

SOUTH BROWARD HOSPITAL DISTRICT

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

INCLUDING REPRESENTATIVES OF THE MEDICAL STAFF OF EACH OF ITS HOSPITALS

October 24, 2024

A Regular Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held in person, and by video and telephone conference, on Thursday, October 24, 2024, at 5:39 p.m., at Memorial Hospital Miramar, 1901 SW 172nd Avenue, Miramar, Florida, 33029, in the Mediterranean Room.

The following members were present:

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

1. CALL TO ORDER / PUBLIC MEETING CERTIFICATION

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

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

2. PRESENTATIONS

a. Memorial Hospital Miramar; Mr. Stephen Demers, Chief Executive Officer of Memorial Hospital Miramar

Mr. Demers thanked the Board members for touring the hospital.

Mr. Demers then gave a presentation on Memorial Hospital Miramar, including its history, current operation, and introducing the leadership team and medical executive committee. He listed the accreditations and awards received by the hospital, including the Joe DiMaggio Children's Hospital Emergency Department at the facility, which became Florida's first Autism Certified Emergency Department. He also listed its services, including the Family Birthplace, which boasts the second highest number of births in Broward County, and women's services, which carry out more than 12,000 breast exams annually. The presentation also included details of expansion projects, Memorial Hospital Miramar's presence in the community, volunteers who have become employees, and seven students with learning disabilities who completed the Project Search Program and were hired as staff.

Mr. Demers ended his presentation by informing the Board that Memorial Hospital Miramar's 20th Anniversary will be celebrated on Monday, March 17, 2025.

Ms. Justen thanked Mr. Demers for a great presentation.

3. **APPROVAL OF MINUTES**

a. **Request Board Approval of the Minutes of the Special Board Meeting – Final Tax Budget Hearing Held on September 25, 2024**

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

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF
THE SPECIAL BOARD MEETING - FINAL TAX BUDGET HEARING
HELD ON SEPTEMBER 25, 2024***

The Motion *carried* unanimously.

b. **Request Board Approval of the Minutes of the Regular Board Meeting Held on September 25, 2024**

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

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF
THE REGULAR BOARD MEETING HELD ON SEPTEMBER 25,
2024***

The Motion *carried* unanimously.

4. **BOARD REGULAR BUSINESS**

It was agreed that the four reports would be presented first, with the approvals made afterwards.

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

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

Nigel Spier, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on October 16, 2024, and submitted for consideration, a copy of which is on file in the Executive Office.

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

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

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 October 14, 2024, and submitted for consideration, a copy of which is on file in the Executive Office.

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

In the absence of Juan Villegas, M.D., Alvaro Visbal, M.D., Medical Director / Intensivist, Critical Care Medicine, presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on October 9, 2024, and submitted for consideration, a copy of which is on file in the Executive Office.

Dr. Orta *moved, seconded* by Mr. Harvey, 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 October 10, 2024, and submitted for consideration, a copy of which is on file in the Executive Office.

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

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

The Motion ***carried*** unanimously.

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

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

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

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

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

The Motion ***carried*** unanimously.

f. **Legal Report; Ms. Sarah Griffith, Deputy General Counsel**

1) ***Public Records Requests / Closed Meetings***

Ms. Griffith reported that there were twelve public records requests, of which two were withheld or redacted under Florida Statute Section(s) 395.3025, 119.071(2)(d), 119.071(3), and 281.301.

She further reported that there were no meetings or portions of meetings that were closed under the provisions of Section 395.3035(4)(a), Florida Statutes.

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

2) ***Request Board Approval of Resolution No. 509 Delegating Authority to the President / Chief Executive Officer / Administrator to Approve Medical Staff Executive Committee Reports Until Further Meeting of the Board of Commissioners***

Ms. Griffith read Resolution No. 509 to the Board. The Board members agreed that the combined November / December Meeting would take place on Wednesday, December 4, 2024.

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

**THE BOARD OF COMMISSIONERS APPROVES
RESOLUTION NO. 509 DELEGATING AUTHORITY TO THE
PRESIDENT / CHIEF EXECUTIVE OFFICER /
ADMINISTRATOR TO APPROVE MEDICAL STAFF
EXECUTIVE COMMITTEE REPORTS UNTIL FURTHER
MEETING OF THE BOARD OF COMMISSIONERS**

The motion ***carried*** unanimously.

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

a. **Building Committee Meeting Held on October 14, 2024; Mr. Brad Friedman, Chairman**

Mr. Friedman presented the Minutes of the Building Committee meeting held on October 14, 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 Guaranteed Maximum Price from DPR Construction in the amount of \$38,449,952 for the Douglas Road Freestanding Emergency Department***

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

**THE BOARD OF COMMISSIONERS ACCEPTS THE
GUARANTEED MAXIMUM PRICE FROM
DPR CONSTRUCTION IN THE AMOUNT OF \$38,449,952 FOR
THE DOUGLAS ROAD FREESTANDING EMERGENCY
DEPARTMENT**

Mr. Harrison thanked Mr. Shane Strum, Interim Chief Executive Officer of Memorial Healthcare System, for attending the Building Committee Meeting.

The Motion ***carried*** unanimously.

2) ***Request Board Acceptance of the Guaranteed Maximum Price from DPR Construction in the amount of \$23,358,673 for the Red Road Freestanding Emergency Department***

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

**THE BOARD OF COMMISSIONERS ACCEPTS THE
GUARANTEED MAXIMUM PRICE FROM
DPR CONSTRUCTION IN THE AMOUNT OF \$23,358,673 FOR
THE RED ROAD FREESTANDING EMERGENCY
DEPARTMENT**

Mr. Friedman and Mr. Harrison thanked Mr. Strum for his support.

The Motion *carried* unanimously.

In response to a question from Ms. Miller, Mr. Greenspan gave an update on the project to repurpose the old Memorial Cancer Institute (MCI) building to house the Memorial Cardiovascular Institute (MCVI) at Memorial Hospital West.

**3) Request Board Acceptance to Proceed with Development of a Non-Binding
Guaranteed Maximum Price Proposal from Robins & Morton for the Memorial
Regional Hospital Surgical Tower Project**

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

**THE BOARD OF COMMISSIONERS ACCEPTS TO PROCEED
WITH DEVELOPMENT OF A NON-BINDING GUARANTEED
MAXIMUM PRICE PROPOSAL FROM ROBINS & MORTON
FOR THE MEMORIAL REGIONAL HOSPITAL SURGICAL
TOWER PROJECT**

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

**4) Request Board Acceptance to Proceed with Permitting Activities Necessary for
Obtaining Required Regulatory Approval from Agencies Having Jurisdiction**

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

**THE BOARD OF COMMISSIONERS ACCEPTS TO PROCEED
WITH PERMITTING ACTIVITIES NECESSARY FOR
OBTAINING REQUIRED REGULATORY APPROVAL FROM
AGENCIES HAVING JURISDICTION**

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

**5) Request Board Approval of the Minutes of the Building Committee Meeting
Held on October 14, 2024**

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

**THE BOARD OF COMMISSIONERS APPROVES THE
MINUTES OF THE BUILDING COMMITTEE MEETING HELD
ON OCTOBER 14, 2024**

The Motion *carried* unanimously.

b. **Audit and Compliance Committee Meeting Held on October 14, 2024; Mr. Steven Harvey, Chairman**

Mr. Harvey presented the Minutes of the Audit and Compliance Committee meeting held on October 14, 2024, a copy of which is on file in the Executive Office. Ms. Denise DiCesare, Chief Compliance and Internal Audit Officer, then presented the first quarterly report for the fiscal year 2025, and other items discussed during the Committee Meeting.

1) ***Request Board Authorization for Management to Release the External Audits and Tax Services RFP at their Discretion***

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

**THE BOARD OF COMMISSIONERS AUTHORIZES FOR
MANAGEMENT TO RELEASE THE EXTERNAL AUDITS AND
TAX SERVICES RFP AT THEIR DISCRETION**

The Motion *carried* unanimously.

2) ***Request Board Approval of the Minutes of the Audit and Compliance Committee Meeting Held on October 14, 2024***

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

**THE BOARD OF COMMISSIONERS APPROVES THE
MINUTES OF THE AUDIT AND COMPLIANCE COMMITTEE
MEETING HELD ON OCTOBER 14, 2024**

The Motion *carried* unanimously.

c. **Finance Committee Meeting Held on October 14; Ms. Elizabeth Justen, Chairwoman**

Ms. Justen presented the Minutes of the Finance Committee Meeting held on October 14, 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 October 14, 2024***

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

**THE BOARD OF COMMISSIONERS APPROVES THE
MINUTES OF THE FINANCE COMMITTEE MEETING HELD
ON OCTOBER 14, 2024**

The Motion *carried* unanimously.

6. **REPORT OF SPECIAL COMMITTEES**

None.

7. ANNOUNCEMENTS

None.

8. UNFINISHED BUSINESS

None.

9. NEW BUSINESS

None.

10. PRESIDENT'S COMMENTS

Mr. Strum introduced Ms. Jennifer Smith, Vice President of Marketing and Communications at Broward Health, who was attending the meeting.

He thanked Mr. Friedman and Mr. Greenspan for the Building Committee Meeting, and thanked the Board members for allowing the staff to move forward with the projects. He suggested that a Workshop for the Board members would be a good idea.

He thanked and congratulated Mr. Demers and his team for a great tour, and remarked that Memorial Hospital Miramar is a beautiful facility. It was noted that five births had occurred during the meeting, each of which was celebrated by a melody played throughout the hospital.

He introduced Ms. Kelley Morris, Senior Vice President of Memorial Healthcare System, and President of Memorial Foundation and Joe DiMaggio Children's Hospital Foundation, who has recently joined the System.

He thanked Ms. Justen for attending Broward Health's Board Meeting the previous day, and noted the excitement from the community for the North and South Broward Hospital Districts to work together.

He then gave a presentation to the Board, showcasing Memorial's achievements and the opportunities which lie ahead. He informed the Board members that Memorial will ensure that marketing is a priority. He also noted the large number of long serving Memorial staff at the Employee Service Recognition Dinner on September 28, and congratulated several staff members who have been recently promoted or recognized in some way. Ms. Justen asked that new staff and recognized staff are communicated to the Board members.

11. CHAIRWOMAN'S COMMENTS

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

She reported that various Board members have attended different events, in particular Mr. Harrison and Mr. Harvey at LDM (Leadership Development for Managers), Ms. Miller's visit to the Memorial Cancer Institute, and the ribbon cutting for the Care Coordination Center, a 24/7 Clinical Command Center located in Pembroke Pines, which was attended by Mr. Friedman and herself. She also attended the International Exposition of Broward County.

She has received encouragement regarding the North and South Broward Hospital Districts working together. She attended North Broward's monthly Board Meeting the previous day,

where the Board members voiced their appreciation that the two Districts were working together.

She opined that Memorial has a bright future, and our efforts will demonstrate our commitment to the community. She thanked everyone for their ongoing dedication, which will ensure that the Broward County community continues to receive exceptional care.

She noted the unanimous approval by the Board for the two Freestanding Emergency Departments, which was great for Memorial's growth.

She thanked the Memorial Hospital Miramar team for hosting this evening's tour, dinner and meeting. She thanked Mr. Jason Rodriguez, Administrative Assistant for Property Management, for his work to ensure the property was clean and ready, and Mr. Alfredo Avalos, Senior Director of Security, for arranging security and parking for everyone. She also thanked the IT team for their ongoing assistance.

She confirmed that the November and December combined meeting will be held on Wednesday, December 4, at 5:30 p.m., at Joe DiMaggio Children's Hospital.

She wished everyone a Happy Thanksgiving, noting the upcoming Thanksgiving community events, and wished everyone a Happy Halloween.

12. COMMISSIONERS' COMMENTS

Dr. Orta stated it was a pleasure to see everyone. He thanked the Memorial Hospital Miramar team for a great tour and complimented the facility. He welcomed Mr. Strum and looked forward to working with him. He wished everyone a Happy Thanksgiving.

Mr. Friedman also thanked the Memorial Hospital Miramar team for the work they do every day. He thanked Mr. Greenspan for his great work. He attended the opening of the new Care Coordination Center and thanked Ms. Monica Puga, Senior Vice President and Chief Nurse Executive, and Mr. Jeff Sturman, Senior Vice President and Chief Digital Officer, for their hard work in making this happen. He thanked Mr. Strum and stated he believed in his vision. He then thanked Ms. Justen for her leadership over the last several months, and stated the most important thing is that everyone does their best for Memorial and helps move the organization forward.

Ms. Miller also thanked the staff of Memorial Hospital Miramar and stated it was a pleasure to tour the facility. She had visited the staff and patients at the Memorial Cancer Institute, and whilst she was sad to see so many younger women there, she was honored to represent the Board and Memorial team. She thanked Mr. Strum for the work he has done over the past few weeks and was interested to hear his feedback.

Mr. Harrison thanked Ms. Griffith for providing the public meeting certification and giving the legal report. He thanked Ms. Puga for showing Mr. Strum around two of the hospitals. He fully supported Mr. Strum and remembered that Mr. Frank Sacco, former President and Chief Executive Officer of Memorial Healthcare System, believed in Mr. Strum and what he could do. He also fully supported the Board, and confirmed that the Board is here to ensure that Memorial gets promoted.

Mr. Harvey was honored to be a Board member. He voiced his appreciation to the staff for being adaptive during this period of change. He asked that staff trust Mr. Strum and the Board members. He thanked Mr. Strum for his energy and the staff for their hard work.

13. ADJOURNMENT

There being no further business to come before the Board, Ms. Justen declared the meeting adjourned at 7:51 p.m.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT

BY: _____
Elizabeth Justen, Chairwoman

ATTEST: _____
Douglas Harrison, Secretary Treasurer

Memorial Healthcare System

Financial Reports for October 2024

December 04, 2024

Board Meeting





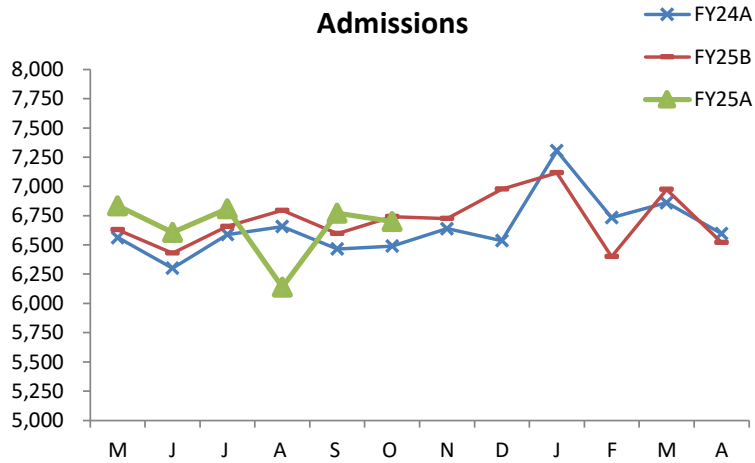
Memorial Healthcare System - Executive Summary - MTD October 2024

- Inpatient Revenue was above budget due to \$10.5M higher pharmacy revenue, \$2.5M higher CT revenue, and \$1.8M higher lab revenue
- Outpatient Revenue was above budget due to \$42M higher pharmacy oncology revenue, partially offset by (\$5.5M) lower emergency room revenue and (\$4.9M) lower CT revenue
- Net Revenue of \$310.6M was above the budget of \$287.0M, and Income from Operations of \$11.4M was higher than the budget of \$8.7M
- Deficit of Revenues over Expenses was (\$24.1M), including an unrealized loss of (\$40.0M), compared with the budgeted Excess of Revenues over Expenses of \$13.0M



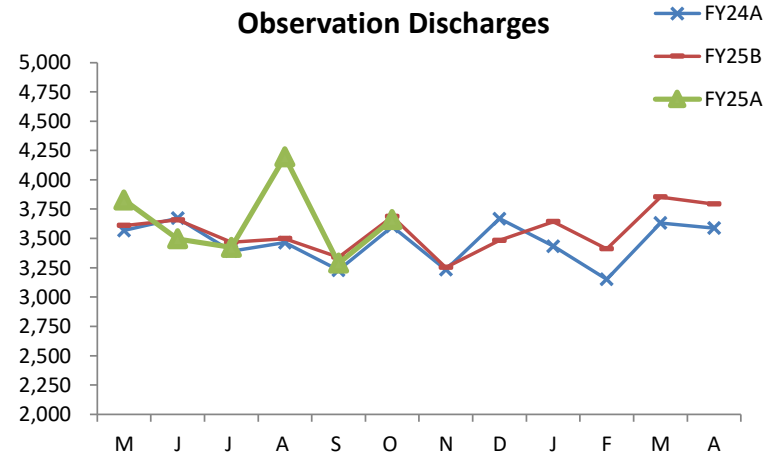
Memorial Healthcare System - Consolidated Volumes and Payor Mix - October 2024

Admissions



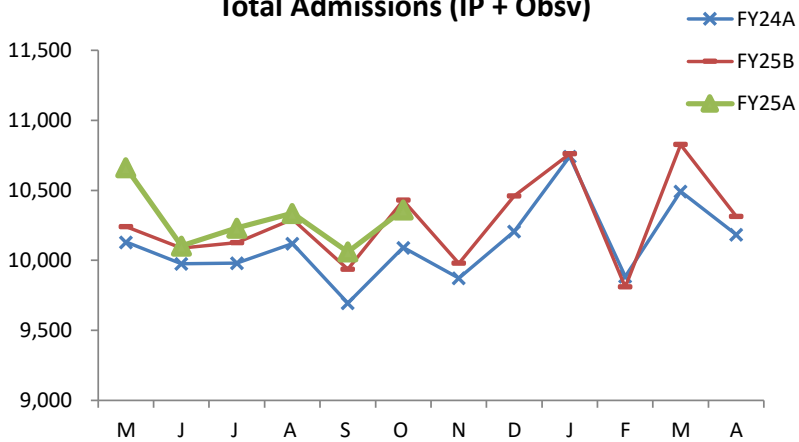
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	6,701	6,741	6,490	-0.6%	3.3%
YTD:	39,863	39,850	39,064	0.0%	2.0%

Observation Discharges



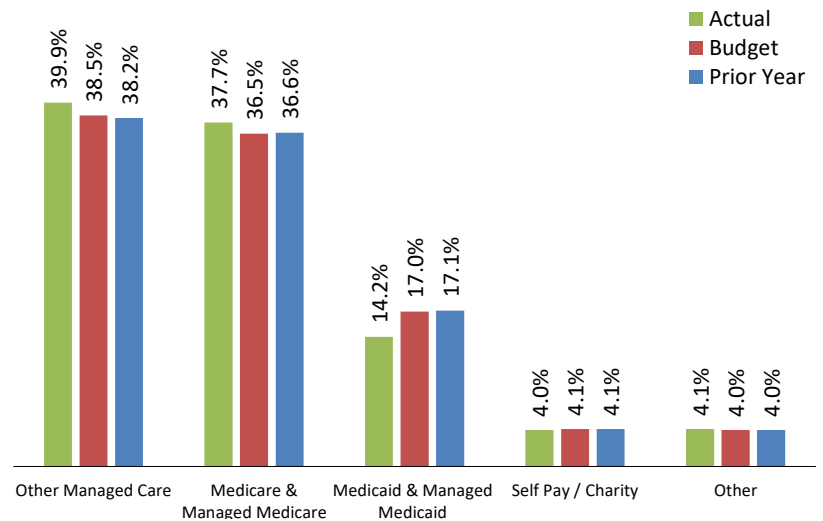
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	3,660	3,687	3,601	-0.7%	1.6%
YTD:	21,893	21,259	20,927	3.0%	4.6%

Total Admissions (IP + Obsv)



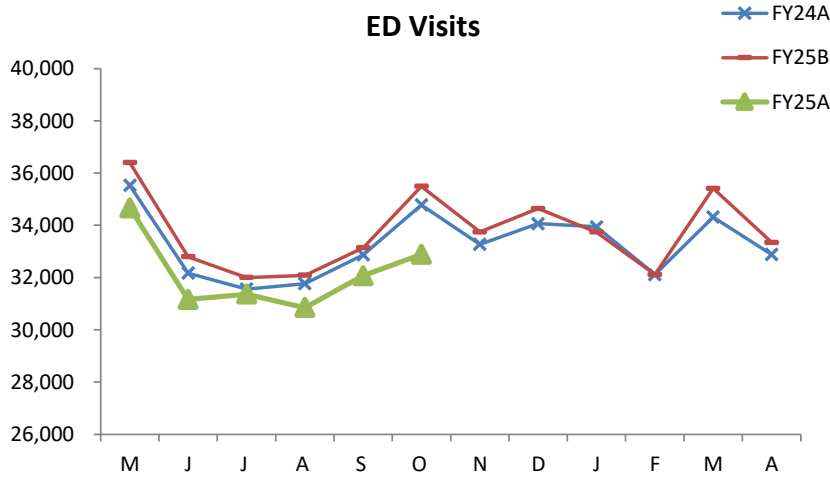
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	10,361	10,428	10,091	-0.6%	2.7%
YTD:	61,756	61,109	59,991	1.1%	2.9%

Payor Mix (Gross Revenue) - YTD FY2025

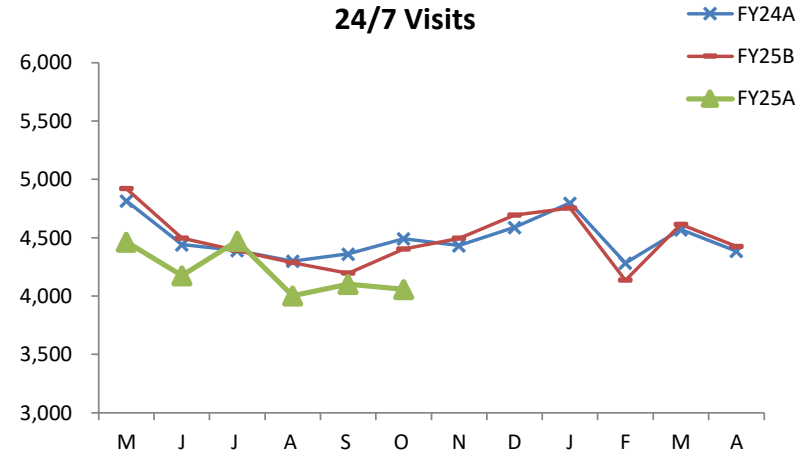




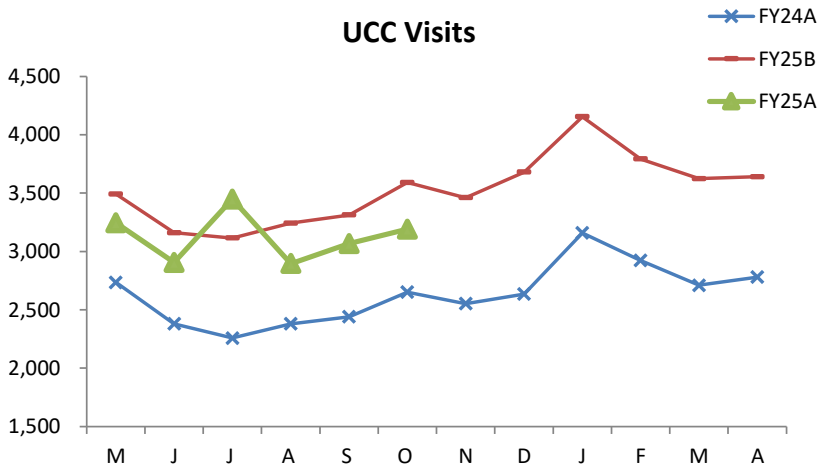
Memorial Healthcare System - Consolidated Volumes - October 2024



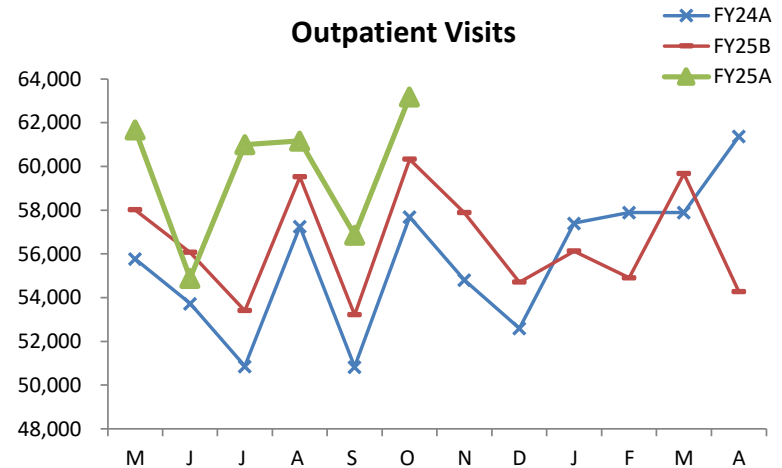
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	32,884	35,493	34,782	-7.4%	-5.5%
YTD:	192,984	201,904	198,681	-4.4%	-2.9%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	4,057	4,403	4,492	-7.9%	-9.7%
YTD:	25,274	26,691	26,798	-5.3%	-5.7%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	3,192	3,591	2,652	-11.1%	20.4%
YTD:	18,755	19,912	14,845	-5.8%	26.3%



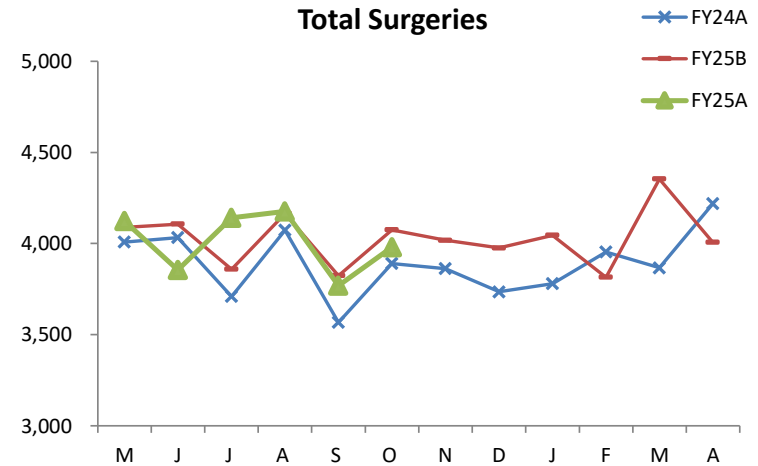
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	63,187	60,329	57,689	4.7%	9.5%
YTD:	358,789	340,542	326,143	5.4%	10.0%



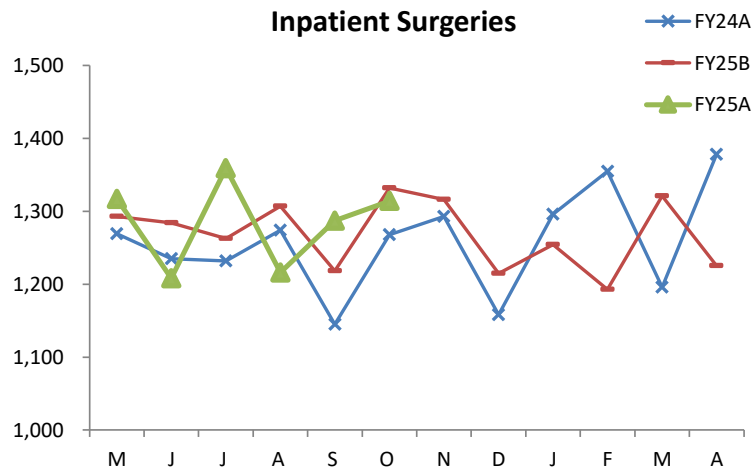
Memorial Healthcare System - Consolidated Volumes - October 2024



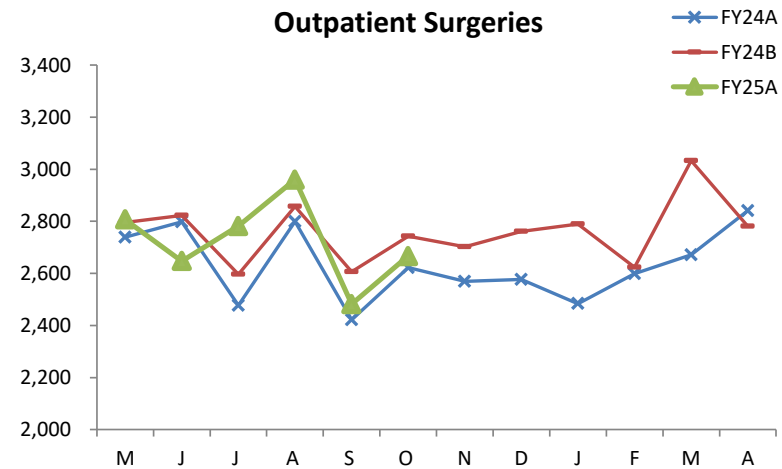
	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	1,129	1,068	1,055	5.7%	7.0%
YTD:	6,320	6,313	6,266	0.1%	0.9%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	3,980	4,075	3,890	-2.3%	2.3%
YTD:	24,045	24,117	23,280	-0.3%	3.3%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	1,314	1,332	1,268	-1.4%	3.6%
YTD:	7,701	7,697	7,423	0.1%	3.7%



	<u>FY25A</u>	<u>FY25B</u>	<u>FY24A</u>	<u>vs FY25B</u>	<u>vs FY24</u>
MTD:	2,666	2,743	2,622	-2.8%	1.7%
YTD:	16,344	16,420	15,857	-0.5%	3.1%



Memorial Healthcare System - Operating Statement - October 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	12.7%	1.5%	841,316	933,494	947,841	Inpatient Revenue	5,732,600	5,518,626	5,089,638	3.9%	12.6%
B	16.7%	3.2%	834,460	943,679	974,223	Outpatient Revenue	5,610,343	5,465,722	4,786,075	2.6%	17.2%
C	14.7%	2.4%	1,675,776	1,877,172	1,922,064	Total Patient Revenue	11,342,943	10,984,348	9,875,712	3.3%	14.9%
D	15.2%	1.2%	1,358,041	1,544,886	1,564,177	Contractual Allowances	9,207,798	9,068,982	8,092,220	1.5%	13.8%
E	53.8%	48.4%	56,518	58,581	86,924	Charity Care	433,290	342,937	333,212	26.3%	30.0%
F	<(100%)	<(100%)	17,289	8,067	(5,684)	Provision for Bad Debt	118,791	46,144	45,506	>100%	>100%
G	14.9%	2.1%	1,431,848	1,611,534	1,645,417	Total Deductions	9,759,880	9,458,063	8,470,937	3.2%	15.2%
H	13.4%	4.1%	243,928	265,639	276,647	Net Patient Revenue	1,583,064	1,526,286	1,404,775	3.7%	12.7%
I	(59.9%)	(16.8%)	8,074	3,888	3,236	Disproportionate Share Distributions	18,205	25,268	35,523	(28.0%)	(48.8%)
J	86.2%	76.0%	16,508	17,463	30,738	Other Operating Revenue	137,798	114,669	108,477	20.2%	27.0%
K	38.2%	59.1%	24,583	21,351	33,975	Total Other Operating Revenue	156,003	139,937	143,999	11.5%	8.3%
L	15.7%	8.2%	268,511	286,990	310,621	Net Revenue	1,739,067	1,666,223	1,548,774	4.4%	12.3%
M	9.4%	4.1%	131,350	138,017	143,684	Salaries & Wages	827,379	797,424	756,675	3.8%	9.3%
N	27.6%	3.7%	20,256	24,924	25,849	Employee Benefits	139,899	141,180	117,648	(0.9%)	18.9%
O	26.5%	8.0%	6,600	7,732	8,351	Professional Fees	45,718	46,036	39,220	(0.7%)	16.6%
P	12.4%	15.4%	57,444	55,918	64,549	Supplies Expense	361,975	328,899	319,414	10.1%	13.3%
Q	(6.7%)	5.9%	22,323	19,660	20,821	Purchased Services	115,559	113,806	134,914	1.5%	(14.3%)
R	(9.6%)	(3.9%)	8,880	8,354	8,027	Facilities Expense	46,809	51,608	45,548	(9.3%)	2.8%
S	35.2%	(0.4%)	9,917	13,454	13,403	Depreciation & Amortization	80,005	79,170	58,361	1.1%	37.1%
T	51.6%	42.2%	9,569	10,204	14,508	Other Operating Expense	62,334	62,570	56,025	(0.4%)	11.3%
V	12.3%	7.5%	266,339	278,263	299,192	Total Expenses	1,679,678	1,620,693	1,527,805	3.6%	9.9%
W	>100%	31.0%	2,172	8,727	11,429	Income/(Loss) from Operations	59,389	45,530	20,969	30.4%	>100%
X	N/A	N/A	-	-	(548)	Tax Revenue	(560)	-	-	N/A	N/A
Y	(7.9%)	(0.1%)	(2,632)	(2,835)	(2,839)	Interest Expense	(17,028)	(17,041)	(16,114)	0.1%	(5.7%)
Z	<(100%)	N/A	(14,753)	-	(39,955)	Unrealized Gain/(Loss)	80,995	-	(76,625)	N/A	>100%
AA	29.4%	9.8%	6,019	7,091	7,789	Investment & Other	124,781	42,696	40,904	>100%	>100%
AB	<(100%)	<(100%)	(11,635)	4,256	(35,553)	Total Non Operating Revenue/(Loss)	188,189	25,655	(53,677)	>100%	>100%
AC	<(100%)	<(100%)	(\$9,463)	\$12,982	(\$24,124)	Excess/(Deficit) of Revenues over Expenses	\$247,578	\$71,184	(\$32,708)	>100%	>100%
AD	79.4%	9.5%	\$17,913	\$29,349	\$32,134	EBITDA	\$263,984	\$167,862	\$118,864	57.3%	>100%
AE	68.0%	8.7%	\$16,284	\$25,166	\$27,361	Normalized EBITDA (GASB 96 and GASB 87 Impacts Removed)	\$235,461	\$142,746	\$109,097	65.0%	>100%



Memorial Healthcare System - Operating Statement - MTD October 2024

\$ thousands	Month to Date		Variance	Variance %	
	Actual	Budget	vs Budget		
A Inpatient Revenue	947,841	933,494	14,347	1.5%	Higher revenue in Pharmacy, CT, and Lab
B Outpatient Revenue	974,223	943,679	30,544	3.2%	Higher pharmacy oncology revenue, partially offset by lower emergency room revenue, and lower CT revenue
C Total Patient Revenue	1,922,064	1,877,172	44,892	2.4%	
D Total Deductions	1,645,417	1,611,534	33,883	2.1%	
E Net Patient Revenue	276,647	265,639	11,008	4.1%	Higher gross revenue impact and favorable payor mix
F Total Other Operating Revenue	33,975	21,351	12,624	59.1%	Higher shared savings revenue and higher outpatient pharmacy volume and high priced drugs
G Net Revenue	310,621	286,990	23,631	8.2%	
H Salaries and Wages	143,684	138,017	5,667	4.1%	Higher labor costs from staffing to higher volumes
I Employee Benefits	25,849	24,924	925	3.7%	Higher health and dental claims, partially offset by lower FICA
J Professional Fees	8,351	7,732	619	8.0%	Higher physician fees
K Supplies Expense	64,549	55,918	8,631	15.4%	Higher drug volume and implants
L Purchased Services	20,821	19,660	1,161	5.9%	Higher IT cloud services, reference lab, and purchased outside labor
M Facilities Expense	8,027	8,354	(327)	-3.9%	Lower repairs and maintenance expense due to timing
N Depreciation and Amortization	13,403	13,454	(51)	-0.4%	
O Other Operating Expense	14,508	10,204	4,304	42.2%	Higher shared savings distributions due to timing and higher AHCA assessment
P Total Expenses	299,192	278,263	20,929	7.5%	
Q Income/(Loss) from Operations	11,429	8,727	2,702	31.0%	
R Operating EBITDA	24,881	22,247	2,634	11.8%	
S Operating EBITDA Margin	8.0%	7.8%			
T Non Operating Revenue/Expense	(35,553)	4,256	(39,809)	-935.4%	Unrealized investment losses and favorable realized investment losses
U Excess/(Deficit) of Revenues over Expenses	(24,124)	12,982	(37,106)	-285.8%	
V EBITDA	32,134	29,349	2,785	9.5%	
W EBITDA Margin	10.3%	10.2%			



Memorial Healthcare System - Operating Statement - YTD October 2024

\$ thousands	Year to Date		Variance	Variance %	
	Actual	Budget	vs Budget		
A Inpatient Revenue	5,732,600	5,518,626	213,974	3.9%	Higher patient days and higher length of stay
B Outpatient Revenue	5,610,343	5,465,722	144,621	2.6%	Higher outpatient visits and observation discharges
C Total Patient Revenue	11,342,943	10,984,348	358,595	3.3%	
D Total Deductions	9,759,880	9,458,063	301,817	3.2%	
E Net Patient Revenue	1,583,064	1,526,286	56,778	3.7%	Higher gross revenue impact from higher volumes and favorable payor mix
F Total Other Operating Revenue	156,003	139,937	16,066	11.5%	Higher outpatient pharmacy due to volume, partially offset by lower Disproportionate Share revenue
G Net Revenue	1,739,067	1,666,223	72,844	4.4%	
H Salaries & Wages	827,379	797,424	29,955	3.8%	Higher labor costs from staffing to higher inpatient volumes, and revaluation of extended illness and paid time off liability
I Employee Benefits	139,899	141,180	(1,281)	-0.9%	Lower pension expense due to increase in pension asset value, and lower FICA, partially offset by higher health and dental claims, and higher TSA contributions
J Professional Fees	45,718	46,036	(318)	-0.7%	Lower physician and specialty fees, partially offset by higher legal fees and consulting fees
K Supplies Expense	361,975	328,899	33,076	10.1%	Higher drugs due to volume and mix, higher implants due to volume, higher instrument purchases, and medical and surgical supplies
L Purchased Services	115,559	113,806	1,753	1.5%	Higher purchased outside labor, and higher reference lab expense, partially offset by lower IT and cloud services
M Facilities Expense	46,809	51,608	(4,799)	-9.3%	Lower repairs and maintenance expenses due to timing
N Depreciation & Amortization	80,005	79,170	835	1.1%	
O Other Operating Expense	62,334	62,570	(236)	-0.4%	
P Total Expenses	1,679,678	1,620,693	58,985	3.6%	
Q Income/(Loss) from Operations	59,389	45,530	13,859	30.4%	
R Operating EBITDA	139,697	125,100	14,597	11.7%	
S Operating EBITDA Margin	8.0%	7.5%			
T Total Non Operating Revenue/(Loss)	188,189	25,655	162,534	633.5%	Unrealized and realized investment gains, and FEMA reimbursement
U Excess/(Deficit) of Revenues over Expenses	247,578	71,184	176,394	247.8%	
V EBITDA	263,984	167,862	96,122	57.3%	
W EBITDA Margin	15.2%	10.1%			



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

\$ thousands	10/31/2024	09/30/2024	4/30/2024
A CASH AND INVESTMENTS	\$ 2,782,946	\$ 2,802,721	\$ 2,617,560
B PATIENT ACCOUNTS RECEIVABLE (NET)	382,469	372,677	361,946
C RESTRICTED ASSETS AND ASSETS WHOSE USE IS LIMITED	110,377	98,797	111,156
D CAPITAL ASSETS (NET)	1,422,655	1,425,117	1,429,281
E OTHER ASSETS AND DEFERRED OUTFLOWS	619,681	623,334	486,752
F TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 5,318,128	\$ 5,322,646	\$ 5,006,695
G CURRENT LIABILITIES	\$ 702,389	\$ 675,417	\$ 657,224
H LONG TERM DEBT	862,440	862,621	881,811
I ESTIMATED CLAIMS LIABILITY	29,255	29,122	27,487
J OTHER NON-CURRENT LIABILITIES AND DEFERRED INFLOWS	335,240	342,828	299,286
K TOTAL LIABILITIES AND DEFERRED INFLOWS	1,929,324	1,909,988	1,865,808
L NET POSITION	3,388,803	3,412,657	3,140,887
M LIABILITIES, NET POSITION AND DEFERRED INFLOWS	\$ 5,318,128	\$ 5,322,646	\$ 5,006,695
N DAYS CASH ON HAND	329.9	335.4	323.9
O CASH TO DEBT (%)	287.1	287.7	264.8
P NET DAYS IN AR	43.5	43.2	38.4
Q DEBT TO NET POSITION RATIO	0.29	0.29	0.32
R DEBT TO CAPITALIZATION	0.22	0.22	0.24
S DEBT TO CASH FLOW	1.79	1.85	2.47
T MADS* COVERAGE	6.80	6.64	5.09

* MAXIMUM ANNUAL DEBT SERVICE



CO040 Memorial Regional Hospital - Operating Statement - October 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	11.4%	0.1%	339,190	377,695	377,904	Inpatient Revenue	2,281,664	2,217,917	2,009,562	2.9%	13.5%
B	20.2%	4.5%	254,059	292,316	305,491	Outpatient Revenue	1,775,499	1,695,335	1,466,761	4.7%	21.0%
C	15.2%	2.0%	593,249	670,011	683,394	Total Patient Revenue	4,057,163	3,913,252	3,476,323	3.7%	16.7%
D	13.4%	(1.0%)	485,846	556,608	551,117	Contractual Allowances	3,287,945	3,261,384	2,866,059	0.8%	14.7%
E	43.4%	40.1%	22,672	23,202	32,517	Charity Care	193,395	135,256	129,743	43.0%	49.1%
F	(95.2%)	(91.1%)	5,921	3,217	285	Provision for Bad Debt	42,254	18,621	17,643	>100%	>100%
G	13.5%	0.2%	514,438	583,028	583,919	Total Deductions	3,523,594	3,415,261	3,013,445	3.2%	16.9%
H	26.2%	14.4%	78,811	86,984	99,476	Net Patient Revenue	533,569	497,991	462,878	7.1%	15.3%
I	(58.6%)	3.1%	3,581	1,440	1,484	Disproportionate Share Distributions	8,454	9,588	16,631	(11.8%)	(49.2%)
J	54.2%	22.5%	1,395	1,756	2,151	Other Operating Revenue	14,152	10,680	10,264	32.5%	37.9%
K	(26.9%)	13.7%	4,976	3,196	3,635	Total Other Operating Revenue	22,606	20,267	26,894	11.5%	(15.9%)
L	23.1%	14.3%	83,787	90,180	103,111	Net Revenue	556,175	518,258	489,772	7.3%	13.6%
M	9.0%	4.3%	33,972	35,494	37,020	Salaries & Wages	217,883	205,974	200,769	5.8%	8.5%
N	22.8%	(1.0%)	5,306	6,581	6,516	Employee Benefits	36,081	37,290	31,456	(3.2%)	14.7%
O	8.0%	(3.5%)	1,165	1,304	1,258	Professional Fees	7,555	7,631	7,227	(1.0%)	4.5%
P	15.0%	7.8%	18,621	19,860	21,410	Supplies Expense	126,591	114,146	106,999	10.9%	18.3%
Q	1.9%	12.4%	3,756	3,407	3,828	Purchased Services	21,890	20,112	23,641	8.8%	(7.4%)
R	(7.6%)	17.6%	2,837	2,228	2,620	Facilities Expense	13,312	13,432	13,225	(0.9%)	0.7%
S	(3.6%)	(3.2%)	2,111	2,102	2,034	Depreciation & Amortization	12,184	12,506	12,404	(2.6%)	(1.8%)
T	12.1%	5.3%	13,480	14,355	15,111	Other Operating Expense	84,347	84,226	75,414	0.1%	11.8%
V	10.5%	5.2%	81,248	85,331	89,797	Total Expenses	519,843	495,317	471,135	5.0%	10.3%
W	>100%	>100%	2,539	4,849	13,314	Income/(Loss) from Operations	36,332	22,941	18,637	58.4%	94.9%
X	(1.7%)	(2.0%)	(710)	(708)	(722)	Total Non Operating Revenue/(Loss)	23,546	(4,253)	(4,306)	>100%	>100%
Y	>100%	>100%	\$1,829	\$4,140	\$12,592	Excess/(Deficit) of Revenues over Expenses	\$59,877	\$18,688	\$14,330	>100%	>100%
Z	>100%	>100%	\$4,651	\$6,952	\$15,349	EBITDA	\$76,423	\$35,455	\$31,049	>100%	>100%
AA	>100%	>100%	\$4,469	\$6,760	\$15,163	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$75,272	\$34,294	\$29,949	>100%	>100%



CO046 Joe DiMaggio Children's Hospital - Operating Statement - October 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	2.9%	(5.6%)	116,215	126,681	119,549	Inpatient Revenue	736,849	718,593	674,547	2.5%	9.2%
B	6.3%	(4.7%)	72,732	81,066	77,291	Outpatient Revenue	449,085	469,198	407,958	(4.3%)	10.1%
C	4.2%	(5.3%)	188,946	207,748	196,840	Total Patient Revenue	1,185,935	1,187,791	1,082,505	(0.2%)	9.6%
D	4.3%	(5.3%)	153,633	169,208	160,173	Contractual Allowances	945,686	968,243	887,989	(2.3%)	6.5%
E	>100%	93.9%	648	1,785	3,461	Charity Care	18,566	10,138	9,672	83.1%	92.0%
F	(55.5%)	(47.7%)	1,668	1,422	743	Provision for Bad Debt	25,638	8,052	7,835	>100%	>100%
G	5.4%	(4.7%)	155,950	172,415	164,378	Total Deductions	989,890	986,432	905,495	0.4%	9.3%
H	(1.6%)	(8.1%)	32,996	35,332	32,462	Net Patient Revenue	196,044	201,359	177,009	(2.6%)	10.8%
I	(92.4%)	(29.9%)	1,713	187	131	Disproportionate Share Distributions	595	1,700	2,099	(65.0%)	(71.7%)
J	7.0%	(8.8%)	271	318	290	Other Operating Revenue	2,439	1,905	1,884	28.0%	29.5%
K	(78.8%)	(16.6%)	1,985	505	421	Total Other Operating Revenue	3,034	3,605	3,983	(15.8%)	(23.8%)
L	(6.0%)	(8.2%)	34,981	35,838	32,883	Net Revenue	199,079	204,964	180,992	(2.9%)	10.0%
M	6.8%	1.1%	13,043	13,787	13,934	Salaries & Wages	80,167	79,680	72,600	0.6%	10.4%
N	35.1%	8.9%	1,994	2,473	2,694	Employee Benefits	14,218	13,782	11,362	3.2%	25.1%
O	89.4%	17.8%	724	1,164	1,371	Professional Fees	7,879	6,941	3,858	13.5%	>100%
P	(13.4%)	(9.0%)	5,118	4,867	4,431	Supplies Expense	28,739	28,508	26,442	0.8%	8.7%
Q	(9.5%)	13.3%	1,668	1,333	1,510	Purchased Services	9,294	8,248	12,149	12.7%	(23.5%)
R	6.5%	(2.6%)	833	911	887	Facilities Expense	6,623	5,463	4,963	21.2%	33.4%
S	4.0%	(3.0%)	1,481	1,587	1,540	Depreciation & Amortization	9,114	9,448	8,641	(3.5%)	5.5%
T	15.3%	5.2%	4,631	5,074	5,339	Other Operating Expense	28,851	28,683	25,082	0.6%	15.0%
V	7.5%	1.6%	29,492	31,196	31,706	Total Expenses	184,885	180,753	165,097	2.3%	12.0%
W	(78.6%)	(74.6%)	5,489	4,642	1,177	Income/(Loss) from Operations	14,194	24,211	15,895	(41.4%)	(10.7%)
X	37.4%	40.9%	(377)	(399)	(236)	Total Non Operating Revenue/(Loss)	319	(2,394)	(2,355)	>100%	>100%
Y	(81.6%)	(77.8%)	\$5,112	\$4,242	\$942	Excess/(Deficit) of Revenues over Expenses	\$14,513	\$21,817	\$13,540	(33.5%)	7.2%
Z	(61.0%)	(56.4%)	\$6,970	\$6,228	\$2,718	EBITDA	\$25,052	\$33,659	\$24,537	(25.6%)	2.1%
AA	(61.5%)	(56.8%)	\$6,937	\$6,182	\$2,672	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$24,776	\$33,383	\$24,334	(25.8%)	1.8%



