate Bond	\$194,402,564	-	-	-	\$3,655,306	\$198,057,870
Lord Abnett Intermediate Bond	\$223,403,188	-	-	-	\$4,142,968	\$227,546,156
PFM - Self Insurance Fund	\$46,685,734	-	-	-	\$692,429	\$47,378,163
PFM - Disability Fund	\$20,668,727	-	-	-	\$304,688	\$20,973,416
PFM - Workmen's Compensation Fund	\$11,338,330	-	-	-	\$113,607	\$11,451,937
PFM - Health & Dental Fund	\$5,566,379	-	-	-	\$56,023	\$5,622,403
Galliard Opportunistic	\$148,402,091	-	-	-	\$3,236,014	\$151,638,105
Merganser Opportunistic	\$148,792,050	-	-	-	\$2,871,742	\$151,663,792
Fort Washington Active Fixed Income	\$184,249,815	-	-	-	\$3,824,929	\$188,074,744
Vanguard Global Minimum Volatility Equity	\$264,079,167	-	-	-	\$8,524,238	\$272,603,405
Parametric Global Defensive Equity	\$301,965,873	-	-	-	\$2,816,519	\$304,782,391
PNC Treasury Management	\$369,273,810	-	-	-	\$1,811,996	\$371,085,807
U.S. Bank Cash	\$4,136	-	-	-	\$18	\$4,153
Total	\$2,628,329,779	-	-	-	\$44,444,302	\$2,672,774,080

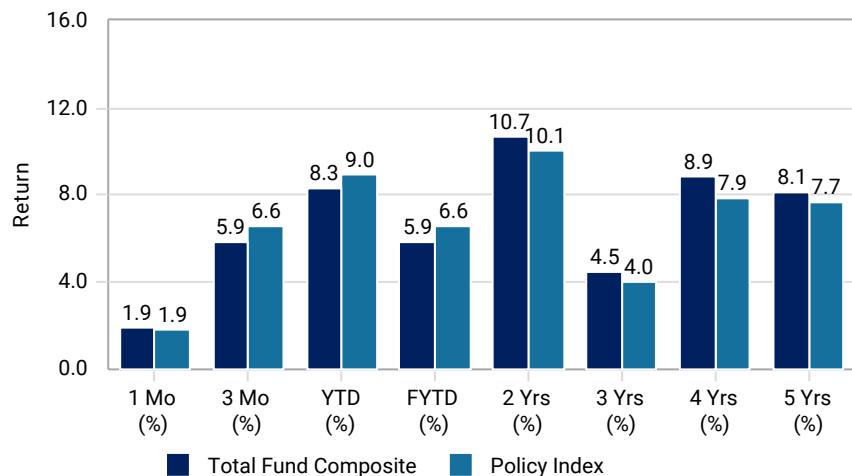
SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

July 31, 2024



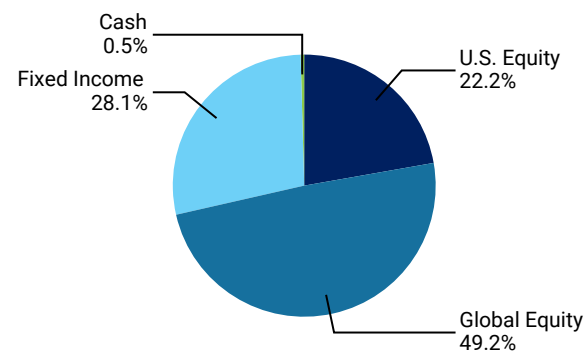
EXECUTIVE SUMMARY

Return Summary Ending July 31, 2024

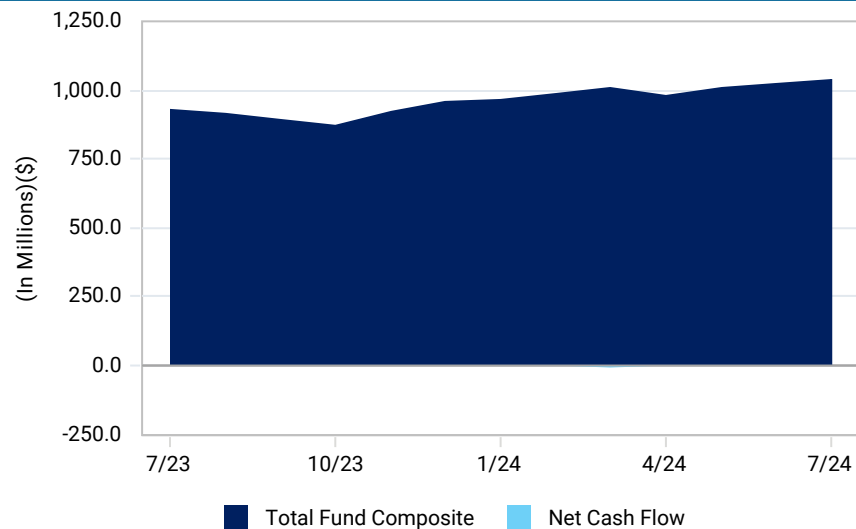


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	232,250,559	22.2	20.0	2.2
Global Equity	514,682,372	49.2	45.0	4.2
Fixed Income	293,857,670	28.1	35.0	-6.9
Cash	4,721,763	0.5	0.0	0.5
Total	1,045,512,363	100.0	100.0	0.0

Current Allocation



Market Value History 1 Year Ending July 31, 2024

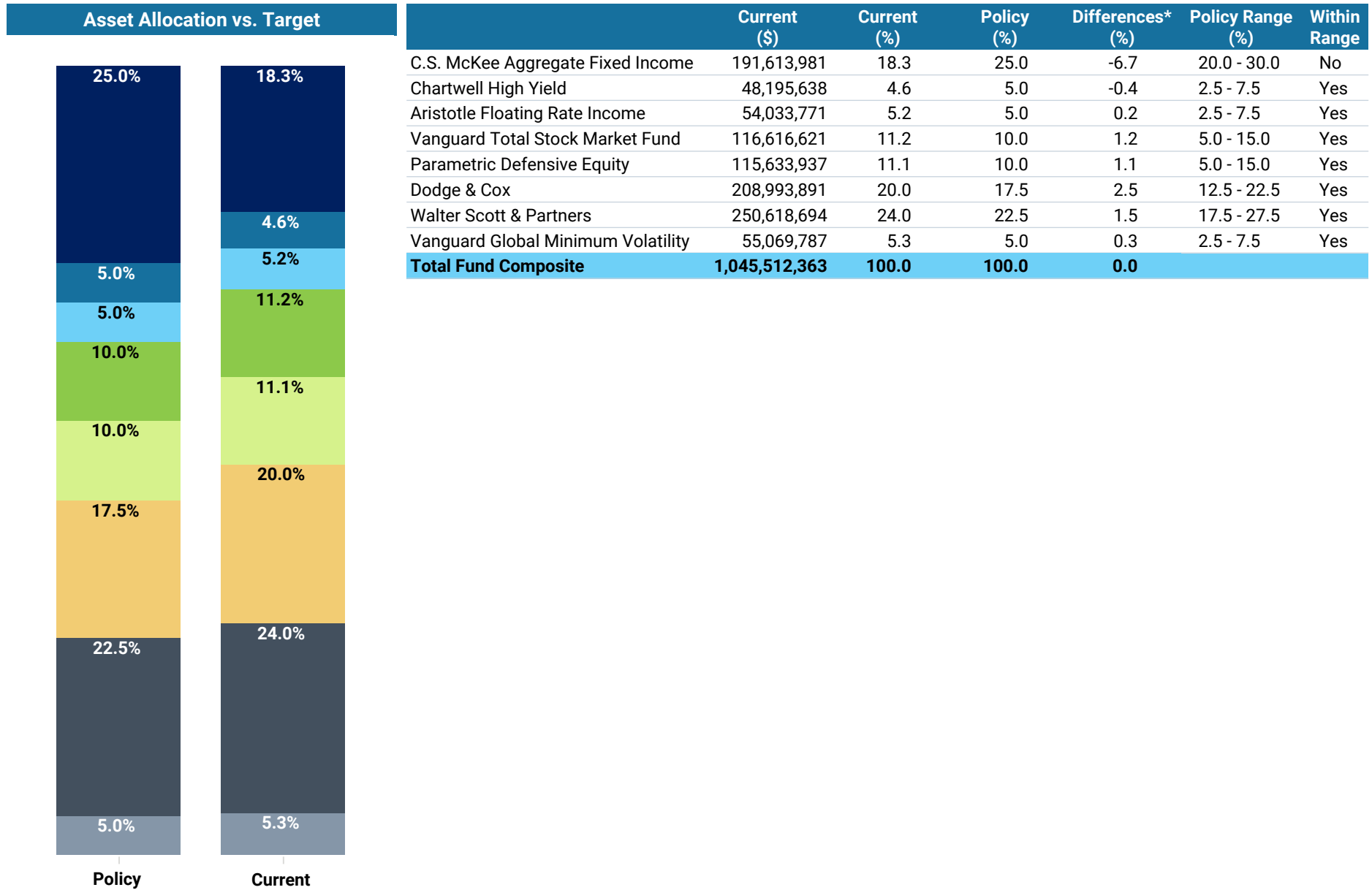


Summary of Cash Flows

	1 Month	FYTD	3 Years
Beginning Market Value	1,026,218,113	987,517,133	917,440,218
Net Cash Flow	37,271	200,598	-5,105,947
Net Investment Change	19,256,979	57,794,632	133,178,091
Ending Market Value	1,045,512,363	1,045,512,363	1,045,512,363



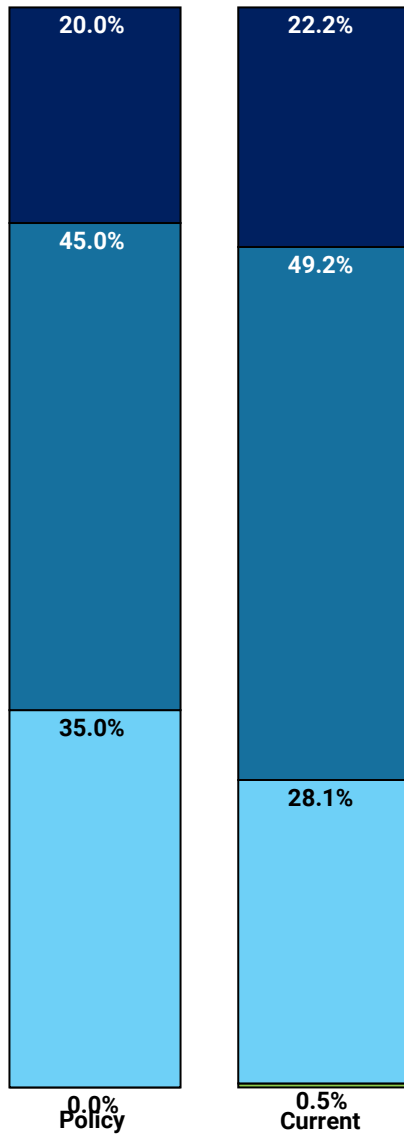
ASSET ALLOCATION VS. POLICY



*Difference between Policy and Current Allocation

ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
U.S. Equity	232,250,559	20.0	22.2	2.2	15.0 - 25.0	Yes
Vanguard Total Stock Market Fund	116,616,621		11.2			
Parametric Defensive Equity	115,633,937		11.1			
Global Equity	514,682,372	45.0	49.2	4.2	40.0 - 50.0	Yes
Dodge & Cox	208,993,891		20.0			
Walter Scott & Partners	250,618,694		24.0			
Vanguard Global Minimum Volatility	55,069,787		5.3			
Fixed Income	293,857,670	35.0	28.1	-6.9	30.0 - 40.0	No
C.S. McKee Aggregate Fixed Income	191,613,981		18.3			
Chartwell High Yield	48,195,638		4.6			
Aristotle Floating Rate Income	54,033,771		5.2			
Wellington LCP Legacy Portfolio	14,280		0.0			
Cash	4,721,763	0.0	0.5	0.5	0.0 - 0.0	No
Money Market	710,107		0.1			
Vanguard Treasury Money Market	4,011,656		0.4			
Total	1,045,512,363	100.0	100.0	0.0		

*Difference between Policy and Current Allocation



TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Total Fund Composite	1,045,512,363	100.0	1.9	5.9	8.3	5.9	12.1	10.7	4.5	8.9	8.1
<i>Policy Index</i>			1.9	6.6	9.0	6.6	12.6	10.1	4.0	7.9	7.7
Fixed Income Composite	293,857,670	28.1	1.9	4.3	3.0	4.3	6.9	3.5	-0.1	0.2	1.7
<i>Custom Index</i>			1.9	4.3	2.5	4.3	6.3	2.9	-0.5	0.0	1.5
C.S. McKee Aggregate Fixed Income	191,613,981	18.3	2.4	5.5	2.3	5.5	5.8	1.2	-2.3	-1.9	0.4
<i>Blmbg. U.S. Aggregate Index</i>			2.3	5.1	1.6	5.1	5.1	0.8	-2.6	-2.2	0.2
Chartwell High Yield	48,195,638	4.6	1.0	2.7	3.9	2.7	8.2	6.0	3.1	3.4	3.4
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			1.2	2.7	4.1	2.7	8.3	6.5	3.4	4.1	4.1
Aristotle Floating Rate Income	54,033,771	5.2	0.6	1.7	4.8	1.7	9.7	10.0	6.3	6.5	5.0
<i>Credit Suisse Leveraged Loan Index</i>			0.7	1.9	5.2	1.9	10.4	10.0	6.2	7.1	5.4
Wellington LCP Legacy Portfolio	14,280	0.0									
U.S. Equity Composite	232,250,559	22.2	1.3	7.9	13.1	7.9	17.1	14.7	7.9	13.2	11.7
<i>CRSP U.S. Total Market TR Index</i>			1.8	10.0	15.7	10.0	21.1	16.8	8.0	15.0	14.2
Vanguard Total Stock Market Fund	116,616,621	11.2	1.9	10.0	15.7	10.0	21.2	16.8	8.0	15.0	14.2
<i>CRSP U.S. Total Market TR Index</i>			1.8	10.0	15.7	10.0	21.1	16.8	8.0	15.0	14.2
Parametric Defensive Equity	115,633,937	11.1	0.8	5.9	10.6	5.9	13.6	12.8	8.0	11.1	8.9
<i>50% S&P 500/50% 90 Day T-Bill</i>			0.8	5.6	9.8	5.6	13.8	11.3	6.8	9.3	8.9
Global Equity Composite	514,682,372	49.2	2.1	5.9	9.3	5.9	13.0	13.6	5.9	12.8	10.7
<i>MSCI AC World Index (Net)</i>			1.6	8.1	13.1	8.1	17.0	14.9	5.8	12.0	11.0
Dodge & Cox	208,993,891	20.0	3.4	5.5	8.9	5.5	11.4	14.3	7.9	16.7	11.8
<i>MSCI AC World Index Value (Net)</i>			4.3	6.9	10.8	6.9	14.2	12.1	6.3	12.7	8.0
Walter Scott & Partners	250,618,694	24.0	0.9	6.0	9.1	6.0	13.6	13.8	4.2	10.7	10.4
<i>MSCI World Growth (Net)</i>			-1.0	9.7	16.1	9.7	21.6	19.1	6.0	12.6	14.8
Vanguard Global Minimum Volatility	55,069,787	5.3	3.2	6.3	12.4	6.3	16.5	10.5	6.2	8.4	5.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			4.0	7.2	9.3	7.2	11.6	7.9	3.4	6.6	5.5
Cash Composite	4,721,763	0.5	0.3	1.0	3.1	1.0	5.7	3.9	2.7	2.0	1.8
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	3.1	1.3	5.5	4.7	3.2	2.4	2.2

- All data is preliminary.
- Memorial Health Systems' Fiscal Year ends in April.
- All data prior to 5/2023 was received from Marquette Associates.
- Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Bloomberg U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.
- Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)				
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019
Total Fund Composite	1,045,512,363	100.0	16.3	-11.9	13.4	11.0	19.5
<i>Policy Index</i>			15.7	-13.9	12.6	11.7	19.6
Fixed Income Composite	293,857,670	28.1	7.5	-9.5	-0.2	6.3	8.6
<i>Custom Index</i>			7.1	-10.0	0.1	6.7	8.7
C.S. McKee Aggregate Fixed Income	191,613,981	18.3	5.9	-12.9	-1.8	7.6	8.9
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7
Chartwell High Yield	48,195,638	4.6	8.1	-3.0	2.3	4.2	7.0
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			8.9	-3.1	3.2	5.4	8.7
Aristotle Floating Rate Income	54,033,771	5.2	13.4	-0.8	4.6	1.6	8.3
<i>Credit Suisse Leveraged Loan Index</i>			13.0	-1.1	5.4	2.8	8.2
Wellington LCP Legacy Portfolio	14,280	0.0					
U.S. Equity Composite	232,250,559	22.2	21.0	-13.8	21.8	13.6	23.5
<i>CRSP U.S. Total Market TR Index</i>			26.0	-19.5	25.7	21.0	30.8
Vanguard Total Stock Market Fund	116,616,621	11.2	26.0	-19.5	25.7	21.0	30.7
<i>CRSP U.S. Total Market TR Index</i>			26.0	-19.5	25.7	21.0	30.8
Parametric Defensive Equity	115,633,937	11.1	16.9	-7.7	17.2	5.0	16.0
<i>50% S&P 500/50% 90 Day T-Bill</i>			15.5	-8.2	13.7	10.1	16.3
Global Equity Composite	514,682,372	49.2	20.2	-12.8	19.0	12.4	27.1
<i>MSCI AC World Index (Net)</i>			22.2	-18.4	18.5	16.3	26.6
Dodge & Cox	208,993,891	20.0	20.3	-5.8	20.8	6.0	23.8
<i>MSCI AC World Index Value (Net)</i>			11.8	-7.5	19.6	-0.3	20.6
Walter Scott & Partners	250,618,694	24.0	23.1	-19.6	18.7	18.9	30.5
<i>MSCI World Growth (Net)</i>			37.0	-29.2	21.2	33.8	33.7
Vanguard Global Minimum Volatility	55,069,787	5.3	8.0	-4.5	12.0	-3.9	22.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1
Cash Composite	4,721,763	0.5	4.2	0.7	0.0	0.4	2.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3

- All data is preliminary.
- Memorial Health Systems' Fiscal Year ends in April.
- All data prior to 5/2023 was received from Marquette Associates.
- Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Bloomberg U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.
- Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.

CASH FLOW SUMMARY BY MANAGER

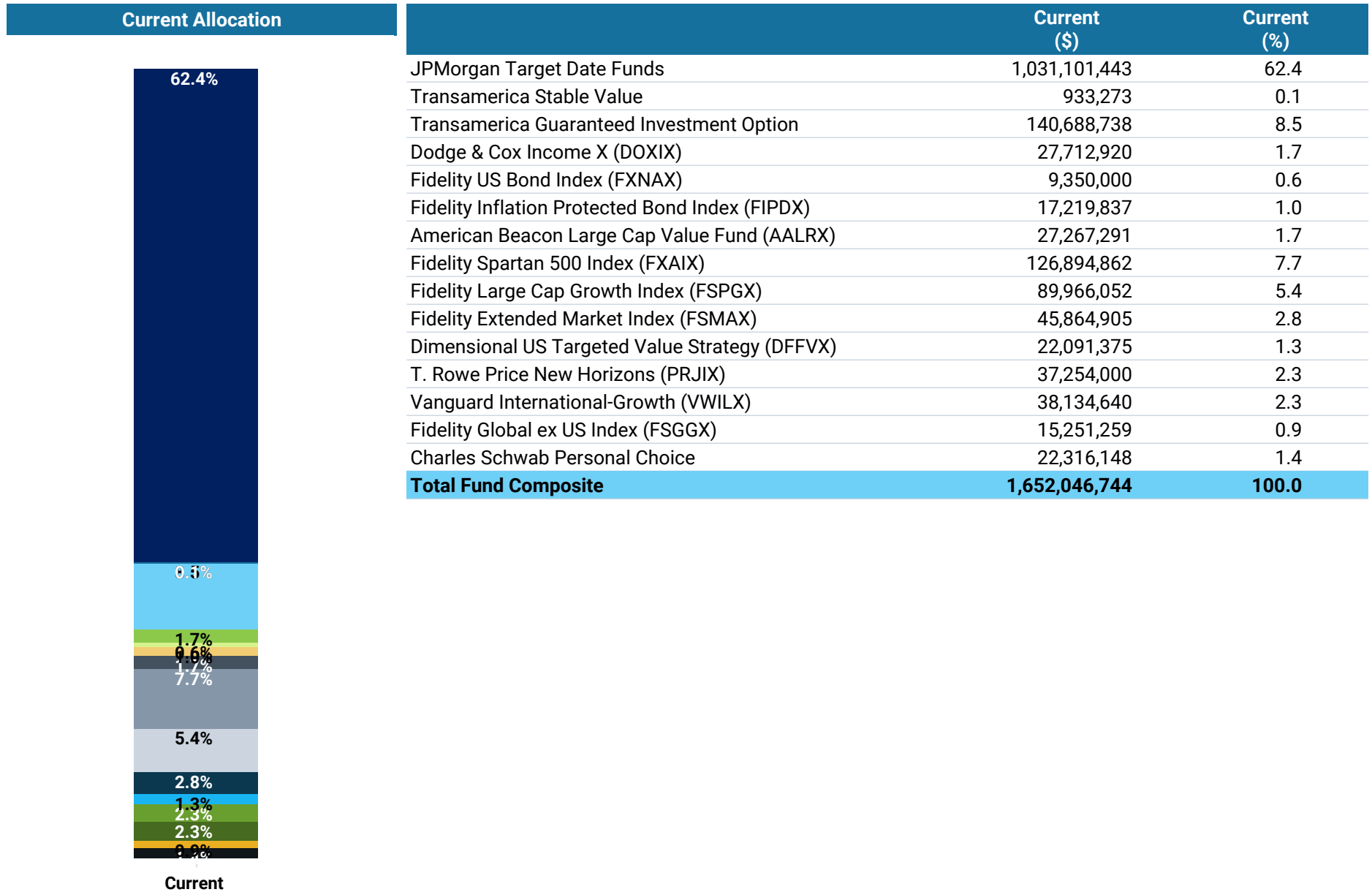
	1 Month Ending July 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$187,057,087	-	-	-	\$4,556,895	\$191,613,981
Chartwell High Yield	\$47,712,498	-	-	-	\$483,139	\$48,195,638
Aristotle Floating Rate Income	\$53,664,885	-	-\$8,613	-\$8,613	\$377,499	\$54,033,771
Wellington LCP Legacy Portfolio	\$14,225	-	-	-	\$56	\$14,280
Vanguard Total Stock Market Fund	\$114,451,746	-	-	-	\$2,164,875	\$116,616,621
Parametric Defensive Equity	\$114,771,872	-	-	-	\$862,065	\$115,633,937
Dodge & Cox	\$202,048,863	-	-	-	\$6,945,028	\$208,993,891
Walter Scott & Partners	\$248,476,865	-	-	-	\$2,141,829	\$250,618,694
Vanguard Global Minimum Volatility	\$53,347,769	-	-	-	\$1,722,018	\$55,069,787
Money Market	\$694,626	\$23,613	-\$9,385	\$14,229	\$1,253	\$710,107
Vanguard Treasury Money Market	\$3,977,678	\$3,934,035	-\$3,902,379	\$31,656	\$2,322	\$4,011,656
Total	\$1,026,218,113	\$3,957,648	-\$3,920,377	\$37,271	\$19,256,979	\$1,045,512,363

MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

July 31, 2024



ASSET ALLOCATION VS. POLICY



MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	1,375,107,239	100.0
JP Morgan Target Date Funds	846,554,014	61.6
JPMorgan SmartRetirement Blend Income (JIYBX)	41,223,082	3.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	67,277,556	4.9
JPMorgan SmartRetirement Blend 2025 (JBYSX)	133,694,839	9.7
JPMorgan SmartRetirement Blend 2030 (JRBYX)	144,510,125	10.5
JPMorgan SmartRetirement Blend 2035 (JPYRX)	127,416,768	9.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	98,766,698	7.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	88,247,887	6.4
JPMorgan SmartRetirement Blend 2050 (JNYAX)	78,956,418	5.7
JPMorgan SmartRetirement Blend 2055 (JTYBX)	41,671,272	3.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)	21,785,550	1.6
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,003,818	0.2
Core Funds	510,075,383	37.1
Transamerica Stable Value	779,384	0.1
Transamerica Guaranteed Investment Option	129,278,799	9.4
Dodge & Cox Income X (DOXIX)	22,808,655	1.7
Fidelity US Bond Index (FXNAX)	8,553,408	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	14,410,920	1.0
American Beacon Large Cap Value Fund (AALRX)	23,881,262	1.7
Fidelity Spartan 500 Index (FXAIX)	103,888,021	7.6
Fidelity Large Cap Growth Index (FSPGX)	72,427,914	5.3
Fidelity Extended Market Index (FSMAX)	38,499,334	2.8
Dimensional US Targeted Value Strategy (DFFVX)	18,813,758	1.4
T. Rowe Price New Horizons (PRJIX)	31,153,482	2.3
Vanguard International-Growth (VWILX)	31,912,055	2.3
Fidelity Global ex US Index (FSGGX)	13,668,393	1.0
Brokerage	18,477,842	1.3
Charles Schwab Personal Choice	18,477,842	1.3

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	107,365,578	100.0
JPMorgan Target Date Funds	90,540,017	84.3
JPMorgan SmartRetirement Blend Income (JIYBX)	1,158,946	1.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,479,088	2.3
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,393,079	6.0
JPMorgan SmartRetirement Blend 2030 (JRBYX)	8,646,542	8.1
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,560,527	10.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	11,944,366	11.1
JPMorgan SmartRetirement Blend 2045 (JMYAX)	14,736,027	13.7
JPMorgan SmartRetirement Blend 2050 (JNYAX)	15,861,922	14.8
JPMorgan SmartRetirement Blend 2055 (JTYBX)	11,610,410	10.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	5,434,809	5.1
JPMorgan SmartRetirement Blend 2065 (JSBYX)	714,301	0.7
Core Funds	16,766,091	15.6
Transamerica Stable Value	63,624	0.1
Transamerica Guaranteed Investment Option	1,286,403	1.2
Dodge & Cox Income X (DOXIX)	243,807	0.2
Fidelity US Bond Index (FXNAX)	724,258	0.7
Fidelity Inflation Protected Bond Index (FIPDX)	604,848	0.6
American Beacon Large Cap Value Fund (AALRX)	979,511	0.9
Fidelity Spartan 500 Index (FXAIX)	4,253,514	4.0
Fidelity Large Cap Growth Index (FSPGX)	3,161,565	2.9
Fidelity Extended Market Index (FSMAX)	1,187,902	1.1
Dimensional US Targeted Value Strategy (DFFVX)	910,223	0.8
T. Rowe Price New Horizons (PRJIX)	864,208	0.8
Vanguard International-Growth (VWILX)	1,004,047	0.9
Fidelity Global ex US Index (FSGGX)	1,482,183	1.4
Brokerage	59,470	0.1
Charles Schwab Personal Choice	59,470	0.1

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	143,333,077	100.0
JPMorgan Target Date Funds	71,013,213	49.5
JPMorgan SmartRetirement Blend Income (JIYBX)	3,989,879	2.8
JPMorgan SmartRetirement Blend 2020 (JSYRX)	5,167,425	3.6
JPMorgan SmartRetirement Blend 2025 (JBYSX)	12,412,931	8.7
JPMorgan SmartRetirement Blend 2030 (JRBYX)	12,363,201	8.6
JPMorgan SmartRetirement Blend 2035 (JPYRX)	10,985,500	7.7
JPMorgan SmartRetirement Blend 2040 (JOBYX)	8,481,561	5.9
JPMorgan SmartRetirement Blend 2045 (JMYAX)	8,510,024	5.9
JPMorgan SmartRetirement Blend 2050 (JNYAX)	6,316,101	4.4
JPMorgan SmartRetirement Blend 2055 (JTYBX)	2,005,763	1.4
JPMorgan SmartRetirement Blend 2060 (JAAYX)	777,426	0.5
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,403	0.0
Core Funds	68,541,028	47.8
Transamerica Stable Value	2,273	0.0
Transamerica Guaranteed Investment Option	9,838,287	6.9
Dodge & Cox Income X (DOXIX) - 457(b) Retirement Plan	4,551,515	3.2
Fidelity US Bond Index (FXNAX) - 457(b) Plan	72,334	0.1
Fidelity Inflation Protected Bond Index (FIPDX)	1,842,148	1.3
American Beacon Large Cap Value Fund (AALRX)	2,335,430	1.6
Fidelity Spartan 500 Index (FXAIX)	17,407,360	12.1
Fidelity Large Cap Growth Index (FSPGX)	13,797,142	9.6
Fidelity Extended Market Index (FSMAX)	6,060,596	4.2
Dimensional US Targeted Value Strategy (DFFVX)	2,367,394	1.7
T. Rowe Price New Horizons (PRJIX)	5,013,839	3.5
Vanguard International-Growth (VWILX)	5,152,026	3.6
Fidelity Global ex US Index (FSGGX)	100,684	0.1
Brokerage	3,778,837	2.6
Charles Schwab Personal Choice	3,778,837	2.6

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	26,240,850	100.0
JPMorgan Target Date Funds	22,994,199	87.6
JPMorgan SmartRetirement Blend Income (JIYBX)	249,607	1.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	273,298	1.0
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,966,549	26.5
JPMorgan SmartRetirement Blend 2030 (JRBYX)	7,574,575	28.9
JPMorgan SmartRetirement Blend 2035 (JPYRX)	4,364,981	16.6
JPMorgan SmartRetirement Blend 2040 (JOBYX)	2,282,980	8.7
JPMorgan SmartRetirement Blend 2045 (JMYAX)	1,239,315	4.7
JPMorgan SmartRetirement Blend 2050 (JNYAX)	42,894	0.2
JPMorgan SmartRetirement Blend 2055 (JTYBX)		0.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)		0.0
JPMorgan SmartRetirement Blend 2065 (JSBYX)		0.0
Core Funds	3,246,650	12.4
Transamerica Stable Value	87,992	0.3
Transamerica Guaranteed Investment Option	285,250	1.1
Dodge & Cox Income X (DOXIX)	108,944	0.4
Fidelity US Bond Index (FXNAX)		0.0
Fidelity Inflation Protected Bond Index (FIPDX)	361,922	1.4
American Beacon Large Cap Value Fund (AALRX)	71,089	0.3
Fidelity Spartan 500 Index (FXAIX)	1,345,967	5.1
Fidelity Large Cap Growth Index (FSPGX)	579,431	2.2
Fidelity Extended Market Index (FSMAX)	117,074	0.4
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	222,471	0.8
Vanguard International-Growth (VWILX)	66,511	0.3
Fidelity Global ex US Index (FSGGX)		0.0
Brokerage		0.0
Charles Schwab Personal Choice		0.0

PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	1,652,046,744	100.0								
JPMorgan Target Date Funds	1,031,101,443	62.4								
JPMorgan SmartRetirement Blend Income (JIYBX)	46,621,513	2.8	2.3	6.3	6.8	10.6	1.5	4.6	4.6	4.5
<i>S&P Target Date Retirement Income Index</i>			2.0	5.5	5.5	9.0	1.5	4.2	4.4	4.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	75,197,367	4.6	2.2	6.3	6.8	10.6	1.5	4.8	4.9	5.1
<i>S&P Target Date 2020 Index</i>			2.1	6.0	6.7	10.3	2.3	5.6	5.6	5.6
JPMorgan SmartRetirement Blend 2025 (JBYSX)	159,467,398	9.7	2.3	6.6	7.3	11.1	1.8	5.7	5.7	5.8
<i>S&P Target Date 2025 Index</i>			2.1	6.1	7.0	10.6	2.6	6.4	6.3	6.2
JPMorgan SmartRetirement Blend 2030 (JRBYX)	173,094,443	10.5	2.3	7.2	8.5	12.3	2.6	6.9	6.6	6.6
<i>S&P Target Date 2030 Index</i>			2.2	6.7	8.1	11.9	3.3	7.4	7.1	6.9
JPMorgan SmartRetirement Blend 2035 (JPYRX)	154,327,776	9.3	2.3	7.7	9.8	13.5	3.5	8.1	7.5	7.4
<i>S&P Target Date 2035 Index</i>			2.3	7.1	9.3	13.2	4.0	8.5	7.9	7.6
JPMorgan SmartRetirement Blend 2040 (JOBXX)	121,475,605	7.4	2.3	8.1	10.7	14.4	4.2	8.9	8.2	7.9
<i>S&P Target Date 2040 Index</i>			2.4	7.5	10.4	14.4	4.7	9.3	8.6	8.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	112,733,253	6.8	2.3	8.3	11.4	15.1	4.7	9.6	8.7	8.3
<i>S&P Target Date 2045 Index</i>			2.4	7.7	11.1	15.0	5.2	9.9	9.0	8.5
JPMorgan SmartRetirement Blend 2050 (JNYAX)	101,177,334	6.1	2.3	8.5	11.8	15.4	4.9	9.8	8.8	8.4
<i>S&P Target Date 2050 Index</i>			2.4	7.9	11.5	15.5	5.5	10.2	9.2	8.7
JPMorgan SmartRetirement Blend 2055 (JTYBX)	55,287,445	3.3	2.3	8.5	11.8	15.4	4.9	9.8	8.8	8.4
<i>S&P Target Date 2055 Index</i>			2.4	8.0	11.6	15.5	5.5	10.2	9.3	8.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	27,997,785	1.7	2.3	8.5	11.8	15.4	5.0			
<i>S&P Target Date 2060 Index</i>			2.5	8.0	11.6	15.6	5.5			
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,721,522	0.2	2.3	8.4	12.0	15.5				
<i>S&P Target Date 2065+ Index</i>			2.4	8.1	11.8	15.8				

PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Core Funds	583,377,893	35.3								
Transamerica Stable Value	933,273	0.1	0.2	0.6	1.5	2.6	2.0	1.7	1.6	1.4
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	3.1	5.5	3.2	2.2	2.1	1.5
Transamerica Guaranteed Investment Option	140,688,738	8.5	0.2	0.6	1.5	2.6	2.4	2.2	1.9	1.7
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	3.1	5.5	3.2	2.2	2.1	1.5
Dodge & Cox Income X (DOXIX)	27,712,920	1.7	2.5	5.7	2.7	7.0	-0.8	1.9	2.4	2.6
<i>Blmbg. U.S. Aggregate Index</i>			2.3	5.1	1.6	5.1	-2.6	0.2	1.1	1.6
Fidelity US Bond Index (FXNAX)	9,350,000	0.6	2.2	5.0	1.7	5.0	-2.7	0.2	1.1	1.6
<i>Blmbg. U.S. Aggregate Index</i>			2.3	5.1	1.6	5.1	-2.6	0.2	1.1	1.6
Fidelity Inflation Protected Bond Index (FIPDX)	17,219,837	1.0	1.7	4.2	2.7	4.3	-1.6	2.3	2.6	2.0
<i>Blmbg. U.S. TIPS</i>			1.8	4.3	2.5	4.4	-1.6	2.4	2.7	2.1
American Beacon Large Cap Value Fund (AALRX)	27,267,291	1.7	4.8	7.6	13.4	17.7	9.0	11.8	10.4	9.4
<i>Russell 1000 Value Index</i>			5.1	7.4	12.1	14.8	7.0	9.9	9.2	9.0
Fidelity Spartan 500 Index (FXAIX)	126,894,862	7.7	1.2	10.0	16.7	22.1	9.6	15.0	14.1	13.1
<i>S&P 500 Index</i>			1.2	10.0	16.7	22.1	9.6	15.0	14.1	13.2
Fidelity Large Cap Growth Index (FSPGX)	89,966,052	5.4	-1.7	11.2	18.6	27.0	9.5	18.4	17.9	
<i>Russell 1000 Growth Index</i>			-1.7	11.2	18.6	26.9	9.5	18.4	17.9	
Fidelity Extended Market Index (FSMAX)	45,864,905	2.8	6.2	9.6	9.7	15.3	-0.1	9.6	9.6	9.4
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			6.2	9.6	9.7	15.0	-0.3	9.5	9.5	9.2
Dimensional US Targeted Value Strategy (DFFVX)	22,091,375	1.3	9.8	12.3	10.3	16.4	10.8	14.0	10.5	9.5
<i>Russell 2000 Value Index</i>			12.2	15.5	11.2	15.7	4.6	9.5	7.5	8.1
T. Rowe Price New Horizons (PRJIX)	37,254,000	2.3	4.9	5.1	1.8	2.2	-8.6	7.0	11.4	12.0
<i>Russell 2000 Growth Index</i>			8.2	13.8	13.0	12.8	-1.1	7.6	8.4	8.9
Vanguard International-Growth (VWILX)	38,134,640	2.3	1.2	6.9	9.1	5.0	-6.3	9.1	8.1	7.9
<i>MSCI AC World ex USA (Net)</i>			2.3	5.2	8.1	9.7	1.8	6.3	5.0	4.2
Fidelity Global ex US Index (FSGGX)	15,251,259	0.9	2.5	5.9	8.4	10.0	1.9	6.5	5.0	4.3
<i>MSCI AC World ex USA (Net)</i>			2.3	5.2	8.1	9.7	1.8	6.3	5.0	4.2
Brokerage	22,316,148	1.4								
Charles Schwab Personal Choice	22,316,148	1.4								

- 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	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Fund Composite	1,652,046,744										
JPMorgan SmartRetirement Blend Income (JIYBX)	46,621,513		11.8	-13.7	6.3	9.6	14.1	-3.8	10.7	5.8	-0.7
<i>S&P Target Date Retirement Income Index</i>			10.3	-11.2	5.1	8.8	13.3	-2.5	8.5	5.0	-0.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	75,197,367		12.0	-13.7	6.4	10.1	15.5	-4.5	13.4	6.8	-0.7
<i>S&P Target Date 2020 Index</i>			12.3	-12.8	8.8	10.2	16.5	-4.2	12.8	7.2	-0.2
JPMorgan SmartRetirement Blend 2025 (JBYSX)	159,467,398		13.4	-15.2	9.1	11.3	18.3	-5.7	15.6	7.2	-0.7
<i>S&P Target Date 2025 Index</i>			13.0	-13.1	10.7	11.2	18.4	-5.0	14.6	7.8	-0.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	173,094,443		15.3	-16.1	11.3	12.2	20.4	-6.6	17.4	7.9	-0.8
<i>S&P Target Date 2030 Index</i>			14.8	-14.0	12.6	11.9	20.4	-6.0	16.2	8.3	-0.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	154,327,776		17.1	-16.7	14.1	12.6	22.3	-7.4	18.9	8.3	-1.0
<i>S&P Target Date 2035 Index</i>			16.6	-15.0	14.9	12.8	22.2	-6.9	17.8	8.9	-0.3
JPMorgan SmartRetirement Blend 2040 (JOBXX)	121,475,605		18.4	-17.2	15.9	13.0	23.8	-8.0	20.3	8.8	-1.1
<i>S&P Target Date 2040 Index</i>			18.2	-15.6	16.5	13.4	23.4	-7.4	18.9	9.2	-0.4
JPMorgan SmartRetirement Blend 2045 (JMYAX)	112,733,253		19.5	-17.6	17.7	13.1	24.6	-8.3	20.5	8.8	-1.0
<i>S&P Target Date 2045 Index</i>			19.1	-15.8	17.5	13.7	24.0	-7.7	19.6	9.5	-0.5
JPMorgan SmartRetirement Blend 2050 (JNYAX)	101,177,334		19.8	-17.6	17.8	13.4	24.6	-8.3	20.5	8.8	-1.1
<i>S&P Target Date 2050 Index</i>			19.6	-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5
JPMorgan SmartRetirement Blend 2055 (JTYBX)	55,287,445		19.7	-17.6	17.8	13.2	24.7	-8.4	20.4	8.8	-1.0
<i>S&P Target Date 2055 Index</i>			19.6	-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	27,997,785		19.7	-17.4	17.8						
<i>S&P Target Date 2060 Index</i>			19.7	-16.0	18.0						
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,721,522		19.1								
<i>S&P Target Date 2065+ Index</i>			19.8								
Transamerica Stable Value	933,273		2.5	1.6	1.0	1.2	1.8	1.3	1.0	1.0	1.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
Transamerica Guaranteed Investment Option	140,688,738		2.5	2.2	2.3	1.6	1.8	1.3	1.0	1.0	1.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Dodge & Cox Income X (DOXIX)	27,712,920		7.8	-10.8	-0.9	9.5	9.7	-0.3	4.4	5.6	-0.6
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
Fidelity US Bond Index (FXNAX)	9,350,000		5.5	-13.0	-1.8	7.8	8.5	0.0	3.5	2.5	0.6
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
Fidelity Inflation Protected Bond Index (FIPDX)	17,219,837		3.8	-12.0	5.9	10.9	8.3	-1.4	3.0	4.9	-1.7
<i>Blmbg. U.S. TIPS</i>			3.9	-11.8	6.0	11.0	8.4	-1.3	3.0	4.7	-1.4
American Beacon Large Cap Value Fund (AALRX)	27,267,291		13.5	-5.2	28.0	3.4	29.7	-12.0	17.1	16.0	-6.1
<i>Russell 1000 Value Index</i>			11.5	-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8
Fidelity Spartan 500 Index (FXAIX)	126,894,862		26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
<i>S&P 500 Index</i>			26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
Fidelity Large Cap Growth Index (FSPGX)	89,966,052		42.8	-29.2	27.6	38.4	36.4	-1.6	30.1		
<i>Russell 1000 Growth Index</i>			42.7	-29.1	27.6	38.5	36.4	-1.5	30.2		
Fidelity Extended Market Index (FSMAX)	45,864,905		25.4	-26.4	12.4	32.2	28.0	-9.4	18.2	16.1	-3.3
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			25.0	-26.5	12.4	32.2	27.9	-9.6	18.1	15.7	-3.4
Dimensional US Targeted Value Strategy (DFFVX)	22,091,375		19.3	-4.6	38.8	3.8	21.5	-15.8	9.6	26.9	-5.7
<i>Russell 2000 Value Index</i>			14.6	-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5
T. Rowe Price New Horizons (PRJIX)	37,254,000		21.5	-36.9	9.8	57.9	37.8	4.2	31.7	7.9	4.5
<i>Russell 2000 Growth Index</i>			18.7	-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4
Vanguard International-Growth (VWILX)	38,134,640		14.8	-30.8	-0.7	59.7	31.5	-12.6	43.2	1.8	-0.5
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Fidelity Global ex US Index (FSGGX)	15,251,259		15.6	-15.7	7.8	10.7	21.3	-13.9	27.4	4.6	-5.6
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Charles Schwab Personal Choice	22,316,148										

- 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.



QUARTERLY PERFORMANCE REVIEW

Q2 2024



PROPRIETARY & CONFIDENTIAL

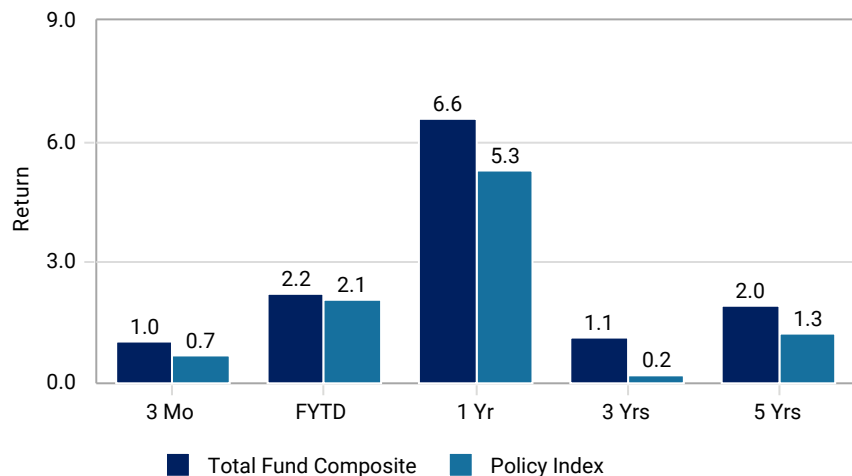
SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

Q2 2024



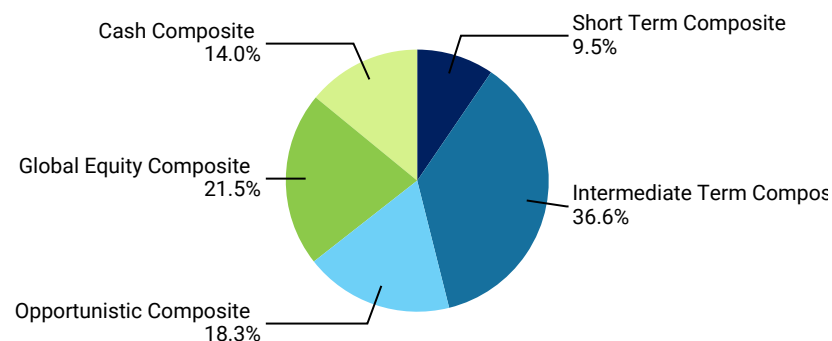
EXECUTIVE SUMMARY

Return Summary Ending June 30, 2024

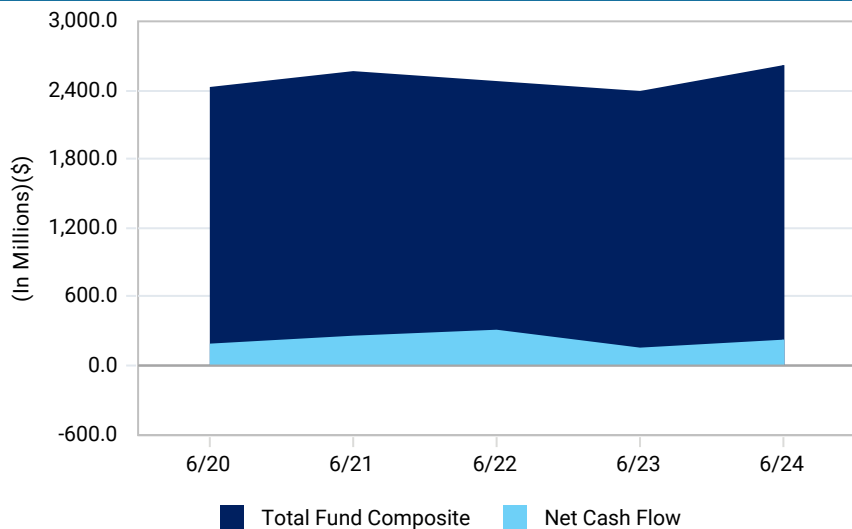


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Short Term Composite	249,629,522	9.5	10.0	-0.5
Intermediate Term Composite	961,933,315	36.6	35.0	1.6
Opportunistic Composite	481,443,956	18.3	20.0	-1.7
Global Equity Composite	566,045,040	21.5	20.0	1.5
Cash Composite	369,277,946	14.0	15.0	-1.0
Total Fund Composite	2,628,329,779	100.0	100.0	0.0

Current Allocation



Market Value History 5 Years Ending June 30, 2024

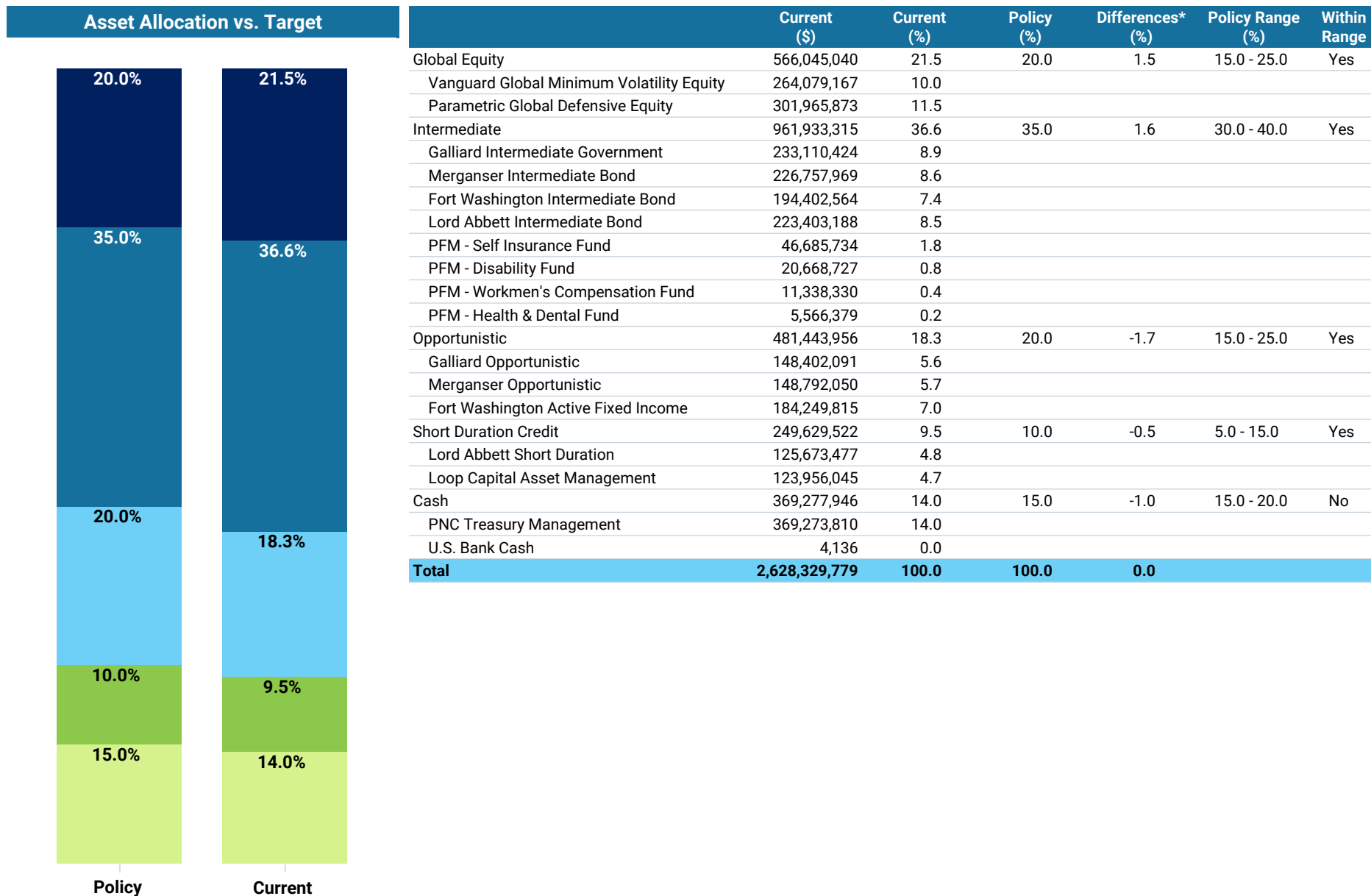


Summary of Cash Flows

	1 Quarter	1 Year	3 Years	5 Years
Beginning Market Value	2,601,159,732	2,402,758,165	2,572,985,477	2,161,110,774
Net Cash Flow		69,425,443	-25,949,128	233,569,940
Net Investment Change	27,170,047	156,146,171	81,293,430	233,649,065
Ending Market Value	2,628,329,779	2,628,329,779	2,628,329,779	2,628,329,779



ASSET ALLOCATION VS. POLICY

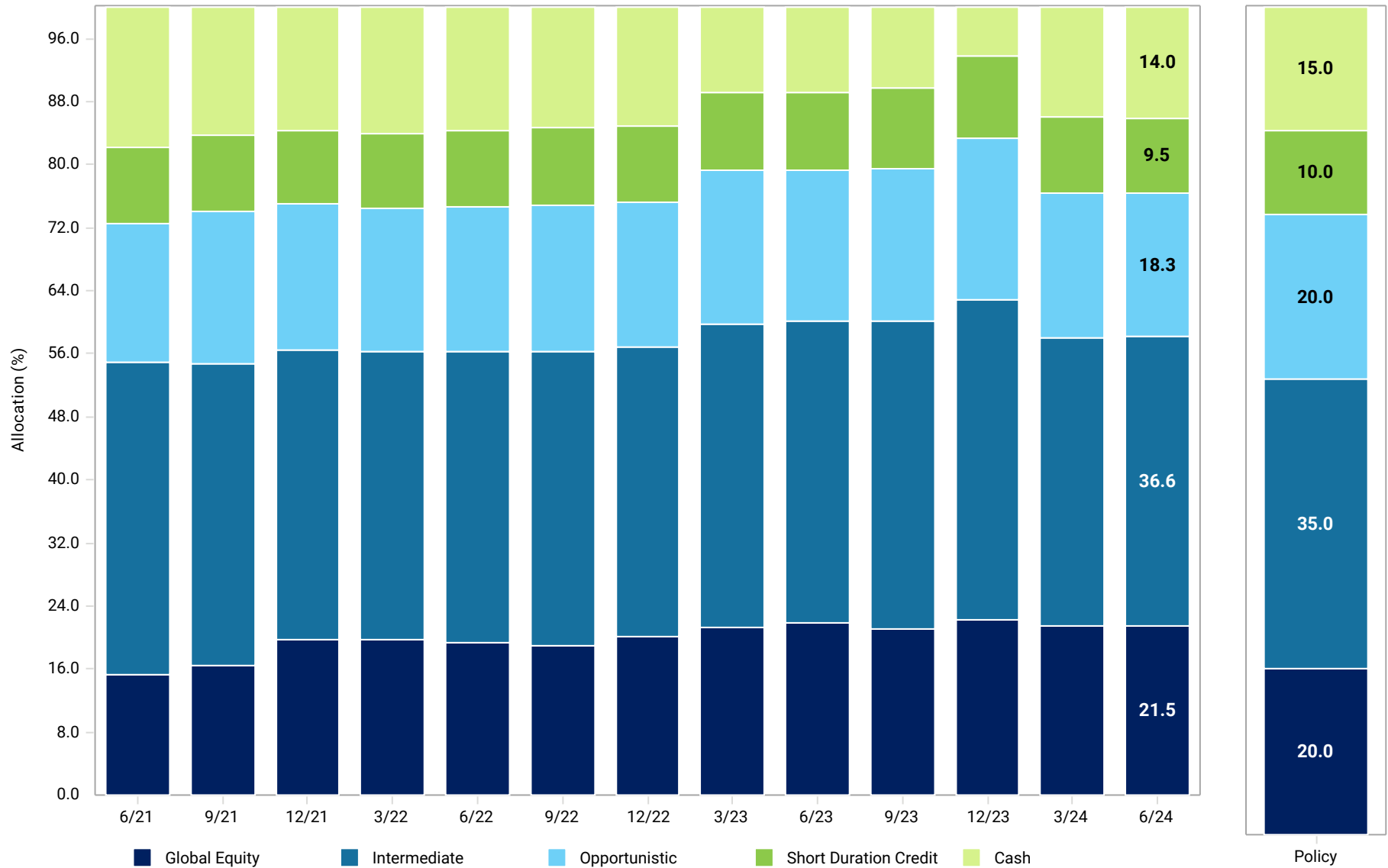


*Difference between Policy and Current Allocation



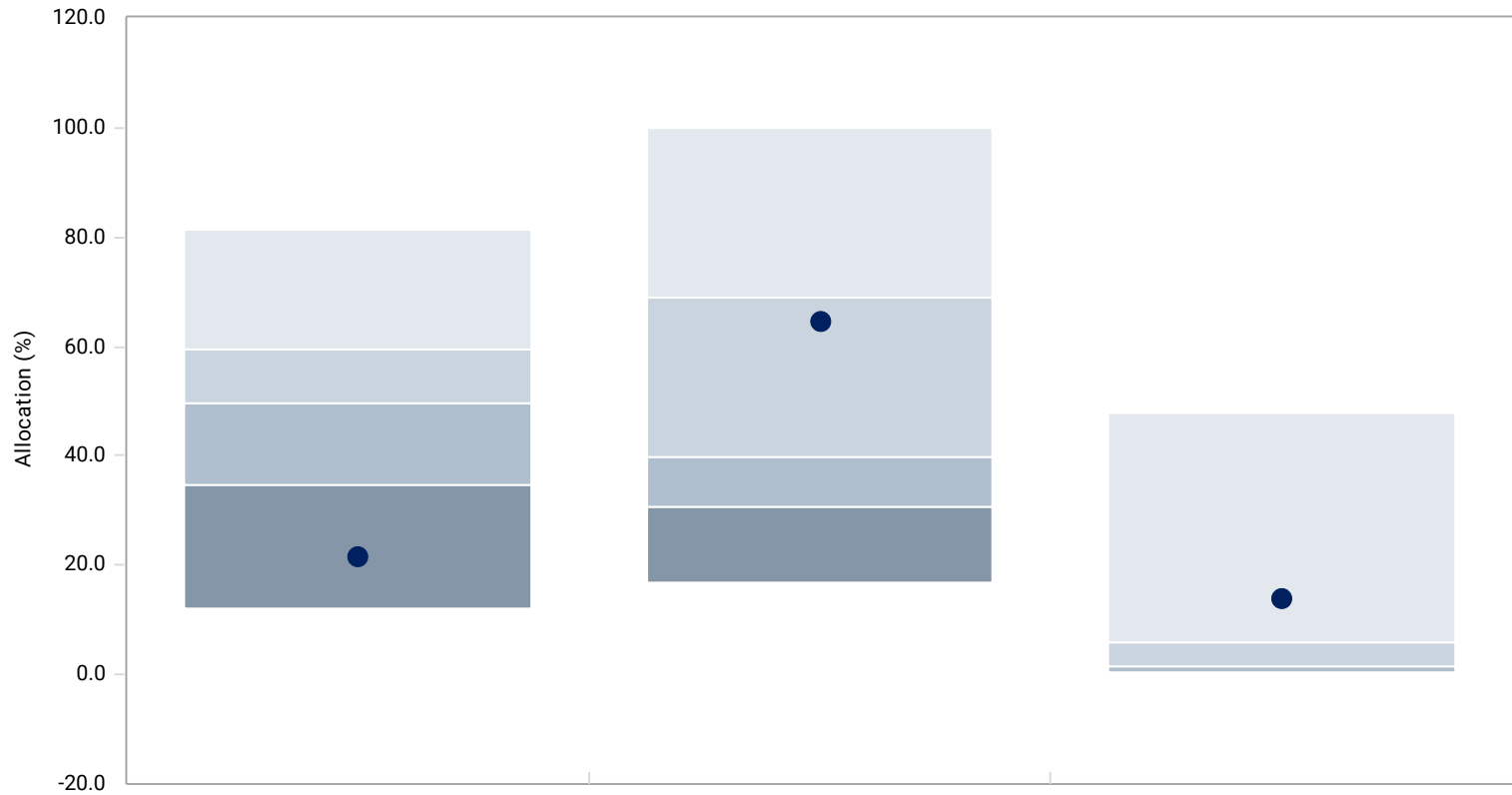
ASSET ALLOCATION HISTORY

3 Years Asset Allocation History



ALLOCATIONS VS. PEER UNIVERSE

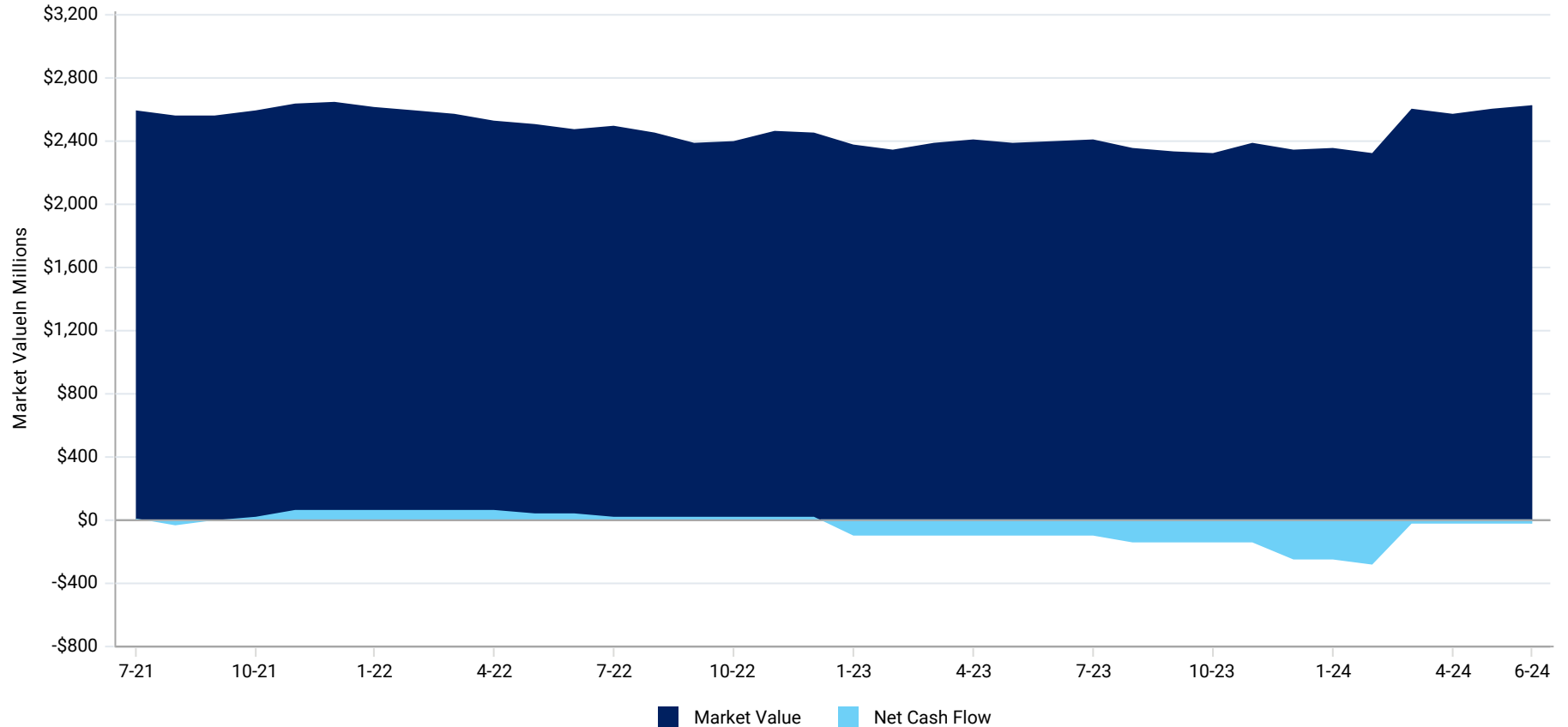
Total Fund Allocation vs. InvMetrics Healthcare Operating Funds Net