CO041 Memorial Regional South - Operating Statement - October 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	35.6%	(0.1%)	23,651	32,102	32,068	Inpatient Revenue	178,918	182,895	154,647	(2.2%)	15.7%
B	17.4%	(1.5%)	47,242	56,268	55,451	Outpatient Revenue	331,164	307,077	274,181	7.8%	20.8%
C	23.4%	(1.0%)	70,894	88,370	87,518	Total Patient Revenue	510,082	489,972	428,828	4.1%	18.9%
D	30.0%	1.7%	55,641	71,081	72,312	Contractual Allowances	406,285	393,490	341,027	3.3%	19.1%
E	(24.0%)	(24.6%)	4,075	4,112	3,099	Charity Care	23,792	23,046	21,711	3.2%	9.6%
F	<(100%)	<(100%)	657	495	(1,037)	Provision for Bad Debt	4,989	2,724	2,643	83.1%	88.8%
G	23.2%	(1.7%)	60,374	75,687	74,374	Total Deductions	435,066	419,259	365,381	3.8%	19.1%
H	25.0%	3.6%	10,520	12,683	13,145	Net Patient Revenue	75,015	70,713	63,446	6.1%	18.2%
I	(54.2%)	(3.6%)	465	221	213	Disproportionate Share Distributions	1,229	1,420	2,211	(13.5%)	(44.4%)
J	(19.3%)	(22.1%)	197	204	159	Other Operating Revenue	1,057	1,228	1,131	(13.9%)	(6.5%)
K	(43.8%)	(12.5%)	662	425	372	Total Other Operating Revenue	2,285	2,648	3,342	(13.7%)	(31.6%)
L	20.9%	3.1%	11,182	13,108	13,517	Net Revenue	77,301	73,361	66,789	5.4%	15.7%
M	16.4%	(1.5%)	5,169	6,107	6,018	Salaries & Wages	34,108	35,039	32,121	(2.7%)	6.2%
N	32.0%	0.5%	949	1,247	1,253	Employee Benefits	6,652	7,009	5,837	(5.1%)	14.0%
O	38.7%	(7.1%)	75	112	104	Professional Fees	623	670	709	(7.0%)	(12.1%)
P	34.1%	16.6%	1,796	2,066	2,408	Supplies Expense	12,328	11,631	10,222	6.0%	20.6%
Q	10.2%	11.9%	889	876	980	Purchased Services	5,536	4,855	5,003	14.0%	10.7%
R	(35.2%)	(17.5%)	699	549	453	Facilities Expense	2,988	3,295	3,697	(9.3%)	(19.2%)
S	10.1%	(7.9%)	454	543	500	Depreciation & Amortization	2,944	3,129	2,651	(5.9%)	11.1%
T	12.5%	3.4%	1,902	2,068	2,139	Other Operating Expense	12,083	12,088	10,712	0.0%	12.8%
V	16.1%	2.1%	11,933	13,568	13,855	Total Expenses	77,262	77,716	70,952	(0.6%)	8.9%
W	55.0%	26.5%	(751)	(460)	(338)	Income/(Loss) from Operations	39	(4,355)	(4,163)	>100%	>100%
X	(22.0%)	(28.6%)	(59)	(56)	(72)	Total Non Operating Revenue/(Loss)	626	(339)	(354)	>100%	>100%
Y	49.4%	20.5%	(\$810)	(\$516)	(\$410)	Excess/(Deficit) of Revenues over Expenses	\$665	(\$4,695)	(\$4,518)	>100%	>100%
Z	>100%	94.0%	(\$297)	\$83	\$161	EBITDA	\$4,044	(\$1,227)	(\$1,512)	>100%	>100%
AA	>100%	>100%	(\$382)	(\$1)	\$93	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$3,585	(\$1,731)	(\$2,021)	>100%	>100%



CO044 Memorial Hospital Pembroke - Operating Statement - October 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	12.2%	(6.7%)	52,546	63,206	58,958	Inpatient Revenue	379,818	372,821	347,060	1.9%	9.4%
B	15.5%	5.9%	63,580	69,320	73,425	Outpatient Revenue	440,129	414,356	390,018	6.2%	12.8%
C	14.0%	(0.1%)	116,126	132,526	132,383	Total Patient Revenue	819,947	787,178	737,078	4.2%	11.2%
D	16.2%	(1.0%)	90,715	106,432	105,407	Contractual Allowances	653,302	635,851	586,461	2.7%	11.4%
E	58.9%	50.9%	7,305	7,693	11,607	Charity Care	55,057	45,810	45,925	20.2%	19.9%
F	<(100%)	<(100%)	1,811	740	(2,760)	Provision for Bad Debt	8,415	4,454	6,321	88.9%	33.1%
G	14.4%	(0.5%)	99,831	114,864	114,254	Total Deductions	716,773	686,115	638,707	4.5%	12.2%
H	11.3%	2.6%	16,295	17,662	18,129	Net Patient Revenue	103,174	101,062	98,371	2.1%	4.9%
I	(31.2%)	(26.4%)	657	614	452	Disproportionate Share Distributions	2,313	3,719	3,816	(37.8%)	(39.4%)
J	0.0%	7.3%	88	82	88	Other Operating Revenue	336	478	453	(29.7%)	(25.8%)
K	(27.5%)	(22.3%)	745	695	540	Total Other Operating Revenue	2,648	4,196	4,269	(36.9%)	(38.0%)
L	9.6%	1.7%	17,040	18,357	18,669	Net Revenue	105,822	105,258	102,640	0.5%	3.1%
M	9.1%	2.5%	6,995	7,441	7,629	Salaries & Wages	45,158	43,252	42,832	4.4%	5.4%
N	27.9%	2.4%	1,121	1,401	1,434	Employee Benefits	7,861	7,915	6,605	(0.7%)	19.0%
O	0.0%	(2.7%)	425	437	425	Professional Fees	2,496	2,621	2,532	(4.8%)	(1.4%)
P	26.2%	12.8%	2,138	2,391	2,698	Supplies Expense	14,657	14,172	14,202	3.4%	3.2%
Q	15.7%	4.9%	1,115	1,230	1,290	Purchased Services	7,318	7,177	8,015	2.0%	(8.7%)
R	22.1%	3.2%	475	562	580	Facilities Expense	3,209	3,388	2,758	(5.3%)	16.4%
S	1.6%	(0.2%)	938	955	953	Depreciation & Amortization	5,711	5,685	5,614	0.5%	1.7%
T	4.7%	2.8%	2,887	2,941	3,023	Other Operating Expense	17,227	17,188	16,256	0.2%	6.0%
V	12.0%	3.9%	16,094	17,358	18,032	Total Expenses	103,637	101,398	98,814	2.2%	4.9%
W	(32.7%)	(36.2%)	946	999	637	Income/(Loss) from Operations	2,185	3,860	3,826	(43.4%)	(42.9%)
X	(14.5%)	(57.5%)	(55)	(40)	(63)	Total Non Operating Revenue/(Loss)	9,601	(259)	(347)	>100%	>100%
Y	(35.6%)	(40.1%)	\$891	\$959	\$574	Excess/(Deficit) of Revenues over Expenses	\$11,786	\$3,602	\$3,478	>100%	>100%
Z	(15.6%)	(18.6%)	\$1,884	\$1,954	\$1,590	EBITDA	\$17,894	\$9,545	\$9,439	87.5%	89.6%
AA	(20.2%)	(24.7%)	\$1,383	\$1,465	\$1,103	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$14,952	\$6,590	\$6,414	>100%	>100%



CO043 Memorial Hospital West - Operating Statement - October 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	13.3%	4.7%	244,599	264,664	277,128	Inpatient Revenue	1,684,090	1,605,229	1,501,901	4.9%	12.1%
B	20.6%	8.0%	265,984	297,113	320,771	Outpatient Revenue	1,790,715	1,728,039	1,494,395	3.6%	19.8%
C	17.1%	6.4%	510,583	561,777	597,899	Total Patient Revenue	3,474,805	3,333,268	2,996,296	4.2%	16.0%
D	19.1%	6.0%	421,276	473,104	501,573	Contractual Allowances	2,917,311	2,817,189	2,513,843	3.6%	16.0%
E	54.6%	67.3%	15,728	14,539	24,320	Charity Care	93,890	86,351	85,311	8.7%	10.1%
F	<(100%)	<(100%)	5,354	968	(1,034)	Provision for Bad Debt	25,533	5,454	4,954	>100%	>100%
G	18.7%	7.4%	442,358	488,611	524,860	Total Deductions	3,036,734	2,908,994	2,604,108	4.4%	16.6%
H	7.1%	(0.2%)	68,225	73,166	73,039	Net Patient Revenue	438,070	424,275	392,188	3.3%	11.7%
I	(44.4%)	(35.1%)	1,240	1,062	689	Disproportionate Share Distributions	4,143	6,579	7,947	(37.0%)	(47.9%)
J	(34.1%)	(20.8%)	1,480	1,232	976	Other Operating Revenue	8,504	8,163	8,183	4.2%	3.9%
K	(38.8%)	(27.4%)	2,719	2,294	1,665	Total Other Operating Revenue	12,646	14,742	16,129	(14.2%)	(21.6%)
L	5.3%	(1.0%)	70,944	75,460	74,704	Net Revenue	450,717	439,016	408,318	2.7%	10.4%
M	9.9%	10.0%	24,638	24,613	27,068	Salaries & Wages	156,575	143,554	142,512	9.1%	9.9%
N	28.0%	5.6%	4,029	4,886	5,159	Employee Benefits	27,766	27,962	23,409	(0.7%)	18.6%
O	36.7%	28.8%	1,821	1,933	2,490	Professional Fees	11,257	11,483	10,209	(2.0%)	10.3%
P	16.0%	11.7%	15,025	15,598	17,430	Supplies Expense	93,776	92,768	84,131	1.1%	11.5%
Q	(1.7%)	4.4%	4,259	4,009	4,185	Purchased Services	24,621	22,888	26,931	7.6%	(8.6%)
R	(11.2%)	(18.5%)	1,698	1,851	1,508	Facilities Expense	8,965	11,107	8,594	(19.3%)	4.3%
S	21.2%	(10.4%)	1,728	2,338	2,095	Depreciation & Amortization	12,600	13,328	10,550	(5.5%)	19.4%
T	9.6%	3.4%	10,996	11,652	12,049	Other Operating Expense	68,912	68,507	61,586	0.6%	11.9%
V	12.1%	7.6%	64,194	66,880	71,984	Total Expenses	404,472	391,597	367,922	3.3%	9.9%
W	(59.7%)	(68.3%)	6,750	8,580	2,720	Income/(Loss) from Operations	46,245	47,419	40,396	(2.5%)	14.5%
X	(0.5%)	0.8%	(830)	(841)	(834)	Total Non Operating Revenue/(Loss)	15,522	(5,047)	(5,077)	>100%	>100%
Y	(68.1%)	(75.6%)	\$5,920	\$7,739	\$1,887	Excess/(Deficit) of Revenues over Expenses	\$61,767	\$42,373	\$35,319	45.8%	74.9%
Z	(42.7%)	(55.4%)	\$8,544	\$10,985	\$4,894	EBITDA	\$79,882	\$61,151	\$51,339	30.6%	55.6%
AA	(43.4%)	(56.1%)	\$8,436	\$10,874	\$4,771	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$79,143	\$60,484	\$50,685	30.8%	56.1%



CO045 Memorial Hospital Miramar - Operating Statement - October 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	25.3%	17.6%	62,222	66,287	77,939	Inpatient Revenue	446,045	404,206	385,140	10.4%	15.8%
B	10.4%	(2.2%)	87,699	98,938	96,786	Outpatient Revenue	557,805	574,450	507,408	(2.9%)	9.9%
C	16.5%	5.8%	149,922	165,224	174,725	Total Patient Revenue	1,003,850	978,656	892,549	2.6%	12.5%
D	18.5%	5.6%	119,168	133,704	141,183	Contractual Allowances	796,786	794,610	720,136	0.3%	10.6%
E	86.4%	60.3%	4,370	5,082	8,147	Charity Care	37,371	29,725	29,248	25.7%	27.8%
F	<(100%)	<(100%)	1,469	494	(1,963)	Provision for Bad Debt	8,700	2,683	2,414	>100%	>100%
G	17.9%	5.8%	125,006	139,280	147,366	Total Deductions	842,858	827,018	751,798	1.9%	12.1%
H	9.8%	5.4%	24,916	25,945	27,359	Net Patient Revenue	160,992	151,638	140,751	6.2%	14.4%
I	(36.3%)	(26.8%)	419	365	267	Disproportionate Share Distributions	1,472	2,264	2,819	(35.0%)	(47.8%)
J	46.2%	42.5%	117	120	171	Other Operating Revenue	553	714	681	(22.5%)	(18.8%)
K	(18.3%)	(9.7%)	536	485	438	Total Other Operating Revenue	2,025	2,978	3,500	(32.0%)	(42.1%)
L	9.2%	5.2%	25,452	26,430	27,797	Net Revenue	163,017	154,616	144,251	5.4%	13.0%
M	13.6%	6.9%	8,511	9,048	9,669	Salaries & Wages	55,197	52,223	49,876	5.7%	10.7%
N	30.8%	5.7%	1,457	1,803	1,906	Employee Benefits	10,144	10,116	8,528	0.3%	18.9%
O	(4.9%)	(5.2%)	494	496	470	Professional Fees	2,370	2,970	2,839	(20.2%)	(16.5%)
P	14.7%	10.3%	2,708	2,815	3,106	Supplies Expense	17,827	17,786	15,885	0.2%	12.2%
Q	(8.3%)	(4.3%)	2,073	1,985	1,900	Purchased Services	10,573	10,141	10,657	4.3%	(0.8%)
R	(24.1%)	(11.2%)	907	775	688	Facilities Expense	4,557	6,190	4,421	(26.4%)	3.1%
S	3.1%	(0.4%)	682	706	703	Depreciation & Amortization	4,107	4,078	4,086	0.7%	0.5%
T	4.5%	1.5%	3,558	3,661	3,717	Other Operating Expense	21,834	21,518	19,458	1.5%	12.2%
V	8.7%	4.1%	20,390	21,289	22,159	Total Expenses	126,609	125,022	115,750	1.3%	9.4%
W	11.4%	9.7%	5,062	5,141	5,638	Income/(Loss) from Operations	36,408	29,594	28,501	23.0%	27.7%
X	(5.0%)	(1.6%)	(241)	(249)	(253)	Total Non Operating Revenue/(Loss)	9,547	(1,499)	(1,504)	>100%	>100%
Y	11.7%	10.1%	\$4,821	\$4,892	\$5,385	Excess/(Deficit) of Revenues over Expenses	\$45,955	\$28,095	\$26,997	63.6%	70.2%
Z	10.4%	8.4%	\$5,745	\$5,847	\$6,341	EBITDA	\$51,594	\$33,673	\$32,587	53.2%	58.3%
AA	10.5%	8.6%	\$5,680	\$5,782	\$6,278	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	\$51,212	\$33,279	\$32,195	53.9%	59.1%



Other Entities - Operating Statement - October 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	48.5%	50.3%	2,893	2,858	4,296	Inpatient Revenue	25,217	16,964	16,781	48.7%	50.3%
B	4.3%	(7.5%)	43,163	48,658	45,008	Outpatient Revenue	265,946	277,267	245,354	(4.1%)	8.4%
C	7.1%	(4.3%)	46,056	51,516	49,304	Total Patient Revenue	291,163	294,231	262,135	(1.0%)	11.1%
D	2.0%	(6.7%)	31,762	34,750	32,412	Contractual Allowances	200,484	198,214	176,705	1.1%	13.5%
E	>100%	74.0%	1,720	2,168	3,772	Charity Care	11,218	12,613	11,602	(11.1%)	(3.3%)
F	(79.7%)	(88.6%)	409	731	83	Provision for Bad Debt	3,263	4,156	3,695	(21.5%)	(11.7%)
G	7.0%	(3.7%)	33,891	37,649	36,267	Total Deductions	214,964	214,984	192,003	0.0%	12.0%
H	7.2%	(6.0%)	12,165	13,868	13,037	Net Patient Revenue	76,198	79,248	70,132	(3.8%)	8.6%
I	0.0%	0.0%	-	-	-	Disproportionate Share Distributions	-	-	-	0.0%	0.0%
J	>100%	95.7%	12,960	13,751	26,904	Other Operating Revenue	110,758	91,500	85,881	21.0%	29.0%
K	>100%	95.7%	12,960	13,751	26,904	Total Other Operating Revenue	110,758	91,500	85,881	21.0%	29.0%
L	59.0%	44.6%	25,125	27,618	39,941	Net Revenue	186,957	170,748	156,013	9.5%	19.8%
M	8.5%	2.0%	39,021	41,526	42,347	Salaries & Wages	238,292	237,702	215,965	0.2%	10.3%
N	27.5%	5.4%	5,400	6,532	6,885	Employee Benefits	37,177	37,105	30,450	0.2%	22.1%
O	17.8%	(2.3%)	1,896	2,285	2,233	Professional Fees	13,538	13,720	11,846	(1.3%)	14.3%
P	8.5%	57.0%	12,037	8,321	13,065	Supplies Expense	68,058	49,887	61,533	36.4%	10.6%
Q	(16.8%)	4.5%	8,563	6,820	7,128	Purchased Services	36,329	40,384	48,519	(10.0%)	(25.1%)
R	(9.8%)	(12.7%)	1,431	1,479	1,291	Facilities Expense	7,156	8,735	7,889	(18.1%)	(9.3%)
S	>100%	6.8%	2,523	5,222	5,577	Depreciation & Amortization	33,345	30,997	14,415	7.6%	>100%
T	3.6%	9.1%	(27,883)	(29,544)	(26,866)	Other Operating Expense	(170,927)	(169,640)	(152,483)	(0.8%)	(12.1%)
V	20.2%	21.2%	42,988	42,641	51,660	Total Expenses	262,968	248,890	238,134	5.7%	10.4%
W	34.4%	22.0%	(17,863)	(15,023)	(11,719)	Income/(Loss) from Operations	(76,011)	(78,142)	(82,121)	2.7%	7.4%
X	<(100%)	<(100%)	(9,364)	6,549	(33,373)	Total Non Operating Revenue/(Loss)	129,027	39,445	(39,733)	>100%	>100%
Y	(65.6%)	<(100%)	(\$27,227)	(\$8,474)	(\$45,092)	Excess/(Deficit) of Revenues over Expenses	\$53,015	(\$38,697)	(\$121,855)	>100%	>100%
Z	>100%	>100%	(\$9,583)	(\$2,700)	\$1,080	EBITDA	\$9,095	(\$4,393)	(\$28,574)	>100%	>100%
AA	73.5%	53.9%	(\$10,237)	(\$5,896)	(\$2,717)	Normalized EBITDA (GASB 96 and GASB 87 impacts removed)	(\$13,478)	(\$23,553)	(\$32,459)	42.8%	58.5%



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

November 22, 2024

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

SUBJECT: Medical Staff Executive Committee Report – November 2024

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

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

The South Broward Hospital District Board of Commissioners will ratify this approval at the December 4, 2024, Regular Board Meeting.

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

Shane Strum
Interim Chief Executive Officer

SS:cy

cc: Jennifer Kadis
Eloise Busha

RESOLUTION NO. 509

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

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

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

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

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

NOW, THEREFORE, it is hereby resolved:


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

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

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

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

ATTEST:


SECRETARY



November 20, 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 November 20, 2024
- Memorial Hospital West (MHW) on November 11, 2024
- Memorial Hospital Pembroke (MHP) on November 14, 2024
- Memorial Hospital Miramar (MHM) on November 13, 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
Abi-Rafah, Ibrahim A, MD	Psychiatry	Active	Adult & Pediatrics	On Staff				X	2 years	
Adams, Kalie, AA	Anesthesiologist Assistant (Dr. Richard Elf)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Akinbami, Adeyinka Olayinka, APRN	Internal Medicine (Dr. Shivali Malhotra)	APP	Adult	X	X	X	X		2 years	
Alam, Alireza, MD	Pediatric Urology	Active	Pediatrics					X	2 years	Committee accepted waiver of qualification for membership as it pertains to Dr. Alam's Pediatric Urology Board Certification status. Dr. Alam is currently Board-eligible by the

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 2 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										American Board of Urology via alternate practice pathway and is scheduled to sit for exam this coming year. Based on his application and established clinical experience, the Committee recommended the two year initial appointment of Dr. Alam.
Aleman, Isabella, PA	Emergency Medicine (Drs. Adam Rubin & Steven Katz)	APP	Adult	X	X				2 years	
Allen, Ahkeel, MD	Surgical Oncology	Active	Adult	X	X	X			2 years	Must perform three procedures with concomitant wire localizations prior to use of SAVI Scout alone.
Asin Venereo, Elizabeth, APRN	Internal Medicine (Drs. Leon Maratchi & David Weiss)	APP	Adult	X	X				2 years	
Baksh, Inshaan, AA	Anesthesiologist Assistant (Dr. Cameron Howard)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Baranski, Olivia, MD	Family Medicine	Active	Adult		X				2 years	
Cardillo, Tyler Jeffrey, PA	Surgical Assistant	AHP	Adult & Pediatrics	X	X	X			2 years	
Chih, Jerry Chan-Hsiang, MD	Pediatrics	Active	Pediatrics		X		X		2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 3 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Claros, Martha Eugenia, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Dechev, Zury Sadai CNIM	Neurointraoperative Monitorist (Dr. Jason Soriano)	AHP	Adult & Pediatrics	X	X	X		X	2 years	
DiGirolamo, Anthony, DO	Pain Medicine	Active	Adult				X		2 years	
Egusquiza, Benjamin Luis, MD	Psychiatry	Active	Adult & Pediatrics	X				X	2 years	
Faria, Vanessa, APRN, DNP	Cardiovascular Disease (Drs. Alian Aguila, Julio Peguero Moreno, and Ralph Marc Levy)	APP	Adult	X	X	X	X		2 years	
Gomez, Rolando Ramon, Jr, MD	Obstetrics and Gynecology	Active	Adult & Pediatrics	X			On Staff	X	2 years	
Gosalbez, Rafael, MD	Pediatric Urology	Active	Pediatrics				X	On Staff	2 years	
Gutierrez Mendiola, Carlos Manuel, MD	Internal Medicine	Active	Adult		X				2 years	
Hutchinson, Phoebe Antoinette, APRN	Internal Medicine (Dr. Michael Zaplin)	APP	Adult		X				2 years	
Isma, Michelle Joseph, APRN	Internal Medicine (Drs. Shivali Malhotra; Paul Sojo Trujillo & Jessica Porter)	APP	Adult	X	X	X	X		2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 4 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
James, Geethu Therese, DO	Family Medicine	Active	Adult		X	X			2 years	
Johnson, Korita Sherelle, APRN	Advanced Heart Failure and Transplant Cardiology (Drs. Namita Joseph; Mariella Velez Martinez; Priyanka Gosain; Miguel Castro & Iani Patsias)	APP	Adult	X	X	X	X		2 years	
Jones, Alexis, PA	Surgery (Dr. Samuel Ostrower)	APP	Adult & Pediatrics				X	X	2 years	
Kerns, Aileen Katherine, DO	Otolaryngology/Head and Neck Surgery	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Labbie, Andrew Scott, MD	Pediatric Urology	Active	Pediatrics				X	On Staff	2 years	
Lajoie, Lidie, MD	Vascular Surgery	Active	Adult	X					2 years	
Lamb, Deborah Nancy, APRN, CRNA	Certified Registered Nurse Anesthetist (Dr. Richard Elf)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Lawrence, Veniese, APRN, CNM	Nurse Midwife (Drs. Timothy De Santis; Nicholas Jeffrey; Hernan Fuentes-Figueroa; Erin Myers; Julie Kang; Wayne McCreath; Michael	APP	Adult	X					2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 5 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Yuzefovich & Hany Moustafa)									
Losiniecki, Fergie Justine, MD	Electrophysiology	Active	Adult	X	X			X	2 years	
Melo, Alyssa Julia, DO	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Mitchell, Gabrielle Alexandria, APRN	Internal Medicine (Dr. Shivali Malhotra)	APP	Adult	X	X	X	X		1 year	Recommend one year initial appointment with FPPE.
Moore, Cailin, PA	Vascular and Interventional Radiology (Drs. Micheal Cohn & Federico Bengoa)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Morales Lappot, Joan Javier, MD	Nephrology	Active	Adult	X	X	X	X		2 years	
Morales, Daniela Jesenia, APRN	Neonatal Perinatal Medicine (Drs. Ruxandra Faraon-Pogaceanu; Mesfin Afework; Yasser Al-Jebawi; Doron Kahn; Mona Tabbara; Angela Hernandez; Mariela Sanchez Rosado; Bruce Schulman; Claudia Ocampo-Chih; Cristian Esquer; Flavio Soliz; Estela Pina; Pablo Valencia;	APP	Pediatrics		X		X	X	2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 6 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Lester Mc Intyre; Gianina Davila; Max Shenberger; M Auerbach; Sharell Bindom; Cherie Foster & Vicki Johnston)									
Munoz, Melissa Stephanie, PA	Pediatric Gastroenterology (Dr. Allyson Bush)	APP	Pediatrics				X	X	2 years	
Ogden, Cory Alan, MD	Family Medicine (Virtualist)	Active	Adult	X					2 years	
Payton, Kevin L, DDS	Dentist	Active	Adult & Pediatrics	X				X	2 years	The follow privileges were not approved for lack of case documentation during the previous two years: 1) Endodontics; 2) Periodontics; and 3) treatment of patients below 15 years of age.
Perez, Arnaldo Enrique, MD	Allergy & Immunology	Active	Adult & Pediatrics				X		2 years	
Perez-Majul, Alena, DO	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Pomper, Bracha, PA	Pediatric Cardiology (Drs. Kak-Chen Chan; Melissa Diamond & Lazaro Hernandez)	APP	Pediatrics	X				X	2 years	
Prats Gonzalez, Daniel, APRN	Oncology and Hematology & Bone Marrow Transplant (Drs. Hugo	APP	Adult	X	X				1 year	Recommend one year initial appointment with FPPE.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 7 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Fernandez; Carlos Silva Rondon; Jennifer Logue; Nina Nguyen; Yehuda Deutsch; Claudia Paba Prada; Jose Sandoval-Sus and Fernando Vargas Madueno)									
Radding, Matthew, PA	Pediatric Critical Care Medicine (Dr. Jason Adler)	APP	Pediatrics					X	2 years	
Radio, Stanley J. MD	Clinical Pathology/ Laboratory Medicine	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Radziszewski, Zachary, AA	Anesthesiology Assistant (Dr. Cameron Howard)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Rahmanov, Amangeldi, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Ramjattan, Kathryn Mary, AA	Anesthesiologist Assistant (Dr. Cameron Howard)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Rassouli, Seyed Alipasha, MD	Otolaryngology/Head and Neck Surgery	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Riaz, Ahmed, DO	Family Medicine	Active	Adult	X	X	X	X		2 years	
Riggio, Ludovico, APRN, CRNA	Certified Registered Nurse Anesthetist (Dr. Richard Elf)	APP	Adult & Pediatrics	X	X	X	X	X	2 years	
Shulman, Matthew David, MD	Ophthalmology	Active	Adult	X	X				2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 8 of 41

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Singh, Harsimar, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Soerries, Scott Russell, MD	Family Medicine (Virtualist)	Active	Adult & Pediatrics	X					2 years	
Sommerville, Alia Celeste, DO	Internal Medicine	Active	Adult		X				2 years	
Stevens, Danielle, PA	Cardiac Services (Drs. Frank Scholl; Steven Bibevski & John Dentel)	APP	Adult & Pediatrics	X				X	2 years	
Sundararaman, Srinath, MD	Radiation Oncology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Venuti, Nicholas Stephen, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Walker, Andrea Ann-Marie, APRN	Internal Medicine (Dr. Frederick Laborde)	APP	Adult		X				2 years	
Weber, Michael Z. Menachem, MD	Otolaryngology/Head and Neck Surgery	Active	Adult	X					2 years	
Wu, Wen, DO	Family Medicine (Primary Care)	Active	Adult	X	X	X	X		2 years	
Zaidi, Raza, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	

That the following applicants for reappointment be approved as indicated:

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Acevedo MD, Ray Manuel	Pediatrics	12/1/2024	Pediatrics		Active		Active	Active	2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 9 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Acon Ng MD, Alicia	Obstetrics and Gynecology	12/1/2024	Adult				Active		2 years	
Acosta DDS, Enrique	Pediatric Dentist	12/1/2024	Pediatrics					Active	2 years	
Akinbobuyi MD, Olufunke	Internal Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Alvaranga MD, Joan Elizabeth	Pediatrics (Memorial Primary Care)	12/1/2024	Pediatrics					Active	2 years	
Arbide APRN, Zulema	Pediatric Neurology (Drs. Jonathan Yarimi; Stefanie Berry; Areeba Basit; Heidi Torocsik; Diana Martinez; Andres Jimenez Gomez; Tatyana Dubrovsky; Monica Arroyo & Sima Parikh)	12/1/2024	Pediatrics	APP	APP		APP	APP	2 years	
Arikupurathu APRN, Roshan Yeldo	Family Medicine (Dr. William Wagner)	12/1/2024	Adult	APP					2 years	
Arno APRN, Lee Howard	Emergency Medicine (Drs. Michael Estreicher; Juan Villegas & Louis Jane)	12/1/2024	Adult			APP	APP		2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 10 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Arshad APRN, Nazeem	Critical Care Medicine (Drs. Lance Cohen; Moses Washington; Martinus Dyrud; Edgardo Dos Santos; Ana Berbel Caban; Shelly Miller; Miguel Robles & Andrew Goodrich)	12/1/2024	Adult	APP	APP		APP		2 years	Recommend two year reappointment and relinquishment of privileges: APRN- Medical and Surgical DOP
Banu MD, Fulvia	Internal Medicine	12/1/2024	Adult	Active					2 years	
Benson MD, David S	Internal Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Berkowitz MD, Mario	Orthopedic Surgery	12/1/2024	Adult		Active				2 years	
Bhadha MD, Kashmira Polly	Cardiovascular Disease	12/1/2024	Adult	Active	Active	Active			2 years	Recommend two year reappointment and relinquishment of privileges as follows: 1) Moderate Sedation; and 2) Insertion and management of central venous.
Birman PA, Anna	Obstetrics and Gynecology (Dr. Alex Birman)	12/1/2024	Adult	APP					2 years	
Blake MD, Dahlia Ann	Critical Care Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Blakemore PA, Matthew Jeremy	Surgical Assistant (Dr. Farid Assouad)	12/1/2024	Adult & Pediatrics	AHP	AHP	AHP			2 years	
Blaya MD, Marcelo	Oncology	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Burdick MD, Michael Joseph	Radiation Oncology	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Castrellon, Aurelio Bartolome, MD	Oncology and Hematology	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Cerami MD, Joseph Vincent	Cardiovascular Disease	12/1/2024	Adult	Active	Active	Active			2 years	
Chan MD, Kak-Chen	Pediatric Cardiology	12/1/2024	Pediatrics	Active	Active		Active	Active	6 months	<p>Recommend six months reappointment due to lack of:</p> <p>1) TEE cases, reporting 5 out of 25 cases; and</p> <p>2) Fetal echo cases, reporting 1 out of 20 cases.</p> <p>Committee also accepted the relinquishment of privileges as follows:</p> <p>1) Electrophysiology Studies;</p>

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										2) Electrophysiology Ablation; and 3) Insertion of permanent pacemaker/ automatic implantable defibrillator.
Chin DDS, Judith Renee	Pediatric Dentist	12/1/2024	Pediatrics		Active		Active	Active	2 years	
Co APRN, Jessica L	Transplant Surgery (Dr. Seyed Ghasemian)	12/1/2024	Adult	APP					2 years	Recommend two year reappointment with additional privileges as follows: 1) Clinical management of the living kidney donors and recipients (inpatient and outpatient); and 2) Clinical management of the pancreas transplant patient and simultaneous kidney/pancreas transplant (inpatient and outpatient). Committee also accepted the relinquishment of privileges as

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										follows: Insertion of Central Venous Catheter (CVC).
Cohen MD, Janice Mateo	Physical Medicine and Rehabilitation	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Companiononi MD, Monica Marie	Gynecology	12/1/2024	Adult				Active		2 years	Recommend two year reappointment and the relinquishment of Core Privileges in Obstetrics.
Dauer MD, Marc Jonathan	Vascular Surgery	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Recommend two year reappointment with additional privileges as follows: 1) Percutaneous insertion caval filter; 2) Diagnostic Angiography: Carotid; 3) Diagnostic Angiography: Renal; 4) Angioplasty/ Stenting: Viscerals and renals; 5) Angioplasty/ Stenting: Carotids; and 6) Use of Laser as an adjunct to a privileged

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 14 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										procedure.
Davis MD, Edith	Pediatrics	12/1/2024	Pediatrics		Active			Active	2 years	Recommend two year reappointment and the relinquishment of privileges as follows: 1) Peripheral arterial puncture; and 2) Lumbar puncture.
Dean MD, Christina Lynne	Clinical Pathology/Laboratory Medicine	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Dixon MD, Donald Fitzherbert	Pediatrics	12/1/2024	Pediatrics		Active			Active	2 years	
Domingo MD, Anthony Ceniza	Endocrinology, Diabetes and Metabolism	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Eisenberg MD, Peter Jason	Diagnostic Radiology	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Ekinde MD, Charles Ngale	Internal Medicine	12/1/2024	Adult	Active			Active		2 years	
Erickson DO, Nancy Lea	Pain Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment and the relinquishment of Moderate Sedation privileges.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 15 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Fackenthal CCP, Devin M	Perfusionist (Dr. Michael Cortelli)	12/1/2024	Adult & Pediatrics	AHP	AHP	AHP	AHP	AHP	2 years	
Fearon-Hardy APRN, CNM, Sandria Elizabeth	Nurse Midwife (Drs. Timothy De Santis; Wayne McCreath; Erin Myers; Nicholas Jeffrey; Julie Kang; Michael Yuzefovich; Hany Moustafa & Hernan Fuentes-Figueroa)	12/1/2024	Adult	APP					2 years	
Flanders DO, Michael Craig	Emergency Medicine	12/1/2024	Adult & Pediatrics	Active		Active			2 years	
Frontera MD, Laura V	Pediatrics	12/1/2024	Pediatrics		Active		Active	Active	2 years	
Gadalla MD, Shenoda Garas	Internal Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Gavilanes PA, Cynthia E	Obstetrics and Gynecology (Drs. Juan Premoli; Mark Christ & Stephen Tannenbaum)	12/1/2024	Adult		APP				2 years	Recommend two year reappointment with additional privileges to Prescribe/order controlled substances.
Gilbert MD, Marlon David	Family Medicine	12/1/2024	Adult	Active					2 years	
Goldar MD, Jose Manuel	Anesthesiology	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 16 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Gottlieb DO, Jay S	Dermatology	12/1/2024	Adult				Active		2 years	Recommend two year reappointment. Core Pediatric Dermatology privileges were not approved. Practitioner lacks the required Pediatric Residency and Pediatric Dermatology Fellowship training.
Grant APRN, Gwendalyn Ann	Anesthesiology (Dr. Keisha Raphael)	12/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Griffin APRN, Tara Elizabeth	Internal Medicine (Dr. Paula Eckardt)	12/1/2024	Adult	APP					2 years	
Heath DPM, David John	Podiatry	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Herbello PA, Glenda	Pediatric Neurosurgery (Drs. Laurence Davidson; Dean Hertzler & Amanda Kwasnicki)	12/1/2024	Pediatrics					APP	2 years	
Hernandez DO, Marlow Blas	Internal Medicine	12/1/2024	Adult			Active			2 years	
Hernandez Lora MD, Rafael Osvaldo	Internal Medicine	12/1/2024	Adult			Active			2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 17 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Hill APRN, Robyn Lawrence	Oncology and Hematology (Drs. Jesus Carlos Fabregas Mercado and Frederick Neal Wittlin)	12/1/2024	Adult	APP	APP				2 years	
Hoenig MD, Leonard Jacob	Internal Medicine	12/1/2024	Adult		Active				2 years	
Horkan MD, Davis Blanks	Surgery	12/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment and additional privileges for Abdominal wall reconstruction.
Jacob-Ampuero MD, Marie-Paule Lunie	Clinical Pathology/Laboratory Medicine	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Jeyasingh APRN, Rebelee Christy	Physical Medicine and Rehabilitation (Dr. Robert Klecz; Jackson Cohen; Joane Delgado- Lebron; Ian Miller; Janice Cohen; Jeremy Jacobs; Ivor Nugent; David Valdes; Breonna Holland; Raul Rolon Torres; Theophila Semanoff; Reed Yaras; Sarah Pastoriza & Lauren Cuenant)	12/1/2024	Adult	APP	APP	APP	APP		2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 18 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Jones MD, Andrew Carl	Pediatric Emergency Medicine	12/1/2024	Pediatrics		Active		Active	Active	2 years	
Kendrick MD, William M	Pediatrics	12/1/2024	Pediatrics		Active			Active	2 years	
Khalili MD, Houman	Interventional Cardiology	12/1/2024	Adult	Active	Active	Active			6 months	<p>Recommend six months reappointment due to lack of Alcohol septal ablation cases, reporting 1 out of 4 cases.</p> <p>Committee also recommended additional privileges as follows: 1) Angioplasty/ Stenting: Lower Extremity Vessels; and 2) Percutaneous Mechanical Circulatory Support (MCS) device (Impella) at MHW.</p>
Kirschbaum, Neil Isaac, DO	Physical Medicine and Rehabilitation	12/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment with a transfer to Community Affiliate staff.
Labbie, Andrew Scott, MD	Pediatric Urology	3/1/2025	Pediatrics					Active	2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Laborde MD, Frederick Nelson	Internal Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Labro DO, Henrick G	Emergency Medicine	12/1/2024	Adult				Active		2 years	
Levin-Rubin DDS, Shelly	Pediatric Dentist	12/1/2024	Pediatrics				Active	Active	2 years	Recommend two year reappointment with additional privileges as follows: 1) Consult, evaluate, diagnose, and provide diagnostic, preventive and therapeutic oral health care to patients to correct or treat various routine conditions of the oral cavity; 2) For pediatric providers: Provide clinical services to young adults over the age of 17 with congenital/developmental conditions that persist into adulthood; 3) General dental procedures; 4) Administration of injectable local anesthetics and

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 20 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										basic blocks; 5) Simple extractions; 6) Restorative dentistry, including crown and bridge preparation; and 7) Emergent treatment of traumatic dental injuries.
Lewis MD, Mark Steven	Oncology and Hematology	12/1/2024	Adult	Active					6 months	Recommend six months reappointment due to lack of patient encounters, reporting 2 out of 20 encounters in two years.
Logan MD, Thomas Lee	Emergency Medicine	12/1/2024	Adult				Active		2 years	
Martinez MD, Diana	Pediatric Neurology	12/1/2024	Pediatrics	Active	Active		Active	Active	6 months	Recommend six months reappointment due to lack of patient encounters, reporting 4 out of 20 encounters in two years.
Martinez PHD, Glenda	Psychology	12/1/2024	Adult	Active					2 years	Recommend two year reappointment and the relinquishment of privileges as

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										follows: 1) Evaluation, examination and disposition of patients pursuant to the "Baker Act" (FL Statute 394); and 2) Evaluation, examination and disposition of patients pursuant to the "Marchman Act".
Masel, Jonathan Lloyd, MD	Urology	12/1/2024	Adult	Active	Active	Active			3 months	Recommend three months reappointment due to lack of Robotic Assisted Surgery cases, reporting 13 of 20 robotic cases. Robotic Surgical Committee to clarify pathway to reinstatement of robotic privileges.
Mayer MD, Daniel	Critical Care Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	
McFeely APRN, Neva Mari	Critical Care Medicine (Drs. Robert Alterbaum; Luis Alvarez; Dahlia Blake; Shirley Chen;	12/1/2024	Adult	APP	APP	APP	APP		2 years	

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

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 23 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Medina Vargas MD, Aseret De Los Angeles	Internal Medicine (Primary Care)	12/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment and relinquishment of privileges for Arthrocentesis and joint injection.
Neuman Guerra MD, Patricia	Rheumatology	12/1/2024	Adult		Active				2 years	
Nguyen AA, HoangHan	Anesthesiologist Assistant (Dr. Clint Christensen)	12/1/2024	Adult & Pediatrics	AHP	AHP	AHP	AHP	AHP	2 years	
Novas PSYD, Lazara Amneris	Psychology	12/1/2024	Pediatrics	Active				Active	2 years	
Ochoa-Garcia DO, Delia Josefina	Internal Medicine	12/1/2024	Adult				Active		2 years	
Pasaron APRN, Raquel	Pediatric Hospice and Palliative Medicine (Drs. Matthew Hibbs & Amisha Desai)	12/1/2024	Pediatrics					APP	2 years	
Pastewski, Lukas A., MD	Critical Care Medicine	12/1/2024	Adult	Active	Active	Active	Active		3 months	Recommend three months reappointment pending Critical Care Medicine Board certification.
Perez APRN, Chabely	Internal Medicine (Dr. Steven Zeig)	12/1/2024	Adult	APP					2 years	
Peters DO, Anthony John	Emergency Medicine	12/1/2024	Adult & Pediatrics	Active					2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 24 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Phillips APRN, Nichole Marie	Emergency Department (Dr. Louis Jane)	12/1/2024	Adult			APP			2 years	
Portnof DMD, MD, Jason Eli	Oral Maxillofacial Surgery	12/1/2024	Adult & Pediatrics	Active	Resigning 12/1/2024			Active	2 years	
Prieto APRN, Merrill Hope Gold	Cardiac Services (Dr. John Cogan)	12/1/2024	Adult	APP	APP	APP			2 years	
Pyram-Bernard DO, Nancy	Family Medicine	12/1/2024	Adult		Active				2 years	
Raafat Qbeiw MD, Reem	Pediatric Nephrology	12/1/2024	Pediatrics	Active				Active	2 years	
Radovan APRN, CRNA, Elizabeth Almirol	Nurse Anesthetist (Dr. Cameron Howard)	12/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Randazzo APRN, CRNA, Paula Hartman	Nurse Anesthetist (Dr. Van Hoang Nguyen)	12/1/2024	Adult & Pediatrics	APP	APP	APP		APP	2 years	
Rivero MD, Laline	Anesthesiology	12/1/2024	Adult & Pediatrics	Active		Active			2 years	
Roberts MD, Jonathan Stuart	Interventional Cardiology	12/1/2024	Adult	Active	Active	Active	Active		2 years	Recommend two year reappointment with additional privileges to Provide consultation to pediatric/young adult patients with congenital heart disease.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 25 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										Committee also recommended the relinquishment of privileges for Transcatheter Mitral Valve Repair.
Rodriguez MD, Dayron	Urology	12/1/2024	Adult				Active		6 months	Recommend six months reappointment due to lack of patient encounters, reporting 14 out of 20 encounters in two years. Committee also recommended additional privileges for Core Privileges in Urology -- Adult: Basic diagnostic laparoscopy including pelvic lymphatic dissection; varicocelectomy; incidental biopsy and tissue removal.
Romary MD, Letty Maria	Maternal Fetal Medicine	12/1/2024	Adult		Active		Active		2 years	
Rouder PSYD, Ivy Catherine	Psychology	12/1/2024	Adult & Pediatrics	Active					2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 26 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Salinas MD, Oscar	Family Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Sanchez APRN, CRNA, Dennis Alberto	Nurse Anesthetist (Dr. Cameron Howard)	12/1/2024	Adult & Pediatrics	APP	APP	APP	APP	APP	2 years	
Sanchez MD, Rafael Eduardo	Trauma Surgery	12/1/2024	Adult & Pediatrics	Active				Active	2 years	
Sanzobrin MD, Brenda Lane W	Interventional Cardiology	12/1/2024	Adult	Active					2 years	
Schonberg MD, Gabriela	Pediatrics	12/1/2024	Pediatrics		Active		Active	Active	2 years	
Shapiro DO, Craig Steven	Otolaryngology/Head and Neck Surgery	12/1/2024	Adult	Active					6 months	Recommend six months reappointment due to lack of patient encounters, reporting 1 out of 20 encounters in two years.
Shapiro DO, Marc D	Internal Medicine (Urgent Care Center)	12/1/2024	Adult	Active	On staff	On staff	On staff		2 years	
Shull APRN, Jason M	Pediatric Emergency Medicine (Dr. Heidi Cohen)	12/1/2024	Pediatrics		APP		APP	APP	2 years	
Singh MD, Baldev	Critical Care Medicine	12/1/2024	Adult	Active	Active	Active	Active		2 years	

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 27 of 41

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Smith MD, Adiel Gottlieb	Ophthalmology	12/1/2024	Adult	Active					2 years	
Sotelo MD, Jorge Luis	Psychiatry	12/1/2024	Adult	Active		Active			2 years	Recommend two year reappointment and additional privileges for Core Privileges in Outpatient Services (MRH only).
Souaid MD, Gordon George	Gastroenterology	12/1/2024	Adult	Active					2 years	
Steiner MD, Jeffrey	Gastroenterology	12/1/2024	Adult			Active			2 years	
Taub MD, Matthew Alan	Oncology and Hematology	12/1/2024	Adult	Active	Active	Active	Active		2 years	
Tepper MD, David Charles	Cardiovascular Disease	12/1/2024	Adult	Active					2 years	
Torocsik DO, Heidi V	Pediatric Neurology	12/1/2024	Pediatrics	Active	Active		Active	Active	2 years	
Unger MD, Joshua Mostkoff	Vascular Surgery	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Vargas DDS, Jennifer	Pediatric Dentist	12/1/2024	Pediatrics				Active	Active	2 years	
Wade PA, Jennifer Marie	Pediatric Plastic Surgery (Drs. Eric Stelnicki & George Kamel)	12/1/2024	Pediatrics	APP			APP	APP	2 years	

Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Wells PA, Carlianne Rebecca	Plastic Surgery (Dr. George Kamel)	12/1/2024	Adult & Pediatrics	APP	APP		APP	APP	2 years	
Williams PA, Jay D	Surgical Assistant (Dr. Carlos Szajnert)	12/1/2024	Adult				AHP		2 years	
Wolfe MD, Russell Masaru	Ophthalmology	12/1/2024	Adult	Active					2 years	
Wong MD, Lawrence Michael	Anatomic and Clinical Pathology	12/1/2024	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Yuzefovich MD, Michael	Obstetrics and Gynecology	12/1/2024	Adult & Pediatrics	Active				Active (GYN only)	2 years	
Zambrana MD, Noreen Marie	Family Medicine	12/1/2024	Adult			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
Ali, Omair Badshah, MD	Ophthalmology	8/28/2024	11/1/2024	Adult				X		Discontinue invasive privileges pending CRM course compliance.
McKeown, Joseph, DO	Interventional Cardiology	8/28/2024	11/1/2024	Adult	X	X	X	X		Discontinue invasive privileges pending CRM course

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 29 of 41

Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
										compliance.
Montijo, Harvey, MD	Orthopedic Surgery	8/28/2024	11/1/2024	Adult	X					Discontinue invasive privileges pending CRM course compliance.
Roldan, Luis, MD	Otolaryngology /Head and Neck Surgery	8/28/2024	11/1/2024	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending CRM course compliance.
Salinger, Darren, MD	Obstetrics and Gynecology	8/28/2024	11/1/2024	Adult & Pediatrics	X				X	Discontinue invasive privileges pending CRM course compliance.
Veideman, Stephen, DO	Diagnostic Radiology	8/28/2024	11/1/2024	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending CRM course compliance.