	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund Composite	21.5 (90)	64.4 (29)	14.0 (18)
5th Percentile	81.3	100.0	47.7
1st Quartile	59.5	68.9	5.8
Median	49.7	39.6	1.4
3rd Quartile	34.7	30.8	0.3
95th Percentile	12.1	16.9	0.0
Population	76	93	83

ASSET GROWTH SUMMARY

3 Years Ending June 30, 2024

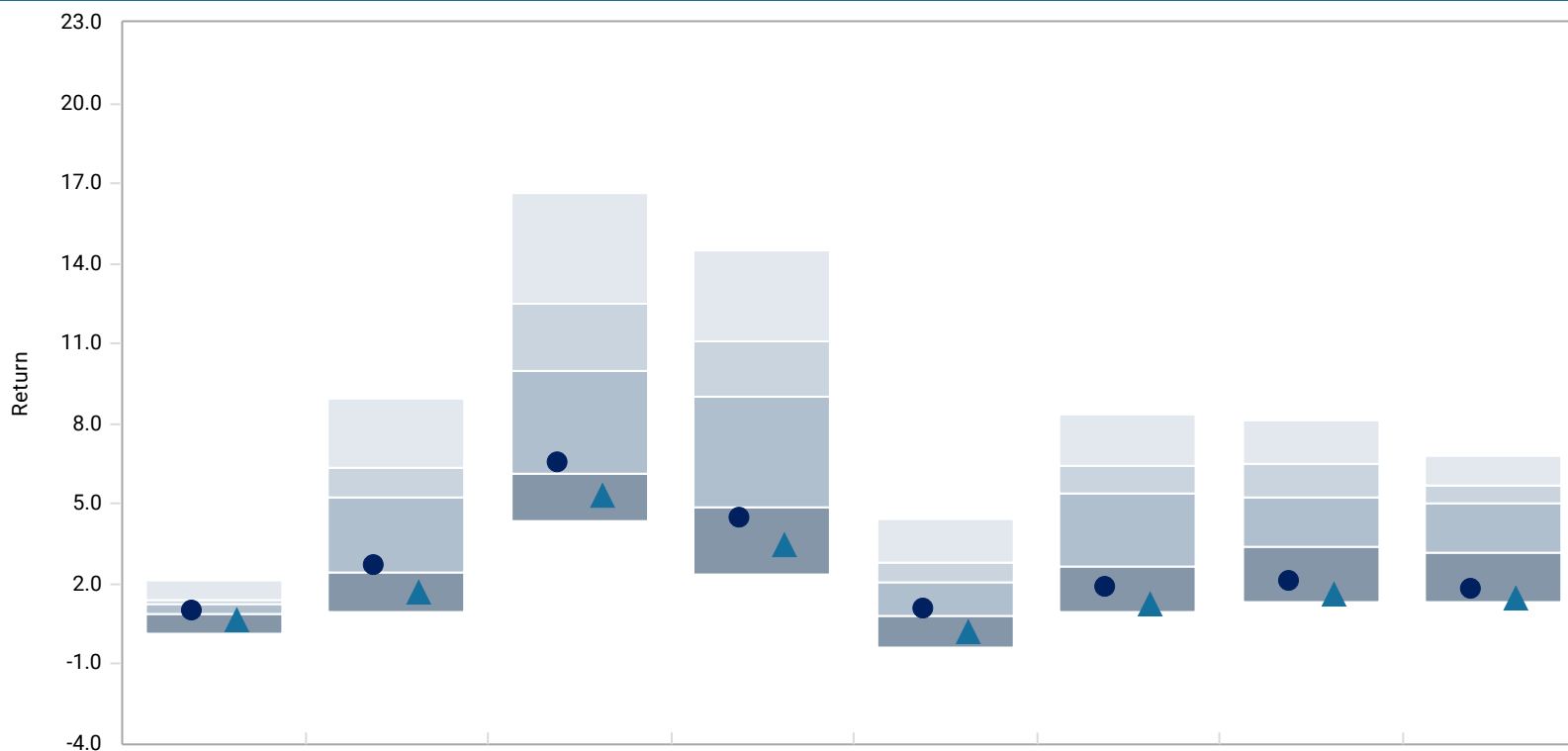


	Last Three Months	Year To Date	1 Year	3 Years
Beginning Market Value	2,601,159,732	2,341,109,499	2,402,758,165	2,572,985,477
Net Cash Flow	-	218,618,517	69,425,443	-25,949,128
Net Investment Change	27,170,047	68,601,763	156,146,171	81,293,430
Ending Market Value	2,628,329,779	2,628,329,779	2,628,329,779	2,628,329,779
Net Change	27,170,047	287,220,279	225,571,614	55,344,302



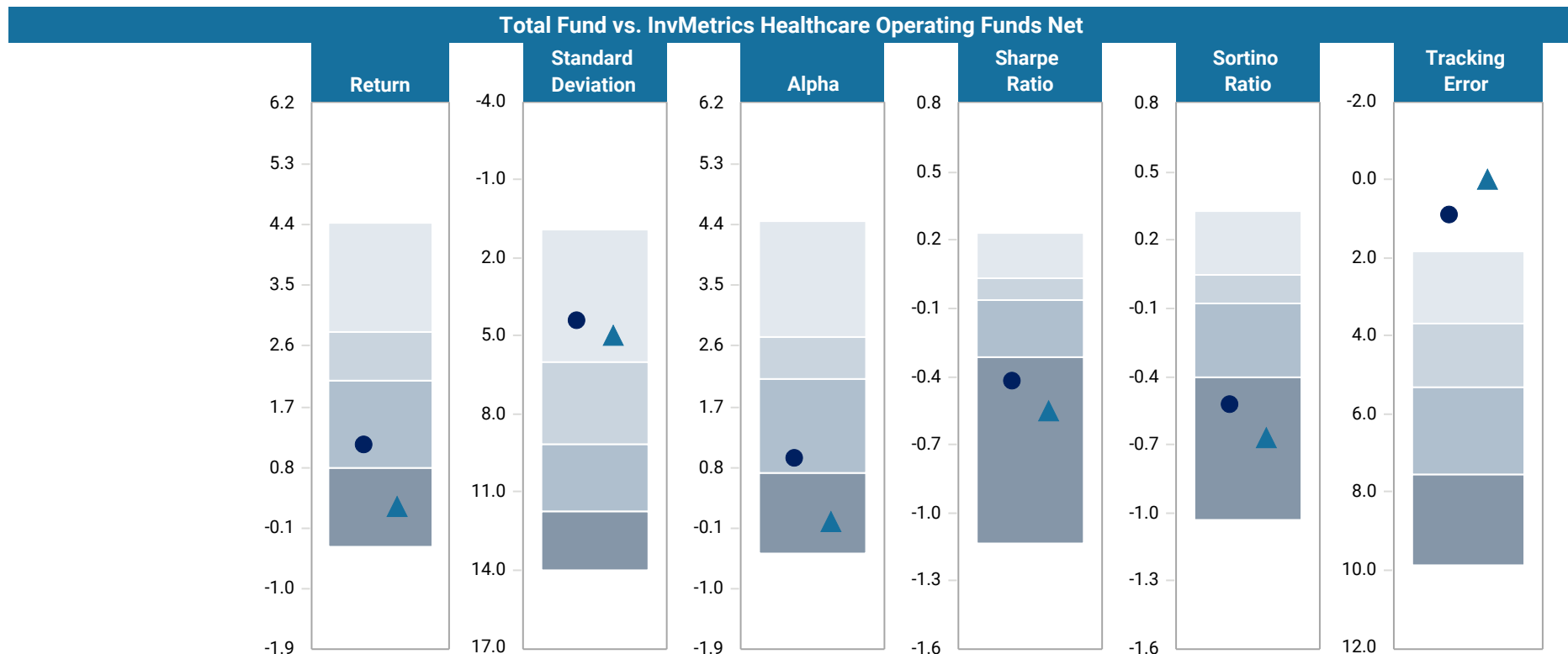
RETURN SUMMARY VS. PEER UNIVERSE

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	1.0 (65)	2.8 (70)	6.6 (73)	4.5 (78)	1.1 (72)	2.0 (84)	2.1 (83)	1.8 (85)
▲ Policy Index	0.7 (90)	1.7 (85)	5.3 (85)	3.4 (87)	0.2 (88)	1.3 (93)	1.6 (90)	1.4 (91)
5th Percentile	2.1	9.0	16.6	14.5	4.4	8.3	8.1	6.8
1st Quartile	1.4	6.3	12.5	11.1	2.8	6.5	6.5	5.7
Median	1.2	5.2	10.0	9.0	2.1	5.4	5.3	5.1
3rd Quartile	0.9	2.4	6.1	4.9	0.8	2.7	3.4	3.1
95th Percentile	0.1	0.9	4.4	2.4	-0.4	1.0	1.4	1.3
Population	101	99	99	96	90	81	70	54

RISK STATISTICS VS. PEER UNIVERSE - 3 YEAR

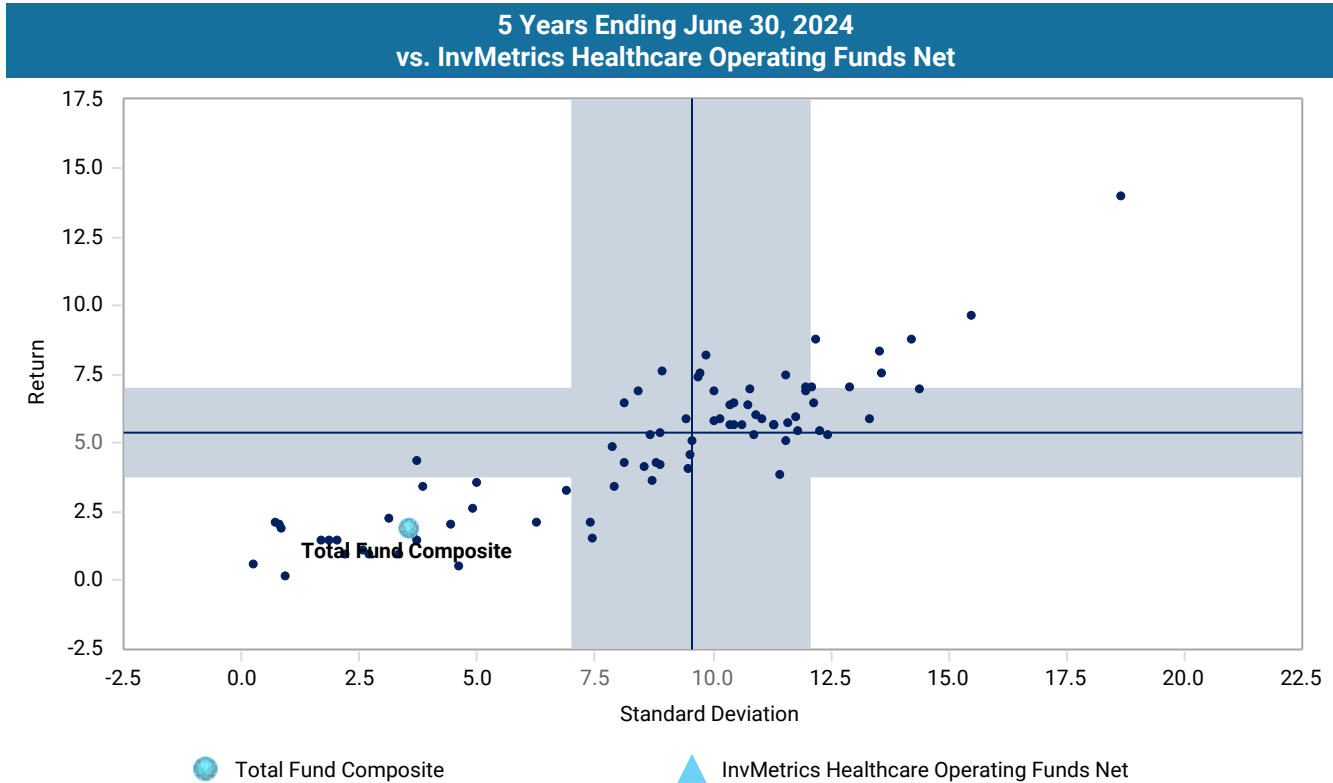


	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)
● Total Fund Composite	1.1 (72)	4.4 (21)	0.9 (72)	-0.4 (79)	-0.5 (79)	0.9 (1)
▲ Policy Index	0.2 (88)	5.0 (22)	0.0 (88)	-0.6 (83)	-0.7 (83)	0.0 (1)
5th Percentile	4.4	0.9	4.4	0.2	0.3	1.8
1st Quartile	2.8	6.0	2.7	0.0	0.0	3.7
Median	2.1	9.2	2.1	-0.1	-0.1	5.3
3rd Quartile	0.8	11.7	0.7	-0.3	-0.4	7.6
95th Percentile	-0.4	14.0	-0.5	-1.1	-1.0	9.9

Population	90	90	90	90	90	90
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RISK VS. RETURN - 5 YEAR



Statistics Summary 5 Years Ending June 30, 2024				
	5 Years Return	5 Years Standard Deviation	5 Years Sharpe Ratio	5 Years Sortino Ratio
Total Fund Composite	2.0	3.5	0.0	-0.1
<i>Policy Index</i>	<i>1.3</i>	<i>4.0</i>	<i>-0.2</i>	<i>-0.3</i>

COMPOSITE PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Total Fund Composite	2,628,329,779	100.0	1.0	2.8	2.2	6.6	1.1	2.0	2.1	1.8
Policy Index			0.7	1.7	2.1	5.3	0.2	1.3	1.6	1.4
InvMetrics Healthcare Operating Funds Net Rank			65	70	72	73	72	84	83	85
Short Term Composite	249,629,522	9.5	1.0	1.4	1.7	5.2	0.0	0.9	1.2	1.1
Blmbg. 1-5 Year Gov/Credit			0.8	1.0	1.6	4.7	-0.2	1.0	1.5	1.4
eV US Short Duration Fixed Inc Rank			53	72	9	58	83	91	93	94
Intermediate Term Composite	961,933,315	36.6	0.8	1.0	2.0	4.7	-0.7	0.7	1.2	1.2
Blmbg. Intermed. U.S. Government/Credit			0.6	0.5	2.0	4.2	-1.2	0.7	1.4	1.5
eV US Interim Duration Fixed Inc Rank			9	22	60	31	14	61	80	89
Opportunistic Composite	481,443,956	18.3	0.8	0.8	2.3	4.5	-1.1	0.7	1.4	1.5
Blmbg. U.S. Intermediate Aggregate			0.5	0.0	2.4	3.5	-1.8	0.2	1.0	1.3
eV US Interim Duration Fixed Inc Rank			14	37	28	42	38	59	64	65
Global Equity Composite	566,045,040	21.5	1.5	8.6	3.6	13.2	5.8	6.6		
MSCI AC World Minimum Volatility Index (Net)			0.3	5.1	3.0	9.1	2.6	4.7		
eV Global All Cap Equity Rank			47	48	61	59	30	85		

PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	2,628,329,779	100.0	1.0	2.8	6.6	1.1	2.0	2.1	1.8	2.6	Apr-06
Policy Index			0.7	1.7	5.3	0.2	1.3	1.6	1.4	2.3	
InvMetrics Healthcare Operating Funds Net Rank			65	70	73	72	84	83	85	97	
Fixed Income Composite	1,693,006,793	64.4	0.8	1.0	4.7	-0.7	0.7	1.2	1.3	1.8	Dec-08
Short Term Composite	249,629,522	9.5	1.0	1.4	5.2	0.0	0.9	1.2	1.1	2.0	Apr-06
Blmbg. 1-5 Year Gov/Credit			0.8	1.0	4.7	-0.2	1.0	1.5	1.4	2.5	
eV US Short Duration Fixed Inc Rank			53	72	58	83	91	93	94	89	
Lord Abbett Short Duration	125,673,477	4.8	1.0	1.3	5.0					0.1	Jul-21
Blmbg. 1-5 Year Gov/Credit			0.8	1.0	4.7	-0.2				-0.2	
Loop Capital Asset Management	123,956,045	4.7	1.0	1.4	5.3	0.0	0.8	1.2	1.0	1.8	Apr-06
Blmbg. 1-5 Year Gov/Credit			0.8	1.0	4.7	-0.2	1.0	1.5	1.4	2.5	
Intermediate Term Composite	961,933,315	36.6	0.8	1.0	4.7	-0.7	0.7	1.2	1.2	2.6	Apr-06
Blmbg. Intermed. U.S. Government/Credit			0.6	0.5	4.2	-1.2	0.7	1.4	1.5	3.0	
eV US Interm Duration Fixed Inc Rank			9	22	31	14	61	80	89	95	
Galliard Intermediate Government	233,110,424	8.9	0.8	1.1	5.1	-0.6	0.8	1.3	1.3	2.5	Apr-06
Blmbg. Intermed. U.S. Government/Credit			0.6	0.5	4.2	-1.2	0.7	1.4	1.5	3.0	
Merganser Intermediate Bond	226,757,969	8.6	0.9	1.1	4.7	-0.7	0.7	1.2	1.2	2.2	Apr-06
Blmbg. Intermed. U.S. Government/Credit			0.6	0.5	4.2	-1.2	0.7	1.4	1.5	3.0	
Fort Washington Intermediate Bond	194,402,564	7.4	0.9	0.9	4.5					-1.0	Jul-21
Blmbg. Intermed. U.S. Government/Credit			0.6	0.5	4.2	-1.2				-1.2	
Lord Abbett Intermediate Bond	223,403,188	8.5	0.8	0.8	4.5					-1.0	Jul-21
Blmbg. Intermed. U.S. Government/Credit			0.6	0.5	4.2	-1.2				-1.2	
PFM - Self Insurance Fund	46,685,734	1.8	0.9	1.1	4.8	0.0	1.1	1.5	1.4		Sep-01
ICE BofA 1-5 Yr Treasury & Agency			0.8	0.8	4.2	-0.3	0.8	1.2	1.2	2.4	
PFM - Disability Fund	20,668,727	0.8	0.9	1.1	4.8	0.0	1.1	1.5	1.4		Sep-01
ICE BofA 1-5 Yr Treasury & Agency			0.8	0.8	4.2	-0.3	0.8	1.2	1.2	2.4	
PFM - Workmen's Compensation Fund	11,338,330	0.4	1.0	1.6	5.0	1.0	1.4	1.6	1.3		Sep-01
ICE BofA U.S. Agencies, 1-3yr			1.0	1.5	4.9	0.6	1.1	1.4	1.2	2.3	
PFM - Health & Dental Fund	5,566,379	0.2	1.0	1.6	5.1	1.0	1.4	1.6	1.3		Sep-01
ICE BofA U.S. Agencies, 1-3yr			1.0	1.5	4.9	0.6	1.1	1.4	1.2	2.3	

PERFORMANCE DETAIL

	Allocation		Performance (%)									Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)		
Opportunistic Composite	481,443,956	18.3	0.8	0.8	4.5	-1.1	0.7	1.4	1.5	3.1	Apr-06	
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.5	0.0	3.5	-1.8	0.2	1.0	1.3	2.9		
eV US Interm Duration Fixed Inc Rank			14	37	42	38	59	64	65	62		
Galliard Opportunistic	148,402,091	5.6	0.7	0.7	4.5	-1.3	0.7	1.4	1.5	3.0	Apr-06	
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.5	0.0	3.5	-1.8	0.2	1.0	1.3	2.9		
Merganser Opportunistic	148,792,050	5.7	0.8	0.8	4.5	-1.0	0.7	1.3	1.4	2.6	Feb-07	
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.5	0.0	3.5	-1.8	0.2	1.0	1.3	2.8		
Fort Washington Active Fixed Income	184,249,815	7.0	0.8	0.7	4.4					-1.1	Jul-21	
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.5	0.0	3.5	-1.8				-1.8		
Global Equity Composite	566,045,040	21.5	1.5	8.6	13.2	5.8	6.6			7.1	Feb-18	
<i>MSCI AC World Minimum Volatility Index (Net)</i>			0.3	5.1	9.1	2.6	4.7			5.0		
eV Global All Cap Equity Rank			47	48	59	30	85			55		
Vanguard Global Minimum Volatility Equity	264,079,167	10.0	0.2	8.9	13.4	5.4	5.3			6.5	Feb-18	
<i>MSCI AC World Minimum Volatility Index (Net)</i>			0.3	5.1	9.1	2.6	4.7			5.0		
eV Global Low Volatility Equity Rank			51	21	25	27	63			17		
Parametric Global Defensive Equity	301,965,873	11.5	2.6	8.3	13.1	6.2	7.0			6.2	Sep-18	
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			2.1	6.9	12.4	4.6	6.8			6.2		
Cash Composite	369,277,946	14.0	1.3	2.6	5.4	3.0	2.2	2.1			Jan-15	
<i>90 Day U.S. Treasury Bill</i>			1.3	2.6	5.4	3.0	2.2	2.1		1.6		
PNC Treasury Management	369,273,810	14.0	1.3	2.6	5.4	3.0	2.2	2.1	1.6	1.5	Apr-14	
<i>90 Day U.S. Treasury Bill</i>			1.3	2.6	5.4	3.0	2.2	2.1	1.5	1.5		
U.S. Bank Cash	4,136	0.0	1.3	2.6	4.5	60.9	34.3			26.7	Mar-18	
<i>90 Day U.S. Treasury Bill</i>			1.3	2.6	5.4	3.0	2.2			2.2		

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

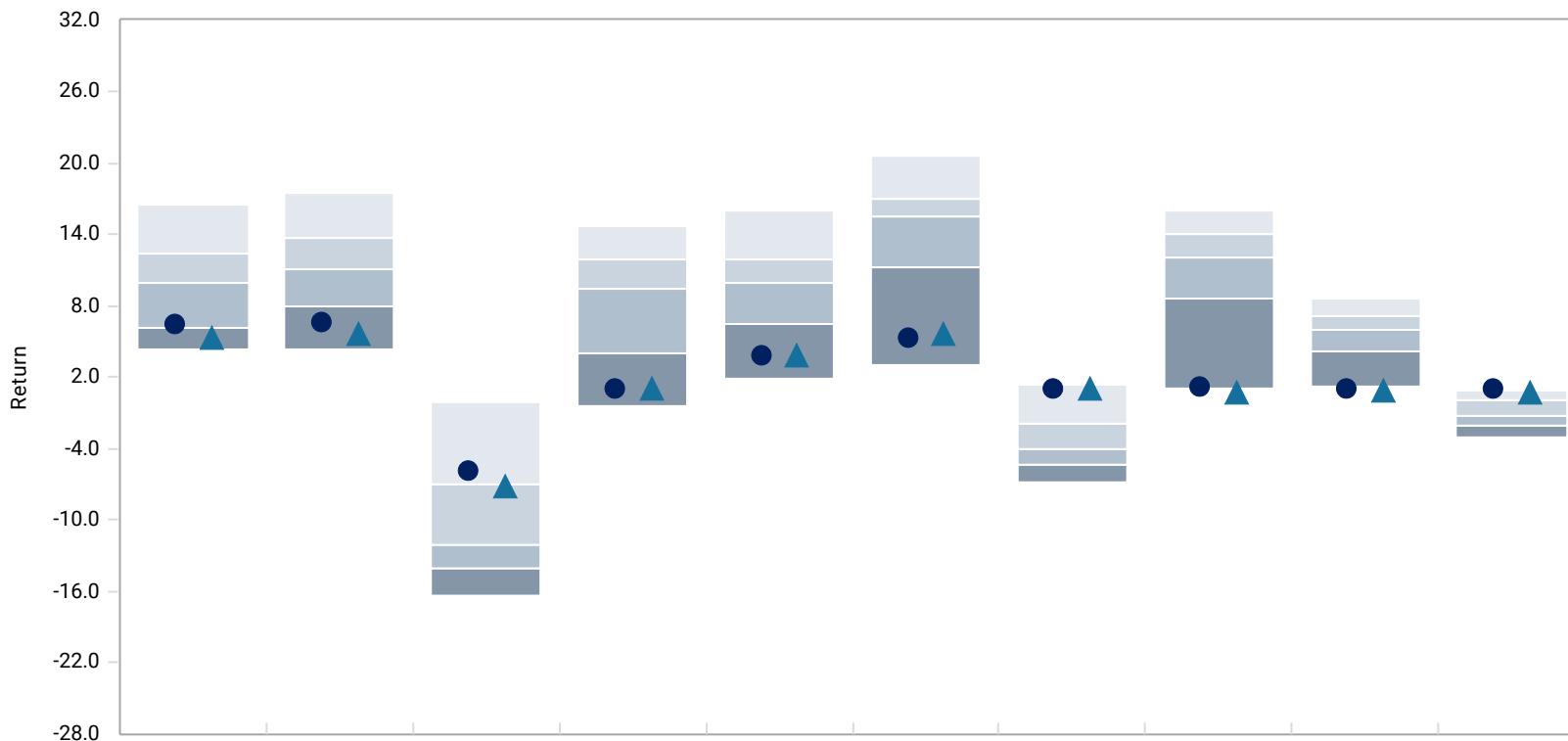
* Policy Index consist of 35% Bloomberg Intermediate U.S. Gov/Credit, 20% Bloomberg U.S. Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI AC World Minimum Volatility Index (Net), and 15% 90 Day U.S. T-Bills.

CASH FLOW SUMMARY BY MANAGER

	1 Quarter Ending June 30, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$124,422,127	-	-	-	\$1,251,350	\$125,673,477
Loop Capital Asset Management	\$122,756,035	-	-	-	\$1,200,010	\$123,956,045
Galliard Intermediate Government	\$231,337,756	-	-	-	\$1,772,668	\$233,110,424
Merganser Intermediate Bond	\$224,650,371	-	-	-	\$2,107,598	\$226,757,969
Fort Washington Intermediate Bond	\$192,719,656	-	-	-	\$1,682,908	\$194,402,564
Lord Abnett Intermediate Bond	\$221,694,178	-	-	-	\$1,709,009	\$223,403,188
PFM - Self Insurance Fund	\$46,271,878	-	-	-	\$413,856	\$46,685,734
PFM - Disability Fund	\$20,484,758	-	-	-	\$183,969	\$20,668,727
PFM - Workmen's Compensation Fund	\$11,224,342	-	-	-	\$113,988	\$11,338,330
PFM - Health & Dental Fund	\$5,509,516	-	-	-	\$56,864	\$5,566,379
Galliard Opportunistic	\$147,365,545	-	-	-	\$1,036,546	\$148,402,091
Merganser Opportunistic	\$147,542,594	-	-	-	\$1,249,456	\$148,792,050
Fort Washington Active Fixed Income	\$182,786,522	-	-	-	\$1,463,293	\$184,249,815
Vanguard Global Minimum Volatility Equity	\$263,652,750	-	-	-	\$426,417	\$264,079,167
Parametric Global Defensive Equity	\$294,190,732	-	-	-	\$7,775,141	\$301,965,873
PNC Treasury Management	\$364,546,889	-	-	-	\$4,726,921	\$369,273,810
U.S. Bank Cash	\$4,082	-	-	-	\$53	\$4,136
Total	\$2,601,159,732	-	-	-	\$27,170,047	\$2,628,329,779

RETURN SUMMARY VS. PEER UNIVERSE

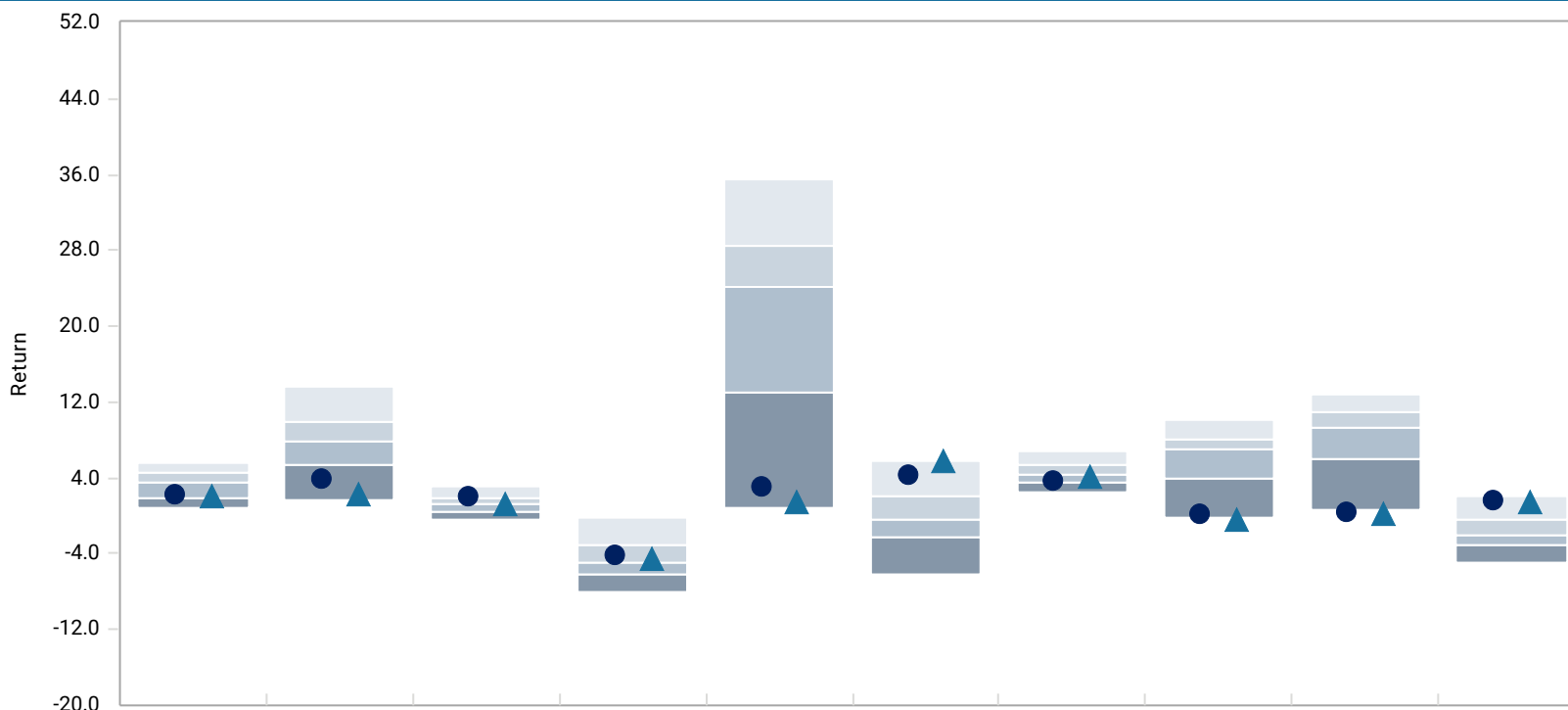
Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net



	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
● Total Fund Composite	6.6 (73)	6.7 (77)	-5.9 (22)	1.1 (83)	3.9 (89)	5.3 (86)	1.2 (9)	1.3 (93)	1.1 (97)	1.1 (5)
▲ Policy Index	5.3 (85)	5.7 (82)	-7.1 (27)	1.0 (83)	3.9 (88)	5.7 (86)	1.2 (9)	0.8 (98)	0.9 (98)	0.8 (8)
5th Percentile	16.6	17.5	-0.1	14.7	16.1	20.6	1.4	16.0	8.6	0.9
1st Quartile	12.5	13.7	-6.9	11.9	11.9	17.1	-1.9	14.0	7.2	0.2
Median	10.0	11.1	-12.0	9.4	10.0	15.6	-4.0	12.1	6.0	-1.1
3rd Quartile	6.1	8.0	-14.0	4.1	6.5	11.3	-5.3	8.6	4.3	-2.0
95th Percentile	4.4	4.4	-16.4	-0.3	1.9	3.1	-6.7	1.2	1.2	-3.0
Population	99	185	201	223	237	218	186	193	181	171

RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net



	FYTD	Fiscal 2023	Fiscal 2022	Fiscal 2021	Fiscal 2020	Fiscal 2019	Fiscal 2018	Fiscal 2017	Fiscal 2016	Fiscal 2015
● Total Fund Composite	2.2 (72)	3.9 (85)	2.0 (21)	-4.1 (39)	3.0 (88)	4.3 (11)	3.8 (69)	0.1 (91)	0.4 (98)	1.6 (9)
▲ Policy Index	2.1 (73)	2.3 (93)	1.2 (48)	-4.5 (47)	1.5 (91)	5.7 (5)	4.1 (57)	-0.5 (98)	0.2 (100)	1.4 (9)
5th Percentile	5.6	13.7	3.0	-0.1	35.5	5.7	6.9	10.1	12.8	2.0
1st Quartile	4.5	10.0	1.9	-3.1	28.4	2.0	5.3	8.1	11.0	-0.3
Median	3.5	7.9	1.2	-4.9	24.1	-0.4	4.4	7.1	9.3	-2.0
3rd Quartile	1.8	5.4	0.5	-6.3	13.0	-2.3	3.6	4.0	6.0	-3.1
95th Percentile	0.9	1.7	-0.5	-8.0	0.8	-6.2	2.5	-0.2	0.6	-4.9
Population	101	151	163	150	151	146	136	131	127	115

RISK STATISTICS - 3 YEAR

	3 Years Ending June 30, 2024							
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	Up Capture	Down Capture
Fixed Income Composite	-0.7	4.4	-0.9	-0.9	-1.0	1.8	72.2	84.9
Short Term Composite	0.0	3.1	0.2	-1.0	-1.1	0.3	96.3	91.7
<i>Blmbg. 1-5 Year Gov/Credit</i>	<i>-0.2</i>	<i>3.3</i>	<i>0.0</i>	<i>-1.0</i>	<i>-1.1</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Lord Abbett Short Duration	0.1	3.1	0.3	-1.0	-1.1	0.4	95.1	88.8
<i>Blmbg. 1-5 Year Gov/Credit</i>	<i>-0.2</i>	<i>3.3</i>	<i>0.0</i>	<i>-1.0</i>	<i>-1.1</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Loop Capital Asset Management	0.0	3.2	0.1	-1.0	-1.1	0.5	97.7	94.6
<i>Blmbg. 1-5 Year Gov/Credit</i>	<i>-0.2</i>	<i>3.3</i>	<i>0.0</i>	<i>-1.0</i>	<i>-1.1</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Intermediate Term Composite	-0.7	4.4	0.3	-0.9	-1.0	0.5	94.4	89.4
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-1.2</i>	<i>4.8</i>	<i>0.0</i>	<i>-0.9</i>	<i>-1.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Galliard Intermediate Government	-0.6	4.8	0.5	-0.8	-0.9	0.6	104.1	96.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-1.2</i>	<i>4.8</i>	<i>0.0</i>	<i>-0.9</i>	<i>-1.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Merganser Intermediate Bond	-0.7	4.3	0.3	-0.9	-1.0	0.6	92.4	87.4
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-1.2</i>	<i>4.8</i>	<i>0.0</i>	<i>-0.9</i>	<i>-1.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Fort Washington Intermediate Bond	-1.0	4.6	0.1	-0.9	-1.0	0.6	95.3	93.8
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-1.2</i>	<i>4.8</i>	<i>0.0</i>	<i>-0.9</i>	<i>-1.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Lord Abbett Intermediate Bond	-1.0	4.7	0.1	-0.9	-1.0	0.5	96.7	95.2
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>-1.2</i>	<i>4.8</i>	<i>0.0</i>	<i>-0.9</i>	<i>-1.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
PFM - Self Insurance Fund	0.0	3.1	0.3	-1.0	-1.1	0.5	103.2	95.3
<i>ICE BofA 1-5 Yr Treasury & Agency</i>	<i>-0.3</i>	<i>3.0</i>	<i>0.0</i>	<i>-1.1</i>	<i>-1.2</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
PFM - Disability Fund	0.0	3.1	0.4	-1.0	-1.1	0.4	104.5	95.3
<i>ICE BofA 1-5 Yr Treasury & Agency</i>	<i>-0.3</i>	<i>3.0</i>	<i>0.0</i>	<i>-1.1</i>	<i>-1.2</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
PFM - Workmen's Compensation Fund	1.0	2.0	0.4	-1.1	-1.1	0.3	105.1	90.8
<i>ICE BofA U.S. Agencies, 1-3yr</i>	<i>0.6</i>	<i>2.1</i>	<i>0.0</i>	<i>-1.3</i>	<i>-1.2</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>

RISK STATISTICS - 3 YEAR

	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	Up Capture	Down Capture
PFM - Health & Dental Fund	1.0	2.0	0.4	-1.1	-1.1	0.3	103.9	90.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>	0.6	2.1	0.0	-1.3	-1.2	0.0	100.0	100.0
Opportunistic Composite	-1.1	5.2	0.5	-0.8	-0.9	0.8	93.2	86.8
<i>Blmbg. U.S. Intermediate Aggregate</i>	-1.8	5.8	0.0	-0.8	-1.0	0.0	100.0	100.0
Galliard Opportunistic	-1.3	5.7	0.5	-0.7	-0.9	0.5	102.9	96.5
<i>Blmbg. U.S. Intermediate Aggregate</i>	-1.8	5.8	0.0	-0.8	-1.0	0.0	100.0	100.0
Merganser Opportunistic	-1.0	4.9	0.5	-0.8	-1.0	1.0	88.7	81.9
<i>Blmbg. U.S. Intermediate Aggregate</i>	-1.8	5.8	0.0	-0.8	-1.0	0.0	100.0	100.0
Fort Washington Active Fixed Income	-1.1	5.0	0.4	-0.8	-1.0	1.0	88.0	82.9
<i>Blmbg. U.S. Intermediate Aggregate</i>	-1.8	5.8	0.0	-0.8	-1.0	0.0	100.0	100.0
Global Equity Composite	5.8	9.2	3.7	0.3	0.5	3.7	89.5	69.2
<i>MSCI AC World Minimum Volatility Index (Net)</i>	2.6	11.4	0.0	0.0	0.0	0.0	100.0	100.0
Vanguard Global Minimum Volatility Equity	5.4	10.4	3.1	0.3	0.4	3.8	95.7	78.4
<i>MSCI AC World Minimum Volatility Index (Net)</i>	2.6	11.4	0.0	0.0	0.0	0.0	100.0	100.0
Parametric Global Defensive Equity	6.2	8.6	1.6	0.4	0.6	1.5	107.4	95.6
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>	4.6	8.5	0.0	0.2	0.3	0.0	100.0	100.0
Cash Composite	3.0	0.7	-0.1	-0.2	-0.1	0.1	99.4	548.8
<i>90 Day U.S. Treasury Bill</i>	3.0	0.7	0.0	0.0	0.0	0.0	100.0	100.0
PNC Treasury Management	3.0	0.7	-0.1	-0.2	-0.1	0.1	99.5	548.8
<i>90 Day U.S. Treasury Bill</i>	3.0	0.7	0.0	0.0	0.0	0.0	100.0	100.0
U.S. Bank Cash	60.9	81.5	411.7	0.8	137.9	81.7	2,264.6	0.0
<i>90 Day U.S. Treasury Bill</i>	3.0	0.7	0.0	0.0	0.0	0.0	100.0	100.0

FEE SCHEDULE

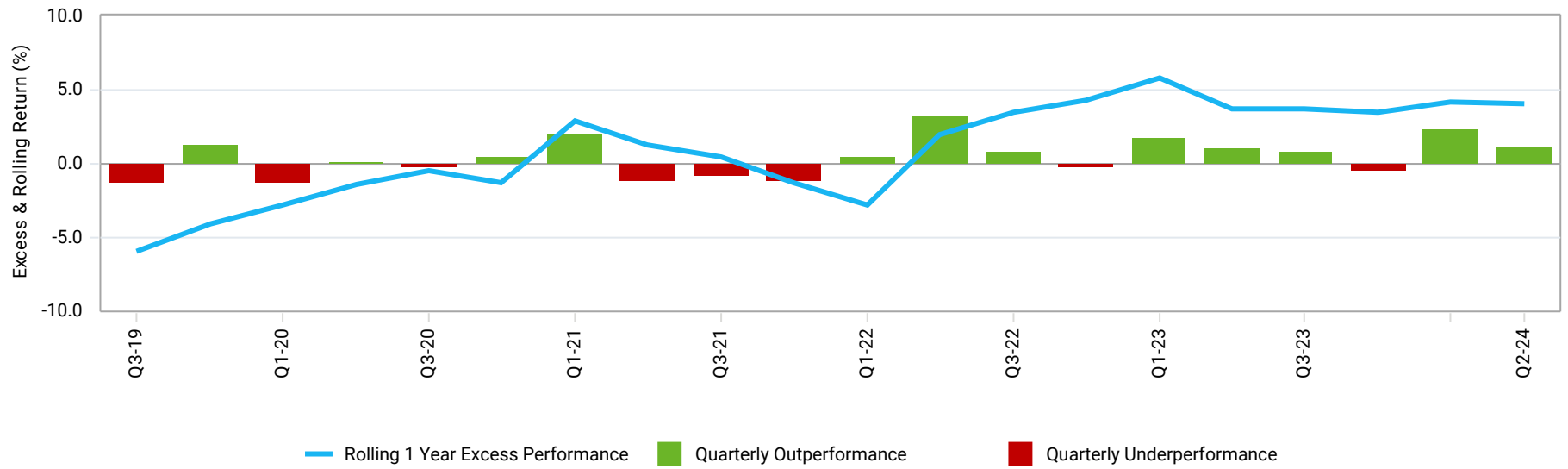
Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Total Fund Composite		2,628,329,779	100.0	4,396,744	0.2
Lord Abbett Short Duration	0.13 % of First \$50 M 0.10 % of Next \$150 M 0.08 % Thereafter	125,673,477	4.8	140,673	0.1
Loop Capital Asset Management	0.20 % of First \$25 M 0.15 % of Next \$25 M 0.10 % Thereafter	123,956,045	4.7	161,456	0.1
Galliard Intermediate Government	0.20 % of First \$50 M 0.15 % of Next \$150 M 0.13 % of Next \$300 M 0.10 % Thereafter	233,110,424	8.9	368,044	0.2
Merganser Intermediate Bond	0.20 % of First \$50 M 0.15 % of Next \$100 M 0.10 % Thereafter	226,757,969	8.6	326,758	0.1
Fort Washington Intermediate Bond	0.15 % of First \$100 M 0.10 % Thereafter	194,402,564	7.4	244,403	0.1
Lord Abbett Intermediate Bond	0.13 % of First \$50 M 0.10 % of Next \$150 M 0.08 % Thereafter	223,403,188	8.5	233,723	0.1
PFM - Self Insurance Fund	0.08 % of First \$100 M 0.07 % Thereafter	46,685,734	1.8	37,349	0.1
PFM - Disability Fund	0.08 % of First \$100 M 0.07 % Thereafter	20,668,727	0.8	16,535	0.1
PFM - Workmen's Compensation Fund	0.08 % of First \$100 M 0.07 % Thereafter	11,338,330	0.4	9,071	0.1
PFM - Health & Dental Fund	0.08 % of First \$100 M 0.07 % Thereafter	5,566,379	0.2	4,453	0.1
Galliard Opportunistic	0.20 % of First \$50 M 0.15 % of Next \$150 M 0.13 % of Next \$300 M 0.10 % Thereafter	148,402,091	5.6	247,603	0.2
Merganser Opportunistic	0.20 % of First \$50 M 0.15 % of Next \$100 M 0.10 % Thereafter	148,792,050	5.7	248,188	0.2

FEE SCHEDULE

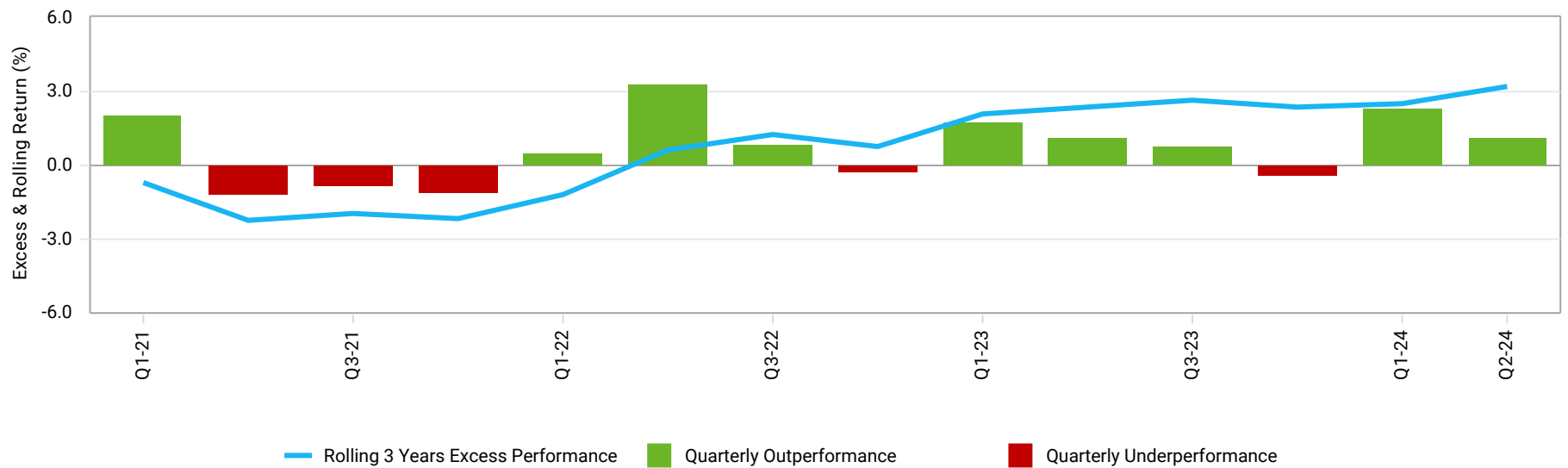
Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Fort Washington Active Fixed Income	0.15 % of First \$100 M 0.10 % Thereafter	184,249,815	7.0	234,250	0.1
Vanguard Global Minimum Volatility Equity	0.15 % of Assets	264,079,167	10.0	396,119	0.2
Parametric Global Defensive Equity	0.45 % of Assets	301,965,873	11.5	1,358,846	0.5
PNC Treasury Management	0.10 % of Assets	369,273,810	14.0	369,274	0.1
U.S. Bank Cash		4,136	0.0		

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, 2024

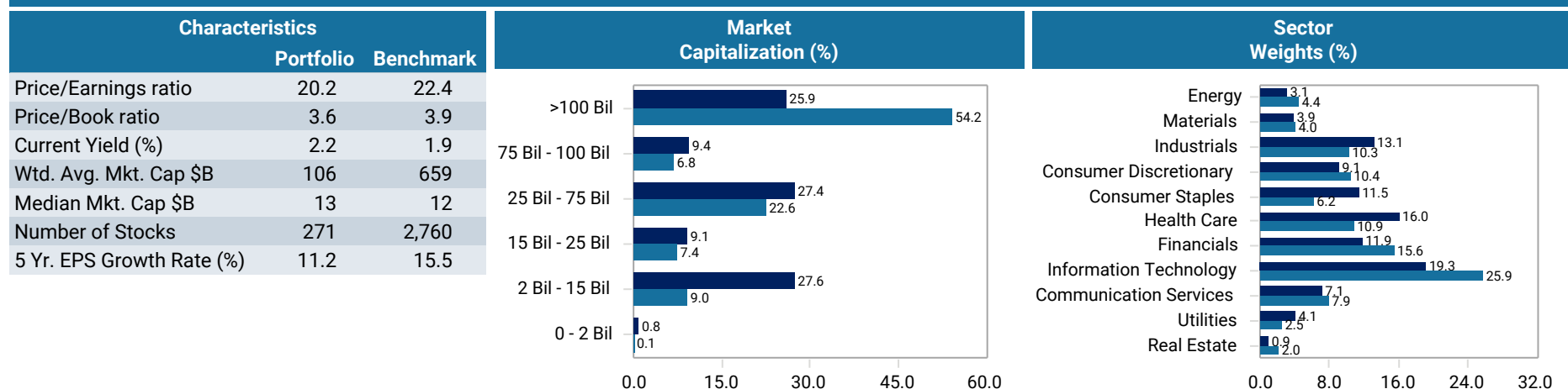


Quarter Excess Return with a Rolling 3 Years Excess Return vs. MSCI AC World Minimum Volatility Index (Net) over 5 Years Ending June 30, 2024

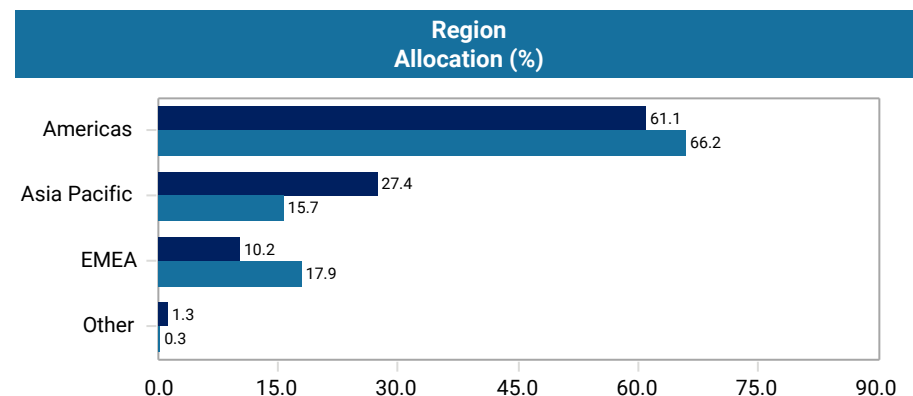


VANGUARD GLOBAL MINIMUM VOLATILITY EQUITY

Vanguard Global Minimum Volatility Equity vs. MSCI AC World Index



Top Holdings	
	Weight (%)
Taiwan Semiconductor	2.2
Icici Bank Ltd	1.8
Republic Services Inc.	1.8
Waste Management Inc.	1.7
AptarGroup Inc.	1.7
Colgate-Palmolive Co	1.7
Merck & Co Inc	1.7
Cencora Inc	1.7
Church & Dwight Co Inc	1.6
Roper Technologies Inc	1.6



Top Contributors			
	Weight	Return	Contribution
Taiwan Semiconductor	1.7	28.2	0.5
Eli Lilly and Co	1.2	16.6	0.2
Dollarama Inc	0.9	20.8	0.2
Icici Bank Ltd	1.6	9.1	0.1
China Shenhua Energy Co Ltd	0.5	25.5	0.1

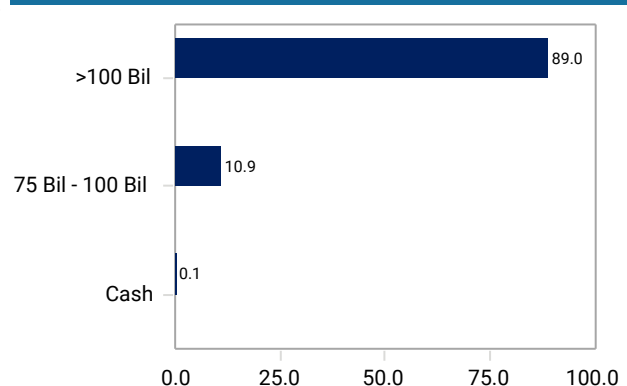
Top Detractors			
	Weight	Return	Contribution
Chemed Corp	1.6	-15.4	-0.2
NewMarket Corp	1.1	-18.4	-0.2
Amdocs Ltd	1.5	-12.1	-0.2
Globe Life Inc	0.6	-29.1	-0.2
East Japan Railway Co	1.0	-14.1	-0.1

PARAMETRIC GLOBAL DEFENSIVE EQUITY

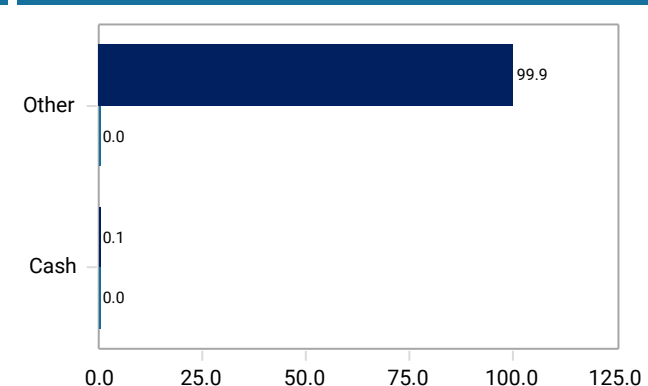
Parametric Global Defensive Equity vs. 50% MSCI ACWI / 50% 90 Day T-Bill

Characteristics	Benchmark	
	Portfolio	Benchmark
Price/Earnings ratio		0.0
Price/Book ratio		0.0
Current Yield (%)	1.9	0.0
Wtd. Avg. Mkt. Cap \$B	354	
Median Mkt. Cap \$B	294	
Number of Stocks	5	0
5 Yr. EPS Growth Rate (%)		0.0

Market Capitalization (%)

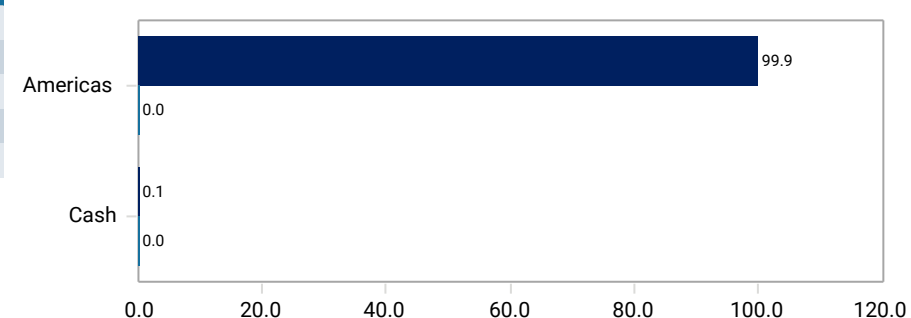


Sector Weights (%)



Top Holdings	
	Weight (%)
iShares Core S&P 500 ETF	46.6
iShares Core MSCI EAFE ETF	23.2
Vanguard S&P 500 ETF	19.2
iShares Core MSCI EM ETF	10.9
% of Portfolio	99.9

Region Allocation (%)



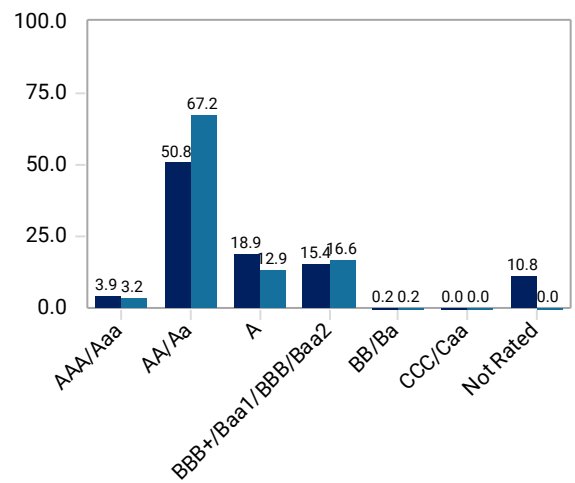
Top Contributors			
	Weight	Return	Contribution
Vanguard S&P 500 ETF	85.5	4.4	3.8

Top Detractors			
	Weight	Return	Contribution
Vanguard S&P 500 ETF	85.5	4.4	3.8

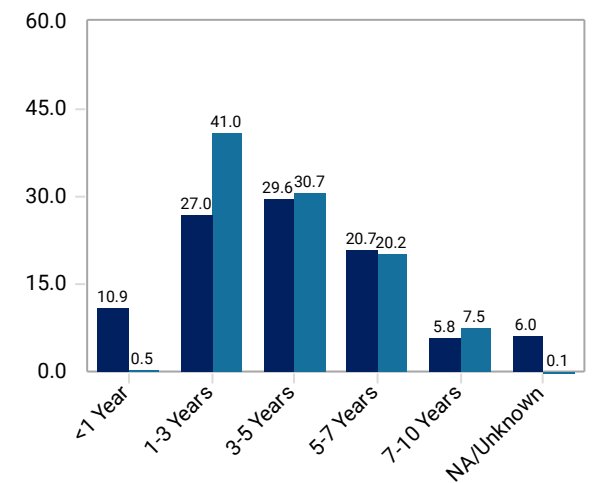
FIXED INCOME COMPOSITE

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.4	4.3
Avg. Quality	AA	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	5.0	4.8
Quality Breakdown		
AAA/Aaa	3.9	3.2
AA/Aa	50.8	67.2
A	18.9	12.9
BBB+/Baa1/BBB/Baa2	15.4	16.6
BB/Ba	0.2	0.2
CCC/Caa	0.0	0.0
Not Rated	10.8	0.0
Duration Breakdown		
<1 Year	10.9	0.5
1-3 Years	27.0	41.0
3-5 Years	29.6	30.7
5-7 Years	20.7	20.2
7-10 Years	5.8	7.5
NA/Unknown	6.0	0.1
Sectors Allocation Breakdown		
UST/Agency	35.1	64.7
Corporate	38.2	30.1
MBS	18.0	0.0
ABS	3.0	0.1
Foreign	0.4	4.9
Muni	1.4	0.2
NA/Unknown	3.9	0.0

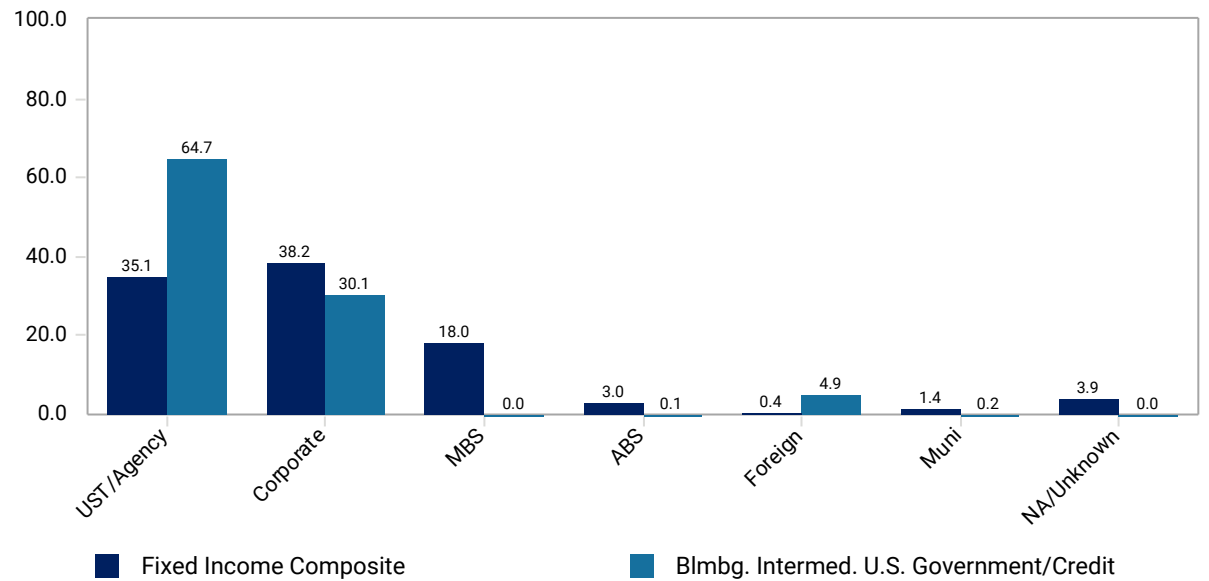
Credit Quality Distribution (%)



Duration Distribution (%)



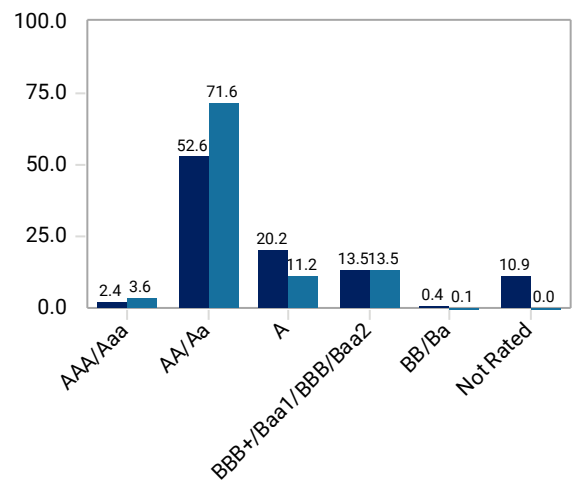
Sector Distribution (%)



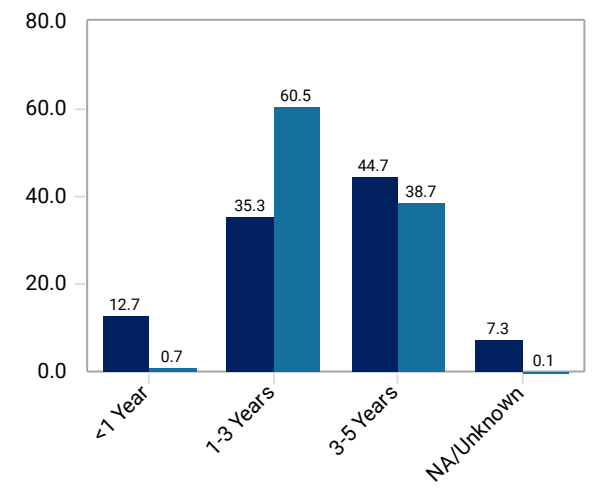
SHORT TERM COMPOSITE

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.9	2.9
Avg. Quality	A	AA
Effective Duration	2.5	2.7
Yield To Maturity (%)	5.1	4.8
Quality Breakdown		
AAA/Aaa	2.4	3.6
AA/Aa	52.6	71.6
A	20.2	11.2
BBB+/Baa1/BBB/Baa2	13.5	13.5
BB/Ba	0.4	0.1
Not Rated	10.9	0.0
Duration Breakdown		
<1 Year	12.7	0.7
1-3 Years	35.3	60.5
3-5 Years	44.7	38.7
NA/Unknown	7.3	0.1
Sectors Allocation Breakdown		
UST/Agency	40.7	69.2
Corporate	36.9	25.6
MBS	13.0	0.0
ABS	1.4	0.1
Foreign	0.8	5.0
Muni	0.0	0.1
NA/Unknown	7.2	0.0

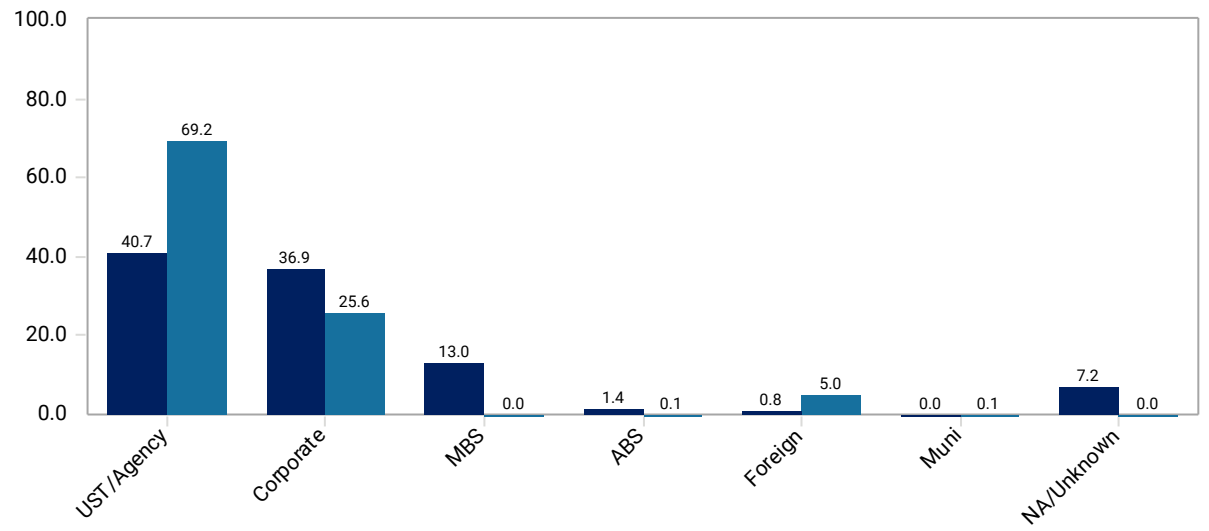
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



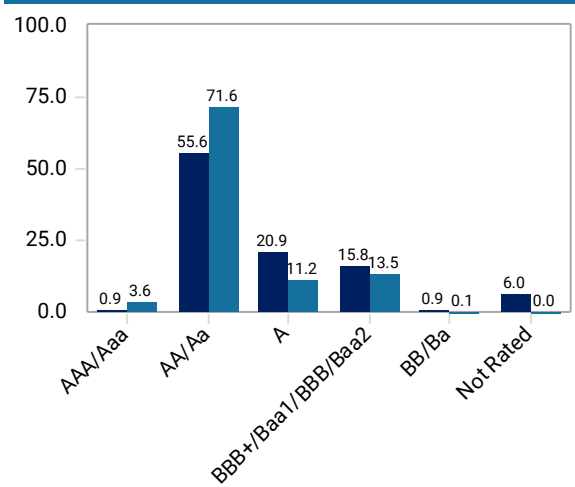
■ Short Term Composite ■ Blmbg. 1-5 Year Gov/Credit



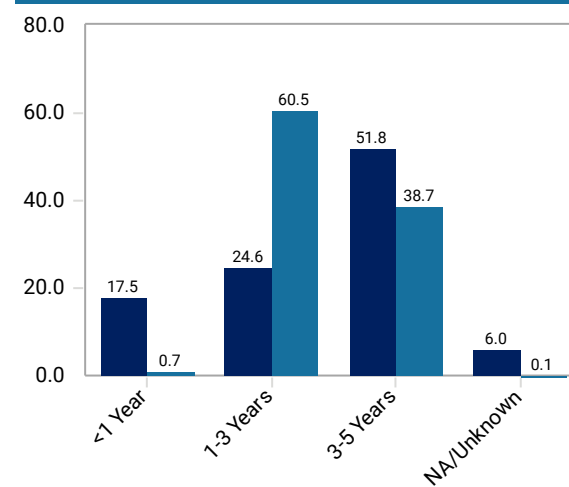
LORD ABBETT SHORT DURATION

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.9	2.9
Avg. Quality	A	AA
Effective Duration	2.6	2.7
Yield To Maturity (%)	4.9	4.8
Quality Breakdown		
AAA/Aaa	0.9	3.6
AA/Aa	55.6	71.6
A	20.9	11.2
BBB+/Baa1/BBB/Baa2	15.8	13.5
BB/Ba	0.9	0.1
Not Rated	6.0	0.0
Duration Breakdown		
<1 Year	17.5	0.7
1-3 Years	24.6	60.5
3-5 Years	51.8	38.7
NA/Unknown	6.0	0.1
Sectors Allocation Breakdown		
UST/Agency	53.6	69.2
Corporate	37.7	25.6
MBS	1.9	0.0
ABS	0.0	0.1
Foreign	0.9	5.0
Muni	0.0	0.1
NA/Unknown	6.0	0.0

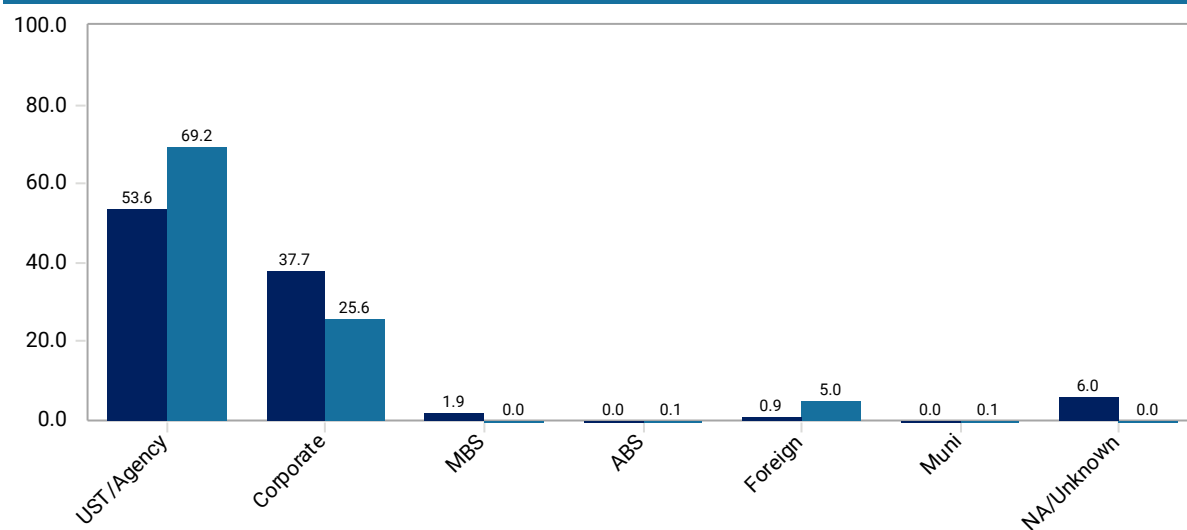
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)

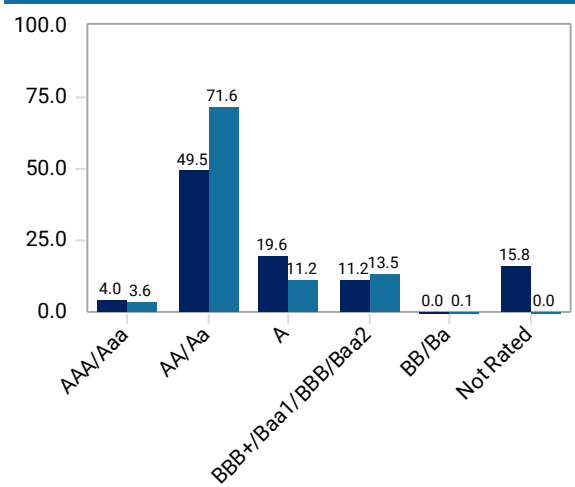


■ Lord Abbett Short Duration ■ Blmbg. 1-5 Year Gov/Credit

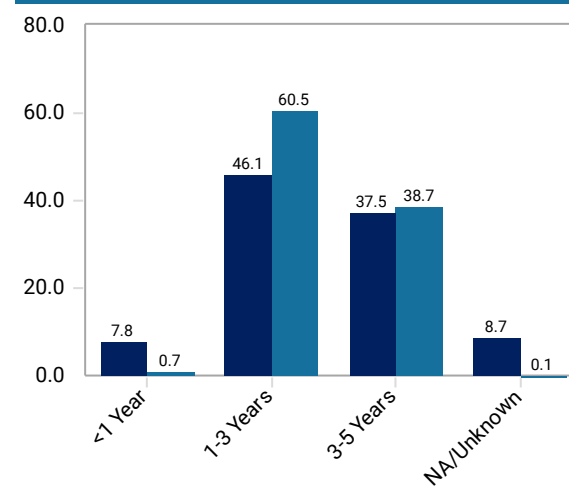
LOOP CAPITAL ASSET MANAGEMENT

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.9	2.9
Avg. Quality	AA	AA
Effective Duration	2.4	2.7
Yield To Maturity (%)	5.2	4.8
Quality Breakdown		
AAA/Aaa	4.0	3.6
AA/Aa	49.5	71.6
A	19.6	11.2
BBB+/Baa1/BBB/Baa2	11.2	13.5
BB/Ba		0.1
Not Rated	15.8	
Duration Breakdown		
<1 Year	7.8	0.7
1-3 Years	46.1	60.5
3-5 Years	37.5	38.7
NA/Unknown	8.7	0.1
Sectors Allocation Breakdown		
UST/Agency	27.7	69.2
Corporate	36.1	25.6
MBS	24.2	0.0
ABS	2.7	0.1
Foreign	0.8	5.0
Muni		0.1
NA/Unknown	8.4	0.0

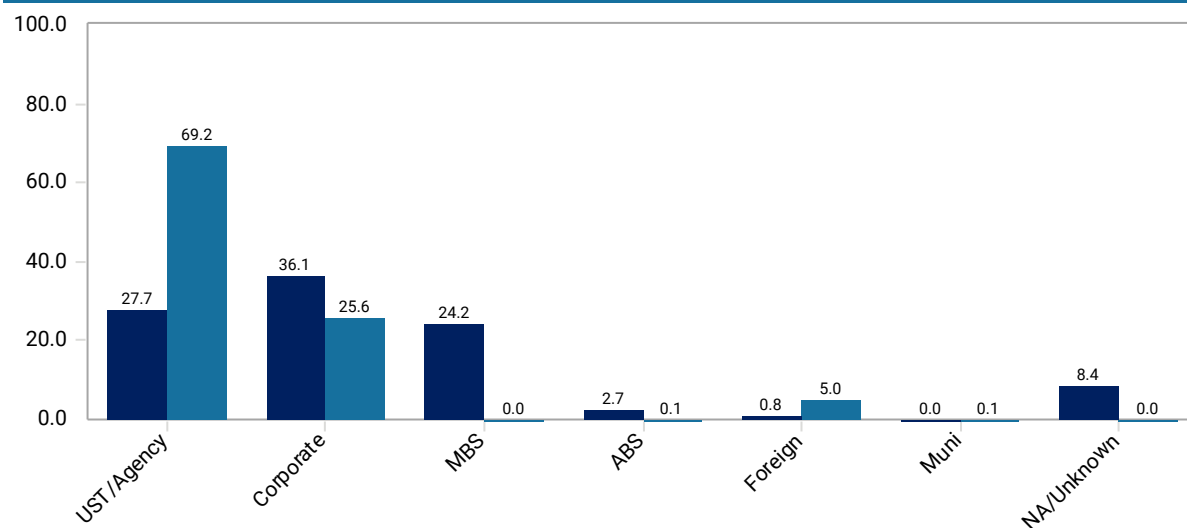
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



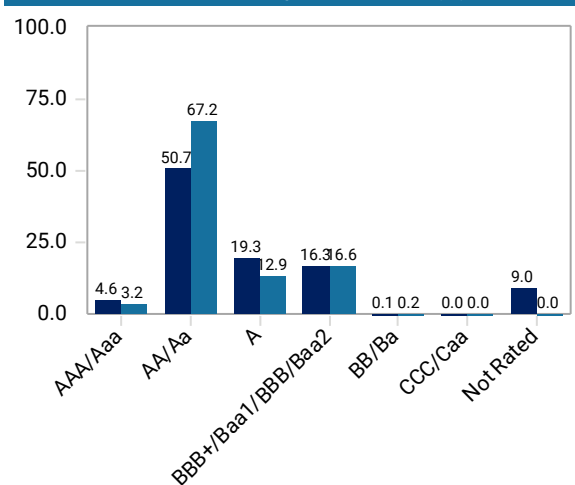
■ Loop Capital Asset Management ■ Blmbg. 1-5 Year Gov/Credit



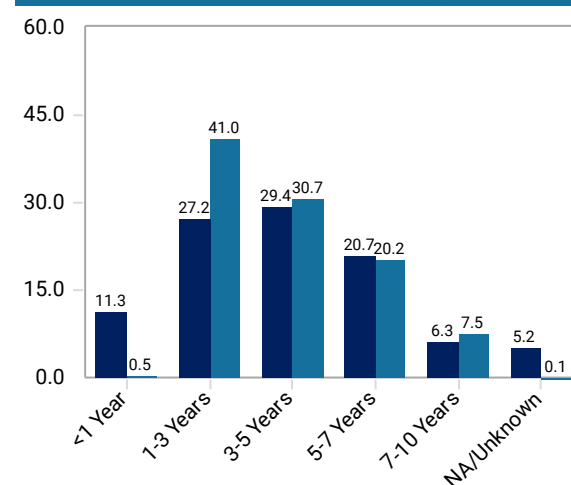
INTERMEDIATE TERM COMPOSITE

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.4	4.3
Avg. Quality	AA	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	5.0	4.8
Quality Breakdown		
AAA/Aaa	4.6	3.2
AA/Aa	50.7	67.2
A	19.3	12.9
BBB+/Baa1/BBB/Baa2	16.3	16.6
BB/Ba	0.1	0.2
CCC/Caa	0.0	0.0
Not Rated	9.0	0.0
Duration Breakdown		
<1 Year	11.3	0.5
1-3 Years	27.2	41.0
3-5 Years	29.4	30.7
5-7 Years	20.7	20.2
7-10 Years	6.3	7.5
NA/Unknown	5.2	0.1
Sectors Allocation Breakdown		
UST/Agency	36.7	64.7
Corporate	39.8	30.1
MBS	15.4	0.0
ABS	3.3	0.1
Foreign	0.4	4.9
Muni	1.7	0.2
NA/Unknown	2.8	0.0

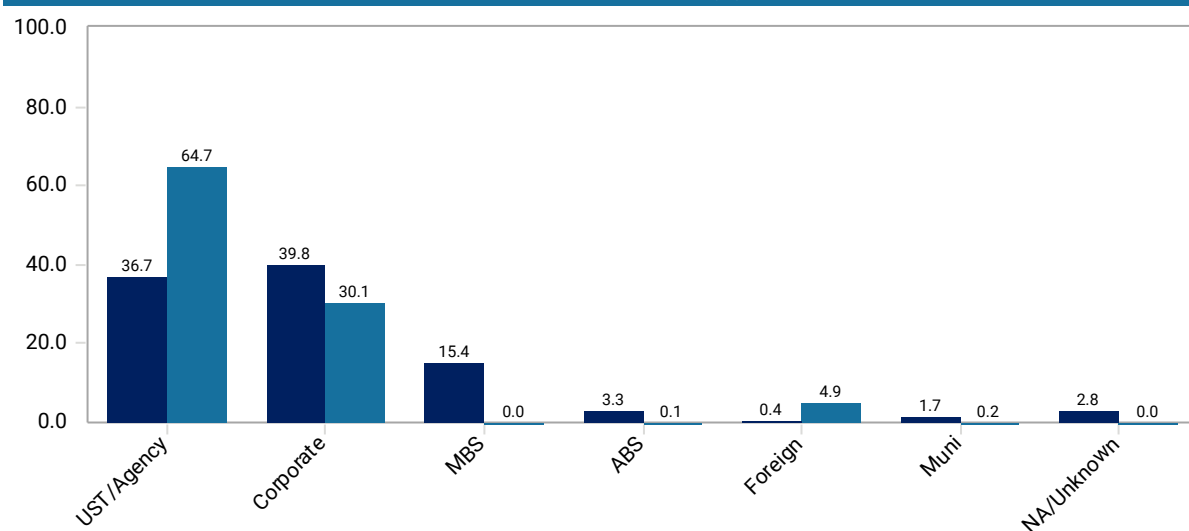
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



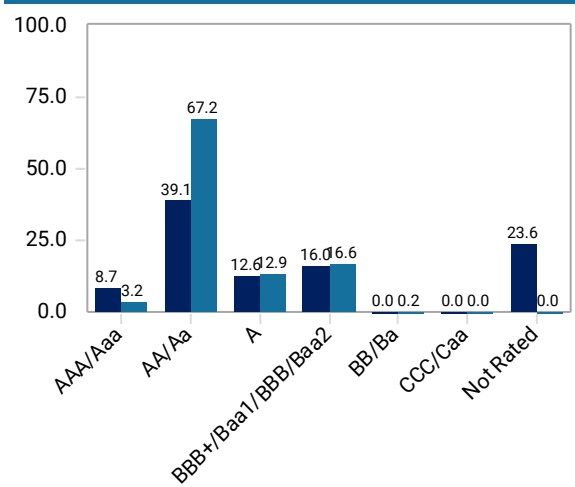
■ Intermediate Term Composite

■ Blmbg. Intermed. U.S. Government/Credit

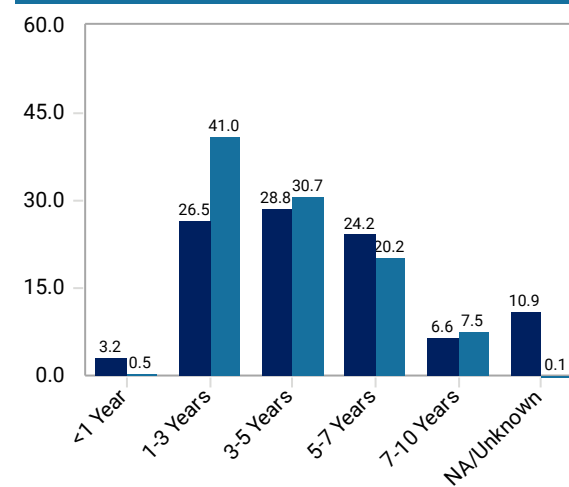
GALLIARD INTERMEDIATE GOVERNMENT

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.1	4.3
Avg. Quality	AA	AA
Effective Duration	4.1	3.8
Yield To Maturity (%)	5.2	4.8
Quality Breakdown		
AAA/Aaa	8.7	3.2
AA/Aa	39.1	67.2
A	12.6	12.9
BBB+/Baa1/BBB/Baa2	16.0	16.6
BB/Ba		0.2
CCC/Caa	0.0	0.0
Not Rated	23.6	0.0
Duration Breakdown		
<1 Year	3.2	0.5
1-3 Years	26.5	41.0
3-5 Years	28.8	30.7
5-7 Years	24.2	20.2
7-10 Years	6.6	7.5
NA/Unknown	10.9	0.1
Sectors Allocation Breakdown		
UST/Agency	19.4	64.7
Corporate	32.9	30.1
MBS	32.8	0.0
ABS	6.3	0.1
Foreign	0.0	4.9
Muni	5.0	0.2
NA/Unknown	3.6	0.0

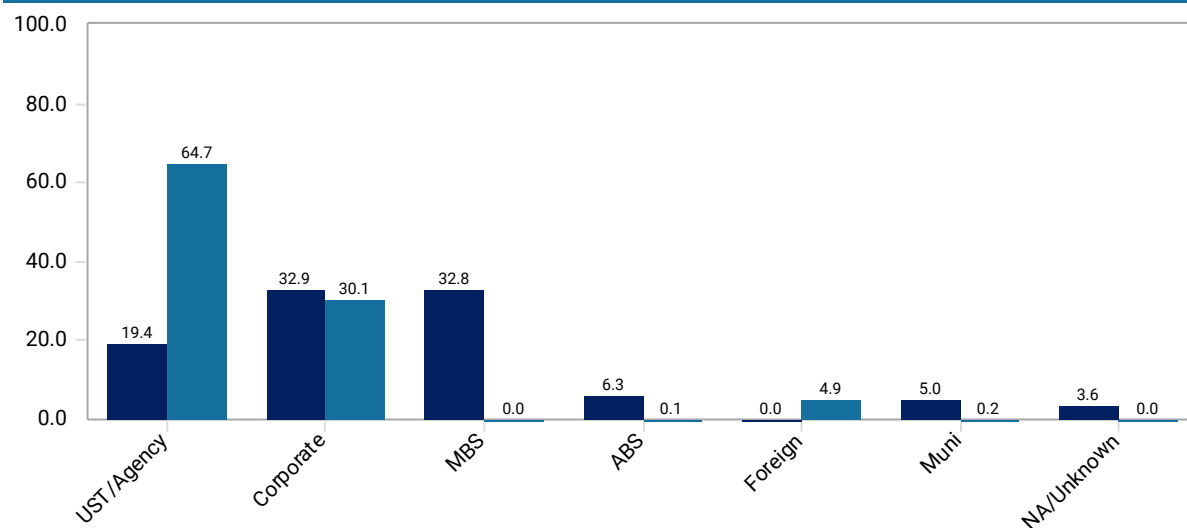
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Galliard Intermediate Government

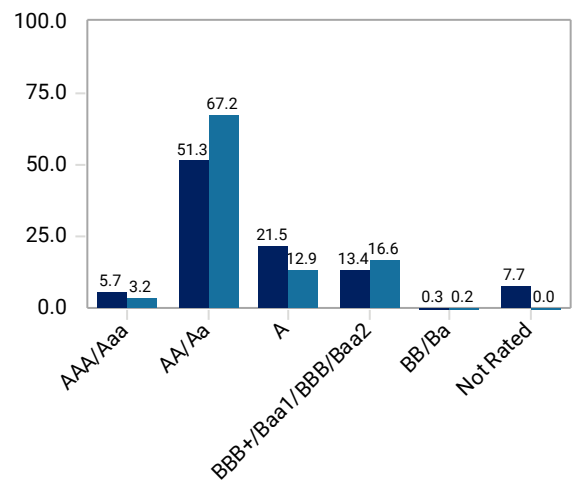
■ Blmbg. Intermed. U.S. Government/Credit



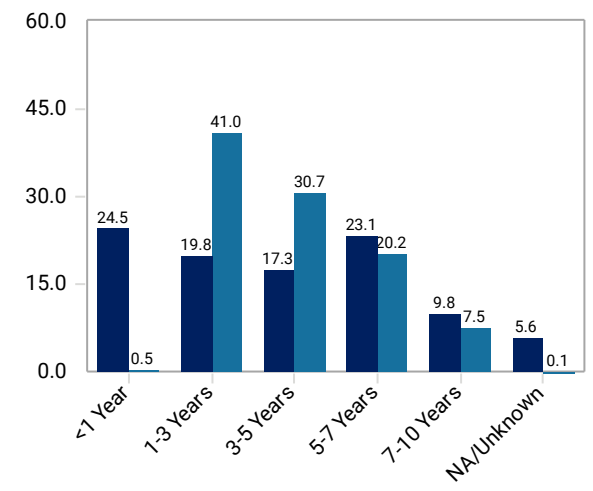
MERGANSER INTERMEDIATE BOND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.3	4.3
Avg. Quality	AA	AA
Effective Duration	3.6	3.8
Yield To Maturity (%)	5.1	4.8
Quality Breakdown		
AAA/Aaa	5.7	3.2
AA/Aa	51.3	67.2
A	21.5	12.9
BBB+/Baa1/BBB/Baa2	13.4	16.6
BB/Ba	0.3	0.2
Not Rated	7.7	0.0
Duration Breakdown		
<1 Year	24.5	0.5
1-3 Years	19.8	41.0
3-5 Years	17.3	30.7
5-7 Years	23.1	20.2
7-10 Years	9.8	7.5
NA/Unknown	5.6	0.1
Sectors Allocation Breakdown		
UST/Agency	30.0	64.7
Corporate	40.5	30.1
MBS	22.6	0.0
ABS	3.6	0.1
Foreign	0.0	4.9
Muni	0.0	0.2
NA/Unknown	3.3	0.0

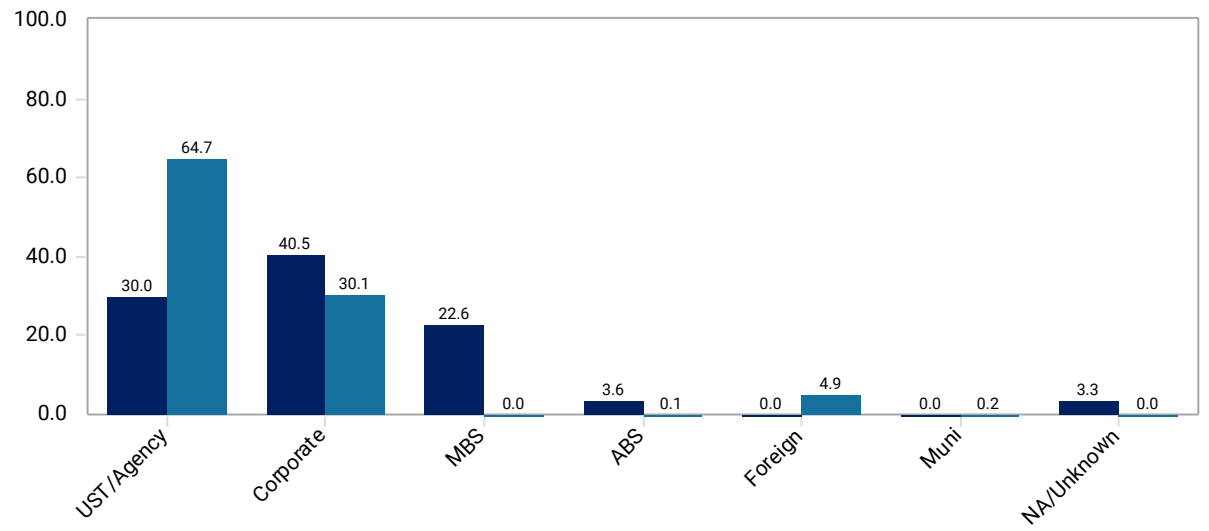
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Merganser Intermediate Bond

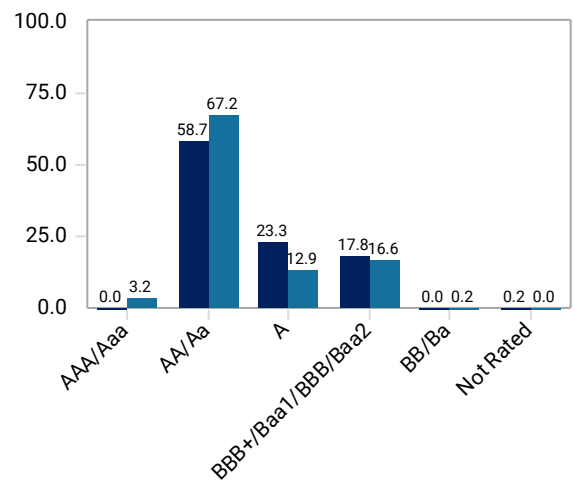
■ Blmbg. Intermed. U.S. Government/Credit



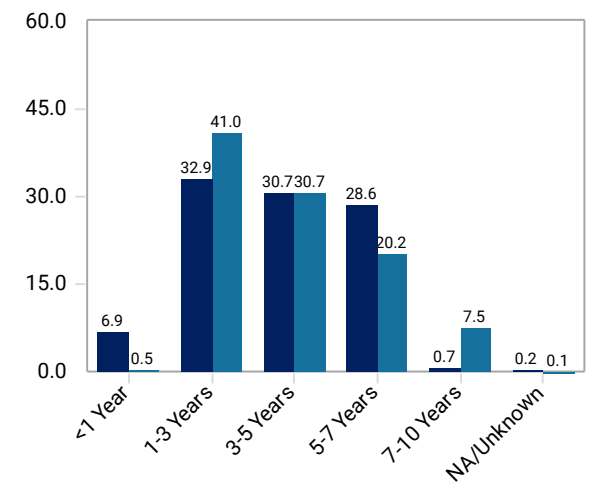
FORT WASHINGTON INTERMEDIATE BOND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.3	4.3
Avg. Quality	A	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	4.9	4.8
Quality Breakdown		
AAA/Aaa		3.2
AA/Aa	58.7	67.2
A	23.3	12.9
BBB+/Baa1/BBB/Baa2	17.8	16.6
BB/Ba		0.2
Not Rated	0.2	
Duration Breakdown		
<1 Year	6.9	0.5
1-3 Years	32.9	41.0
3-5 Years	30.7	30.7
5-7 Years	28.6	20.2
7-10 Years	0.7	7.5
NA/Unknown	0.2	0.1
Sectors Allocation Breakdown		
UST/Agency	47.3	64.7
Corporate	46.0	30.1
MBS	4.7	
ABS		0.1
Foreign		4.9
Muni	1.8	0.2
NA/Unknown	0.2	0.0

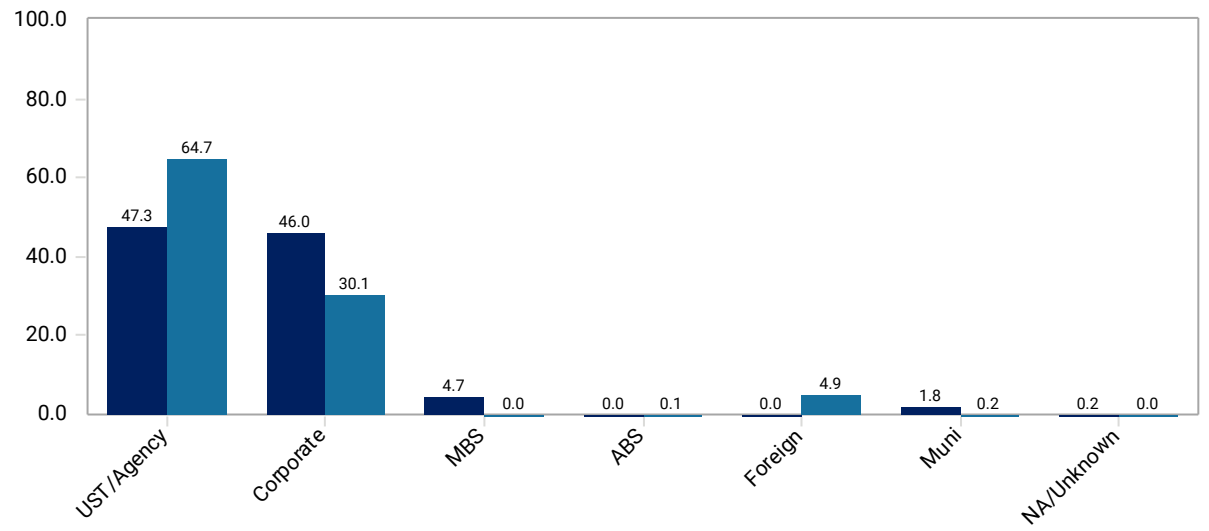
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



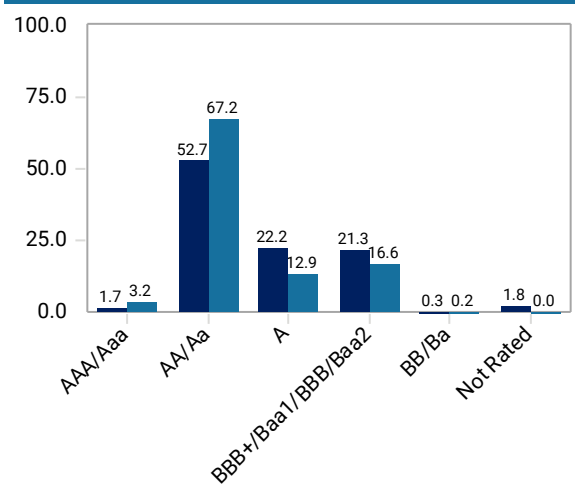
■ Fort Washington Intermediate Bond
 ■ Blmbg. Intermed. U.S. Government/Credit



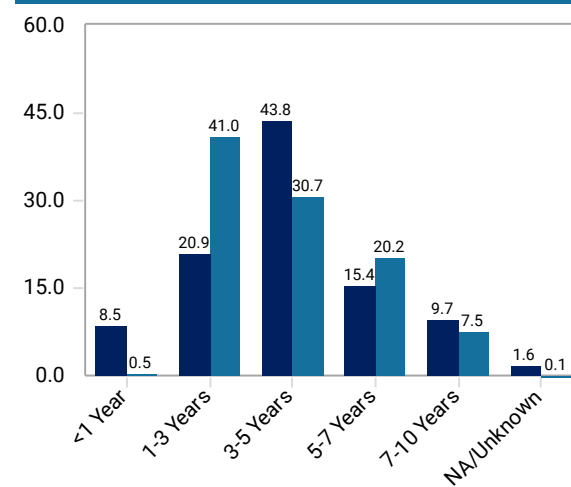
LORD ABBETT INTERMEDIATE BOND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.4	4.3
Avg. Quality	A	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	4.9	4.8
Quality Breakdown		
AAA/Aaa	1.7	3.2
AA/Aa	52.7	67.2
A	22.2	12.9
BBB+/Baa1/BBB/Baa2	21.3	16.6
BB/Ba	0.3	0.2
Not Rated	1.8	0.0
Duration Breakdown		
<1 Year	8.5	0.5
1-3 Years	20.9	41.0
3-5 Years	43.8	30.7
5-7 Years	15.4	20.2
7-10 Years	9.7	7.5
NA/Unknown	1.6	0.1
Sectors Allocation Breakdown		
UST/Agency	51.0	64.7
Corporate	45.9	30.1
ABS		0.1
Foreign	1.7	4.9
Muni		0.2
NA/Unknown	1.4	0.0

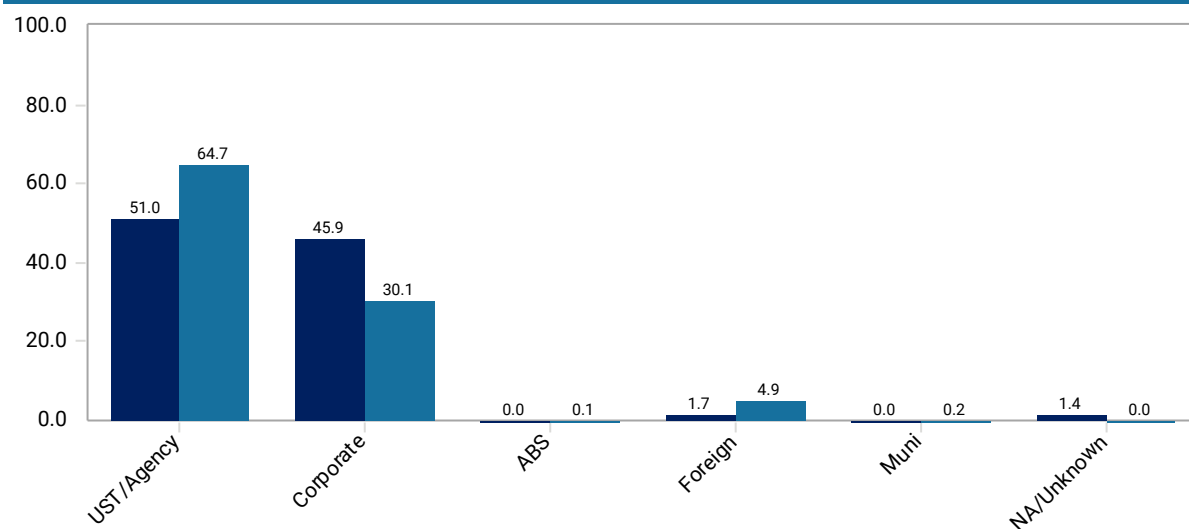
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



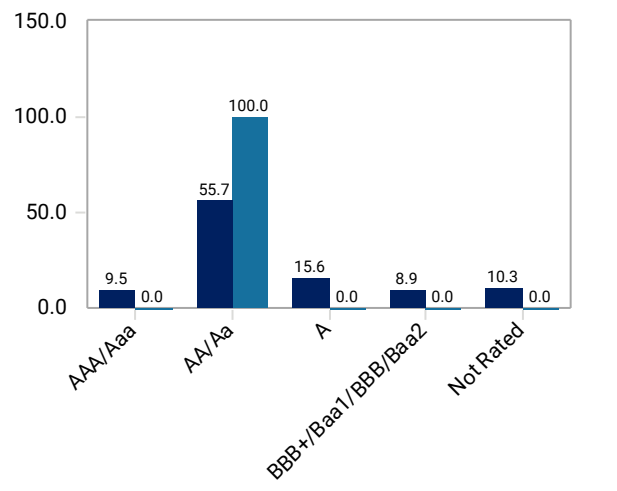
■ Lord Abbett Intermediate Bond

■ Blmbg. Intermed. U.S. Government/Credit

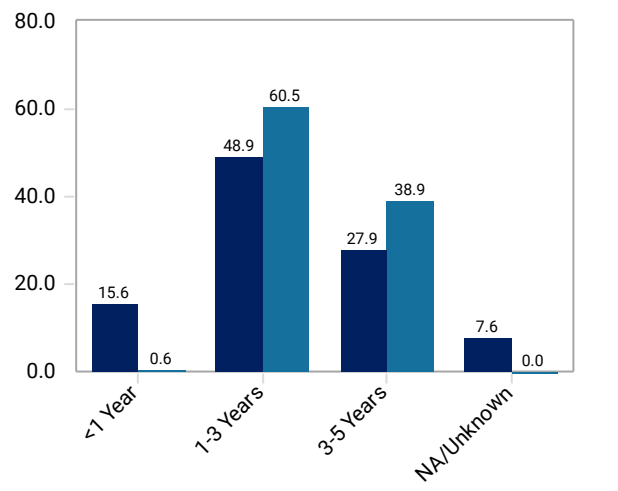
PFM - SELF INSURANCE FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.8	2.9
Avg. Quality	AA	AA
Effective Duration	2.5	2.7
Yield To Maturity (%)	4.9	4.6
Quality Breakdown		
AAA/Aaa	9.5	
AA/Aa	55.7	100.0
A	15.6	
BBB+/Baa1/BBB/Baa2	8.9	
Not Rated	10.3	
Duration Breakdown		
<1 Year	15.6	0.6
1-3 Years	48.9	60.5
3-5 Years	27.9	38.9
NA/Unknown	7.6	
Sectors Allocation Breakdown		
UST/Agency	34.8	100.0
Corporate	27.8	
MBS	16.8	
ABS	12.2	
Muni	1.1	
NA/Unknown	7.4	

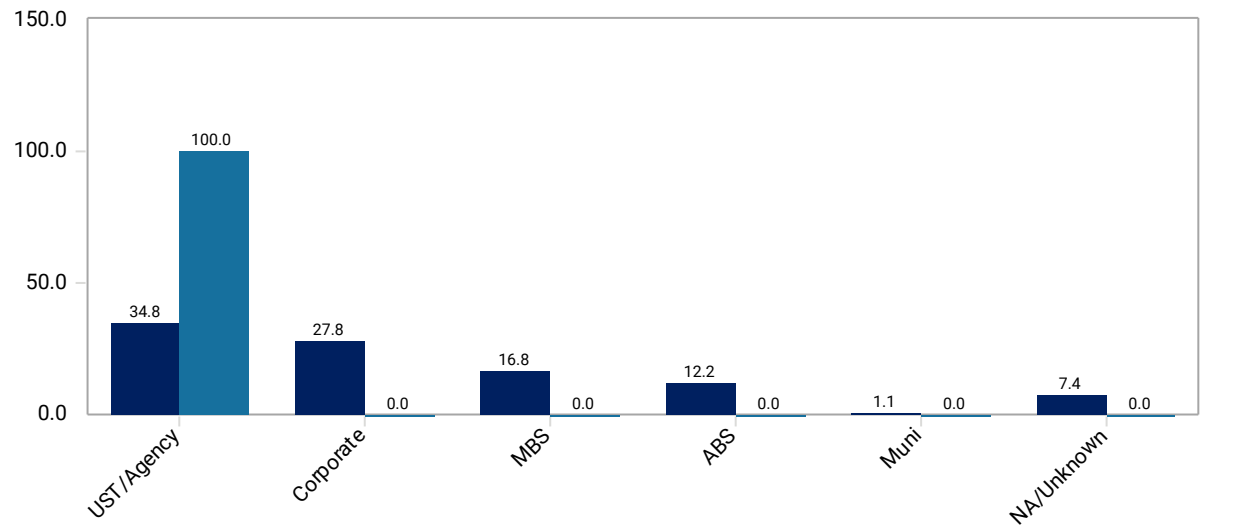
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



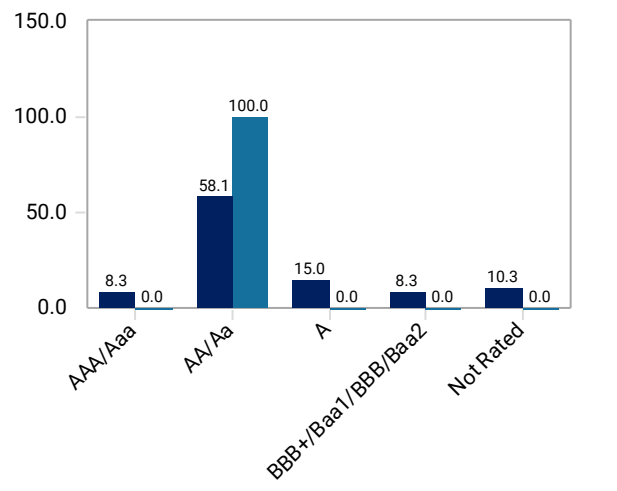
■ PFM - Self Insurance Fund ■ Blmbg. U.S. Treasury: 1-5 Year



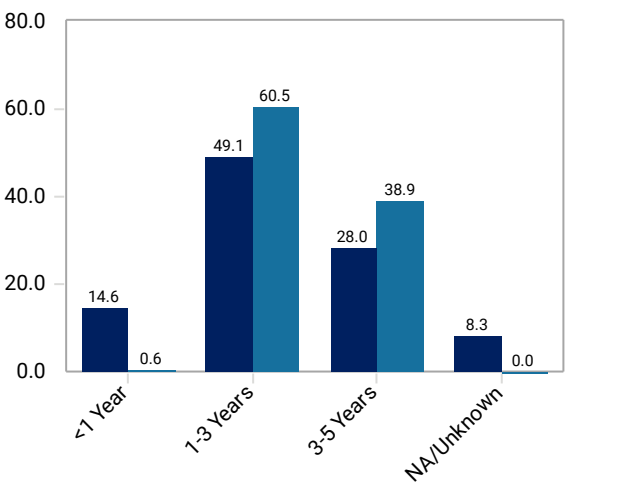
PFM - DISABILITY FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.8	2.9
Avg. Quality	AA	AA
Effective Duration	2.5	2.7
Yield To Maturity (%)	4.9	4.6
Quality Breakdown		
AAA/Aaa	8.3	
AA/Aa	58.1	100.0
A	15.0	
BBB+/Baa1/BBB/Baa2	8.3	
Not Rated	10.3	
Duration Breakdown		
<1 Year	14.6	0.6
1-3 Years	49.1	60.5
3-5 Years	28.0	38.9
NA/Unknown	8.3	
Sectors Allocation Breakdown		
UST/Agency	38.8	100.0
Corporate	27.2	
MBS	14.7	
ABS	10.3	
Muni	0.8	
NA/Unknown	8.2	

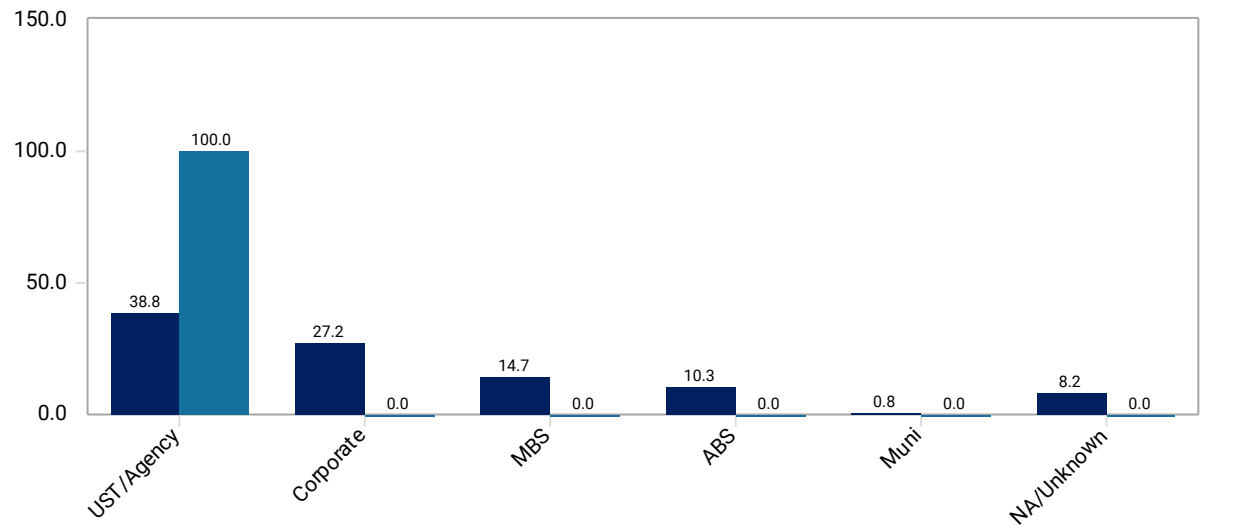
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



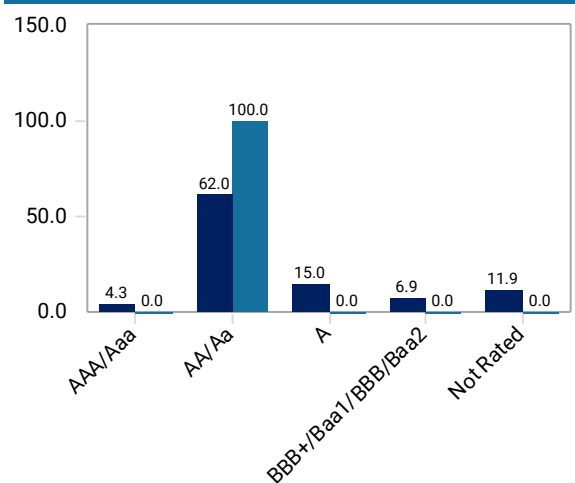
■ PFM - Disability Fund
 ■ Blmbg. U.S. Treasury: 1-5 Year



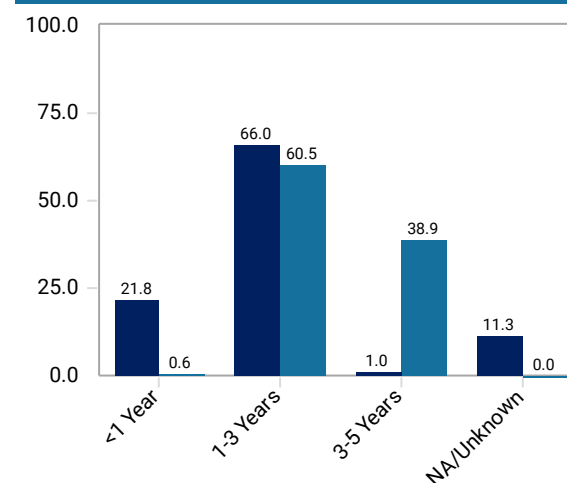
PFM - WORKMEN'S COMPENSATION FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	1.6	2.9
Avg. Quality	AA	AA
Effective Duration	1.5	2.7
Yield To Maturity (%)	5.0	4.6
Quality Breakdown		
AAA/Aaa	4.3	
AA/Aa	62.0	100.0
A	15.0	
BBB+/Baa1/BBB/Baa2	6.9	
Not Rated	11.9	
Duration Breakdown		
<1 Year	21.8	0.6
1-3 Years	66.0	60.5
3-5 Years	1.0	38.9
NA/Unknown	11.3	
Sectors Allocation Breakdown		
UST/Agency	58.3	100.0
Corporate	25.9	
MBS	1.2	
ABS	3.5	
NA/Unknown	11.1	

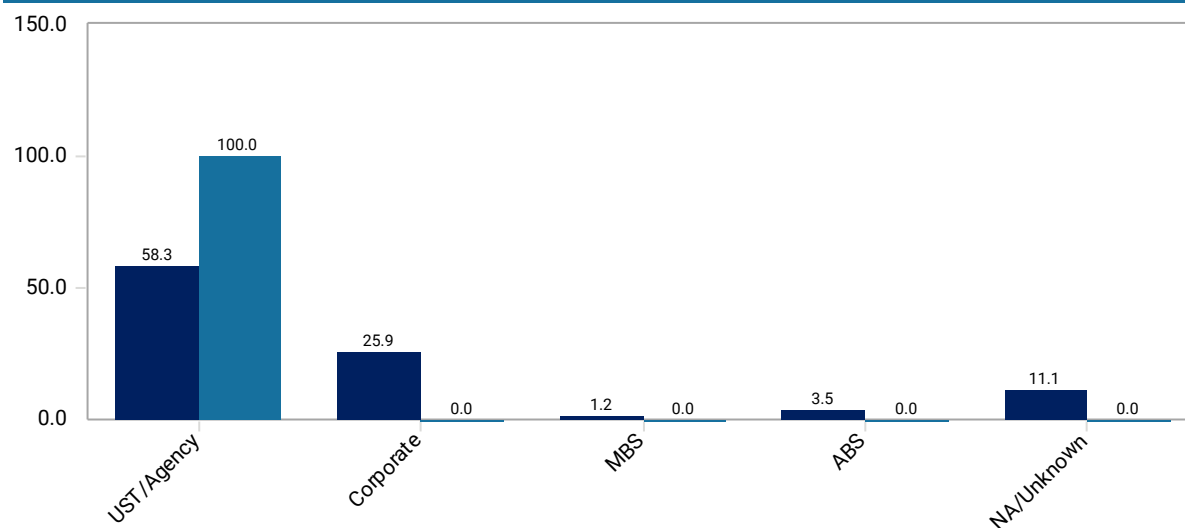
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)

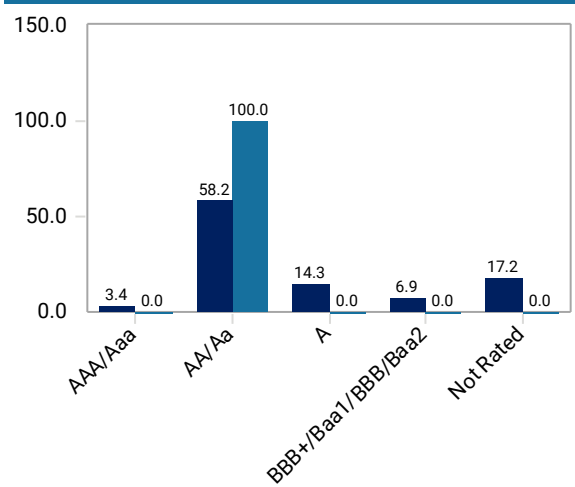


■ PFM - Workmen's Compensation Fund ■ Blmbg. U.S. Treasury: 1-5 Year

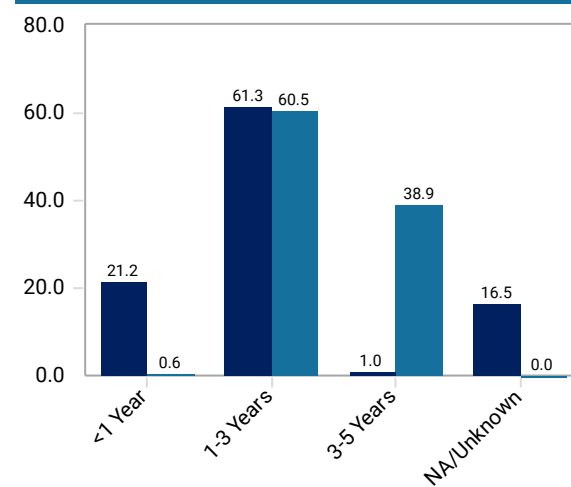
PFM - HEALTH & DENTAL FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	1.7	2.9
Avg. Quality	AA	AA
Effective Duration	1.5	2.7
Yield To Maturity (%)	5.0	4.6
Quality Breakdown		
AAA/Aaa	3.4	
AA/Aa	58.2	100.0
A	14.3	
BBB+/Baa1/BBB/Baa2	6.9	
Not Rated	17.2	
Duration Breakdown		
<1 Year	21.2	0.6
1-3 Years	61.3	60.5
3-5 Years	1.0	38.9
NA/Unknown	16.5	
Sectors Allocation Breakdown		
UST/Agency	55.2	100.0
Corporate	24.9	
MBS	0.9	
ABS	2.6	
NA/Unknown	16.3	

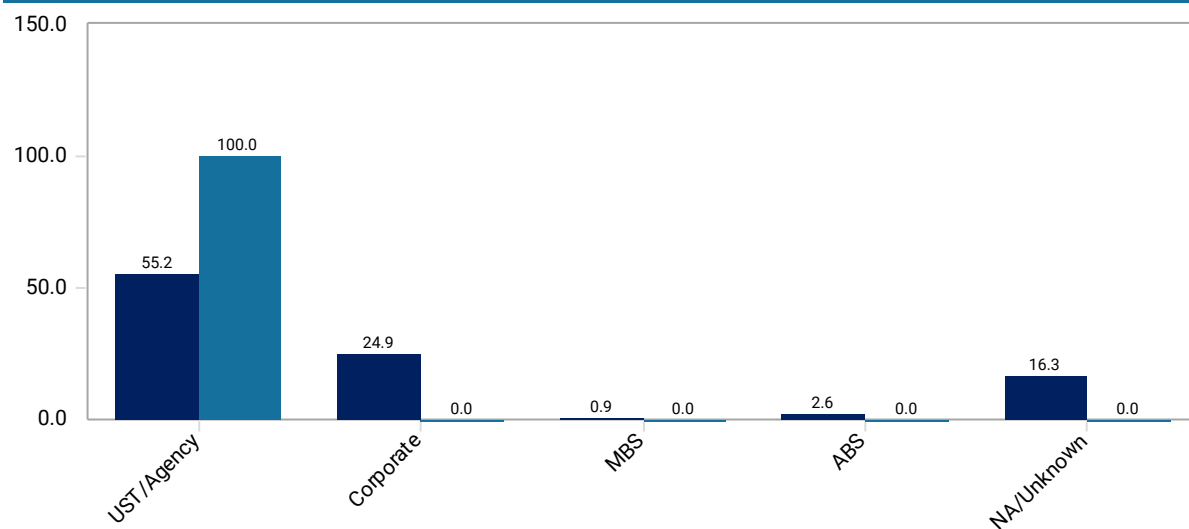
Credit Quality Distribution (%)



Duration Distribution (%)



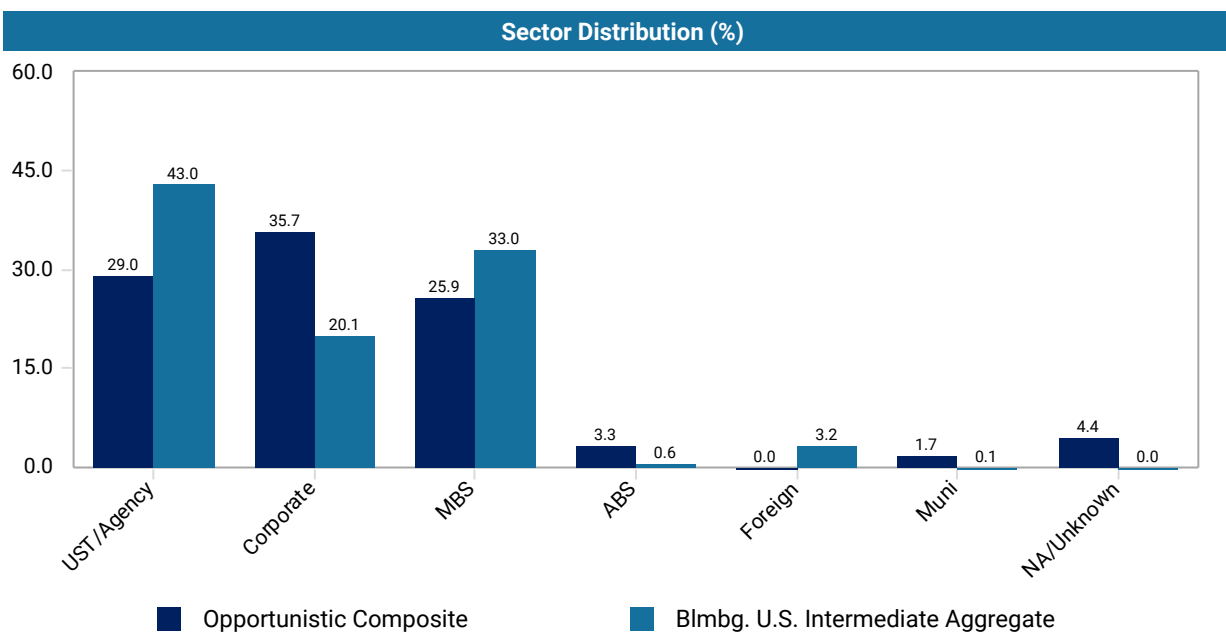
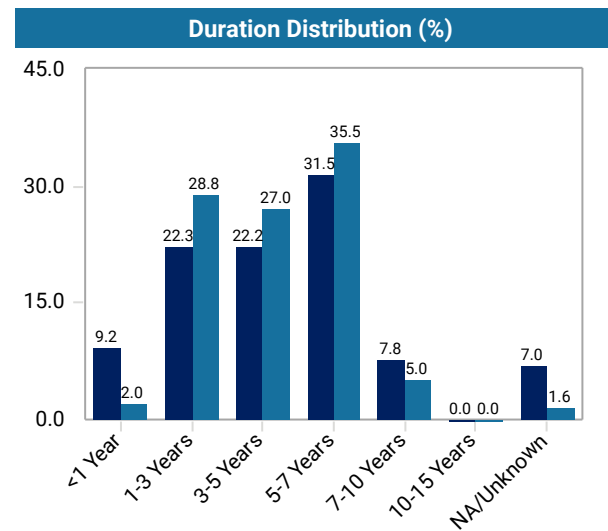
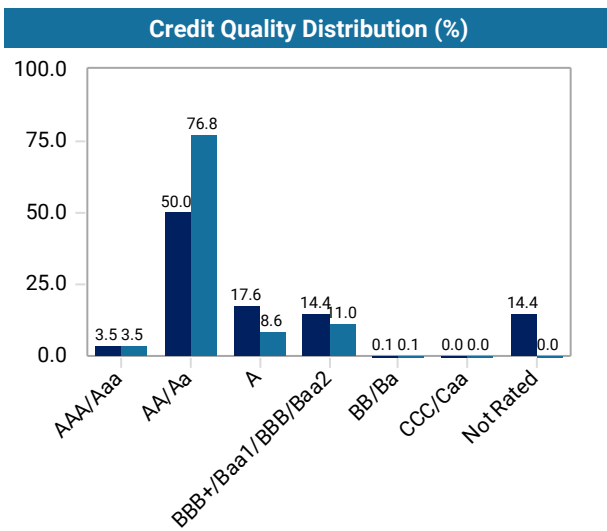
Sector Distribution (%)