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

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
------	---------------------	---------	-----------	--------------	-----	-----	-----	-----	------	---------------------

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 30 of 41

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Abull Perez, Tamara, APRN	Palliative Medicine (Dr. Ryan Sevel)	Additional	Prescribe/order controlled substances	Adult	X	X	X	X		Approved.
Carpentier, Andree Marie, APRN	Internal Medicine (Drs. Afonso Ribeiro & Christopher Gannon)	Additional	Prescribe/order controlled substances	Adult	X	X	X	X		Approved.
Dombrowski, Jennifer Lynn, APRN	Neonatal Perinatal Medicine (Dr. Cherie Foster)	Additional	Prescribe/order controlled substances	Pediatrics		X		X	X	Approved.
Edwards, Courtney Michelle, MD	Surgery	Additional	Robotic Assisted Surgery (First 3 cases must be proctored)	Adult	X	X	X	X		Approved. First three robotic cases must be proctored.
Ficken, Jennifer, APRN	Cardiovascular Disease/ Electro-physiology/ Family Medicine/ Interventional Cardiology (Drs. Brian Ibrahim; Mitchell Cohen; Nisharahmed Kherada &	Relinquish	Prescribe/order controlled substances	Adult	X	X	X	X		Approved.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 31 of 41

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	David Steiner)									
Gonzalez, Elizabeth, DO	Obstetrics and Gynecology	Change	Change in privileges from Core: Obstetrics and Gynecology to Obstetrical Hospitalist	Adult				X		Approved.
Litvinova, Katerina, MD	Gynecology	Additional	Robotic Assisted Surgery (First 3 cases must be proctored)	Adult	X	X		X		Recommend approval. First 3 cases must be proctored.
Litvinova, Katerina, MD	Gynecology	Additional	1) Obstetrical Hospitalist- (at MHW & MHM only)	Adult	On staff	X		X		Approved.
Ologun, Gabriel Olufemi, MD	Surgical Oncology	Additional	Robotic Assisted Surgery (Two cases must be proctored)	Adult & Pediatrics	X	X	X	X	X	Recommend approval. 2 cases must be proctored.

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Reynolds, Patrick Taylor, MD	Palliative Medicine & Psychiatry	Additional	Pain Medicine specialty & Core Privileges in Pain Medicine: 1-Perform history and physical examination 2-Evaluate, diagnose, provide consultation, medically manage, and provide invasive and/or non-invasive treatments to patients presenting with acute or chronic pain Syndromes, pain requiring palliative care, or pain related to cancer for patients age 18 and above.	Adult	X	X				Approved.

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Sutton, Tracy Lee, APRN	Cardiovascular Disease (Drs. Ralph Levy; Alian Aguila & Julio Peguero Moreno)	Additional	Suture of simple and complex incisions/ lacerations (not requiring ligament or tendon repair); Management of external postoperative pacemaker; Removal of intra-aortic balloon pump (IABP); Removal of temporary pacemaker wires & Removal of trans-thoracic monitoring lines.	Adult	X	X	X	X		Approved.

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

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

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Abdulla, Alia, DO	Surgical Oncology	Request resignation effective 9/30/2024.	Adult	Active	Active				Accepted resignation effective 9/30/2024.

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Abramovici, Gil, MD	Psychiatry	Automatic termination of membership and privileges. No longer providing services in MHS effective 11/1/2024.	Adult	Active					Automatic termination of membership and privileges. No longer providing services in MHS effective 11/1/2024.
Ajiboye, Oluwadamilola Susan, MD	Internal Medicine	Request resignation at MRH only, effective 10/10/2024.	Adult	Active	On staff	On staff	On staff		Accepted resignation at MRH only, effective 10/10/2024.
Bravo, Belkys, MD	Pediatrics	Request resignation effective 10/31/2024.	Pediatrics					Active	Accepted resignation effective 10/31/2024.
Cameron, Orphee, APRN, CRNA	Certified Registered Nurse Anesthetist (Dr. Kiesha Raphael)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 9/25/2024.	Adult & Pediatrics	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 9/25/2024.
Colombo Jr., John Mario, MD	Internal Medicine	Request resignation effective 10/21/2024.	Adult	MAO	MAO	MAO	MAO		Accepted resignation effective 10/21/2024.
Cortes, Maria Gabriela, APRN	Internal Medicine (Dr. Dennis Cortes)	Request resignation effective 10/16/2024.	Adult		APP	APP			Accepted resignation effective 10/16/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 35 of 41

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Coupet, Sidney, DO	Internal Medicine	Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHP only.	Adult	On Staff	On Staff	Active	On Staff		Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHP only.
Crosno, Jesse, PA	Hand Surgery (Dr. David Shenassa)	Request resignation effective 9/25/2024.	Adult				APP		Accepted resignation effective 9/25/2024.
Dawes-James, Terry-Ann Christina, MD	Obstetrics and Gynecology	Request resignation effective 9/20/2024.	Adult		Active		Active		Accepted resignation effective 9/20/2024.
Del Principe, Kaeleigh, APRN	Interventional Cardiology (Dr. Mian Hasan)	Request resignation effective 10/15/2024.	Adult		APP				Accepted resignation effective 10/15/2024.
Eldin, Sarah, MD	Emergency Medicine	Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth, effective 9/30/2024.	Adult	Active	Active	Active			Automatic termination of membership and privileges. No longer providing services in MHS through TeamHealth, effective 9/30/2024.
Erazo, Nicole, DDS	Pediatric Dentist	Automatic termination of membership and privileges for failure to pay	Pediatrics				Active	On Staff	Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHM only.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 36 of 41

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		Medical Staff dues, MHM only.							
Fadullon Bahta, Irene Teresa, MD	Internal Medicine	Request resignation at MHP only, effective 10/11/2024.	Adult		On staff	Active			Accepted resignation at MHP only, effective 10/11/2024.
Florida, Cristina R, APRN	Hospice and Palliative Medicine (Dr. Paul Rozynes)	Automatic termination of membership and privileges. No sponsor effective 10/17/2024.	Adult	APP	APP	APP	APP		Automatic termination of membership and privileges. No sponsor effective 10/17/2024.
Gonzalez, Luis, MD	Internal Medicine	Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHP only.	Adult	On Staff		Active			Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHP only.
Hamilton, Celine, MD	Child and Adolescent Psychiatry	Request resignation effective 11/19/2024.	Adult & Pediatrics	Active				Active	Accepted resignation effective 11/19/2024.
Izquierdo, Mara Sahil, APRN	Internal Medicine (Drs. Manuel Borrás & Ryan Sevel)	Request resignation effective 10/4/2024.	Adult	APP	APP	APP	APP		Accepted resignation effective 10/4/2024.
Janvier, Katia A, APRN	Hospice and Palliative Medicine (Dr. Paul Rozynes)	Automatic termination of membership and privileges. No sponsor effective	Adult	APP	APP	APP	APP		Automatic termination of membership and privileges. No sponsor effective 10/28/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 37 of 41

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
		10/28/2024.							
Leclerc, Jermaine, AA	Anesthesiologist Assistant (Dr. Amy Pulido)	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 9/24/2024.	Adult & Pediatrics	APP	APP	APP	APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 9/24/2024.
Montford MD, Barbara Ann	Urology	Automatic termination of membership and privileges at MHS for failing to request reappointment, effective 12/1/2024.	Adult		Active		Active		Automatic termination of membership and privileges for failing to request reappointment, effective 12/1/2024.
Mutawalli, Khalid Hassan, DDS	Pediatric Dentist	Request resignation at MHM only effective 10/11/2024.	Pediatrics				Active	On staff	Accepted resignation at MHM only, effective 10/11/2024.
Portnof DMD, MD, Jason Eli	Oral Maxillofacial Surgery	Request resignation from MHW only, effective 12/1/2024	Adult & Pediatrics	On staff	Active			On staff	Accepted resignation at MHW only, effective 12/1/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 38 of 41

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Rhoden, Donna Kay, MD	Pediatric Cardiology	Request resignation effective 1/1/2025.	Pediatrics					Active	Accepted resignation effective 1/1/2025.
Rider, Ronald Kip, PA	Interventional Cardiology (Dr. Luis Tami)	Automatic termination of membership and privileges at MHS for failing to request reappointment, effective 12/1/2024.	Adult	APP	APP	APP	APP		Automatic termination of membership and privileges at MHS for failing to request reappointment, effective 12/1/2024.
Rosanel, Sarah, MD	Cardiovascular Disease	Automatic termination of membership and privileges. No longer providing services in MHS effective 10/4/2024.	Adult	Active	Active	Active			Automatic termination of membership and privileges. No longer providing services in MHS effective 10/4/2024.
Rouder, Ivy Catherine, PSYD	Psychology	Request resignation at JDCH only effective 8/31/2024.	Adult & Pediatrics	On staff				Active	Accepted resignation at JDCH only, effective 8/31/2024.
Rozyne, Paul Louis, MD	Hospice and Palliative Medicine	Request resignation effective 10/17/2024.	Adult	Active	Active	Active	Active		Accepted resignation effective 10/17/2024.
Sajnani, Ravin, MD	Ophthalmology	Request resignation effective 10/29/2024.	Adult & Pediatrics	Active	Active				Accepted resignation effective 10/29/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 39 of 41

Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Sanchez Landazabal, Martha S, MD	Pediatrics	Request resignation effective 6/1/2024	Pediatrics		Active		Active	Active	Accepted resignation effective 6/1/2024.
Sanchez Olazabal, Lazaro, APRN	Orthopedic Surgery (Drs. Dillonelijah Arango & Enrique Krikorian)	Request resignation effective 9/30/2024.	Adult		APP		APP		Accepted resignation effective 9/30/2024.
Santoro, Mailys, APRN	Pediatric Emergency Medicine (Dr. Heidi Cohen)	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/1/2025.	Pediatrics		APP		APP	APP	Automatic termination of membership and privileges. No longer providing services in MHS through Team Health effective 1/1/2025.
Sardinas, Giezy, MD	Internal Medicine	Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHM only.	Adult		On Staff		Active		Automatic termination of membership and privileges for failure to pay Medical Staff dues, MHM only.
Starnes, Sarah Elizabeth, MD	Anatomic and Clinical Pathology	Request resignation effective 9/6/2024. No longer providing services in MHS through Pathology Consultants of South Broward.	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 9/6/2024. No longer providing services in MHS through Pathology Consultants of South Broward.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 40 of 41

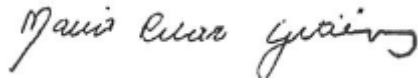
Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Steindel-Spargo, Bethel Susan, MD	Pediatric Endocrinology	Automatic termination of membership and privileges. No longer providing services in MHS effective 9/25/2024.	Pediatrics	Active	Active		Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS effective 9/25/2024.
Steiner, Craig D., MD	Orthopedic Surgery	Request resignation effective 10/15/2024.	Adult		Active	Active	Active		Accepted resignation effective 10/15/2024.
Subei, Mhd Omar, MD	Neurointraoperative Monitorist	Automatic termination of membership and privileges. No longer providing services in MHS through Specialty Care effective 10/8/2024.	Adult & Pediatrics	Active	Active			Active	Automatic termination of membership and privileges. No longer providing services in MHS through Specialty Care effective 10/8/2024.
Sy, Edgar Francis, DPM	Podiatry	Request resignation effective 10/17/2024.	Adult & Pediatrics	Active	Active	Active			Accepted resignation effective 10/17/2024.
Teltser, Matthew, MD	Cardiovascular Disease	Request resignation effective 11/1/2024.	Adult	Active	Active	Active	Active		Accepted resignation effective 11/1/2024.
Zaravinos, John, MD	Hospice and Palliative Medicine	Request resignation at MHP only, effective 10/1/2024.	Adult			Active	On staff		Accepted resignation at MHP only, effective 10/1/2024.

Memorial Healthcare System Medical Executive Committees
Board of Commissioners Report
November 20, 2024
Page 41 of 41

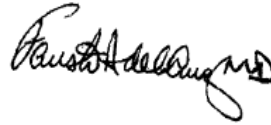
November 2024	MHS
New Physician Appointments	31
New AHP Appointments	26
Physician Reappointments	86
AHP Reappointments	28
Physician Resignations/Terminations	19
AHP Resignations/Terminations	11

Your approval of these recommendations is requested.

Sincerely,



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



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



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



Narendra R Upadhyaya, MD
Chief of Staff
Memorial Hospital Pembroke

South Broward Hospital District

BOARD OF COMMISSIONERS

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

Group: S.B.H.D. Finance Committee **Date:** November 18, 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. Douglas Harrison, Mr. Brad Friedman, Mr. Shane Strum, Mr. David Smith, Mr. Irfan Mirza, Mr. Veda Rampat, Ms. Sarah Griffith, Mr. Richard Probert, Mr. Gary Wyniemko (NEPC), Mr. David Moore (NEPC), Ms. Deirdre Robert (NEPC), Mr. Jacob Pollack (NEPC), Mr. Dan Lewis

SUBJECT: Call to Order / Public Meeting Notice Certification

Ms. Justen called the meeting to order at 2:04 p.m. after which Ms. Griffith certified the meeting was properly noticed.

No action is required by the Board of Commissioners.

SUBJECT: Market Update

Mr. Wyniemko presented the Finance Committee with a market update for October 2024. The month saw a decline in stocks, with a late-month sell-off driving all major U.S. and international indices into negative territory. Concerns over the future growth of large technology companies weighed on the market throughout the month. Interest rates rose significantly in October, fueled by stronger-than-expected economic data and signals from the Federal Reserve that rate cuts would occur more gradually than the market had anticipated, ending a prolonged period of positive returns for bond investors.

The market update was provided for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Operating Funds Monthly Flash Report

Ms. Wyniemko reviewed the Monthly Flash Performance Report for the Operating Funds for the month ended October 31, 2024. The portfolio returned -1.2% for the month and 4.8% for the fiscal year-to-date, compared to Policy benchmark returns of -1.5% and 5.5%, respectively. The assets in the operating funds were reported at \$2.70 billion.

The monthly flash report was presented for informational purposes only.

No action is required by the Board of Commissioners.

SUBJECT: Retirement Plan Monthly Flash Report

Ms. Wyniemko reviewed the Monthly Flash Performance Report for the Retirement Plan for the month ended October 31, 2024. The plan returned -1.8% for the month and 7.3% fiscal year-to-date, versus Policy benchmark returns of -1.7% and 8.8%, respectively. Total assets in the Retirement Plan were reported at \$1.06 billion.

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

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

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 October 31, 2024, plan assets totaled \$1.69 billion, with the largest concentration in JPMorgan blend target date funds at 62.1%.

The monthly flash report 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 September 30, 2024. Total assets in the Operating portfolio were \$2.73 billion with performance for the periods:

(%)	3 Mo	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Return	3.8	11.4	2.5	2.5	2.6	2.2
Policy Index	4.9	11.5	1.8	2.0	2.3	1.9
Inv Metrics Op. Funds Rank	70	75	76	82	82	87

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

Mr. Wyniemko next reviewed the Quarterly Retirement Plan Report for the quarter ending September 30, 2024. Total assets in the Retirement Plan were \$1.08 billion with performance for the periods:

(%)	3 Mo	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Return	5.1	20.8	6.1	8.8	8.0	7.3
Policy Index	5.9	22.8	5.7	8.4	7.7	7.0
Inv Metrics DB Plans Rank	91	39	4	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 September 30, 2024. Total assets in the defined contribution were \$1.72 billion. Target date and Stable Value funds comprised 62.5% and 8.4%, respectively of total assets.

SUBJECT: Due Diligence & Security Monitoring

The Due Diligence Committee at NEPC meets biweekly to evaluate developments related to investment managers and determine any required actions for NEPC and/or its clients. Events are categorized as No Action, Watch, Hold, Client Review, or Terminate. The following managers were flagged as being on Alert during the quarter ending September 30, 2024. Based on these monitoring results, NEPC recommends no changes to the portfolio holdings.

Investment Manager	Portfolio	Commentary	Recommendation/Comments
Dodge & Cox <i>Global Equity Income Fund</i>	Retirement	Personal Trading follow up	No Action.

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

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

The Finance Committee recommends the Board of Commissioners accept the Quarterly Performance Reports – Executive Summary for the quarter ending September 30, 2024, for the Operating Funds, Retirement Plan and Defined Contribution Plans.

SUBJECT: **Global Equity Recommendation**

Mr. Wyniemko continued the discussion from previous committee and Board meetings regarding the addition of a new Global Equity investment for the Operating Portfolio. The recommendation is to replace the Vanguard Global Minimum Volatility Equity Fund with a passive MSCI ACWI Index option. This change is expected to allow the portfolio to participate more broadly in favorable market conditions, improve long-term return prospects, and reduce fees. NEPC recommended an initial 10% allocation to the Operating Funds to replace the current 10% invested in the Vanguard Global Minimum Volatility Equity Fund.

The committee held a general discussion, and a motion was made and seconded to request approval from the Board of Commissioners for the proposed Global Equity investment for the Operating Portfolio.

The Finance Committee recommends the Board of Commissioners approve the proposed investment change for the Operating Funds, to switch from the current Vanguard Global Minimum Volatility Equity fund (10% allocation) to the State Street MSCI ACWI Index Fund, while maintaining the same 10% allocation.

SUBJECT: **Defined Contribution Plan Fee Review**

Ms. Robert presented NEPC’s annual Defined Contribution Plan Trends & Fees Survey to the committee, which analyzes current investment trends across 278 DC plans and 137 clients (including 78 healthcare-related DC plans and 22 clients), as well as key features, innovations, and the evolution of these plans over time. The report included a review of fees for the RSP Gold 403(b) Plan and 401(a) Plan, leading to the following findings:

- i. The annual fee review aligns with NEPC’s recommended best practices:
 - All investment fees are below the median for comparable institutional products.
 - Revenue-sharing payments associated with investment options are minimal, and any received are returned to plan participants.
 - The plan uses the lowest-cost share classes and evaluates whether alternative, lower-cost investment vehicles (such as collective investment trusts) are available.
- ii. A full record keeper vendor search has not been conducted since 2015. It was recommended that a Request for Proposal (RFP) be initiated. NEPC has a designated individual to manage RFPs and will provide a fee quotation for the Committee’s review.

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 October 31, 2024. The committee reviewed and discussed these operating results. The financial reports will be formally presented to the full Board at its regular meeting on December 4, 2024.

No action is required by the Board of Commissioners.

SUBJECT: **Independent Registered Municipal Advisor (IRMA) Letter**

The Board of Commissioners annually approves an Independent Registered Municipal Advisor (IRMA) disclosure letter. Since 2014, the SEC enacted the Municipal Advisor Rule to prevent conflicts of interest in advisory and underwriting roles. The District uses Kaufman, Hall & Associates, LLC “Kaufman Hall” (formerly, Ponder & Co.) as its IRMA, allowing investment banks to work with the District on proposals for issuance of municipal securities, debt or financial products. Banks must receive an IRMA letter to qualify, indicating reliance on the IRMA's advice. While not mandatory, without an IRMA letter, banks may choose not to engage with the District. A draft copy of the IRMA letter was reviewed by the Finance Committee.

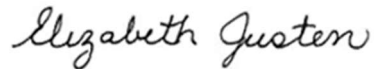
A motion was made to approve the IRMA letter with an expiration date of December 31, 2025.

The Finance Committee recommends the Board of Commissioners approve the issuance of an Independent Registered Municipal Advisor disclosure certificate (IRMA Letter), with an expiration date of December 31, 2025.

SUBJECT: **New Business**

Being there was no further business the Finance Committee adjourned at 3:40 p.m.

Respectfully submitted,



Elizabeth Justen
Chairwoman, Finance Committee



OCTOBER 2024 UPDATE & Q3 2024 PERFORMANCE REVIEW

MEMORIAL HEALTHCARE SYSTEM

NOVEMBER 2024

Dave Moore, ARM, CEBS, CPCU, Partner

Gary Wyniemko, CFA, Partner

Deirdre Robert, CFA, CAIA, Partner



TABLE OF CONTENTS

- **October Market Update**
- **October Flash Reports**
- **Global Equity Recommendation**
- **2024 NEPC DC Plan Fee Review**
- **Q3 2024 Performance Reports**
- **Appendix**





OCTOBER MARKET UPDATE



PROPRIETARY & CONFIDENTIAL

TRAILING ANNUAL INDEX PERFORMANCE

Equity						
	Oct-24	YTD	1 YR	3 YR	5 YR	10 YR
MSCI ACWI	-2.2%	16.0%	32.8%	5.5%	11.1%	9.1%
S&P 500	-0.9%	21.0%	38.0%	9.1%	15.3%	13.0%
Russell 1000	-0.7%	20.3%	38.1%	8.1%	15.0%	12.8%
Russell 2000	-1.4%	9.6%	34.1%	0.0%	8.5%	7.9%
Russell 2500	-0.9%	10.3%	33.1%	1.5%	9.8%	8.9%
MSCI EAFE	-5.4%	6.8%	23.0%	2.7%	6.2%	5.3%
MSCI EM	-4.4%	11.7%	25.3%	-1.4%	3.9%	3.4%

Credit						
	Oct-24	YTD	1 YR	3 YR	5 YR	10 YR
BBG Global Agg	-3.4%	0.1%	9.5%	-4.1%	-1.6%	0.2%
BBG US Agg	-2.5%	1.9%	10.5%	-2.2%	-0.2%	1.5%
BBG Credit	-2.4%	2.7%	13.1%	-2.0%	0.5%	2.4%
BBG US HY	-0.5%	7.4%	16.5%	3.0%	4.5%	4.9%
BBG Muni	-1.5%	0.8%	9.7%	-0.3%	1.1%	2.3%
BBG Muni HY	-1.5%	5.8%	17.5%	0.7%	2.7%	4.4%
BBG TIPS	-1.8%	3.0%	8.6%	-1.5%	2.2%	2.3%
BBG 20+ STRIPS	-7.1%	-7.5%	20.4%	-16.9%	-8.7%	-0.6%
BBG Long Treasuries	-5.2%	-2.9%	15.1%	-10.5%	-5.1%	0.3%
BBG Long Credit	-4.2%	0.2%	18.8%	-6.1%	-1.4%	2.5%
BBG Govt/Credit 1-3 Yr	-0.6%	3.8%	6.2%	1.4%	1.5%	1.6%
JPM EMBI Glob Div	-1.7%	6.8%	18.2%	-1.0%	0.5%	2.9%
JPM GBI-EM Glob Div	-4.6%	0.1%	8.8%	-0.5%	-0.9%	-0.1%

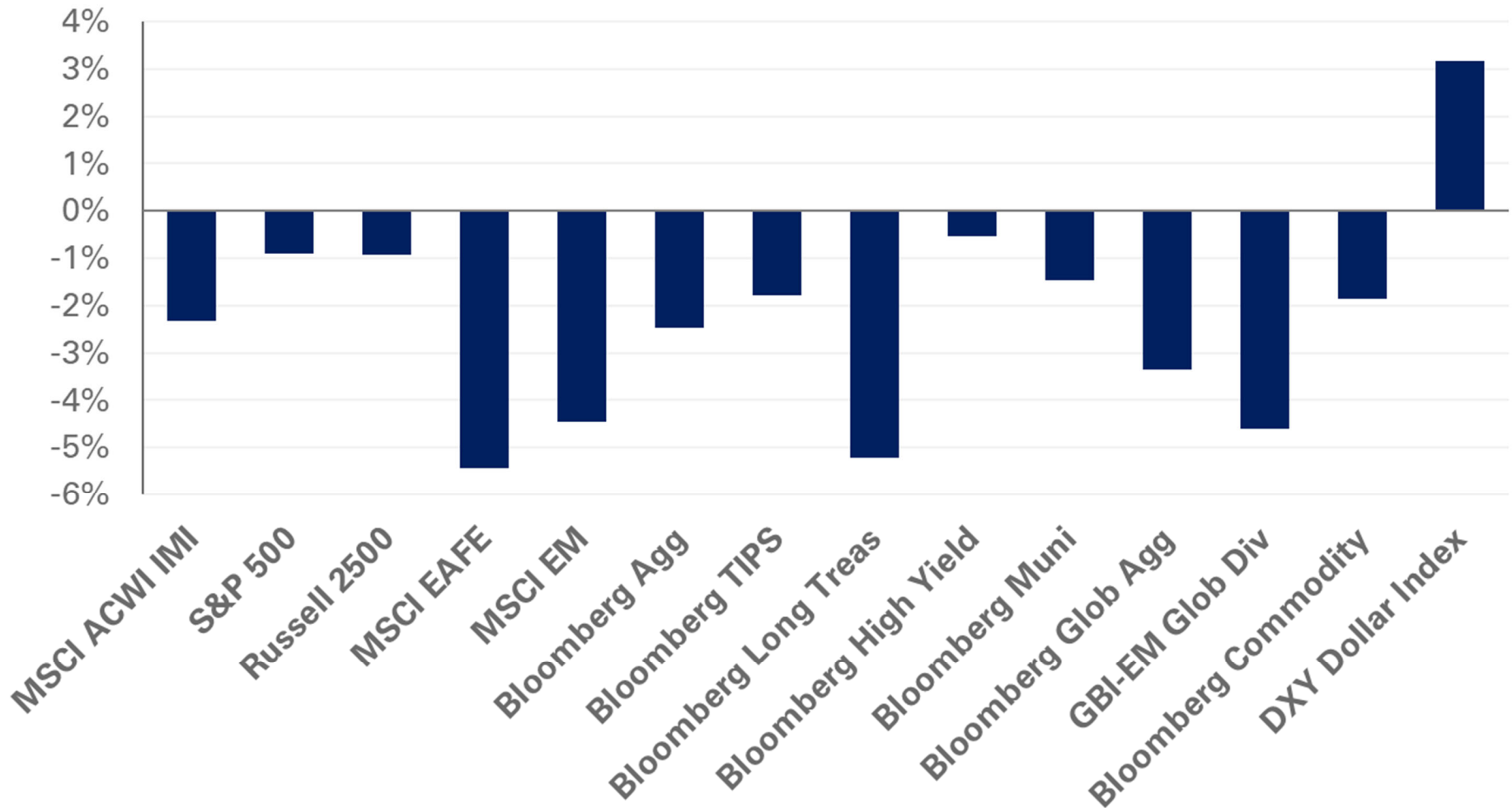
Real Assets						
	Oct-24	YTD	1 YR	3 YR	5 YR	10 YR
BBG Commodity	-1.9%	3.9%	-1.2%	2.1%	7.0%	-0.1%
Alerian Midstream Index	5.7%	34.6%	43.7%	20.5%	16.0%	5.3%
NAREIT Composite Index	-3.7%	9.8%	33.7%	-0.3%	3.7%	6.5%



Source: S&P, MSCI, Russell, Bloomberg, JPM, Alerian, FTSE, FactSet

MARKETS WERE SPOOKED IN OCTOBER

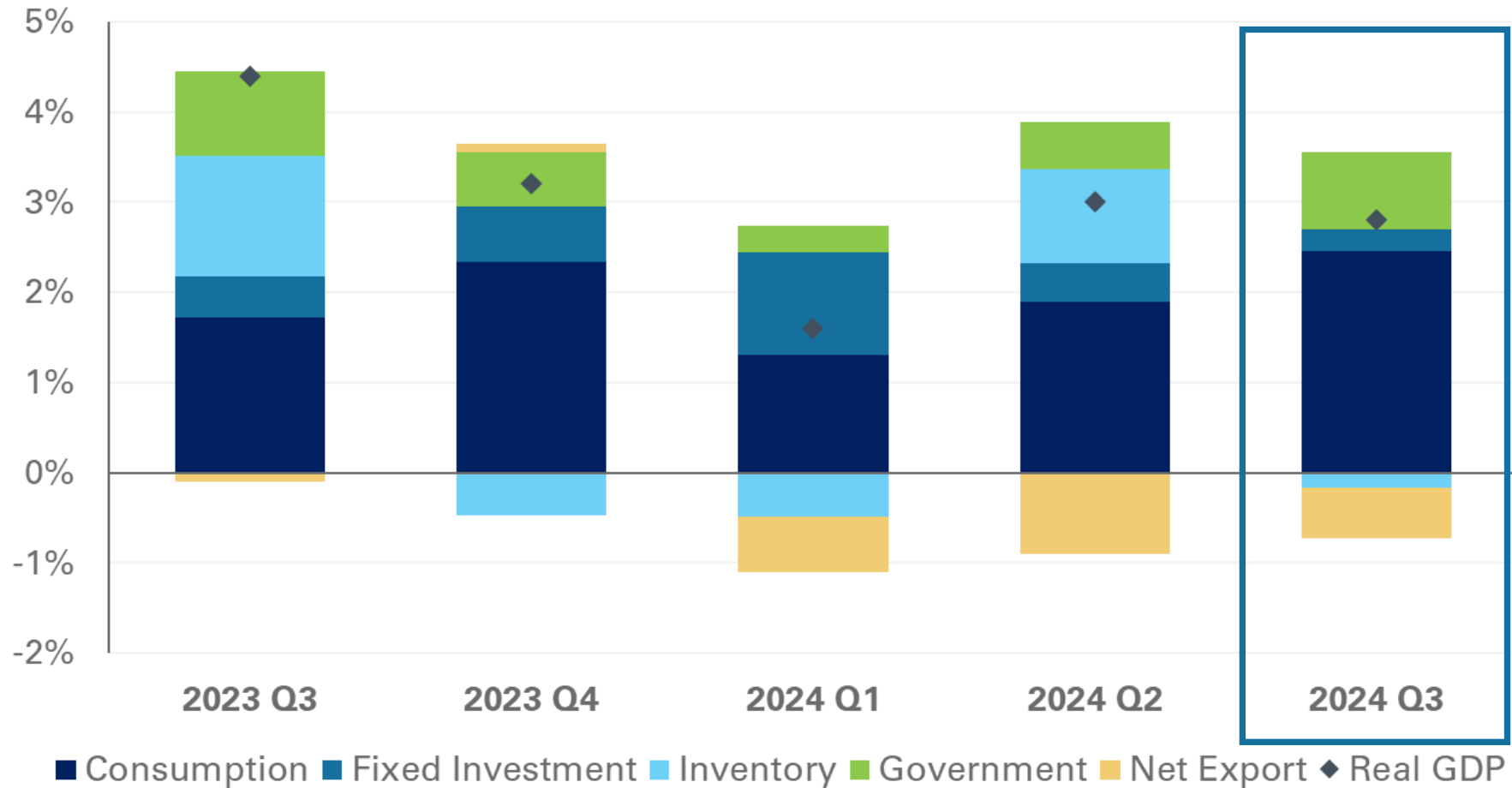
OCTOBER MONTHLY TOTAL RETURNS



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

CONSUMER SPENDING LEADING THE WAY

CONTRIBUTION TO U.S. REAL GDP GROWTH (SAAR)



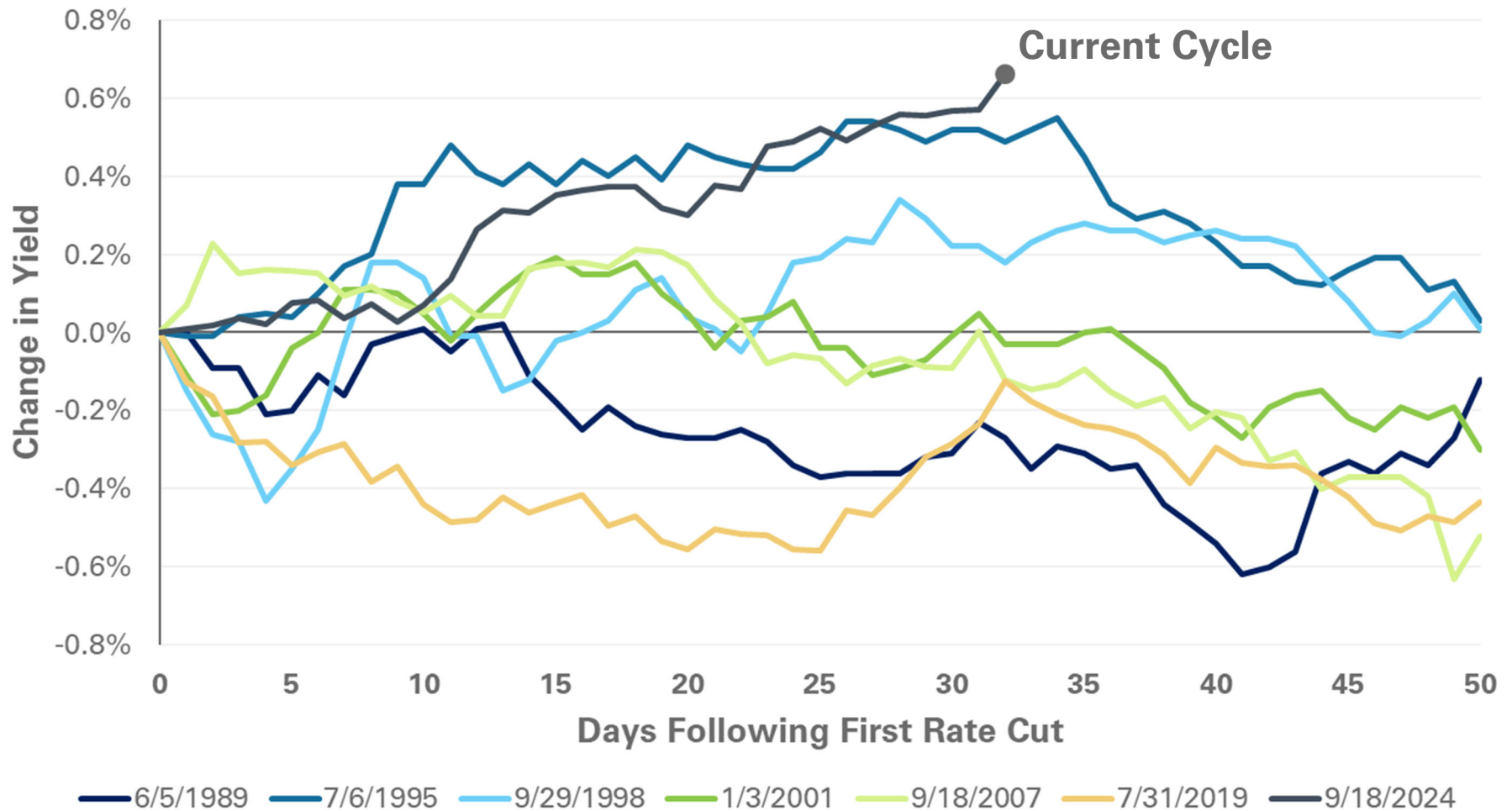
Sources: U.S. Bureau of Economic Analysis, FactSet, NEPC

Notes: 2024 Q3 reflects advance estimate as of October 30, 2024; figures reflect seasonally adjusted annual rates (SAAR) of quarterly growth



YIELDS REACT TO STRONG GROWTH

U.S. 10-YEAR TREASURY YIELD CHANGE AFTER FIRST RATE CUT

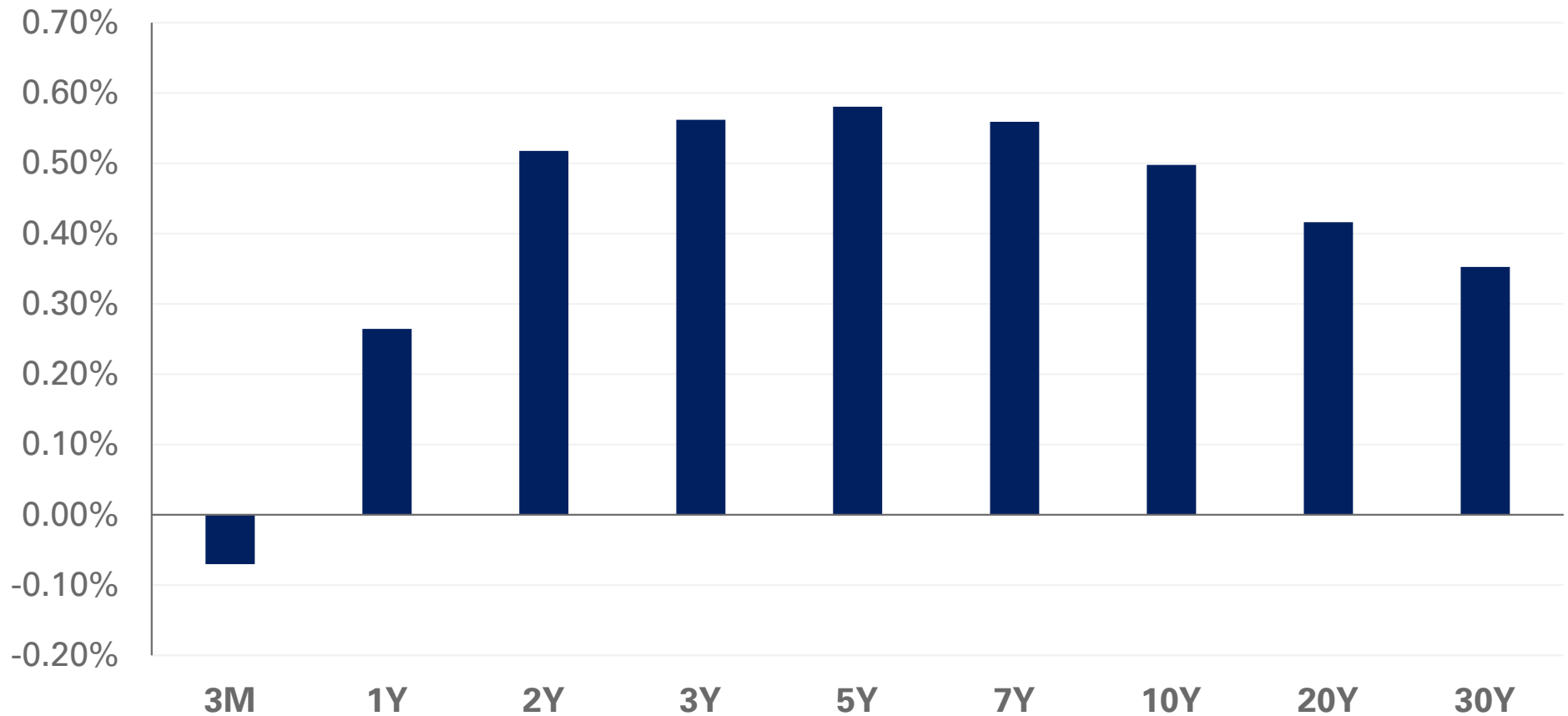


Sources: FactSet, NEPC
Notes: Days following 9/18/2024 thru 10/31/2024



YIELD CURVE STEEPENED IN OCTOBER

OCTOBER MONTHLY CHANGE IN U.S. TREASURY YIELDS



STOCK-BOND CORRELATION STRIKES BACK

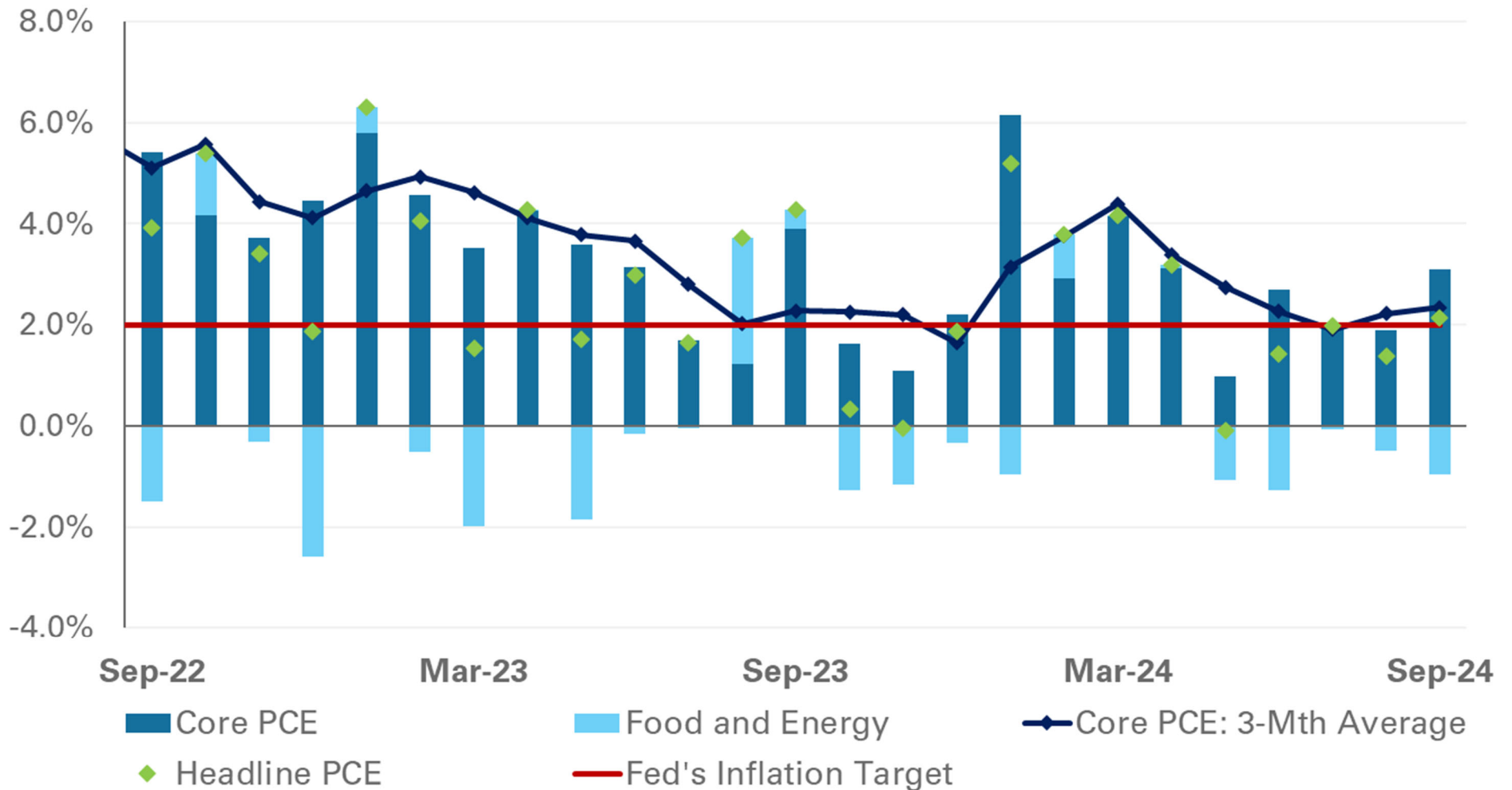
30-DAY ROLLING CORRELATION OF S&P 500 AND 10-YEAR YIELD



Sources: S&P, FactSet, NEPC

INFLATION HOVERING AT FED'S TARGET

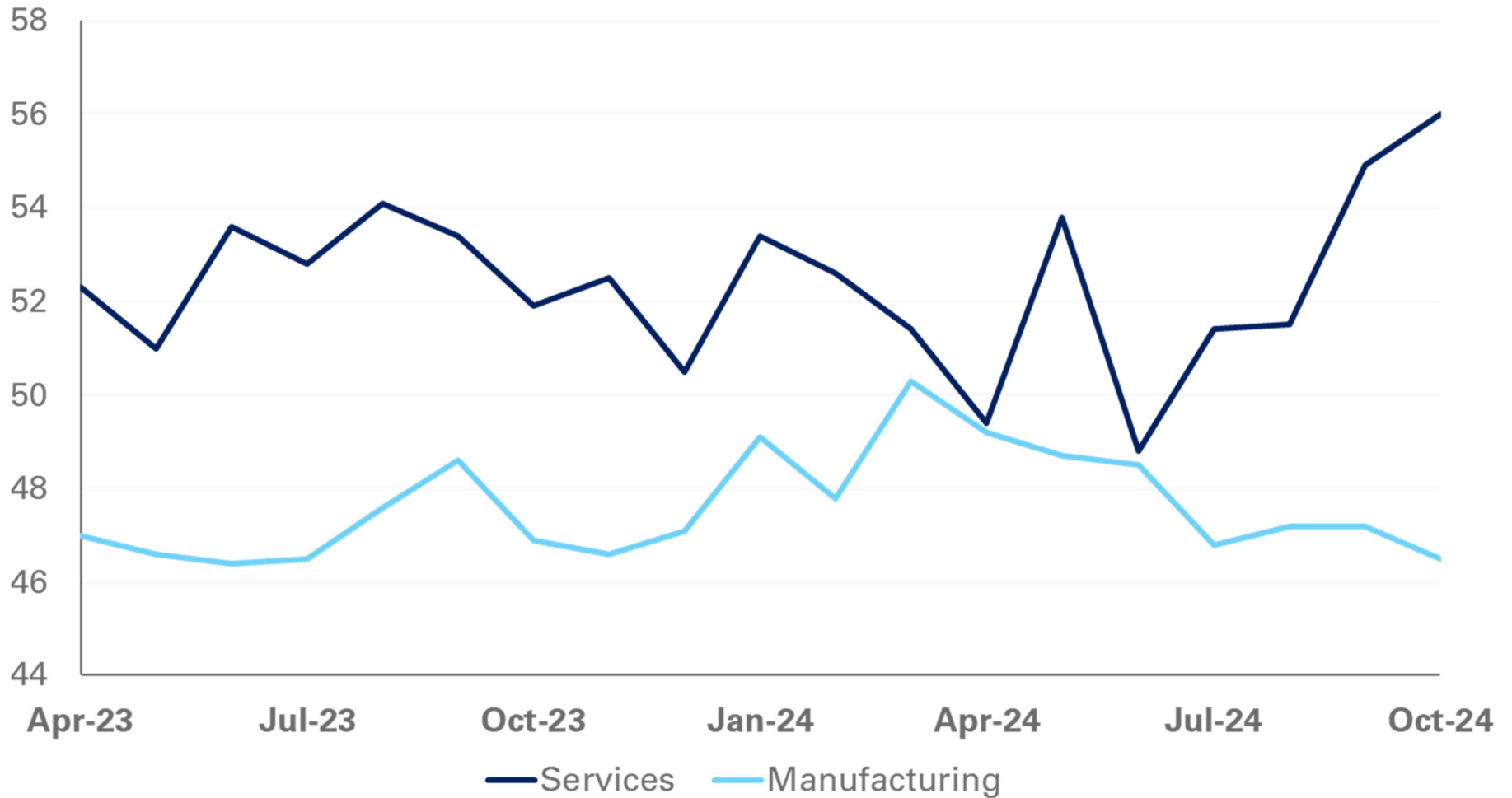
3-MONTH AVERAGE PERSONAL CONSUMPTION EXPENDITURES



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

MANUFACTURING GROWTH WANING

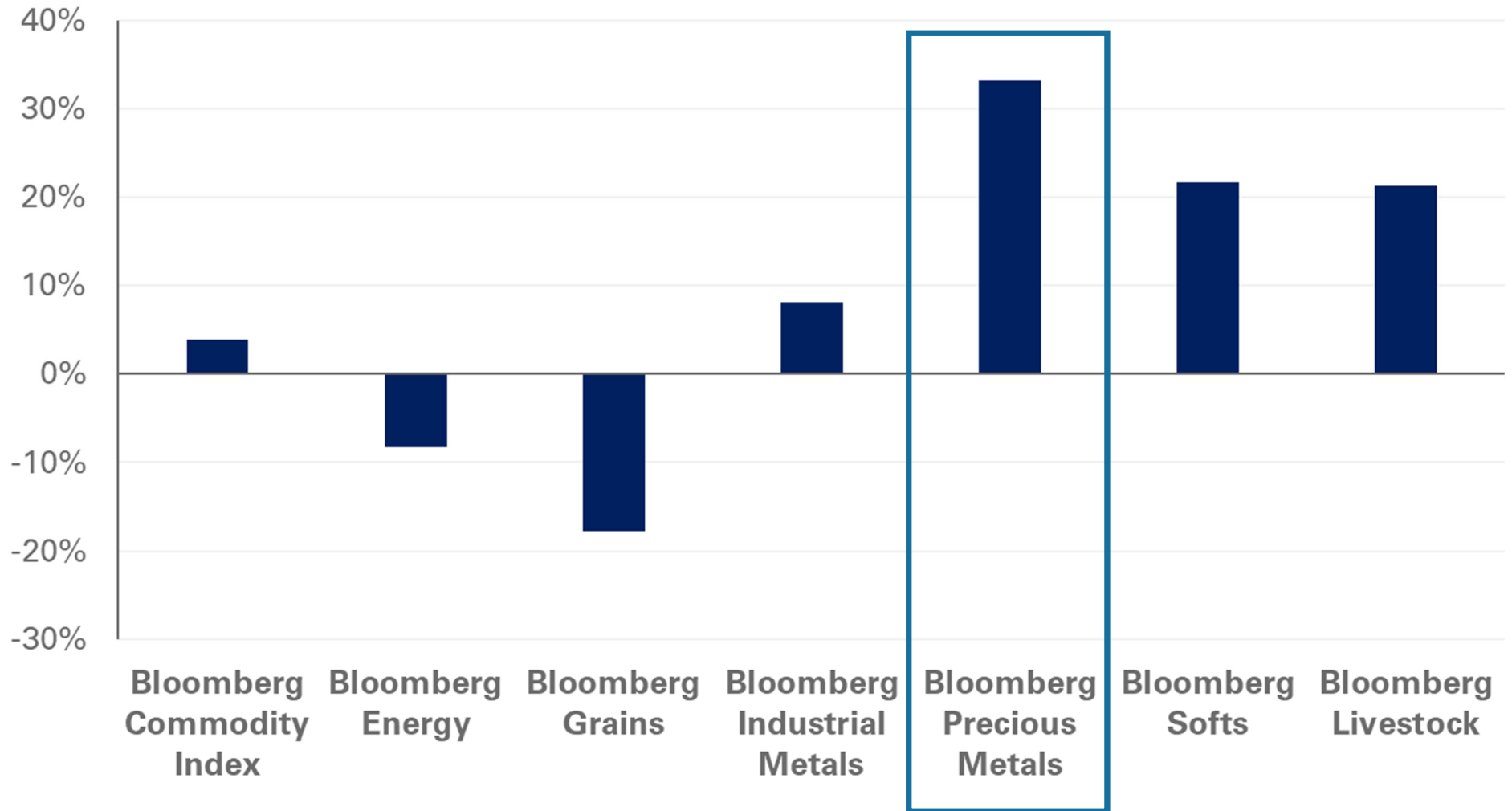
PURCHASING MANAGERS' INDEX



Sources: Institute for Supply Management, FactSet

GOLD & SILVER HAVE OUTSHINED EVERYTHING

YEAR-TO-DATE RETURNS



Sources: Bloomberg, FactSet

PERFORMANCE UPDATE

October 31, 2024



PROPRIETARY & CONFIDENTIAL

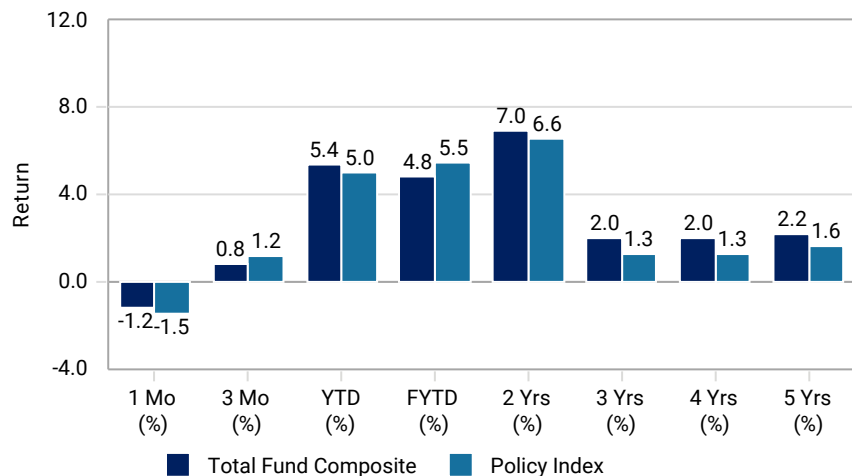
SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

October 31, 2024



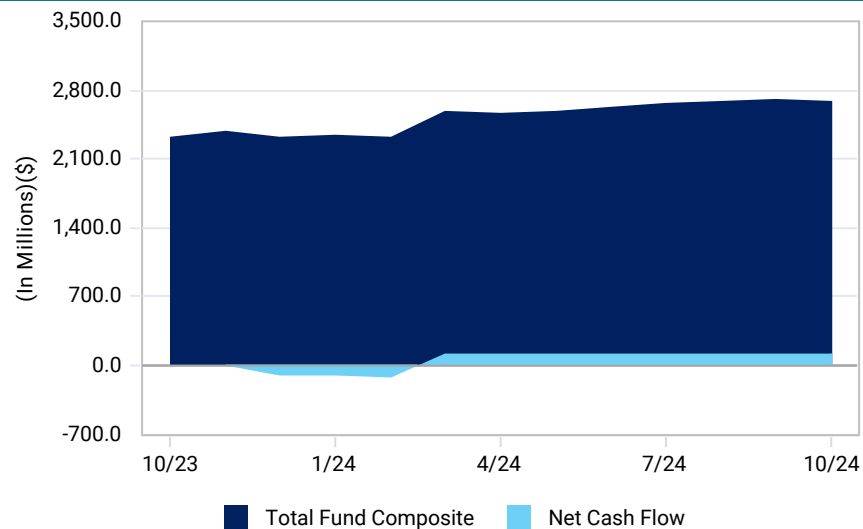
EXECUTIVE SUMMARY

Return Summary Ending October 31, 2024

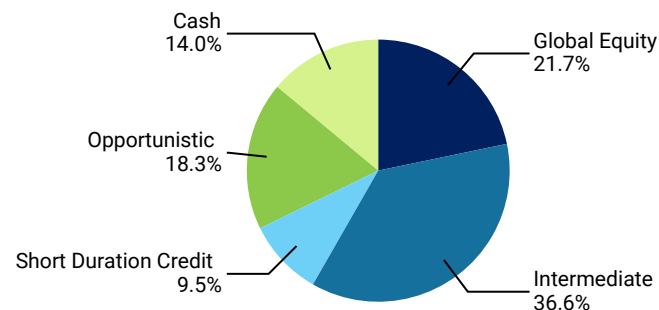


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Global Equity	585,307,066	21.7	20.0	1.7
Intermediate	985,411,377	36.6	35.0	1.6
Short Duration Credit	255,439,440	9.5	10.0	-0.5
Opportunistic	493,189,595	18.3	20.0	-1.7
Cash	376,048,683	14.0	15.0	-1.0
Total	2,695,396,161	100.0	100.0	0.0

Market Value History 1 Year Ending October 31, 2024



Current Allocation

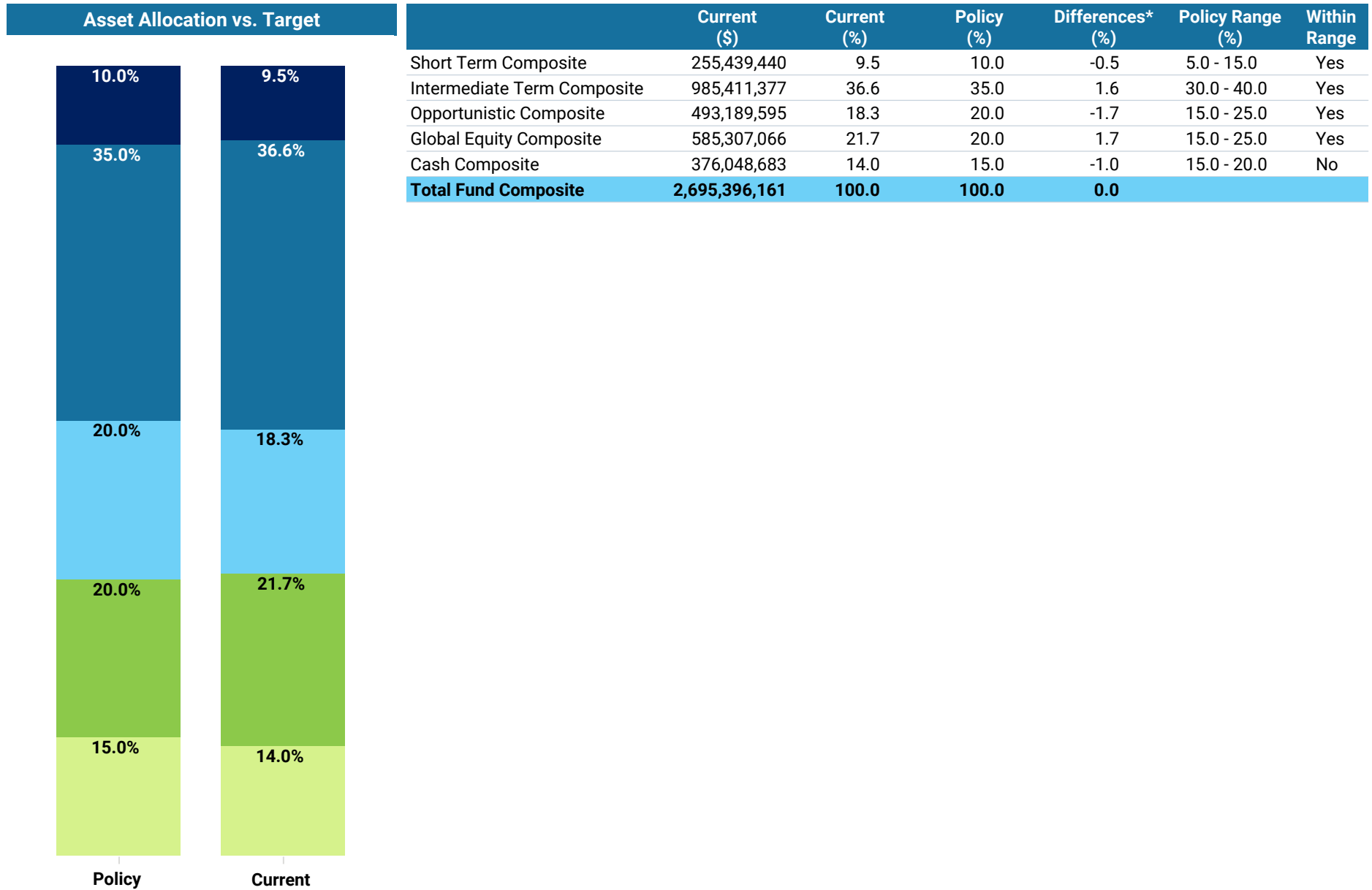


Summary of Cash Flows

	1 Month	FYTD	3 Years
Beginning Market Value	2,728,642,522	2,571,092,637	2,592,267,484
Net Cash Flow			-46,010,775
Net Investment Change	-33,246,361	124,303,524	149,139,452
Ending Market Value	2,695,396,161	2,695,396,161	2,695,396,161



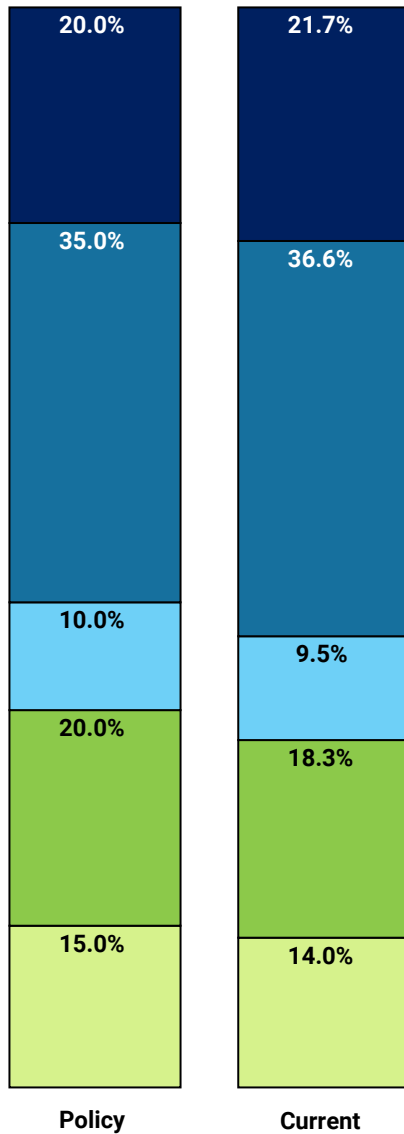
ASSET ALLOCATION VS. POLICY



*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	585,307,066	20.0	21.7	1.7	15.0 - 25.0	Yes
Vanguard Global Minimum Volatility Equity	275,875,334		10.2			
Parametric Global Defensive Equity	309,431,731		11.5			
Intermediate	985,411,377	35.0	36.6	1.6	30.0 - 40.0	Yes
Galliard Intermediate Government	239,325,298		8.9			
Merganser Intermediate Bond	232,079,158		8.6			
Fort Washington Intermediate Bond	198,993,797		7.4			
Lord Abbett Intermediate Bond	228,728,191		8.5			
PFM - Self Insurance Fund	47,825,582		1.8			
PFM - Disability Fund	21,170,175		0.8			
PFM - Workmen's Compensation Fund	11,596,447		0.4			
PFM - Health & Dental Fund	5,692,730		0.2			
Short Duration Credit	255,439,440	10.0	9.5	-0.5	5.0 - 15.0	Yes
Lord Abbett Short Duration	128,539,740		4.8			
Loop Capital Asset Management	126,899,700		4.7			
Opportunistic	493,189,595	20.0	18.3	-1.7	15.0 - 25.0	Yes
Galliard Opportunistic	152,257,529		5.6			
Merganser Opportunistic	152,333,979		5.7			
Fort Washington Active Fixed Income	188,598,087		7.0			
Cash	376,048,683	15.0	14.0	-1.0	15.0 - 20.0	No
PNC Treasury Management	376,044,476		14.0			
U.S. Bank Cash	4,207		0.0			
Total	2,695,396,161	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	2,695,396,161	100.0	-1.2	0.8	5.4	4.8	10.5	7.0	2.0	2.0	2.2
<i>Policy Index</i>			-1.5	1.2	5.0	5.5	10.5	6.6	1.3	1.3	1.6
Fixed Income Composite	1,734,040,412	64.3	-1.6	0.6	3.4	4.5	8.5	5.4	0.3	0.1	0.9
Short Term Composite	255,439,440	9.5	-1.0	0.8	3.7	4.0	7.2	5.1	1.0	0.6	1.1
<i>Blmbg. 1-5 Year Gov/Credit</i>			-1.0	0.9	3.4	4.1	6.9	4.9	0.8	0.5	1.3
Lord Abbett Short Duration	128,539,740	4.8	-1.0	0.8	3.6	4.0	7.2	5.0	1.1		
<i>Blmbg. 1-5 Year Gov/Credit</i>			-1.0	0.9	3.4	4.1	6.9	4.9	0.8		
Loop Capital Asset Management	126,899,700	4.7	-1.0	0.9	3.8	4.0	7.1	5.1	0.9	0.6	1.1
<i>Blmbg. 1-5 Year Gov/Credit</i>			-1.0	0.9	3.4	4.1	6.9	4.9	0.8	0.5	1.3
Intermediate Term Composite	985,411,377	36.6	-1.6	0.6	3.5	4.5	8.5	5.4	0.3	0.1	0.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-1.6	0.6	3.0	4.6	8.2	5.1	-0.2	-0.3	0.9
Galliard Intermediate Government	239,325,298	8.9	-1.7	0.6	3.8	4.9	9.4	5.9	0.3	0.2	1.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-1.6	0.6	3.0	4.6	8.2	5.1	-0.2	-0.3	0.9
Merganser Intermediate Bond	232,079,158	8.6	-1.5	0.6	3.5	4.4	8.4	5.4	0.2	0.1	0.9
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-1.6	0.6	3.0	4.6	8.2	5.1	-0.2	-0.3	0.9
Fort Washington Intermediate Bond	198,993,797	7.4	-1.7	0.5	3.2	4.5	8.4	5.4	0.1		
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-1.6	0.6	3.0	4.6	8.2	5.1	-0.2		
Lord Abbett Intermediate Bond	228,728,191	8.5	-1.6	0.5	3.2	4.5	8.4	5.3	0.1		
<i>Blmbg. Intermed. U.S. Government/Credit</i>			-1.6	0.6	3.0	4.6	8.2	5.1	-0.2		
PFM - Self Insurance Fund	47,825,582	1.8	-1.0	0.9	3.6	4.1	7.0	5.0	1.0	0.7	1.4
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			-1.1	0.8	3.1	3.9	6.2	4.3	0.6	0.2	1.0
PFM - Disability Fund	21,170,175	0.8	-1.0	0.9	3.6	4.0	6.9	5.0	1.0	0.7	1.4
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			-1.1	0.8	3.1	3.9	6.2	4.3	0.6	0.2	1.0
PFM - Workmen's Compensation Fund	11,596,447	0.4	-0.3	1.3	3.9	3.5	6.1	4.9	1.8	1.4	1.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			-0.3	1.2	3.7	3.4	5.9	4.7	1.4	1.0	1.4
PFM - Health & Dental Fund	5,692,730	0.2	-0.3	1.3	3.9	3.5	6.1	4.9	1.8	1.3	1.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			-0.3	1.2	3.7	3.4	5.9	4.7	1.4	1.0	1.4

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	493,189,595	18.3	-1.9	0.4	3.2	4.8	9.3	5.5	-0.1	-0.3	0.9
<i>Blmbg. U.S. Intermediate Aggregate</i>			-2.0	0.4	2.6	5.0	9.3	5.2	-0.8	-0.8	0.4
Galliard Opportunistic	152,257,529	5.6	-2.0	0.4	3.3	5.1	9.9	5.7	-0.3	-0.3	0.9
<i>Blmbg. U.S. Intermediate Aggregate</i>			-2.0	0.4	2.6	5.0	9.3	5.2	-0.8	-0.8	0.4
Merganser Opportunistic	152,333,979	5.7	-1.8	0.4	3.2	4.6	8.9	5.5	-0.1	-0.2	0.8
<i>Blmbg. U.S. Intermediate Aggregate</i>			-2.0	0.4	2.6	5.0	9.3	5.2	-0.8	-0.8	0.4
Fort Washington Active Fixed Income	188,598,087	7.0	-2.1	0.3	3.1	4.7	9.1	5.5	0.0		
<i>Blmbg. U.S. Intermediate Aggregate</i>			-2.0	0.4	2.6	5.0	9.3	5.2	-0.8		
Global Equity Composite	585,307,066	21.7	-1.1	1.4	12.3	7.1	19.5	13.3	6.3	9.5	6.7
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-2.5	2.9	12.5	10.3	21.9	12.4	4.1	7.9	5.3
Vanguard Global Minimum Volatility Equity	275,875,334	10.2	-1.6	1.2	13.8	7.6	21.4	12.4	6.6	9.5	5.5
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-2.5	2.9	12.5	10.3	21.9	12.4	4.1	7.9	5.3
Parametric Global Defensive Equity	309,431,731	11.5	-0.7	1.5	11.0	6.7	17.9	14.3	6.1	9.7	7.0
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			-0.9	1.9	10.2	6.7	18.5	13.1	4.9	7.9	7.0
Cash Composite	376,048,683	14.0	0.4	1.3	4.5	2.7	5.5	5.2	3.6	2.7	2.4
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.4	2.7	5.4	5.1	3.6	2.7	2.4
PNC Treasury Management	376,044,476	14.0	0.4	1.3	4.5	2.7	5.5	5.2	3.6	2.7	2.4
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.4	2.7	5.4	5.1	3.6	2.7	2.4
U.S. Bank Cash	4,207	0.0									
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.4	2.7	5.4	5.1	3.6	2.7	2.4

* 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	2,695,396,161	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	255,439,440	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	128,539,740	4.8	5.1	-4.9							
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5							
Loop Capital Asset Management	126,899,700	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	985,411,377	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	239,325,298	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	232,079,158	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	198,993,797	7.4	5.6	-7.9							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
Lord Abbett Intermediate Bond	228,728,191	8.5	5.5	-7.7							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
PFM - Self Insurance Fund	47,825,582	1.8	5.0	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Disability Fund	21,170,175	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	11,596,447	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	5,692,730	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	493,189,595	18.3	5.7	-8.5	-1.4	6.3	5.9	1.3	2.0	1.6	1.5
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Galliard Opportunistic	152,257,529	5.6	5.7	-9.2	-1.1	6.6	5.9	1.3	2.2	1.6	1.4
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Merganser Opportunistic	152,333,979	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	188,598,087	7.0	5.8	-8.2							
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5							
Global Equity Composite	585,307,066	21.7	11.2	-6.0	12.7	1.4	17.0				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Vanguard Global Minimum Volatility Equity	275,875,334	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	309,431,731	11.5	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	376,048,683	14.0	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5	
PNC Treasury Management	376,044,476	14.0	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	4,207	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 October 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$129,884,349	-	-	-	-\$1,344,609	\$128,539,740
Loop Capital Asset Management	\$128,134,171	-	-	-	-\$1,234,471	\$126,899,700
Galliard Intermediate Government	\$243,406,863	-	-	-	-\$4,081,565	\$239,325,298
Merganser Intermediate Bond	\$235,601,967	-	-	-	-\$3,522,810	\$232,079,158
Fort Washington Intermediate Bond	\$202,499,961	-	-	-	-\$3,506,164	\$198,993,797
Lord Abnett Intermediate Bond	\$232,463,224	-	-	-	-\$3,735,033	\$228,728,191
PFM - Self Insurance Fund	\$48,301,783	-	-	-	-\$476,201	\$47,825,582
PFM - Disability Fund	\$21,381,616	-	-	-	-\$211,441	\$21,170,175
PFM - Workmen's Compensation Fund	\$11,628,994	-	-	-	-\$32,547	\$11,596,447
PFM - Health & Dental Fund	\$5,709,189	-	-	-	-\$16,460	\$5,692,730
Galliard Opportunistic	\$155,343,560	-	-	-	-\$3,086,031	\$152,257,529
Merganser Opportunistic	\$155,067,984	-	-	-	-\$2,734,005	\$152,333,979
Fort Washington Active Fixed Income	\$192,565,486	-	-	-	-\$3,967,399	\$188,598,087
Vanguard Global Minimum Volatility Equity	\$280,352,712	-	-	-	-\$4,477,377	\$275,875,334
Parametric Global Defensive Equity	\$311,587,623	-	-	-	-\$2,155,891	\$309,431,731
PNC Treasury Management	\$374,708,850	-	-	-	\$1,335,625	\$376,044,476
U.S. Bank Cash	\$4,190	-	-	-	\$17	\$4,207
Total	\$2,728,642,522	-	-	-	-\$33,246,361	\$2,695,396,161

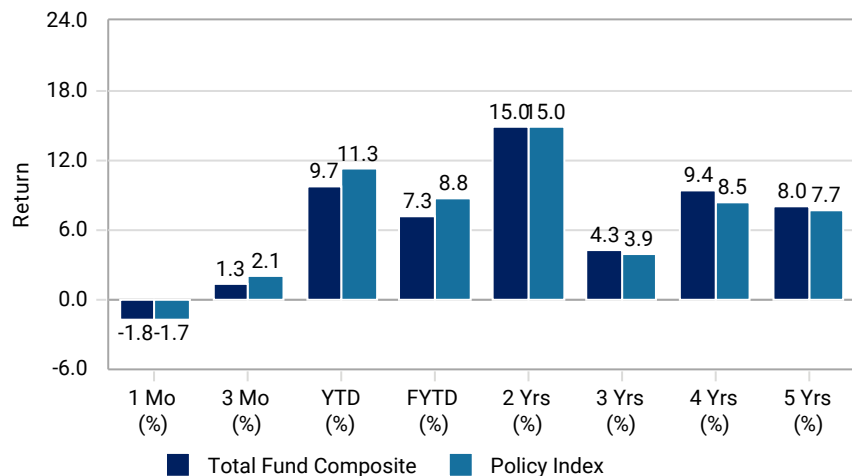
SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

October 31, 2024



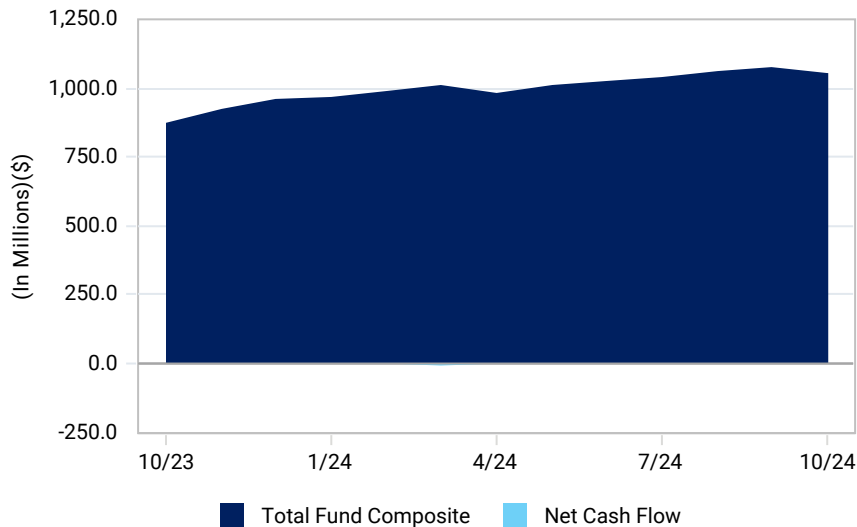
EXECUTIVE SUMMARY

Return Summary Ending October 31, 2024

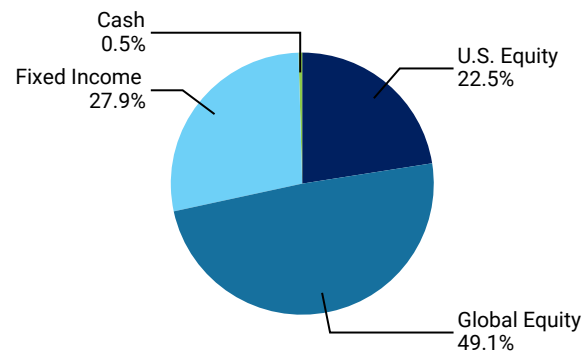


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	238,382,055	22.5	20.0	2.5
Global Equity	520,040,751	49.1	45.0	4.1
Fixed Income	295,984,580	27.9	35.0	-7.1
Cash	4,831,300	0.5	0.0	0.5
Total	1,059,238,687	100.0	100.0	0.0

Market Value History 1 Year Ending October 31, 2024



Current Allocation



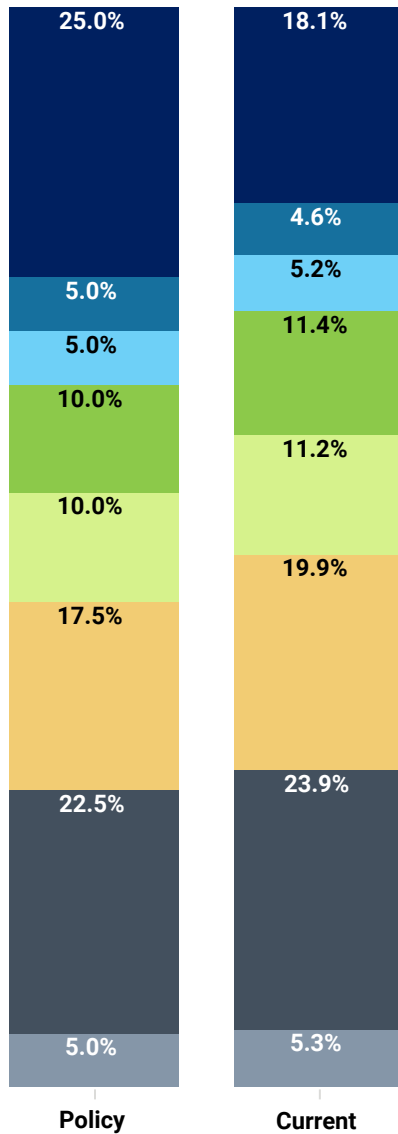
Summary of Cash Flows

	1 Month	FYTD	3 Years
Beginning Market Value	1,078,581,406	987,517,133	934,524,876
Net Cash Flow	-273,735	-116,397	-5,315,184
Net Investment Change	-19,068,985	71,837,951	130,028,995
Ending Market Value	1,059,238,687	1,059,238,687	1,059,238,687



ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target

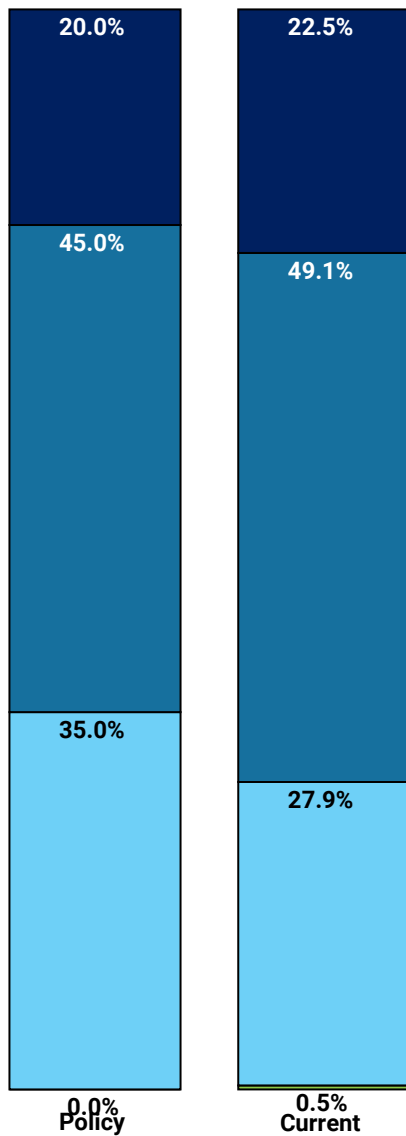


	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
C.S. McKee Aggregate Fixed Income	191,972,019	18.1	25.0	-6.9	20.0 - 30.0	No
Chartwell High Yield	49,027,836	4.6	5.0	-0.4	2.5 - 7.5	Yes
Aristotle Floating Rate Income	54,982,293	5.2	5.0	0.2	2.5 - 7.5	Yes
Vanguard Total Stock Market Fund	120,236,156	11.4	10.0	1.4	5.0 - 15.0	Yes
Parametric Defensive Equity	118,145,899	11.2	10.0	1.2	5.0 - 15.0	Yes
Dodge & Cox	210,794,453	19.9	17.5	2.4	12.5 - 22.5	Yes
Walter Scott & Partners	253,515,535	23.9	22.5	1.4	17.5 - 27.5	Yes
Vanguard Global Minimum Volatility	55,730,763	5.3	5.0	0.3	2.5 - 7.5	Yes
Total Fund Composite	1,059,238,687	100.0	100.0	0.0		

*Difference between Policy and Current Allocation

ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
U.S. Equity	238,382,055	20.0	22.5	2.5	15.0 - 25.0	Yes
Vanguard Total Stock Market Fund	120,236,156		11.4			
Parametric Defensive Equity	118,145,899		11.2			
Global Equity	520,040,751	45.0	49.1	4.1	40.0 - 50.0	Yes
Dodge & Cox	210,794,453		19.9			
Walter Scott & Partners	253,515,535		23.9			
Vanguard Global Minimum Volatility	55,730,763		5.3			
Fixed Income	295,984,580	35.0	27.9	-7.1	30.0 - 40.0	No
C.S. McKee Aggregate Fixed Income	191,972,019		18.1			
Chartwell High Yield	49,027,836		4.6			
Aristotle Floating Rate Income	54,982,293		5.2			
Wellington LCP Legacy Portfolio	2,432		0.0			
Cash	4,831,300	0.0	0.5	0.5	0.0 - 0.0	No
Money Market	955,457		0.1			
Vanguard Treasury Money Market	3,875,843		0.4			
Total	1,059,238,687	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	1,059,238,687	100.0	-1.8	1.3	9.7	7.3	21.3	15.0	4.3	9.4	8.0
<i>Policy Index</i>			-1.7	2.1	11.3	8.8	23.1	15.0	3.9	8.5	7.7
Fixed Income Composite	295,984,580	27.9	-1.7	0.7	3.7	5.1	10.7	7.1	0.4	0.6	1.4
<i>Custom Index</i>			-1.7	0.7	3.2	5.0	10.5	6.5	-0.1	0.3	1.3
C.S. McKee Aggregate Fixed Income	191,972,019	18.1	-2.7	0.2	2.5	5.7	11.2	6.1	-1.9	-1.6	-0.1
<i>Blmbg. U.S. Aggregate Index</i>			-2.5	0.2	1.9	5.3	10.5	5.3	-2.2	-1.8	-0.2
Chartwell High Yield	49,027,836	4.6	0.0	1.7	5.7	4.5	9.7	7.4	3.6	3.8	3.6
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			-0.1	1.7	5.8	4.5	10.2	7.9	3.9	4.4	4.2
Aristotle Floating Rate Income	54,982,293	5.2	0.6	1.6	6.5	3.4	9.5	10.7	6.4	6.6	5.3
<i>Credit Suisse Leveraged Loan Index</i>			0.8	2.2	7.5	4.1	10.5	11.0	6.5	7.0	5.9
Wellington LCP Legacy Portfolio	2,432	0.0									
U.S. Equity Composite	238,382,055	22.5	-0.4	2.8	16.3	10.9	28.4	18.8	7.5	13.8	12.0
<i>CRSP U.S. Total Market TR Index</i>			-0.8	3.5	19.7	13.8	37.8	22.2	7.5	15.6	14.5
Vanguard Total Stock Market Fund	120,236,156	11.4	-0.8	3.4	19.7	13.8	37.9	22.2	7.5	15.6	14.5
<i>CRSP U.S. Total Market TR Index</i>			-0.8	3.5	19.7	13.8	37.8	22.2	7.5	15.6	14.5
Parametric Defensive Equity	118,145,899	11.2	0.0	2.2	13.0	8.2	20.0	15.7	7.6	11.7	9.1
<i>50% S&P 500/50% 90 Day T-Bill</i>			-0.3	2.5	12.5	8.3	20.9	14.1	6.7	9.9	9.1
Global Equity Composite	520,040,751	49.1	-2.5	1.0	10.5	7.0	25.1	18.6	5.4	13.4	10.5
<i>MSCI AC World Index (Net)</i>			-2.2	2.6	16.0	10.9	32.8	21.1	5.5	12.7	11.1
Dodge & Cox	210,794,453	19.9	-3.1	0.9	9.9	6.4	25.1	18.5	7.1	17.4	11.3
<i>MSCI AC World Index Value (Net)</i>			-2.5	2.3	13.3	9.4	28.2	15.5	6.2	13.8	8.0
Walter Scott & Partners	253,515,535	23.9	-2.1	1.2	10.3	7.3	26.0	20.1	3.8	11.2	10.3
<i>MSCI World Growth (Net)</i>			-1.8	2.6	19.1	12.6	38.3	27.8	5.4	13.0	14.8
Vanguard Global Minimum Volatility	55,730,763	5.3	-1.6	1.2	13.8	7.6	21.4	12.4	6.6	9.5	5.5
<i>MSCI AC World Minimum Volatility Index (Net)</i>			-2.5	2.9	12.5	10.3	21.9	12.4	4.1	7.9	5.3
Cash Composite	4,831,300	0.5	0.3	1.0	4.1	2.0	5.3	4.3	3.0	2.2	1.9
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.4	2.7	5.4	5.1	3.6	2.7	2.4

TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)				
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019
Total Fund Composite	1,059,238,687	100.0	16.3	-11.9	13.4	11.0	19.5
<i>Policy Index</i>			15.7	-13.9	12.6	11.7	19.6
Fixed Income Composite	295,984,580	27.9	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	191,972,019	18.1	5.9	-12.9	-1.8	7.6	8.9
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7
Chartwell High Yield	49,027,836	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	54,982,293	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	2,432	0.0					
U.S. Equity Composite	238,382,055	22.5	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	120,236,156	11.4	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	118,145,899	11.2	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	520,040,751	49.1	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	210,794,453	19.9	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	253,515,535	23.9	23.1	-19.6	18.7	18.9	30.5
<i>MSCI World Growth (Net)</i>			37.0	-29.2	21.2	33.8	33.7
Vanguard Global Minimum Volatility	55,730,763	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	4,831,300	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

CASH FLOW SUMMARY BY MANAGER

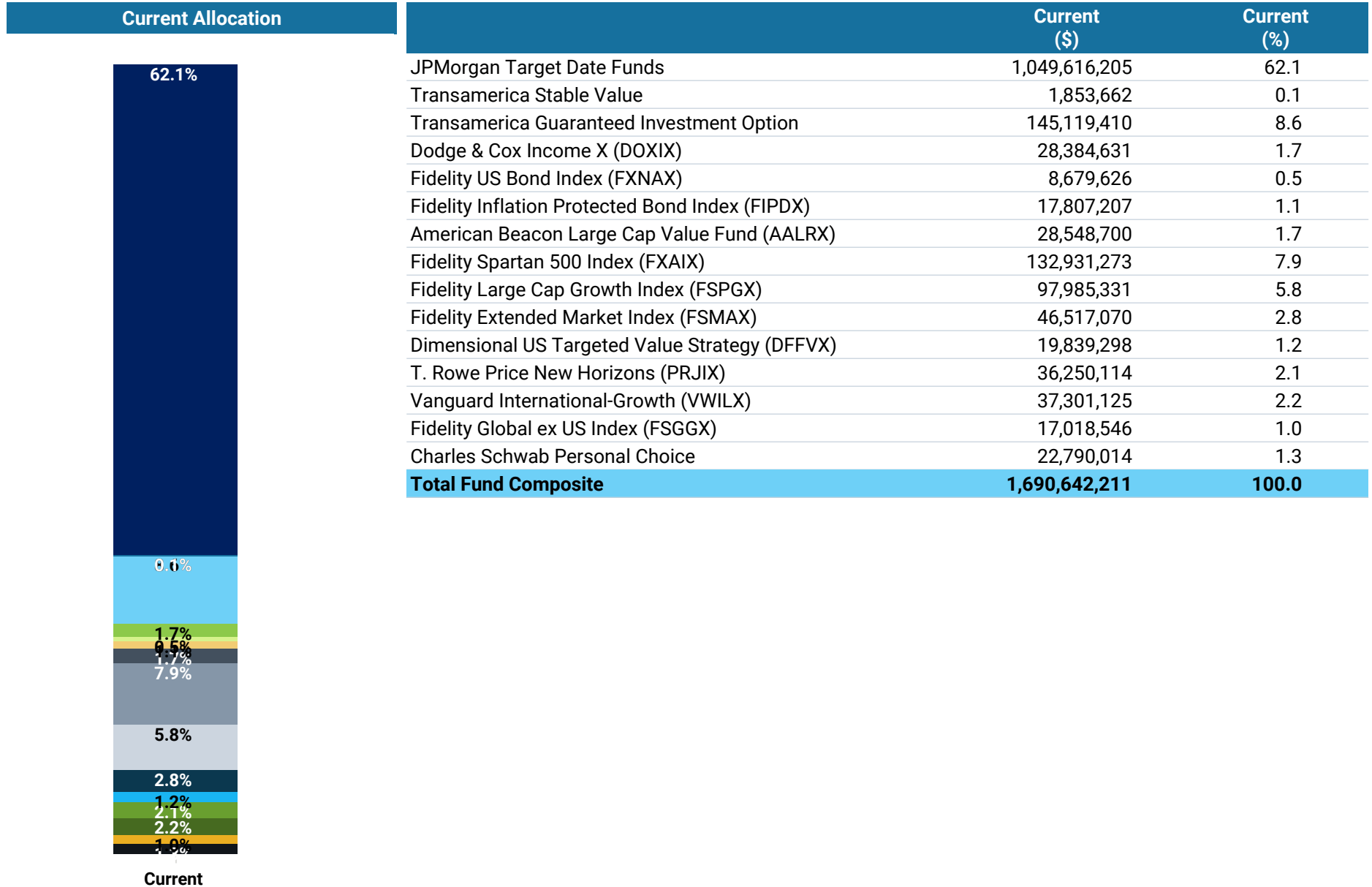
	1 Month Ending October 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$197,324,461	-	-	-	-\$5,352,442	\$191,972,019
Chartwell High Yield	\$49,027,836	-	-	-	-	\$49,027,836
Aristotle Floating Rate Income	\$54,615,090	-	-\$8,893	-\$8,893	\$376,096	\$54,982,293
Wellington LCP Legacy Portfolio	\$2,428	-	-	-	\$4	\$2,432
Vanguard Total Stock Market Fund	\$121,147,458	-	-	-	-\$911,301	\$120,236,156
Parametric Defensive Equity	\$118,158,322	-	-	-	-\$12,423	\$118,145,899
Dodge & Cox	\$217,610,870	-	-	-	-\$6,816,416	\$210,794,453
Walter Scott & Partners	\$258,967,940	-	-	-	-\$5,452,405	\$253,515,535
Vanguard Global Minimum Volatility	\$56,635,257	-	-	-	-\$904,494	\$55,730,763
Money Market	\$1,125,096	\$8,893	-\$181,522	-\$172,629	\$2,990	\$955,457
Vanguard Treasury Money Market[CE]	\$3,966,648	\$3,913,838	-\$4,006,051	-\$92,213	\$1,408	\$3,875,843
Total	\$1,078,581,406	\$3,922,731	-\$4,196,465	-\$273,735	-\$19,068,985	\$1,059,238,687

MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

October 31, 2024



ASSET ALLOCATION VS. POLICY



MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	1,407,116,532	100.0
JP Morgan Target Date Funds	862,578,483	61.3
JPMorgan SmartRetirement Blend Income (JIYBX)	39,393,547	2.8
JPMorgan SmartRetirement Blend 2020 (JSYRX)	64,333,295	4.6
JPMorgan SmartRetirement Blend 2025 (JBYSX)	134,313,843	9.5
JPMorgan SmartRetirement Blend 2030 (JRBYX)	148,479,582	10.6
JPMorgan SmartRetirement Blend 2035 (JPYRX)	130,263,704	9.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	102,954,132	7.3
JPMorgan SmartRetirement Blend 2045 (JMYAX)	90,474,684	6.4
JPMorgan SmartRetirement Blend 2050 (JNYAX)	81,171,720	5.8
JPMorgan SmartRetirement Blend 2055 (JTYBX)	43,810,538	3.1
JPMorgan SmartRetirement Blend 2060 (JAAYX)	23,676,775	1.7
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,706,664	0.3
Core Funds	525,824,027	37.4
Transamerica Stable Value	1,125,169	0.1
Transamerica Guaranteed Investment Option	132,988,058	9.5
Dodge & Cox Income X (DOXIX)	23,719,111	1.7
Fidelity US Bond Index (FXNAX)	7,962,776	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	15,016,032	1.1
American Beacon Large Cap Value Fund (AALRX)	25,205,214	1.8
Fidelity Spartan 500 Index (FXAIX)	108,822,148	7.7
Fidelity Large Cap Growth Index (FSPGX)	78,606,209	5.6
Fidelity Extended Market Index (FSMAX)	39,063,663	2.8
Dimensional US Targeted Value Strategy (DFFVX)	16,701,816	1.2
T. Rowe Price New Horizons (PRJIX)	30,249,012	2.1
Vanguard International-Growth (VWILX)	31,362,129	2.2
Fidelity Global ex US Index (FSGGX)	15,002,691	1.1
Brokerage	18,714,021	1.3
Charles Schwab Personal Choice	18,714,021	1.3