■ PFM - Health & Dental Fund ■ Blmbg. U.S. Treasury: 1-5 Year

OPPORTUNISTIC COMPOSITE

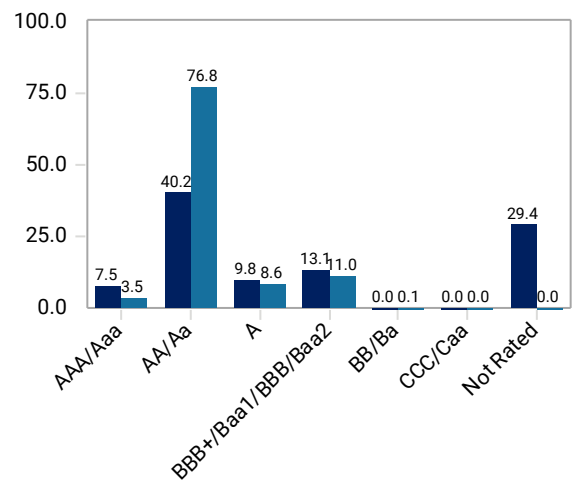
	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.2	5.3
Avg. Quality	AA	AA
Effective Duration	4.3	4.2
Yield To Maturity (%)	5.0	4.9
Quality Breakdown		
AAA/Aaa	3.5	3.5
AA/Aa	50.0	76.8
A	17.6	8.6
BBB+/Baa1/BBB/Baa2	14.4	11.0
BB/Ba	0.1	0.1
CCC/Caa	0.0	0.0
Not Rated	14.4	0.0
Duration Breakdown		
<1 Year	9.2	2.0
1-3 Years	22.3	28.8
3-5 Years	22.2	27.0
5-7 Years	31.5	35.5
7-10 Years	7.8	5.0
10-15 Years	0.0	0.0
NA/Unknown	7.0	1.6
Sectors Allocation Breakdown		
UST/Agency	29.0	43.0
Corporate	35.7	20.1
MBS	25.9	33.0
ABS	3.3	0.6
Foreign	0.0	3.2
Muni	1.7	0.1
NA/Unknown	4.4	0.0



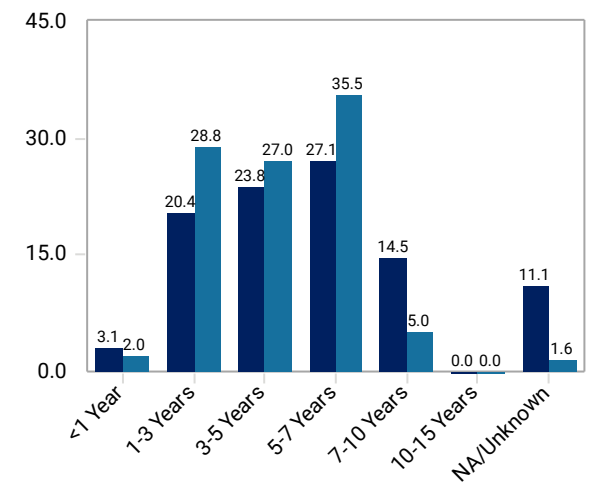
GALLIARD OPPORTUNISTIC

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	6.1	5.3
Avg. Quality	AA	AA
Effective Duration	4.8	4.2
Yield To Maturity (%)	5.1	4.9
Quality Breakdown		
AAA/Aaa	7.5	3.5
AA/Aa	40.2	76.8
A	9.8	8.6
BBB+/Baa1/BBB/Baa2	13.1	11.0
BB/Ba		0.1
CCC/Caa	0.0	0.0
Not Rated	29.4	0.0
Duration Breakdown		
<1 Year	3.1	2.0
1-3 Years	20.4	28.8
3-5 Years	23.8	27.0
5-7 Years	27.1	35.5
7-10 Years	14.5	5.0
10-15 Years		0.0
NA/Unknown	11.1	1.6
Sectors Allocation Breakdown		
UST/Agency	21.2	43.0
Corporate	25.9	20.1
MBS	40.7	33.0
ABS	5.4	0.6
Foreign		3.2
Muni	3.3	0.1
NA/Unknown	3.5	0.0

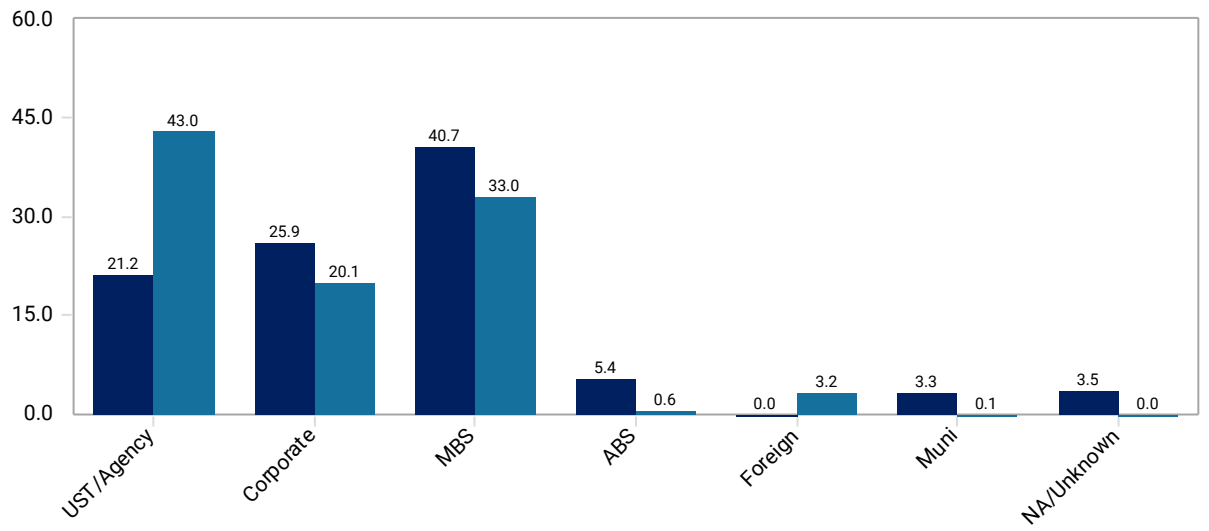
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



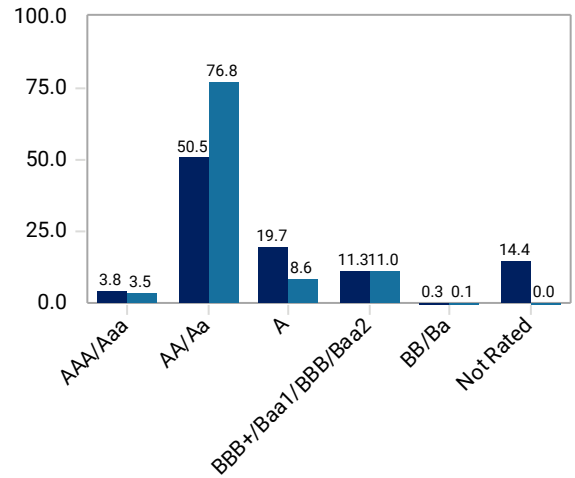
■ Galliard Opportunistic

■ Blmbg. U.S. Intermediate Aggregate

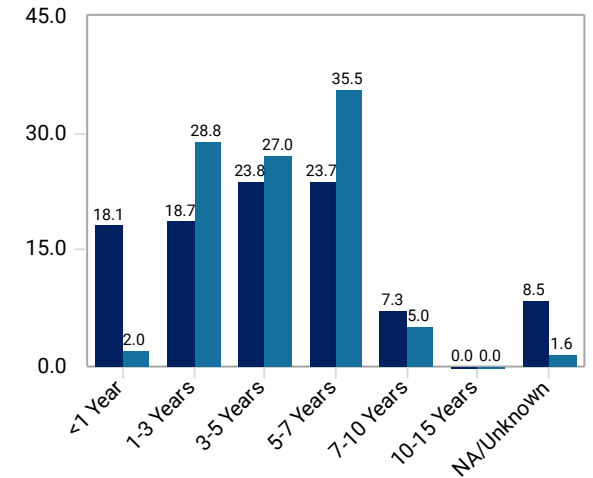
MERGANSER OPPORTUNISTIC

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.6	5.3
Avg. Quality	AA	AA
Effective Duration	3.9	4.2
Yield To Maturity (%)	4.9	4.9
Quality Breakdown		
AAA/Aaa	3.8	3.5
AA/Aa	50.5	76.8
A	19.7	8.6
BBB+/Baa1/BBB/Baa2	11.3	11.0
BB/Ba	0.3	0.1
Not Rated	14.4	0.0
Duration Breakdown		
<1 Year	18.1	2.0
1-3 Years	18.7	28.8
3-5 Years	23.8	27.0
5-7 Years	23.7	35.5
7-10 Years	7.3	5.0
10-15 Years	0.0	0.0
NA/Unknown	8.5	1.6
Sectors Allocation Breakdown		
UST/Agency	30.5	43.0
Corporate	33.8	20.1
MBS	22.6	33.0
ABS	5.3	0.6
Foreign	0.0	3.2
Muni	0.0	0.1
NA/Unknown	7.8	0.0

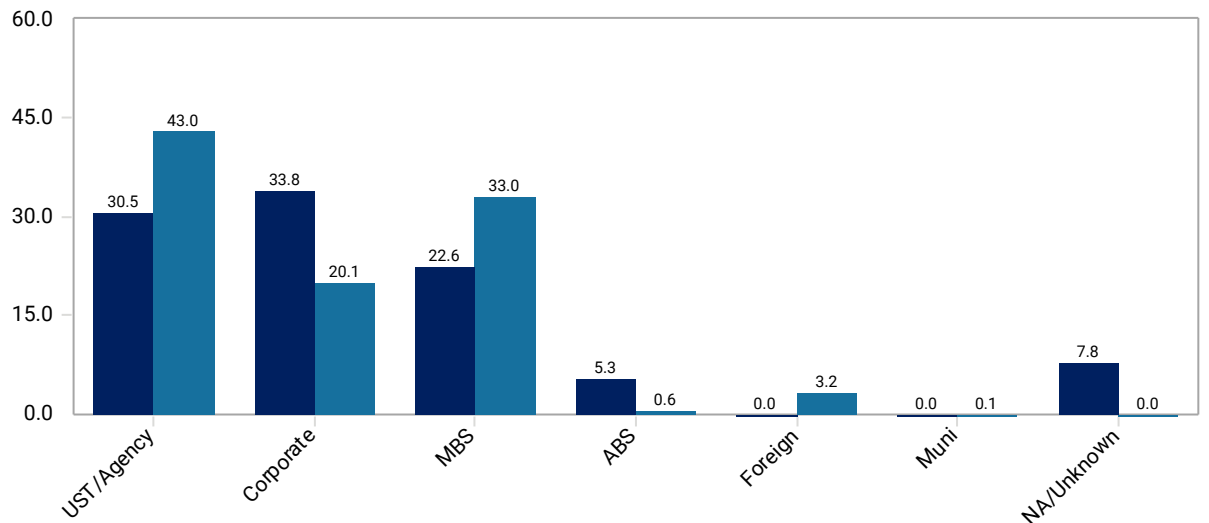
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Merganser Opportunistic

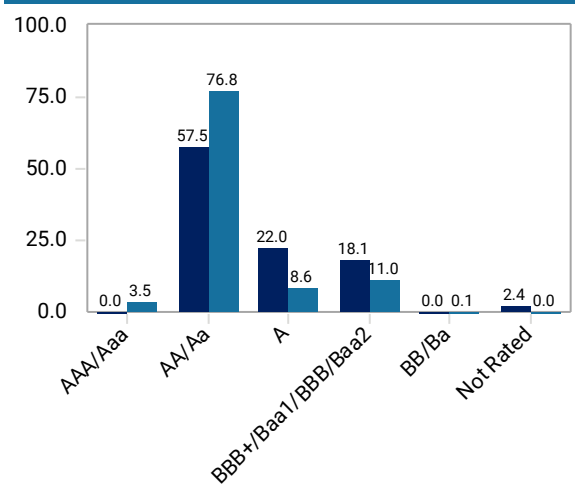
■ Blmbg. U.S. Intermediate Aggregate



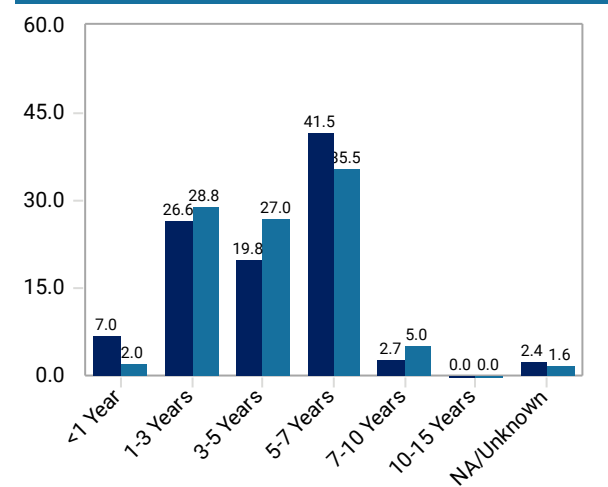
FORT WASHINGTON ACTIVE FIXED INCOME

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.1	5.3
Avg. Quality	A	AA
Effective Duration	4.1	4.2
Yield To Maturity (%)	5.0	4.9
Quality Breakdown		
AAA/Aaa		3.5
AA/Aa	57.5	76.8
A	22.0	8.6
BBB+/Baa1/BBB/Baa2	18.1	11.0
BB/Ba		0.1
Not Rated	2.4	
Duration Breakdown		
<1 Year	7.0	2.0
1-3 Years	26.6	28.8
3-5 Years	19.8	27.0
5-7 Years	41.5	35.5
7-10 Years	2.7	5.0
10-15 Years		0.0
NA/Unknown	2.4	1.6
Sectors Allocation Breakdown		
UST/Agency	34.0	43.0
Corporate	45.0	20.1
MBS	16.7	33.0
ABS		0.6
Foreign		3.2
Muni	1.9	0.1
NA/Unknown	2.4	0.0

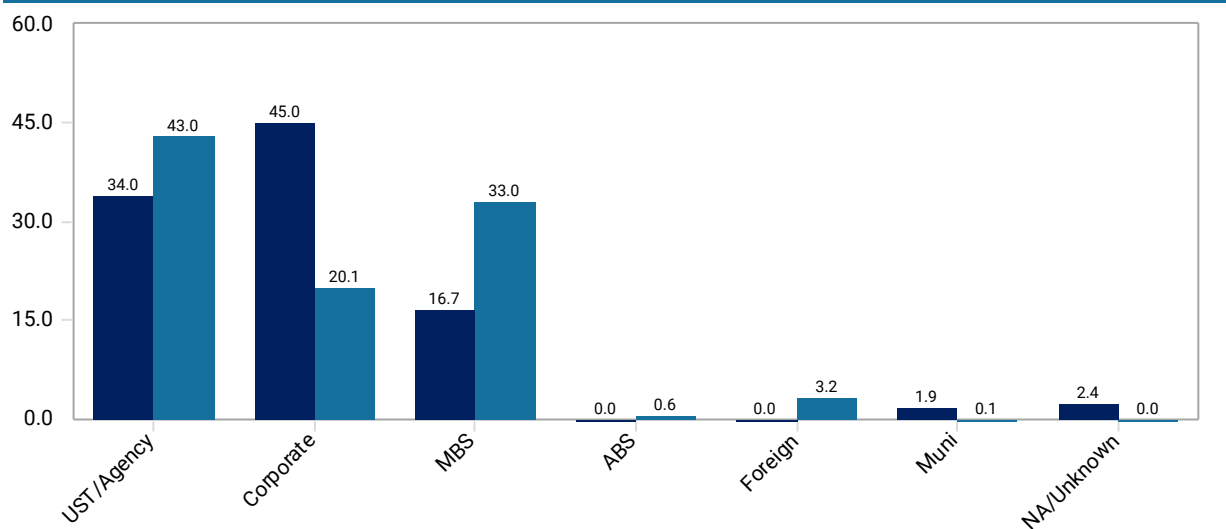
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Fort Washington Active Fixed Income ■ Blmbg. U.S. Intermediate Aggregate

COMPOSITE PERFORMANCE DETAIL


	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	2,628,329,779	100.0	6.6	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1	1.7
<i>Policy Index</i>			5.3	5.7	-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8	1.3
InvMetrics Healthcare Operating Funds Net Rank			73	77	22	83	89	86	9	93	97	5	88
Short Term Composite	249,629,522	9.5	5.2	5.1	-5.2	-1.0	3.2	3.5	1.6	0.7	0.8	0.6	0.6
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.7	4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4
eV US Short Duration Fixed Inc Rank			58	53	80	86	78	90	14	86	92	65	84
Intermediate Term Composite	961,933,315	36.6	4.7	5.5	-7.5	-1.0	4.8	4.6	1.5	1.3	1.2	1.2	1.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			4.2	5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
eV US Interim Duration Fixed Inc Rank			31	50	11	33	97	99	3	95	92	30	97
Opportunistic Composite	481,443,956	18.3	4.5	5.7	-8.5	-1.4	6.3	5.9	1.3	2.0	1.6	1.5	3.2
<i>Blmbg. U.S. Intermediate Aggregate</i>			3.5	5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1
eV US Interim Duration Fixed Inc Rank			42	42	50	60	64	87	6	82	82	13	64
Global Equity Composite	566,045,040	21.5	13.2	11.2	-6.0	12.7	1.4	17.0					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			9.1	7.7	-10.3	13.9	2.7	21.1					
eV Global All Cap Equity Rank			59	86	7	75	89	91					

PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	2,628,329,779	100.0	6.6	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1	1.7
Policy Index			5.3	5.7	-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8	1.3
InvMetrics Healthcare Operating Funds Net Rank			73	77	22	83	89	86	9	93	97	5	88
Fixed Income Composite	1,693,006,793	64.4	4.7	5.5	-7.5	-1.1	5.0	4.8	1.5	1.3	1.3	1.1	2.0
Short Term Composite	249,629,522	9.5	5.2	5.1	-5.2	-1.0	3.2	3.5	1.6	0.7	0.8	0.6	0.6
Blmbg. 1-5 Year Gov/Credit			4.7	4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4
eV US Short Duration Fixed Inc Rank			58	53	80	86	78	90	14	86	92	65	84
Lord Abbett Short Duration	125,673,477	4.8	5.0	5.1	-4.9								
Blmbg. 1-5 Year Gov/Credit			4.7	4.9	-5.5								
Loop Capital Asset Management	123,956,045	4.7	5.3	5.1	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4	0.5
Blmbg. 1-5 Year Gov/Credit			4.7	4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4
Intermediate Term Composite	961,933,315	36.6	4.7	5.5	-7.5	-1.0	4.8	4.6	1.5	1.3	1.2	1.2	1.9
Blmbg. Intermed. U.S. Government/Credit			4.2	5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
eV US Interm Duration Fixed Inc Rank			31	50	11	33	97	99	3	95	92	30	97
Galliard Intermediate Government	233,110,424	8.9	5.1	5.8	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1	2.0
Blmbg. Intermed. U.S. Government/Credit			4.2	5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Merganser Intermediate Bond	226,757,969	8.6	4.7	5.5	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0	1.8
Blmbg. Intermed. U.S. Government/Credit			4.2	5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Fort Washington Intermediate Bond	194,402,564	7.4	4.5	5.6	-7.9								
Blmbg. Intermed. U.S. Government/Credit			4.2	5.2	-8.2								
Lord Abbett Intermediate Bond	223,403,188	8.5	4.5	5.5	-7.7								
Blmbg. Intermed. U.S. Government/Credit			4.2	5.2	-8.2								
PFM - Self Insurance Fund	46,685,734	1.8	4.8	5.0	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0	1.3
ICE BofA 1-5 Yr Treasury & Agency			4.2	4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2
PFM - Disability Fund	20,668,727	0.8	4.8	5.0	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0	1.3
ICE BofA 1-5 Yr Treasury & Agency			4.2	4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2
PFM - Workmen's Compensation Fund	11,338,330	0.4	5.0	5.1	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7	0.6
ICE BofA U.S. Agencies, 1-3yr			4.9	4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7
PFM - Health & Dental Fund	5,566,379	0.2	5.1	5.0	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7	0.6
ICE BofA U.S. Agencies, 1-3yr			4.9	4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7

PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Opportunistic Composite	481,443,956	18.3	4.5	5.7	-8.5	-1.4	6.3	5.9	1.3	2.0	1.6	1.5	3.2
<i>Blmbg. U.S. Intermediate Aggregate</i>			3.5	5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1
eV US Interm Duration Fixed Inc Rank			42	42	50	60	64	87	6	82	82	13	64
Galliard Opportunistic	148,402,091	5.6	4.5	5.7	-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>			3.5	5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1
Merganser Opportunistic	148,792,050	5.7	4.5	5.6	-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>			3.5	5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1
Fort Washington Active Fixed Income	184,249,815	7.0	4.4	5.8	-8.2								
<i>Blmbg. U.S. Intermediate Aggregate</i>			3.5	5.2	-9.5								
Global Equity Composite	566,045,040	21.5	13.2	11.2	-6.0	12.7	1.4	17.0					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			9.1	7.7	-10.3	13.9	2.7	21.1					
eV Global All Cap Equity Rank			59	86	7	75	89	91					
Vanguard Global Minimum Volatility Equity	264,079,167	10.0	13.4	8.0	-4.5	12.0	-3.9	22.7					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			9.1	7.7	-10.3	13.9	2.7	21.1					
eV Global Low Volatility Equity Rank			25	66	8	80	81	24					
Parametric Global Defensive Equity	301,965,873	11.5	13.1	14.6	-7.5	13.1	2.6	14.1					
50% MSCI ACWI / 50% 90 Day T-Bill			12.4	13.6	-8.5	9.0	9.1	14.1					
Cash Composite	369,277,946	14.0	5.4	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5		
90 Day U.S. Treasury Bill			5.4	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	
PNC Treasury Management	369,273,810	14.0	5.4	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5	0.2	
90 Day U.S. Treasury Bill			5.4	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	
U.S. Bank Cash	4,136	0.0	4.5	4.2	1.5	290.5	2.1	2.0					
90 Day U.S. Treasury Bill			5.4	5.0	1.5	0.0	0.7	2.3					



SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

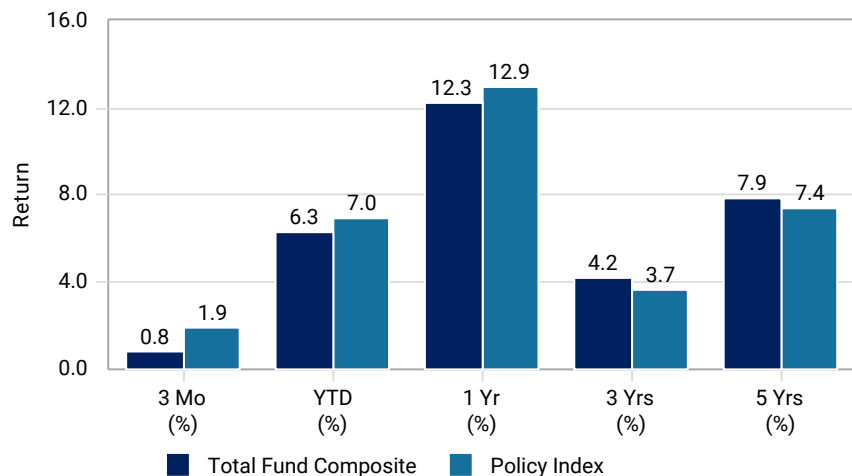
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PROPRIETARY & CONFIDENTIAL

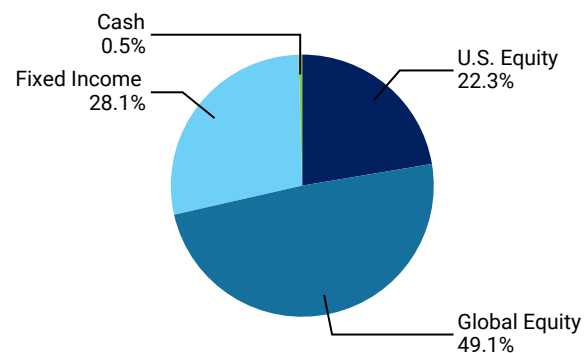
EXECUTIVE SUMMARY

Return Summary Ending June 30, 2024

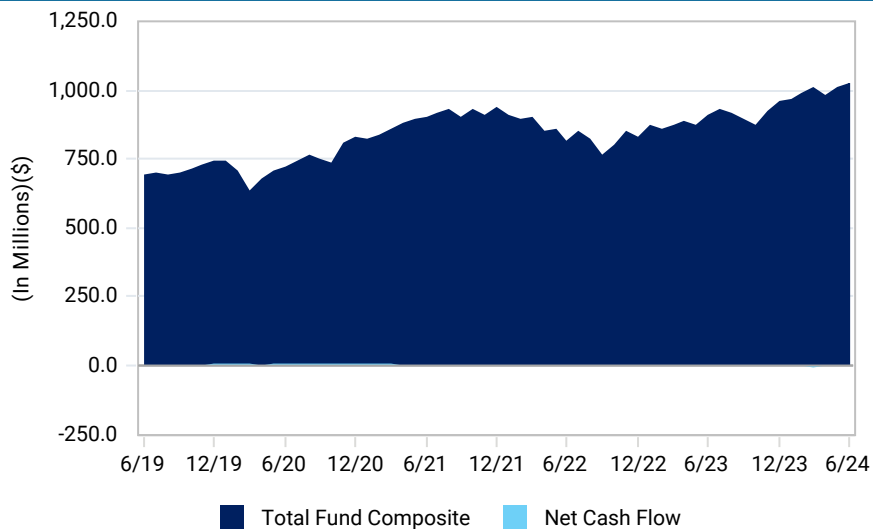


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	229,223,618	22.3	20.0	2.3
Global Equity	503,873,497	49.1	45.0	4.1
Fixed Income	288,448,694	28.1	35.0	-6.9
Cash	4,672,303	0.5	0.0	0.5
Total	1,026,218,113	100.0	100.0	0.0

Current Allocation



Market Value History 5 Years Ending June 30, 2024

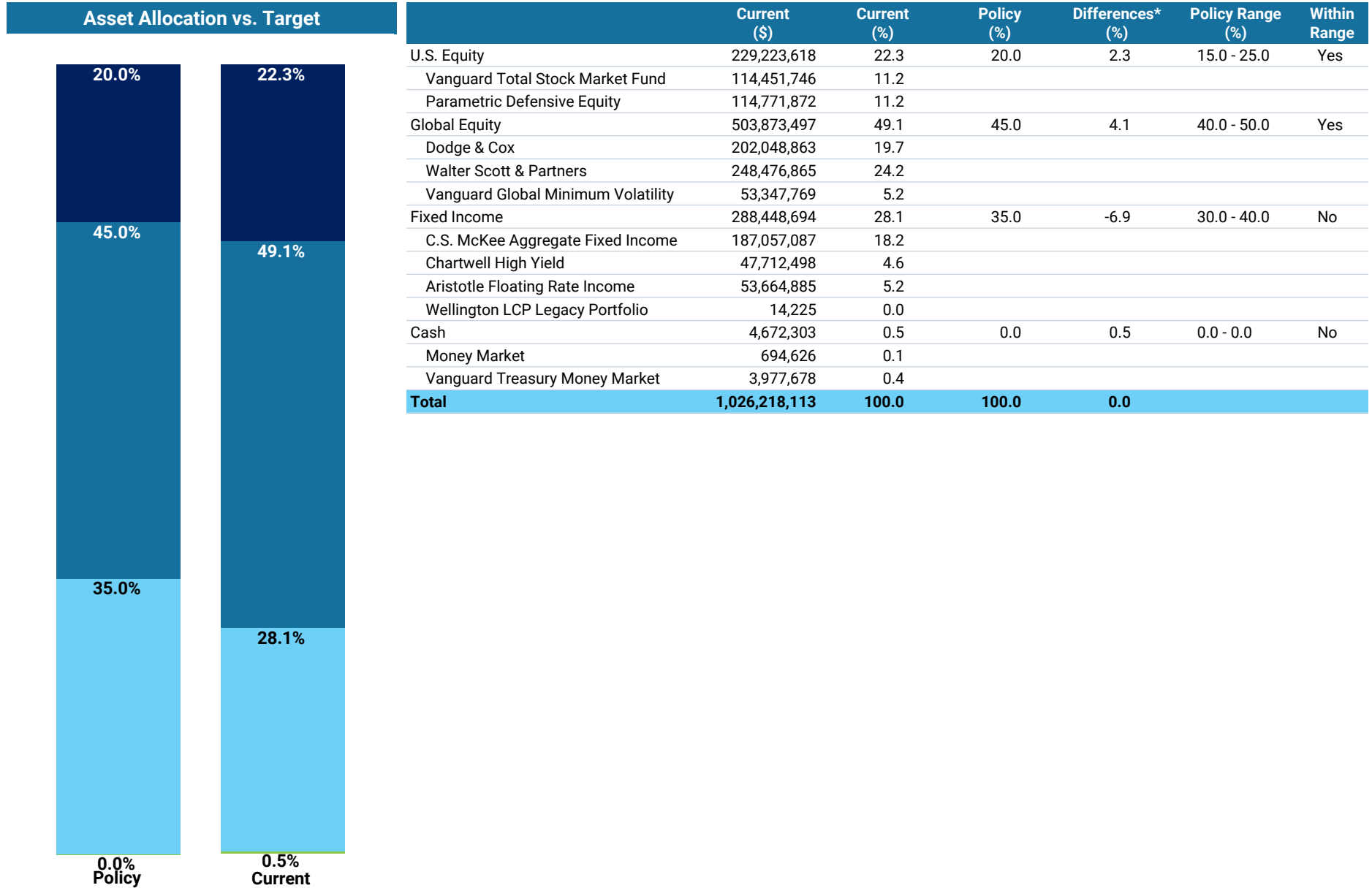


Summary of Cash Flows

	1 Quarter	Year To Date	1 Year	3 Years
Beginning Market Value	1,015,375,773	967,099,836	915,524,683	907,221,574
Net Cash Flow	2,205,102	-1,510,233	-1,754,938	-5,185,108
Net Investment Change	8,637,237	60,628,509	112,448,367	124,181,646
Ending Market Value	1,026,218,113	1,026,218,113	1,026,218,113	1,026,218,113



ASSET ALLOCATION VS. POLICY

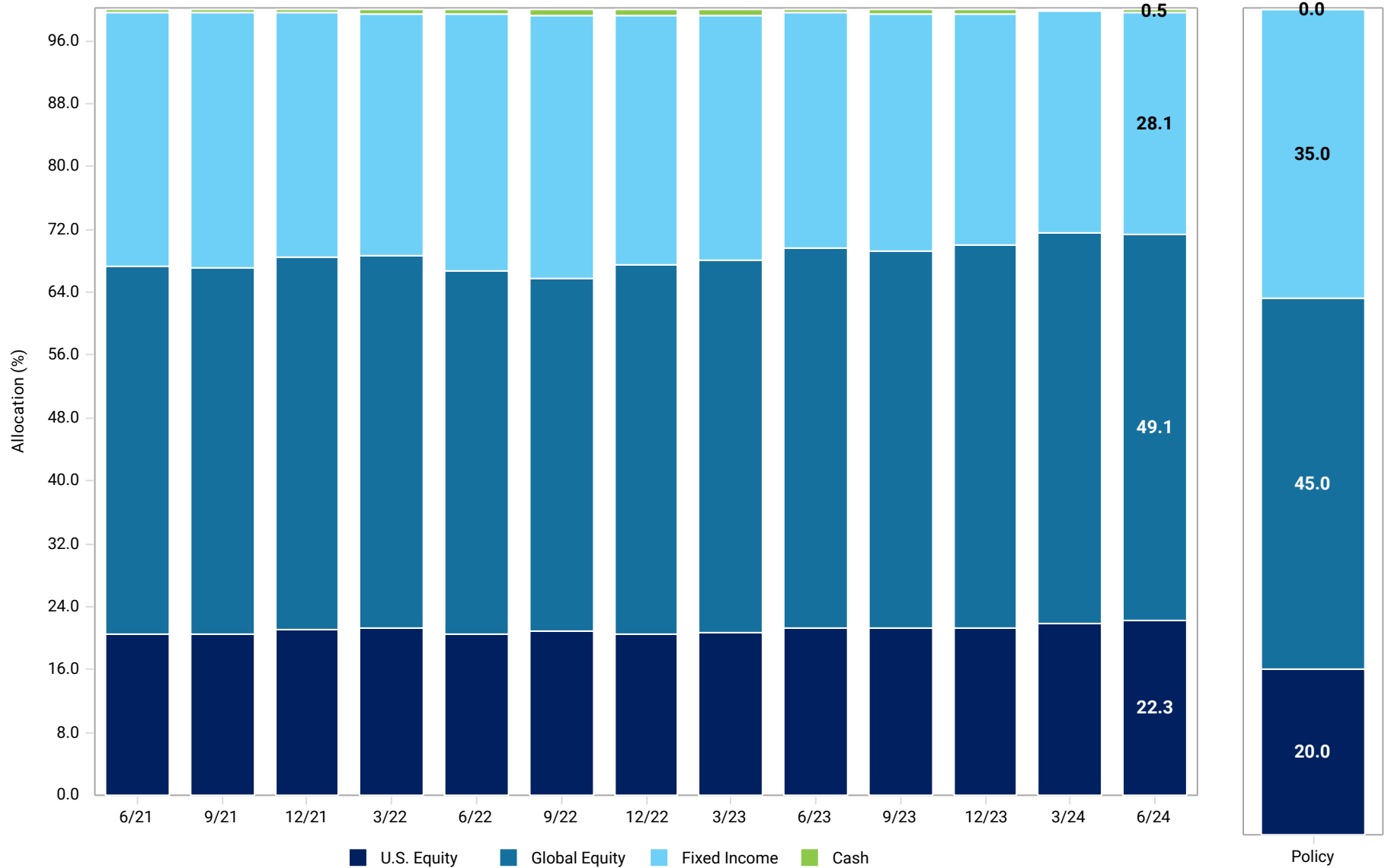


	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
U.S. Equity	229,223,618	22.3	20.0	2.3	15.0 - 25.0	Yes
Vanguard Total Stock Market Fund	114,451,746	11.2				
Parametric Defensive Equity	114,771,872	11.2				
Global Equity	503,873,497	49.1	45.0	4.1	40.0 - 50.0	Yes
Dodge & Cox	202,048,863	19.7				
Walter Scott & Partners	248,476,865	24.2				
Vanguard Global Minimum Volatility	53,347,769	5.2				
Fixed Income	288,448,694	28.1	35.0	-6.9	30.0 - 40.0	No
C.S. McKee Aggregate Fixed Income	187,057,087	18.2				
Chartwell High Yield	47,712,498	4.6				
Aristotle Floating Rate Income	53,664,885	5.2				
Wellington LCP Legacy Portfolio	14,225	0.0				
Cash	4,672,303	0.5	0.0	0.5	0.0 - 0.0	No
Money Market	694,626	0.1				
Vanguard Treasury Money Market	3,977,678	0.4				
Total	1,026,218,113	100.0	100.0	0.0		

*Difference between Policy and Current Allocation

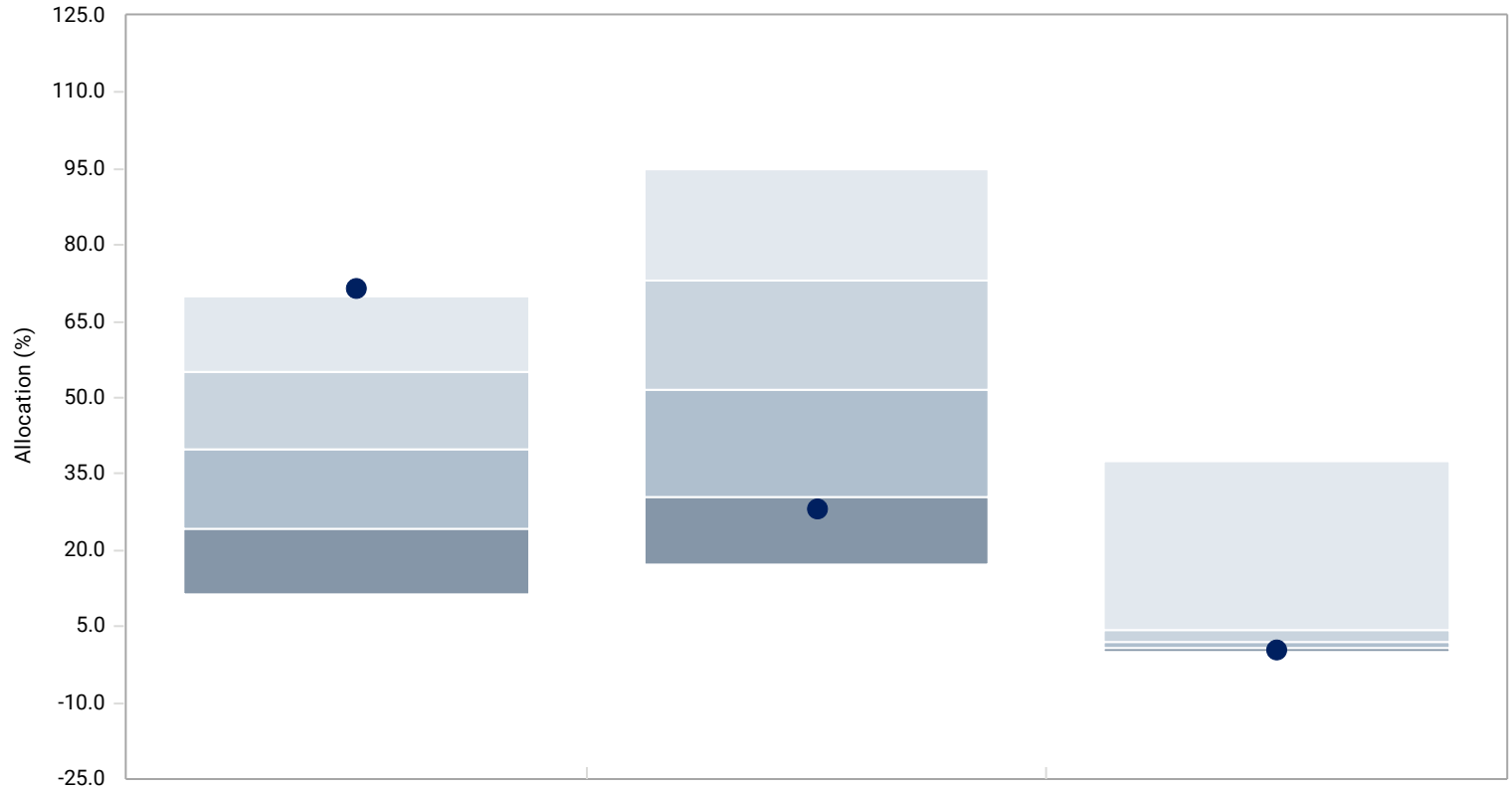
ASSET ALLOCATION HISTORY

3 Years Asset Allocation History



ALLOCATIONS VS. PEER UNIVERSE

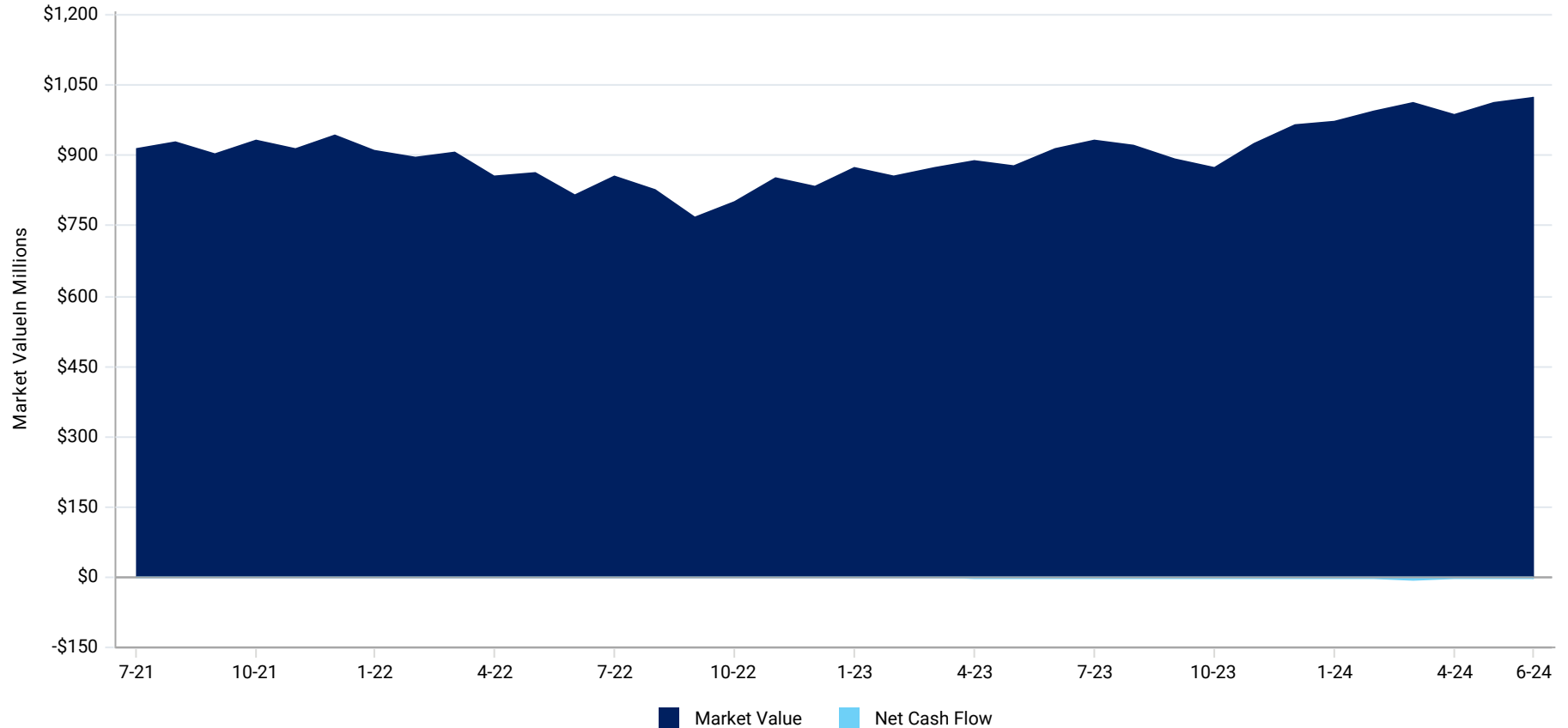
Total Fund Allocation vs. InvMetrics Healthcare DB Plans



	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund Composite	71.4 (5)	28.1 (81)	0.5 (90)
5th Percentile	69.9	94.9	37.5
1st Quartile	55.3	73.0	4.2
Median	39.8	51.7	1.9
3rd Quartile	24.2	30.3	0.9
95th Percentile	11.3	17.2	0.2
Population	62	70	60

ASSET GROWTH SUMMARY

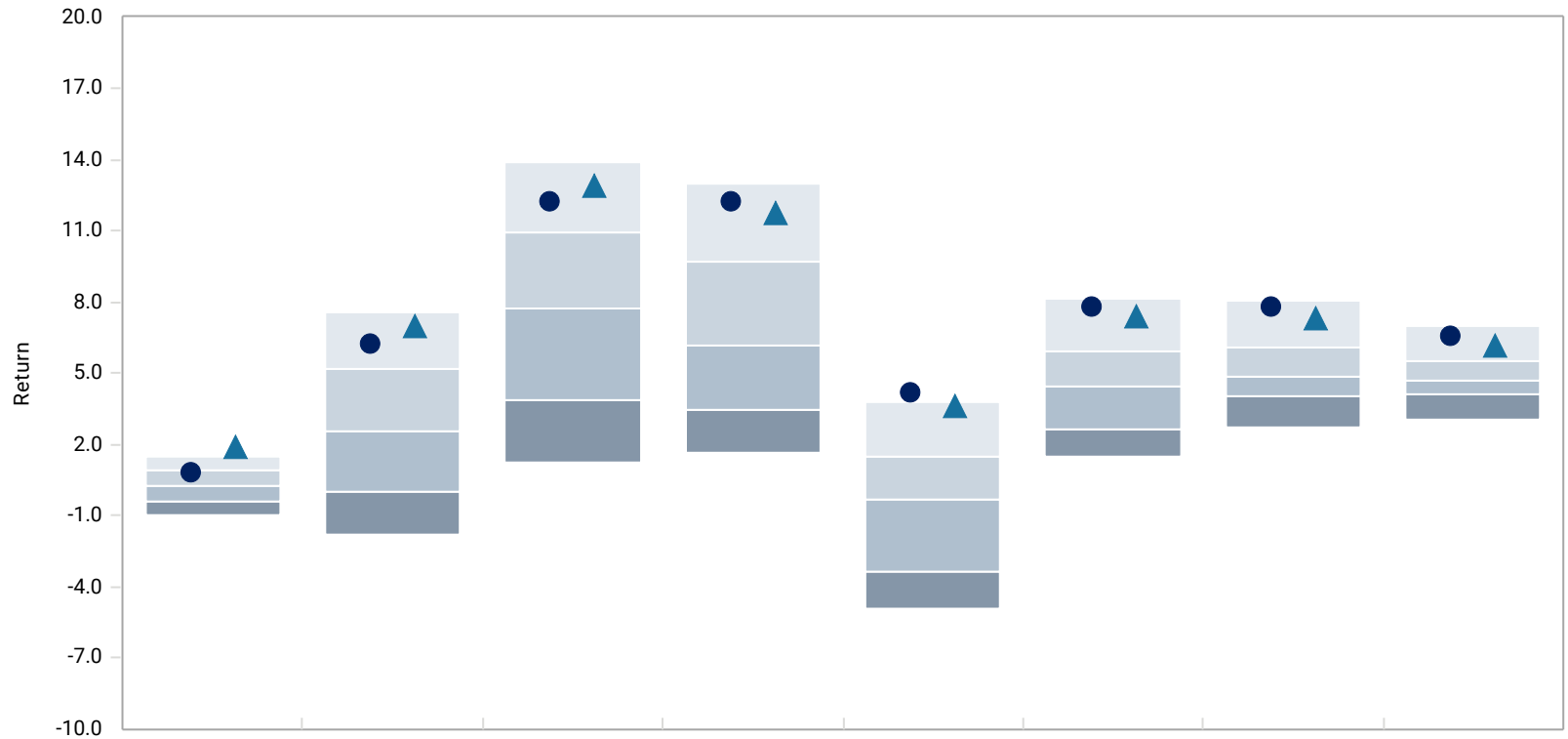
3 Years Ending June 30, 2024



	Last Three Months	Year To Date	1 Year	3 Years
Beginning Market Value	1,015,375,773	967,099,836	915,524,683	907,221,574
Net Cash Flow	2,205,102	-1,510,233	-1,754,938	-5,185,108
Net Investment Change	8,637,237	60,628,509	112,448,367	124,181,646
Ending Market Value	1,026,218,113	1,026,218,113	1,026,218,113	1,026,218,113
Net Change	10,842,339	59,118,277	110,693,430	118,996,539

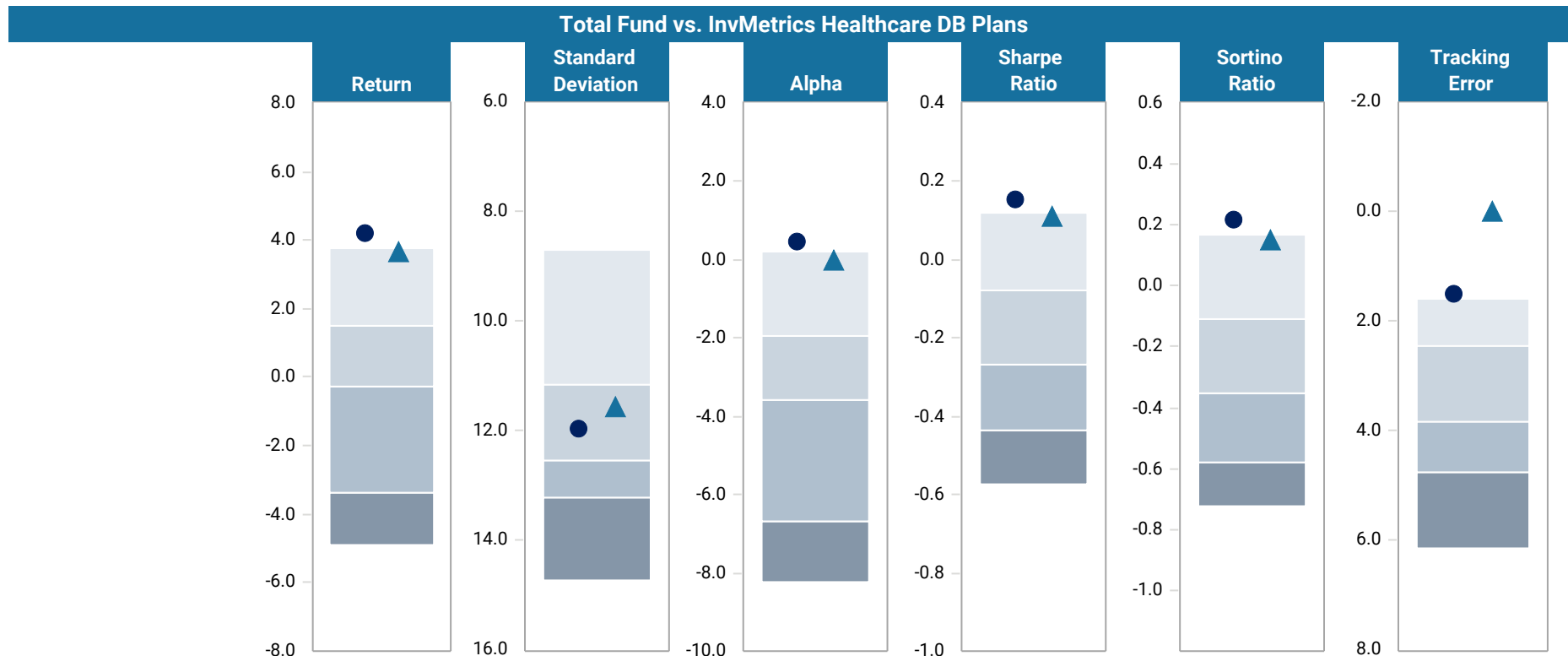
RETURN SUMMARY VS. PEER UNIVERSE

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	0.8 (27)	6.3 (12)	12.3 (12)	12.3 (9)	4.2 (3)	7.9 (8)	7.8 (8)	6.6 (8)
▲ Policy Index	1.9 (3)	7.0 (9)	12.9 (11)	11.8 (10)	3.7 (6)	7.4 (13)	7.3 (12)	6.2 (15)
5th Percentile	1.5	7.6	13.9	13.0	3.8	8.2	8.1	7.0
1st Quartile	1.0	5.2	11.0	9.7	1.5	6.0	6.1	5.5
Median	0.3	2.5	7.7	6.2	-0.3	4.5	4.9	4.7
3rd Quartile	-0.4	0.1	3.9	3.5	-3.4	2.7	4.1	4.1
95th Percentile	-0.9	-1.8	1.3	1.7	-4.9	1.5	2.7	3.1
Population	68	68	68	66	65	63	58	51

RISK STATISTICS VS. PEER UNIVERSE - 3 YEAR

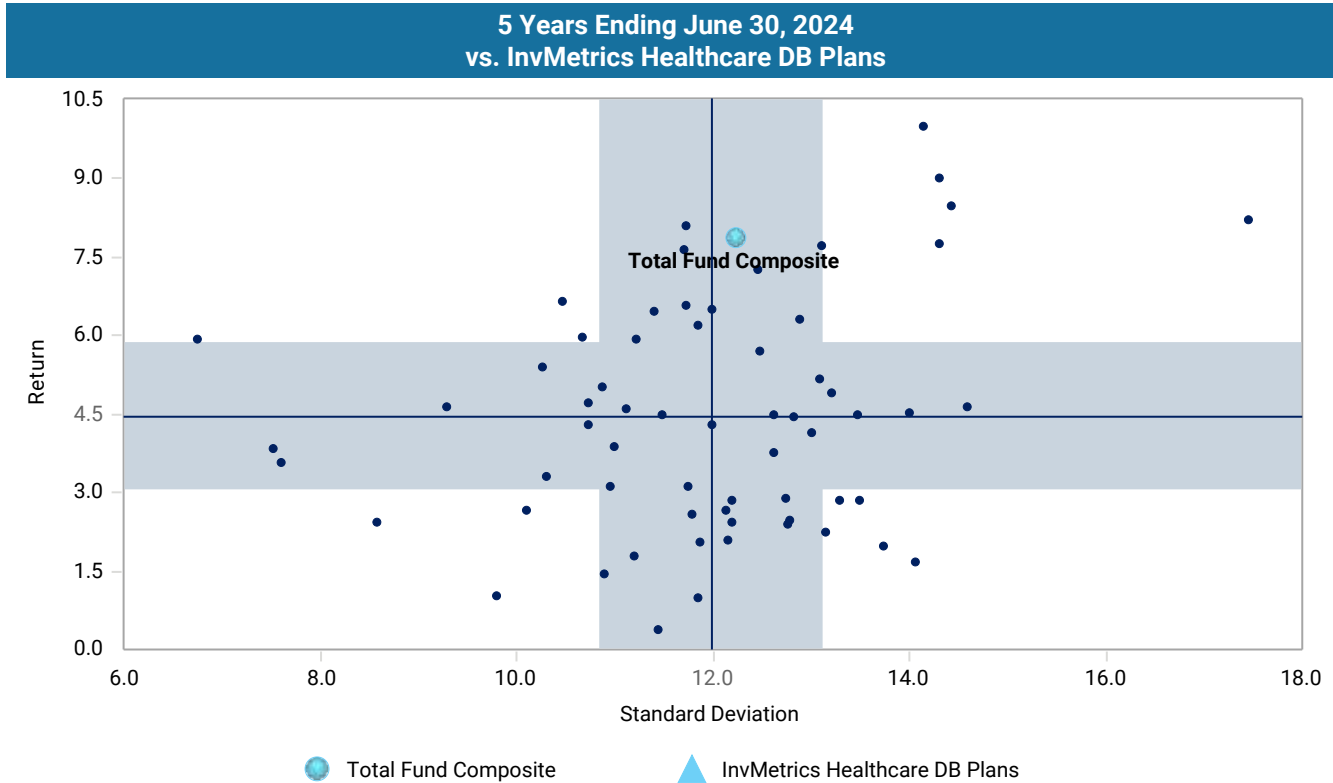


	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)
● Total Fund Composite	4.2 (3)	12.0 (38)	0.5 (4)	0.2 (3)	0.2 (3)	1.5 (1)
▲ Policy Index	3.7 (6)	11.6 (34)	0.0 (6)	0.1 (6)	0.2 (6)	0.0 (1)
5th Percentile	3.8	8.7	0.2	0.1	0.2	1.6
1st Quartile	1.5	11.2	-2.0	-0.1	-0.1	2.5
Median	-0.3	12.6	-3.6	-0.3	-0.4	3.8
3rd Quartile	-3.4	13.2	-6.7	-0.4	-0.6	4.8
95th Percentile	-4.9	14.7	-8.3	-0.6	-0.7	6.2

Population 65 65 65 65 65 65



RISK VS. RETURN



Statistics Summary 5 Years Ending June 30, 2024				
	5 Years Return	5 Years Standard Deviation	5 Years Sharpe Ratio	5 Years Sortino Ratio
Total Fund Composite	7.9	12.2	0.5	0.7
<i>Policy Index</i>	<i>7.4</i>	<i>11.8</i>	<i>0.5</i>	<i>0.7</i>

PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Total Fund Composite	1,026,218,113	100.0	0.8	6.3	12.3	4.2	7.9	7.8	6.6	5.7	Jul-04
<i>Policy Index</i>			<u>1.9</u>	<u>7.0</u>	<u>12.9</u>	<u>3.7</u>	<u>7.4</u>	<u>7.3</u>	<u>6.2</u>	<u>6.1</u>	
Over/Under			-1.1	-0.7	-0.6	0.5	0.5	0.5	0.4	-0.4	
InvMetrics Healthcare DB Plans Rank			27	12	12	3	8	8	8	46	
Fixed Income Composite	288,448,694	28.1	0.7	1.1	5.2	-0.5	1.4	2.0	1.8	3.2	Jul-04
<i>Custom Index</i>			<u>0.5</u>	<u>0.5</u>	<u>4.6</u>	<u>-0.9</u>	<u>1.2</u>	<u>2.0</u>	<u>1.9</u>	<u>3.4</u>	
Over/Under			0.2	0.6	0.6	0.4	0.2	0.0	-0.1	-0.2	
eV All US Fixed Inc Rank			49	45	40	45	44	44	52	56	
U.S. Equity Composite	229,223,618	22.3	3.2	11.7	18.8	7.9	11.8	11.0		11.3	Sep-16
<i>CRSP U.S. Total Market TR Index</i>			<u>3.2</u>	<u>13.6</u>	<u>23.2</u>	<u>7.9</u>	<u>14.1</u>	<u>13.4</u>		<u>13.8</u>	
Over/Under			0.0	-1.9	-4.4	0.0	-2.3	-2.4		-2.5	
eV All US Equity Rank			22	29	35	28	39	43		45	
Global Equity Composite	503,873,497	49.1	-0.1	7.1	13.8	5.6	10.3	10.3	8.7	6.8	May-02
<i>MSCI AC World Index (Net)</i>			<u>2.9</u>	<u>11.3</u>	<u>19.4</u>	<u>5.4</u>	<u>10.8</u>	<u>10.0</u>	<u>8.4</u>	<u>7.8</u>	
Over/Under			-3.0	-4.2	-5.6	0.2	-0.5	0.3	0.3	-1.0	
eV Global All Cap Equity Rank			69	61	56	32	42	39	38	87	

PERFORMANCE DETAIL

	Allocation		Performance (%)									Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)		
Total Fund Composite	1,026,218,113	100.0	0.8	6.3	12.3	4.2	7.9	7.8	6.6	5.7	Jul-04	
<i>Policy Index</i>			<u>1.9</u>	<u>7.0</u>	<u>12.9</u>	<u>3.7</u>	<u>7.4</u>	<u>7.3</u>	<u>6.2</u>	<u>6.1</u>		
Over/Under			-1.1	-0.7	-0.6	0.5	0.5	0.5	0.4	-0.4		
InvMetrics Healthcare DB Plans Rank			27	12	12	3	8	8	8	46		
Fixed Income Composite	288,448,694	28.1	0.7	1.1	5.2	-0.5	1.4	2.0	1.8	3.2	Jul-04	
<i>Custom Index</i>			<u>0.5</u>	<u>0.5</u>	<u>4.6</u>	<u>-0.9</u>	<u>1.2</u>	<u>2.0</u>	<u>1.9</u>	<u>3.4</u>		
Over/Under			0.2	0.6	0.6	0.4	0.2	0.0	-0.1	-0.2		
eV All US Fixed Inc Rank			49	45	40	45	44	44	52	56		
C.S. McKee Aggregate Fixed Income	187,057,087	18.2	0.2	-0.1	3.1	-2.8	0.0			1.3	Sep-18	
<i>BImbg. U.S. Aggregate Index</i>			<u>0.1</u>	<u>-0.7</u>	<u>2.6</u>	<u>-3.0</u>	<u>-0.2</u>			<u>1.0</u>		
Over/Under			0.1	0.6	0.5	0.2	0.2			0.3		
eV US Core Fixed Inc Rank			43	32	53	46	75			49		
Chartwell High Yield	47,712,498	4.6	1.4	2.8	8.1	2.7	3.2			3.1	Oct-17	
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			<u>1.4</u>	<u>2.8</u>	<u>8.1</u>	<u>3.1</u>	<u>4.0</u>			<u>4.0</u>		
Over/Under			0.0	0.0	0.0	-0.4	-0.8			-0.9		
High Yield Bond Rank			20	45	93	19	67			79		
Aristotle Floating Rate Income	53,664,885	5.2	1.6	4.1	10.5	6.0	5.0			4.7	Feb-18	
<i>Credit Suisse Leveraged Loan Index</i>			<u>1.9</u>	<u>4.4</u>	<u>11.0</u>	<u>6.0</u>	<u>5.4</u>			<u>5.0</u>		
Over/Under			-0.3	-0.3	-0.5	0.0	-0.4			-0.3		
Bank Loan Rank			65	46	46	10	23			17		
Wellington LCP Legacy Portfolio	14,225	0.0										

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

*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.

PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
U.S. Equity Composite	229,223,618	22.3	3.2	11.7	18.8	7.9	11.8	11.0		11.3	Sep-16
CRSP U.S. Total Market TR Index			<u>3.2</u>	<u>13.6</u>	<u>23.2</u>	<u>7.9</u>	<u>14.1</u>	<u>13.4</u>		<u>13.8</u>	
Over/Under			0.0	-1.9	-4.4	0.0	-2.3	-2.4		-2.5	
eV All US Equity Rank			22	29	35	28	39	43		45	
Vanguard Total Stock Market Fund	114,451,746	11.2	<u>3.3</u>	<u>13.6</u>	<u>23.3</u>	<u>7.9</u>	<u>14.1</u>	<u>13.4</u>		<u>13.6</u>	Sep-16
CRSP U.S. Total Market TR Index			<u>3.2</u>	<u>13.6</u>	<u>23.2</u>	<u>7.9</u>	<u>14.1</u>	<u>13.4</u>		<u>13.8</u>	
Over/Under			0.1	0.0	0.1	0.0	0.0	0.0		-0.2	
All Cap Rank			25	29	29	29	25	25		27	
Parametric Defensive Equity	114,771,872	11.2	<u>3.2</u>	<u>9.8</u>	<u>15.0</u>	<u>8.1</u>	<u>9.2</u>	<u>8.2</u>		<u>8.1</u>	Feb-17
50% S&P 500/50% 90 Day T-Bill			<u>2.9</u>	<u>8.9</u>	<u>14.9</u>	<u>6.9</u>	<u>8.9</u>	<u>8.4</u>		<u>8.4</u>	
Over/Under			0.3	0.9	0.1	1.2	0.3	-0.2		-0.3	
Global Equity Composite	503,873,497	49.1	-0.1	7.1	13.8	5.6	10.3	10.3	8.7	6.8	May-02
MSCI AC World Index (Net)			<u>2.9</u>	<u>11.3</u>	<u>19.4</u>	<u>5.4</u>	<u>10.8</u>	<u>10.0</u>	<u>8.4</u>	<u>7.8</u>	
Over/Under			-3.0	-4.2	-5.6	0.2	-0.5	0.3	0.3	-1.0	
eV Global All Cap Equity Rank			69	61	56	32	42	39	38	87	
Dodge & Cox	202,048,863	19.7	<u>-0.4</u>	<u>5.3</u>	<u>14.1</u>	<u>6.0</u>	<u>11.0</u>	<u>8.8</u>	<u>7.8</u>	<u>10.5</u>	Sep-11
MSCI AC World Index Value (Net)			<u>-0.6</u>	<u>6.2</u>	<u>13.9</u>	<u>4.8</u>	<u>7.0</u>	<u>6.4</u>	<u>5.4</u>	<u>7.4</u>	
Over/Under			0.2	-0.9	0.2	1.2	4.0	2.4	2.4	3.1	
Global Large-Stock Value Rank			43	63	43	41	8	12	7	1	
Walter Scott & Partners	248,476,865	24.2	<u>0.1</u>	<u>8.1</u>	<u>13.5</u>	<u>5.3</u>	<u>10.3</u>	<u>11.6</u>	<u>10.0</u>	<u>11.3</u>	Dec-11
MSCI World Growth (Net)			<u>6.3</u>	<u>17.2</u>	<u>26.4</u>	<u>7.4</u>	<u>15.3</u>	<u>14.5</u>	<u>12.1</u>	<u>13.3</u>	
Over/Under			-6.2	-9.1	-12.9	-2.1	-5.0	-2.9	-2.1	-2.0	
eV Global All Cap Growth Eq Rank			69	55	54	16	55	47	49	59	
Vanguard Global Minimum Volatility	53,347,769	5.2	<u>0.2</u>	<u>8.9</u>	<u>13.4</u>	<u>5.4</u>	<u>5.2</u>			<u>6.2</u>	Nov-17
MSCI AC World Minimum Volatility Index (Net)			<u>0.3</u>	<u>5.1</u>	<u>9.1</u>	<u>2.6</u>	<u>4.7</u>			<u>5.8</u>	
Over/Under			-0.1	3.8	4.3	2.8	0.5			0.4	
eV Global Low Volatility Equity Rank			51	21	25	27	63			35	

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

*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% of AML 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.

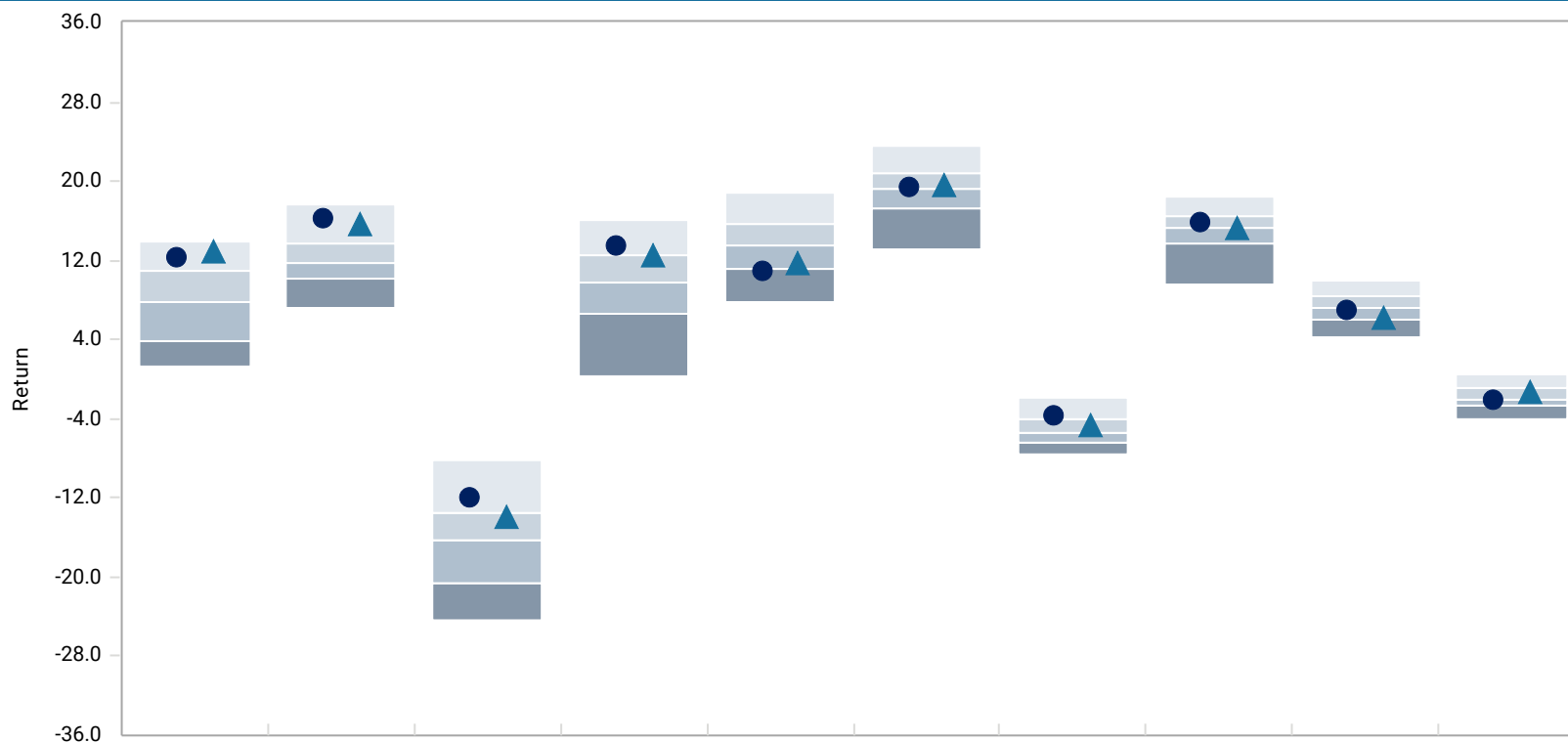


CASH FLOW SUMMARY BY MANAGER

	1 Quarter Ending June 30, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/ Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$186,666,699	-	-	-	\$390,388	\$187,057,087
Chartwell High Yield	\$47,031,099	-	-	-	\$681,399	\$47,712,498
Aristotle Floating Rate Income	\$52,752,187	-	-\$8,340	-\$8,340	\$921,038	\$53,664,885
Wellington LCP Legacy Portfolio	\$14,068	\$93	-\$51	\$42	\$114	\$14,225
Vanguard Total Stock Market Fund	\$111,195,876	-	-\$407,262	-\$407,262	\$3,663,132	\$114,451,746
Parametric Defensive Equity	\$111,260,207	-	-	-	\$3,511,665	\$114,771,872
Dodge & Cox	\$202,820,533	-	-	-	-\$771,670	\$202,048,863
Walter Scott & Partners	\$248,336,364	-	-	-	\$140,501	\$248,476,865
Vanguard Global Minimum Volatility	\$53,260,798	-	-	-	\$86,971	\$53,347,769
Money Market	\$2,011,347	\$422,671	-\$1,749,394	-\$1,326,722	\$10,001	\$694,626
Vanguard Treasury Money Market	\$26,595	\$15,369,910	-\$11,422,525	\$3,947,385	\$3,698	\$3,977,678
Total	\$1,015,375,773	\$15,792,674	-\$13,587,571	\$2,205,102	\$8,637,237	\$1,026,218,113

RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare DB Plans



	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
● Total Fund Composite	12.3 (12)	16.3 (9)	-11.9 (18)	13.4 (18)	11.0 (79)	19.5 (45)	-3.7 (19)	15.9 (38)	7.1 (55)	-2.0 (50)
▲ Policy Index	12.9 (11)	15.7 (9)	-13.9 (31)	12.6 (25)	11.7 (70)	19.6 (44)	-4.7 (37)	15.2 (52)	6.2 (74)	-1.4 (36)
5th Percentile	13.9	17.6	-8.2	16.2	18.9	23.6	-2.0	18.5	9.9	0.5
1st Quartile	11.0	13.8	-13.4	12.6	15.6	20.9	-4.1	16.4	8.4	-0.9
Median	7.7	11.7	-16.2	9.8	13.5	19.1	-5.4	15.3	7.3	-2.1
3rd Quartile	3.9	10.2	-20.6	6.6	11.2	17.2	-6.5	13.8	6.0	-2.7
95th Percentile	1.3	7.2	-24.4	0.2	7.8	13.1	-7.6	9.5	4.2	-4.0
Population	68	113	131	179	199	174	166	176	173	166

RISK STATISTICS

3 Years Ending June 30, 2024								
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
Fixed Income Composite	-0.5	5.9	0.4	-0.6	-0.7	0.6	100.0	95.0
<i>Custom Index</i>	-0.9	6.0	0.0	-0.6	-0.8	0.0	100.0	100.0
C.S. McKee Aggregate Fixed Income	-2.8	7.6	0.3	-0.7	-0.9	0.7	101.6	98.9
<i>Blmbg. U.S. Aggregate Index</i>	-3.0	7.4	0.0	-0.8	-1.0	0.0	100.0	100.0
Chartwell High Yield	2.7	4.3	-0.4	0.0	-0.1	0.7	98.4	105.0
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>	3.1	4.1	0.0	0.0	0.0	0.0	100.0	100.0
Aristotle Floating Rate Income	6.0	3.9	-0.2	0.8	1.1	0.8	100.9	101.0
<i>Credit Suisse Leveraged Loan Index</i>	6.0	3.7	0.0	0.8	1.1	0.0	100.0	100.0
Wellington LCP Legacy Portfolio	15.2	14.5	18.9	0.8	2.5	14.8	111.3	-33.4
<i>Blmbg. Global Aggregate</i>	-5.5	8.8	0.0	-1.0	-1.1	0.0	100.0	100.0
U.S. Equity Composite	7.9	14.0	1.5	0.4	0.6	4.4	80.1	74.6
<i>CRSP U.S. Total Market TR Index</i>	7.9	18.1	0.0	0.3	0.5	0.0	100.0	100.0
Vanguard Total Stock Market Fund	7.9	18.1	0.0	0.3	0.5	0.2	99.8	99.8
<i>CRSP U.S. Total Market TR Index</i>	7.9	18.1	0.0	0.3	0.5	0.0	100.0	100.0
Parametric Defensive Equity	8.1	10.3	0.5	0.5	0.7	2.6	112.9	109.2
<i>50% S&P 500/50% 90 Day T-Bill</i>	6.9	9.0	0.0	0.5	0.7	0.0	100.0	100.0
Global Equity Composite	5.6	16.1	0.4	0.2	0.3	3.4	97.6	96.6
<i>MSCI AC World Index (Net)</i>	5.4	16.8	0.0	0.2	0.3	0.0	100.0	100.0
Dodge & Cox	6.0	17.5	1.0	0.2	0.4	5.4	115.1	111.9
<i>MSCI AC World Index Value (Net)</i>	4.8	15.3	0.0	0.2	0.3	0.0	100.0	100.0
Walter Scott & Partners	5.3	18.3	-0.9	0.2	0.3	7.0	85.3	89.6
<i>MSCI World Growth (Net)</i>	7.4	20.9	0.0	0.3	0.4	0.0	100.0	100.0

RISK STATISTICS

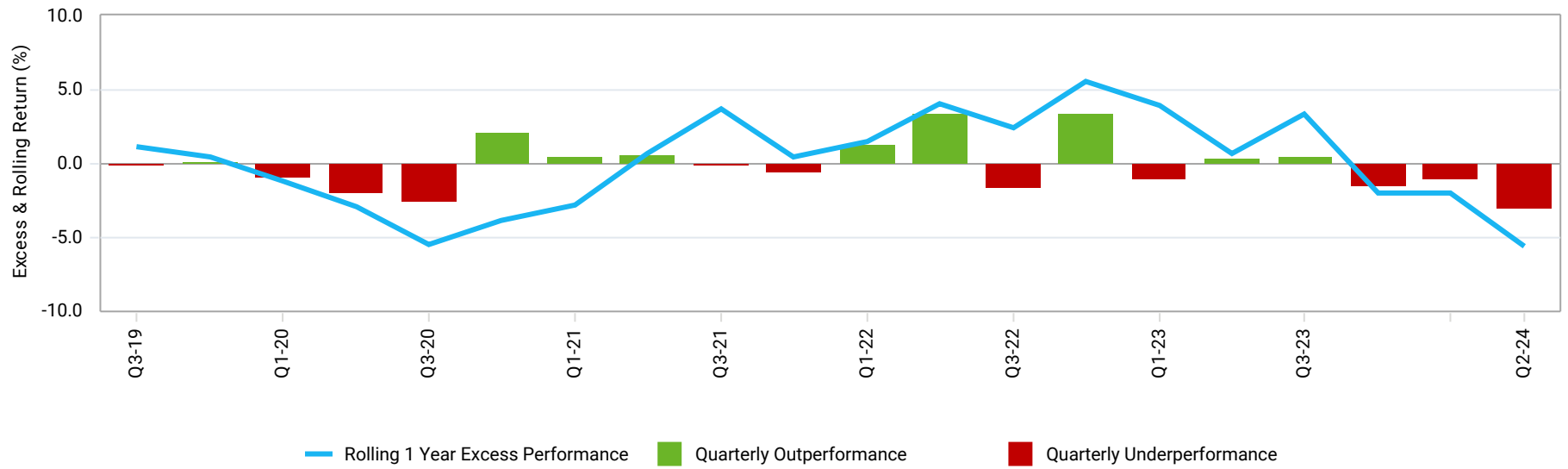
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
Vanguard Global Minimum Volatility	5.4	10.4	3.1	0.3	0.4	3.9	95.7	78.4
<i>MSCI AC World Minimum Volatility Index (Net)</i>	2.6	11.4	0.0	0.0	0.0	0.0	100.0	100.0
Cash Composite	2.6	0.7	-0.3	-1.2	-0.8	0.4	84.5	-10.0
<i>90 Day U.S. Treasury Bill</i>	3.0	0.7	0.0		0.0	0.0	100.0	100.0
Money Market	3.1	0.8	0.1	0.2	0.1	0.4	101.8	-21.3
<i>90 Day U.S. Treasury Bill</i>	3.0	0.7	0.0		0.0	0.0	100.0	100.0
Vanguard Treasury Money Market	2.3	0.8	-0.6	-1.3	-1.1	0.6	75.8	-5.0
<i>90 Day U.S. Treasury Bill</i>	3.0	0.7	0.0		0.0	0.0	100.0	100.0

FEE SCHEDULE

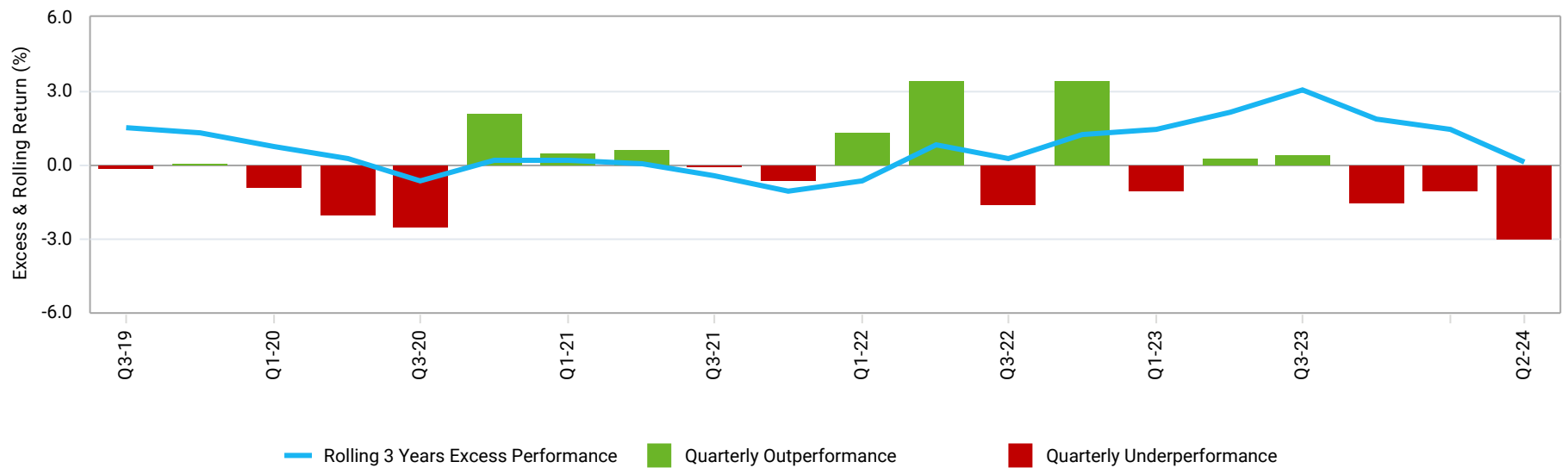
Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Total Fund Composite		1,026,218,113	100.0	4,252,664	0.4
C.S. McKee Aggregate Fixed Income	0.20 % of First \$100 M 0.15 % of Next \$100 M 0.12 % Thereafter	187,057,087	18.2	330,586	0.2
Chartwell High Yield	0.50 % of First \$20 M 0.40 % of Next \$30 M 0.30 % Thereafter	47,712,498	4.6	210,850	0.4
Aristotle Floating Rate Income	0.71 % of Assets	53,664,885	5.2	381,021	0.7
Wellington LCP Legacy Portfolio		14,225	0.0		
Vanguard Total Stock Market Fund	0.05 % of Assets	114,451,746	11.2	57,226	0.1
Parametric Defensive Equity	0.33 % of Assets	114,771,872	11.2	373,009	0.3
Dodge & Cox	0.65 % of Assets	202,048,863	19.7	1,313,318	0.7
Walter Scott & Partners	0.75 % of First \$100 M 0.50 % Thereafter	248,476,865	24.2	1,492,384	0.6
Vanguard Global Minimum Volatility	0.17 % of Assets	53,347,769	5.2	90,691	0.2
Money Market		694,626	0.1		
Vanguard Treasury Money Market		3,977,678	0.4	3,580	0.1

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, 2024

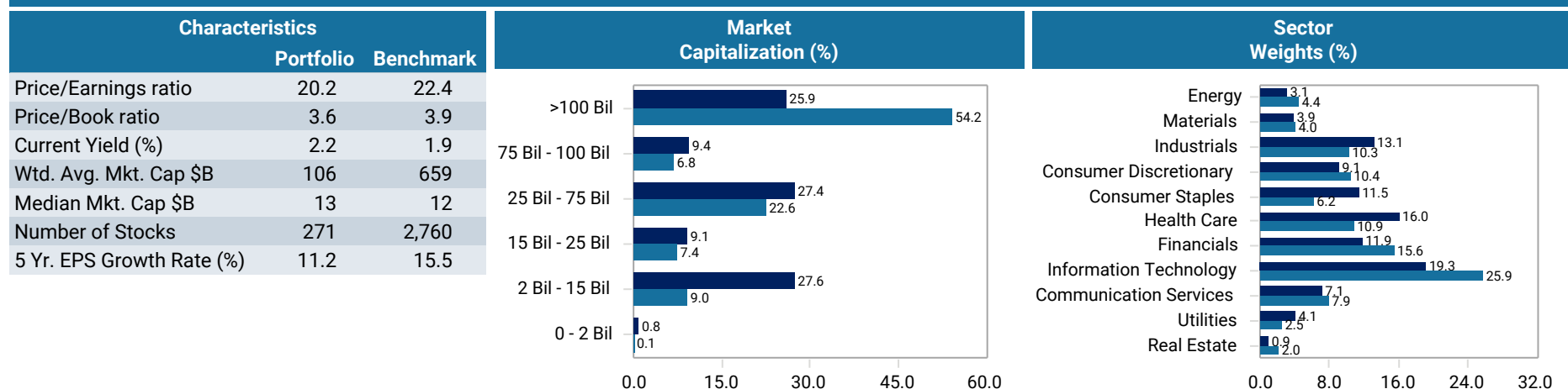


Quarter Excess Return with a Rolling 3 Years Excess Return vs. MSCI AC World Index (Net) over 5 Years Ending June 30, 2024

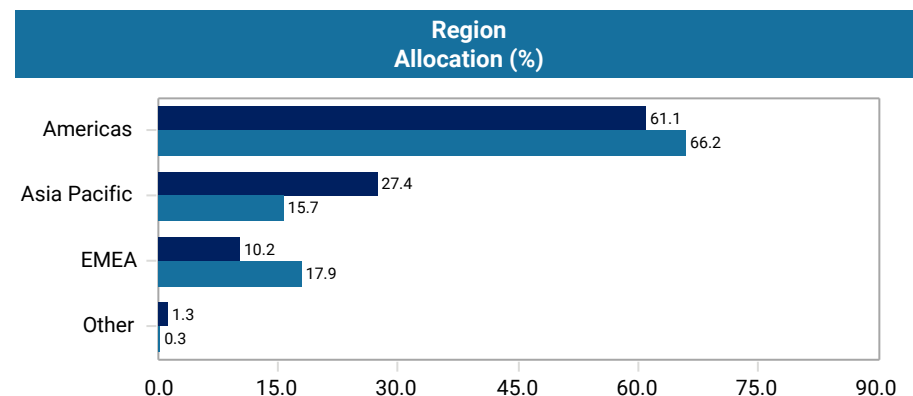


VANGUARD GLOBAL MINIMUM VOLATILITY

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



Top Holdings	
	Weight (%)
Taiwan Semiconductor	2.2
Icici Bank Ltd	1.8
Republic Services Inc.	1.8
Waste Management Inc.	1.7
AptarGroup Inc.	1.7
Colgate-Palmolive Co	1.7
Merck & Co Inc	1.7
Cencora Inc	1.7
Church & Dwight Co Inc	1.6
Roper Technologies Inc	1.6



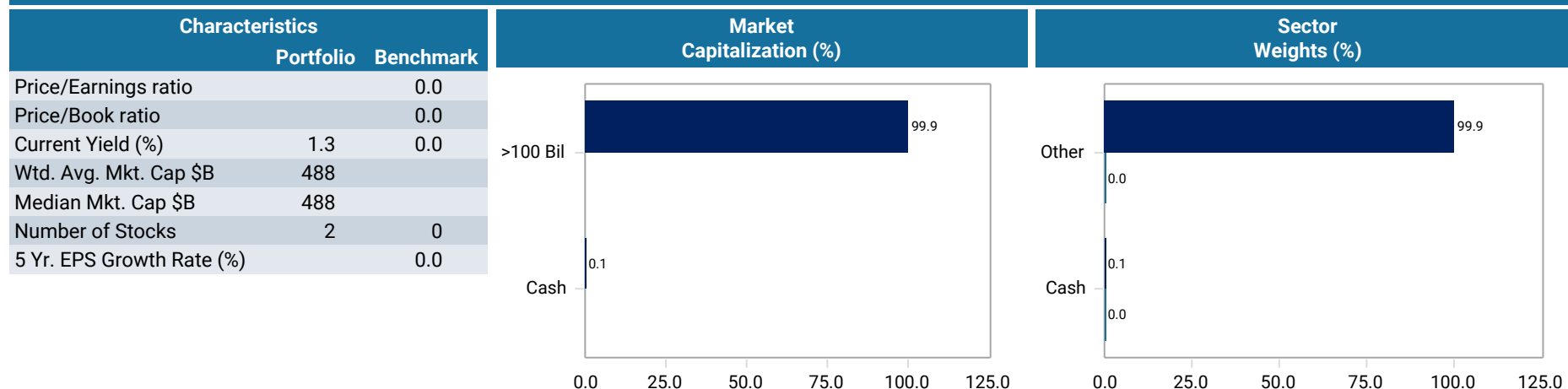
Top Contributors			
	Weight	Return	Contribution
Taiwan Semiconductor	1.7	28.2	0.5
Eli Lilly and Co	1.2	16.6	0.2
Dollarama Inc	0.9	20.8	0.2
Icici Bank Ltd	1.6	9.1	0.1
China Shenhua Energy Co Ltd	0.5	25.5	0.1

Top Detractors			
	Weight	Return	Contribution
Chemed Corp	1.6	-15.4	-0.2
NewMarket Corp	1.1	-18.4	-0.2
Amdocs Ltd	1.5	-12.1	-0.2
Globe Life Inc	0.6	-29.1	-0.2
East Japan Railway Co	1.0	-14.1	-0.1

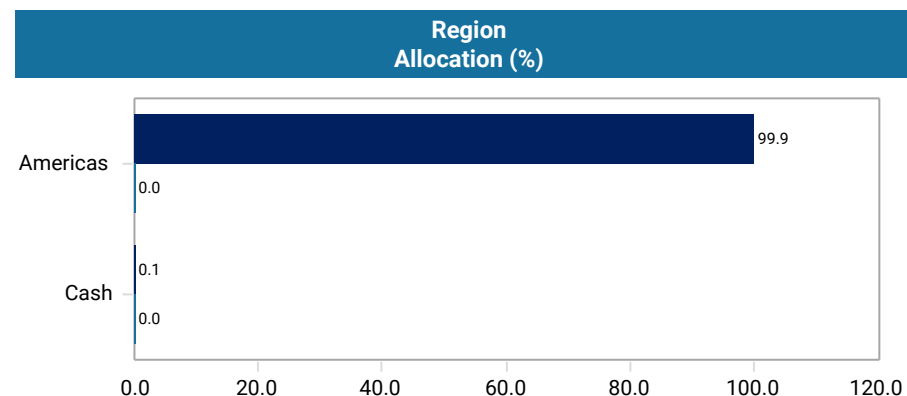


PARAMETRIC DEFENSIVE EQUITY

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



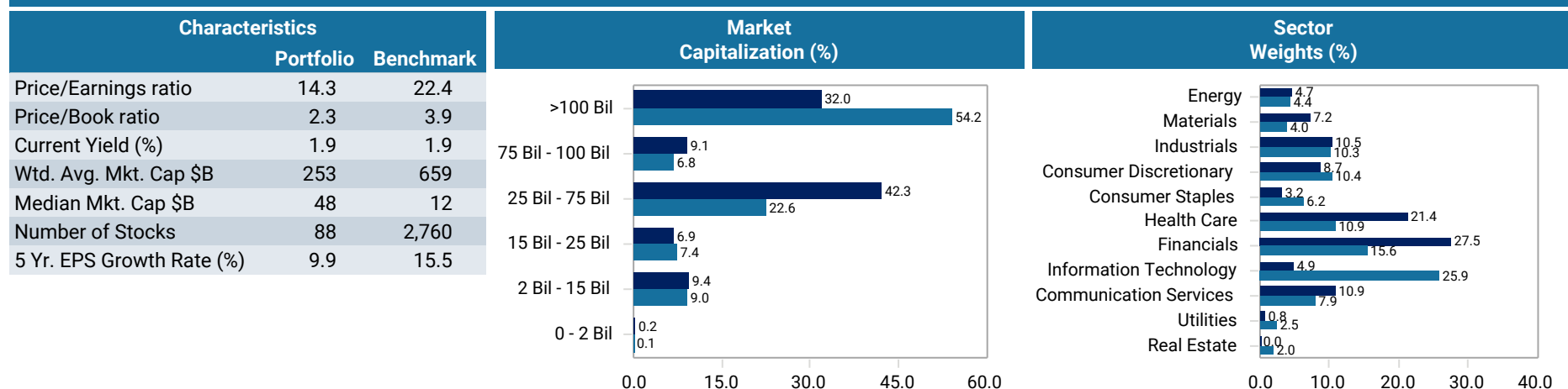
Top Holdings	
	Weight (%)
iShares Core S&P 500 ETF	99.9
% of Portfolio	99.9



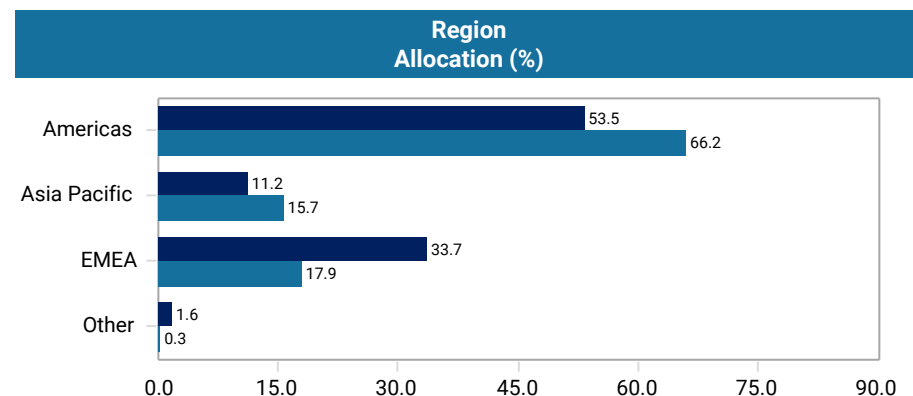
Top Contributors			
	Weight	Return	Contribution
Vanguard S&P 500 ETF	85.5	4.4	3.8

Top Detractors			
	Weight	Return	Contribution
Vanguard S&P 500 ETF	85.5	4.4	3.8

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



Top Holdings	
	Weight (%)
Alphabet Inc Cl C	4.2
Sanofi	3.0
Schwab (Charles) Corp	3.0
GSK plc	2.9
Charter Communications Inc	2.4
Johnson Controls Inter	2.4
Comcast Corp	2.0
RTX Corp	1.9
CVS Health Corp	1.9
HDFC Bank Limited	1.9

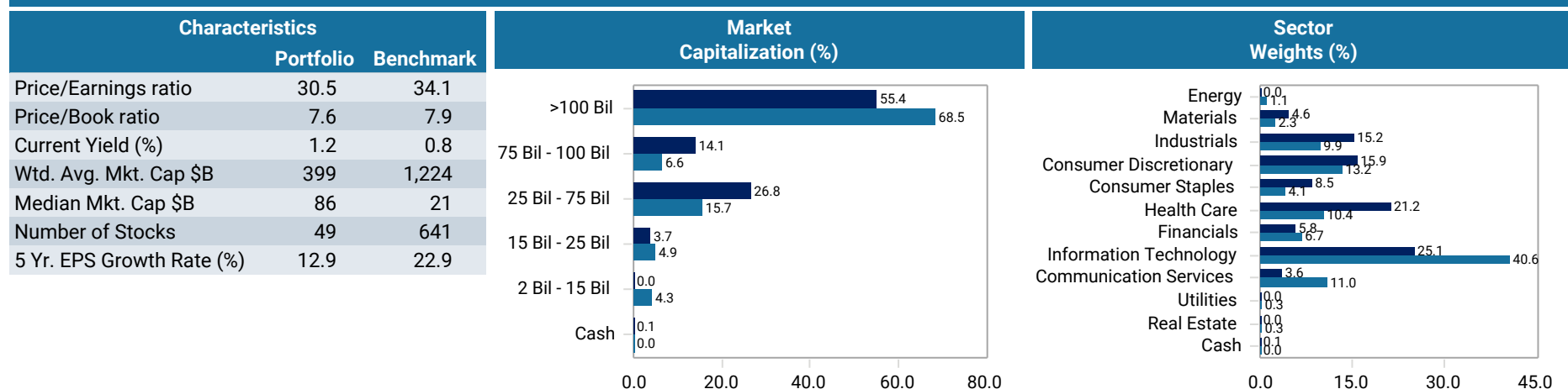


Top Contributors			
	Weight	Return	Contribution
Alphabet Inc Cl C	3.7	20.6	0.8
Axis Bank Ltd	1.6	20.8	0.3
Alnylam Pharmaceuticals Inc	0.5	62.6	0.3
Barclays PLC	2.1	14.1	0.3
HDFC Bank Limited	1.4	17.9	0.2

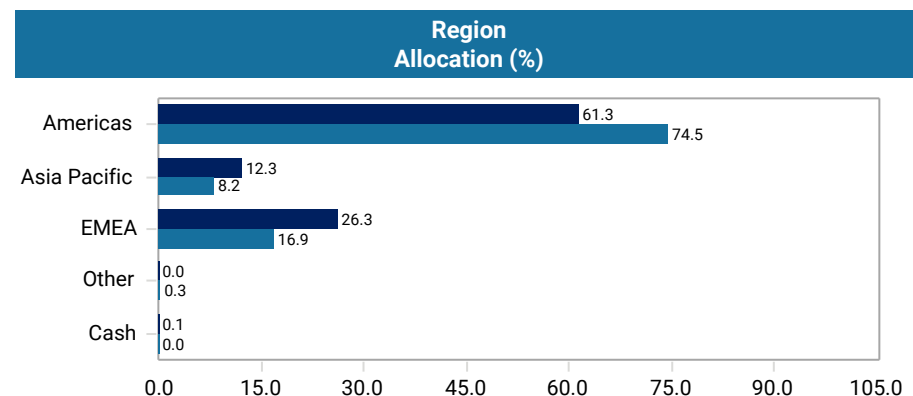
Top Detractors			
	Weight	Return	Contribution
CVS Health Corp	1.5	-25.2	-0.4
XP Inc	1.0	-31.4	-0.3
GSK plc	3.2	-9.4	-0.3
BNP Paribas	2.2	-12.0	-0.3
Zimmer Biomet Holdings Inc	1.4	-17.6	-0.2

WALTER SCOTT & PARTNERS

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



Top Holdings	
	Weight (%)
Microsoft Corp	4.6
Novo Nordisk A/S	4.6
Taiwan Semiconductor	4.4
Alphabet Inc Cl C	3.6
TJX Companies Inc (The)	3.4
Amphenol Corp	3.4
Adobe Inc	2.9
Mastercard Inc	2.9
Linde Plc	2.8
Alimentation Couche-Tard Inc	2.8



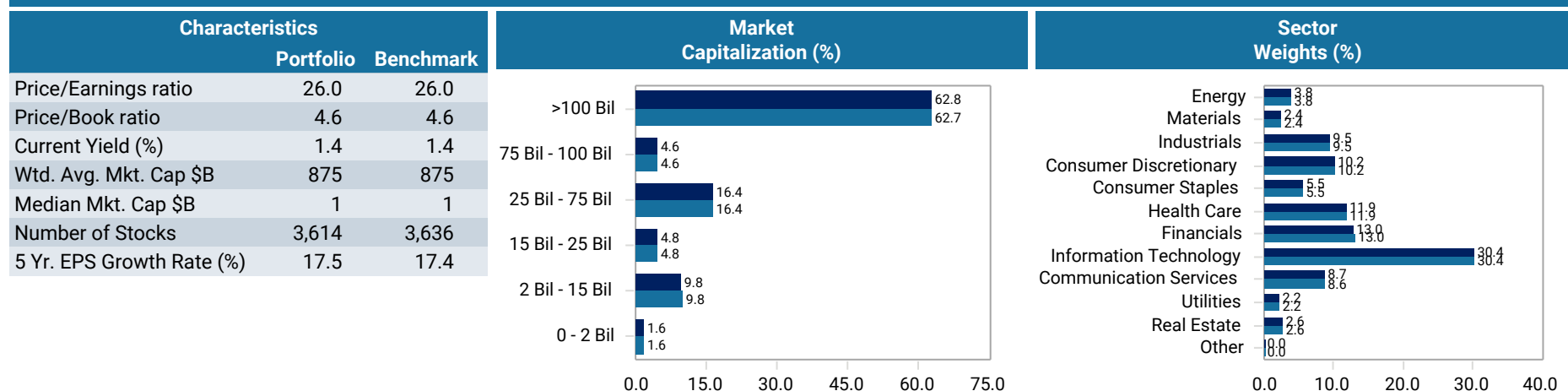
Top Contributors			
	Weight	Return	Contribution
Taiwan Semiconductor	3.5	28.2	1.0
Alphabet Inc Cl C	3.1	20.6	0.6
Novo Nordisk A/S	4.5	13.3	0.6
Amphenol Corp	3.0	17.0	0.5
Costco Wholesale Corp	2.6	16.2	0.4

Top Detractors			
	Weight	Return	Contribution
Fastenal Co	2.3	-18.1	-0.4
LVMH Moet Hennessy Louis	2.9	-14.3	-0.4
West Pharmaceutical Services Inc.	2.4	-16.7	-0.4
Old Dominion Freight Line Inc	1.9	-19.4	-0.4
Waters Corp	1.8	-15.7	-0.3

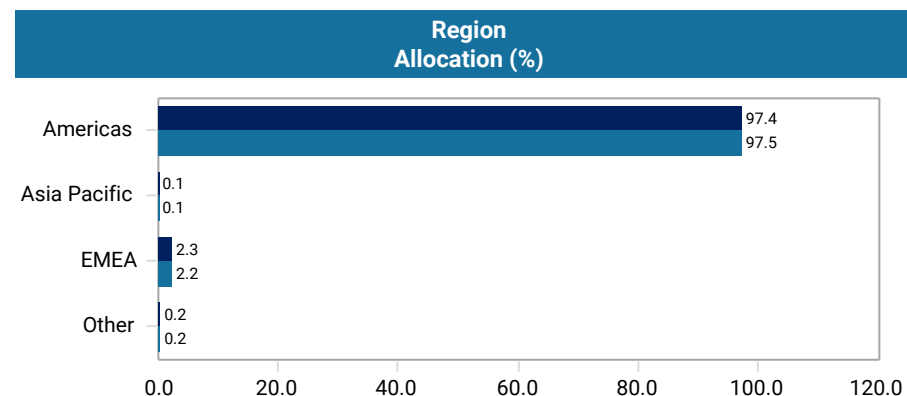


VANGUARD TOTAL STOCK MARKET FUND

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



Top Holdings	
	Weight (%)
Microsoft Corp	6.4
Apple Inc	5.9
NVIDIA Corporation	5.5
Amazon.com Inc	3.5
Meta Platforms Inc	2.1
Alphabet Inc Cl A	2.1
Alphabet Inc Cl C	1.7
Eli Lilly and Co	1.5
Broadcom Inc	1.4
Berkshire Hathaway Inc	1.4



Top Contributors			
	Weight	Return	Contribution
NVIDIA Corporation	4.2	36.7	1.6
Apple Inc	5.0	23.0	1.1
Microsoft Corp	6.2	6.4	0.4
Alphabet Inc Cl A	1.8	20.8	0.4
Alphabet Inc Cl C	1.4	20.6	0.3

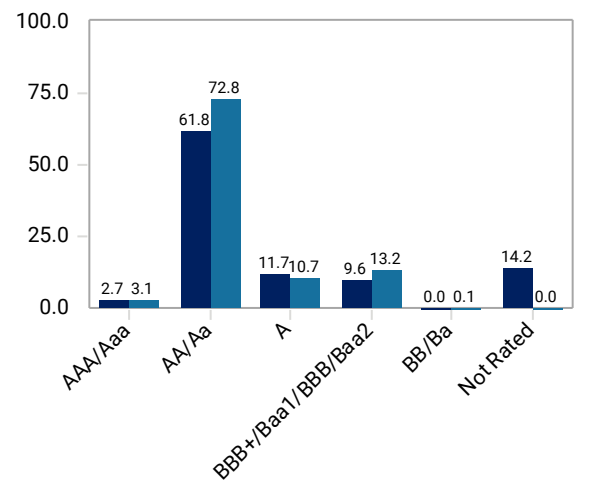
Top Detractors			
	Weight	Return	Contribution
Intel Corp	0.4	-29.6	-0.1
Walt Disney Co (The)	0.4	-18.9	-0.1
SALESFORCE INC	0.5	-14.6	-0.1
Home Depot Inc. (The)	0.8	-9.6	-0.1
Mastercard Inc	0.8	-8.3	-0.1



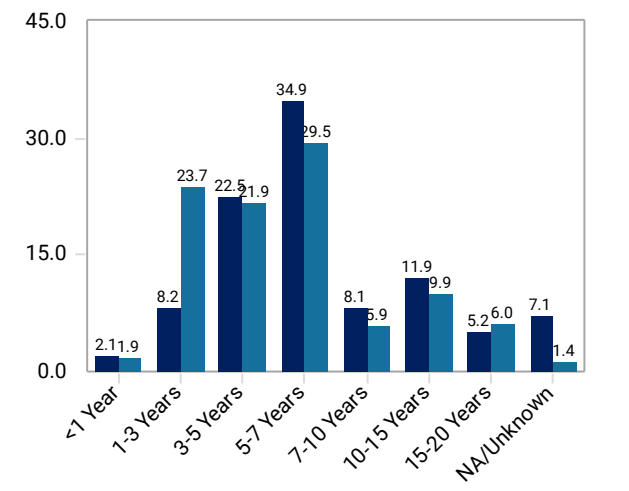
C.S. MCKEE AGGREGATE FIXED INCOME

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	9.5	8.4
Avg. Quality	AA	AA
Effective Duration	6.1	6.0
Yield To Maturity (%)	5.2	4.9
Quality Breakdown		
AAA/Aaa	2.7	3.1
AA/Aa	61.8	72.8
A	11.7	10.7
BBB+/Baa1/BBB/Baa2	9.6	13.2
BB/Ba		0.1
Not Rated	14.2	0.0
Duration Breakdown		
<1 Year	2.1	1.9
1-3 Years	8.2	23.7
3-5 Years	22.5	21.9
5-7 Years	34.9	29.5
7-10 Years	8.1	5.9
10-15 Years	11.9	9.9
15-20 Years	5.2	6.0
NA/Unknown	7.1	1.4
Sectors Allocation Breakdown		
UST/Agency	23.8	44.0
Corporate	23.6	24.6
MBS	39.0	27.2
ABS	4.5	0.5
Foreign	2.7	3.2
Muni	0.0	0.5
NA/Unknown	6.3	0.0

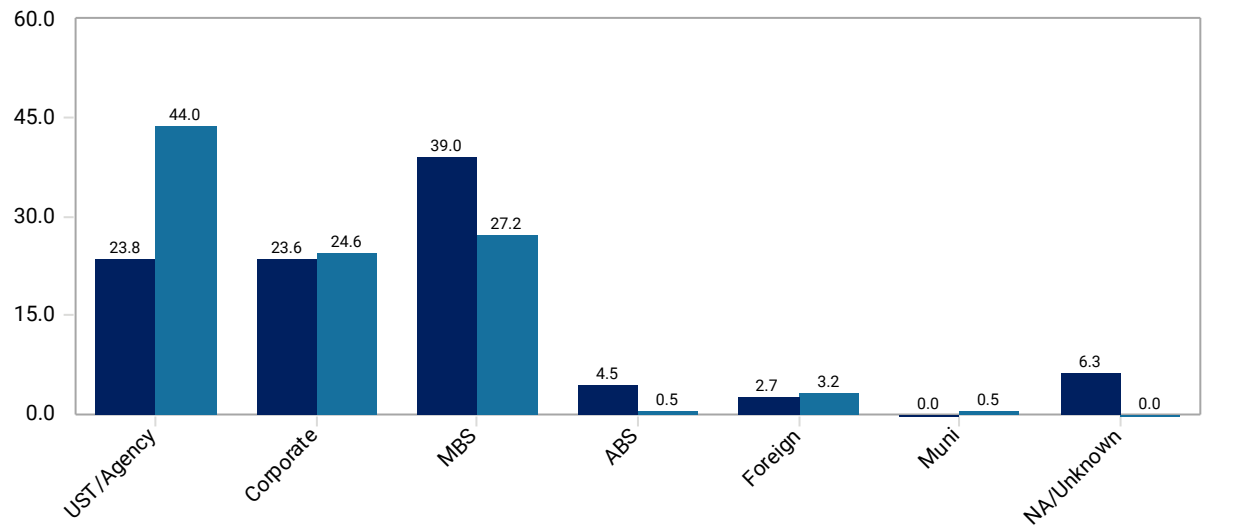
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)

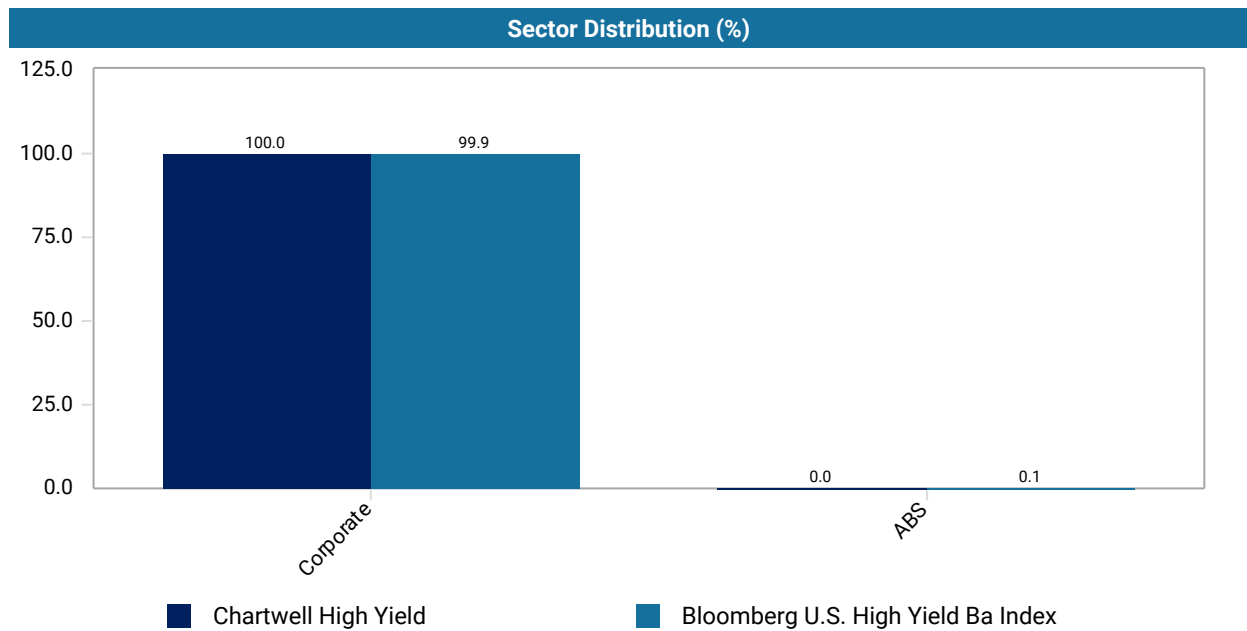
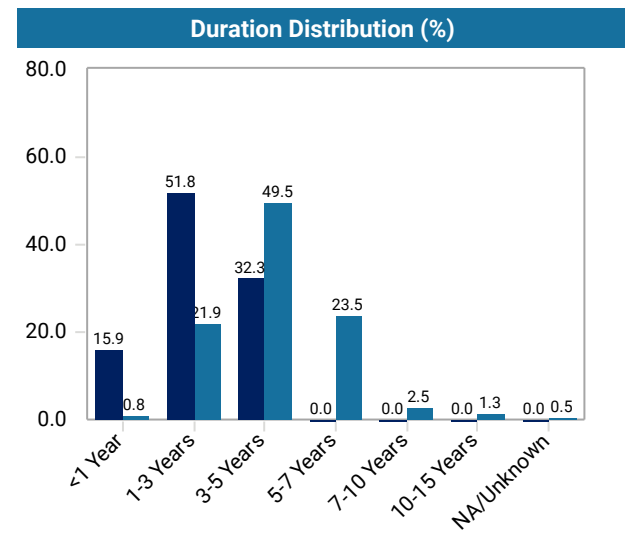
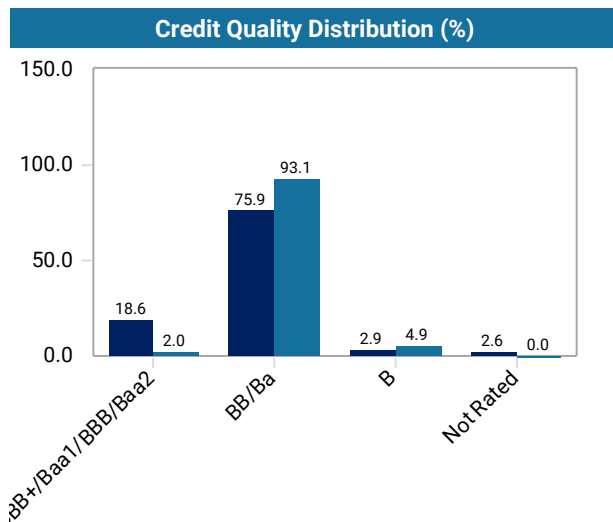


■ C.S. McKee Aggregate Fixed Income ■ Blmbg. U.S. Aggregate Index



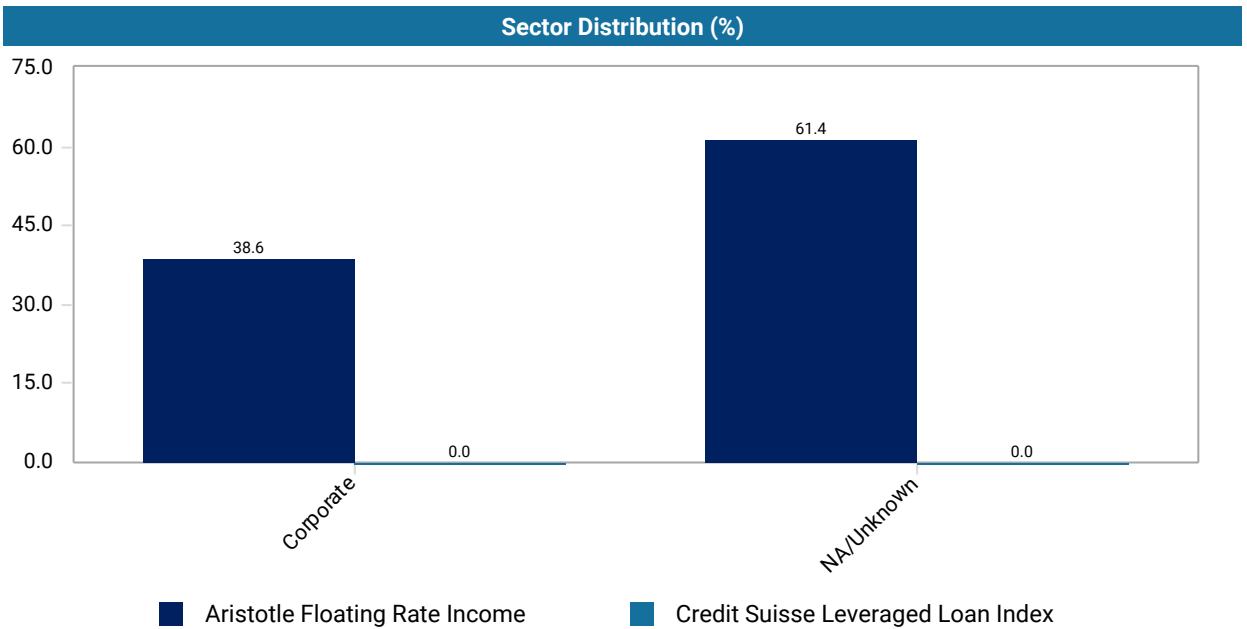
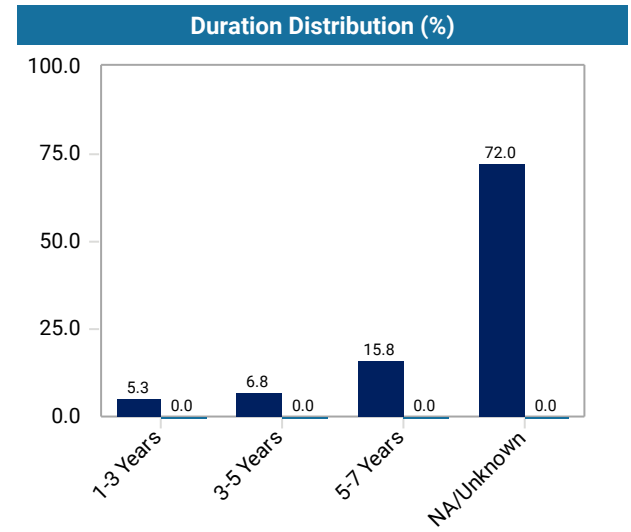
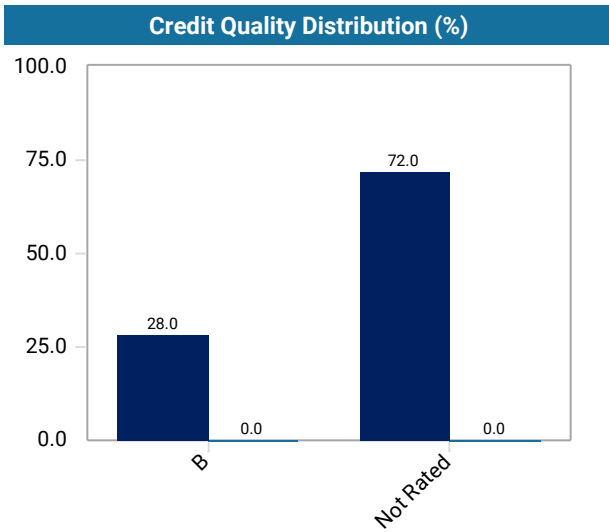
CHARTWELL HIGH YIELD

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.5	5.2
Avg. Quality	BB	BB
Effective Duration	1.9	4.2
Yield To Maturity (%)	6.2	6.6
Quality Breakdown		
BBB+/Baa1/BBB/Baa2	18.6	2.0
BB/Ba	75.9	93.1
B	2.9	4.9
Not Rated	2.6	0.0
Duration Breakdown		
<1 Year	15.9	0.8
1-3 Years	51.8	21.9
3-5 Years	32.3	49.5
5-7 Years		23.5
7-10 Years		2.5
10-15 Years		1.3
NA/Unknown		0.5
Sectors Allocation Breakdown		
Corporate	100.0	99.9
ABS		0.1



ARISTOTLE FLOATING RATE INCOME

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.7	
Avg. Quality	B	
Effective Duration	3.0	
Yield To Maturity (%)	7.1	
Quality Breakdown		
B	28.0	
Not Rated	72.0	
Duration Breakdown		
1-3 Years	5.3	
3-5 Years	6.8	
5-7 Years	15.8	
NA/Unknown	72.0	
Sectors Allocation Breakdown		
Corporate	38.6	
NA/Unknown	61.4	



■ Aristotle Floating Rate Income

■ Credit Suisse Leveraged Loan Index



PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	1,026,218,113	100.0	12.3	16.3	-11.9	13.4	11.0	19.5	-3.7	15.9	7.1	-2.0	4.2
<i>Policy Index</i>			<u>12.9</u>	<u>15.7</u>	<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>
Over/Under			-0.6	0.6	2.0	0.8	-0.7	-0.1	1.0	0.7	0.9	-0.6	0.1
InvMetrics Healthcare DB Plans Rank			12	9	18	18	79	45	19	38	55	50	81
Fixed Income Composite	288,448,694	28.1	5.2	7.5	-9.5	-0.2	6.3	8.6	-0.6	4.5	3.1	-0.7	4.0
<i>Custom Index</i>			<u>4.6</u>	<u>7.1</u>	<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>
Over/Under			0.6	0.4	0.5	-0.3	-0.4	-0.1	-1.1	-0.4	0.6	0.0	-0.1
eV All US Fixed Inc Rank			40	33	52	53	47	46	68	40	50	75	50
U.S. Equity Composite	229,223,618	22.3	18.8	21.0	-13.8	21.8	13.6	23.5	-4.1	17.8			
<i>CRSP U.S. Total Market TR Index</i>			<u>23.2</u>	<u>26.0</u>	<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			-4.4	-5.0	5.7	-3.9	-7.4	-7.3	1.1	-3.4			
eV All US Equity Rank			35	40	39	70	55	78	29	56			
Global Equity Composite	503,873,497	49.1	13.8	20.2	-12.8	19.0	12.4	27.1	-6.2	23.6	8.7	-2.6	5.0
<i>MSCI AC World Index (Net)</i>			<u>19.4</u>	<u>22.2</u>	<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>
Over/Under			-5.6	-2.0	5.6	0.5	-3.9	0.5	3.2	-0.4	0.8	-0.2	0.8
eV Global All Cap Equity Rank			56	45	29	41	65	49	23	54	30	69	31

PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	1,026,218,113	100.0	12.3	16.3	-11.9	13.4	11.0	19.5	-3.7	15.9	7.1	-2.0	4.2
<i>Policy Index</i>			<u>12.9</u>	<u>15.7</u>	<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>
Over/Under			-0.6	0.6	2.0	0.8	-0.7	-0.1	1.0	0.7	0.9	-0.6	0.1
InvMetrics Healthcare DB Plans Rank			12	9	18	18	79	45	19	38	55	50	81
Fixed Income Composite	288,448,694	28.1	5.2	7.5	-9.5	-0.2	6.3	8.6	-0.6	4.5	3.1	-0.7	4.0
<i>Custom Index</i>			<u>4.6</u>	<u>7.1</u>	<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>
Over/Under			0.6	0.4	0.5	-0.3	-0.4	-0.1	-1.1	-0.4	0.6	0.0	-0.1
eV All US Fixed Inc Rank			40	33	52	53	47	46	68	40	50	75	50
C.S. McKee Aggregate Fixed Income	187,057,087	18.2	<u>3.1</u>	<u>5.9</u>	<u>-12.9</u>	<u>-1.8</u>	<u>7.6</u>	<u>8.9</u>					
<i>Blmbg. U.S. Aggregate Index</i>			<u>2.6</u>	<u>5.5</u>	<u>-13.0</u>	<u>-1.5</u>	<u>7.5</u>	<u>8.7</u>					
Over/Under			0.5	0.4	0.1	-0.3	0.1	0.2					
eV US Core Fixed Inc Rank			53	51	43	76	72	52					
Chartwell High Yield	47,712,498	4.6	<u>8.1</u>	<u>8.1</u>	<u>-3.0</u>	<u>2.3</u>	<u>4.2</u>	<u>7.0</u>	<u>0.7</u>				
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			<u>8.1</u>	<u>8.9</u>	<u>-3.1</u>	<u>3.2</u>	<u>5.4</u>	<u>8.7</u>	<u>1.3</u>				
Over/Under			0.0	-0.8	0.1	-0.9	-1.2	-1.7	-0.6				
High Yield Bond Rank			93	97	5	96	72	96	4				
Aristotle Floating Rate Income	53,664,885	5.2	<u>10.5</u>	<u>13.4</u>	<u>-0.8</u>	<u>4.6</u>	<u>1.6</u>	<u>8.3</u>					
<i>Credit Suisse Leveraged Loan Index</i>			<u>11.0</u>	<u>13.0</u>	<u>-1.1</u>	<u>5.4</u>	<u>2.8</u>	<u>8.2</u>					
Over/Under			-0.5	0.4	0.3	-0.8	-1.2	0.1					
Bank Loan Rank			46	22	18	40	62	44					
Wellington LCP Legacy Portfolio	14,225	0.0											

PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
U.S. Equity Composite	229,223,618	22.3	18.8	21.0	-13.8	21.8	13.6	23.5	-4.1	17.8			
CRSP U.S. Total Market TR Index			<u>23.2</u>	<u>26.0</u>	<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			-4.4	-5.0	5.7	-3.9	-7.4	-7.3	1.1	-3.4			
eV All US Equity Rank			35	40	39	70	55	78	29	56			
Vanguard Total Stock Market Fund	114,451,746	11.2	<u>23.3</u>	<u>26.0</u>	<u>-19.5</u>	<u>25.7</u>	<u>21.0</u>	<u>30.7</u>	<u>-5.2</u>	<u>21.2</u>			
CRSP U.S. Total Market TR Index			<u>23.2</u>	<u>26.0</u>	<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			0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0			
All Cap Rank			29	25	62	47	35	36	39	42			
Parametric Defensive Equity	114,771,872	11.2	<u>15.0</u>	<u>16.9</u>	<u>-7.7</u>	<u>17.2</u>	<u>5.0</u>	<u>16.0</u>	<u>-2.9</u>				
50% S&P 500/50% 90 Day T-Bill			<u>14.9</u>	<u>15.5</u>	<u>-8.2</u>	<u>13.7</u>	<u>10.1</u>	<u>16.3</u>	<u>-1.0</u>				
Over/Under			0.1	1.4	0.5	3.5	-5.1	-0.3	-1.9				
Global Equity Composite	503,873,497	49.1	13.8	20.2	-12.8	19.0	12.4	27.1	-6.2	23.6	8.7	-2.6	5.0
MSCI AC World Index (Net)			<u>19.4</u>	<u>22.2</u>	<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>
Over/Under			-5.6	-2.0	5.6	0.5	-3.9	0.5	3.2	-0.4	0.8	-0.2	0.8
eV Global All Cap Equity Rank			56	45	29	41	65	49	23	54	30	69	31
Dodge & Cox	202,048,863	19.7	<u>14.1</u>	<u>20.3</u>	<u>-5.8</u>	<u>20.8</u>	<u>6.0</u>	<u>23.8</u>	<u>-12.6</u>	<u>21.5</u>	<u>17.1</u>	<u>-8.0</u>	<u>7.0</u>
MSCI AC World Index Value (Net)			<u>13.9</u>	<u>11.8</u>	<u>-7.5</u>	<u>19.6</u>	<u>-0.3</u>	<u>20.6</u>	<u>-10.8</u>	<u>18.3</u>	<u>12.6</u>	<u>-6.3</u>	<u>2.9</u>
Over/Under			0.2	8.5	1.7	1.2	6.3	3.2	-1.8	3.2	4.5	-1.7	4.1
Global Large-Stock Value Rank			43	20	34	32	44	30	70	27	7	94	16
Walter Scott & Partners	248,476,865	24.2	<u>13.5</u>	<u>23.1</u>	<u>-19.6</u>	<u>18.7</u>	<u>18.9</u>	<u>30.5</u>	<u>-2.3</u>	<u>26.1</u>	<u>6.5</u>	<u>0.8</u>	<u>3.8</u>
MSCI World Growth (Net)			<u>26.4</u>	<u>37.0</u>	<u>-29.2</u>	<u>21.2</u>	<u>33.8</u>	<u>33.7</u>	<u>-6.7</u>	<u>28.0</u>	<u>2.8</u>	<u>3.1</u>	<u>6.1</u>
Over/Under			-12.9	-13.9	9.6	-2.5	-14.9	-3.2	4.4	-1.9	3.7	-2.3	-2.3
eV Global All Cap Growth Eq Rank			54	43	19	23	90	57	19	72	16	62	35
Vanguard Global Minimum Volatility	53,347,769	5.2	<u>13.4</u>	<u>8.0</u>	<u>-4.5</u>	<u>12.0</u>	<u>-3.9</u>	<u>22.7</u>	<u>-1.7</u>				
MSCI AC World Minimum Volatility Index (Net)			<u>9.1</u>	<u>7.7</u>	<u>-10.3</u>	<u>13.9</u>	<u>2.7</u>	<u>21.1</u>	<u>-1.6</u>				
Over/Under			4.3	0.3	5.8	-1.9	-6.6	1.6	-0.1				
eV Global Low Volatility Equity Rank			25	66	8	80	81	24	9				

MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

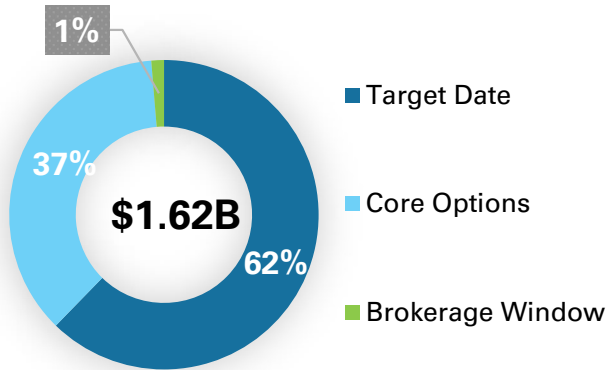
Q2 2024



EXECUTIVE SUMMARY

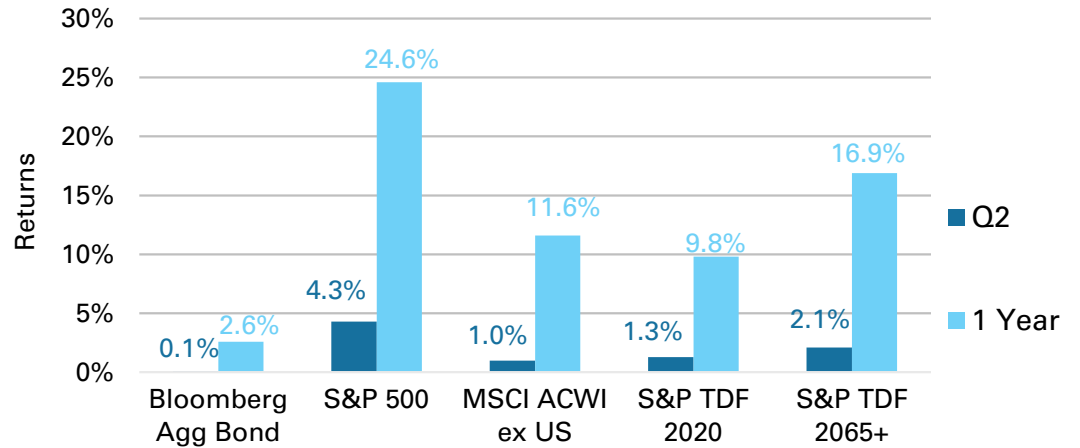
AS OF JUNE 30, 2024

Beginning Period Assets (4/1/2024)	\$1.57 billion
End Period Assets (6/30/2024)	\$1.62 billion



Assets inclusive of Memorial Health's Defined Contribution Plans

Capital Market Performance Summary Indexes Common to DC Plans



Manager Due Diligence

There were several manager announcements from your DC 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 has no additional recommendations to the Defined Contribution portfolios at this time.