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	108,873,995	100.0
JPMorgan Target Date Funds	90,954,809	83.5
JPMorgan SmartRetirement Blend Income (JIYBX)	1,132,873	1.0
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,475,286	2.3
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,381,250	5.9
JPMorgan SmartRetirement Blend 2030 (JRBYX)	8,679,677	8.0
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,563,042	10.6
JPMorgan SmartRetirement Blend 2040 (JOBYX)	11,949,191	11.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	14,855,532	13.6
JPMorgan SmartRetirement Blend 2050 (JNYAX)	15,980,938	14.7
JPMorgan SmartRetirement Blend 2055 (JTYBX)	11,719,516	10.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	5,476,246	5.0
JPMorgan SmartRetirement Blend 2065 (JSBYX)	741,257	0.7
Core Funds	17,802,084	16.4
Transamerica Stable Value	637,990	0.6
Transamerica Guaranteed Investment Option	1,285,968	1.2
Dodge & Cox Income X (DOXIX)	348,190	0.3
Fidelity US Bond Index (FXNAX)	600,145	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	578,701	0.5
American Beacon Large Cap Value Fund (AALRX)	1,007,159	0.9
Fidelity Spartan 500 Index (FXAIX)	4,427,115	4.1
Fidelity Large Cap Growth Index (FSPGX)	3,519,678	3.2
Fidelity Extended Market Index (FSMAX)	1,234,282	1.1
Dimensional US Targeted Value Strategy (DFFVX)	880,581	0.8
T. Rowe Price New Horizons (PRJIX)	771,682	0.7
Vanguard International-Growth (VWILX)	1,001,710	0.9
Fidelity Global ex US Index (FSGGX)	1,508,883	1.4
Brokerage	117,101	0.1
Charles Schwab Personal Choice	117,101	0.1

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	148,899,149	100.0
JPMorgan Target Date Funds	73,670,388	49.5
JPMorgan SmartRetirement Blend Income (JIYBX)	4,053,853	2.7
JPMorgan SmartRetirement Blend 2020 (JSYRX)	5,207,007	3.5
JPMorgan SmartRetirement Blend 2025 (JBYSX)	12,345,425	8.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	12,848,629	8.6
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,519,887	7.7
JPMorgan SmartRetirement Blend 2040 (JOBYX)	8,927,820	6.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	8,880,782	6.0
JPMorgan SmartRetirement Blend 2050 (JNYAX)	6,806,914	4.6
JPMorgan SmartRetirement Blend 2055 (JTYBX)	2,126,606	1.4
JPMorgan SmartRetirement Blend 2060 (JAAYX)	889,115	0.6
JPMorgan SmartRetirement Blend 2065 (JSBYX)	64,350	0.0
Core Funds	71,269,868	47.9
Transamerica Stable Value	2,280	0.0
Transamerica Guaranteed Investment Option	10,557,983	7.1
Dodge & Cox Income X (DOXIX) - 457(b) Retirement Plan	4,208,049	2.8
Fidelity US Bond Index (FXNAX) - 457(b) Plan	116,705	0.1
Fidelity Inflation Protected Bond Index (FIPDX)	1,848,747	1.2
American Beacon Large Cap Value Fund (AALRX)	2,263,275	1.5
Fidelity Spartan 500 Index (FXAIX)	18,608,223	12.5
Fidelity Large Cap Growth Index (FSPGX)	14,930,310	10.0
Fidelity Extended Market Index (FSMAX)	6,099,228	4.1
Dimensional US Targeted Value Strategy (DFFVX)	2,256,901	1.5
T. Rowe Price New Horizons (PRJIX)	5,002,464	3.4
Vanguard International-Growth (VWILX)	4,868,732	3.3
Fidelity Global ex US Index (FSGGX)	506,971	0.3
Brokerage	3,958,892	2.7
Charles Schwab Personal Choice	3,958,892	2.7

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	25,752,536	100.0
JPMorgan Target Date Funds	22,412,524	87.0
JPMorgan SmartRetirement Blend Income (JIYBX)	1,390,375	5.4
JPMorgan SmartRetirement Blend 2020 (JSYRX)	220,443	0.9
JPMorgan SmartRetirement Blend 2025 (JBYSX)	7,054,637	27.4
JPMorgan SmartRetirement Blend 2030 (JRBYX)	6,539,154	25.4
JPMorgan SmartRetirement Blend 2035 (JPYRX)	4,432,907	17.2
JPMorgan SmartRetirement Blend 2040 (JOBYX)	2,321,373	9.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	409,967	1.6
JPMorgan SmartRetirement Blend 2050 (JNYAX)	43,669	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	3,340,012	13.0
Transamerica Stable Value	88,224	0.3
Transamerica Guaranteed Investment Option	287,401	1.1
Dodge & Cox Income X (DOXIX)	109,281	0.4
Fidelity US Bond Index (FXNAX)		0.0
Fidelity Inflation Protected Bond Index (FIPDX)	363,727	1.4
American Beacon Large Cap Value Fund (AALRX)	73,052	0.3
Fidelity Spartan 500 Index (FXAIX)	1,073,787	4.2
Fidelity Large Cap Growth Index (FSPGX)	929,133	3.6
Fidelity Extended Market Index (FSMAX)	119,898	0.5
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	226,955	0.9
Vanguard International-Growth (VWILX)	68,554	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	1,690,642,211	100.0								
JPMorgan Target Date Funds	1,049,616,205	62.1								
JPMorgan SmartRetirement Blend Income (JIYBX)	45,970,648	2.7	-2.1	1.2	8.1	19.0	1.7	4.4	4.4	4.5
<i>S&P Target Date Retirement Income Index</i>			-2.0	1.0	6.6	16.5	1.7	4.0	4.3	4.2
JPMorgan SmartRetirement Blend 2020 (JSYRX)	72,236,032	4.3	-2.1	1.3	8.1	19.0	1.7	4.6	4.7	5.0
<i>S&P Target Date 2020 Index</i>			-2.1	1.1	7.9	19.0	2.2	5.4	5.4	5.5
JPMorgan SmartRetirement Blend 2025 (JBYSX)	160,095,155	9.5	-2.2	1.3	8.7	20.6	1.8	5.5	5.4	5.7
<i>S&P Target Date 2025 Index</i>			-2.2	1.2	8.3	19.8	2.4	6.2	6.0	6.1
JPMorgan SmartRetirement Blend 2030 (JRBYX)	176,547,042	10.4	-2.3	1.4	10.0	23.4	2.5	6.6	6.3	6.5
<i>S&P Target Date 2030 Index</i>			-2.2	1.3	9.6	22.4	3.1	7.2	6.8	6.9
JPMorgan SmartRetirement Blend 2035 (JPYRX)	157,779,540	9.3	-2.3	1.6	11.5	25.9	3.3	7.8	7.2	7.3
<i>S&P Target Date 2035 Index</i>			-2.3	1.5	11.0	25.0	3.7	8.3	7.6	7.6
JPMorgan SmartRetirement Blend 2040 (JOBXX)	126,152,516	7.5	-2.3	1.7	12.6	27.8	3.8	8.7	7.9	7.9
<i>S&P Target Date 2040 Index</i>			-2.3	1.6	12.2	27.3	4.4	9.2	8.3	8.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	114,620,965	6.8	-2.3	1.8	13.4	29.3	4.3	9.4	8.3	8.3
<i>S&P Target Date 2045 Index</i>			-2.4	1.7	13.0	28.7	4.8	9.7	8.7	8.5
JPMorgan SmartRetirement Blend 2050 (JNYAX)	104,003,240	6.2	-2.3	1.8	13.8	30.1	4.5	9.5	8.5	8.3
<i>S&P Target Date 2050 Index</i>			-2.3	1.8	13.5	29.6	5.1	10.0	8.9	8.7
JPMorgan SmartRetirement Blend 2055 (JTYBX)	57,656,660	3.4	-2.3	1.8	13.9	30.1	4.5	9.5	8.5	8.3
<i>S&P Target Date 2055 Index</i>			-2.4	1.8	13.6	29.7	5.1	10.1	8.9	8.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	30,042,136	1.8	-2.3	1.8	13.9	30.0	4.6			
<i>S&P Target Date 2060 Index</i>			-2.4	1.8	13.6	29.8	5.1			
JPMorgan SmartRetirement Blend 2065 (JSBYX)	4,512,272	0.3	-2.4	1.7	13.9	29.4				
<i>S&P Target Date 2065+ Index</i>			-2.4	1.9	13.9	30.2				

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	601,217,446	35.6								
Transamerica Stable Value	1,853,662	0.1	0.2	0.6	2.2	2.6	2.1	1.7	1.7	1.5
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.4	5.4	3.6	2.4	2.3	1.7
Transamerica Guaranteed Investment Option	145,119,410	8.6	0.2	0.6	2.2	2.6	2.4	2.2	2.0	1.7
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.4	5.4	3.6	2.4	2.3	1.7
Dodge & Cox Income X (DOXIX)	28,384,631	1.7	-2.6	0.3	3.1	12.6	-0.4	1.5	2.4	2.6
<i>Blmbg. U.S. Aggregate Index</i>			-2.5	0.2	1.9	10.5	-2.2	-0.2	1.1	1.5
Fidelity US Bond Index (FXNAX)	8,679,626	0.5	-2.5	0.3	1.9	10.5	-2.2	-0.2	1.1	1.5
<i>Blmbg. U.S. Aggregate Index</i>			-2.5	0.2	1.9	10.5	-2.2	-0.2	1.1	1.5
Fidelity Inflation Protected Bond Index (FIPDX)	17,807,207	1.1	-1.7	0.5	3.2	8.6	-1.6	2.2	2.6	2.2
<i>Blmbg. U.S. TIPS</i>			-1.8	0.5	3.0	8.6	-1.5	2.2	2.6	2.3
American Beacon Large Cap Value Fund (AALRX)	28,548,700	1.7	-0.3	2.8	16.5	32.0	8.3	12.0	10.2	9.4
<i>Russell 1000 Value Index</i>			-1.1	3.0	15.4	31.0	6.8	10.1	9.2	8.9
Fidelity Spartan 500 Index (FXAIX)	132,931,273	7.9	-0.9	3.7	21.0	38.0	9.1	15.3	14.0	13.0
<i>S&P 500 Index</i>			-0.9	3.7	21.0	38.0	9.1	15.3	14.0	13.0
Fidelity Large Cap Growth Index (FSPGX)	97,985,331	5.8	-0.3	4.6	24.1	43.8	8.8	19.0	17.5	
<i>Russell 1000 Growth Index</i>			-0.3	4.6	24.1	43.8	8.8	19.0	17.5	
Fidelity Extended Market Index (FSMAX)	46,517,070	2.8	0.6	2.4	12.4	38.0	-0.3	10.5	9.2	9.3
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			0.6	2.4	12.3	37.6	-0.5	10.3	9.0	9.1
Dimensional US Targeted Value Strategy (DFFVX)	19,839,298	1.2	-1.4	-3.2	6.8	28.9	7.6	13.3	9.3	9.0
<i>Russell 2000 Value Index</i>			-1.6	-3.4	7.5	31.8	1.9	8.4	6.3	7.3
T. Rowe Price New Horizons (PRJIX)	36,250,114	2.1	0.4	2.0	3.9	22.9	-10.0	8.2	10.7	11.7
<i>Russell 2000 Growth Index</i>			-1.3	-1.1	11.7	36.5	-2.3	7.9	7.2	8.1
Vanguard International-Growth (VWILX)	37,301,125	2.2	-2.8	3.1	12.5	32.0	-5.7	9.2	7.5	8.6
<i>MSCI AC World ex USA (Net)</i>			-4.9	0.4	8.6	24.3	1.6	5.8	4.4	4.8
Fidelity Global ex US Index (FSGGX)	17,018,546	1.0	-4.7	0.1	8.5	23.6	1.7	5.8	4.4	4.8
<i>MSCI AC World ex USA (Net)</i>			-4.9	0.4	8.6	24.3	1.6	5.8	4.4	4.8
Brokerage	22,790,014	1.3								
Charles Schwab Personal Choice	22,790,014	1.3								

- 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	1,690,642,211										
JPMorgan SmartRetirement Blend Income (JIYBX)	45,970,648		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)	72,236,032		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)	160,095,155		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)	176,547,042		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)	157,779,540		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 (JOBYSX)	126,152,516		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)	114,620,965		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)	104,003,240		19.8	-17.6	17.8	13.4	24.6	-8.3	20.5	8.8	-1.1
<i>S&P Target Date 2050 Index</i>			19.6	-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5
JPMorgan SmartRetirement Blend 2055 (JTYBX)	57,656,660		19.7	-17.6	17.8	13.2	24.7	-8.4	20.4	8.8	-1.0
<i>S&P Target Date 2055 Index</i>			19.6	-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	30,042,136		19.7	-17.4	17.8						
<i>S&P Target Date 2060 Index</i>			19.7	-16.0	18.0						
JPMorgan SmartRetirement Blend 2065 (JSBYX)	4,512,272		19.1								
<i>S&P Target Date 2065+ Index</i>			19.8								
Transamerica Stable Value	1,853,662		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	145,119,410		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)	28,384,631		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)	8,679,626		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)	17,807,207		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)	28,548,700		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)	132,931,273		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)	97,985,331		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)	46,517,070		25.4	-26.4	12.4	32.2	28.0	-9.4	18.2	16.1	-3.3
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			25.0	-26.5	12.4	32.2	27.9	-9.6	18.1	15.7	-3.4
Dimensional US Targeted Value Strategy (DFFVX)	19,839,298		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)	36,250,114		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)	37,301,125		14.8	-30.8	-0.7	59.7	31.5	-12.6	43.2	1.8	-0.5
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Fidelity Global ex US Index (FSGGX)	17,018,546		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	22,790,014										

- 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.



GLOBAL EQUITY RECOMMENDATION



PROPRIETARY & CONFIDENTIAL

ASSET ALLOCATION ROADMAP

	Current Policy	Proposed	Broward Health Policy (6/30/24)	Average HC Operating Universe > \$500M (6/30/2024)
Cash	15%	15%	0%	-
Total Cash	15%	15%	0%	5%
Global Equity	0%	10%	36%	-
Defensive Equity	10%	10%	0%	-
Global Low Volatility	10%	0%	0%	-
Total Equity	20%	20%	36%	48%
US Corporate Bond	0%	0%	0%	-
US Opportunistic	20%	20%	20%	-
High Quality High Yield Corporate	0%	0%	0%	-
Global Multi-Sector Fixed Income	0%	0%	10%	-
Short Term Pool	10%	10%	0%	-
Intermediate Pool	35%	35%	0%	-
Total Fixed Income	65%	65%	30%	35%
Core Real Estate	0%	0%	12%	-
Infrastructure	0%	0%	5%	-
Total Real Assets	0%	0%	17%	0%
Hedge Fund	0%	0%	10%	-
Private Equity	0%	0%	8%	-
Private Debt	0%	0%	0%	-
Total Multi Asset	0%	0%	18%	12%

Proposed

- The proposed allocation rebalances the equity portfolio by moving the Global Low Volatility Equity (Vanguard) allocation into Global Equity (ACWI)
- NEPC uses the same assumptions for defensive and broad-based global equities
- Given Memorial's high-quality fixed income portfolio and lower allocation to equities overall, utilizing the full equity universe is advantageous

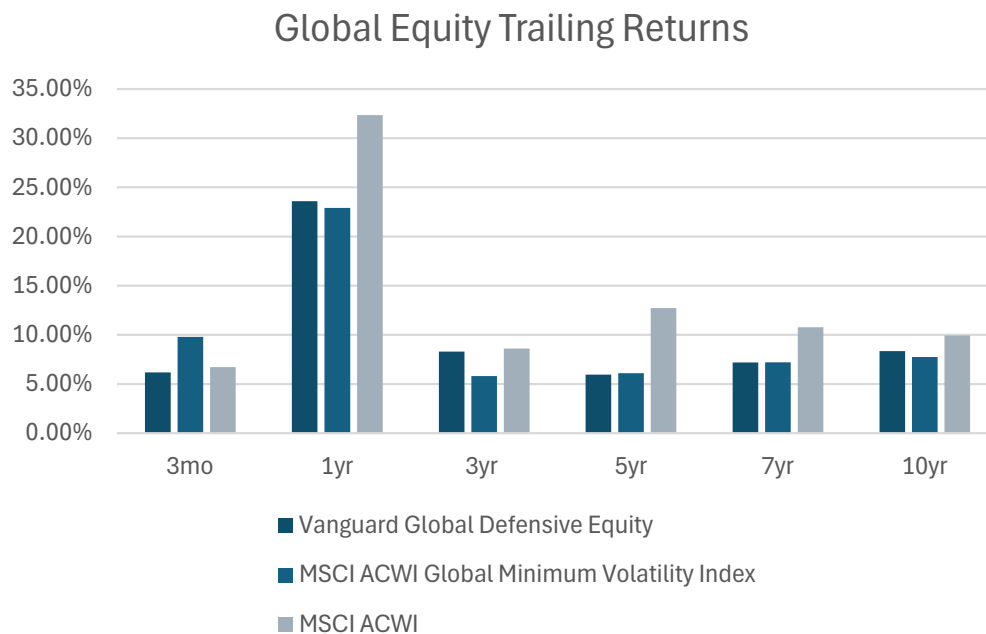
Benefits of Proposed allocation

- Strong diversification across the broad global equity spectrum
- Enhanced participation in periods of growth and stronger return expectations
- Notable fee savings



The Average HC Operating Universe > \$500M Total Alternatives is comprised of 50% Private Equity and 50% Hedge Funds
Broward Health Policy allocation was provided to NEPC by Staff and is available publicly on the Broward Health website

GLOBAL EQUITY TRAILING RETURNS



	Vanguard Global Defensive Equity	MSCI ACWI Global Minimum Volatility Index	MSCI ACWI
3mo	6.18%	9.80%	6.72%
1yr	23.58%	22.90%	32.35%
3yr	8.30%	5.80%	8.60%
5yr	5.95%	6.10%	12.72%
7yr	7.19%	7.20%	10.78%
10yr	8.34%	7.75%	9.94%

- In dollar terms, if the Vanguard assets were instead invested in a passive MSCI ACWI product, over a five-year period, the ACWI product would have outperformed the Vanguard Global Defensive strategy by over \$135 million**
 - Figures are as of 9/30/2024 and assumes additional assets were not contributed to this investment and no redemptions occurred
 - Vanguard Defensive Equity was incepted in February of 2018
- Vanguard Global Minimum Volatility Equity strategy heavily favors downside protection, however, the investment significantly lags in periods of growth**
 - Downside capture ratio is 53.8%
 - Upside capture ratio is 65.2%



Information in charts above is as of 9/30/2024. Upside/Downside capture ratio is versus the MSCI ACWI benchmark.

RECOMMENDATION (GLOBAL EQUITY)

- **Replace Vanguard Global Minimum Volatility Equity with a passive MSCI ACWI Index option in the Operating portfolio**
 - Positions the portfolio to participate more broadly in positive market environments and improves long-term return expectations
 - Potential to realize gains of ~\$43M on sale of Vanguard assets in the Operating Pool
 - Ability to lower fee as Vanguard fee is 14bps while SSgA ACWI Index Commingled Fund is ~3.8bps*
 - Fee savings is estimated at over \$270k annually based on current values
 - Vanguard is ~10% (276M) of the MHS Operating Portfolio
 - Implementation requires Committee approval to modify the IPS to allow for commingled funds and/or securities lending

*Based on current asset values. SSgA proposed a tiered fee schedule of 6bps for the first \$50M, 4bps for the next \$75M, 3 bps thereafter for their commingled offering with securities lending. Fee breaks will apply to the combined asset value invested.

Information is as of 9/30/2024



NEPC 2024 DC PLAN FEE REVIEW



PROPRIETARY & CONFIDENTIAL

INTRODUCTION

- **NEPC conducted our 19th annual Defined Contribution Plan Trends & Fee Survey**
 - **The full report is separated into two parts, the Plan Fee Review and the Plan Trends Review**
 - This report comprises our review of Memorial Healthcare defined contribution fees.
 - This fee analysis includes the Memorial Healthcare System RSP Gold 403(b) Plan & Memorial Healthcare System 401(a) Plan.
-

- **Summary of findings:**

- The annual review of fees is in line with NEPC's recommended best practices
 - All investment fees paid are below the median for similar institutional products
 - There is limited revenue-sharing payments associated with the investment options, and where there is, it is returned to plan participants
 - The Plan utilizes lowest cost share classes and explores whether similar, yet less expensive investment vehicles (such as collective investment trusts) are available
- A full record keeper vendor search or request for information may be appropriate to assess the reasonableness of plan fees relative to service levels

19TH ANNUAL DC PLAN TRENDS & FEES SURVEY

ABOUT OUR SURVEY



NEPC conducted its annual Defined Contribution Plan Trends & Fees Survey which examines current plan investment trends, features, and innovations across major sectors, and how these plans have evolved over the years.

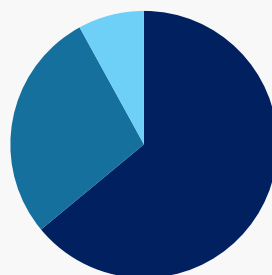
OVERALL SURVEY SAMPLE

278 DC Plans across 137 Clients

64% Corporate

28% Healthcare

**8% Public, Not-For-Profit,
Taft Hartley**



\$408 BILLION in assets

3.2 MILLION participants

Average Plan

\$2.3 billion in assets

18,218 participants

Median Plan

\$737.4 million in assets

6,428 participants

HEALTHCARE SEGMENT

78 Healthcare-Related DC Plans

35% 403(b)

26% 401(k)

14% 457(b)

25% Other¹

22 Participating Employers

\$37 billion in aggregate assets

547,579 participants

Average Plan

\$706 million in
assets

10,232 participants

Median Plan

\$169 million in
assets

3,821 participants



Data as of December 31, 2023, unless otherwise noted. ¹ Other includes, 457(f) plans, 403(a) plans, 401(a) plans, and any other non-listed plan structures.

PLAN FEE REVIEW

SUMMARY OBSERVATIONS

Memorial Healthcare 403(b) & 401(a) Plans

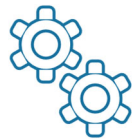
Benchmarking: Plans with 30,000+ Plan Participants



Investment Fees

0.18% Weighted-Average Expense Ratio vs. **0.38%** Institutional Peer Median; **0.25%** Managed Account Weighted-Average vs. **0.39%** Fee Survey Median

The range of Weighted-Average Expense Ratios for similarly sized plans is **0.07%** to **0.39%**



Recordkeeping, Trust, Custody Fees

\$28 Annual Fee Per Account¹
A vendor search is the best way to benchmark these fees

The range of Annual Fees Per Account for similarly sized plans is **\$16 to \$50**



Recordkeeping Transaction Fee Review

Certain administrative services generate itemized transaction fees

Ranges of the most common transaction fees are provided in this report



Total Plan Fee Summary

Total Expense Ratio:	\$2,556,078
Revenue Sharing:	(\$3,643)
Net Investment Fees:	\$2,552,435
Managed Accounts:	\$122,175
Recordkeeping Fees:	\$1,003,450
Total Plan Fees:	\$3,678,060

The range of total expense ratio fees for similarly sized plans is **\$2,000,000 to \$42,000,000**

¹ Additional qualified Plan expenses may be charged against participant accounts. Plan level fees as displayed above are intended to record the primary fees associated with recordkeeping, trust & custody, and not the amount or portion that Plan participants may be charged. Ranges represent the upper and lower observations grouped by number of participant accounts.

INVESTMENT FEE REVIEW

DATA AS OF SEPTEMBER 30, 2024

Plan Investment Options	Morningstar Universe	Asset Balances (\$)	(%)	Expense Ratio (%)	Revenue Sharing (%)	Universe Median (%)	Difference (%)	Difference (\$)	Peer Median ✓ !
Target Date Funds									
JPMorgan SmarRetirement Blend Series	Target Date Maturity (Blend)	\$977,998,875	63.4%	0.19%	0.00%	0.42%	-0.23%	(\$2,249,799)	✓
Core Options									
Transamerica Stable Value (Forfeitures Only)	Stable Value	\$1,567,070	0.1%	n/a	n/a	n/a	n/a	n/a	n/a
Transamerica Guaranteed Investment Fund	Stable Value	\$132,324,185	8.6%	n/a	n/a	n/a	n/a	n/a	n/a
Dodge & Cox Income X (DOXIX)	Intermediate Core-Plus Bond	\$24,063,726	1.6%	0.33%	0.00%	0.50%	-0.17%	(\$40,908)	✓
Fidelity US Bond Index (FXNAX)	Intermediate Core Bond Index	\$9,464,868	0.6%	0.03%	0.00%	0.15%	-0.12%	(\$11,358)	✓
Fidelity Inflation Protected Bond Index (FIPDX)	Inflation-Protected Bond Index	\$16,245,068	1.1%	0.05%	0.00%	0.09%	-0.04%	(\$5,686)	✓
American Beacon Large Cap Value Fund (AALRX)	Large Value	\$25,803,758	1.7%	0.61%	0.00%	0.73%	-0.12%	(\$30,965)	✓
Fidelity Spartan 500 Index (FXAIX)	Large Blend Index	\$113,649,879	7.4%	0.02%	0.00%	0.20%	-0.18%	(\$204,570)	✓
Fidelity Large Cap Growth Index (FSPGX)	Large Growth Index	\$82,300,513	5.3%	0.04%	0.00%	0.30%	-0.26%	(\$213,981)	✓
Fidelity Extended Market Index (FSMAX)	Mid-Cap Blend Index	\$40,432,924	2.6%	0.04%	0.00%	0.20%	-0.16%	(\$64,693)	✓
Dimensional US Targeted Value Strategy (DFFVX)	Small Value	\$18,215,647	1.2%	0.29%	0.02%	0.97%	-0.70%	(\$127,510)	✓
T. Rowe Price New Horizons (PRJIX)	Mid-Cap Growth	\$31,484,324	2.0%	0.66%	0.00%	0.89%	-0.23%	(\$72,414)	✓
Vanguard International-Growth (VWILX)	Foreign Large Growth	\$34,797,649	2.3%	0.31%	0.00%	0.89%	-0.58%	(\$201,826)	✓
Fidelity Global ex US Index (FSGGX)	Foreign Large Blend Index	\$16,311,818	1.1%	0.06%	0.00%	0.22%	-0.16%	(\$26,099)	✓
Brokerage	Brokerage	\$19,109,371	1.2%	n/a	n/a	n/a	n/a	n/a	n/a
Subtotal		\$1,543,769,675	100%	0.17%	0.00%	0.38%	-0.21%	(\$3,249,808)	✓
Morningstar	Managed Accounts	\$64,944,587	4.2%	0.25%	n/a	0.39%	-0.14%	(\$90,922)	-
Summary Total		\$1,543,769,675	100%	0.18%	0.00%	0.38%	-0.22%	(\$3,249,808)	✓

Morningstar universe median fees are as of 12/31/23 and are updated on an annual basis. Morningstar universe includes both institutional and retirement shares. For plans with professional management advice programs, the expense ratio represents the asset-weighted management fee. The peer group median represents the median rate of other plans in the Survey. Revenue sharing for managed account programs is marked "n/a" as the amounts shared with the recordkeeper, if any, were not disclosed. Assets represent Memorial Healthcare System RSP Gold 403(b) Plan & Memorial Healthcare System 401(a) Plan.



INVESTMENT FEE REVIEW

BENCHMARKING ASSET-WEIGHTED EXPENSE RATIOS: HEALTHCARE



Each box plot provides a visual display of asset-weighted expense ratios by plan size, according to NEPC's 2024 Defined Contribution Plan & Fee Survey, which includes 278 defined contribution and deferred compensation plans, 78 in the Healthcare segment. Investment options, asset balances, and expense ratios were gathered from participating plans, with NEPC calculating the asset-weighted expense ratio including professional management advice program fees (managed accounts). The box of the plot is a rectangle which encloses half of the sample (the 25th to 75th percentiles). The whiskers extend to the upper and lower observations.



MANAGED ACCOUNT FEES

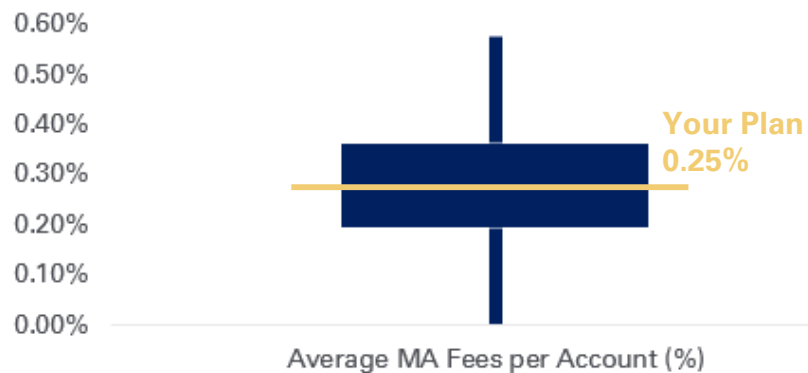
Fee Schedule

Managed accounts	Contracted Fee	Low	Mode	High
\$0 to \$100k	0.25%	0.00%	0.45%	0.60%
\$100 to \$250k	0.25%	0.00%	0.40%	0.51%
\$250 to \$400k	0.25%	0.00%	0.30%	0.45%
Over \$400k	0.25%	0.00%	0.30%	0.45%

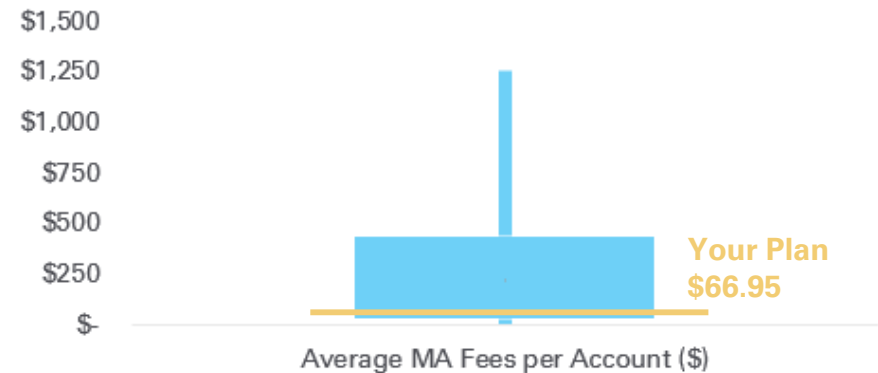
Benchmarking

Participants w/Managed Accounts	% of Participants	Average Fee Per Account
1,825	5%	\$66.95
Plan Assets in Managed Accounts	% of Plan Assets	Average Assets Per Account
\$64,944,587	4%	\$35,586.08

Average Managed Account Fees Per Account (%)



Average Managed Account Fees Per Account (\$)

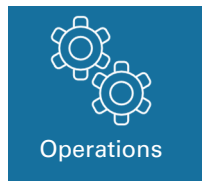


Managed account asset tiers differ by provider, making low, mode and high fee benchmarking representative where shown.

RECORDKEEPING, TRUST, CUSTODY FEE REVIEW

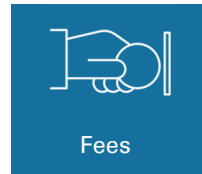
Primary service provider relationships are recorded below. Benchmarking is recommended through record keeper vendor searches, requests for information or other market testing on a periodic basis.

Plan Service Providers



Service	Provider	Contract Date	Contract Term	Benchmarking
Recordkeeping	Transamerica	6/1/2022	Evergreen	Best practice is to rebid contracts every 5 years or at contract expiry.
Trust/Custody	Transamerica	6/1/2022	Evergreen	
Managed Accounts	Transamerica	6/1/2022	Evergreen	

Plan Level Base Fees



Service	Fee Model	Contracted Annual Fee Per Account	Estimated Annual Fee Per Account	CPI Inflator (Y/N)
Recordkeeping	Fixed \$	0.065%	\$28.17	N
Trust/Custody	Included	-	-	N/A
Estimated Total			\$28.17	
<i>Participants w/Accounts</i>				
		35,621		
<i>Direct Charges Against Accounts</i>		\$7		
<i>Revenue Sharing</i>		Revenue sharing is returned to participant accounts		
<i>Annual PERA RK Administrative Allowance</i>		None		

About Estimates: Estimated Annual Fee per Account is calculated for Bundled Fee Models. It is a point in time estimate of annual revenue sharing receipts, net of any Plan expense reimbursement, divided by participants w/accounts. Trust/custody is estimated by annualizing recent invoices.

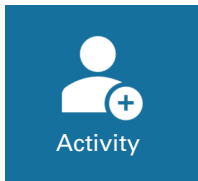
RECORDKEEPING, TRUST, CUSTODY FEE REVIEW

Certain fees and expenses that may be charged against participant transactions are recorded and benchmarked below.

Administrative Transaction Fees

Benchmarking

Service	Contracted Fee	Low	Mode	High
New loans	\$75	\$15	\$50	\$125
Annual loan maintenance	\$25	\$15	\$0	\$50
In-service withdrawals	\$25	\$15	\$0	\$50
Other distributions	\$25	\$10	\$0	\$50
Brokerage account establishment	\$50	\$50	\$0	\$50
Annual brokerage account maintenance	\$0	\$35	\$0	\$100



The list above is not intended to be comprehensive, but rather identify the more frequent transactions. Your service relationship may have additional fees for services, such as with hardship approvals, QDROs, brokerage trading fees, etc. Benchmarking is sourced from NEPC's survey responses. Low benchmark pricing represents the lowest, non-zero fee for the represented service. Mode represents the most common fee.

RECORDKEEPING, TRUST, CUSTODY FEE REVIEW

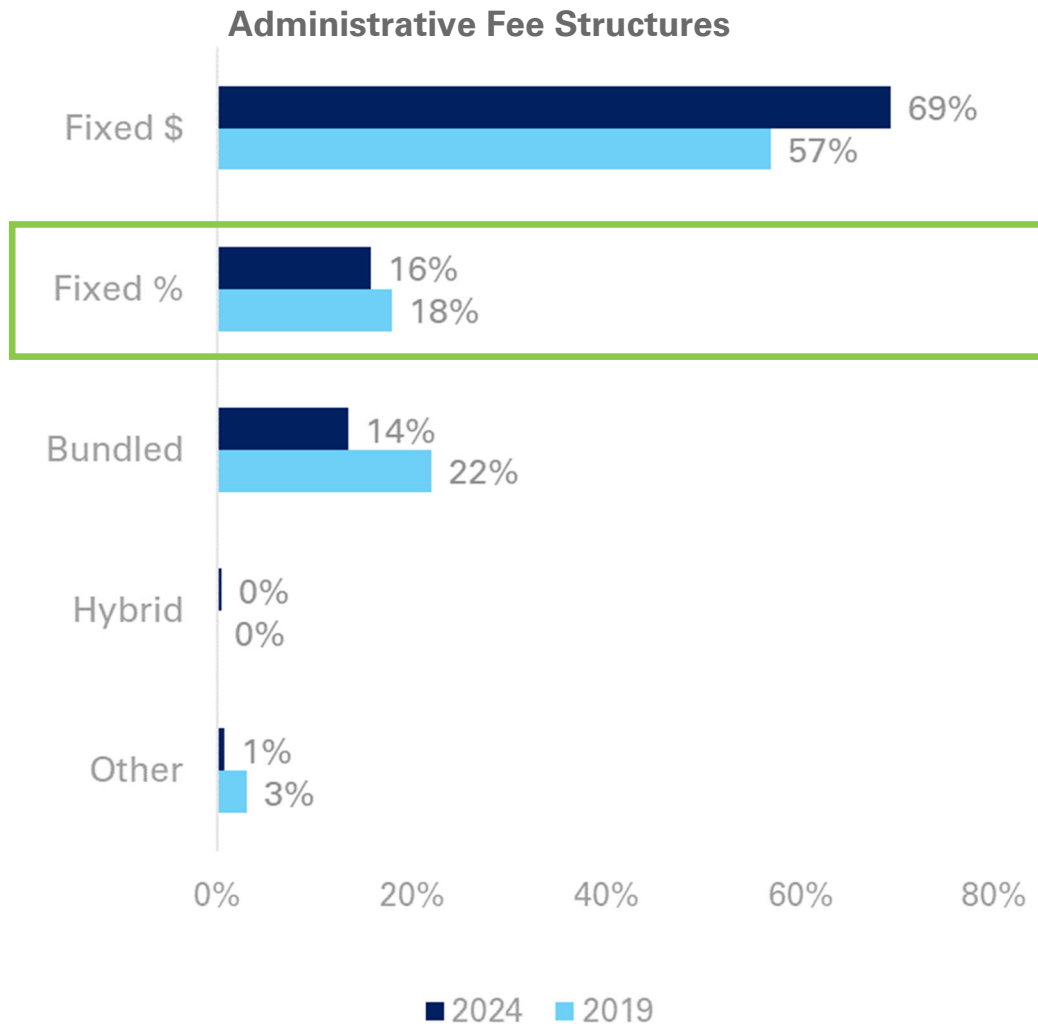
BENCHMARKING BASE FEES: HEALTHCARE SEGMENT



Each box plot provides a visual display of record keeping, trust and custody costs by plan size, according to NEPC's 2024 Defined Contribution Plan & Fee Survey, which includes 278 defined contribution and deferred compensation plans, 78 in the Healthcare segment. Fees were gathered from participating plans' service providers and recast in a uniform format. Professional management advice program fees are not included. The data represents broadly what plans pay and not how they pay. The box of the plot is a rectangle which encloses half of the sample (the 25th to 75th percentiles). The whiskers extend to the upper and lower observations.



ADMIN FEE STRUCTURE REVIEW



¹ Fixed \$ is a flat dollar amount per account, Fixed % is a fixed percentage of account assets, Bundled is where all fees are paid by revenue sharing, Hybrid is any combination of the prior listed structures, and other is non of the listed structures above.

PROCESS METHODOLOGY & DISCLOSURES

NEPC DEFINED CONTRIBUTION PLAN TRENDS & FEES SURVEY

The U.S. Department of Labor has advised that fees and expenses are only one of the factors to consider in choosing investments or service arrangements.

The overall NEPC universe, like any compilation of data, will show some plans having fees above the median and some below. Having fees above a median is not indicative of imprudence. There are many reasons why a certain plan's administrative or investment fees might exceed peer group medians, and any individual plan's fees should be assessed based on the services rendered and the plan's needs.

The data provided in this report reflect the experience of the respondents to our survey during a given period of time. These data may or may not be indicative of the experience of the defined contribution plan market as a whole, during that period or any other period.

This report is not a substitute for, if and when appropriate, a full record keeper vendor search, request for information or other market testing, and it is not intended to indicate whether or not a given plan offers the lowest-cost share class and/or most appropriate investment vehicle under all circumstances relevant to that specific plan. Even the lowest-cost share class available may not result in an optimal arrangement for any given plan, or even the lowest overall cost to a plan; each plan's individual circumstances might counsel for a different arrangement.

Some of the information presented herein has been obtained from external sources NEPC believes to be reliable. While NEPC has exercised reasonable professional care in preparing this content, we cannot guarantee the accuracy of all source information contained within.

The opinions presented herein represent the good faith views of NEPC as of the publication date and are subject to change at any time.



PROCESS METHODOLOGY & DISCLOSURES

INVESTMENT FEE REVIEW

NEPC records and benchmarks the expense ratios of plan investment options, capturing the administrative fee credits/revenue sharing, if any, disclosed by the recordkeeper.

Expense ratios are sourced from Morningstar, the investment manager(s) directly, and/or the recordkeeper and represent total annual operating expenses including any applicable waivers, caps or reimbursements. These net expense ratios may be lower than the gross expense ratios reported to participants.

We generally compare the expense ratios, net of revenue sharing if any, to the median fee rate for institutional and retirement share class investment products available in Morningstar. Revenue sharing is removed as these comparison universes also generally do not include it.

Investment fee reviews are intended to benchmark the reasonableness of fees relative to comparable offerings. It may be reasonable to pay an above-median fee for a strategy if justified by performance, quality, distinct objective or investment process, or other reasons.

ERISA does not require that plans use the lowest cost share classes or investment vehicles. ERISA requires that decisions be made prudently, with care, and in the exclusive interest of plan participants.



PROCESS METHODOLOGY & DISCLOSURES

RECORDKEEPING, TRUST, CUSTODY FEE REVIEW

Plan recordkeeping & administration services are contracted for in multi-year agreements, typically owned by the employer. All plans are not created equal. Higher (or lower) record keeping fees are a function of plan size and complexity, and the package of services the plan sponsor has contracted for.

Changing recordkeeping & administrative service providers is a resource-intensive project. Charging plan participants and beneficiaries the cost of these services and not putting them out to bid on a periodic basis has been a common allegation of fiduciary breach in class action lawsuits filed against plan sponsors and fiduciaries.

NEPC's benchmarking of plan recordkeeping & administrative services may reference the service provider, contract date, and key terms of the agreement where available. Importantly, we believe best practice is to conduct record keeper vendor searches, request for information or other market testing on a regular basis.

NEPC uses as a data source the recordkeeper's 408(b)(2) disclosure, the 404(a)(5) participant fee disclosure, and requests for information issued to recordkeepers. We do not use IRS Form 5500 annual reporting. Where custody is not included in the recordkeeping agreement, we use invoiced fees, accruals or other estimates as available.

Data as of December 31, 2023, unless otherwise noted.

QUARTERLY PERFORMANCE REVIEW

Q3 2024



PROPRIETARY & CONFIDENTIAL

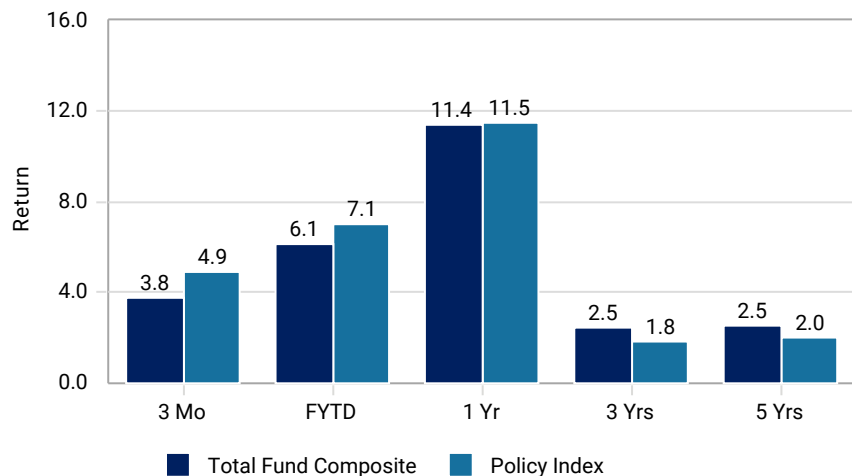
SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

Q3 2024



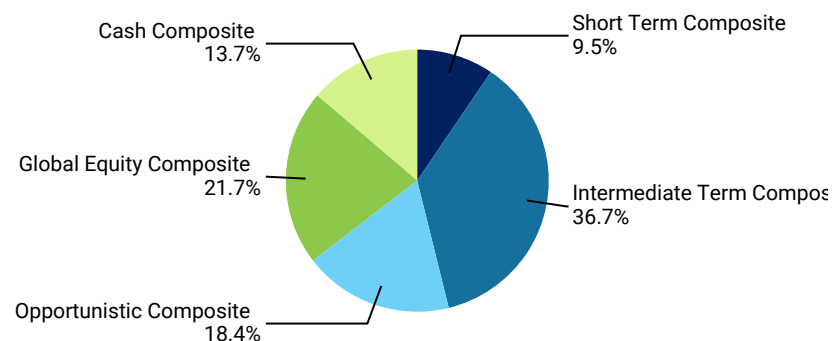
EXECUTIVE SUMMARY

Return Summary Ending September 30, 2024

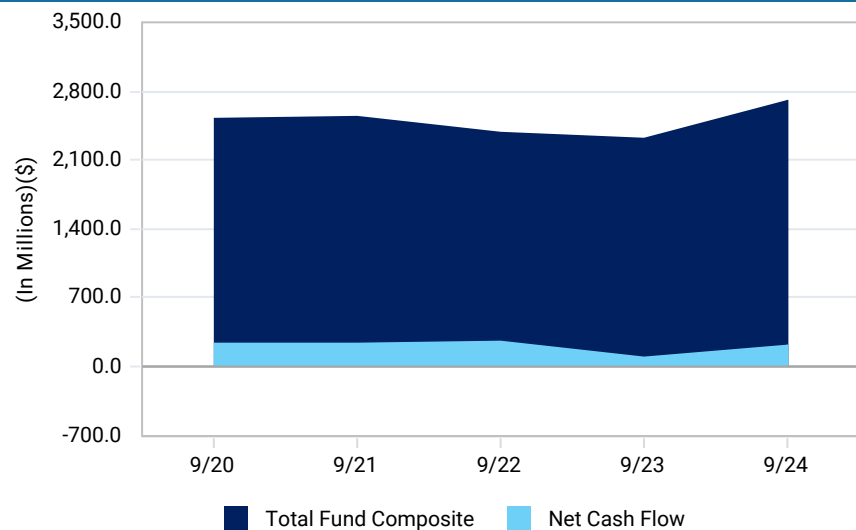


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Short Term Composite	258,018,520	9.5	10.0	-0.5
Intermediate Term Composite	1,000,993,597	36.7	35.0	1.7
Opportunistic Composite	502,977,030	18.4	20.0	-1.6
Global Equity Composite	591,940,335	21.7	20.0	1.7
Cash Composite	374,713,040	13.7	15.0	-1.3
Total Fund Composite	2,728,642,522	100.0	100.0	0.0

Current Allocation



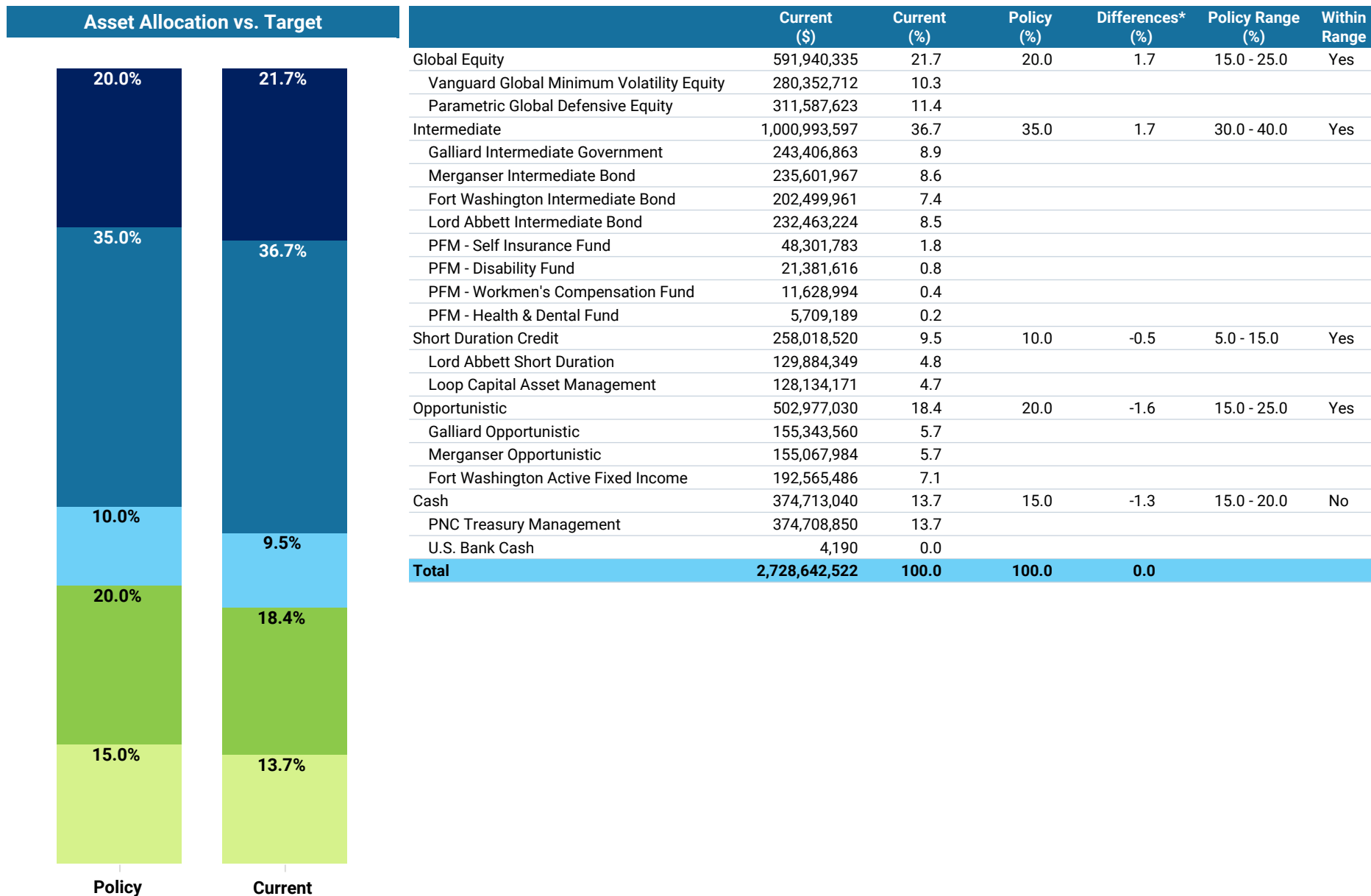
Market Value History 5 Years Ending September 30, 2024



Summary of Cash Flows

	1 Quarter	1 Year	3 Years	5 Years
Beginning Market Value	2,628,329,779	2,336,235,951	2,563,061,323	2,202,078,660
Net Cash Flow		119,425,320	-21,032,579	213,629,492
Net Investment Change	100,312,743	272,981,251	186,613,777	312,934,370
Ending Market Value	2,728,642,522	2,728,642,522	2,728,642,522	2,728,642,522

ASSET ALLOCATION VS. POLICY

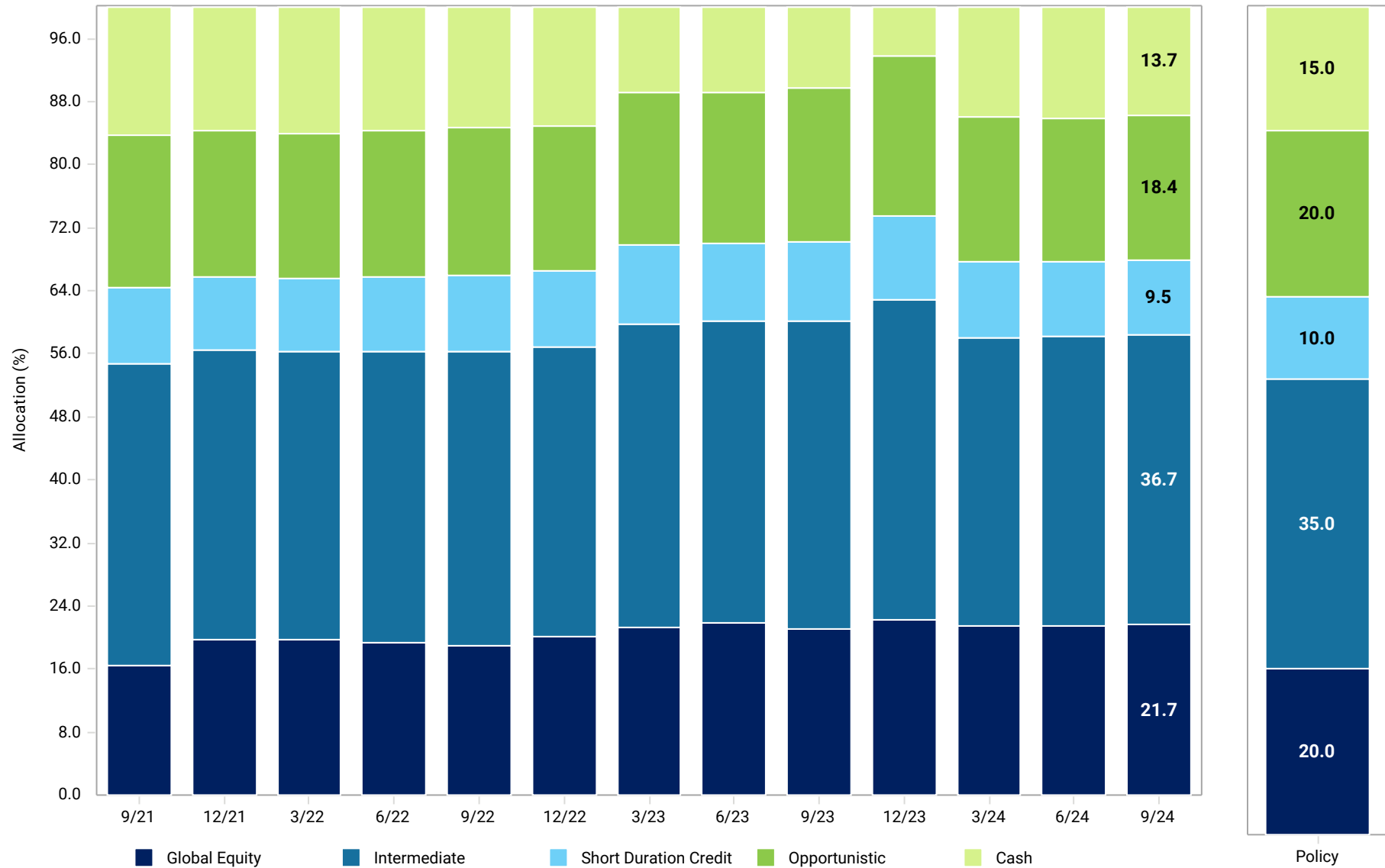


	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
Global Equity	591,940,335	21.7	20.0	1.7	15.0 - 25.0	Yes
Vanguard Global Minimum Volatility Equity	280,352,712	10.3				
Parametric Global Defensive Equity	311,587,623	11.4				
Intermediate	1,000,993,597	36.7	35.0	1.7	30.0 - 40.0	Yes
Galliard Intermediate Government	243,406,863	8.9				
Merganser Intermediate Bond	235,601,967	8.6				
Fort Washington Intermediate Bond	202,499,961	7.4				
Lord Abbett Intermediate Bond	232,463,224	8.5				
PFM - Self Insurance Fund	48,301,783	1.8				
PFM - Disability Fund	21,381,616	0.8				
PFM - Workmen's Compensation Fund	11,628,994	0.4				
PFM - Health & Dental Fund	5,709,189	0.2				
Short Duration Credit	258,018,520	9.5	10.0	-0.5	5.0 - 15.0	Yes
Lord Abbett Short Duration	129,884,349	4.8				
Loop Capital Asset Management	128,134,171	4.7				
Opportunistic	502,977,030	18.4	20.0	-1.6	15.0 - 25.0	Yes
Galliard Opportunistic	155,343,560	5.7				
Merganser Opportunistic	155,067,984	5.7				
Fort Washington Active Fixed Income	192,565,486	7.1				
Cash	374,713,040	13.7	15.0	-1.3	15.0 - 20.0	No
PNC Treasury Management	374,708,850	13.7				
U.S. Bank Cash	4,190	0.0				
Total	2,728,642,522	100.0	100.0	0.0		

*Difference between Policy and Current Allocation

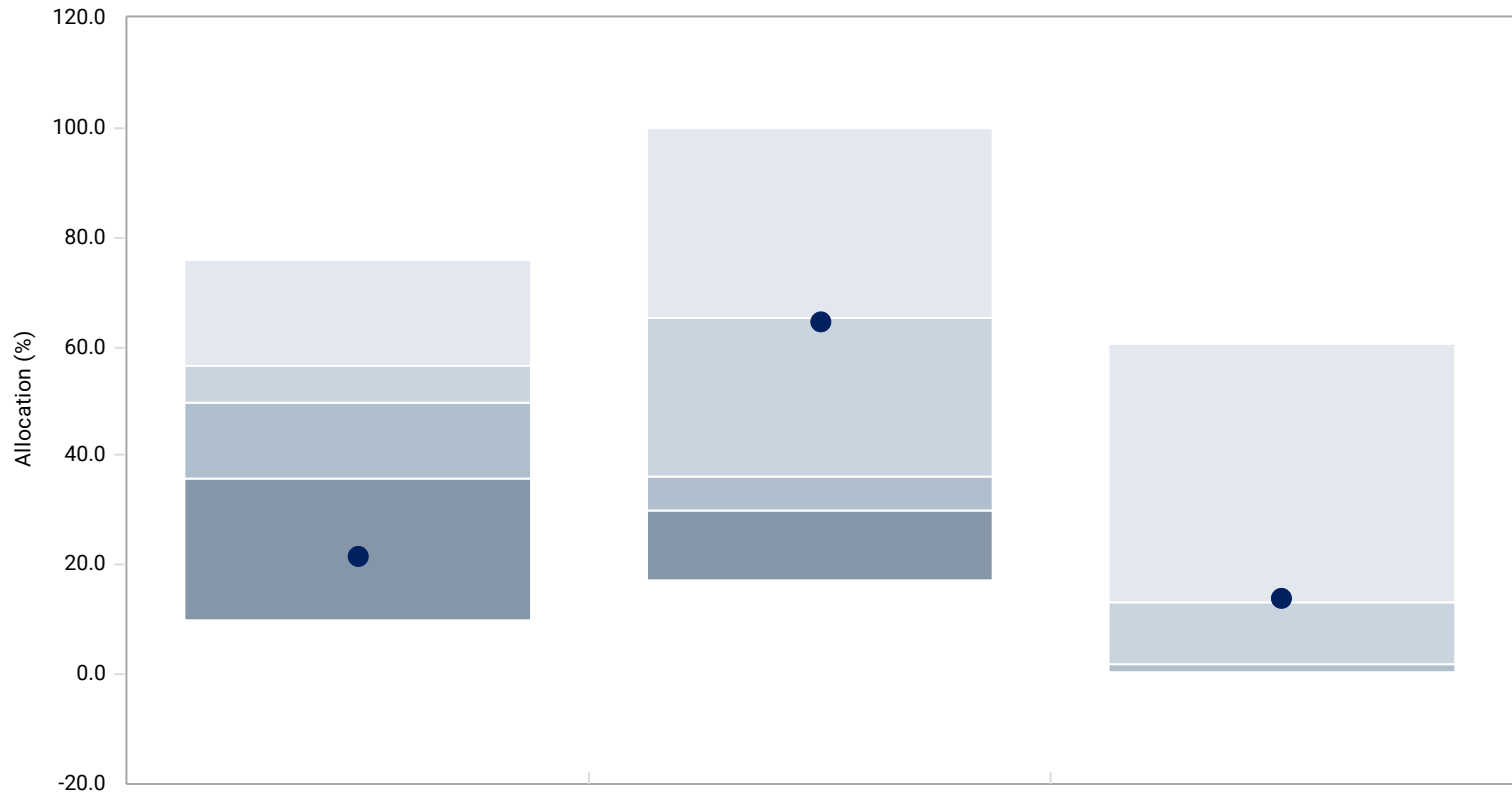
ASSET ALLOCATION HISTORY

3 Years Asset Allocation History



ALLOCATIONS VS. PEER UNIVERSE

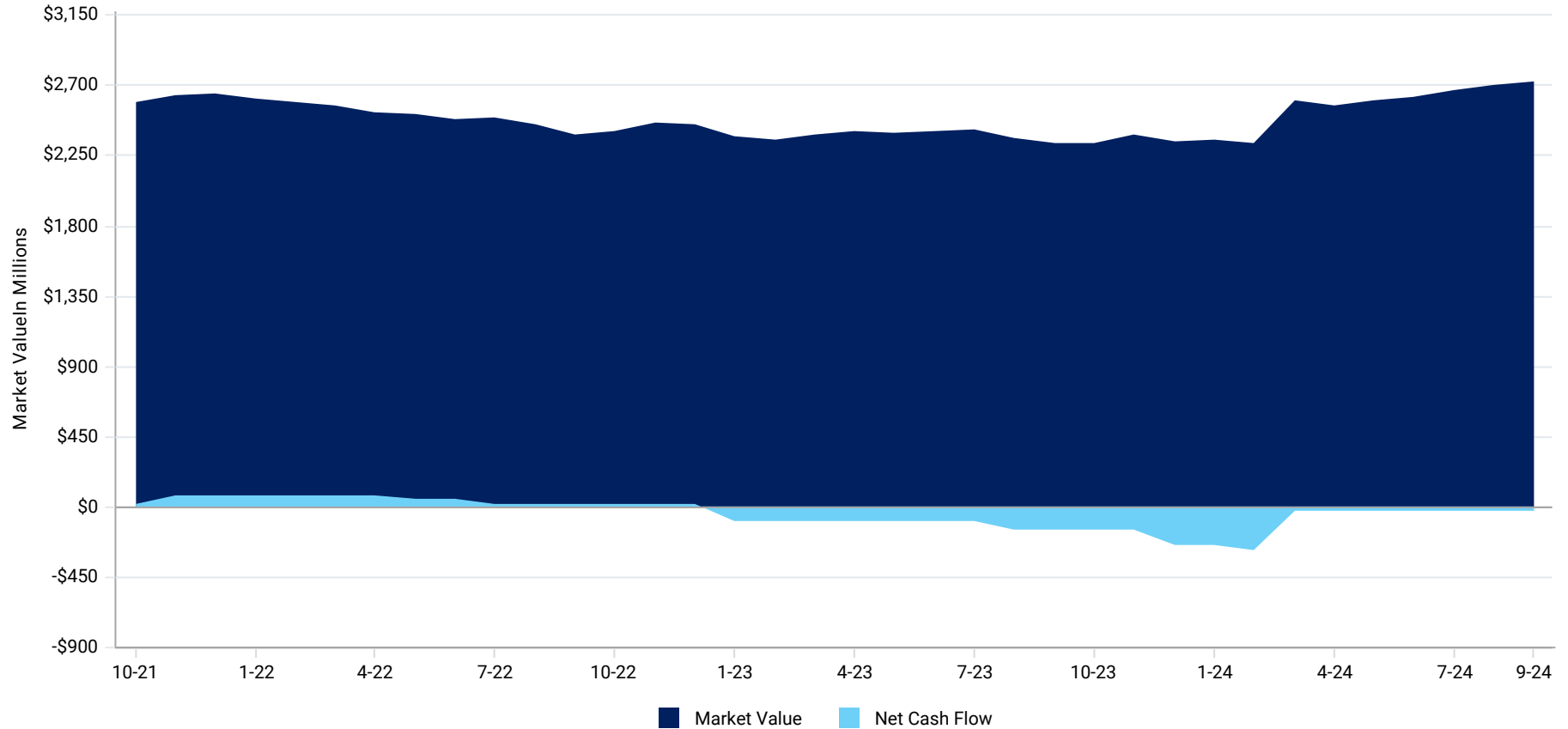
Total Fund Allocation vs. InvMetrics Healthcare Operating Funds Net



	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund Composite	21.7 (91)	64.6 (26)	13.7 (25)
5th Percentile	75.7	100.0	60.7
1st Quartile	56.6	65.3	13.1
Median	49.6	36.2	2.0
3rd Quartile	35.7	30.0	0.3
95th Percentile	9.9	17.2	0.0
Population	85	104	86

ASSET GROWTH SUMMARY

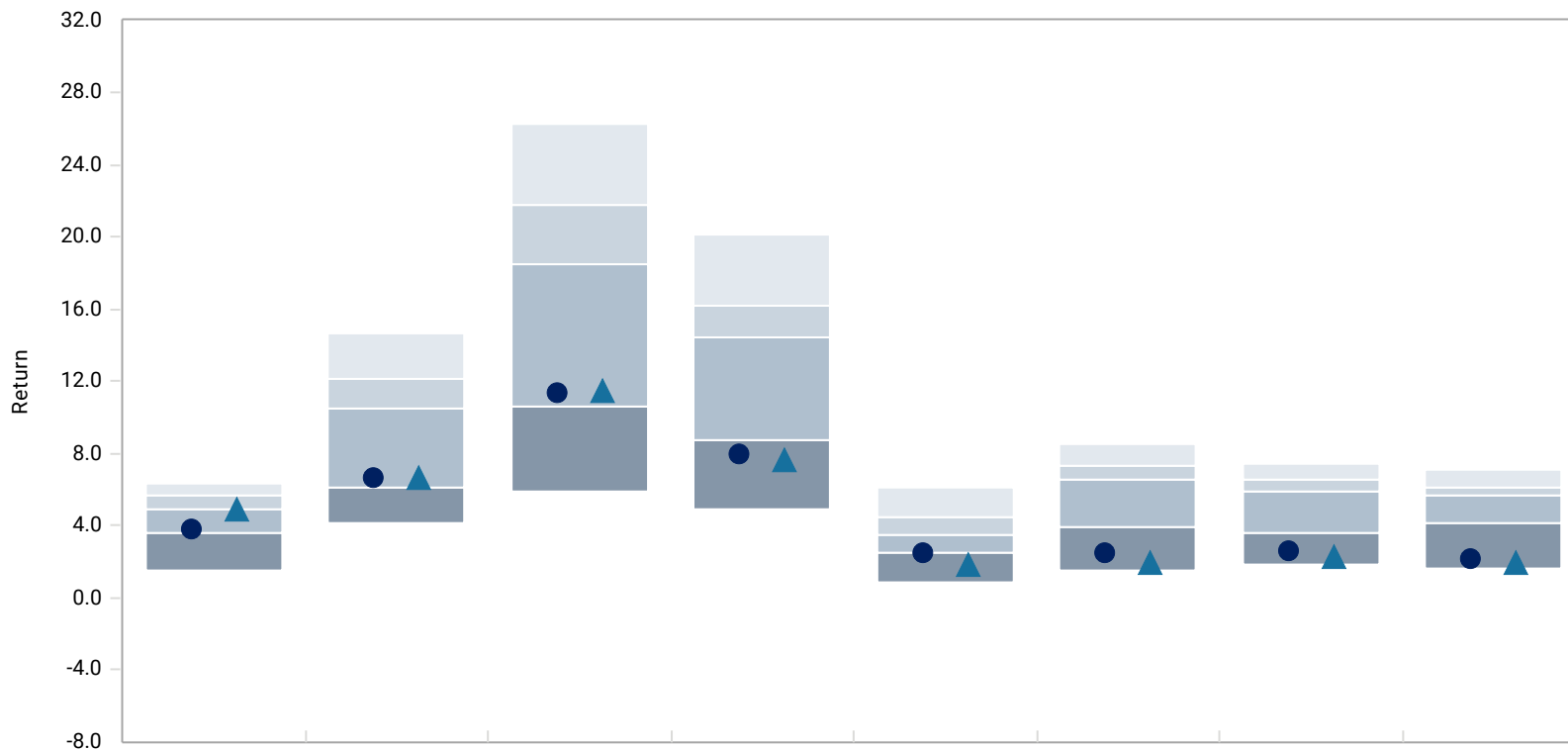
3 Years Ending September 30, 2024



	Last Three Months	Year To Date	1 Year	3 Years
Beginning Market Value	2,628,329,779	2,341,109,499	2,336,235,951	2,563,061,323
Net Cash Flow	-	218,618,517	119,425,320	-21,032,579
Net Investment Change	100,312,743	168,914,506	272,981,251	186,613,777
Ending Market Value	2,728,642,522	2,728,642,522	2,728,642,522	2,728,642,522
Net Change	100,312,743	387,533,022	392,406,571	165,581,199

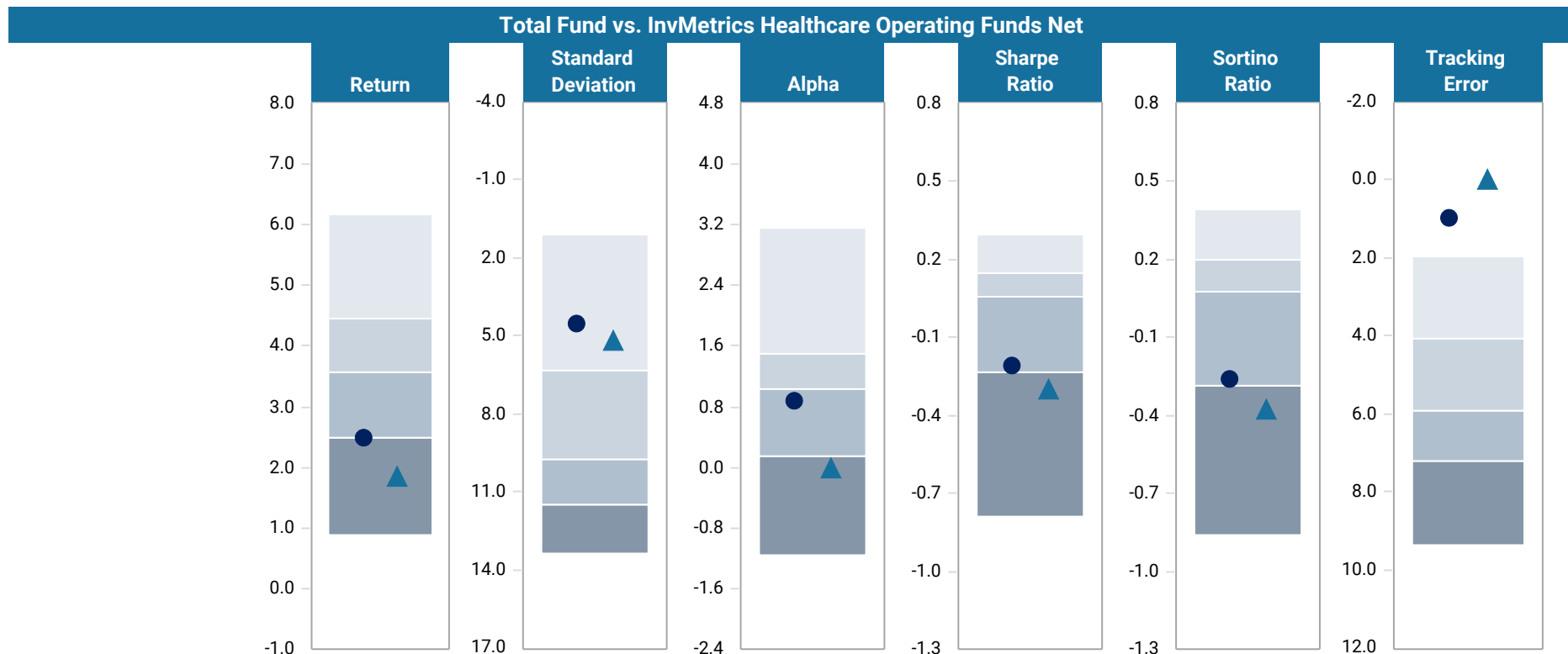
RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net



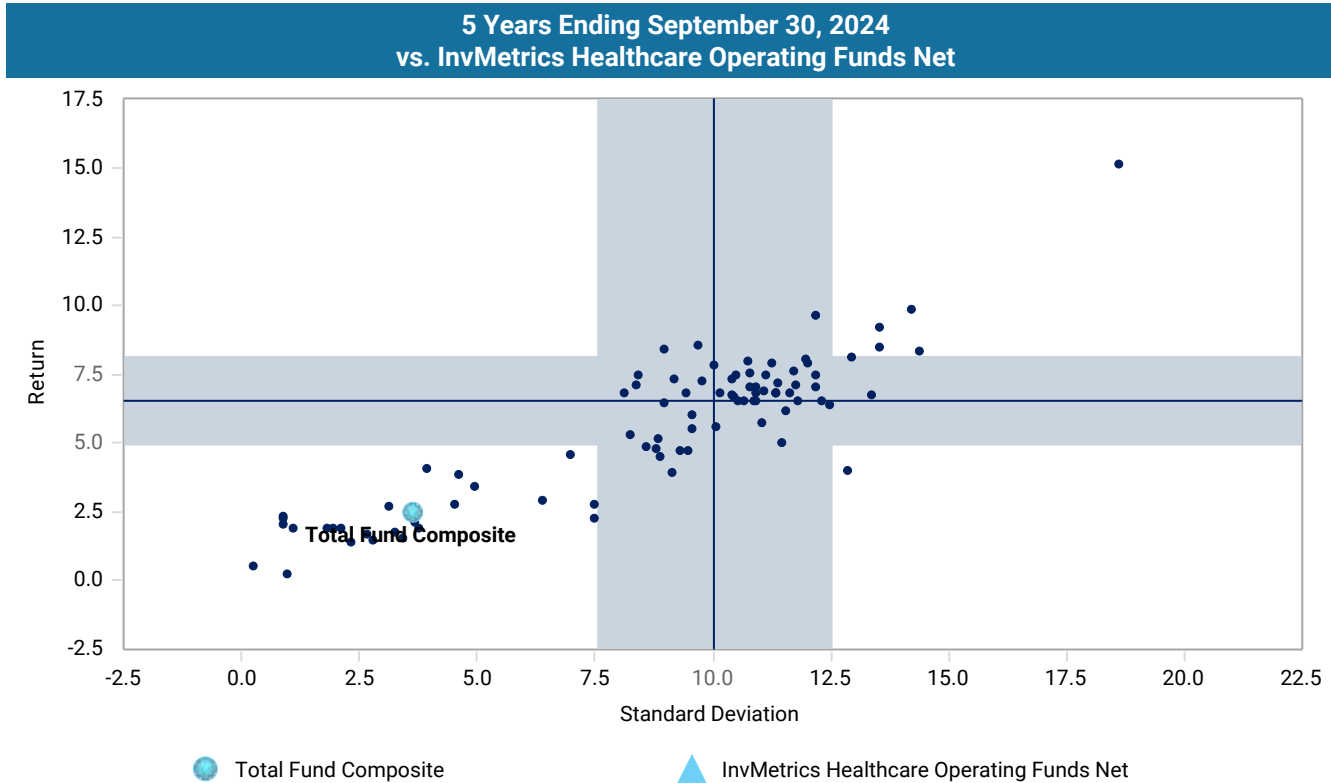
	3 Mo	YTD	1 Year	2 Years	3 Years	5 Years	7 Years	10 Years
● Total Fund Composite	3.8 (70)	6.7 (73)	11.4 (75)	8.0 (77)	2.5 (76)	2.5 (82)	2.6 (82)	2.2 (87)
▲ Policy Index	4.9 (53)	6.6 (73)	11.5 (75)	7.7 (78)	1.8 (84)	2.0 (87)	2.3 (86)	1.9 (90)
5th Percentile	6.3	14.7	26.3	20.2	6.2	8.6	7.4	7.1
1st Quartile	5.7	12.1	21.8	16.2	4.4	7.3	6.6	6.1
Median	5.0	10.5	18.5	14.4	3.6	6.6	5.9	5.7
3rd Quartile	3.6	6.1	10.6	8.8	2.5	3.9	3.7	4.2
95th Percentile	1.5	4.1	5.9	5.0	0.9	1.6	1.8	1.7
Population	109	108	108	107	96	89	76	58

RISK STATISTICS VS. PEER UNIVERSE - 3 YEAR



	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)
● Total Fund Composite	2.5 (76)	4.5 (21)	0.9 (55)	-0.2 (75)	-0.3 (75)	1.0 (1)
▲ Policy Index	1.8 (84)	5.2 (21)	0.0 (77)	-0.3 (80)	-0.4 (81)	0.0 (1)
5th Percentile	6.2	1.1	3.2	0.3	0.4	2.0
1st Quartile	4.4	6.3	1.5	0.1	0.2	4.1
Median	3.6	9.8	1.0	0.1	0.1	5.9
3rd Quartile	2.5	11.5	0.2	-0.2	-0.3	7.2
95th Percentile	0.9	13.4	-1.1	-0.8	-0.9	9.4
Population	96	96	96	96	96	96

RISK VS. RETURN - 5 YEAR



Statistics Summary 5 Years Ending September 30, 2024				
	5 Years Return	5 Years Standard Deviation	5 Years Sharpe Ratio	5 Years Sortino Ratio
Total Fund Composite	2.5	3.6	0.1	0.1
<i>Policy Index</i>	<i>2.0</i>	<i>4.1</i>	<i>-0.1</i>	<i>-0.1</i>



COMPOSITE PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	2,728,642,522	100.0	11.4	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1	1.7
<i>Policy Index</i>			11.5	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			75	76	23	82	88	85	11	92	95	4	86
Short Term Composite	258,018,520	9.5	8.3	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>			8.1	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			30	53	81	86	78	90	15	86	92	66	84
Intermediate Term Composite	1,000,993,597	36.7	9.7	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>			9.4	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			64	51	11	34	96	99	3	95	91	32	97
Opportunistic Composite	502,977,030	18.4	10.6	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>			10.4	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			35	43	48	60	64	87	5	81	81	13	65
Global Equity Composite	591,940,335	21.7	20.4	11.2	-6.0	12.7	1.4	17.0					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			22.9	7.7	-10.3	13.9	2.7	21.1					
eV Global All Cap Equity Rank			85	85	7	74	89	91					

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	2,728,642,522	100.0	3.8	6.7	11.4	2.5	2.5	2.6	2.2	2.8	Apr-06
Policy Index			4.9	6.6	11.5	1.8	2.0	2.3	1.9	2.5	
InvMetrics Healthcare Operating Funds Net Rank			70	73	75	76	82	82	87	97	
Fixed Income Composite	1,761,989,147	64.6	4.1	5.1	9.7	0.6	1.3	1.8	1.7	2.0	Dec-08
Short Term Composite	258,018,520	9.5	3.4	4.8	8.3	1.2	1.4	1.6	1.4	2.1	Apr-06
Blmbg. 1-5 Year Gov/Credit			3.5	4.5	8.1	0.9	1.5	1.9	1.8	2.7	
eV US Short Duration Fixed Inc Rank			18	42	30	81	89	88	91	89	
Lord Abbett Short Duration	129,884,349	4.8	3.4	4.7	8.3	1.3				1.1	Jul-21
Blmbg. 1-5 Year Gov/Credit			3.5	4.5	8.1	0.9				0.9	
Loop Capital Asset Management	128,134,171	4.7	3.4	4.8	8.2	1.1	1.4	1.6	1.4	2.0	Apr-06
Blmbg. 1-5 Year Gov/Credit			3.5	4.5	8.1	0.9	1.5	1.9	1.8	2.7	
Intermediate Term Composite	1,000,993,597	36.7	4.1	5.1	9.7	0.6	1.3	1.7	1.6	2.7	Apr-06
Blmbg. Intermed. U.S. Government/Credit			4.2	4.7	9.4	0.2	1.3	1.9	2.0	3.2	
eV US Interm Duration Fixed Inc Rank			75	33	64	17	52	81	88	94	
Galliard Intermediate Government	243,406,863	8.9	4.4	5.6	10.6	0.7	1.5	1.8	1.7	2.7	Apr-06
Blmbg. Intermed. U.S. Government/Credit			4.2	4.7	9.4	0.2	1.3	1.9	2.0	3.2	
Merganser Intermediate Bond	235,601,967	8.6	3.9	5.1	9.6	0.6	1.3	1.7	1.6	2.4	Apr-06
Blmbg. Intermed. U.S. Government/Credit			4.2	4.7	9.4	0.2	1.3	1.9	2.0	3.2	
Fort Washington Intermediate Bond	202,499,961	7.4	4.2	5.1	9.8	0.5				0.3	Jul-21
Blmbg. Intermed. U.S. Government/Credit			4.2	4.7	9.4	0.2				0.2	
Lord Abbett Intermediate Bond	232,463,224	8.5	4.1	4.9	9.6	0.5				0.3	Jul-21
Blmbg. Intermed. U.S. Government/Credit			4.2	4.7	9.4	0.2				0.2	
PFM - Self Insurance Fund	48,301,783	1.8	3.5	4.6	8.2	1.2	1.7	1.9	1.8		Sep-01
ICE BofA 1-5 Yr Treasury & Agency			3.4	4.2	7.4	0.8	1.3	1.6	1.5	2.5	
PFM - Disability Fund	21,381,616	0.8	3.4	4.6	8.1	1.2	1.7	1.9	1.8		Sep-01
ICE BofA 1-5 Yr Treasury & Agency			3.4	4.2	7.4	0.8	1.3	1.6	1.5	2.5	
PFM - Workmen's Compensation Fund	11,628,994	0.4	2.6	4.2	6.8	1.9	1.8	1.9	1.6		Sep-01
ICE BofA U.S. Agencies, 1-3yr			2.5	4.0	6.7	1.4	1.5	1.7	1.5	2.4	
PFM - Health & Dental Fund	5,709,189	0.2	2.6	4.2	6.8	1.8	1.8	1.9	1.6		Sep-01
ICE BofA U.S. Agencies, 1-3yr			2.5	4.0	6.7	1.4	1.5	1.7	1.5	2.4	

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	502,977,030	18.4	4.5	5.3	10.6	0.4	1.3	1.9	2.0	3.3	Apr-06	
Blmbg. U.S. Intermediate Aggregate			4.6	4.6	10.4	-0.3	0.8	1.6	1.8	3.1		
eV US Interm Duration Fixed Inc Rank			35	26	35	33	51	56	63	59		
Galliard Opportunistic	155,343,560	5.7	4.7	5.4	11.1	0.2	1.3	1.9	2.0	3.2	Apr-06	
Blmbg. U.S. Intermediate Aggregate			4.6	4.6	10.4	-0.3	0.8	1.6	1.8	3.1		
Merganser Opportunistic	155,067,984	5.7	4.2	5.1	10.1	0.4	1.3	1.9	1.9	2.8	Feb-07	
Blmbg. U.S. Intermediate Aggregate			4.6	4.6	10.4	-0.3	0.8	1.6	1.8	3.0		
Fort Washington Active Fixed Income	192,565,486	7.1	4.5	5.3	10.5	0.5				0.3	Jul-21	
Blmbg. U.S. Intermediate Aggregate			4.6	4.6	10.4	-0.3				-0.3		
Global Equity Composite	591,940,335	21.7	4.6	13.6	20.4	7.7	7.2			7.5	Feb-18	
MSCI AC World Minimum Volatility Index (Net)			9.8	15.4	22.9	5.8	6.1			6.3		
eV Global All Cap Equity Rank			77	64	85	36	91			61		
Vanguard Global Minimum Volatility Equity	280,352,712	10.3	6.2	15.6	23.4	8.2	5.8			7.2	Feb-18	
MSCI AC World Minimum Volatility Index (Net)			9.8	15.4	22.9	5.8	6.1			6.3		
eV Global Low Volatility Equity Rank			85	48	62	23	90			24		
Parametric Global Defensive Equity	311,587,623	11.4	3.2	11.8	17.9	7.3	7.6			6.5	Sep-18	
50% MSCI ACWI / 50% 90 Day T-Bill			4.0	11.2	18.1	6.1	7.6			6.6		
Cash Composite	374,713,040	13.7	1.5	4.1	5.6	3.5	2.4	2.3			Jan-15	
90 Day U.S. Treasury Bill			1.4	4.0	5.5	3.5	2.3	2.2		1.7		
PNC Treasury Management	374,708,850	13.7	1.5	4.1	5.6	3.5	2.4	2.3	1.7	1.6	Apr-14	
90 Day U.S. Treasury Bill			1.4	4.0	5.5	3.5	2.3	2.2	1.6	1.6		
U.S. Bank Cash	4,190	0.0	1.3	4.0	5.4	61.6	34.5			25.8	Mar-18	
90 Day U.S. Treasury Bill			1.4	4.0	5.5	3.5	2.3			2.3		

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

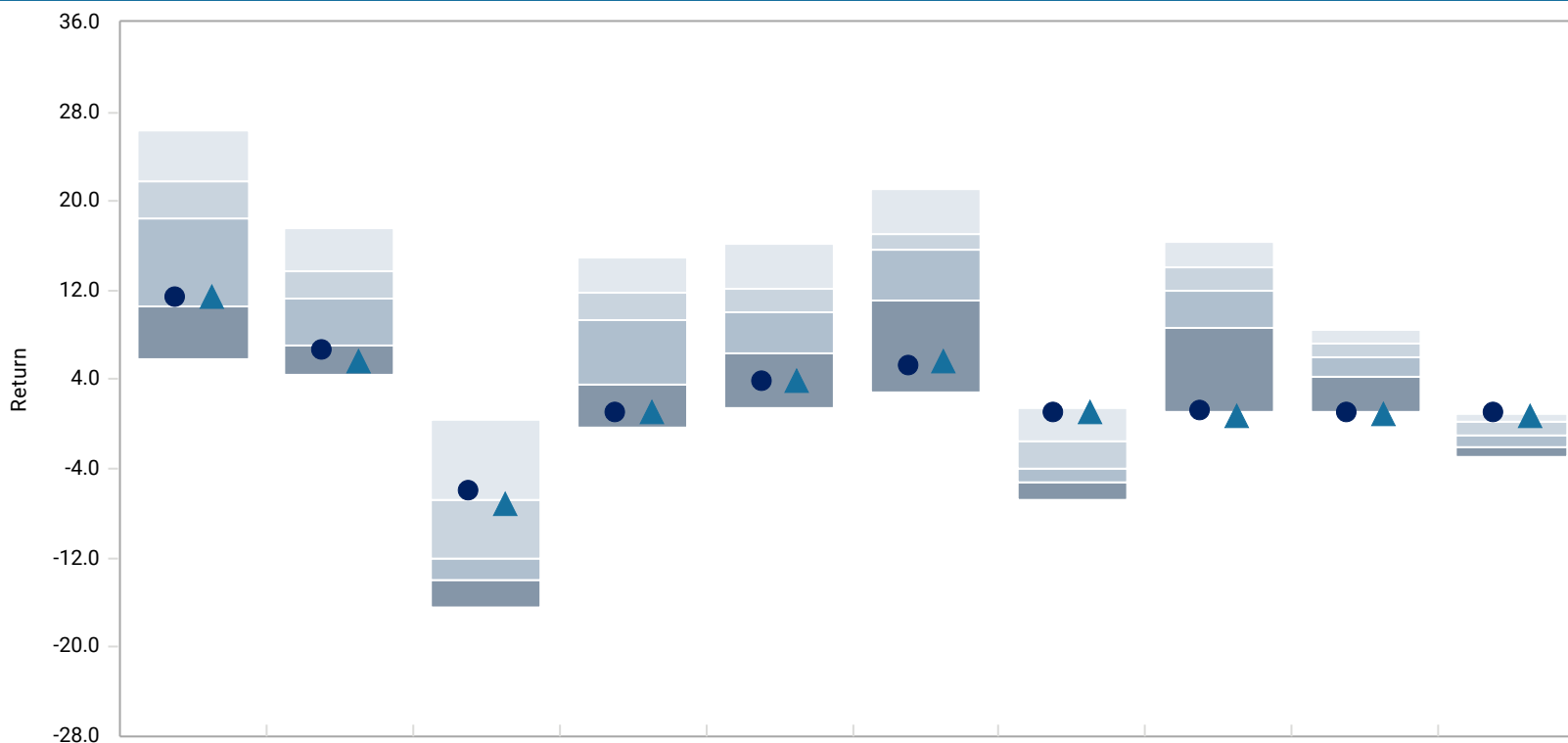
* Policy Index consist of 35% Bloomberg Intermediate U.S. Gov/Credit, 20% Bloomberg U.S. Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI AC World Minimum Volatility Index (Net), and 15% 90 Day U.S. T-Bills.