LEGAL & REGULATORY UPDATE



Final Regulation "Fiduciary Rule"

- On April 23, 2024, the Department of Labor (DOL) issued a final "**Retirement Security Rule: Definition of an Investment Advice Fiduciary**" (aka *the Fiduciary Rule*) which is the latest attempt to update ERISA's language from 1975 on what constitutes a Fiduciary
- This regulation has an effective date of **September 23, 2024**; full compliance will be required one year later (September 23, 2025)
- Previous attempts by the DOL have been challenged and struck down (which is what happened when the 2016 Fiduciary Rule was vacated by the 5th District Court in 2018) and there has already been **multiple lawsuits filed** that are attempting to block this regulation before the September effective date
 - **(7/26/24 Update) Two federal judges in Texas have granted a "Motion to Stay" in separate lawsuits to temporarily block the rule before the effective date**
- One of the more notable portions of the rule is that the DOL is updating language to ensure that all "**professional**" **recommendations on rollovers/distributions** are classified as a fiduciary activity (current regulation has an exemption for one time advice and classifies fiduciaries as those "providing regular advice")
 - The term "professional" was added to the rule so that **plan sponsor employees aren't** considered fiduciaries when interacting with plan participants (i.e., human resources)
- The DOL considers a recommendation to be a communication that could reasonably be viewed as a "**call to action**"
- The rule is intended to align with the **SEC "Best Interest"** standard but expands beyond SEC regulated investments (i.e., insurance and annuity products which are not covered by the SEC's rule)

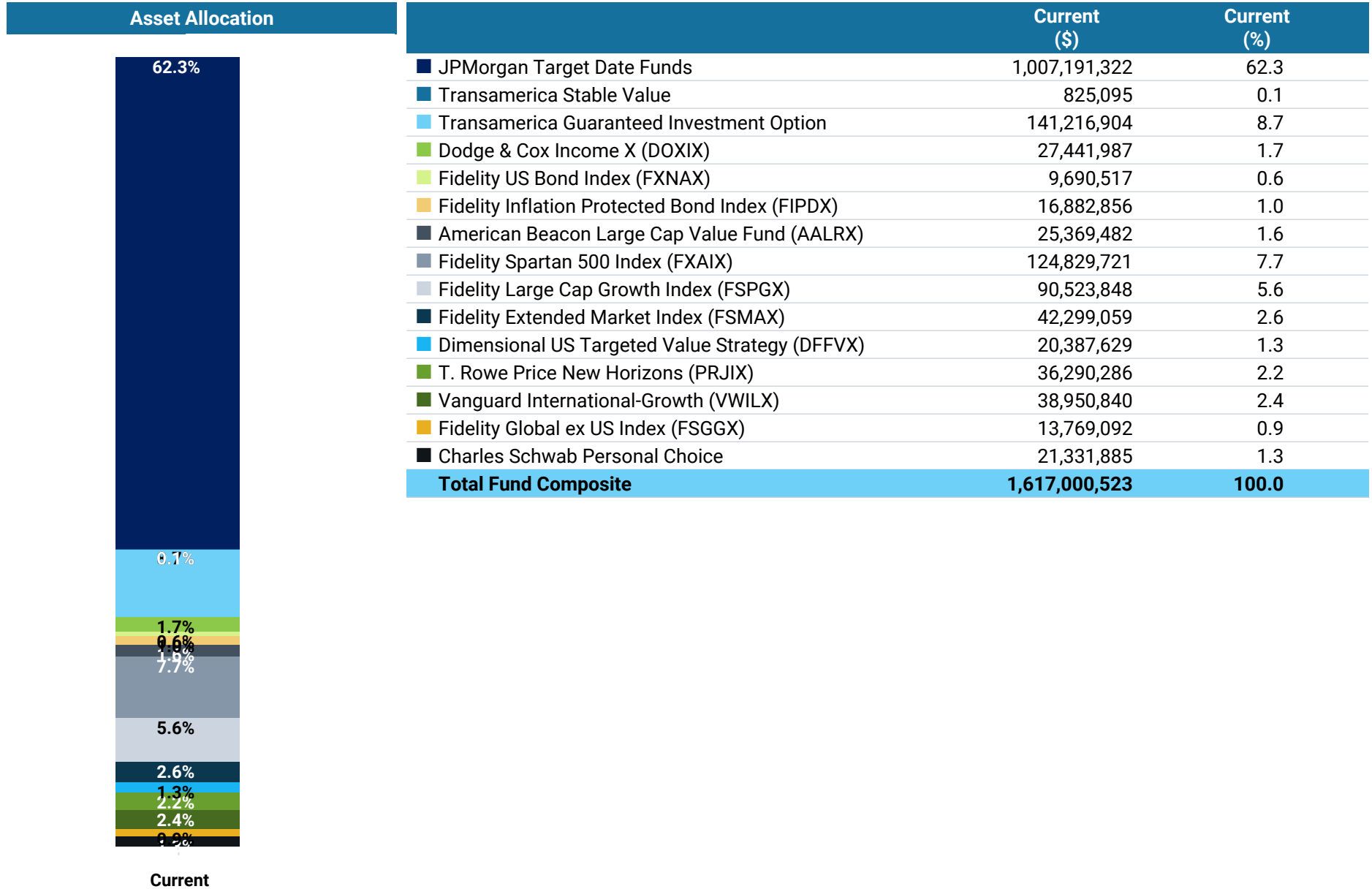
LEGAL & REGULATORY UPDATE



New Managed Accounts Lawsuit

- On May 24, 2024, a participant in the \$5.3 billion (15k + participant) Bechtel Trust and Thrift Plan sued its fiduciaries in the Eastern District of Virginia (Hanigan v. Bechtel Global Corp) for being **automatically defaulted into the Plan's Managed Accounts Program** (Empower PMP) which is used as the Plan's QDIA
- The participant alleges that she **did not fill out a questionnaire** to receive personalized advice from Empower PMP (sub-advised by Financial Engines) and thus, *"were enrolled in essentially very expensive and imprudent TDFs"*
- The lawsuit doesn't detail the managed account fee schedule however it **estimates losses at \$4.7 million annually** and \$23.5 million total for the class period (from 2018-2022)
- This case includes significant detail on the **growth of managed accounts in the last few years** (using 5500 data) for both Fidelity and Empower recordkeeping clients; which could suggest there are more cases to come
- *This case and the ongoing AT&T case (which focused on direct and indirect compensation) should reinforce the importance of fiduciaries understanding fees and revenues beyond the participant fee schedule (i.e., asking for detail on revenue splits between the provider and record keeper, revenue generated by managed accounts etc.)*

ASSET ALLOCATION



MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	1,345,582,191	100.0
JP Morgan Target Date Funds	826,523,480	61.4
JPMorgan SmartRetirement Blend Income (JIYBX)	40,820,896	3.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	66,853,544	5.0
JPMorgan SmartRetirement Blend 2025 (JBYSX)	130,620,502	9.7
JPMorgan SmartRetirement Blend 2030 (JRBYX)	141,602,259	10.5
JPMorgan SmartRetirement Blend 2035 (JPYRX)	124,192,314	9.2
JPMorgan SmartRetirement Blend 2040 (JOBYX)	95,839,177	7.1
JPMorgan SmartRetirement Blend 2045 (JMYAX)	85,316,445	6.3
JPMorgan SmartRetirement Blend 2050 (JNYAX)	77,048,432	5.7
JPMorgan SmartRetirement Blend 2055 (JTYBX)	40,396,553	3.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)	21,048,852	1.6
JPMorgan SmartRetirement Blend 2065 (JSBYX)	2,784,505	0.2
Core Funds	500,954,473	37.2
Transamerica Stable Value	680,336	0.1
Transamerica Guaranteed Investment Option	129,932,478	9.7
Dodge & Cox Income X (DOXIX)	22,533,416	1.7
Fidelity US Bond Index (FXNAX)	8,417,351	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	14,035,079	1.0
American Beacon Large Cap Value Fund (AALRX)	22,228,938	1.7
Fidelity Spartan 500 Index (FXAIX)	102,089,308	7.6
Fidelity Large Cap Growth Index (FSPGX)	72,740,359	5.4
Fidelity Extended Market Index (FSMAX)	35,597,278	2.6
Dimensional US Targeted Value Strategy (DFFVX)	17,295,674	1.3
T. Rowe Price New Horizons (PRJIX)	30,540,432	2.3
Vanguard International-Growth (VWILX)	32,545,840	2.4
Fidelity Global ex US Index (FSGGX)	12,317,985	0.9
Brokerage	18,104,239	1.3
Charles Schwab Personal Choice	18,104,239	1.3

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	105,234,278	100.0
JPMorgan Target Date Funds	88,815,365	84.4
JPMorgan SmartRetirement Blend Income (JIYBX)	1,133,346	1.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,461,818	2.3
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,266,257	6.0
JPMorgan SmartRetirement Blend 2030 (JRBYX)	8,466,869	8.0
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,315,307	10.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	11,718,649	11.1
JPMorgan SmartRetirement Blend 2045 (JMYAX)	14,473,339	13.8
JPMorgan SmartRetirement Blend 2050 (JNYAX)	15,557,649	14.8
JPMorgan SmartRetirement Blend 2055 (JTYBX)	11,392,767	10.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	5,331,282	5.1
JPMorgan SmartRetirement Blend 2065 (JSBYX)	698,081	0.7
Core Funds	16,418,913	15.6
Transamerica Stable Value	54,569	0.1
Transamerica Guaranteed Investment Option	1,267,480	1.2
Dodge & Cox Income X (DOXIX)	265,989	0.3
Fidelity US Bond Index (FXNAX)	642,262	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	574,006	0.5
American Beacon Large Cap Value Fund (AALRX)	908,106	0.9
Fidelity Spartan 500 Index (FXAIX)	4,225,464	4.0
Fidelity Large Cap Growth Index (FSPGX)	3,203,475	3.0
Fidelity Extended Market Index (FSMAX)	1,099,266	1.0
Dimensional US Targeted Value Strategy (DFFVX)	855,121	0.8
T. Rowe Price New Horizons (PRJIX)	817,791	0.8
Vanguard International-Growth (VWILX)	1,115,970	1.1
Fidelity Global ex US Index (FSGGX)	1,389,415	1.3
Brokerage		0.0
Charles Schwab Personal Choice		0.0

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	140,062,464	100.0
JPMorgan Target Date Funds	68,906,539	49.2
JPMorgan SmartRetirement Blend Income (JIYBX)	3,918,298	2.8
JPMorgan SmartRetirement Blend 2020 (JSYRX)	5,427,735	3.9
JPMorgan SmartRetirement Blend 2025 (JBYSX)	11,906,888	8.5
JPMorgan SmartRetirement Blend 2030 (JRBYX)	12,009,340	8.6
JPMorgan SmartRetirement Blend 2035 (JPYRX)	10,623,861	7.6
JPMorgan SmartRetirement Blend 2040 (JOBYX)	8,096,656	5.8
JPMorgan SmartRetirement Blend 2045 (JMYAX)	8,215,520	5.9
JPMorgan SmartRetirement Blend 2050 (JNYAX)	6,056,962	4.3
JPMorgan SmartRetirement Blend 2055 (JTYBX)	1,920,894	1.4
JPMorgan SmartRetirement Blend 2060 (JAAYX)	720,419	0.5
JPMorgan SmartRetirement Blend 2065 (JSBYX)	9,967	0.0
Core Funds	67,928,278	48.5
Transamerica Stable Value	2,271	0.0
Transamerica Guaranteed Investment Option	9,732,418	6.9
Dodge & Cox Income X (DOXIX) - 457(b) Retirement Plan	4,536,292	3.2
Fidelity US Bond Index (FXNAX) - 457(b) Plan	630,904	0.5
Fidelity Inflation Protected Bond Index (FIPDX)	1,917,924	1.4
American Beacon Large Cap Value Fund (AALRX)	2,164,588	1.5
Fidelity Spartan 500 Index (FXAIX)	17,185,062	12.3
Fidelity Large Cap Growth Index (FSPGX)	14,024,688	10.0
Fidelity Extended Market Index (FSMAX)	5,492,257	3.9
Dimensional US Targeted Value Strategy (DFFVX)	2,236,834	1.6
T. Rowe Price New Horizons (PRJIX)	4,720,013	3.4
Vanguard International-Growth (VWILX)	5,223,335	3.7
Fidelity Global ex US Index (FSGGX)	61,693	0.0
Brokerage	3,227,646	2.3
Charles Schwab Personal Choice	3,227,646	2.3

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	26,121,590	100.0
JPMorgan Target Date Funds	22,945,938	87.8
JPMorgan SmartRetirement Blend Income (JIYBX)	244,089	0.9
JPMorgan SmartRetirement Blend 2020 (JSYRX)	267,352	1.0
JPMorgan SmartRetirement Blend 2025 (JBYSX)	7,031,230	26.9
JPMorgan SmartRetirement Blend 2030 (JRBYX)	7,620,044	29.2
JPMorgan SmartRetirement Blend 2035 (JPYRX)	4,265,231	16.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	2,231,167	8.5
JPMorgan SmartRetirement Blend 2045 (JMYAX)	1,244,894	4.8
JPMorgan SmartRetirement Blend 2050 (JNYAX)	41,931	0.2
JPMorgan SmartRetirement Blend 2055 (JTYBX)		0.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)		0.0
JPMorgan SmartRetirement Blend 2065 (JSBYX)		0.0
Core Funds	3,175,652	12.2
Transamerica Stable Value	87,920	0.3
Transamerica Guaranteed Investment Option	284,529	1.1
Dodge & Cox Income X (DOXIX)	106,290	0.4
Fidelity US Bond Index (FXNAX)		0.0
Fidelity Inflation Protected Bond Index (FIPDX)	355,847	1.4
American Beacon Large Cap Value Fund (AALRX)	67,850	0.3
Fidelity Spartan 500 Index (FXAIX)	1,329,887	5.1
Fidelity Large Cap Growth Index (FSPGX)	555,326	2.1
Fidelity Extended Market Index (FSMAX)	110,258	0.4
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	212,051	0.8
Vanguard International-Growth (VWILX)	65,695	0.3
Fidelity Global ex US Index (FSGGX)		0.0
Brokerage		0.0
Charles Schwab Personal Choice		0.0

PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	
Total Fund Composite	1,617,000,523	100.0								
JPMorgan Target Date Funds	1,007,191,322	62.3								
JPMorgan SmartRetirement Blend Income (JIYBX)	46,116,628	2.9	1.2 (6)	4.4 (23)	9.6 (21)	0.9 (36)	4.2 (56)	4.4 (76)	4.2 (83)	
S&P Target Date Retirement Income Index			1.1	3.5	8.2	1.1	3.9	4.2	3.9	
Target-Date 2000-2010 Median			1.0	3.5	8.4	0.8	4.4	4.6	4.4	
JPMorgan SmartRetirement Blend 2020 (JSYRX)	75,010,449	4.6	1.2 (15)	4.5 (46)	9.7 (48)	1.0 (43)	4.4 (79)	4.8 (78)	4.7 (81)	
S&P Target Date 2020 Index			1.3	4.5	9.8	1.8	5.3	5.5	5.2	
Target-Date 2020 Median			1.0	4.4	9.6	0.9	5.2	5.6	5.2	
JPMorgan SmartRetirement Blend 2025 (JBYSX)	155,824,877	9.6	1.3 (16)	4.9 (54)	10.4 (53)	1.2 (52)	5.3 (73)	5.6 (77)	5.4 (66)	
S&P Target Date 2025 Index			1.3	4.8	10.3	2.1	6.1	6.2	5.8	
Target-Date 2025 Median			1.1	5.0	10.5	1.2	5.9	6.1	5.7	
JPMorgan SmartRetirement Blend 2030 (JRBYX)	169,698,512	10.5	1.5 (11)	6.0 (45)	12.1 (47)	2.0 (38)	6.5 (70)	6.6 (77)	6.2 (65)	
S&P Target Date 2030 Index			1.4	5.7	11.8	2.8	7.0	7.0	6.5	
Target-Date 2030 Median			1.2	6.0	12.0	1.8	6.8	7.0	6.3	
JPMorgan SmartRetirement Blend 2035 (JPYRX)	150,396,713	9.3	1.7 (16)	7.2 (48)	13.8 (46)	2.9 (29)	7.6 (67)	7.5 (73)	7.0 (54)	
S&P Target Date 2035 Index			1.6	6.9	13.6	3.5	8.1	7.9	7.2	
Target-Date 2035 Median			1.4	7.2	13.6	2.6	7.8	7.7	7.0	
JPMorgan SmartRetirement Blend 2040 (JOBYX)	117,885,649	7.3	1.9 (18)	8.2 (50)	15.1 (51)	3.6 (34)	8.5 (61)	8.2 (68)	7.5 (58)	
S&P Target Date 2040 Index			1.8	7.9	15.1	4.2	8.9	8.6	7.7	
Target-Date 2040 Median			1.6	8.2	15.1	3.3	8.7	8.4	7.6	
JPMorgan SmartRetirement Blend 2045 (JMYAX)	109,250,199	6.8	2.0 (28)	8.9 (57)	16.1 (58)	4.1 (34)	9.1 (67)	8.7 (71)	7.9 (61)	
S&P Target Date 2045 Index			1.8	8.5	15.9	4.6	9.4	9.0	8.0	
Target-Date 2045 Median			1.8	9.3	16.5	3.8	9.4	9.0	8.0	
JPMorgan SmartRetirement Blend 2050 (JNYAX)	98,704,974	6.1	2.1 (29)	9.3 (58)	16.5 (65)	4.2 (41)	9.3 (78)	8.8 (81)	8.0 (71)	
S&P Target Date 2050 Index			2.0	8.9	16.5	4.9	9.7	9.2	8.2	
Target-Date 2050 Median			1.8	9.5	17.0	4.1	9.6	9.1	8.2	
JPMorgan SmartRetirement Blend 2055 (JTYBX)	53,710,215	3.3	2.1 (31)	9.3 (64)	16.6 (67)	4.3 (43)	9.3 (81)	8.8 (87)	8.0 (74)	
S&P Target Date 2055 Index			1.9	8.9	16.5	4.9	9.8	9.3	8.3	
Target-Date 2055 Median			1.8	9.7	17.2	4.2	9.7	9.3	8.2	
JPMorgan SmartRetirement Blend 2060 (JAAYX)	27,100,553	1.7	2.1 (27)	9.3 (66)	16.6 (71)	4.3 (38)				
S&P Target Date 2060 Index			1.9	8.9	16.5	4.9				
Target-Date 2060 Median			1.8	9.7	17.2	4.2				

PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,492,553	0.2	2.0 (19)	9.4 (34)	16.5 (45)				
<i>S&P Target Date 2065+ Index</i>			2.1	9.2	16.9				
<i>Target-Date 2065+ Median</i>			1.6	9.1	16.2				

PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Core Funds	574,708,223	35.5							
Transamerica Stable Value	825,095	0.1	0.6	1.3	2.6	2.0	1.7	1.6	1.4
<i>90 Day U.S. Treasury Bill</i>			1.3	2.6	5.4	3.0	2.2	2.1	1.5
Transamerica Guaranteed Investment Option	141,216,904	8.7	0.6	1.3	2.6	2.4	2.2	1.9	1.6
<i>90 Day U.S. Treasury Bill</i>			1.3	2.6	5.4	3.0	2.2	2.1	1.5
Dodge & Cox Income X (DOXIX)	27,441,987	1.7	0.5 (17)	0.2 (42)	4.7 (22)	-1.3 (7)	1.5 (6)	2.2 (6)	2.4 (7)
<i>Blmbg. U.S. Aggregate Index</i>			0.1	-0.7	2.6	-3.0	-0.2	0.9	1.3
<i>Intermediate Core-Plus Bond Median</i>			0.3	0.1	3.8	-2.9	0.2	1.1	1.6
Fidelity US Bond Index (FXNAX)	9,690,517	0.6	0.2 (54)	-0.6 (61)	2.7 (62)	-3.0 (44)	-0.2 (51)	0.9 (48)	1.3 (48)
<i>Blmbg. U.S. Aggregate Index</i>			0.1	-0.7	2.6	-3.0	-0.2	0.9	1.3
<i>Intermediate Core Bond Median</i>			0.2	-0.4	2.9	-3.1	-0.2	0.8	1.3
Fidelity Inflation Protected Bond Index (FIPDX)	16,882,856	1.0	1.0 (17)	0.9 (36)	2.7 (53)	-1.4 (41)	2.0 (44)	2.4 (37)	1.9 (23)
<i>Blmbg. U.S. TIPS</i>			0.8	0.7	2.7	-1.3	2.1	2.5	1.9
<i>Inflation-Protected Bond Median</i>			0.8	0.8	2.7	-1.4	2.0	2.3	1.7
American Beacon Large Cap Value Fund (AALRX)	25,369,482	1.6	-1.5 (52)	8.2 (38)	17.4 (27)	7.4 (36)	11.0 (27)	9.8 (36)	8.7 (43)
<i>Russell 1000 Value Index</i>			-2.2	6.6	13.1	5.5	9.0	8.6	8.2
<i>Large Value Median</i>			-1.5	7.2	14.7	6.6	9.9	9.3	8.5
Fidelity Spartan 500 Index (FXAIX)	124,829,721	7.7	4.3 (20)	15.3 (26)	24.6 (33)	10.0 (20)	15.0 (17)	14.3 (13)	12.8 (10)
<i>S&P 500 Index</i>			4.3	15.3	24.6	10.0	15.0	14.3	12.9
<i>Large Blend Median</i>			3.2	14.0	23.3	8.7	14.0	13.2	11.8
Fidelity Extended Market Index (FSMAX)	42,299,059	2.6	-3.4 (38)	3.3 (77)	15.0 (28)	-2.5 (98)	8.7 (69)	8.8 (57)	8.3 (56)
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			-3.4	3.3	14.7	-2.6	8.6	8.7	8.1
<i>Mid-Cap Blend Median</i>			-3.5	5.2	12.9	3.8	9.5	9.0	8.5
Dimensional US Targeted Value Strategy (DFVFX)	20,387,629	1.3	-4.0 (51)	0.5 (53)	13.6 (27)	6.8 (13)	12.1 (14)	9.2 (10)	8.0 (15)
<i>Russell 2000 Value Index</i>			-3.6	-0.8	10.9	-0.5	7.1	5.9	6.2
<i>Small Value Median</i>			-4.0	0.6	11.0	2.7	8.7	6.9	6.6
T. Rowe Price New Horizons (PRJIX)	36,290,286	2.2	-8.5 (97)	-2.9 (95)	1.7 (94)	-9.4 (92)	6.4 (81)	10.9 (36)	11.0 (16)
<i>Russell 2000 Growth Index</i>			-2.9	4.4	9.1	-4.9	6.2	7.3	7.4
<i>Mid-Cap Growth Median</i>			-3.7	5.4	11.8	-1.6	8.8	10.5	9.7

PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	
Vanguard International-Growth (VWILX)	38,950,840	2.4	2.4 (6)	7.8 (31)	9.0 (51)	-7.2 (90)	8.5 (15)	8.7 (12)	7.6 (10)	
<i>MSCI AC World ex USA (Net)</i>			1.0	5.7	11.6	0.5	5.5	5.2	3.8	
<i>Foreign Large Growth Median</i>			-0.1	6.2	9.1	-1.5	6.1	6.2	5.1	
Fidelity Global ex US Index (FSGGX)	13,769,092	0.9	1.0 (24)	5.8 (36)	11.3 (37)	0.5 (68)	5.6 (68)	5.2 (62)	3.9 (65)	
<i>MSCI AC World ex USA (Net)</i>			1.0	5.7	11.6	0.5	5.5	5.2	3.8	
<i>Foreign Large Blend Median</i>			0.0	5.3	10.9	1.5	6.1	5.4	4.1	
Brokerage	21,331,885	1.3								
Charles Schwab Personal Choice	21,331,885	1.3								

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.

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	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Fund Composite	1,617,000,523										
JPMorgan SmartRetirement Blend Income (JIYBX)	46,116,628		11.8	-13.7	6.3	9.6	14.1	-3.8	10.7	5.8	-0.7
<i>S&P Target Date Retirement Income Index</i>			10.3	-11.2	5.1	8.8	13.3	-2.5	8.5	5.0	-0.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	75,010,449		12.0	-13.7	6.4	10.1	15.5	-4.5	13.4	6.8	-0.7
<i>S&P Target Date 2020 Index</i>			12.3	-12.8	8.8	10.2	16.5	-4.2	12.8	7.2	-0.2
JPMorgan SmartRetirement Blend 2025 (JBYSX)	155,824,877		13.4	-15.2	9.1	11.3	18.3	-5.7	15.6	7.2	-0.7
<i>S&P Target Date 2025 Index</i>			13.0	-13.1	10.7	11.2	18.4	-5.0	14.6	7.8	-0.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	169,698,512		15.3	-16.1	11.3	12.2	20.4	-6.6	17.4	7.9	-0.8
<i>S&P Target Date 2030 Index</i>			14.8	-14.0	12.6	11.9	20.4	-6.0	16.2	8.3	-0.3
JPMorgan SmartRetirement Blend 2035 (JPYRX)	150,396,713		17.1	-16.7	14.1	12.6	22.3	-7.4	18.9	8.3	-1.0
<i>S&P Target Date 2035 Index</i>			16.6	-15.0	14.9	12.8	22.2	-6.9	17.8	8.9	-0.3
JPMorgan SmartRetirement Blend 2040 (JOBXX)	117,885,649		18.4	-17.2	15.9	13.0	23.8	-8.0	20.3	8.8	-1.1
<i>S&P Target Date 2040 Index</i>			18.2	-15.6	16.5	13.4	23.4	-7.4	18.9	9.2	-0.4
JPMorgan SmartRetirement Blend 2045 (JMYAX)	109,250,199		19.5	-17.6	17.7	13.1	24.6	-8.3	20.5	8.8	-1.0
<i>S&P Target Date 2045 Index</i>			19.1	-15.8	17.5	13.7	24.0	-7.7	19.6	9.5	-0.5
JPMorgan SmartRetirement Blend 2050 (JNYAX)	98,704,974		19.8	-17.6	17.8	13.4	24.6	-8.3	20.5	8.8	-1.1
<i>S&P Target Date 2050 Index</i>			19.6	-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5
JPMorgan SmartRetirement Blend 2055 (JTYBX)	53,710,215		19.7	-17.6	17.8	13.2	24.7	-8.4	20.4	8.8	-1.0
<i>S&P Target Date 2055 Index</i>			19.6	-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	27,100,553		19.7	-17.4	17.8						
<i>S&P Target Date 2060 Index</i>			19.7	-16.0	18.0						
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,492,553		19.1								
<i>S&P Target Date 2065+ Index</i>			19.8								
Transamerica Stable Value	825,095		2.5	1.6	1.0	1.2	1.8	1.3	1.0	1.0	1.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
Transamerica Guaranteed Investment Option	141,216,904		2.5	2.2	2.3	1.6	1.8	1.3	1.0	1.0	1.0
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0



TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
Dodge & Cox Income X (DOXIX)	27,441,987		7.8	-10.8	-0.9	9.5	9.7	-0.3	4.4	5.6	-0.6
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
Fidelity US Bond Index (FXNAX)	9,690,517		5.5	-13.0	-1.8	7.8	8.5	0.0	3.5	2.5	0.6
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
Fidelity Inflation Protected Bond Index (FIPDX)	16,882,856		3.8	-12.0	5.9	10.9	8.3	-1.4	3.0	4.9	-1.7
<i>Blmbg. U.S. TIPS</i>			3.9	-11.8	6.0	11.0	8.4	-1.3	3.0	4.7	-1.4
American Beacon Large Cap Value Fund (AALRX)	25,369,482		13.5	-5.2	28.0	3.4	29.7	-12.0	17.1	16.0	-6.1
<i>Russell 1000 Value Index</i>			11.5	-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8
Fidelity Spartan 500 Index (FXAIX)	124,829,721		26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
<i>S&P 500 Index</i>			26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
Fidelity Large Cap Growth Index (FSPGX)	90,523,848		42.8	-29.2	27.6	38.4	36.4	-1.6	30.1		
<i>Russell 1000 Growth Index</i>			42.7	-29.1	27.6	38.5	36.4	-1.5	30.2		
Fidelity Extended Market Index (FSMAX)	42,299,059		25.4	-26.4	12.4	32.2	28.0	-9.4	18.2	16.1	-3.3
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			25.0	-26.5	12.4	32.2	27.9	-9.6	18.1	15.7	-3.4
Dimensional US Targeted Value Strategy (DFFVX)	20,387,629		19.3	-4.6	38.8	3.8	21.5	-15.8	9.6	26.9	-5.7
<i>Russell 2000 Value Index</i>			14.6	-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5
T. Rowe Price New Horizons (PRJIX)	36,290,286		21.5	-36.9	9.8	57.9	37.8	4.2	31.7	7.9	4.5
<i>Russell 2000 Growth Index</i>			18.7	-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4
Vanguard International-Growth (VWILX)	38,950,840		14.8	-30.8	-0.7	59.7	31.5	-12.6	43.2	1.8	-0.5
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Fidelity Global ex US Index (FSGGX)	13,769,092		15.6	-15.7	7.8	10.7	21.3	-13.9	27.4	4.6	-5.6
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Charles Schwab Personal Choice	21,331,885										

- 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.

FEE SCHEDULE

Account Name	Fee Schedule	Estimated Annual Fee (%)
Total Fund Composite		0.29
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 (JOBYSX)	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
JPMorgan SmartRetirement Blend 2065 (JSBYX)	0.19 % of Assets	0.19
Transamerica Stable Value		
Transamerica Guaranteed Investment Option		
Dodge & Cox Income X (DOXIX)	0.33 % of Assets	0.33
Fidelity US Bond Index (FXNAX)	0.03 % of Assets	0.03
Fidelity Inflation Protected Bond Index (FIPDX)	0.05 % of Assets	0.05
American Beacon Large Cap Value Fund (AALRX)	0.58 % of Assets	0.58
Fidelity Spartan 500 Index (FXAIX)	0.02 % of Assets	0.02
Fidelity Large Cap Growth Index (FSPGX)	0.04 % of Assets	0.04
Fidelity Extended Market Index (FSMAX)	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
Vanguard International-Growth (VWILX)	0.32 % of Assets	0.32
Fidelity Global ex US Index (FSGGX)	0.06 % of Assets	0.06
Charles Schwab Personal Choice		

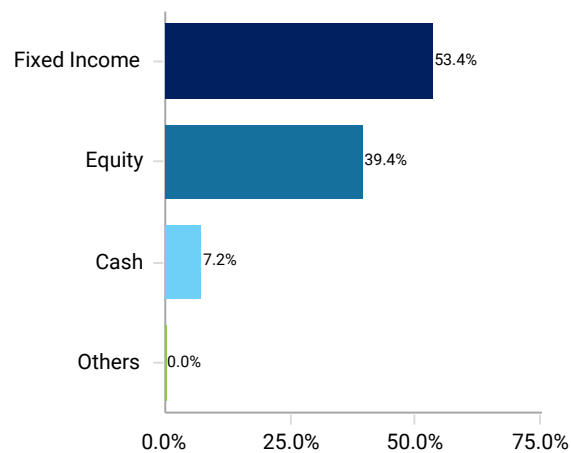
Transamerica Stable Value and Transamerica Guaranteed Investment Option use a variable spread fee

JPMORGAN SMARTRETIREMENT® BLEND INCOMER6

Fund Investment Policy

The investment seeks current income and some capital appreciation.

Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend IncomeR6	Portfolio Assets :	\$627 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JIYBX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$653 Million
Portfolio Turnover :	37%		

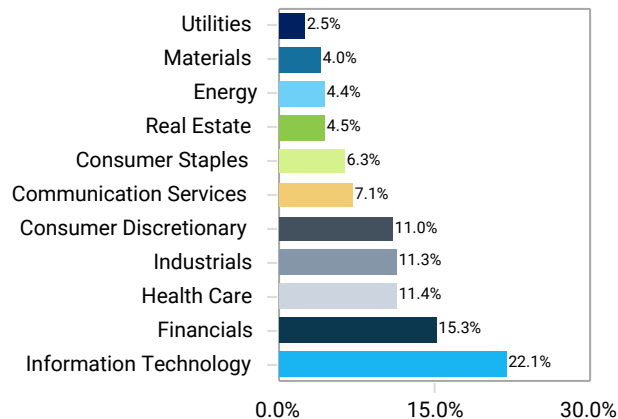
Top 5 Countries

United States	82.7 %
Japan	2.7 %
United Kingdom	1.7 %
France	1.4 %
Switzerland	1.1 %
Total	89.6 %

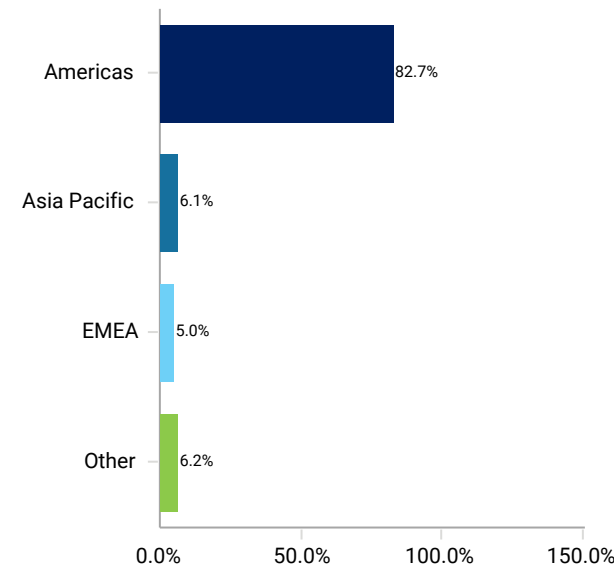
Top Ten Securities

JPMorgan Equity Index R6	21.5 %
JPMorgan Core Plus Bond R6	10.3 %
JPMorgan BetaBuilders Intl Eq ETF	10.2 %
JPMorgan High Yield R6	5.3 %
Jpmorgan Us Govt Mmkt Fund Im	5.2 %
JPMorgan Inflation Managed Bond	5.0 %
JPMorgan BetaBuilders US Aggt Bond	4.1 %
JPMorgan BetaBuilders US Mid Cap	2.8 %
JPMorgan Emerging Mkts Rsrch Enh	1.9 %
JPMorgan BetaBuilders Emerging	1.9 %
Total	68.0 %

Equity Sector Allocation



Regional Allocation

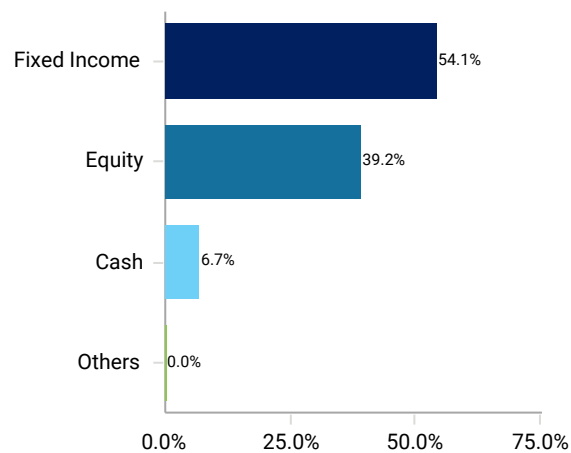


JPMORGAN SMARTRETIREMENT® BLEND 2020 R6

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.

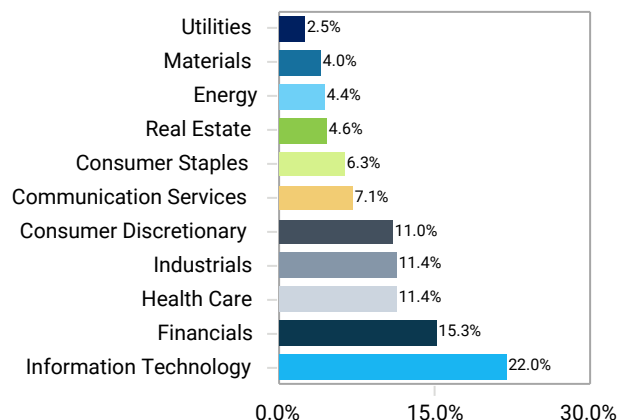
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2020 R6	Portfolio Assets :	\$780 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JSYRX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$805 Million
Portfolio Turnover :	26%		

Equity Sector Allocation



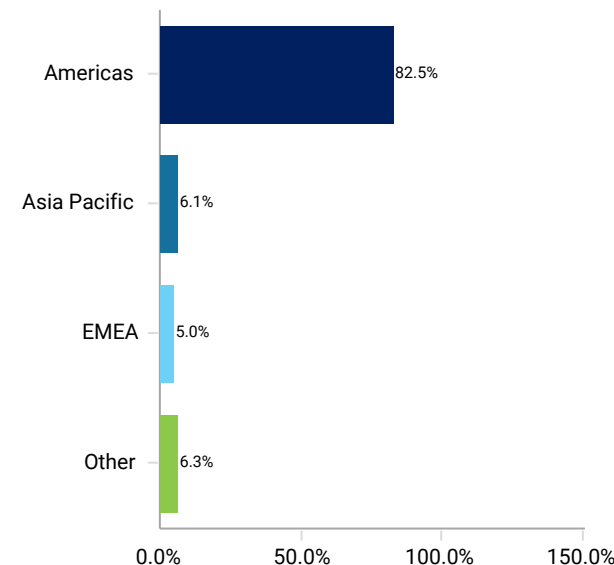
Top 5 Countries

Country	Percentage
United States	82.5 %
Japan	2.7 %
United Kingdom	1.7 %
France	1.3 %
Switzerland	1.1 %
Total	89.4 %

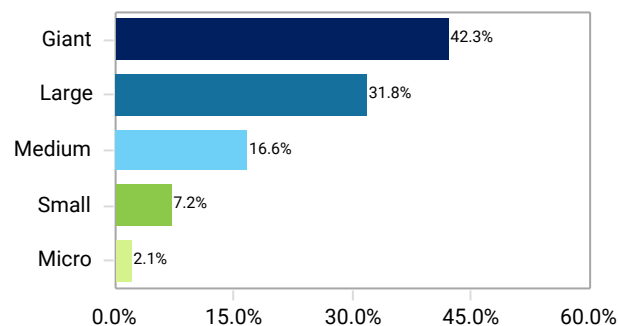
Top Ten Securities

JPMorgan Equity Index R6	21.7 %
JPMorgan Core Plus Bond R6	10.4 %
JPMorgan BetaBuilders Intl Eq ETF	10.4 %
JPMorgan High Yield R6	5.3 %
JPMorgan Inflation Managed Bond	5.1 %
Jpmorgan Us Govt Mmkt Fund Im	4.0 %
JPMorgan BetaBuilders US Aggt Bond	3.9 %
JPMorgan BetaBuilders US Mid Cap	2.8 %
JPMorgan BetaBuilders Emerging	2.0 %
JPMorgan Emerging Markets Debt	1.9 %
Total	67.4 %

Regional Allocation



Market Capitalization

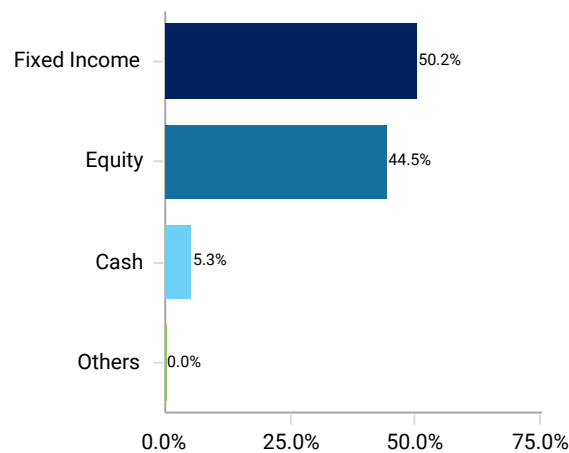


JPMORGAN SMARTRETIREMENT® BLEND 2025 R6

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.

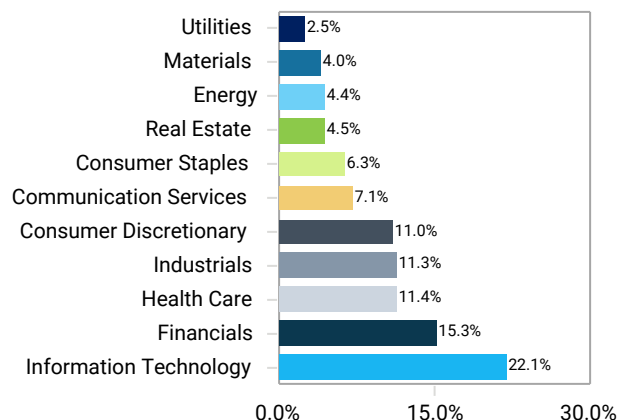
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2025 R6	Portfolio Assets :	\$1,873 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JBYSX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$1,923 Million
Portfolio Turnover :	35%		

Equity Sector Allocation



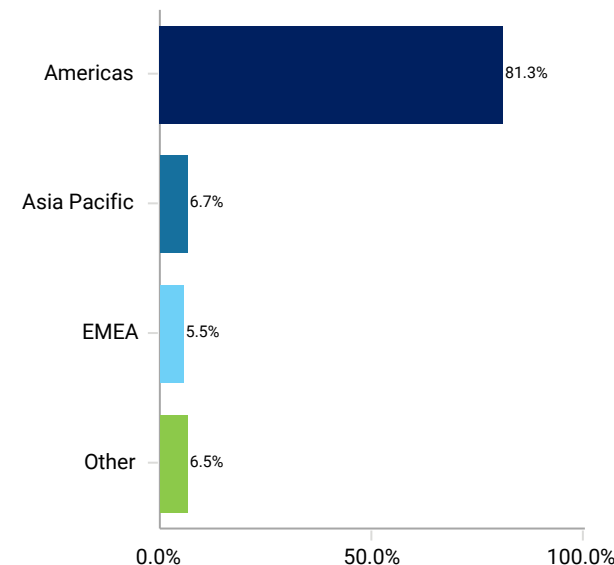
Top 5 Countries

United States	81.3 %
Japan	3.0 %
United Kingdom	1.9 %
France	1.5 %
Switzerland	1.3 %
Total	88.8 %

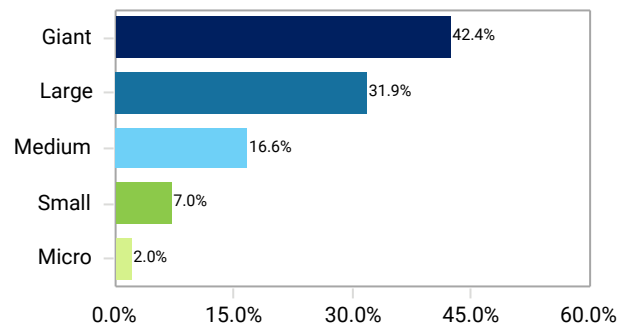
Top Ten Securities

JPMorgan Equity Index R6	24.4 %
JPMorgan BetaBuilders Intl Eq ETF	11.6 %
JPMorgan Core Plus Bond R6	9.9 %
JPMorgan High Yield R6	4.7 %
JPMorgan Inflation Managed Bond	4.0 %
JPMorgan BetaBuilders US Aggt Bond	3.5 %
Jpmorgan Us Govt Mmkt Fund Im	3.2 %
JPMorgan BetaBuilders US Mid Cap	3.1 %
JPMorgan Emerging Mkts Rsrch Enh	2.1 %
JPMorgan BetaBuilders Emerging	2.1 %
Total	68.6 %

Regional Allocation



Market Capitalization

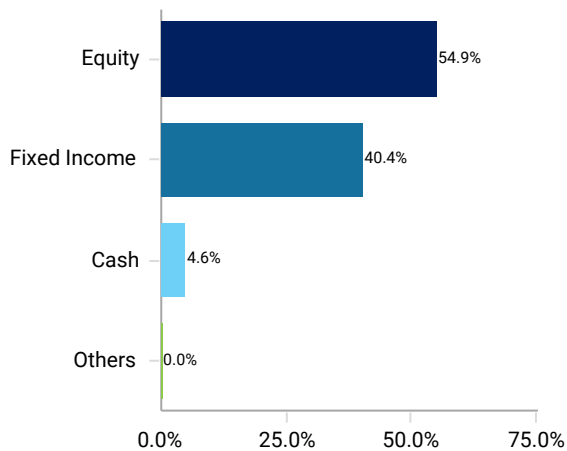


JPMORGAN SMARTRETIREMENT® BLEND 2030 R6

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

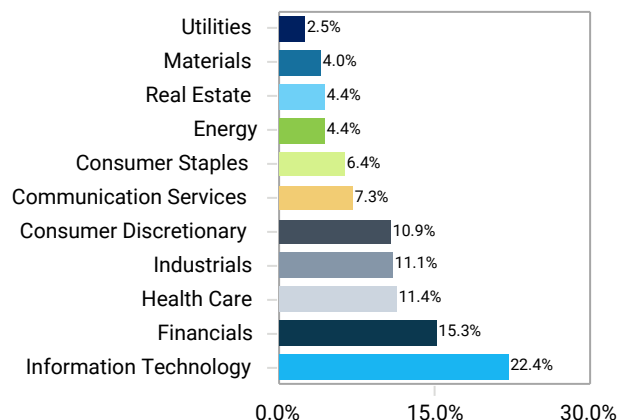


Top Ten Securities	
JPMorgan Equity Index R6	31.3 %
JPMorgan BetaBuilders Intl Eq ETF	14.7 %
JPMorgan Core Plus Bond R6	8.4 %
JPMorgan High Yield R6	3.5 %
JPMorgan BetaBuilders US Mid Cap	3.1 %
JPMorgan BetaBuilders US Aggt Bond	3.1 %
JPMorgan BetaBuilders Emerging	2.7 %
JPMorgan Emerging Mkts Rsrch Enh	2.6 %
Jpmorgan Us Govt Mmkt Fund Im	2.4 %
JPMorgan Inflation Managed Bond	1.5 %
Total	73.4 %

Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2030 R6	Portfolio Assets :	\$2,507 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JRBYX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,577 Million
Portfolio Turnover :	31%		

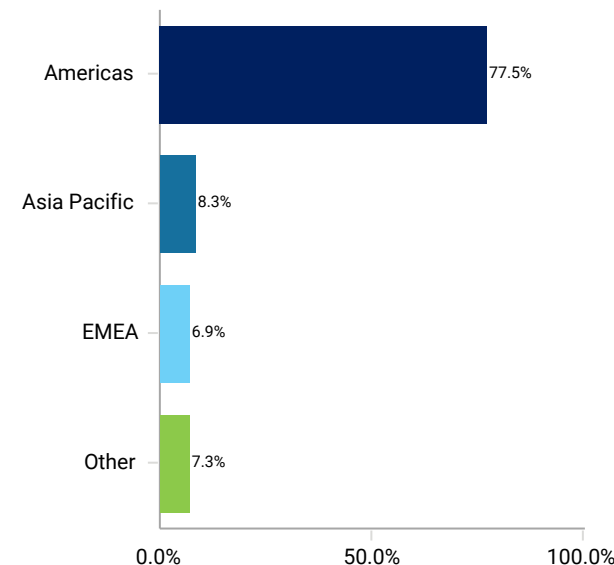
Equity Sector Allocation



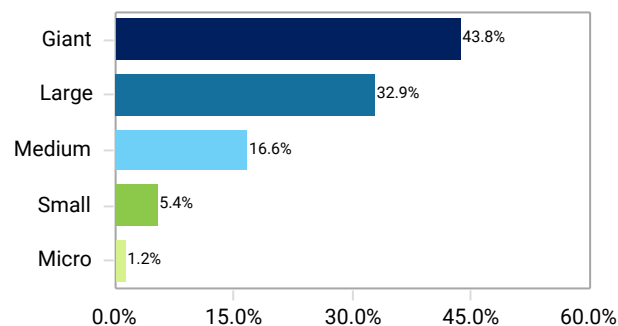
Top 5 Countries

United States	77.5 %
Japan	3.8 %
United Kingdom	2.3 %
France	1.7 %
Switzerland	1.6 %
Total	86.9 %

Regional Allocation



Market Capitalization

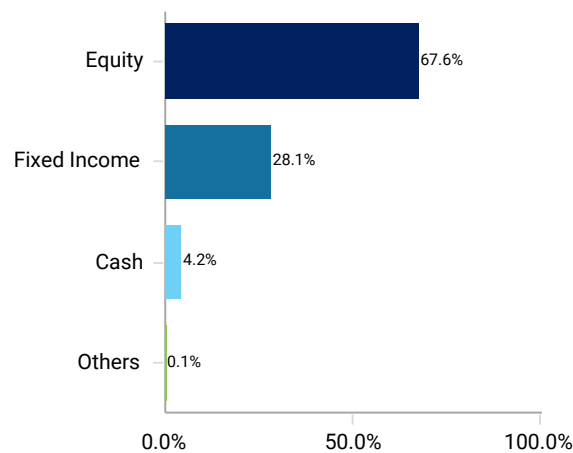


JPMORGAN SMARTRETIREMENT® BLEND 2035 R6

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.

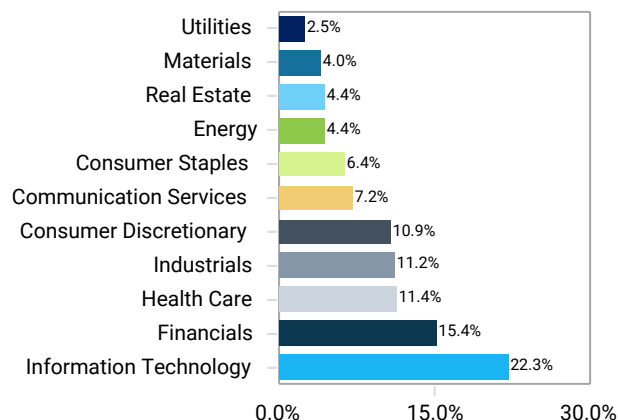
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2035 R6	Portfolio Assets :	\$2,733 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JPYRX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,804 Million
Portfolio Turnover :	25%		

Equity Sector Allocation



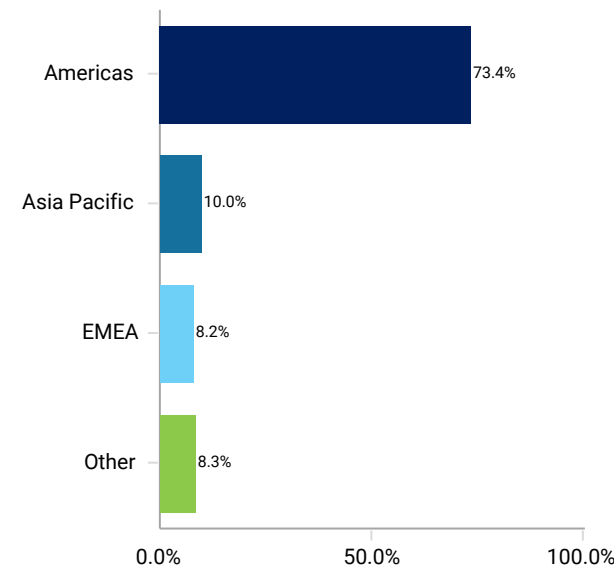
Top 5 Countries

United States	73.4 %
Japan	4.6 %
United Kingdom	2.8 %
France	2.1 %
Switzerland	1.9 %
Total	84.7 %

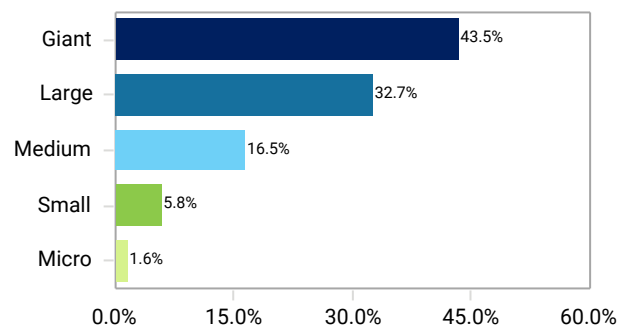
Top Ten Securities

JPMorgan Equity Index R6	37.6 %
JPMorgan BetaBuilders Intl Eq ETF	17.9 %
JPMorgan Core Plus Bond R6	15.1 %
JPMorgan BetaBuilders US Mid Cap	3.9 %
JPMorgan Emerging Mkts Rsrch Enh	3.2 %
JPMorgan BetaBuilders Emerging	3.2 %
JPMorgan High Yield R6	2.6 %
JPMorgan BetaBuilders US Aggt Bond	2.5 %
JPMorgan BetaBuilders US Sml Cp	2.0 %
Jpmorgan Us Govt Mmkt Fund Im	1.6 %
Total	89.5 %

Regional Allocation



Market Capitalization

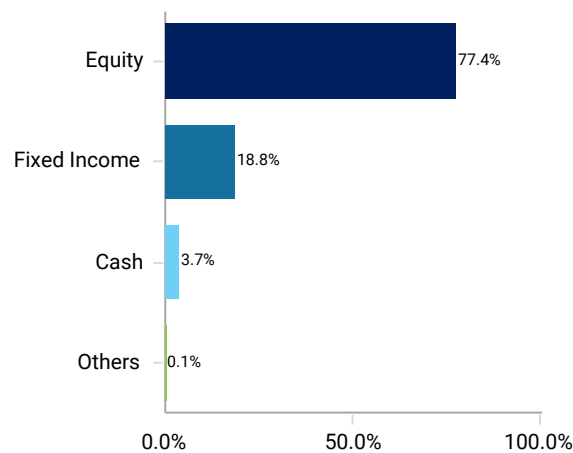


JPMORGAN SMARTRETIREMENT® BLEND 2040 R6

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.

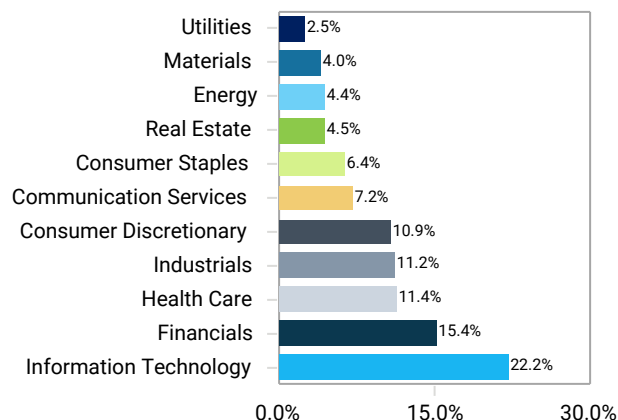
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2040 R6	Portfolio Assets :	\$2,499 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JOBYX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,557 Million
Portfolio Turnover :	22%		

Equity Sector Allocation



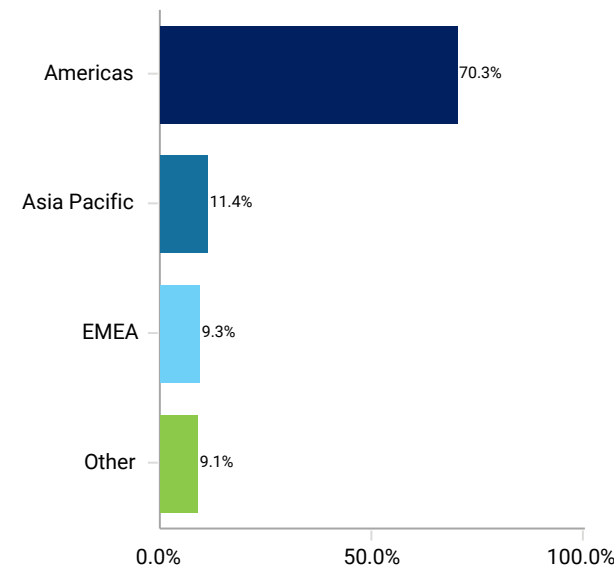
Top 5 Countries

United States	70.3 %
Japan	5.2 %
United Kingdom	3.2 %
France	2.3 %
Switzerland	2.2 %
Total	83.1 %

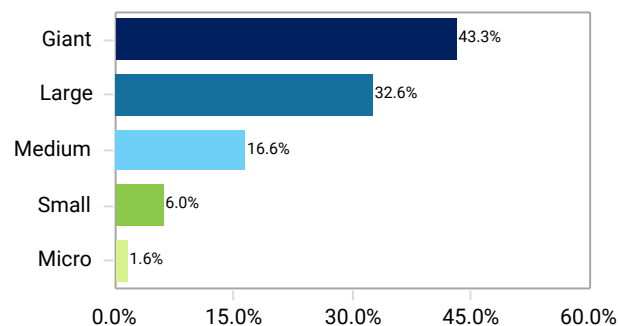
Top Ten Securities

JPMorgan Equity Index R6	42.6 %
JPMorgan BetaBuilders Intl Eq ETF	20.3 %
JPMorgan Core Plus Bond R6	10.1 %
JPMorgan Core Bond R6	5.0 %
JPMorgan BetaBuilders US Mid Cap	4.6 %
JPMorgan BetaBuilders Emerging	3.6 %
JPMorgan Emerging Mkts Rsrch Enh	3.6 %
JPMorgan BetaBuilders US Sml Cp	2.3 %
JPMorgan High Yield R6	1.8 %
Jpmorgan Us Govt Mmkt Fund Im	1.7 %
Total	95.6 %

Regional Allocation



Market Capitalization

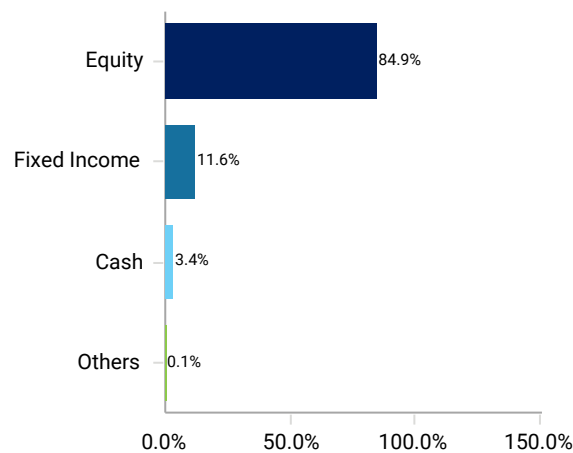


JPMORGAN SMARTRETIREMENT® BLEND 2045 R6

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.

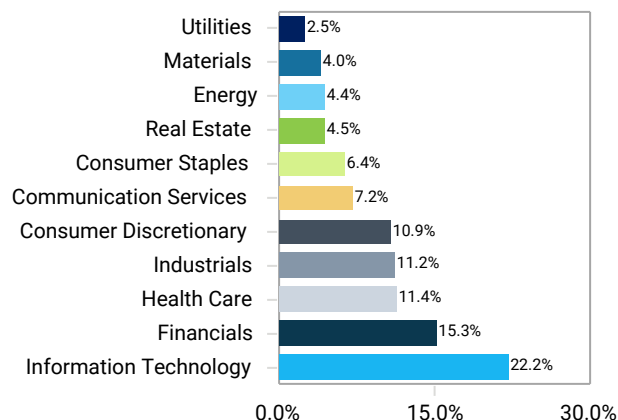
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2045 R6	Portfolio Assets :	\$2,176 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JMYAX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$2,224 Million
Portfolio Turnover :	22%		

Equity Sector Allocation



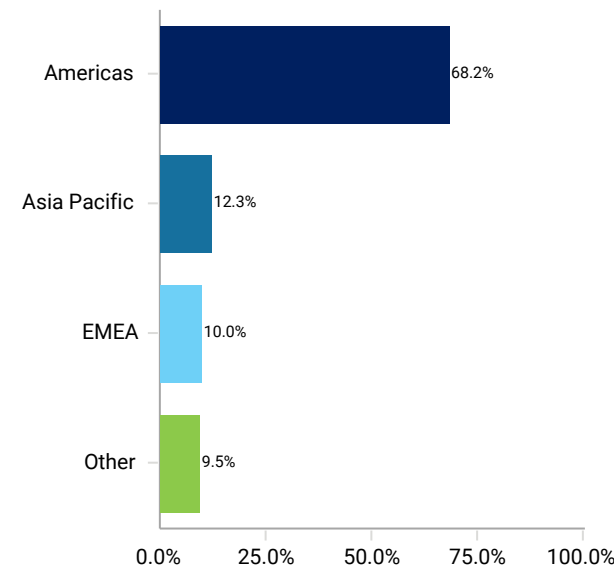
Top 5 Countries

United States	68.2 %
Japan	5.6 %
United Kingdom	3.4 %
France	2.4 %
Switzerland	2.4 %
Total	82.0 %

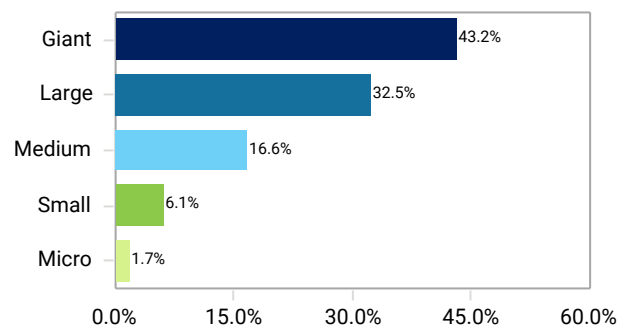
Top Ten Securities

JPMorgan Equity Index R6	46.5 %
JPMorgan BetaBuilders Intl Eq ETF	22.2 %
JPMorgan Core Plus Bond R6	6.2 %
JPMorgan BetaBuilders US Mid Cap	5.1 %
JPMorgan BetaBuilders Emerging	4.0 %
JPMorgan Emerging Mkts Rsrch Enh	3.9 %
JPMorgan Core Bond R6	3.1 %
JPMorgan BetaBuilders US Sml Cp	2.6 %
JPMorgan US Government MMkt Morgan	1.8 %
JPMorgan BetaBuilders MSCI US REIT	1.8 %
Total	97.2 %

Regional Allocation



Market Capitalization

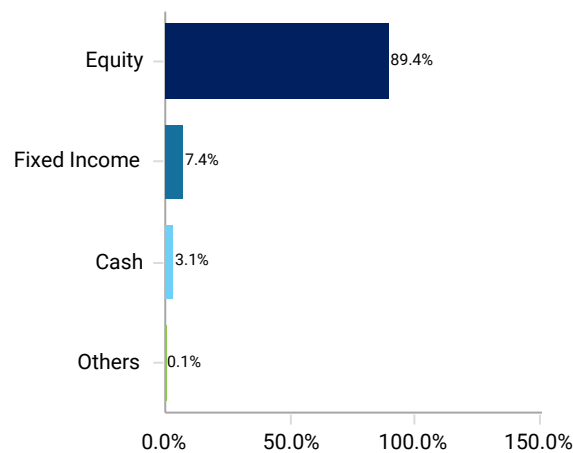


JPMORGAN SMARTRETIREMENT® BLEND 2050 R6

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.

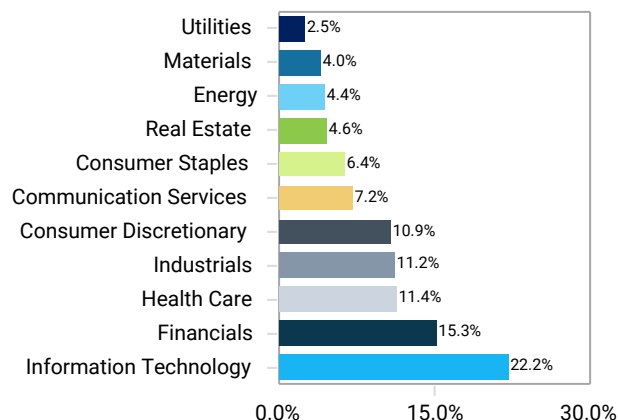
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2050 R6	Portfolio Assets :	\$1,754 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JNYAX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$1,797 Million
Portfolio Turnover :	21%		

Equity Sector Allocation



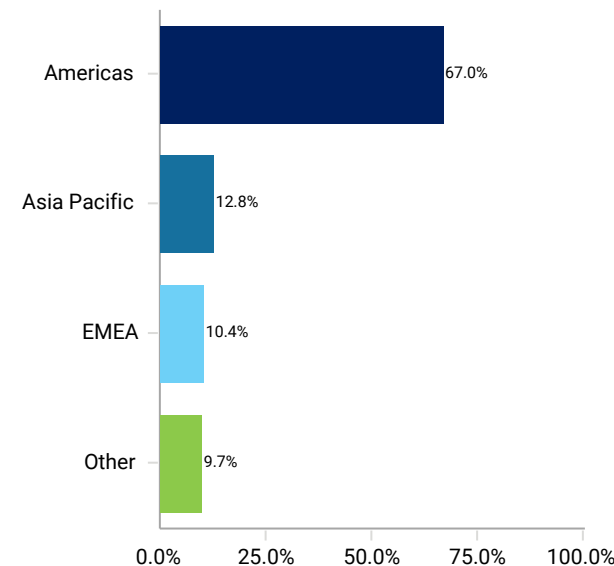
Top 5 Countries

United States	67.0 %
Japan	5.8 %
United Kingdom	3.6 %
France	2.5 %
Switzerland	2.5 %
Total	81.4 %

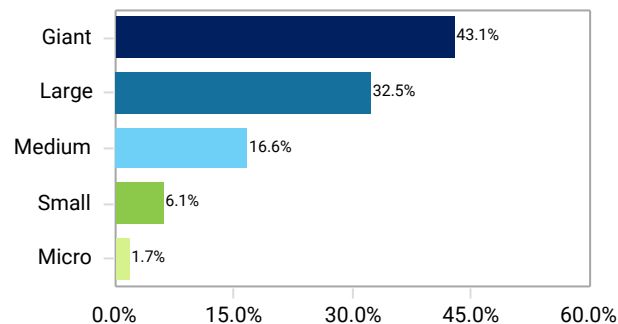
Top Ten Securities

JPMorgan Equity Index R6	48.7 %
JPMorgan BetaBuilders Intl Eq ETF	23.1 %
JPMorgan BetaBuilders US Mid Cap	5.4 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Emerging Mkts Rsrch Enh	4.1 %
JPMorgan Core Plus Bond R6	3.9 %
JPMorgan BetaBuilders US Sml Cp	2.8 %
Jpmorgan Us Govt Mmkt Fund Im	2.2 %
JPMorgan Core Bond R6	2.0 %
JPMorgan BetaBuilders MSCI US REIT	1.8 %
Total	98.1 %

Regional Allocation



Market Capitalization

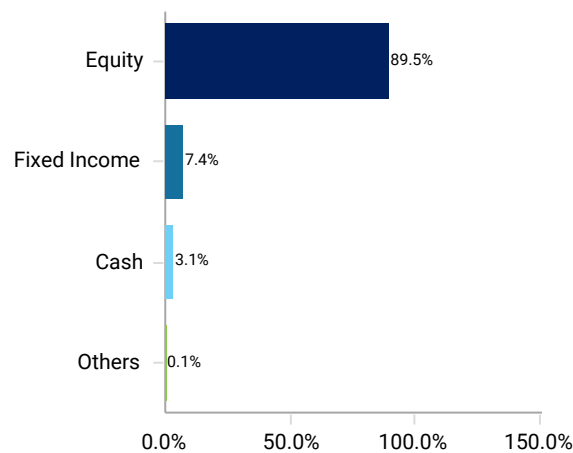


JPMORGAN SMARTRETIREMENT® BLEND 2055 R6

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.

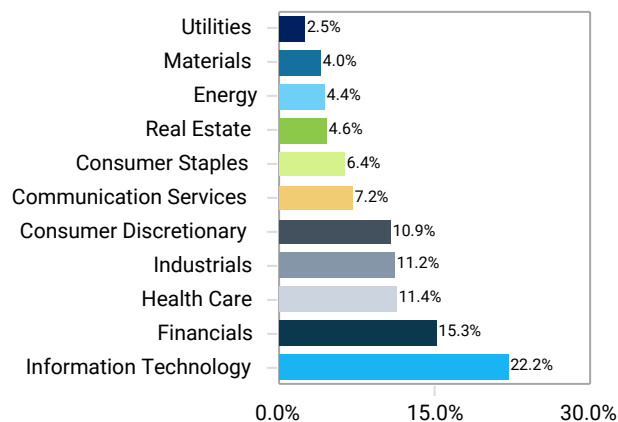
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2055 R6	Portfolio Assets :	\$1,070 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JTYBX	PM Tenure :	11 Years 11 Months
Inception Date :	Jul-12	Fund Assets :	\$1,094 Million
Portfolio Turnover :	19%		

Equity Sector Allocation



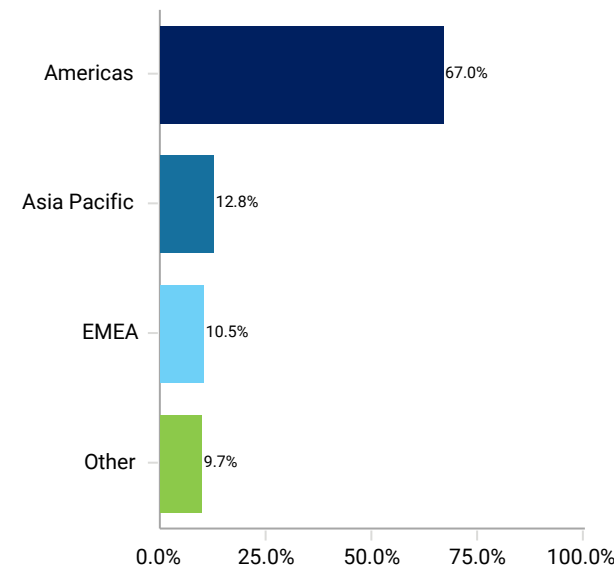
Top 5 Countries

United States	67.0 %
Japan	5.8 %
United Kingdom	3.6 %
France	2.5 %
Switzerland	2.5 %
Total	81.4 %

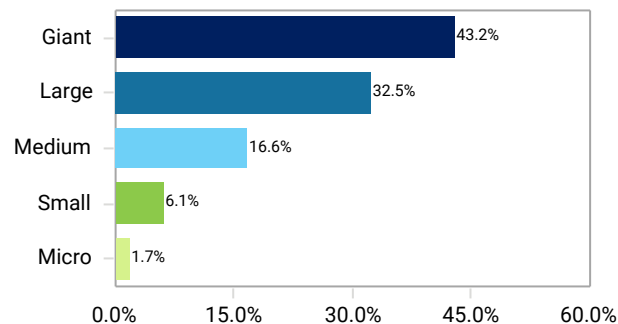
Top Ten Securities

JPMorgan Equity Index R6	48.8 %
JPMorgan BetaBuilders Intl Eq ETF	23.2 %
JPMorgan BetaBuilders US Mid Cap	5.3 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Emerging Mkts Rsrch Enh	4.1 %
JPMorgan Core Plus Bond R6	3.9 %
JPMorgan BetaBuilders US Sml Cp	2.8 %
Jpmorgan Us Govt Mmkt Fund Im	2.1 %
JPMorgan Core Bond R6	1.9 %
JPMorgan BetaBuilders MSCI US REIT	1.9 %
Total	98.1 %

Regional Allocation



Market Capitalization

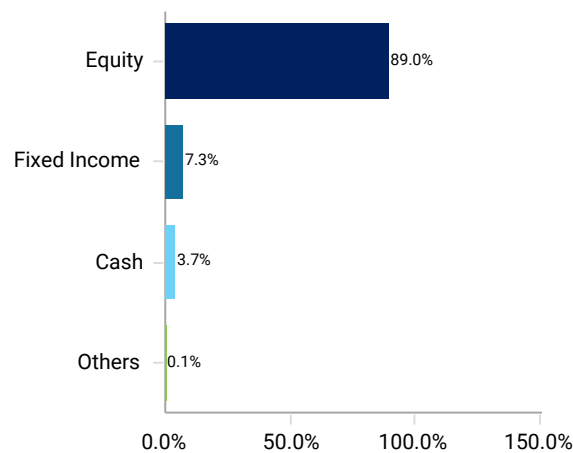


JPMORGAN SMARTRETIREMENT® BLEND 2060 R6

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.

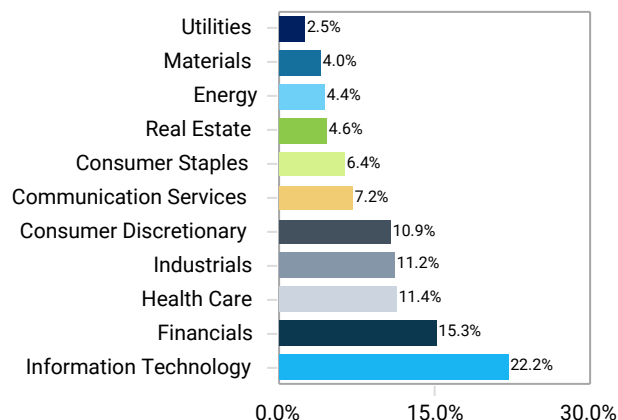
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2060 R6	Portfolio Assets :	\$562 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JAAYX	PM Tenure :	7 Years 10 Months
Inception Date :	Aug-16	Fund Assets :	\$583 Million
Portfolio Turnover :	18%		

Equity Sector Allocation



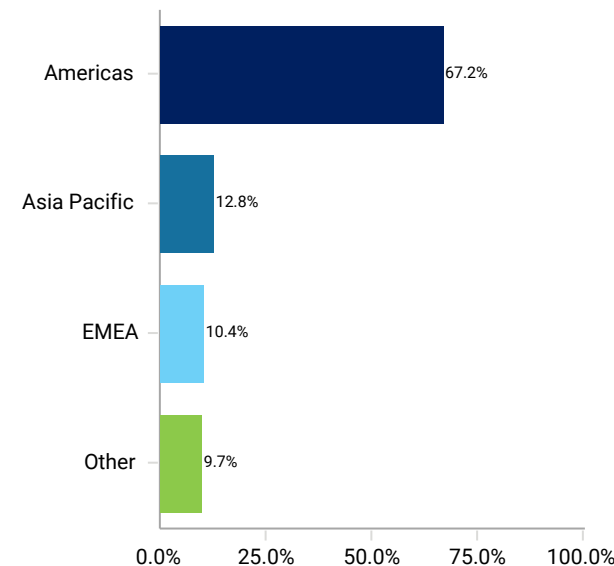
Top 5 Countries

United States	67.2 %
Japan	5.8 %
United Kingdom	3.5 %
France	2.5 %
Switzerland	2.4 %
Total	81.5 %

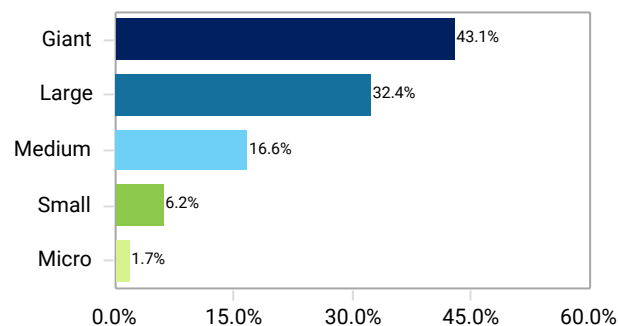
Top Ten Securities

JPMorgan Equity Index R6	48.7 %
JPMorgan BetaBuilders Intl Eq ETF	23.0 %
JPMorgan BetaBuilders US Mid Cap	5.4 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Emerging Mkts Rsrch Enh	4.1 %
JPMorgan Core Plus Bond R6	4.0 %
JPMorgan BetaBuilders US Sml Cp	2.8 %
Jpmorgan Us Govt Mmkt Fund Im	2.1 %
JPMorgan Core Bond R6	2.0 %
JPMorgan BetaBuilders MSCI US REIT	1.8 %
Total	98.1 %

Regional Allocation



Market Capitalization

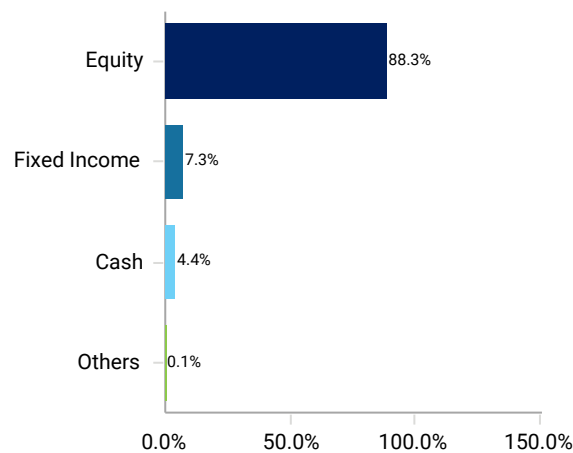


JPMORGAN SMARTRETIREMENT® BLEND 2065 R6

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.

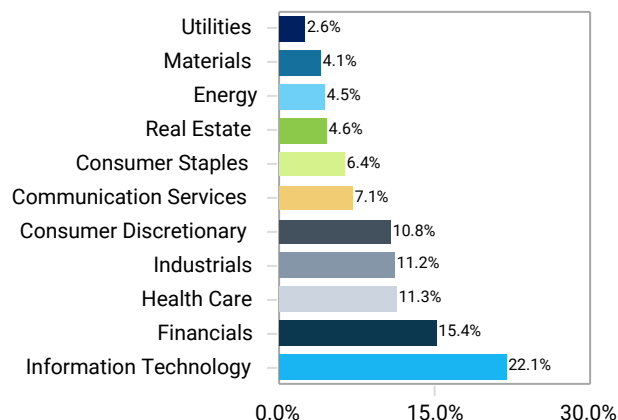
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2065 R6	Portfolio Assets :	\$31 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JSBYX	PM Tenure :	1 Year 7 Months
Inception Date :	Nov-22	Fund Assets :	\$31 Million
Portfolio Turnover :	29%		

Equity Sector Allocation



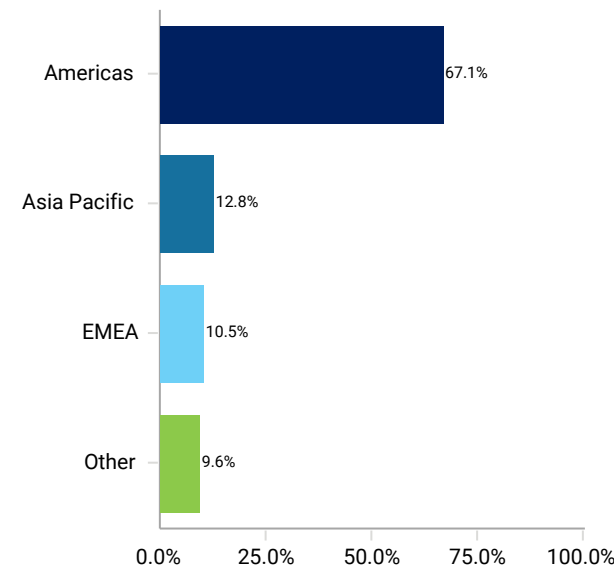
Top 5 Countries

United States	67.1 %
Japan	5.9 %
United Kingdom	3.6 %
France	2.5 %
Switzerland	2.5 %
Total	81.5 %

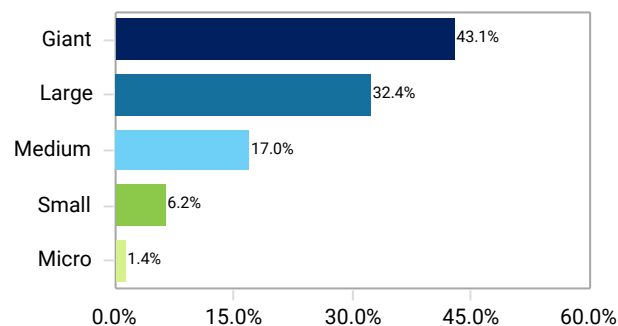
Top Ten Securities

JPMorgan Equity Index R6	48.6 %
JPMorgan BetaBuilders Intl Eq ETF	23.1 %
SPDR® S&P MIDCAP 400 ETF Trust	5.4 %
JPMorgan Emerging Mkts Rsrch Enh	4.1 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Core Plus Bond R6	3.7 %
iShares Russell 2000 ETF	2.8 %
JPMorgan US Government MMkt Morgan	2.7 %
JPMorgan BetaBuilders MSCI US REIT	1.8 %
JPMorgan Core Bond R6	1.8 %
Total	98.1 %

Regional Allocation



Market Capitalization



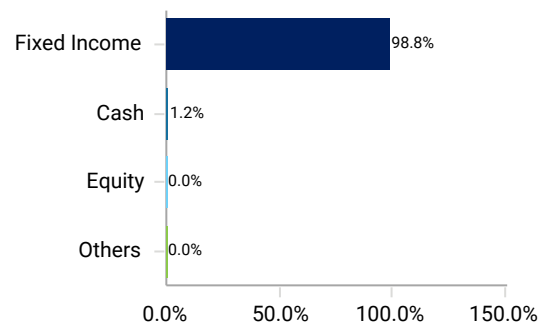
DODGE & COX INCOME X

Fund Information			Fund Characteristics As of 06-2024		
Fund Name :	Dodge & Cox Income X	Portfolio Assets :	\$12,269 Million	Avg. Coupon	4.4 %
Fund Family :	Dodge & Cox	Portfolio Manager :	Team Managed	Avg. Effective Maturity	10.06 Years
Ticker :	DOXIX	PM Tenure :	35 Years 5 Months	Avg. Effective Duration	6 Years
Inception Date :	May-22	Fund Assets :	\$76,850 Million	Avg. Credit Quality	A
				Yield To Maturity	5.46 %
				SEC Yield	

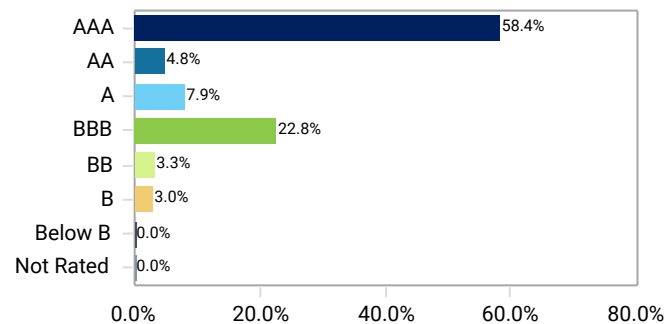
Fund Investment Policy

The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital; a secondary objective is capital appreciation.

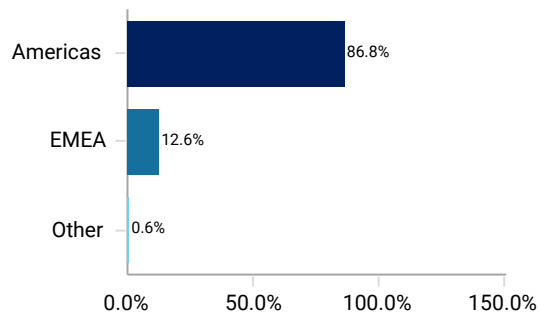
Asset Allocation As of 03-2024



Quality Allocation As of 03-2024



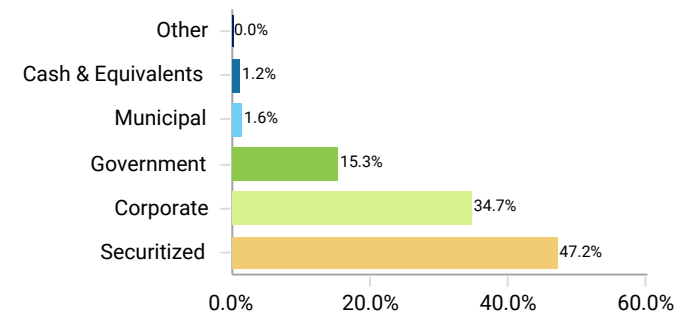
Regional Allocation As of 03-2024



Top Ten Securities As of 03-2024

Federal National Mortgage Asso	2.8 %
United States Treasury Bonds	2.7 %
Federal Home Loan Mortgage Corp.	1.9 %
United States Treasury Notes	1.9 %
United States Treasury Notes	1.4 %
United States Treasury Notes	1.2 %
United States Treasury Bonds	1.1 %
United States Treasury Bonds	0.9 %
Federal National Mortgage Asso	0.9 %
Fnma Pass-Thru I	0.8 %
Total	15.6 %

Fixed Income Sector Allocation As of 03-2024

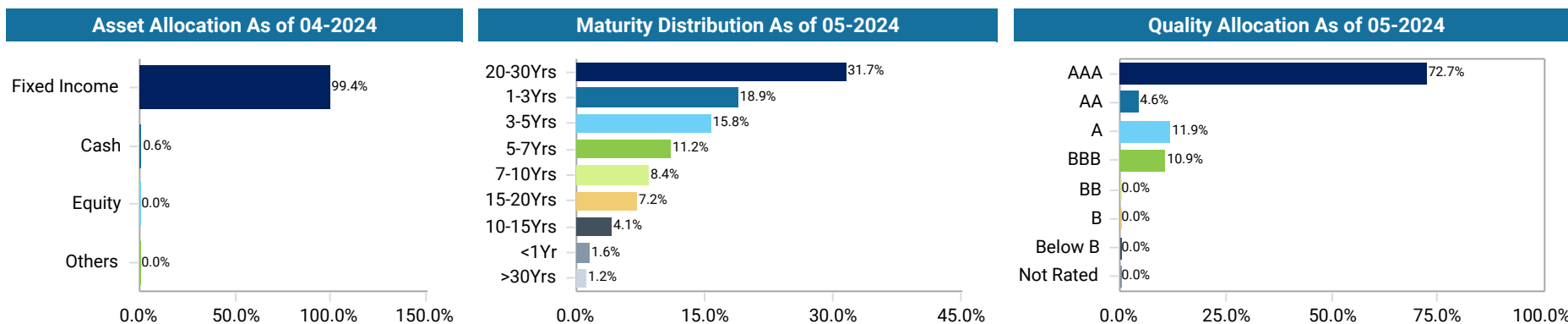


FIDELITY U.S. BOND INDEX

Fund Information				Fund Characteristics As of 06-2024	
Fund Name :	Fidelity U.S. Bond Index	Portfolio Assets :	\$56,656 Million	Avg. Coupon	3.32 %
Fund Family :	Fidelity Investments	Portfolio Manager :	Bettencourt,B/Munclinger,R	Avg. Effective Maturity	
Ticker :	FXNAX	PM Tenure :	10 Years 1 Month	Avg. Effective Duration	5.93 Years
Inception Date :	May-11	Fund Assets :	\$56,656 Million	Avg. Credit Quality	AA
				Yield To Maturity	
				SEC Yield	4.5 %

Fund Investment Policy

The investment seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Bloomberg U.S. Aggregate Bond Index.

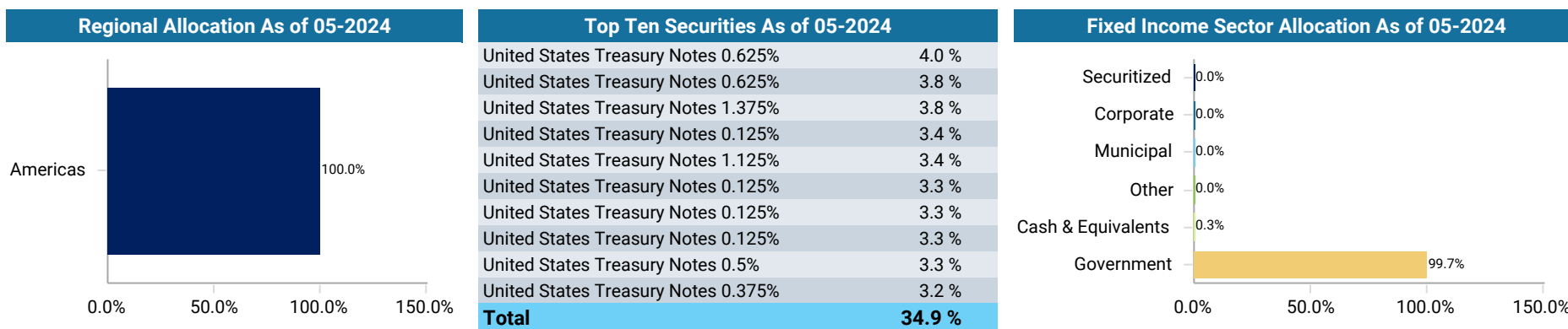
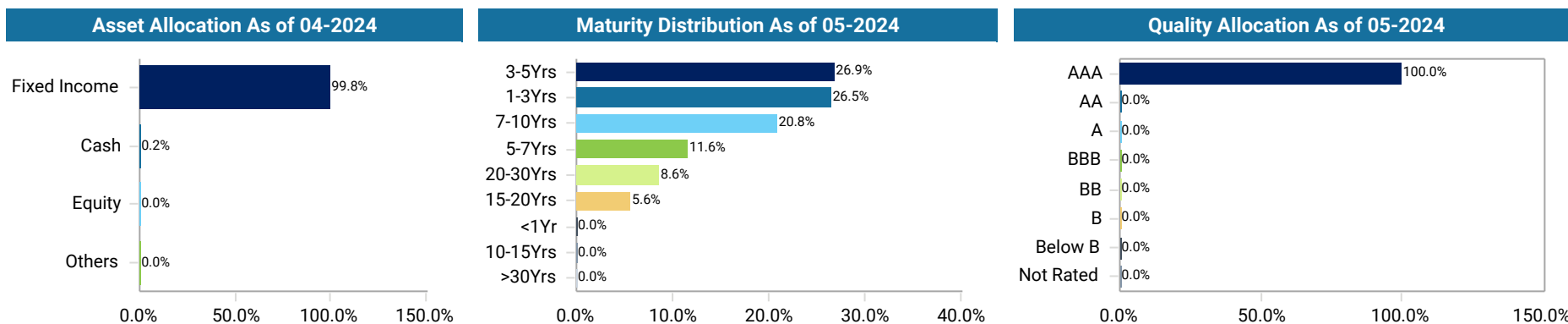


FIDELITY INFLATION-PROT BD INDEX

Fund Information			Fund Characteristics As of 06-2024		
Fund Name :	Fidelity Inflation-Prot Bd Index	Portfolio Assets :	\$9,167 Million	Avg. Coupon	0.93 %
Fund Family :	Fidelity Investments	Portfolio Manager :	Bettencourt,B/Munclinger,R	Avg. Effective Maturity	
Ticker :	FIPDX	PM Tenure :	10 Years 1 Month	Avg. Effective Duration	6.59 Years
Inception Date :	May-12	Fund Assets :	\$9,167 Million	Avg. Credit Quality	AAA
				Yield To Maturity	
				SEC Yield	

Fund Investment Policy

The investment seeks to provide investment results that correspond to the total return of the inflation-protected sector of the United States Treasury market.



AMERICAN BEACON LARGE CAP VALUE R6

Fund Information

Fund Name :	American Beacon Large Cap Value R6	Portfolio Assets :	\$1,479 Million
Fund Family :	American Beacon	Portfolio Manager :	Team Managed
Ticker :	AALRX	PM Tenure :	34 Years 6 Months
Inception Date :	Feb-17	Fund Assets :	\$3,456 Million
Portfolio Turnover :	25%		

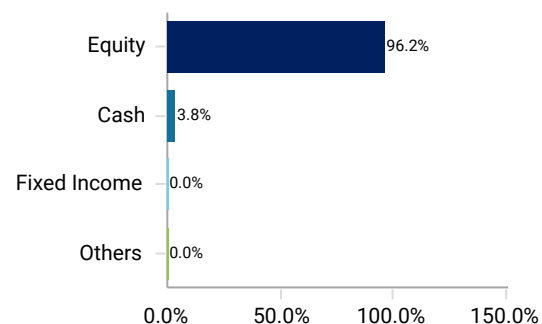
Fund Characteristics As of 06-2024

Total Securities	170
Avg. Market Cap	\$70,442 Million
P/E	14.2
P/B	2.0
Div. Yield	2.6%

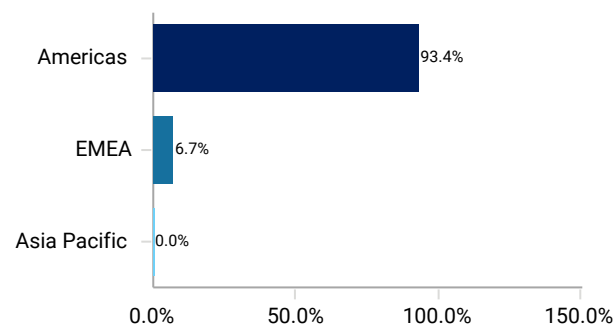
Fund Investment Policy

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

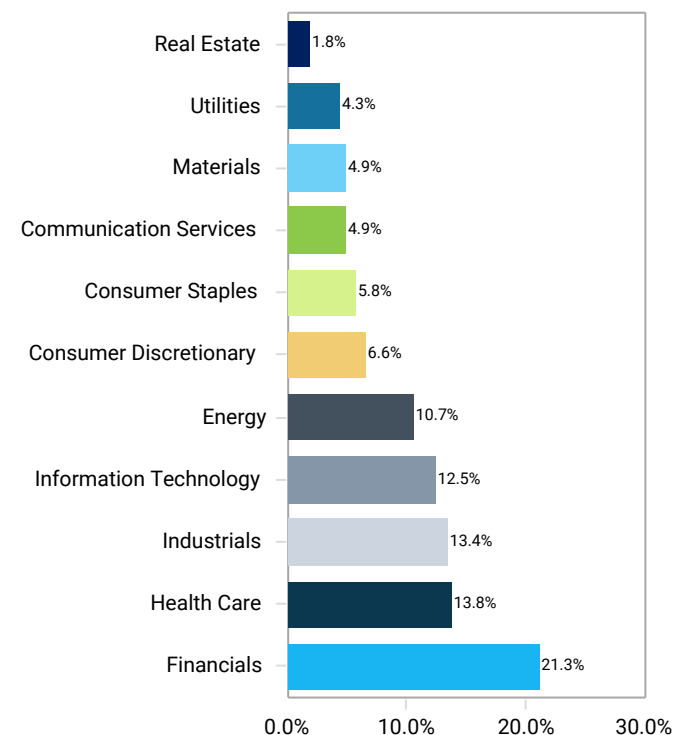
Asset Allocation As of 04-2024



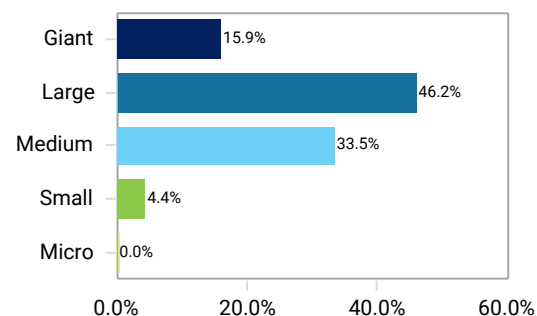
Regional Allocation As of 04-2024



Equity Sector Allocation As of 04-2024



Market Capitalization As of 04-2024



Top Ten Securities As of 04-2024

Future on E-mini S&P 500 Futures	3.8 %
State Street Instl US Govt MMkt	3.6 %
Elevance Health Inc	2.4 %
Comcast Corp Class A	1.7 %
Citigroup Inc	1.7 %
Wells Fargo & Co	1.7 %
Fidelity National Information	1.6 %
JPMorgan Chase & Co	1.5 %
Pioneer Natural Resources Co	1.4 %
The Cigna Group	1.4 %
Total	20.8 %



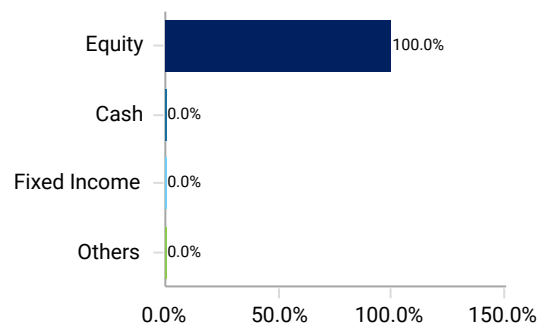
FIDELITY 500 INDEX

Fund Information				Fund Characteristics As of 06-2024	
Fund Name :	Fidelity 500 Index	Portfolio Assets :	\$561,294 Million	Total Securities	507
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed	Avg. Market Cap	\$293,434 Million
Ticker :	FXAIX	PM Tenure :	15 Years 5 Months	P/E	21.6
Inception Date :	May-11	Fund Assets :	\$561,294 Million	P/B	4.1
Portfolio Turnover :	2%			Div. Yield	1.5%

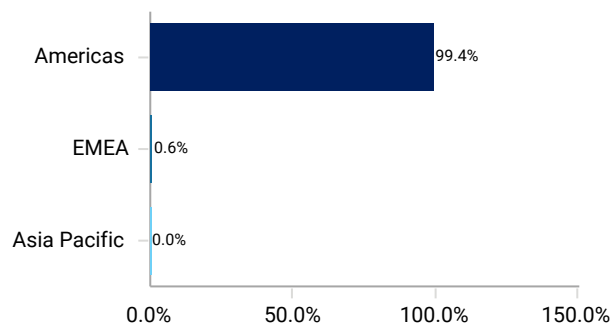
Fund Investment Policy

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

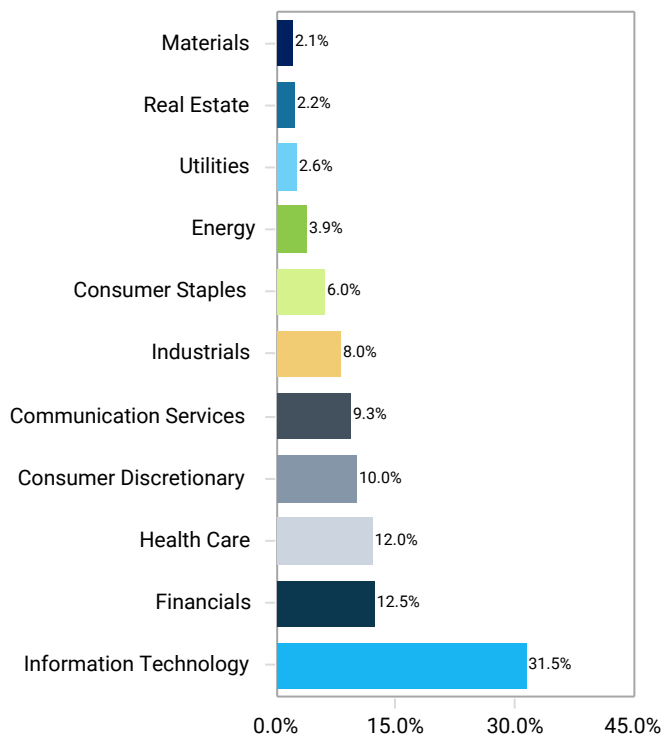
Asset Allocation As of 04-2024



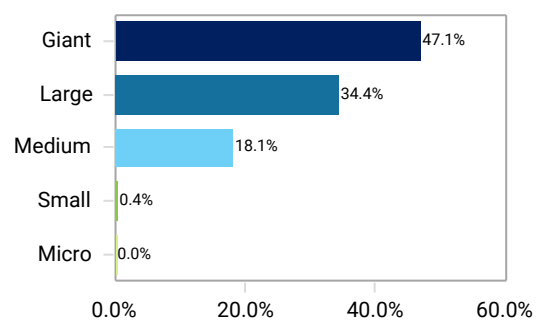
Regional Allocation As of 05-2024



Equity Sector Allocation As of 05-2024



Market Capitalization As of 05-2024



Top Ten Securities As of 05-2024

Microsoft Corp	7.0 %
Apple Inc	6.3 %
NVIDIA Corp	6.1 %
Amazon.com Inc	3.6 %
Meta Platforms Inc Class A	2.3 %
Alphabet Inc Class A	2.3 %
Alphabet Inc Class C	1.9 %
Berkshire Hathaway Inc Class B	1.7 %
Eli Lilly and Co	1.5 %
JPMorgan Chase & Co	1.3 %
Total	34.0 %



FIDELITY LARGE CAP GROWTH IDX

Fund Information

Fund Name :	Fidelity Large Cap Growth Idx	Portfolio Assets :	\$27,294 Million
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed
Ticker :	FSPGX	PM Tenure :	8 Years
Inception Date :	Jun-16	Fund Assets :	\$27,294 Million
Portfolio Turnover :	15%		

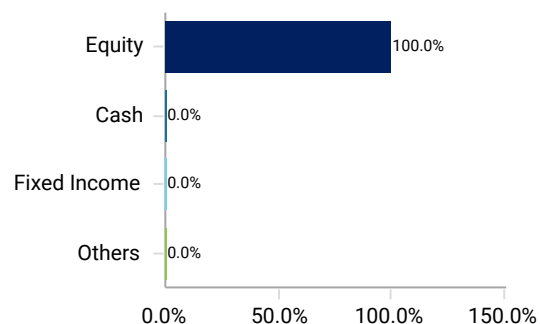
Fund Characteristics As of 06-2024

Total Securities	446
Avg. Market Cap	\$544,233 Million
P/E	28.3
P/B	9.4
Div. Yield	0.8%

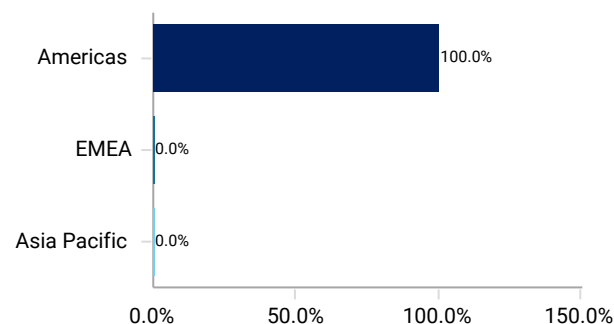
Fund Investment Policy

The investment seeks to provide investment results that correspond to the total return of stocks of large capitalization U.S. companies.

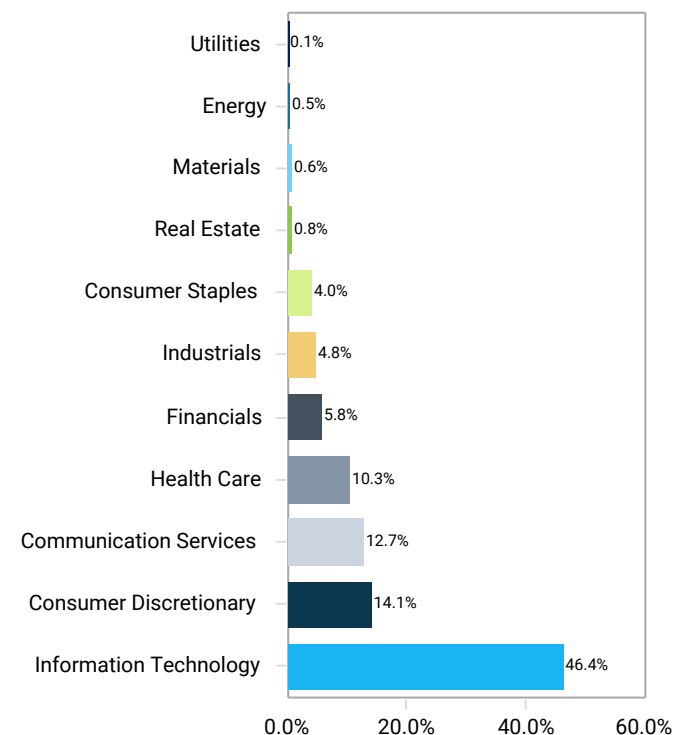
Asset Allocation As of 04-2024



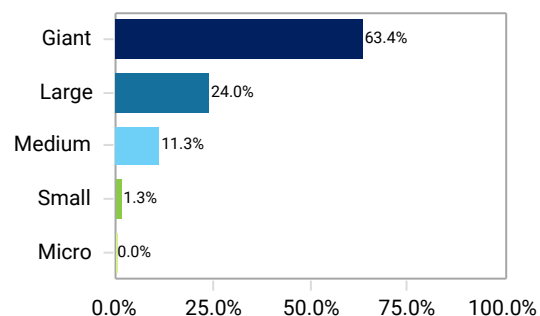
Regional Allocation As of 05-2024



Equity Sector Allocation As of 05-2024



Market Capitalization As of 05-2024



Top Ten Securities As of 05-2024

Microsoft Corp	11.6 %
Apple Inc	10.5 %
NVIDIA Corp	9.8 %
Amazon.com Inc	6.0 %
Meta Platforms Inc Class A	3.9 %
Alphabet Inc Class A	3.8 %
Alphabet Inc Class C	3.3 %
Eli Lilly and Co	2.6 %
Broadcom Inc	2.1 %
Tesla Inc	1.8 %
Total	55.4 %

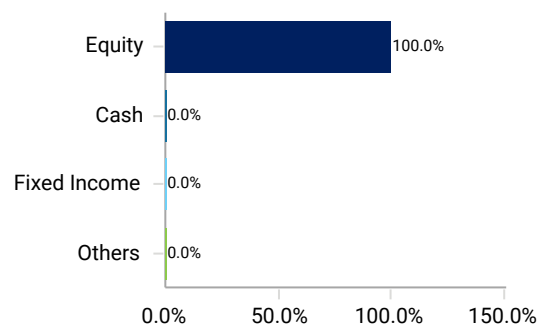
FIDELITY EXTENDED MARKET INDEX

Fund Information			Fund Characteristics As of 06-2024		
Fund Name :	Fidelity Extended Market Index	Portfolio Assets :	\$37,547 Million	Total Securities	3,587
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed	Avg. Market Cap	\$6,937 Million
Ticker :	FSMAX	PM Tenure :	15 Years 5 Months	P/E	17.5
Inception Date :	Sep-11	Fund Assets :	\$37,547 Million	P/B	2.2
Portfolio Turnover :	9%			Div. Yield	1.4%

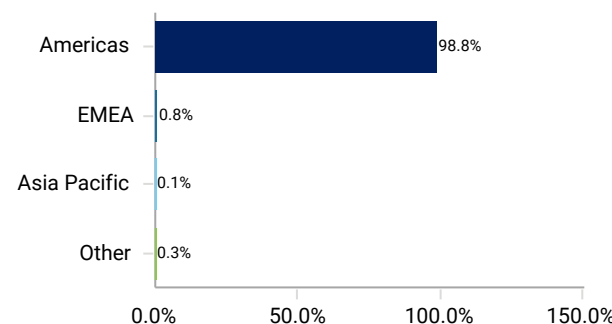
Fund Investment Policy

The investment seeks to provide investment results that correspond to the total return of stocks of mid- to small-capitalization United States companies.

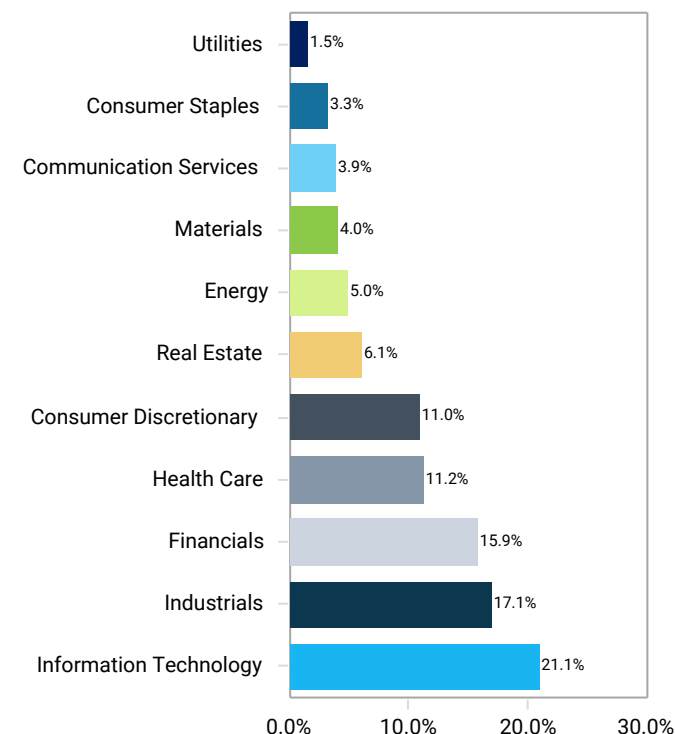
Asset Allocation As of 04-2024



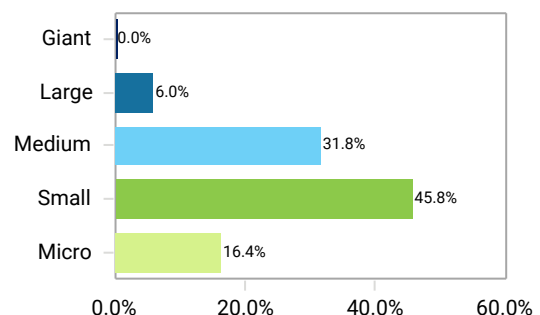
Regional Allocation As of 05-2024



Equity Sector Allocation As of 05-2024



Market Capitalization As of 05-2024



Top Ten Securities As of 05-2024

CrowdStrike Holdings Inc Class	1.1 %
KKR & Co Inc Ordinary Shares	1.0 %
Marvell Technology Inc	0.9 %
Apollo Global Management Inc Class	0.8 %
Snowflake Inc Ordinary Shares -	0.7 %
Workday Inc Class A	0.7 %
Ferguson PLC	0.6 %
Palantir Technologies Inc Ordinary	0.6 %
The Trade Desk Inc Class A	0.6 %
Coinbase Global Inc Ordinary Shares	0.6 %
Total	7.6 %

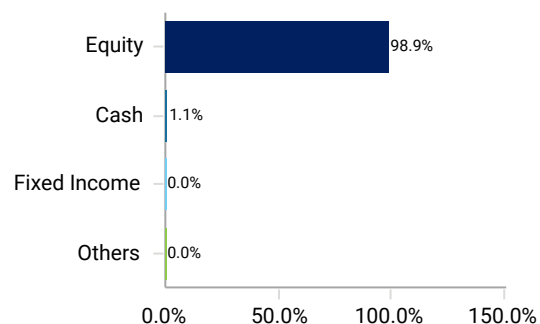
DFA US TARGETED VALUE I

Fund Information			Fund Characteristics As of 06-2024		
Fund Name :	DFA US Targeted Value I	Portfolio Assets :	\$12,674 Million	Total Securities	1,425
Fund Family :	Dimensional Fund Advisors	Portfolio Manager :	Fogdall,J/Leblond,M/Schneider,J	Avg. Market Cap	\$3,453 Million
Ticker :	DFFVX	PM Tenure :	12 Years 4 Months	P/E	12.0
Inception Date :	Feb-00	Fund Assets :	\$12,674 Million	P/B	1.2
Portfolio Turnover :	20%			Div. Yield	2.0%

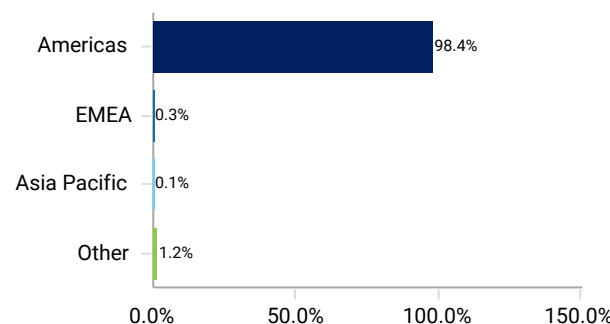
Fund Investment Policy

The investment seeks long-term capital appreciation.

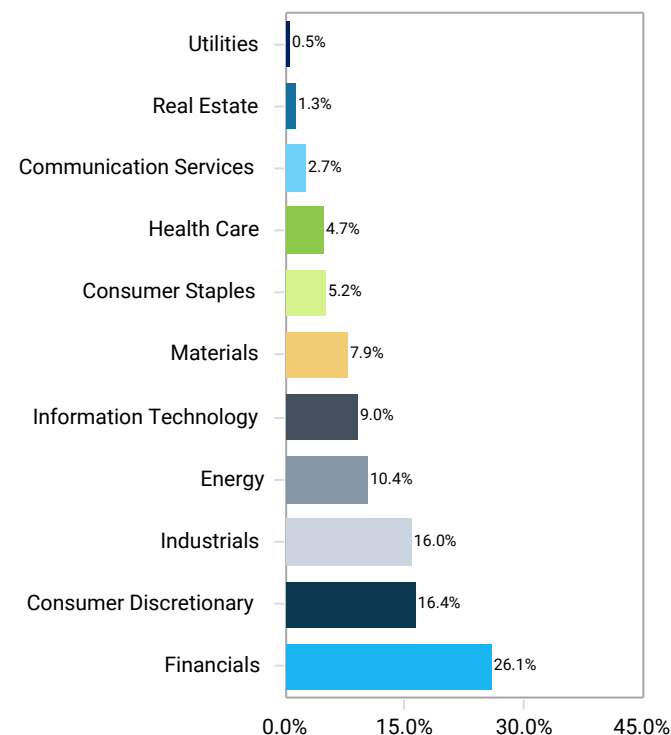
Asset Allocation As of 04-2024



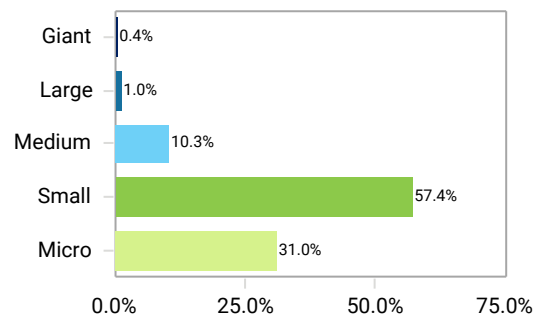
Regional Allocation As of 05-2024



Equity Sector Allocation As of 05-2024



Market Capitalization As of 05-2024



Top Ten Securities As of 05-2024

Future on E-mini S&P 500 Futures	0.9 %
Toll Brothers Inc	0.6 %
TD Synnex Corp	0.6 %
Unum Group	0.6 %
HF Sinclair Corp	0.6 %
Ally Financial Inc	0.6 %
Antero Resources Corp	0.6 %
Amkor Technology Inc	0.5 %
Chesapeake Energy Corp Ordinary	0.5 %
WESCO International Inc	0.5 %
Total	6.1 %

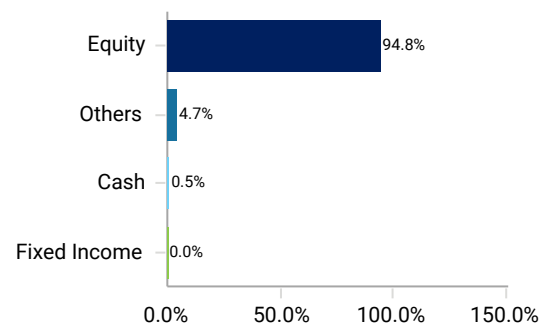
T. ROWE PRICE NEW HORIZONS I

Fund Information			Fund Characteristics As of 06-2024		
Fund Name :	T. Rowe Price New Horizons I	Portfolio Assets :	\$10,579 Million	Total Securities	143
Fund Family :	T. Rowe Price	Portfolio Manager :	Spencer,J	Avg. Market Cap	\$13,290 Million
Ticker :	PRJIX	PM Tenure :	5 Years 3 Months	P/E	32.8
Inception Date :	Aug-15	Fund Assets :	\$21,678 Million	P/B	4.8
Portfolio Turnover :	55%			Div. Yield	0.3%

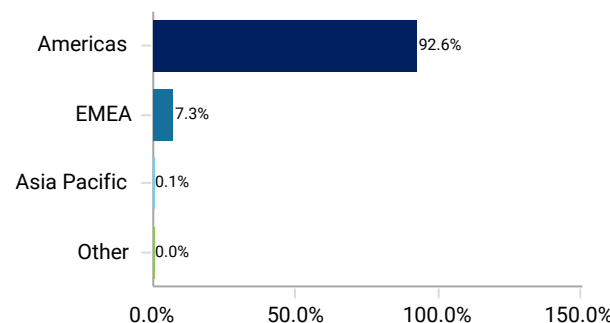
Fund Investment Policy

The investment seeks long-term capital growth.