CASH FLOW SUMMARY BY MANAGER

	1 Quarter Ending September 30, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$125,673,477	-	-	-	\$4,210,872	\$129,884,349
Loop Capital Asset Management	\$123,956,045	-	-	-	\$4,178,125	\$128,134,171
Galliard Intermediate Government	\$233,110,424	-	-	-	\$10,296,439	\$243,406,863
Merganser Intermediate Bond	\$226,757,969	-	-	-	\$8,843,998	\$235,601,967
Fort Washington Intermediate Bond	\$194,402,564	-	-	-	\$8,097,397	\$202,499,961
Lord Abnett Intermediate Bond	\$223,403,188	-	-	-	\$9,060,036	\$232,463,224
PFM - Self Insurance Fund	\$46,685,734	-	-	-	\$1,616,049	\$48,301,783
PFM - Disability Fund	\$20,668,727	-	-	-	\$712,888	\$21,381,616
PFM - Workmen's Compensation Fund	\$11,338,330	-	-	-	\$290,664	\$11,628,994
PFM - Health & Dental Fund	\$5,566,379	-	-	-	\$142,810	\$5,709,189
Galliard Opportunistic	\$148,402,091	-	-	-	\$6,941,469	\$155,343,560
Merganser Opportunistic	\$148,792,050	-	-	-	\$6,275,934	\$155,067,984
Fort Washington Active Fixed Income	\$184,249,815	-	-	-	\$8,315,671	\$192,565,486
Vanguard Global Minimum Volatility Equity	\$264,079,167	-	-	-	\$16,273,545	\$280,352,712
Parametric Global Defensive Equity	\$301,965,873	-	-	-	\$9,621,750	\$311,587,623
PNC Treasury Management	\$369,273,810	-	-	-	\$5,435,040	\$374,708,850
U.S. Bank Cash	\$4,136	-	-	-	\$54	\$4,190
Total	\$2,628,329,779	-	-	-	\$100,312,743	\$2,728,642,522

RETURN SUMMARY VS. PEER UNIVERSE

Total Fund Composite vs. InvMetrics Healthcare Operating Funds Net

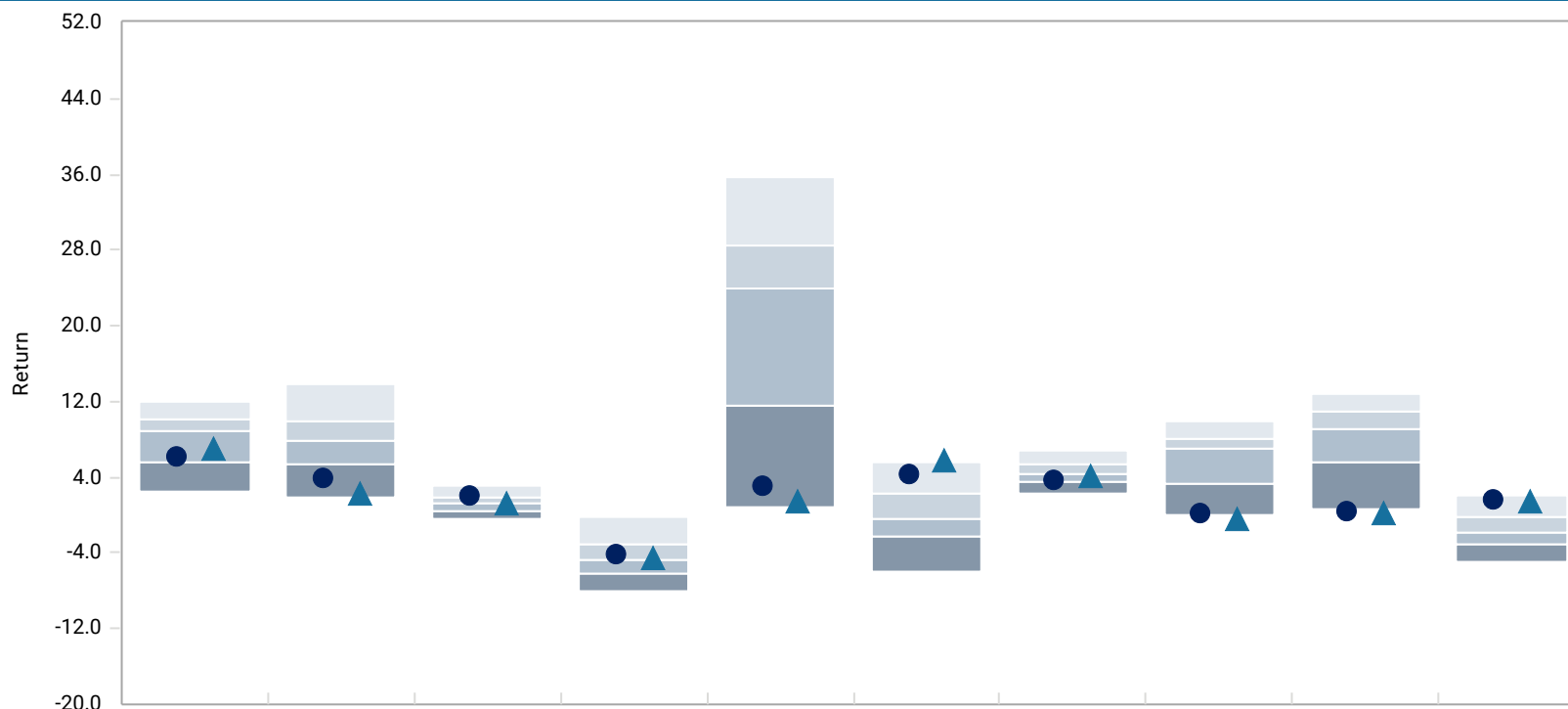


	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
● Total Fund Composite	11.4 (75)	6.7 (76)	-5.9 (23)	1.1 (82)	3.9 (88)	5.3 (85)	1.2 (11)	1.3 (92)	1.1 (95)	1.1 (4)
▲ Policy Index	11.5 (75)	5.7 (81)	-7.1 (28)	1.0 (82)	3.9 (87)	5.7 (85)	1.2 (11)	0.8 (97)	0.9 (97)	0.8 (8)
5th Percentile	26.3	17.6	0.4	14.9	16.1	21.0	1.5	16.3	8.5	0.9
1st Quartile	21.8	13.7	-6.9	11.9	12.2	17.1	-1.6	14.0	7.2	0.2
Median	18.5	11.2	-12.0	9.4	10.0	15.6	-4.0	12.0	6.0	-1.1
3rd Quartile	10.6	7.1	-14.0	3.5	6.4	11.2	-5.3	8.6	4.2	-2.0
95th Percentile	5.9	4.4	-16.5	-0.3	1.5	2.9	-6.8	1.0	1.1	-2.9
Population	108	194	209	231	246	227	195	202	191	182



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	6.1 (70)	3.9 (84)	2.0 (23)	-4.1 (41)	3.0 (86)	4.3 (11)	3.8 (67)	0.1 (92)	0.4 (97)	1.6 (8)
▲ Policy Index	7.1 (66)	2.3 (93)	1.2 (50)	-4.5 (48)	1.5 (90)	5.7 (5)	4.1 (56)	-0.5 (98)	0.2 (100)	1.4 (8)
5th Percentile	12.1	13.8	3.0	-0.2	35.8	5.6	6.9	9.9	12.8	2.0
1st Quartile	10.1	9.9	1.9	-3.1	28.5	2.2	5.3	8.1	10.9	-0.3
Median	8.8	7.8	1.2	-4.7	24.0	-0.4	4.3	7.0	9.1	-1.9
3rd Quartile	5.6	5.4	0.5	-6.3	11.6	-2.3	3.5	3.4	5.5	-3.0
95th Percentile	2.5	1.8	-0.5	-8.0	0.7	-6.0	2.2	-0.1	0.6	-4.9
Population	109	166	171	158	160	155	145	140	137	125

RISK STATISTICS - 3 YEAR

	3 Years Ending September 30, 2024							
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	Up Capture	Down Capture
Fixed Income Composite	0.6	4.6	-0.9	-0.6	-0.7	1.7	75.9	87.3
Short Term Composite	1.2	3.3	0.3	-0.7	-0.8	0.3	97.6	91.7
<i>Blmbg. 1-5 Year Gov/Credit</i>	<i>0.9</i>	<i>3.5</i>	<i>0.0</i>	<i>-0.8</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Lord Abbett Short Duration	1.3	3.3	0.4	-0.7	-0.8	0.3	97.5	88.8
<i>Blmbg. 1-5 Year Gov/Credit</i>	<i>0.9</i>	<i>3.5</i>	<i>0.0</i>	<i>-0.8</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Loop Capital Asset Management	1.1	3.4	0.2	-0.7	-0.8	0.5	97.7	94.6
<i>Blmbg. 1-5 Year Gov/Credit</i>	<i>0.9</i>	<i>3.5</i>	<i>0.0</i>	<i>-0.8</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Intermediate Term Composite	0.6	4.6	0.5	-0.6	-0.7	0.4	96.6	90.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.2</i>	<i>5.0</i>	<i>0.0</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Galliard Intermediate Government	0.7	5.0	0.5	-0.5	-0.7	0.6	105.0	97.6
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.2</i>	<i>5.0</i>	<i>0.0</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Merganser Intermediate Bond	0.6	4.5	0.4	-0.6	-0.8	0.6	93.2	87.2
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.2</i>	<i>5.0</i>	<i>0.0</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Fort Washington Intermediate Bond	0.5	4.8	0.4	-0.6	-0.7	0.4	99.0	94.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.2</i>	<i>5.0</i>	<i>0.0</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Lord Abbett Intermediate Bond	0.5	4.9	0.3	-0.6	-0.7	0.3	100.1	95.7
<i>Blmbg. Intermed. U.S. Government/Credit</i>	<i>0.2</i>	<i>5.0</i>	<i>0.0</i>	<i>-0.7</i>	<i>-0.8</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
PFM - Self Insurance Fund	1.2	3.3	0.4	-0.7	-0.8	0.4	104.8	96.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>	<i>0.8</i>	<i>3.2</i>	<i>0.0</i>	<i>-0.9</i>	<i>-0.9</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
PFM - Disability Fund	1.2	3.2	0.4	-0.7	-0.8	0.4	104.4	96.0
<i>ICE BofA 1-5 Yr Treasury & Agency</i>	<i>0.8</i>	<i>3.2</i>	<i>0.0</i>	<i>-0.9</i>	<i>-0.9</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
PFM - Workmen's Compensation Fund	1.9	2.2	0.5	-0.8	-0.9	0.3	104.7	90.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>	<i>1.4</i>	<i>2.2</i>	<i>0.0</i>	<i>-1.0</i>	<i>-1.0</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	1.8	2.2	0.5	-0.9	-0.9	0.3	103.7	90.5
<i>ICE BofA U.S. Agencies, 1-3yr</i>	1.4	2.2	0.0	-1.0	-1.0	0.0	100.0	100.0
Opportunistic Composite	0.4	5.4	0.6	-0.6	-0.7	0.8	93.9	86.3
<i>Blmbg. U.S. Intermediate Aggregate</i>	-0.3	6.0	0.0	-0.6	-0.7	0.0	100.0	100.0
Galliard Opportunistic	0.2	5.9	0.5	-0.5	-0.7	0.5	101.5	96.0
<i>Blmbg. U.S. Intermediate Aggregate</i>	-0.3	6.0	0.0	-0.6	-0.7	0.0	100.0	100.0
Merganser Opportunistic	0.4	5.1	0.6	-0.6	-0.7	1.1	88.8	81.4
<i>Blmbg. U.S. Intermediate Aggregate</i>	-0.3	6.0	0.0	-0.6	-0.7	0.0	100.0	100.0
Fort Washington Active Fixed Income	0.5	5.2	0.8	-0.6	-0.7	0.9	91.9	82.6
<i>Blmbg. U.S. Intermediate Aggregate</i>	-0.3	6.0	0.0	-0.6	-0.7	0.0	100.0	100.0
Global Equity Composite	7.7	9.1	3.2	0.5	0.7	4.2	85.0	68.4
<i>MSCI AC World Minimum Volatility Index (Net)</i>	5.8	11.6	0.0	0.3	0.4	0.0	100.0	100.0
Vanguard Global Minimum Volatility Equity	8.2	10.3	3.1	0.5	0.7	4.0	93.1	76.1
<i>MSCI AC World Minimum Volatility Index (Net)</i>	5.8	11.6	0.0	0.3	0.4	0.0	100.0	100.0
Parametric Global Defensive Equity	7.3	8.5	1.2	0.5	0.7	1.6	104.6	95.9
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>	6.1	8.4	0.0	0.3	0.5	0.0	100.0	100.0
Cash Composite	3.5	0.7	-0.1	0.0	0.0	0.1	100.5	548.8
<i>90 Day U.S. Treasury Bill</i>	3.5	0.6	0.0	0.0	0.0	0.0	100.0	100.0
PNC Treasury Management	3.5	0.7	-0.1	0.0	0.0	0.1	100.5	548.8
<i>90 Day U.S. Treasury Bill</i>	3.5	0.6	0.0	0.0	0.0	0.0	100.0	100.0
U.S. Bank Cash	61.6	81.4	676.1	0.8	138.2	81.7	1,982.4	0.0
<i>90 Day U.S. Treasury Bill</i>	3.5	0.6	0.0	0.0	0.0	0.0	100.0	100.0

FEE SCHEDULE

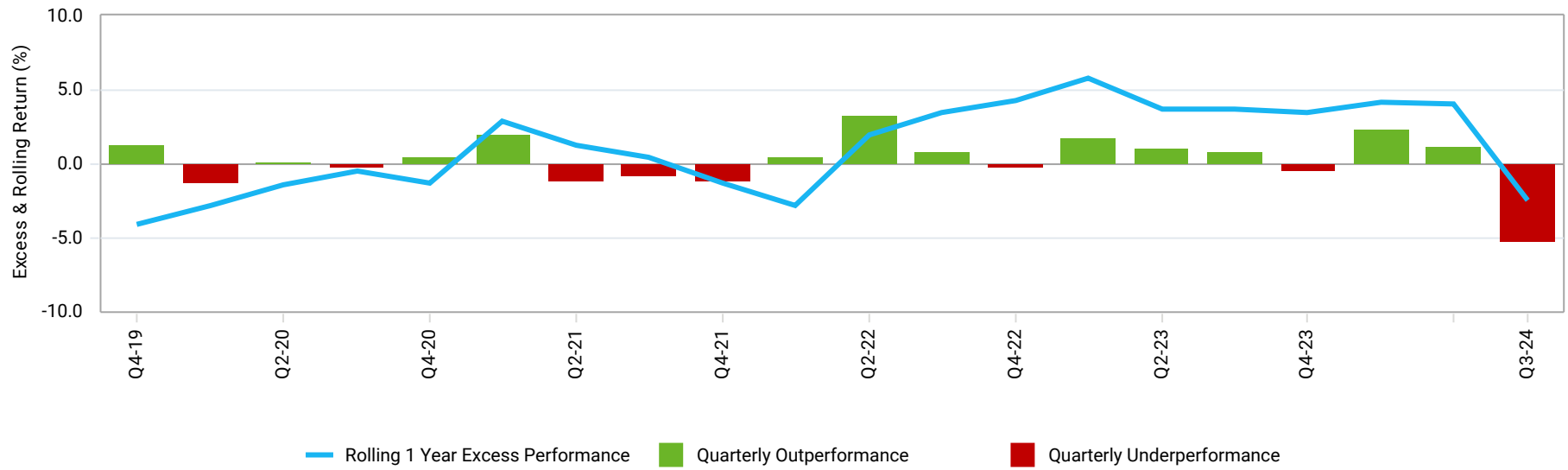
Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Total Fund Composite		2,728,642,522	100.0	4,543,668	0.2
Lord Abbett Short Duration	0.13 % of First \$50 M 0.10 % of Next \$150 M 0.08 % Thereafter	129,884,349	4.8	144,884	0.1
Loop Capital Asset Management	0.20 % of First \$25 M 0.15 % of Next \$25 M 0.10 % Thereafter	128,134,171	4.7	165,634	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	243,406,863	8.9	381,429	0.2
Merganser Intermediate Bond	0.20 % of First \$50 M 0.15 % of Next \$100 M 0.10 % Thereafter	235,601,967	8.6	335,602	0.1
Fort Washington Intermediate Bond	0.15 % of First \$100 M 0.10 % Thereafter	202,499,961	7.4	252,500	0.1
Lord Abbett Intermediate Bond	0.13 % of First \$50 M 0.10 % of Next \$150 M 0.08 % Thereafter	232,463,224	8.5	240,971	0.1
PFM - Self Insurance Fund	0.08 % of First \$100 M 0.07 % Thereafter	48,301,783	1.8	38,641	0.1
PFM - Disability Fund	0.08 % of First \$100 M 0.07 % Thereafter	21,381,616	0.8	17,105	0.1
PFM - Workmen's Compensation Fund	0.08 % of First \$100 M 0.07 % Thereafter	11,628,994	0.4	9,303	0.1
PFM - Health & Dental Fund	0.08 % of First \$100 M 0.07 % Thereafter	5,709,189	0.2	4,567	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	155,343,560	5.7	258,015	0.2
Merganser Opportunistic	0.20 % of First \$50 M 0.15 % of Next \$100 M 0.10 % Thereafter	155,067,984	5.7	255,068	0.2

FEE SCHEDULE

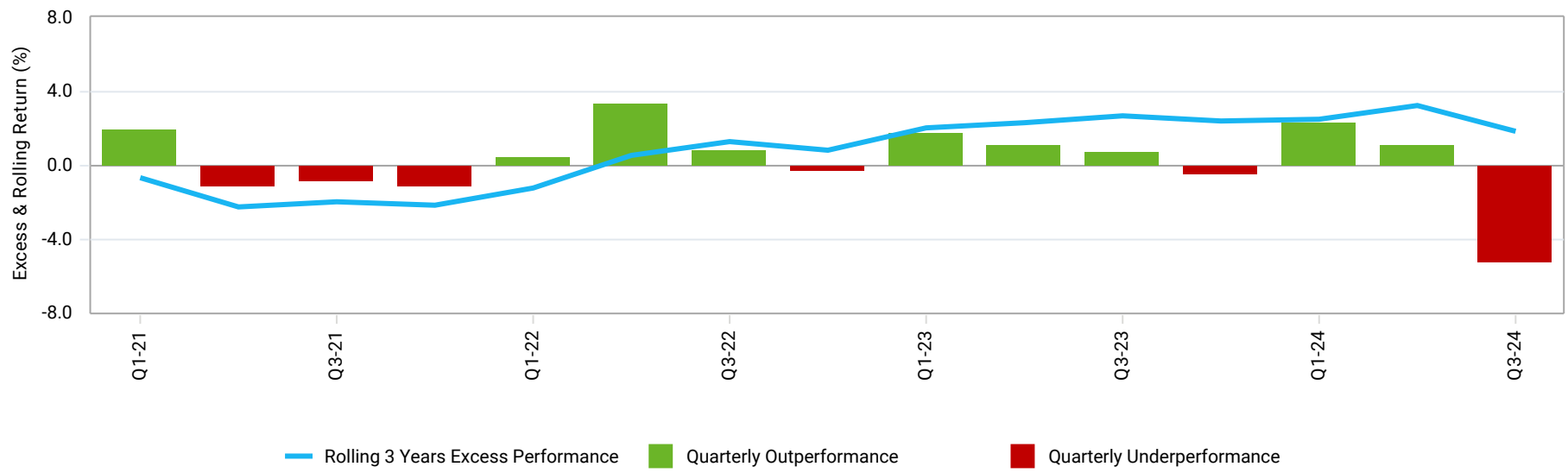
Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Fort Washington Active Fixed Income	0.15 % of First \$100 M 0.10 % Thereafter	192,565,486	7.1	242,565	0.1
Vanguard Global Minimum Volatility Equity	0.15 % of Assets	280,352,712	10.3	420,529	0.2
Parametric Global Defensive Equity	0.45 % of Assets	311,587,623	11.4	1,402,144	0.5
PNC Treasury Management	0.10 % of Assets	374,708,850	13.7	374,709	0.1
U.S. Bank Cash		4,190	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 September 30, 2024

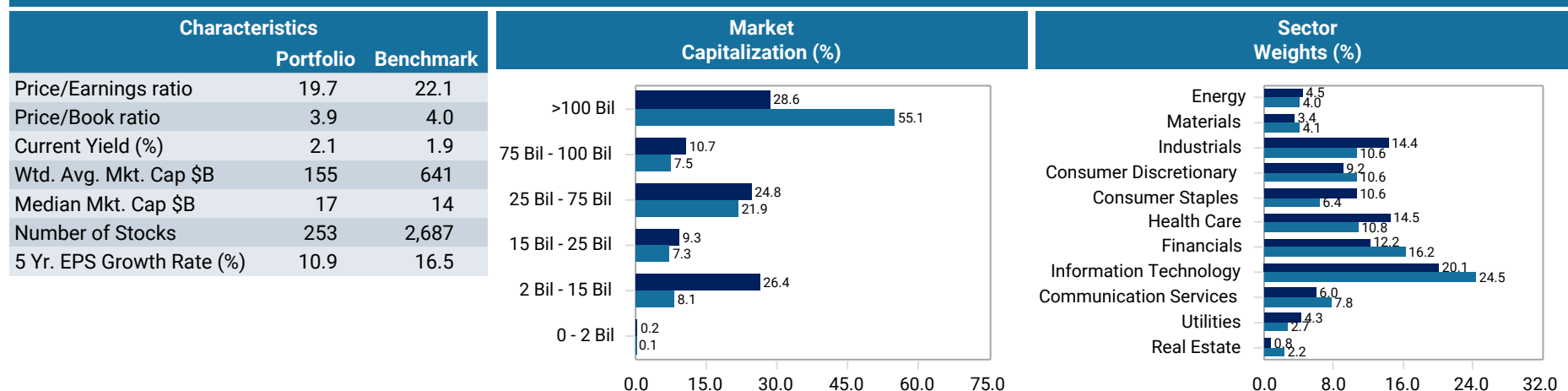


Quarter Excess Return with a Rolling 3 Years Excess Return vs. MSCI AC World Minimum Volatility Index (Net) over 5 Years Ending September 30, 2024

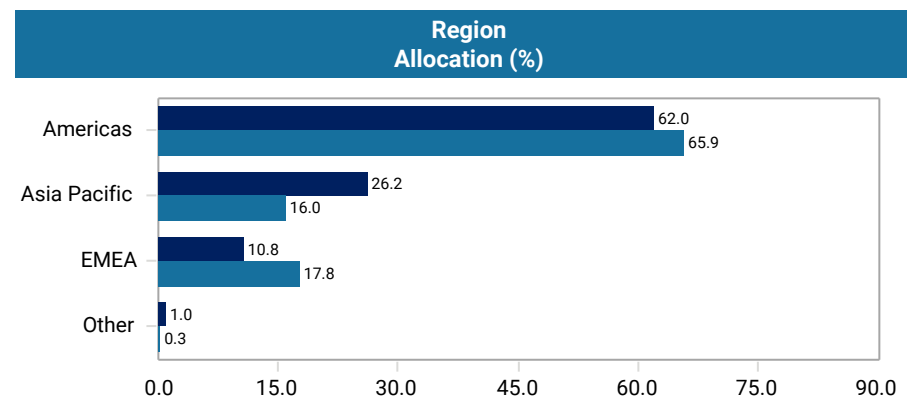


VANGUARD GLOBAL MINIMUM VOLATILITY EQUITY

Vanguard Global Minimum Volatility Equity vs. MSCI AC World Index



Top Holdings	
	Weight (%)
Lockheed Martin Corp	1.8
AbbVie Inc	1.8
AptarGroup Inc.	1.7
Progressive Corp (The)	1.7
Colgate-Palmolive Co	1.7
Icici Bank Ltd	1.7
Republic Services Inc.	1.6
Motorola Solutions Inc	1.6
International Business	1.6
Cisco Systems Inc	1.6



Top Contributors			
	Weight	Return	Contribution
International Business	1.3	28.9	0.4
Lockheed Martin Corp	1.5	25.8	0.4
Progressive Corp (The)	1.5	22.2	0.3
McDonald's Corp	1.4	20.2	0.3
AbbVie Inc	1.6	16.2	0.3

Top Detractors			
	Weight	Return	Contribution
McKesson Corp	1.1	-15.2	-0.2
SK Hynix Inc	0.7	-22.3	-0.2
Merck & Co Inc	1.6	-7.7	-0.1
Ase Technology Holdings Co	0.9	-12.1	-0.1
White Mountains Insurance Group Ltd	1.1	-6.7	-0.1

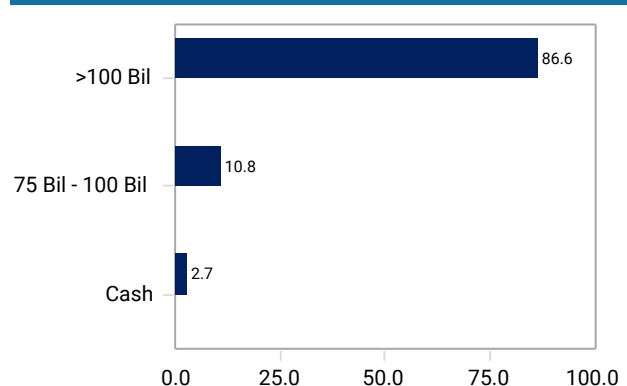


PARAMETRIC GLOBAL DEFENSIVE EQUITY

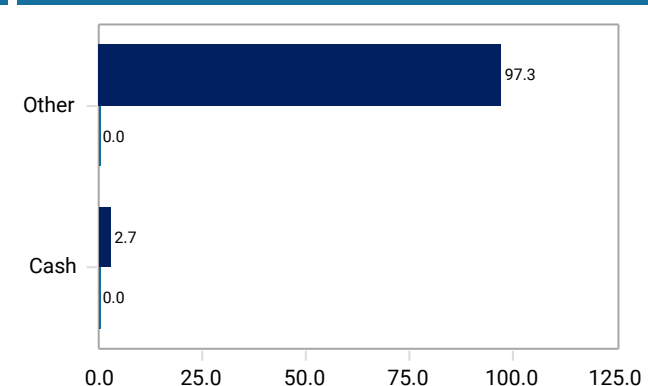
Parametric Global Defensive Equity vs. 50% MSCI ACWI / 50% 90 Day T-Bill

Characteristics	Benchmark	
	Portfolio	Benchmark
Price/Earnings ratio		0.0
Price/Book ratio		0.0
Current Yield (%)	1.8	0.0
Wtd. Avg. Mkt. Cap \$B	376	
Median Mkt. Cap \$B	327	
Number of Stocks	5	0
5 Yr. EPS Growth Rate (%)		0.0

Market Capitalization (%)

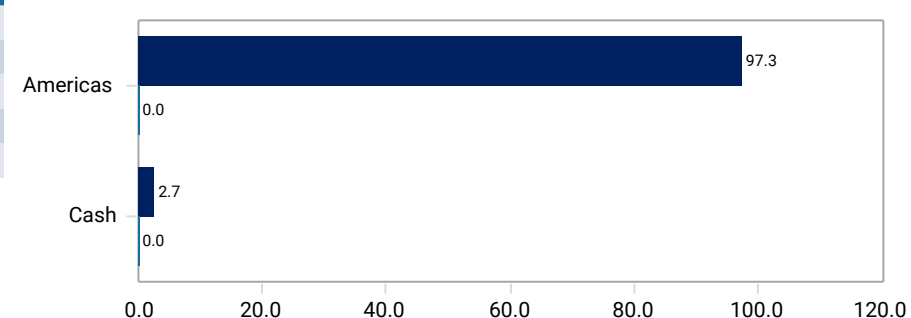


Sector Weights (%)



Top Holdings	
	Weight (%)
iShares Core S&P 500 ETF	45.1
iShares Core MSCI EAFE ETF	22.9
Vanguard S&P 500 ETF	18.6
iShares Core MSCI EM ETF	10.8
% of Portfolio	97.4

Region Allocation (%)



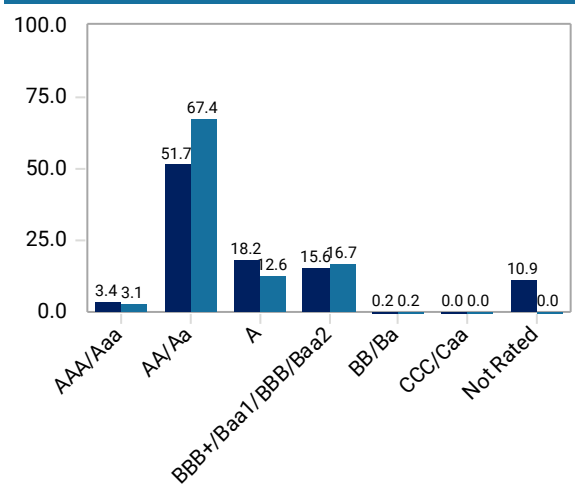
Top Contributors			
	Weight	Return	Contribution
iShares Core S&P 500 ETF	46.6	5.8	2.7
iShares Core MSCI EAFE ETF	23.2	7.4	1.7
Vanguard S&P 500 ETF	19.2	5.8	1.1
iShares Core MSCI EM ETF	10.9	7.2	0.8

Top Detractors			
	Weight	Return	Contribution
iShares Core MSCI EM ETF	10.9	7.2	0.8
Vanguard S&P 500 ETF	19.2	5.8	1.1
iShares Core MSCI EAFE ETF	23.2	7.4	1.7
iShares Core S&P 500 ETF	46.6	5.8	2.7

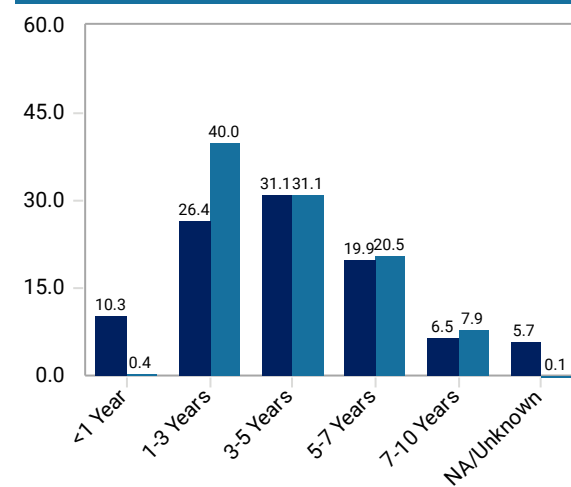
FIXED INCOME COMPOSITE

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.4	4.3
Avg. Quality	AA	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	4.2	3.9
Quality Breakdown		
AAA/Aaa	3.4	3.1
AA/Aa	51.7	67.4
A	18.2	12.6
BBB+/Baa1/BBB/Baa2	15.6	16.7
BB/Ba	0.2	0.2
CCC/Caa	0.0	0.0
Not Rated	10.9	0.0
Duration Breakdown		
<1 Year	10.3	0.4
1-3 Years	26.4	40.0
3-5 Years	31.1	31.1
5-7 Years	19.9	20.5
7-10 Years	6.5	7.9
NA/Unknown	5.7	0.1
Sectors Allocation Breakdown		
UST/Agency	35.5	65.0
Corporate	38.1	29.9
MBS	18.1	0.0
ABS	2.7	0.1
Foreign	0.2	4.8
Muni	1.5	0.2
NA/Unknown	3.9	0.0

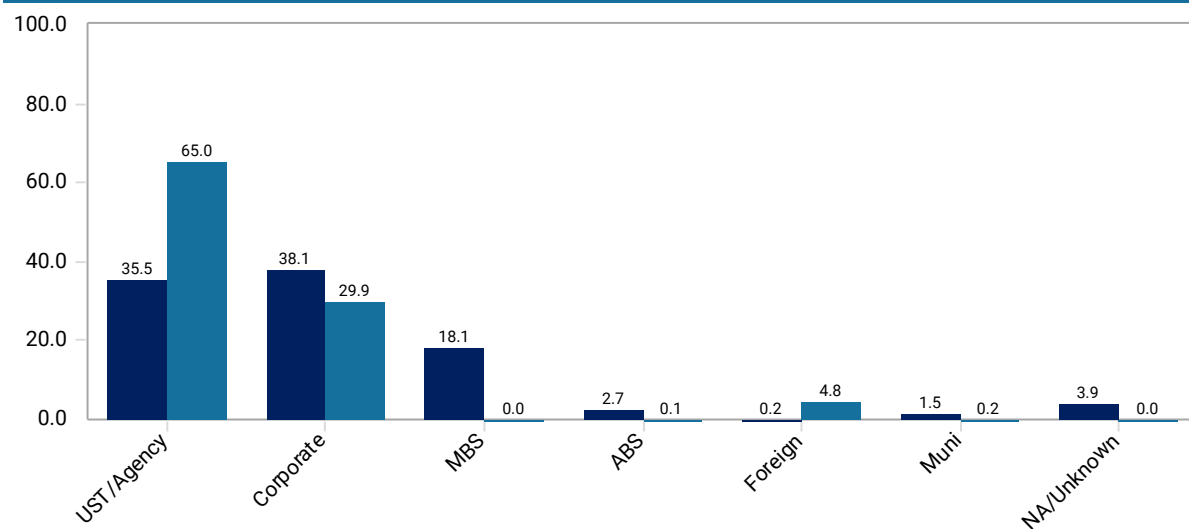
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Fixed Income Composite

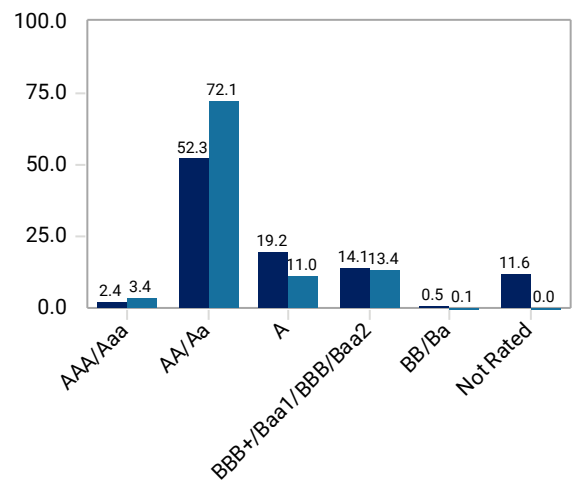
■ Blmbg. Intermed. U.S. Government/Credit



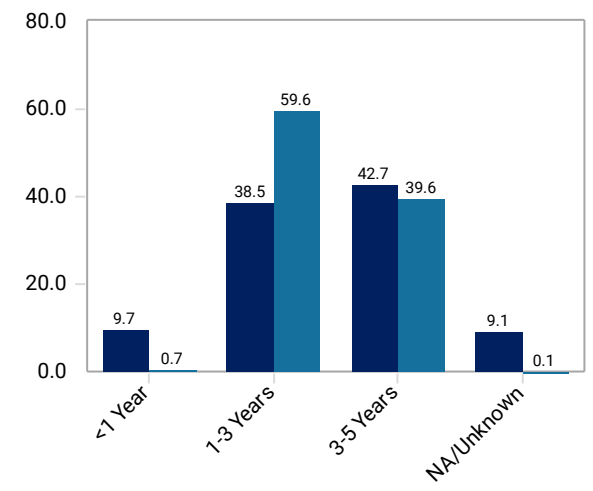
SHORT TERM COMPOSITE

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.9	2.9
Avg. Quality	A	AA
Effective Duration	2.5	2.7
Yield To Maturity (%)	4.1	3.8
Quality Breakdown		
AAA/Aaa	2.4	3.4
AA/Aa	52.3	72.1
A	19.2	11.0
BBB+/Baa1/BBB/Baa2	14.1	13.4
BB/Ba	0.5	0.1
Not Rated	11.6	0.0
Duration Breakdown		
<1 Year	9.7	0.7
1-3 Years	38.5	59.6
3-5 Years	42.7	39.6
NA/Unknown	9.1	0.1
Sectors Allocation Breakdown		
UST/Agency	38.0	69.7
Corporate	36.9	25.3
MBS	15.3	0.0
ABS	1.3	0.1
Foreign	0.8	4.8
Muni	0.0	0.1
NA/Unknown	7.7	0.0

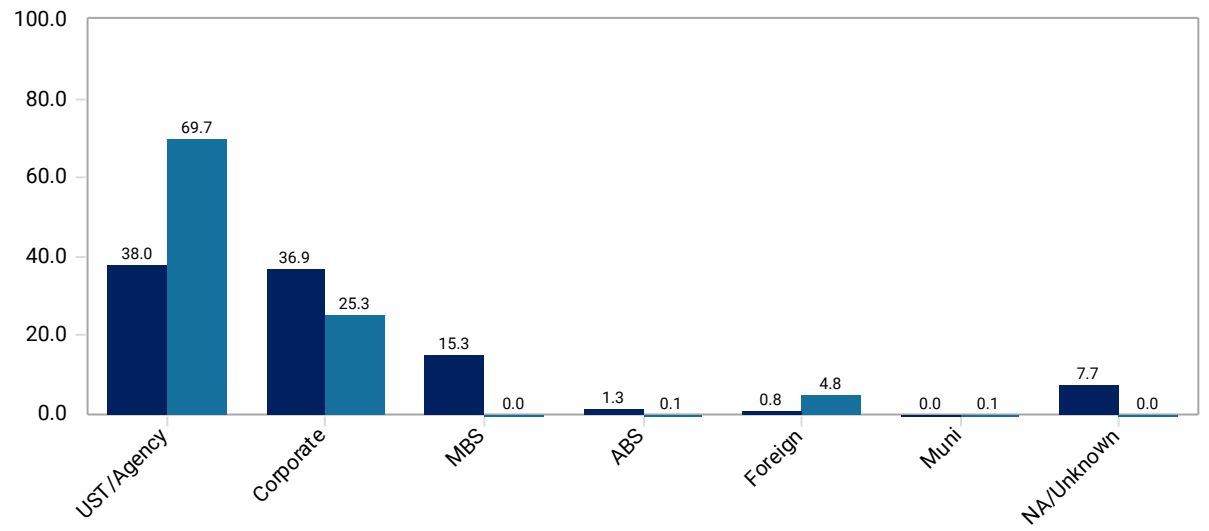
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



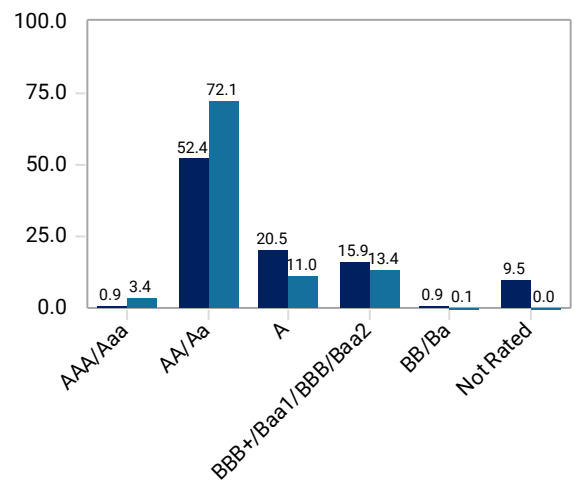
■ Short Term Composite ■ Blmbg. 1-5 Year Gov/Credit



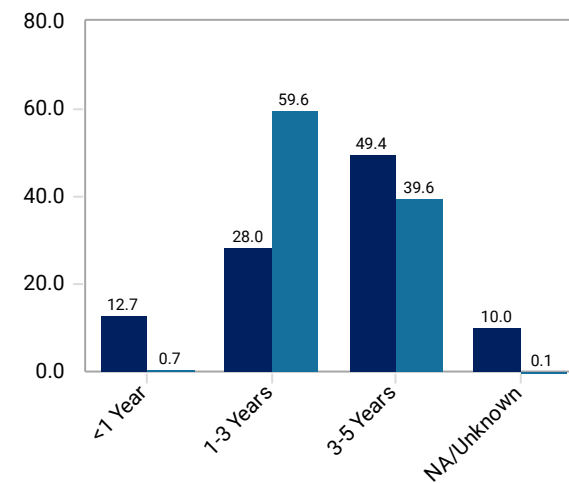
LORD ABBETT SHORT DURATION

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.9	2.9
Avg. Quality	A	AA
Effective Duration	2.6	2.7
Yield To Maturity (%)	4.0	3.8
Quality Breakdown		
AAA/Aaa	0.9	3.4
AA/Aa	52.4	72.1
A	20.5	11.0
BBB+/Baa1/BBB/Baa2	15.9	13.4
BB/Ba	0.9	0.1
Not Rated	9.5	0.0
Duration Breakdown		
<1 Year	12.7	0.7
1-3 Years	28.0	59.6
3-5 Years	49.4	39.6
NA/Unknown	10.0	0.1
Sectors Allocation Breakdown		
UST/Agency	48.2	69.7
Corporate	38.4	25.3
MBS	4.1	0.0
ABS	0.0	0.1
Foreign	0.9	4.8
Muni	0.0	0.1
NA/Unknown	8.4	0.0

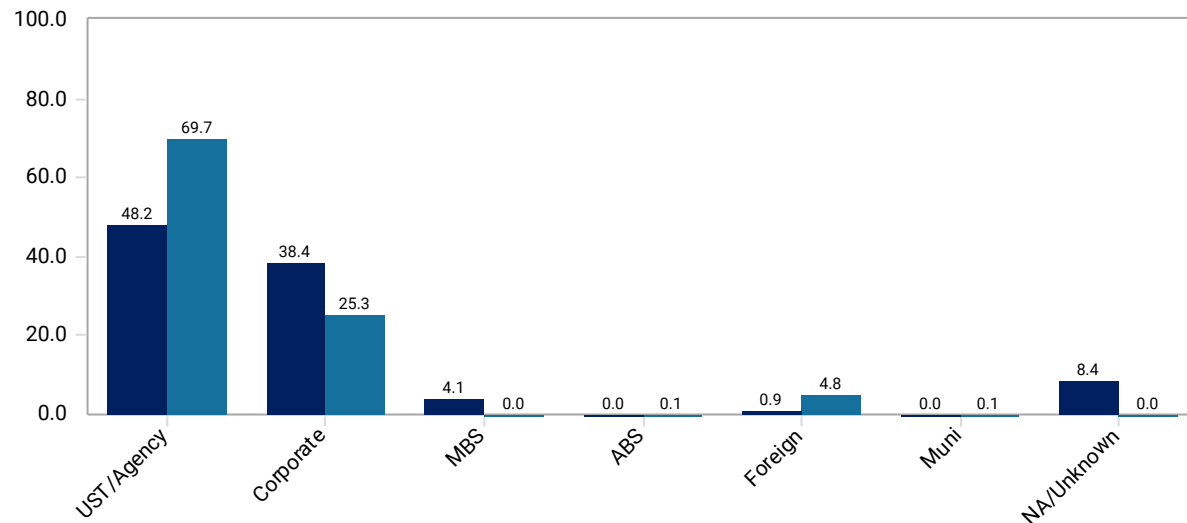
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



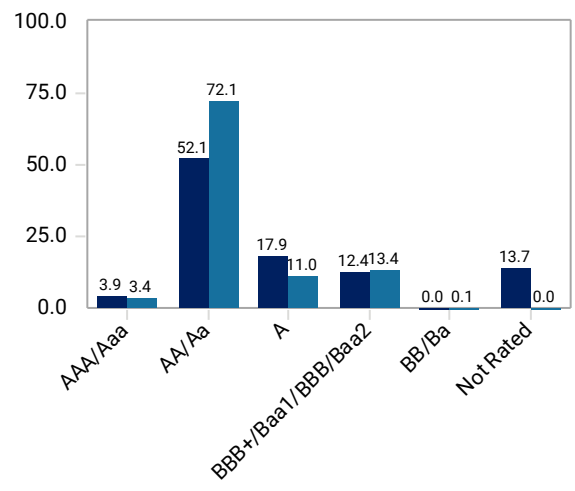
■ Lord Abnett Short Duration ■ Blmbg. 1-5 Year Gov/Credit



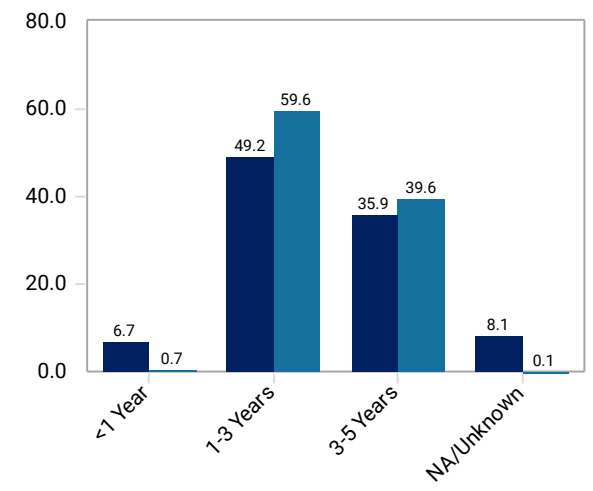
LOOP CAPITAL ASSET MANAGEMENT

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.8	2.9
Avg. Quality	AA	AA
Effective Duration	2.4	2.7
Yield To Maturity (%)	4.2	3.8
Quality Breakdown		
AAA/Aaa	3.9	3.4
AA/Aa	52.1	72.1
A	17.9	11.0
BBB+/Baa1/BBB/Baa2	12.4	13.4
BB/Ba		0.1
Not Rated	13.7	
Duration Breakdown		
<1 Year	6.7	0.7
1-3 Years	49.2	59.6
3-5 Years	35.9	39.6
NA/Unknown	8.1	0.1
Sectors Allocation Breakdown		
UST/Agency	27.8	69.7
Corporate	35.3	25.3
MBS	26.6	0.0
ABS	2.6	0.1
Foreign	0.8	4.8
Muni		0.1
NA/Unknown	6.9	0.0

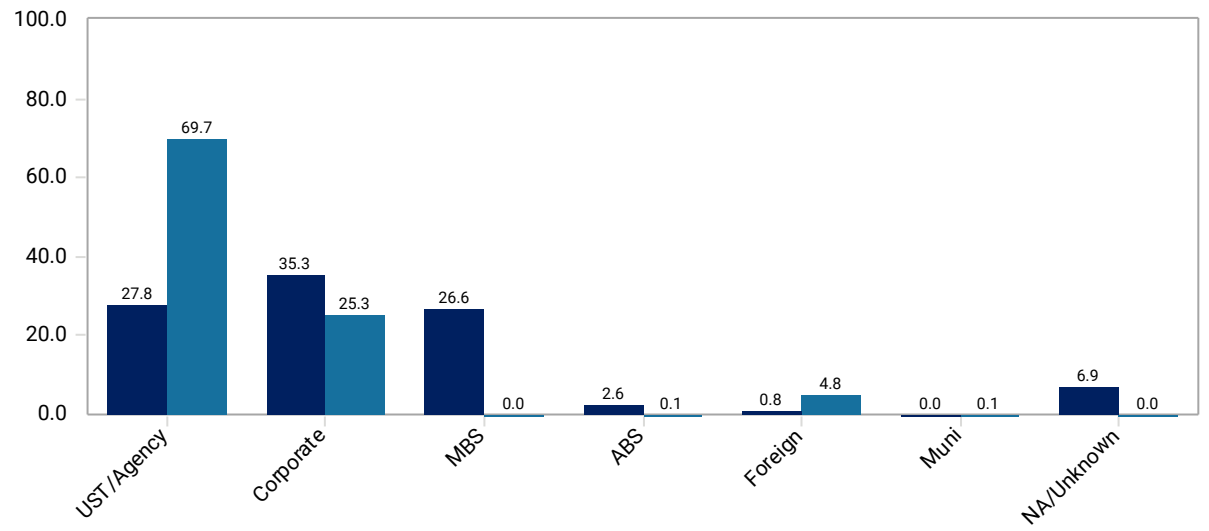
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



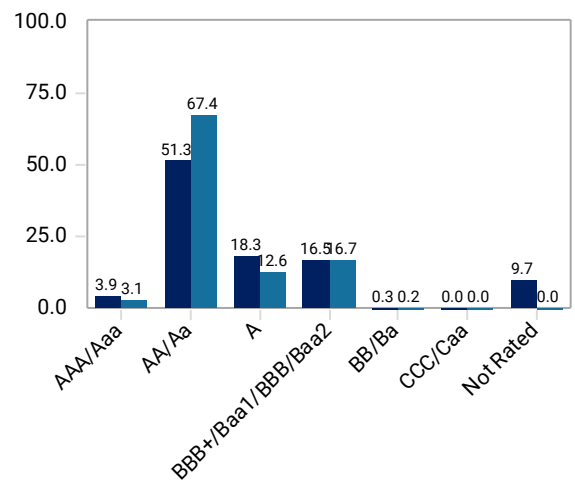
■ Loop Capital Asset Management ■ Blmbg. 1-5 Year Gov/Credit



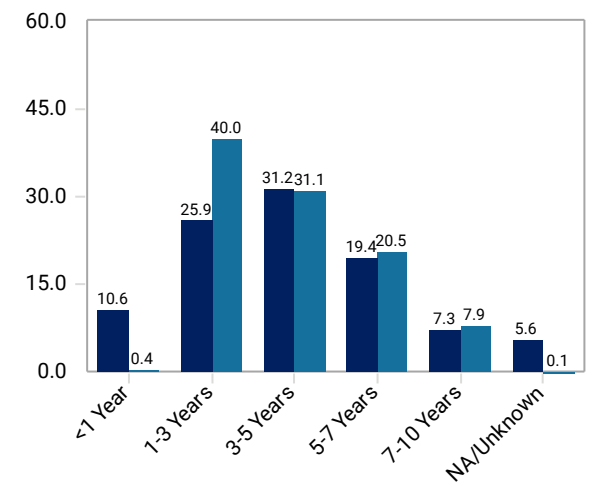
INTERMEDIATE TERM COMPOSITE

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.3	4.3
Avg. Quality	AA	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	4.2	3.9
Quality Breakdown		
AAA/Aaa	3.9	3.1
AA/Aa	51.3	67.4
A	18.3	12.6
BBB+/Baa1/BBB/Baa2	16.5	16.7
BB/Ba	0.3	0.2
CCC/Caa	0.0	0.0
Not Rated	9.7	0.0
Duration Breakdown		
<1 Year	10.6	0.4
1-3 Years	25.9	40.0
3-5 Years	31.2	31.1
5-7 Years	19.4	20.5
7-10 Years	7.3	7.9
NA/Unknown	5.6	0.1
Sectors Allocation Breakdown		
UST/Agency	36.6	65.0
Corporate	39.4	29.9
MBS	15.6	0.0
ABS	2.9	0.1
Foreign	0.2	4.8
Muni	1.7	0.2
NA/Unknown	3.6	0.0