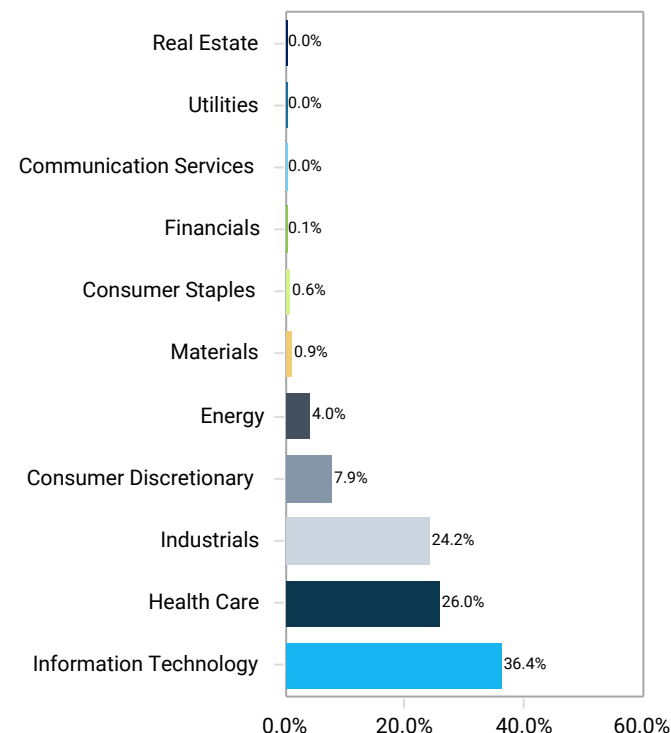
Asset Allocation As of 03-2024



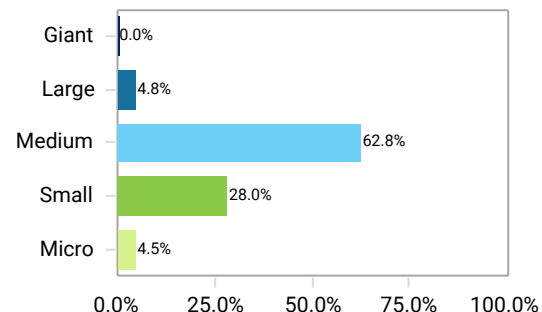
Regional Allocation As of 03-2024



Equity Sector Allocation As of 03-2024



Market Capitalization As of 03-2024



Top Ten Securities As of 03-2024

Aggregate Miscellaneous Equity	4.7 %
Entegris Inc	3.1 %
Ingersoll Rand Inc	2.8 %
Dayforce Inc	2.8 %
Paycom Software Inc	2.8 %
IDEX Corp	2.7 %
Teledyne Technologies Inc	2.6 %
Booz Allen Hamilton Holding Corp	2.6 %
HubSpot Inc	2.6 %
Saia Inc	2.5 %
Total	29.1 %

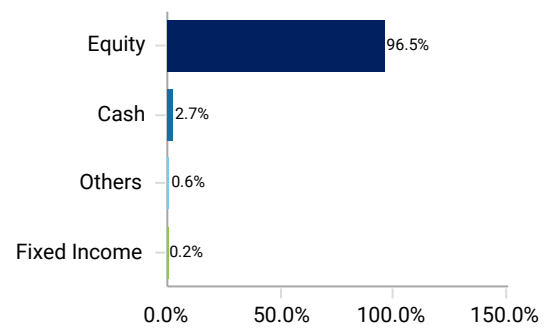
VANGUARD INTERNATIONAL GROWTH ADM

Fund Information			Fund Characteristics As of 06-2024		
Fund Name :	Vanguard International Growth Adm	Portfolio Assets :	\$38,106 Million	Total Securities	168
Fund Family :	Vanguard	Portfolio Manager :	Team Managed	Avg. Market Cap	\$67,065 Million
Ticker :	VWILX	PM Tenure :	14 Years 6 Months	P/E	23.2
Inception Date :	Aug-01	Fund Assets :	\$45,024 Million	P/B	3.4
Portfolio Turnover :	14%			Div. Yield	1.2%

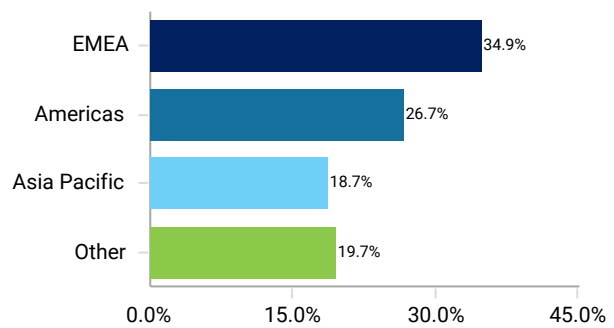
Fund Investment Policy

The investment seeks to provide long-term capital appreciation.

Asset Allocation As of 03-2024



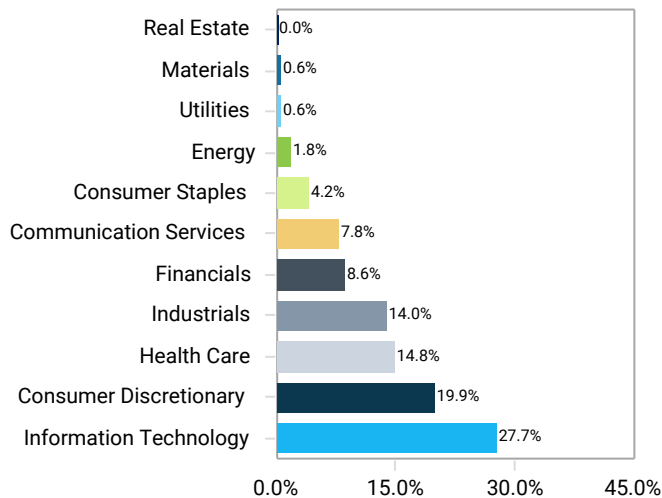
Regional Allocation As of 03-2024



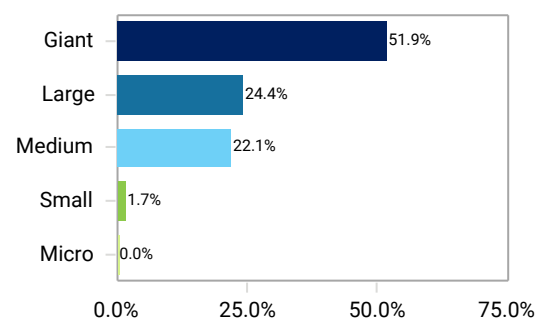
Top 5 Countries As of 03-2024

United States	20.0 %
Netherlands	11.0 %
China	7.7 %
United Kingdom	7.2 %
Brazil	6.7 %
Total	52.6 %

Equity Sector Allocation As of 03-2024



Market Capitalization As of 03-2024



Top Ten Securities As of 03-2024

ASML Holding NV	4.9 %
MercadoLibre Inc	4.5 %
Taiwan Semiconductor Manufacturing	4.3 %
Adyen NV	3.9 %
Spotify Technology SA	3.8 %
NVIDIA Corp	3.3 %
Ferrari NV	2.3 %
Tencent Holdings Ltd	2.3 %
Atlas Copco AB Class A	2.3 %
Moderna Inc	2.2 %
Total	33.7 %

FIDELITY GLOBAL EX US INDEX

Fund Information

Fund Name :	Fidelity Global ex US Index	Portfolio Assets :	\$10,297 Million
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed
Ticker :	FSGGX	PM Tenure :	12 Years 9 Months
Inception Date :	Sep-11	Fund Assets :	\$10,297 Million
Portfolio Turnover :	8%		

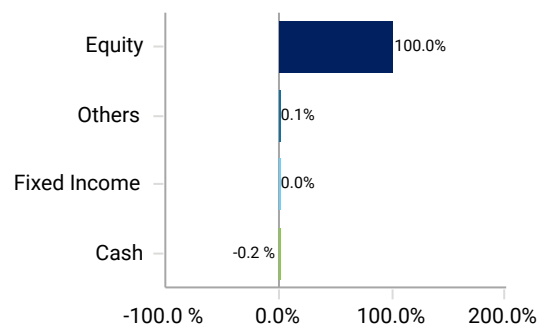
Fund Characteristics As of 06-2024

Total Securities	2,307
Avg. Market Cap	\$49,506 Million
P/E	13.8
P/B	1.7
Div. Yield	3.4%

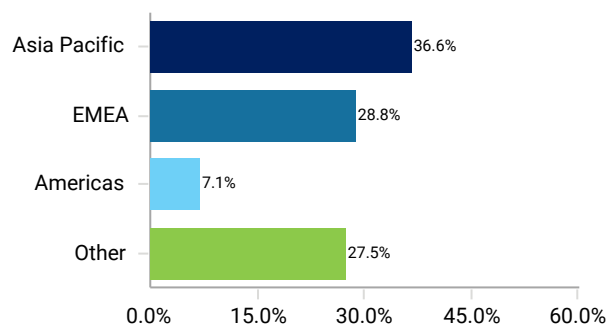
Fund Investment Policy

The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets.

Asset Allocation As of 04-2024



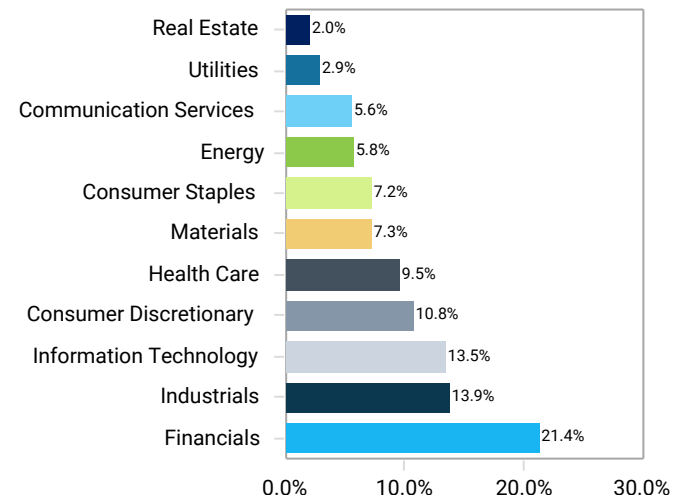
Regional Allocation As of 05-2024



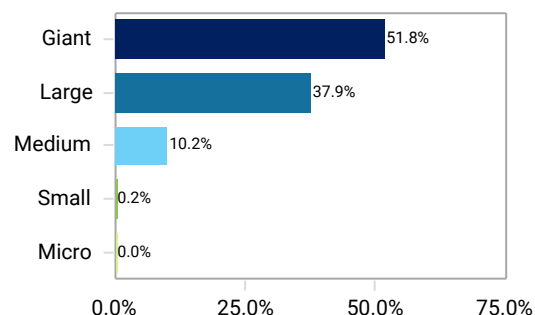
Top 5 Countries As of 05-2024

Japan	14.7 %
United Kingdom	9.4 %
China	7.5 %
France	7.2 %
Canada	7.1 %
Total	45.8 %

Equity Sector Allocation As of 05-2024



Market Capitalization As of 05-2024



Top Ten Securities As of 05-2024

Taiwan Semiconductor Manufacturing	2.3 %
Fidelity Cash Central Fund	2.1 %
MSCI EAFE Index Future June 24	1.7 %
Novo Nordisk A/S Class B	1.6 %
ASML Holding NV	1.4 %
Tencent Holdings Ltd	1.1 %
Nestle SA	1.0 %
Samsung Electronics Co Ltd	0.9 %
AstraZeneca PLC	0.9 %
Shell PLC	0.9 %
Total	14.1 %

U.S. ELECTION OVERVIEW

JULY 2024



PROPRIETARY & CONFIDENTIAL

OVERVIEW ELECTION THOUGHTS

Long-term market dynamics and investor sentiment are driven by **macroeconomic forces and monetary policy**

Price stability and monetary policy have become increasingly important election issues

Divided government versus single-party control of Congress is the election outcome of most relevance for investors

Election outcomes should not influence strategic asset allocations; the focus remains on core investment objectives

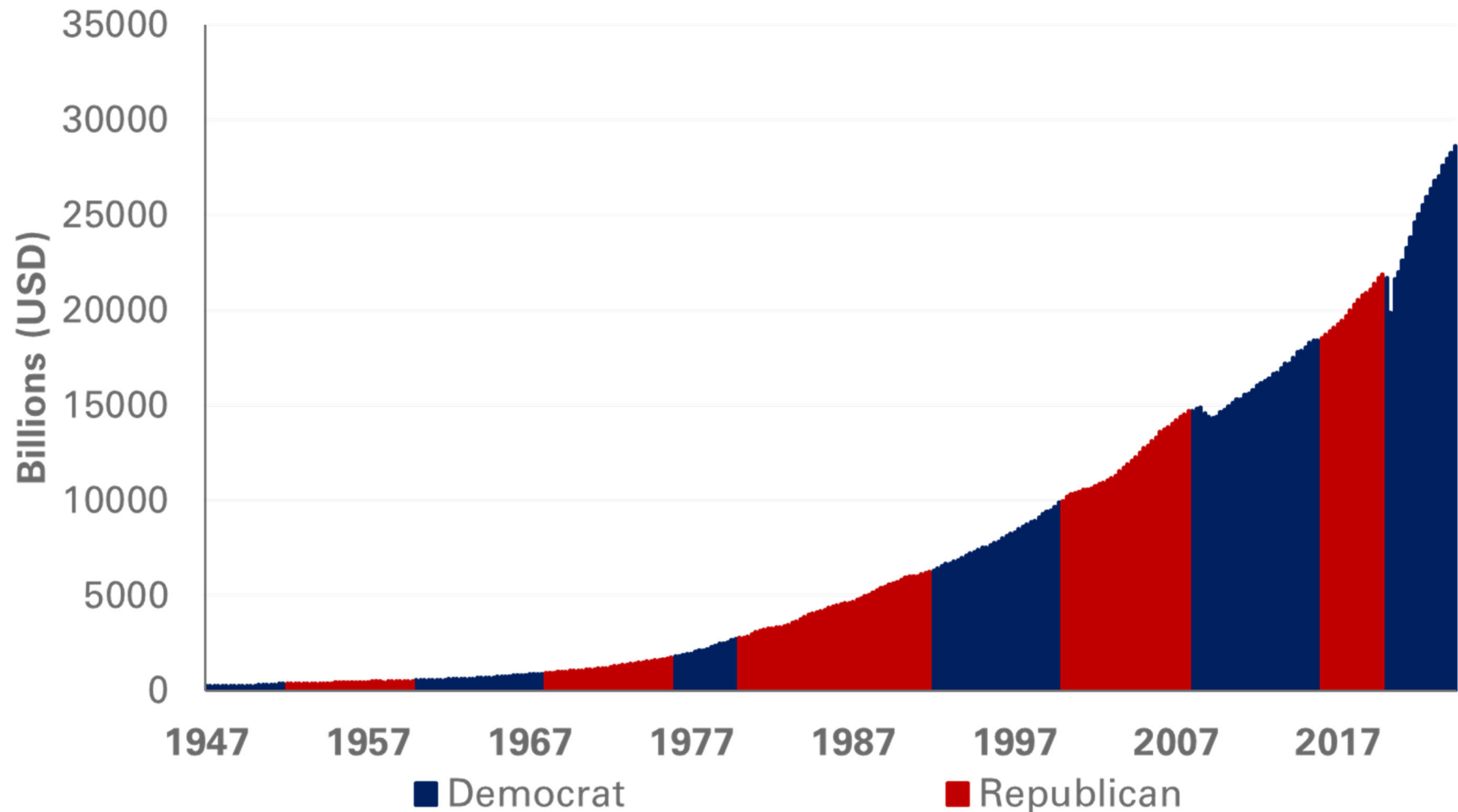
CAPITAL MARKETS CONTEXT



PROPRIETARY & CONFIDENTIAL

GROWTH IS DICTATED BY THE BUSINESS CYCLE

U.S. NOMINAL GDP

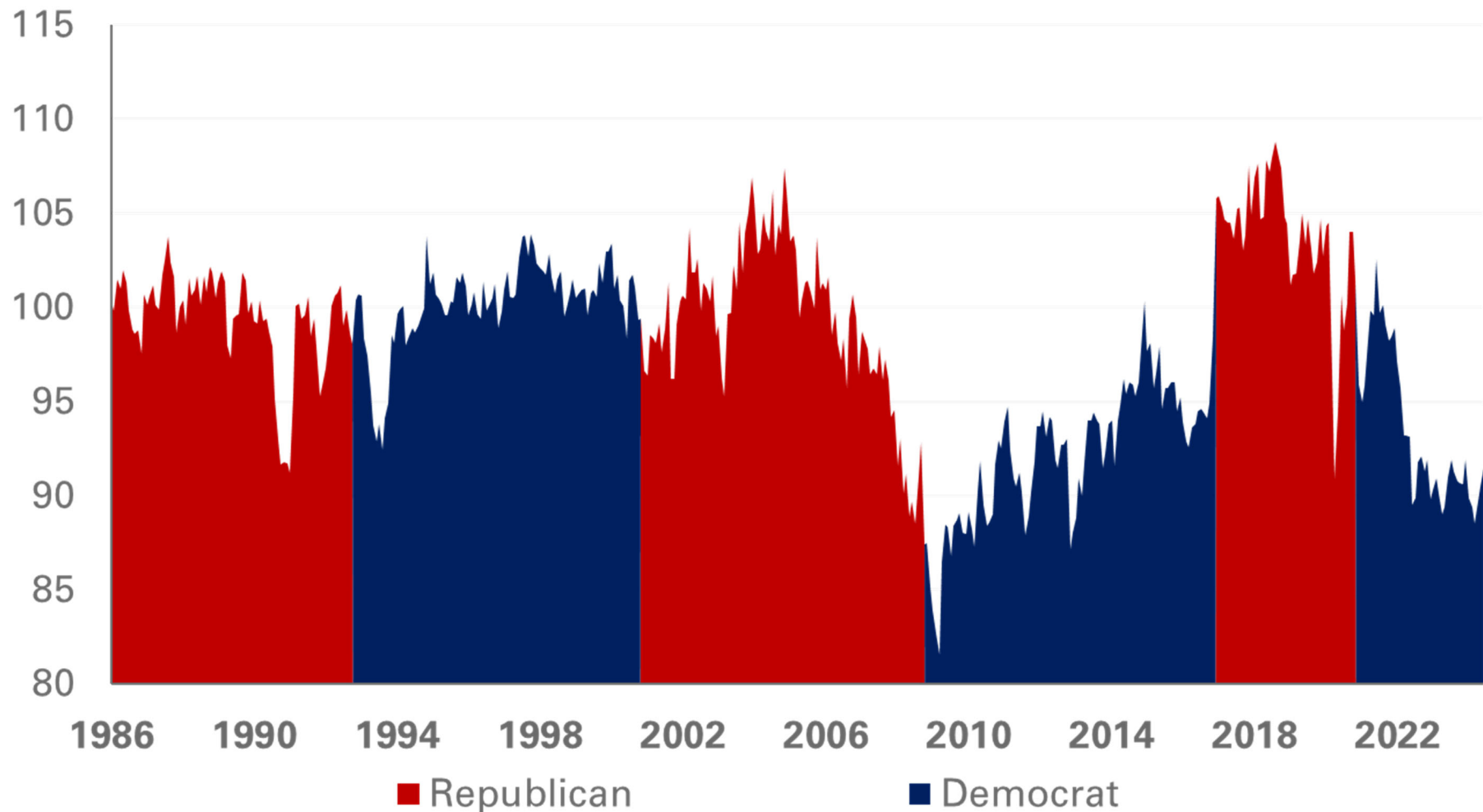


Notes: Political party defined as the President's political affiliation
Sources: U.S. Bureau of Economic Analysis, White House History



SENTIMENT IS TIED TO REGULATORY STANCE

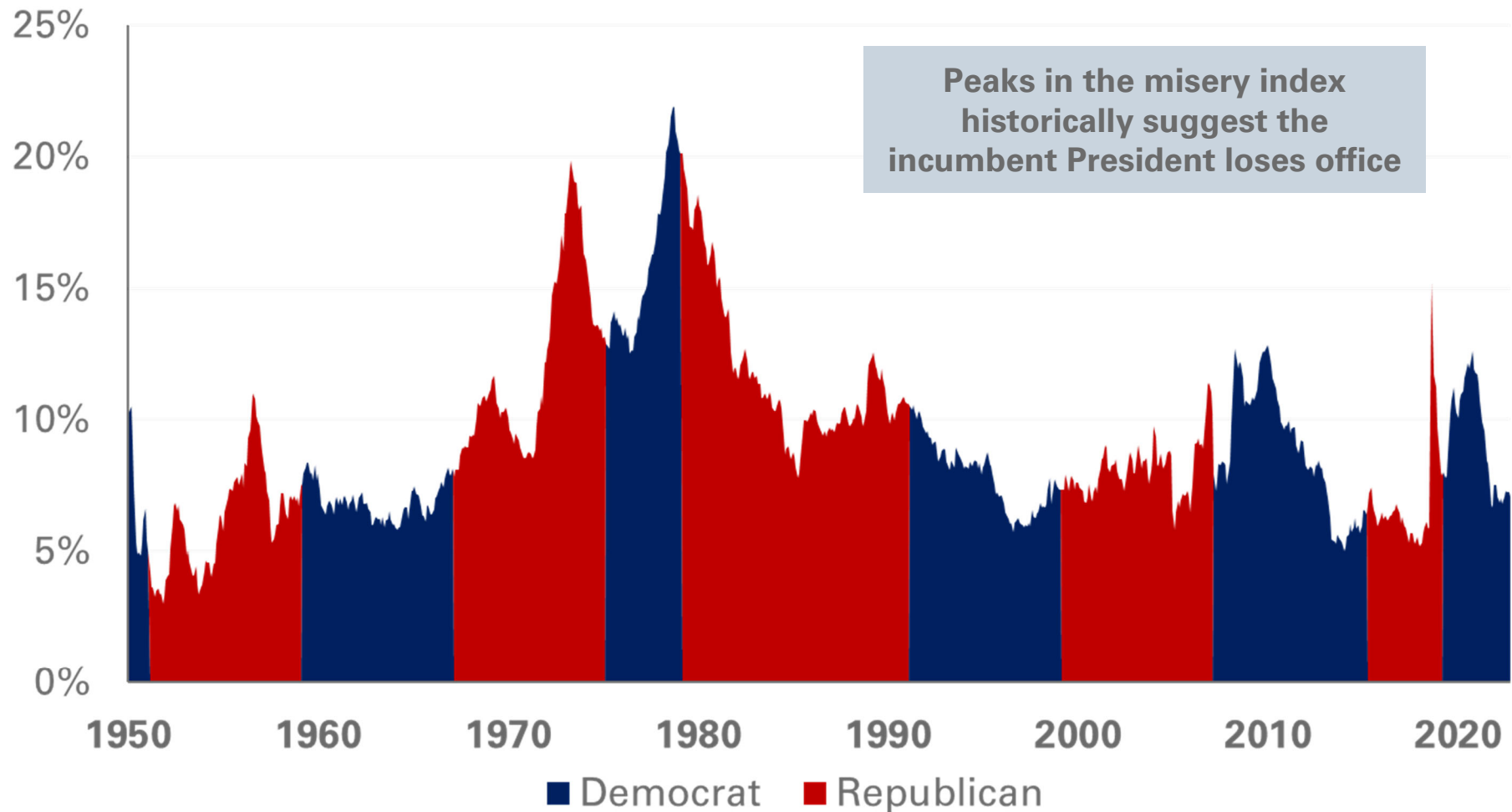
NFIB SMALL BUSINESS OPTIMISM INDEX



Sources: National Federation of Independent Business, FactSet

ECONOMIC "MISERY" CAN INFLUENCE VOTERS

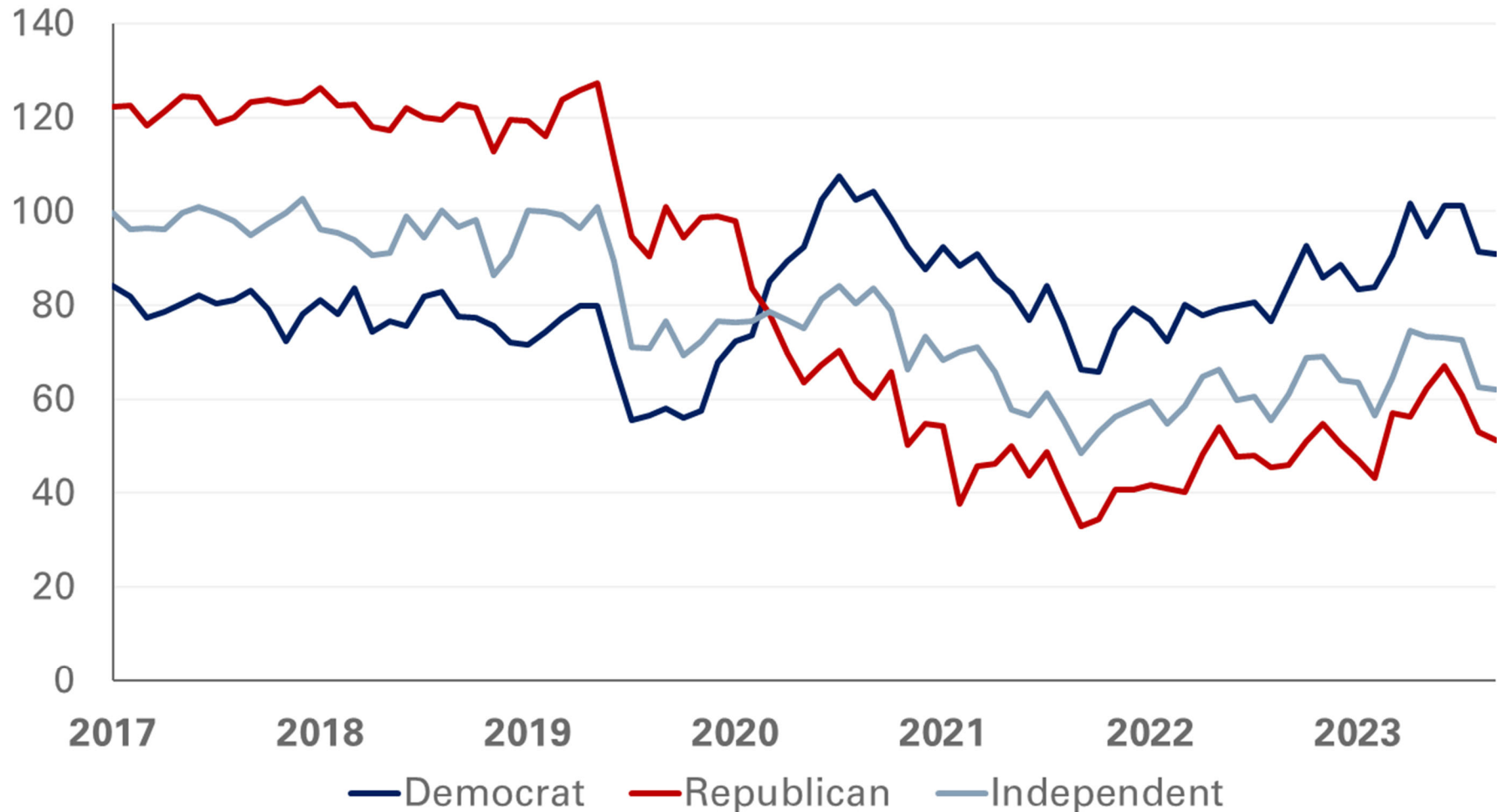
U.S. MISERY INDEX



Notes: The misery index is calculated as the seasonally-adjusted unemployment rate 16+ plus the annual rate of inflation
Sources: U.S. Department of Labor, FactSet

SENTIMENT IS INFLUENCED BY THE RULING PARTY

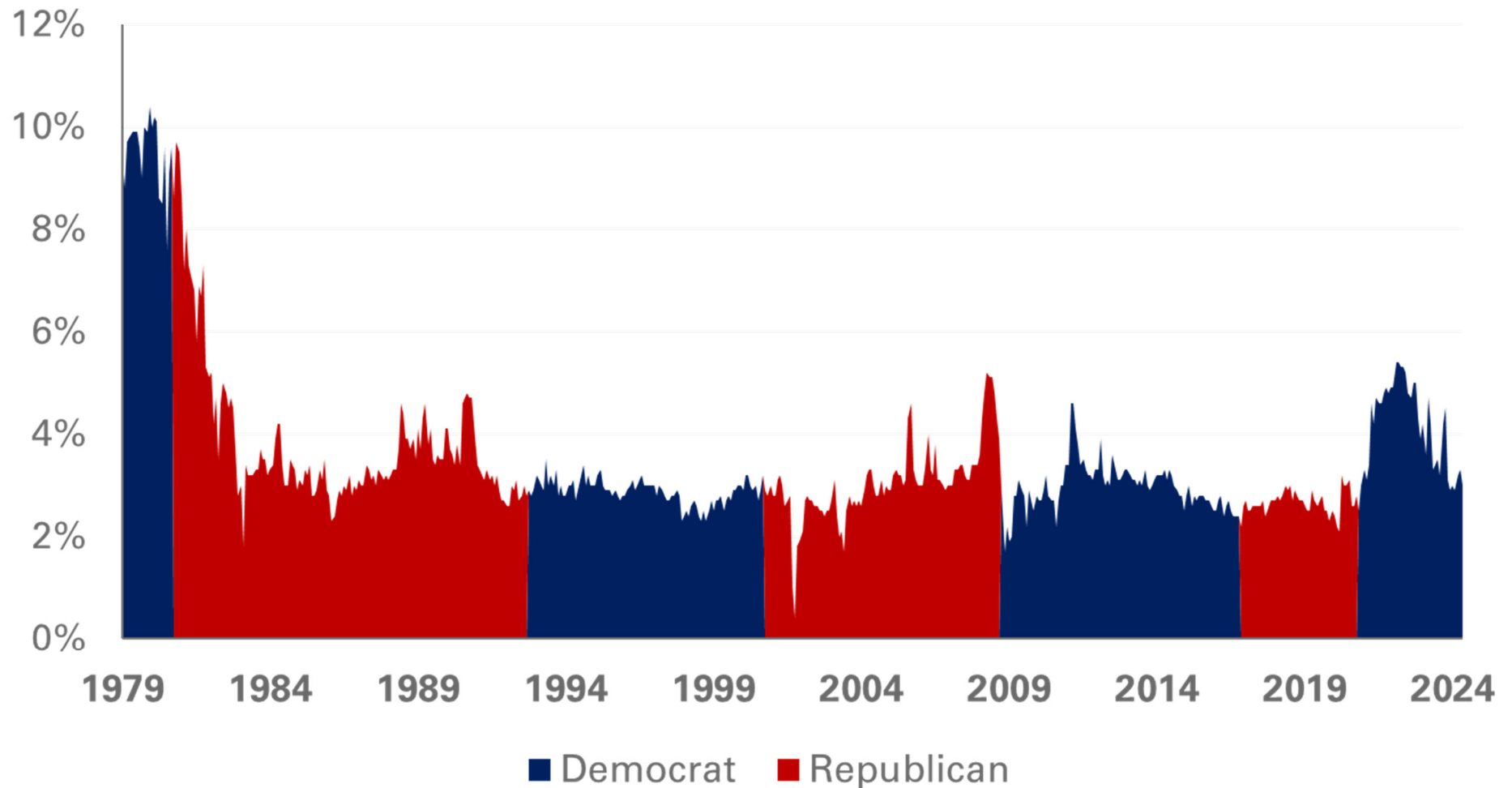
CONSUMER SENTIMENT BY POLITICAL PARTY



Sources: University of Michigan, FactSet

CONSUMERS VOTE WITH THEIR WALLETS

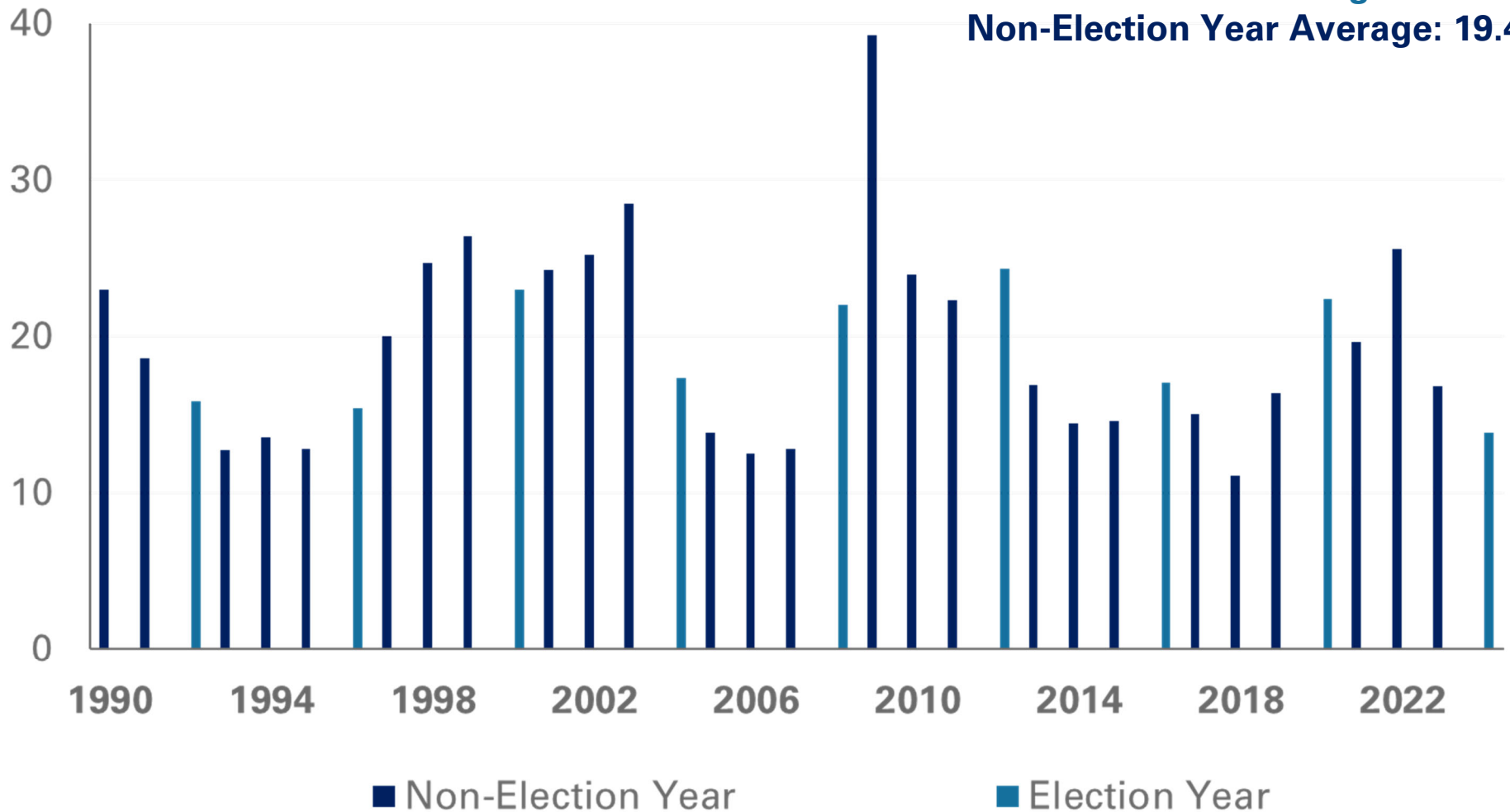
CONSUMER INFLATION EXPECTATIONS: 1-YEAR AHEAD



VOLATILITY IS NOT OUTSIZED DURING ELECTIONS

CBOE VIX VOLATILITY INDEX

Election Year Average: 19.0
Non-Election Year Average: 19.4



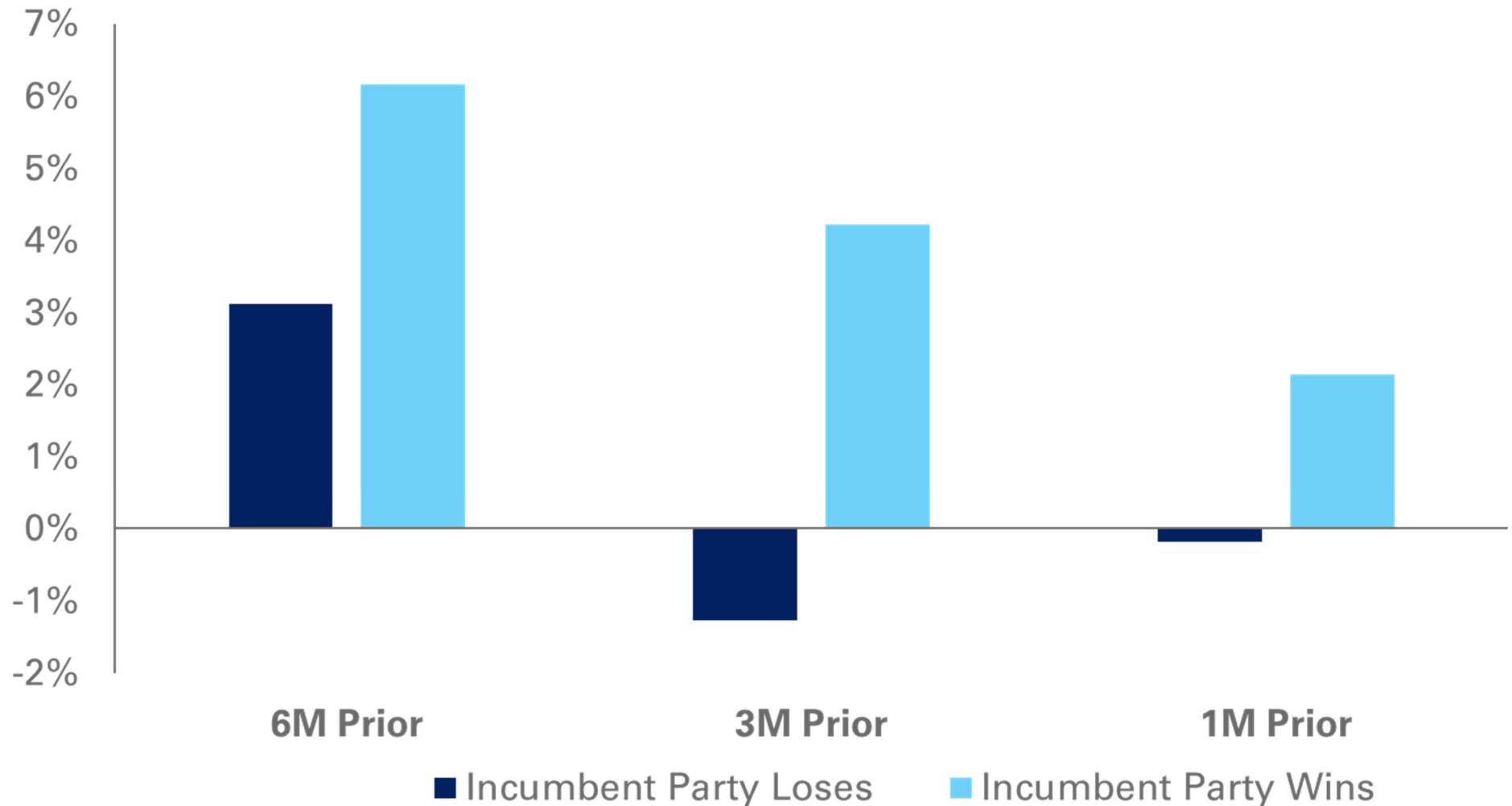
Note: 2024 reflects returns through July 26, 2024

Sources: CBOE, FactSet



THE S&P IS A GOOD PREDICTOR 90 DAYS OUT

AVG S&P 500 PERFORMANCE: PRESIDENTIAL ELECTION RESULTS



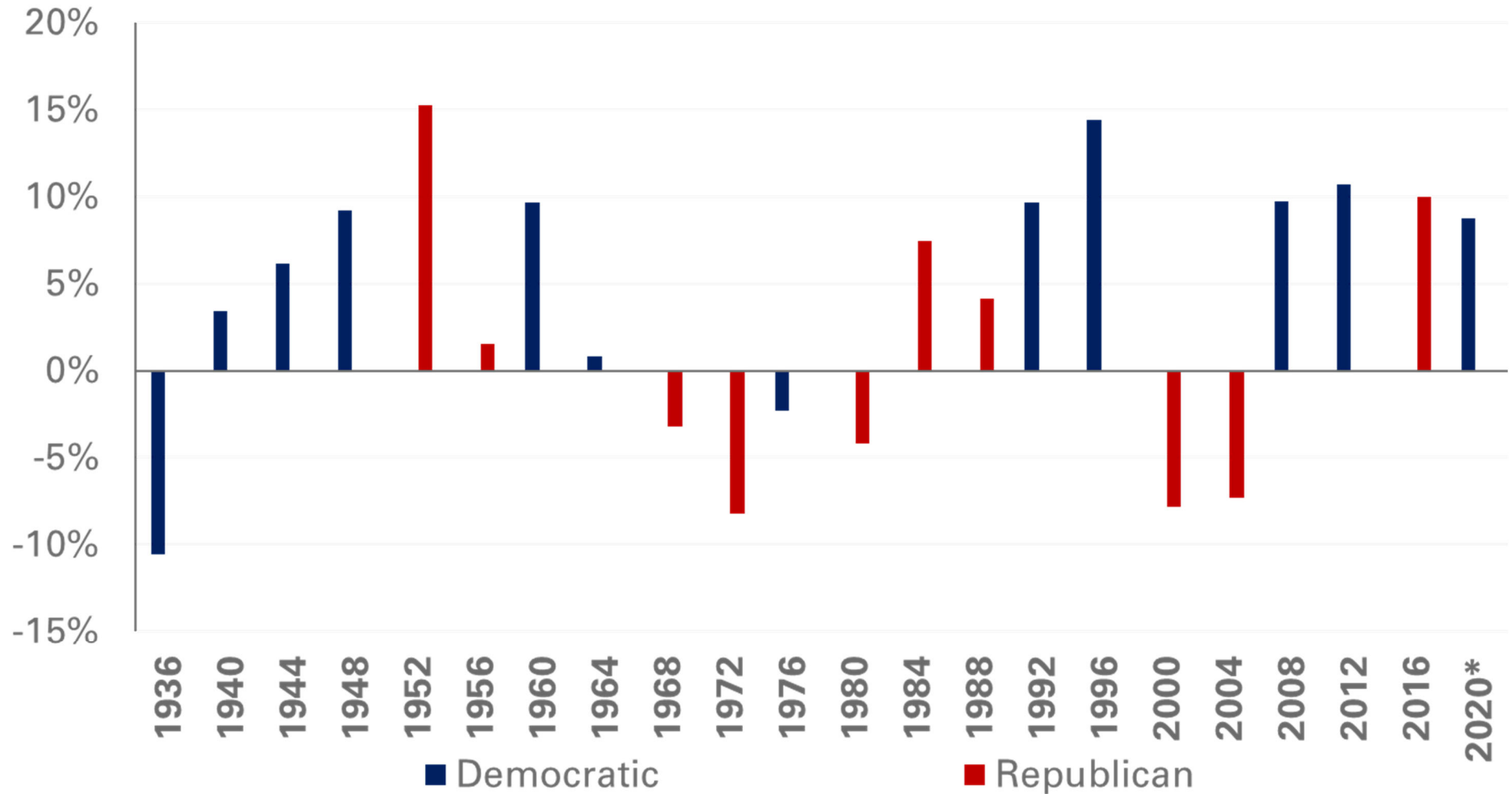
Notes: Reflects data 1936 to present. Data represents returns for the S&P 500 in the period ahead of the election.

Sources: S&P, FactSet, NEPC



ELECTIONS DO NOT DIRECTLY INFLUENCE RETURNS

ANNUALIZED EX-CASH S&P 500 RETURNS BY PRESIDENTIAL TERM



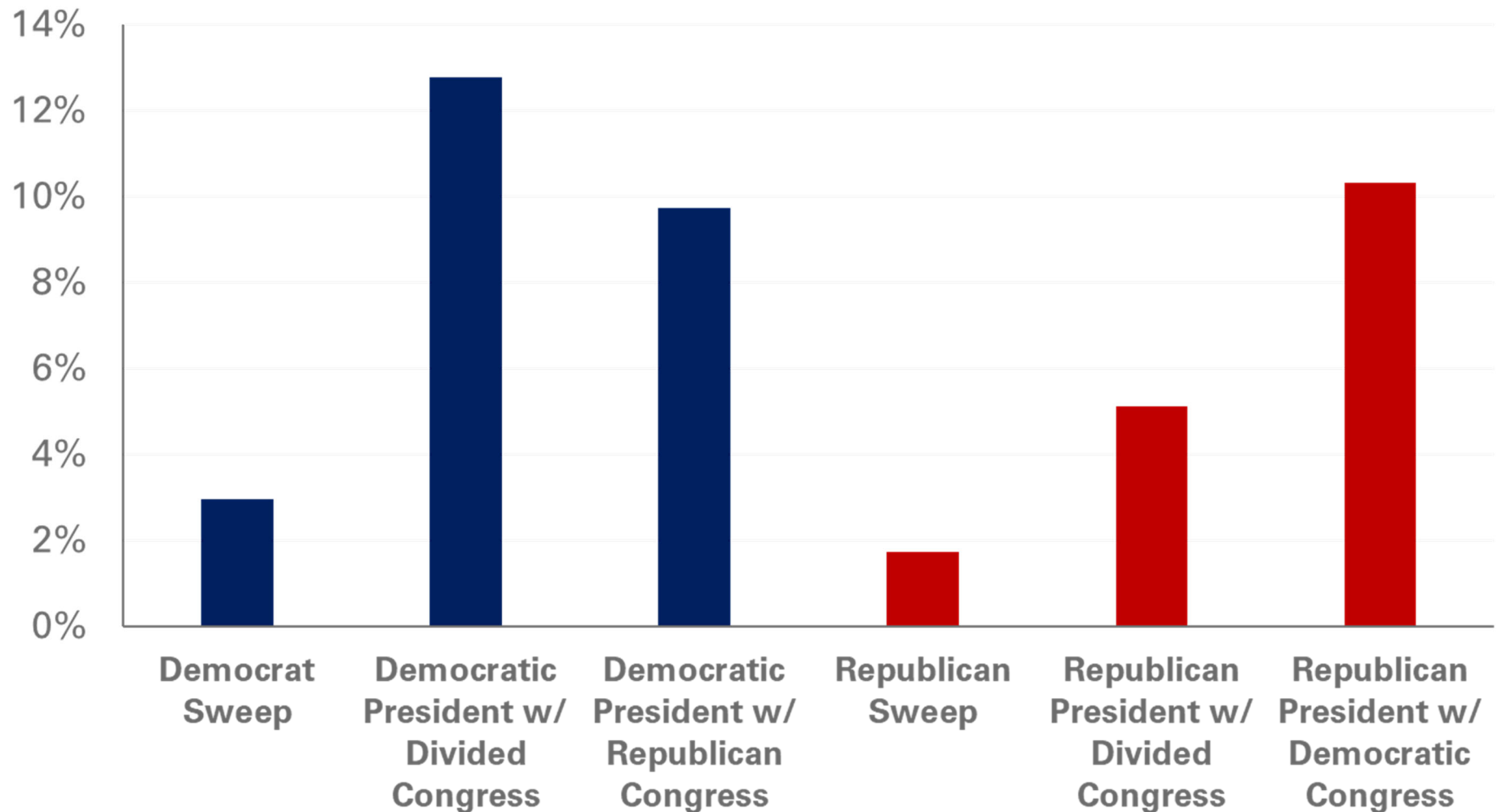
Notes: *2020 represents returns through 06/30/2024

Sources: S&P, FactSet



A DIVIDED GOVERNMENT IS GOOD FOR MARKETS

AVERAGE ANNUAL S&P 500 RETURNS DURING ELECTION YEARS



Notes: Data calculated 1938 to present

Sources: White House History, House Press Gallery, S&P, FactSet



ELECTION YEARS AND RECESSIONS

- There have been seven Presidential elections since 1900 taking place in a year with an economic recession in the U.S.
- Recessions in an election year have historically led to a change in the party controlling the Presidency

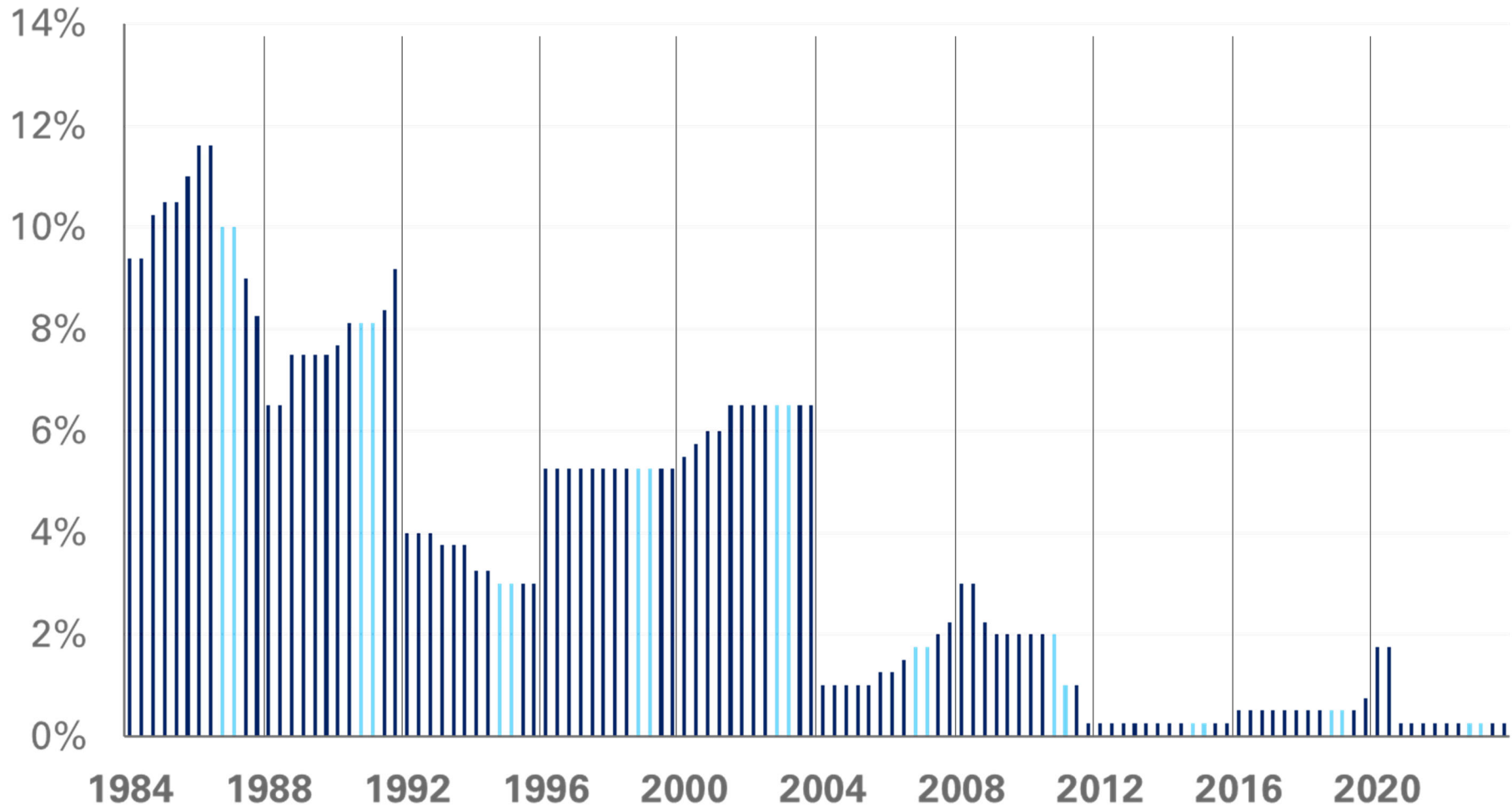
Election Year with Recession	Months into Recession	Outcome
1920	9	Incumbent party loses to Republican Warren Harding
1932	38	Incumbent president loses to Democrat Franklin Roosevelt
1948	0	Incumbent President Harry Truman wins re-election*
1960	6	Incumbent party loses to Democrat John Kennedy
1980	6	Incumbent president loses to Republican Ronald Regan
2008	10	Incumbent party loses to Democrat Barack Obama
2020	8	Incumbent party loses to Democrat Joe Biden

Notes: Months into a recession reflects the number of months prior to November where an official recession was declared.

*The official declaration of a recession beginning in November 1948 occurred after the election

FED MOVES LESS LIKELY CLOSE TO THE ELECTION

FED FUNDS RATE CHANGES IN PRESIDENTIAL ELECTION YEARS



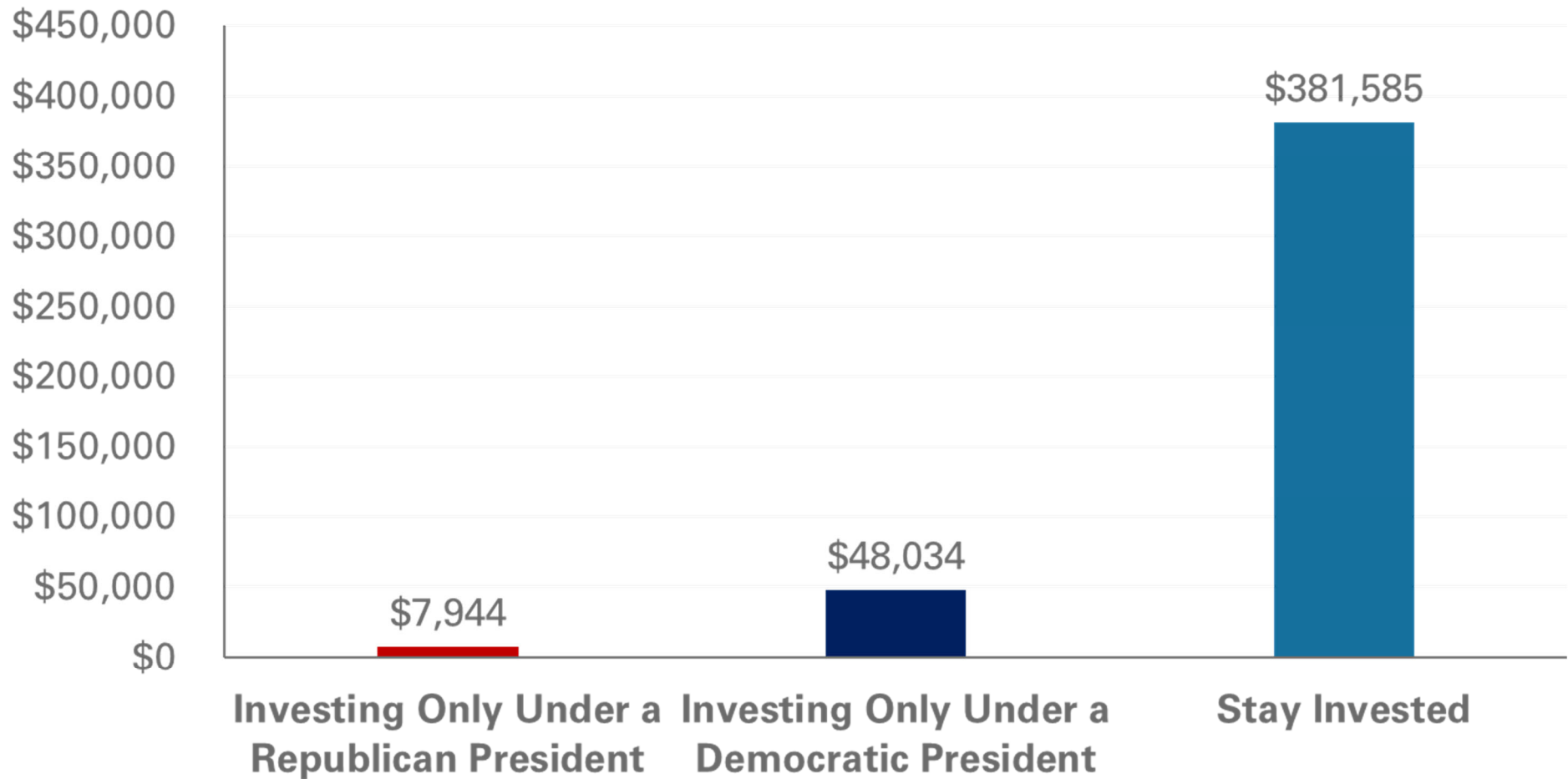
Notes: Light blue bars reflect the two months before an election (September, October)

Sources: Federal Reserve, FactSet



ELECTIONS SHOULD NOT INFLUENCE ALLOCATIONS

GROWTH OF \$1,000



Notes: Calculations do not reflect fees, expenses, or taxes; assumes a hypothetical \$1000 invested in the S&P 500 Index. Calculation time period represents 1936 to present.

Sources: S&P, FactSet, NEPC



CONCLUDING THOUGHTS

Monetary policy and the growth-inflation regime will dictate long-term investment returns

Changes in the interest rate and inflation environment ahead of the election may influence voter sentiment

Look to capitalize on portfolio rebalancing opportunities that may materialize around key election dates

Election outcomes should not influence investment decisions; the focus remains on core investment objectives



APPENDIX



DUE DILIGENCE & SECURITY MONITOR



PROPRIETARY & CONFIDENTIAL

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
Vanguard <i>Global Minimum Vol International Growth</i>	5/2024	Yes	Watch	New Leadership Appointment
Merganser <i>Intermediate Bond</i>	5/2024	Yes	No Action	Leadership Update
Parametric <i>Global Equity</i>	6/2024	Yes	No Action	Departure of Senior Members
T. Rowe Price <i>US Small Cap Equity</i>	5/2024	Yes	No Action	Securities Lending Update



DUE DILIGENCE MONITOR

FUND LINE UP

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Manager	NEPC Consultant Recommendations/ Comments for your Portfolio
Vanguard <i>Global Minimum Vol</i>	<p>On May 14, 2024, Vanguard Board of Directors announced Salim Ramji as Chief Executive Officer and Board member, effective July 8, 2024. Mr. Ramji succeeds Tim Buckley, who announced his plans to retire and step down as Chairman and CEO earlier this year.</p> <p>Mr. Ramji has over 25 years of experience in investments, capital markets and wealth management, including a decade as a senior executive at BlackRock. Prior to his departure in January, Mr. Ramji was Global Head of iShares & Index Investing, where he was responsible for two-thirds of the firm's assets and growth. Mr. Ramji’s contributions include expanding investment access for tens of millions of investors, creating a more central role for ETFs in retirement/wealth portfolios and a more efficient bond market with ETFs as an enabling technology.</p> <p>The CEO appointment is not expected to have any impact on Vanguard’s investment offerings. As of May 20, 2024, there is no impact to Vanguard's investment team structure or personnel. While the Board favored Ramji's alignment with Vanguard's mission-driven values and strategic plans for growth, his appointment reflects a significant culture shift for the firm. Mr. Ramji is the first external candidate to be named Vanguard's Chief Executive Officer since the company’s founding in 1975.</p> <p>NEPC is recommending a Watch to monitor for unexpected fallout.</p>
Merganser <i>Intermediate Bond</i>	<p>Merganser informed NEPC Research that effective June 1, 2024, Todd Copenhaver, Deputy CIO, will be elevated to Co-Chief Investment Officer, joining CIO Andrew Smock. Todd has been a part of the team since 2013 focusing on corporate credit and was previously elevated to Deputy CIO in 2022.</p> <p>The investment team leadership will now consist of Andy Smock (co-CIO), Todd Copenhaver (co-CIO), and David Fishman (Deputy CIO). Merganser stated there are no other anticipated changes to Andy’s level of commitment to the firm as a result of this move.</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>Parametric <i>Global Equity</i></p>	<p>NEPC recently received notification that Tom Seto, Head of Investment Management for Parametric, will retire effective February 2025. His responsibilities will be assumed by Jennifer Mihara and Gordon Wotherspoon. Jennifer, currently serving as Managing Director of Centralized Portfolio Management, will assume the role of Head of Equity Fund Management, while Gordon, Managing Director of Advisor Channel Portfolio Management, will take on the position of Head of Equity SMA. Both individuals boast extensive experience with Parametric.</p> <p>Additionally, Reuben Butler, Chief Administrative Officer, will depart Parametric in July 2024, and Melissa Fell, Managing Director of Human Resources and Business Administration, will succeed him.</p> <p>Although the earlier 2024 departure of former Parametric CEO Brian Langstraat marked a significant firm-wide change, it's important to note that these recent developments, like the CEO transition, have been characterized by transparency and clear communication. Additionally, each chosen successor has built well-established careers at Parametric.</p> <p>So, while leadership changes always prompt a moment of pause, NEPC believes these shifts represent a natural evolution within the organization. As such, NEPC is comfortable with the change and is recommending No Action.</p>
<p>T. Rowe Price <i>US Small Cap</i></p>	<p>NEPC has been notified that effective July 1, 2024, T. Rowe Price Trust Company intends to reinstitute a securities lending program for the T. Rowe Price common trust funds. At the discretion of each trust’s investment team and in accordance with the fiduciary duties owed by the Trust Company, each trust may start lending portfolio securities pursuant to this program.</p> <p>As a reminder, the Declarations of Trust for all of the trusts provide that the Trust Company, as discretionary trustee, has the power and authority to lend trust securities. Although all trusts are eligible to participate in the program, the determination on whether to actually lend securities from a trust’s portfolio is done by the investment team for each trust; accordingly, not all trusts may lend securities at any given time and the Trust Company may update the list to add or remove trusts without further notice.</p> <p>At a high level, the terms of the program are conservative, with T. Rowe lending securities on a cash collateral basis and a revenue split of 90% to the trust and 10% to the agent (T. Rowe as a firm receives no direct revenue). Collateral received will be invested in short-term investments such as T. Rowe's money market funds. T. Rowe will be using J.P. Morgan as their sole lending agent for all security lending.</p>



INVESTMENT MANAGER DUE DILIGENCE

NEPC Due Diligence Committee Recommendation Key

No Action	Informational items have surfaced; no action is recommended.
Watch	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.
Hold	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.
Client Review	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.
Terminate	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)
N/A	N/A					



There were no downgrades below Investment Grade during the quarter

Security Monitor through June 30, 2024

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:
 $(\text{Annualized Return of Portfolio} - \text{Annualized Return of Benchmark}) / \text{Annualized Standard Deviation}(\text{Period Portfolio Return} - \text{Period Benchmark Return})$. 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:
 $\text{Calculation Average } (X-Y) / \text{Downside Deviation } (X-Y) * 2$
Where X=Return Series 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:
 $(\text{Annualized Return of Portfolio} - \text{Annualized Return of Risk Free}) / \text{Annualized Standard Deviation (Portfolio Returns)}$

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:
 $\text{Tracking Error} = \text{Standard Deviation } (X-Y) * \sqrt{(\# \text{ of periods per year})}$
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:
 $(\text{Portfolio Average Return} - \text{Average Return of Risk-Free Rate}) / \text{Portfolio Beta}$

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.

$\text{Upside Capture} = \text{Total Return}(\text{Fund Returns}) / \text{Total Returns}(\text{BM Return})$ when Period Benchmark Return is $> = 0$

$\text{Downside Capture} = \text{Total Return}(\text{Fund Returns}) / \text{Total Returns}(\text{BM Return})$ 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.