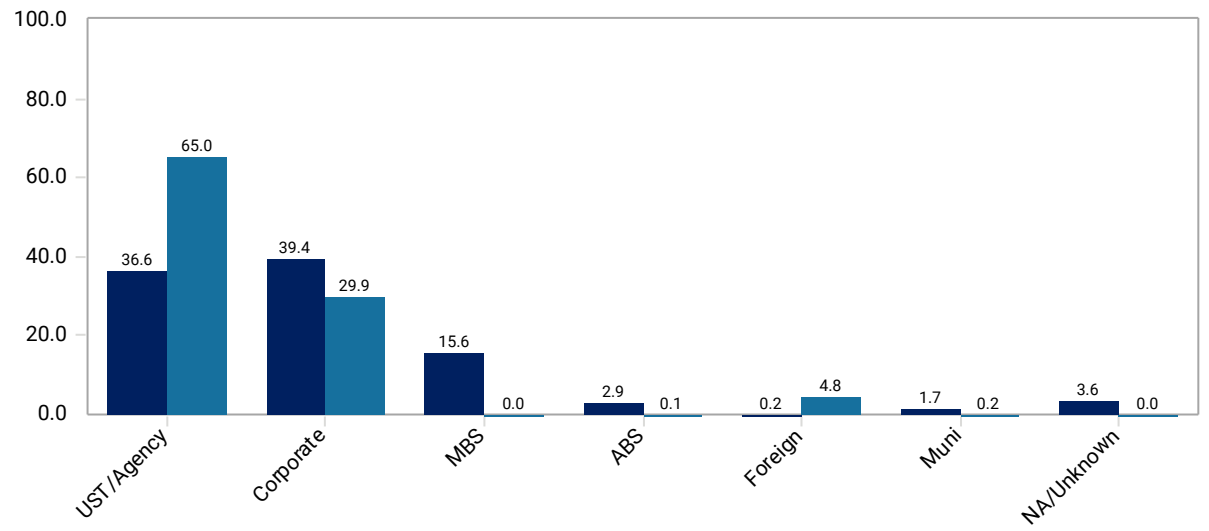
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Intermediate Term Composite

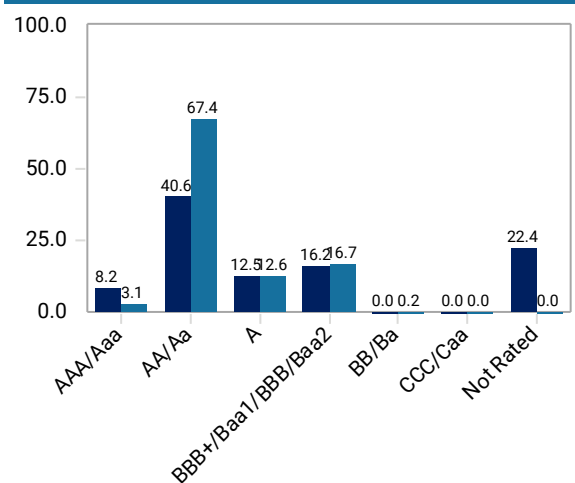
■ Blmbg. Intermed. U.S. Government/Credit



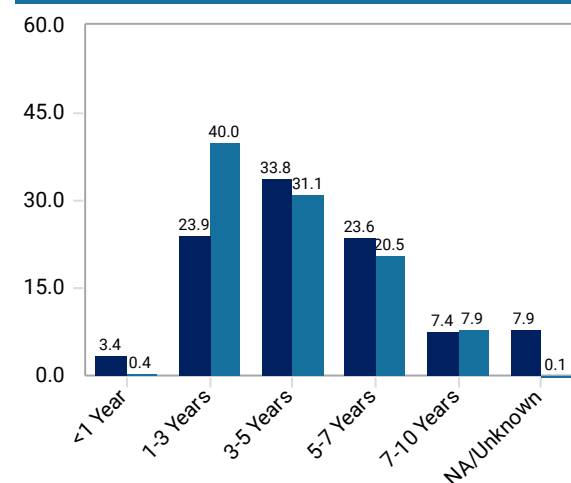
GALLIARD INTERMEDIATE GOVERNMENT

Fund	Index
Portfolio Characteristics	
Avg. Maturity	5.1 4.3
Avg. Quality	AA AA
Effective Duration	4.1 3.8
Yield To Maturity (%)	4.3 3.9
Quality Breakdown	
AAA/Aaa	8.2 3.1
AA/Aa	40.6 67.4
A	12.5 12.6
BBB+/Baa1/BBB/Baa2	16.2 16.7
BB/Ba	0.0 0.2
CCC/Caa	0.0 0.0
Not Rated	22.4 0.0
Duration Breakdown	
<1 Year	3.4 0.4
1-3 Years	23.9 40.0
3-5 Years	33.8 31.1
5-7 Years	23.6 20.5
7-10 Years	7.4 7.9
NA/Unknown	7.9 0.1
Sectors Allocation Breakdown	
UST/Agency	20.3 65.0
Corporate	31.7 29.9
MBS	32.0 0.0
ABS	6.0 0.1
Foreign	0.0 4.8
Muni	5.3 0.2
NA/Unknown	4.7 0.0

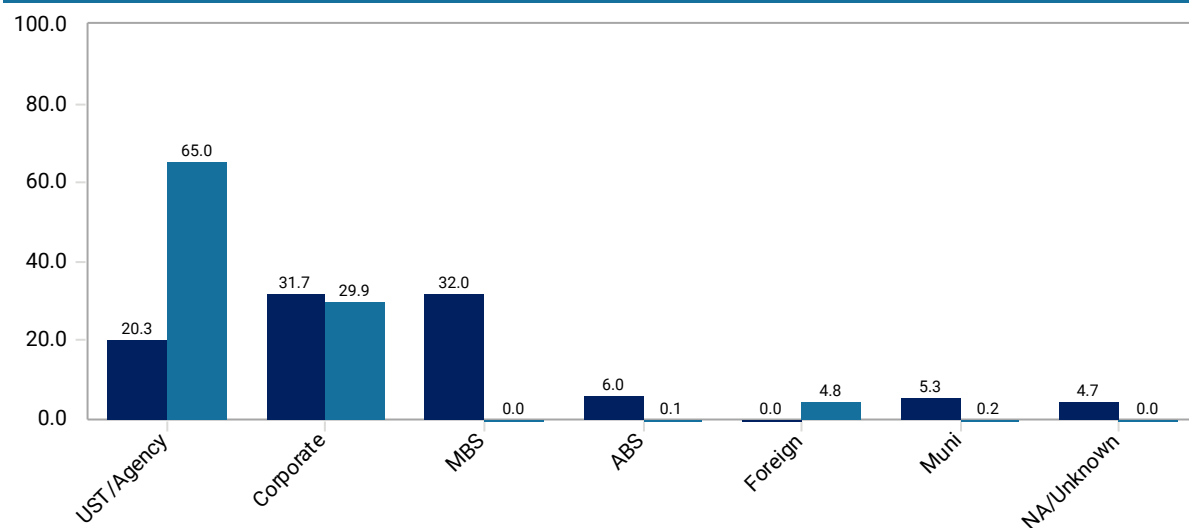
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Galliard Intermediate Government

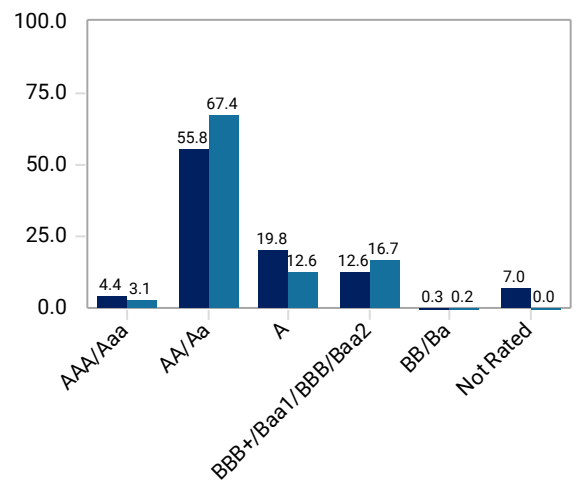
■ Blmbg. Intermed. U.S. Government/Credit



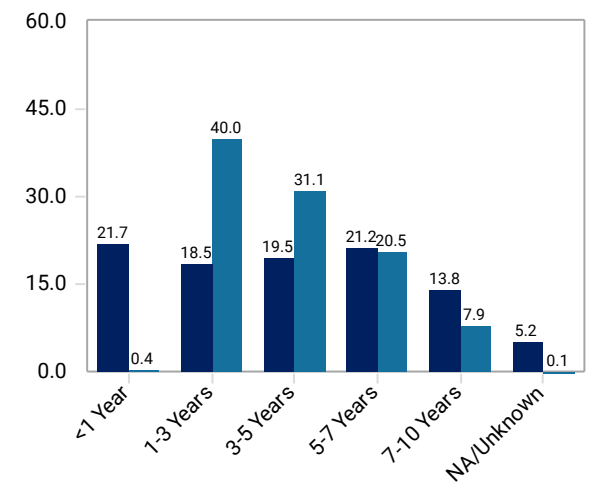
MERGANSER INTERMEDIATE BOND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.4	4.3
Avg. Quality	AA	AA
Effective Duration	3.8	3.8
Yield To Maturity (%)	4.3	3.9
Quality Breakdown		
AAA/Aaa	4.4	3.1
AA/Aa	55.8	67.4
A	19.8	12.6
BBB+/Baa1/BBB/Baa2	12.6	16.7
BB/Ba	0.3	0.2
Not Rated	7.0	0.0
Duration Breakdown		
<1 Year	21.7	0.4
1-3 Years	18.5	40.0
3-5 Years	19.5	31.1
5-7 Years	21.2	20.5
7-10 Years	13.8	7.9
NA/Unknown	5.2	0.1
Sectors Allocation Breakdown		
UST/Agency	37.1	65.0
Corporate	39.3	29.9
MBS	19.3	0.0
ABS	2.8	0.1
Foreign	0.0	4.8
Muni	0.0	0.2
NA/Unknown	1.5	0.0

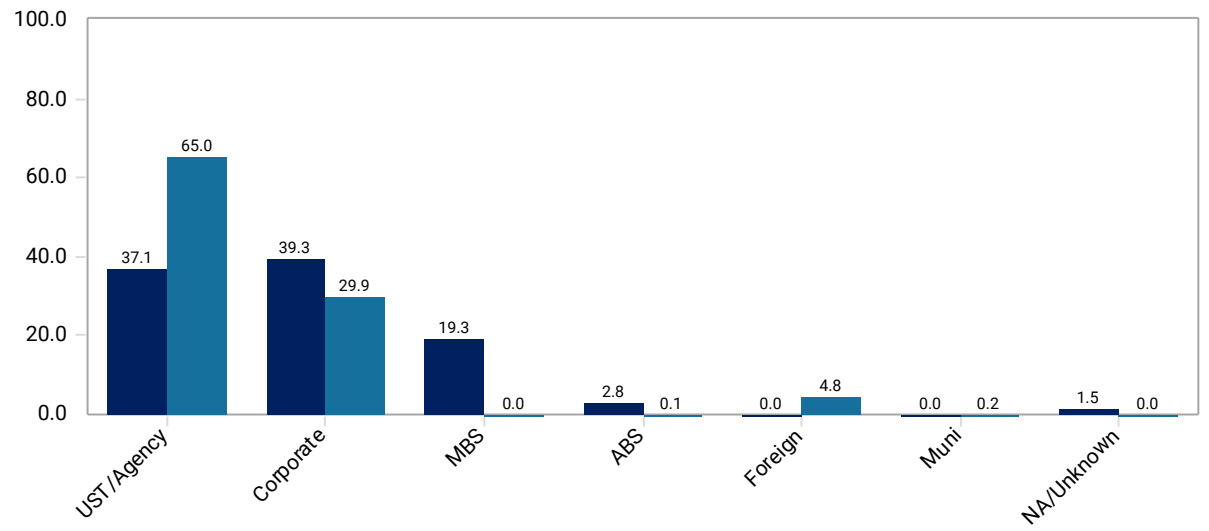
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Merganser Intermediate Bond

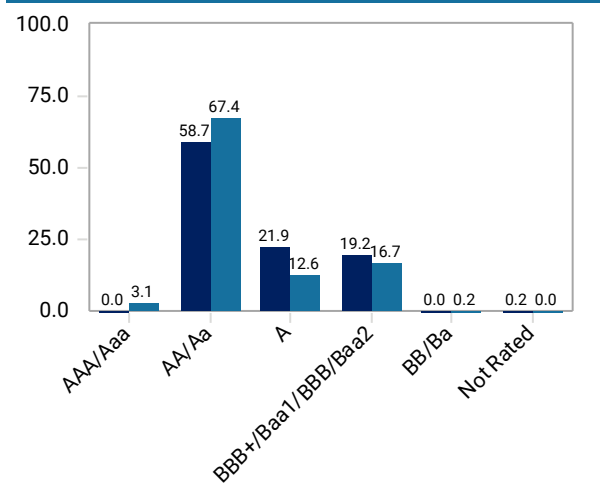
■ Blmbg. Intermed. U.S. Government/Credit



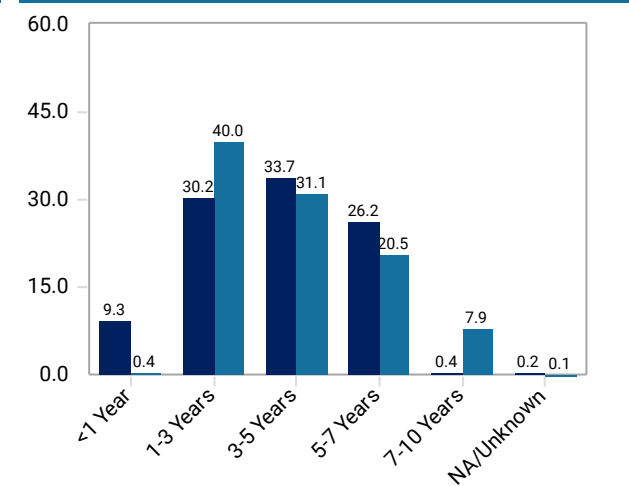
FORT WASHINGTON INTERMEDIATE BOND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.1	4.3
Avg. Quality	A	AA
Effective Duration	3.5	3.8
Yield To Maturity (%)	4.1	3.9
Quality Breakdown		
AAA/Aaa		3.1
AA/Aa	58.7	67.4
A	21.9	12.6
BBB+/Baa1/BBB/Baa2	19.2	16.7
BB/Ba		0.2
Not Rated	0.2	
Duration Breakdown		
<1 Year	9.3	0.4
1-3 Years	30.2	40.0
3-5 Years	33.7	31.1
5-7 Years	26.2	20.5
7-10 Years	0.4	7.9
NA/Unknown	0.2	0.1
Sectors Allocation Breakdown		
UST/Agency	47.3	65.0
Corporate	46.0	29.9
MBS	4.7	
ABS		0.1
Foreign		4.8
Muni	1.8	0.2
NA/Unknown	0.2	0.0

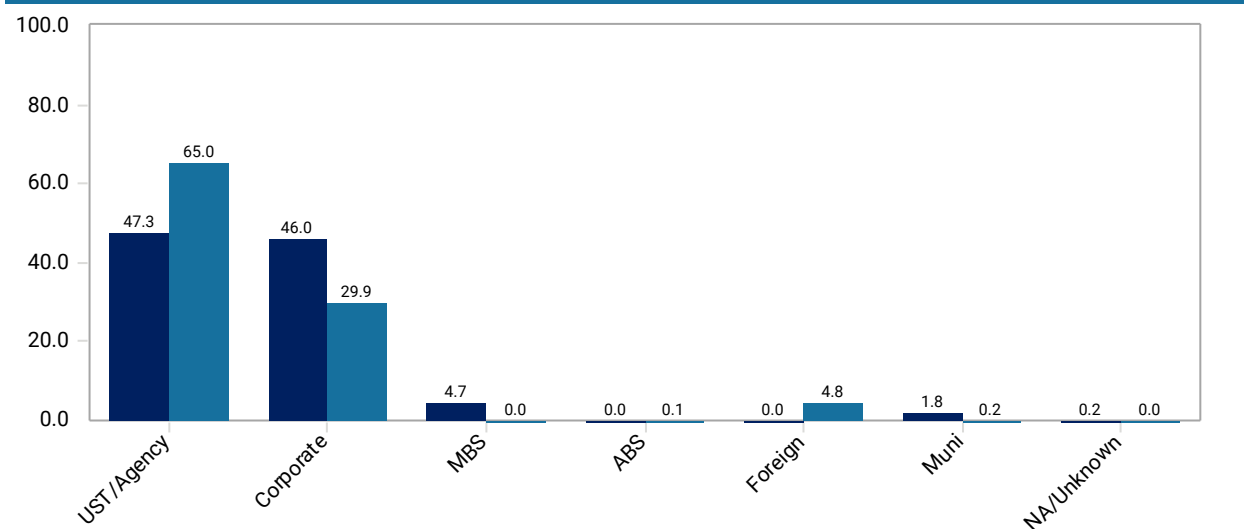
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



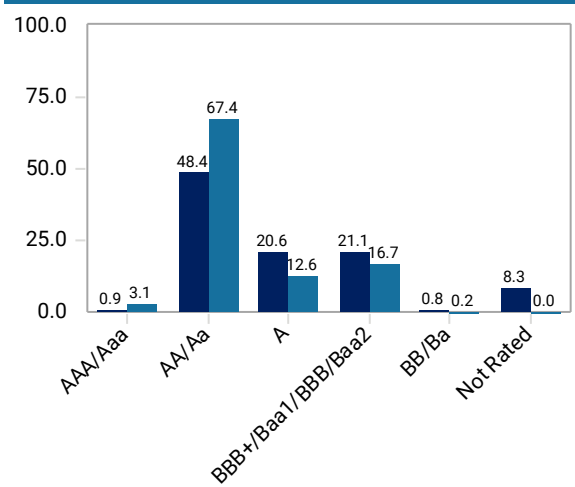
■ Fort Washington Intermediate Bond ■ Blmbg. Intermed. U.S. Government/Credit



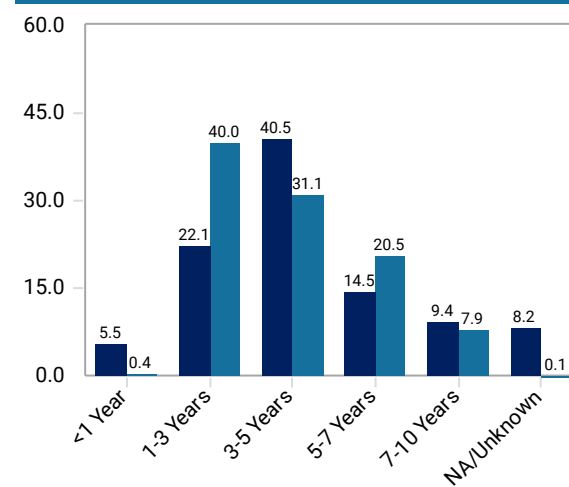
LORD ABBETT INTERMEDIATE BOND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.4	4.3
Avg. Quality	A	AA
Effective Duration	3.7	3.8
Yield To Maturity (%)	4.1	3.9
Quality Breakdown		
AAA/Aaa	0.9	3.1
AA/Aa	48.4	67.4
A	20.6	12.6
BBB+/Baa1/BBB/Baa2	21.1	16.7
BB/Ba	0.8	0.2
Not Rated	8.3	0.0
Duration Breakdown		
<1 Year	5.5	0.4
1-3 Years	22.1	40.0
3-5 Years	40.5	31.1
5-7 Years	14.5	20.5
7-10 Years	9.4	7.9
NA/Unknown	8.2	0.1
Sectors Allocation Breakdown		
UST/Agency	41.8	65.0
Corporate	45.2	29.9
MBS	5.2	0.0
ABS	0.0	0.1
Foreign	0.9	4.8
Muni	0.0	0.2
NA/Unknown	6.9	0.0

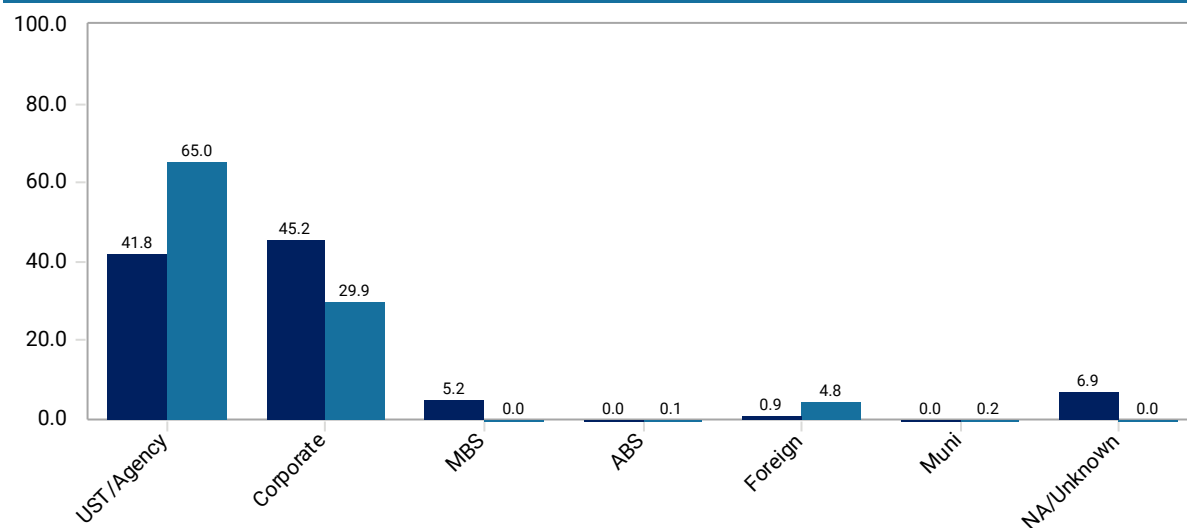
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Lord Abnett Intermediate Bond

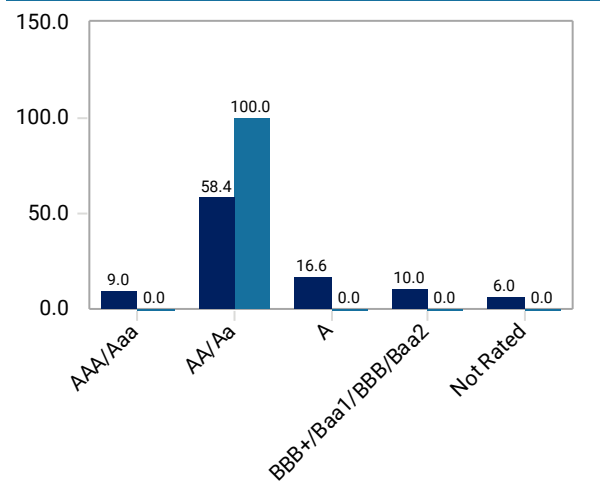
■ Blmbg. Intermed. U.S. Government/Credit



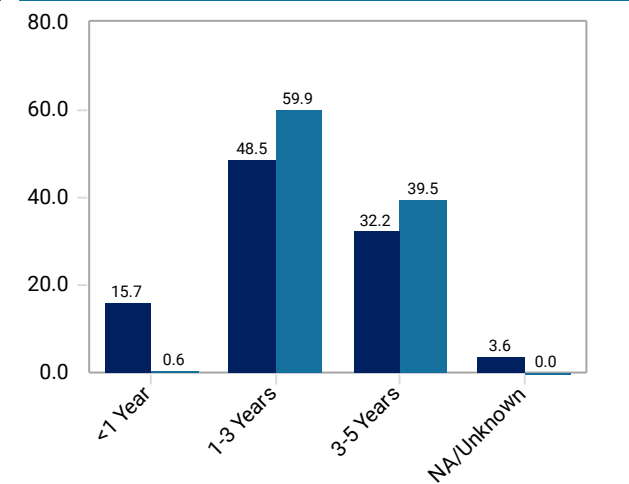
PFM - SELF INSURANCE FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.8	2.8
Avg. Quality	AA	AA
Effective Duration	2.6	2.7
Yield To Maturity (%)	3.9	3.6
Quality Breakdown		
AAA/Aaa	9.0	
AA/Aa	58.4	100.0
A	16.6	
BBB+/Baa1/BBB/Baa2	10.0	
Not Rated	6.0	
Duration Breakdown		
<1 Year	15.7	0.6
1-3 Years	48.5	59.9
3-5 Years	32.2	39.5
NA/Unknown	3.6	0.0
Sectors Allocation Breakdown		
UST/Agency	36.8	100.0
Corporate	31.3	
MBS	16.0	
ABS	11.4	
Muni	1.1	
NA/Unknown	3.4	

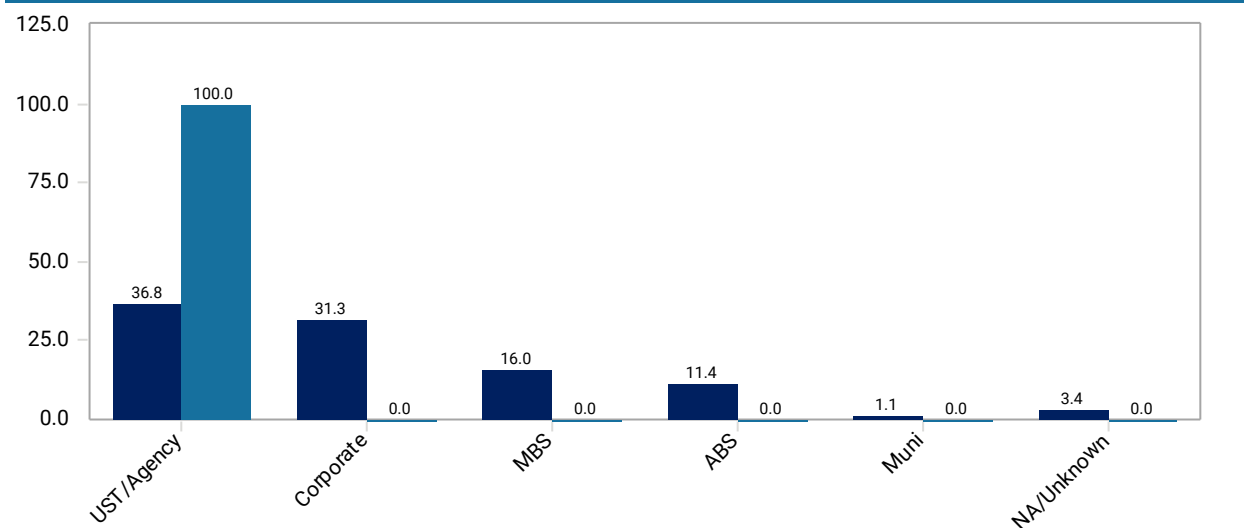
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)

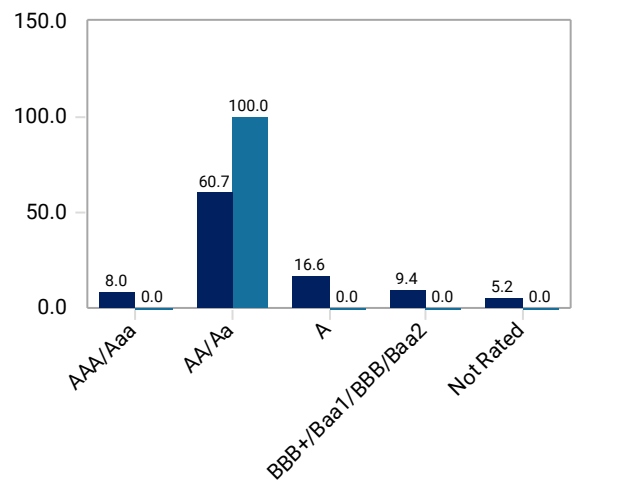


■ PFM - Self Insurance Fund ■ Blmbg. U.S. Treasury: 1-5 Year

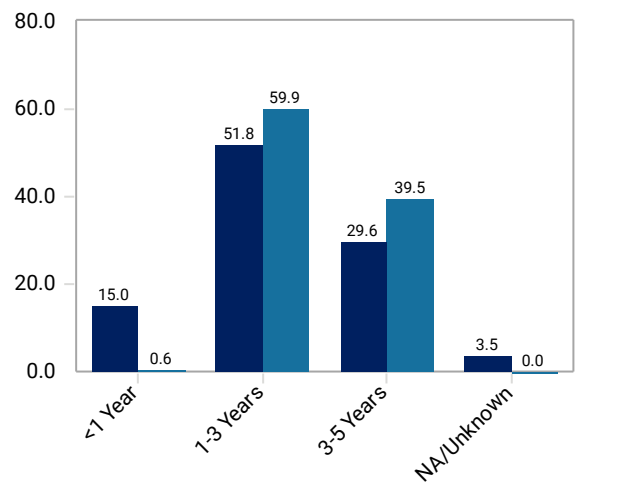
PFM - DISABILITY FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.8	2.8
Avg. Quality	AA	AA
Effective Duration	2.6	2.7
Yield To Maturity (%)	3.9	3.6
Quality Breakdown		
AAA/Aaa	8.0	
AA/Aa	60.7	100.0
A	16.6	
BBB+/Baa1/BBB/Baa2	9.4	
Not Rated	5.2	
Duration Breakdown		
<1 Year	15.0	0.6
1-3 Years	51.8	59.9
3-5 Years	29.6	39.5
NA/Unknown	3.5	
Sectors Allocation Breakdown		
UST/Agency	40.6	100.0
Corporate	31.5	
MBS	14.0	
ABS	9.7	
Muni	0.8	
NA/Unknown	3.4	

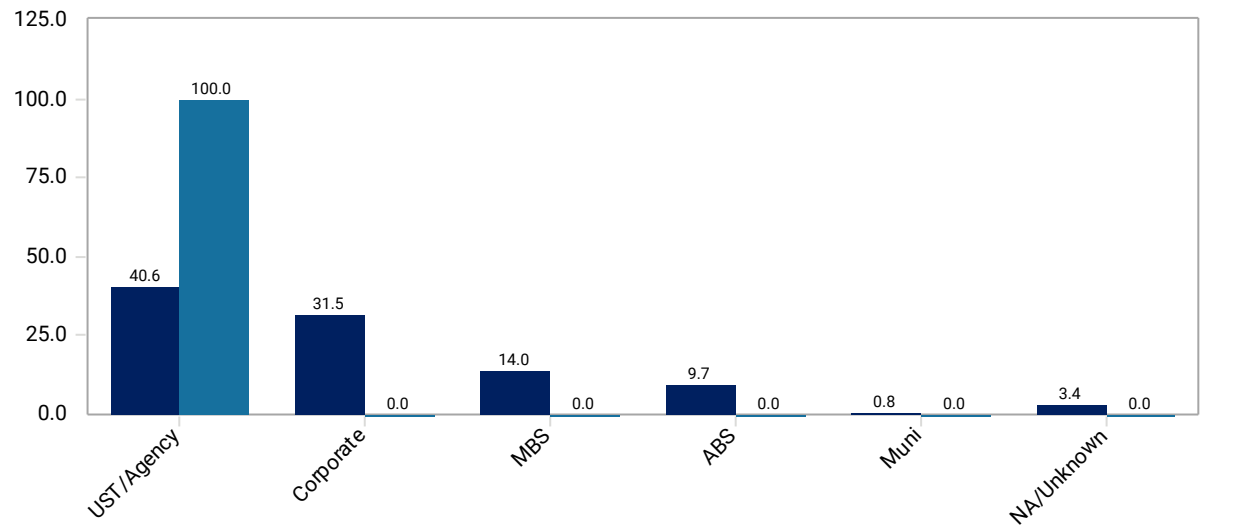
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



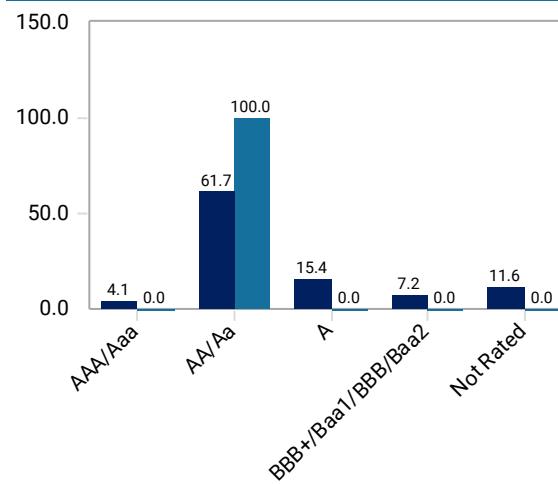
■ PFM - Disability Fund ■ Blmbg. U.S. Treasury: 1-5 Year



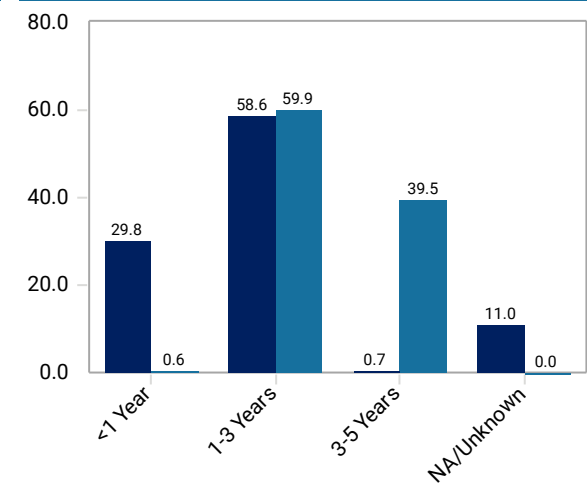
PFM - WORKMEN'S COMPENSATION FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	1.5	2.8
Avg. Quality	AA	AA
Effective Duration	1.4	2.7
Yield To Maturity (%)	4.0	3.6
Quality Breakdown		
AAA/Aaa	4.1	
AA/Aa	61.7	100.0
A	15.4	
BBB+/Baa1/BBB/Baa2	7.2	
Not Rated	11.6	
Duration Breakdown		
<1 Year	29.8	0.6
1-3 Years	58.6	59.9
3-5 Years	0.7	39.5
NA/Unknown	11.0	
Sectors Allocation Breakdown		
UST/Agency	57.8	100.0
Corporate	26.9	
MBS	1.2	
ABS	3.3	
NA/Unknown	10.8	

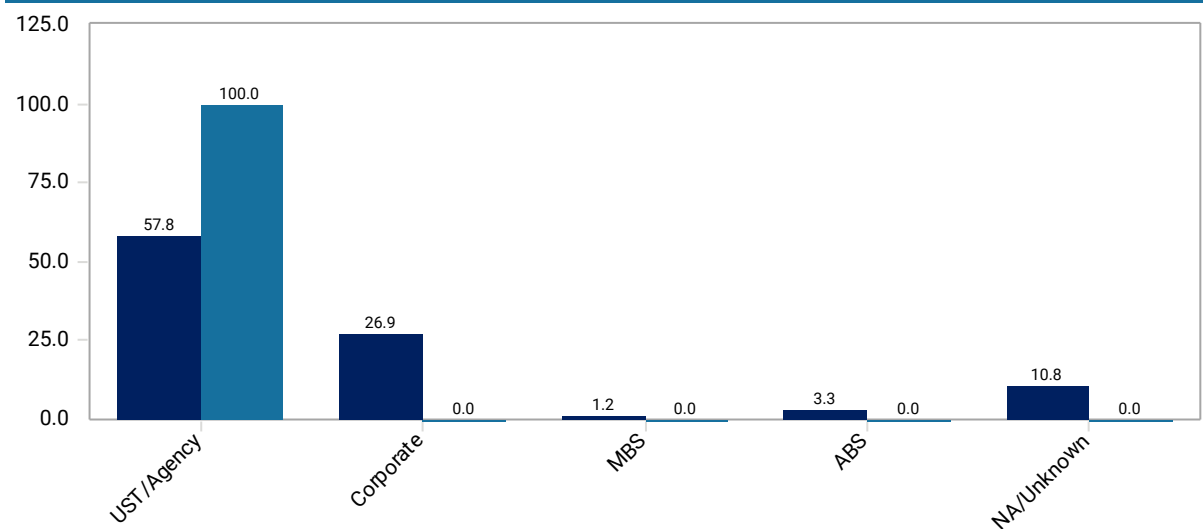
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)

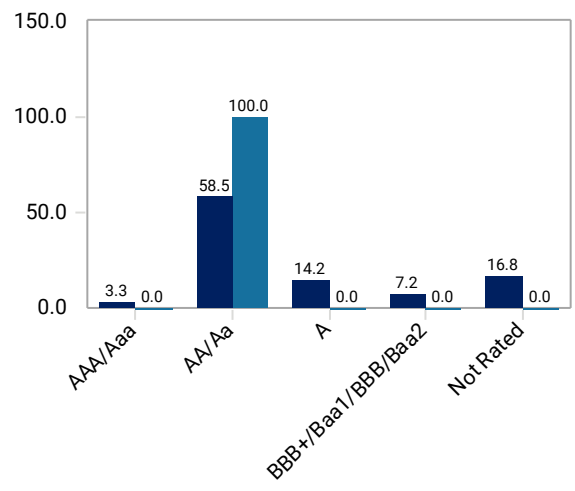


■ PFM - Workmen's Compensation Fund ■ Blmbg. U.S. Treasury: 1-5 Year

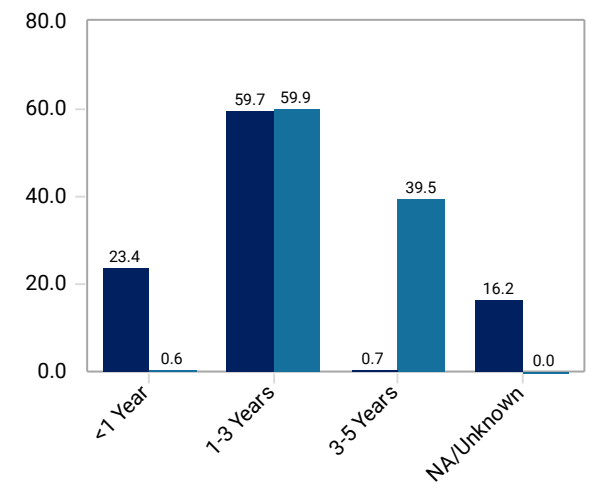
PFM - HEALTH & DENTAL FUND

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	1.6	2.8
Avg. Quality	AA	AA
Effective Duration	1.4	2.7
Yield To Maturity (%)	4.0	3.6
Quality Breakdown		
AAA/Aaa	3.3	
AA/Aa	58.5	100.0
A	14.2	
BBB+/Baa1/BBB/Baa2	7.2	
Not Rated	16.8	
Duration Breakdown		
<1 Year	23.4	0.6
1-3 Years	59.7	59.9
3-5 Years	0.7	39.5
NA/Unknown	16.2	
Sectors Allocation Breakdown		
UST/Agency	55.2	100.0
Corporate	25.4	
MBS	0.8	
ABS	2.6	
NA/Unknown	16.0	

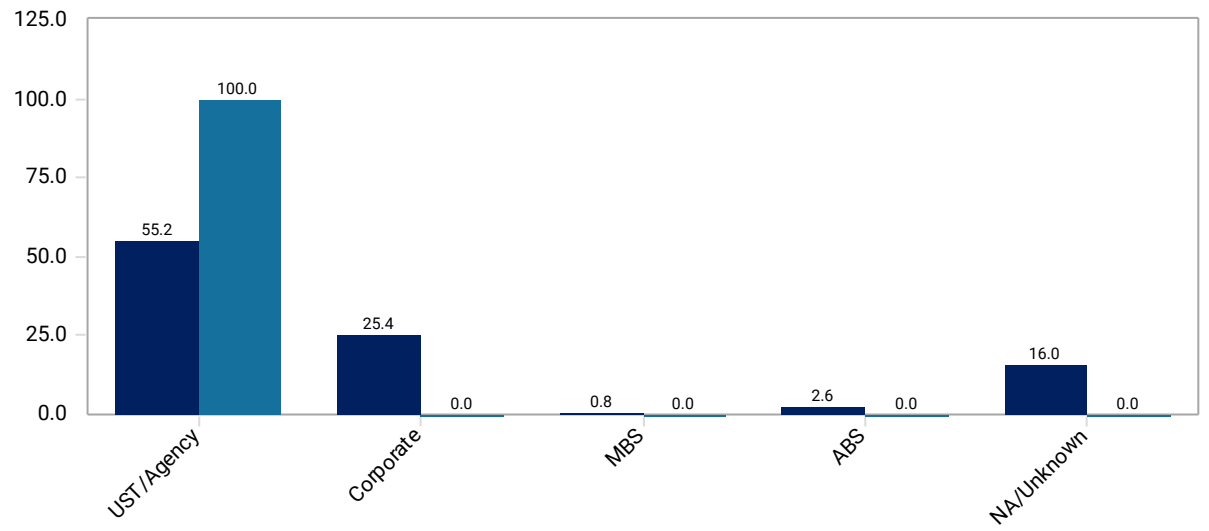
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)

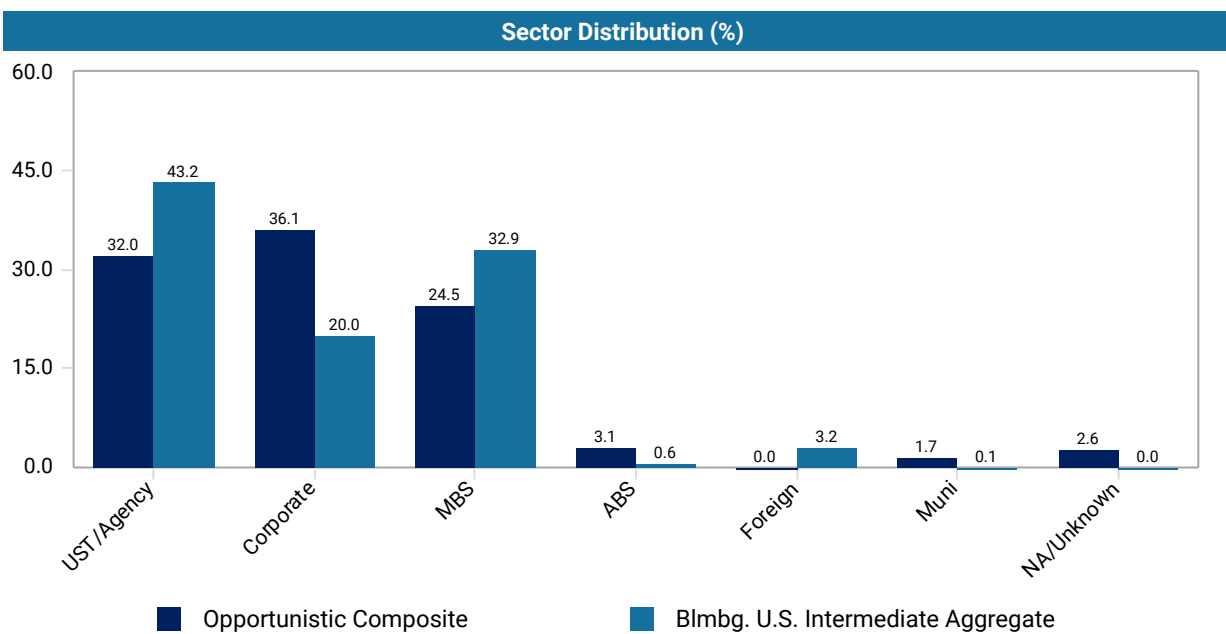
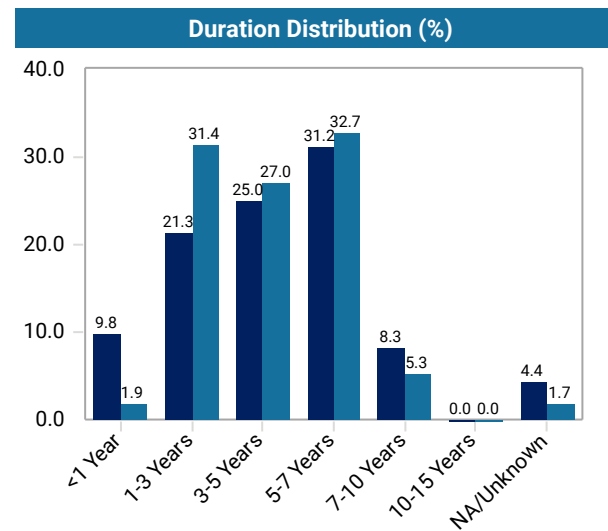
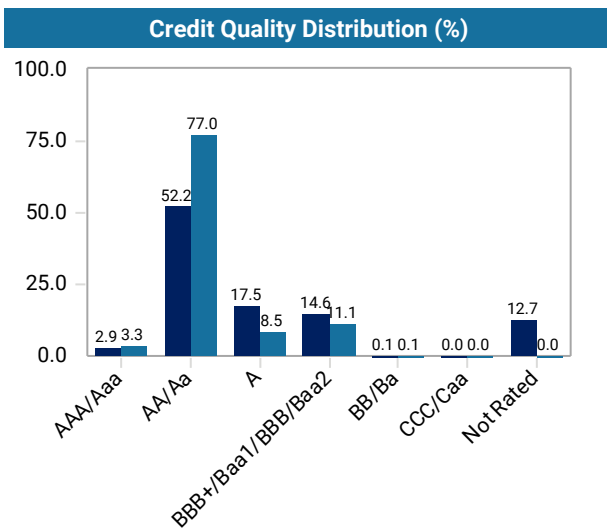


■ PFM - Health & Dental Fund ■ Blmbg. U.S. Treasury: 1-5 Year



OPPORTUNISTIC COMPOSITE

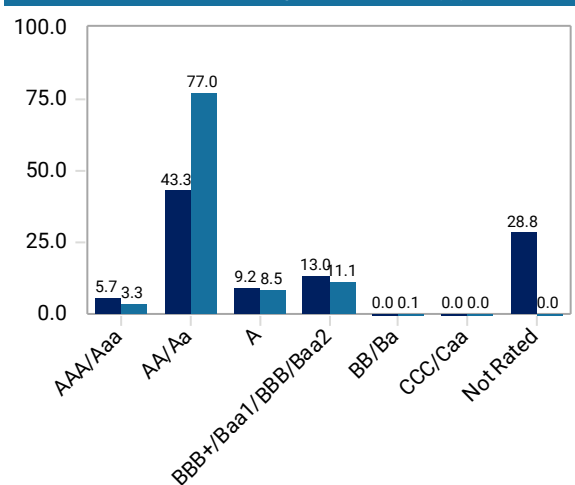
	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.1	5.0
Avg. Quality	AA	AA
Effective Duration	4.2	4.1
Yield To Maturity (%)	4.2	4.1
Quality Breakdown		
AAA/Aaa	2.9	3.3
AA/Aa	52.2	77.0
A	17.5	8.5
BBB+/Baa1/BBB/Baa2	14.6	11.1
BB/Ba	0.1	0.1
CCC/Caa	0.0	0.0
Not Rated	12.7	0.0
Duration Breakdown		
<1 Year	9.8	1.9
1-3 Years	21.3	31.4
3-5 Years	25.0	27.0
5-7 Years	31.2	32.7
7-10 Years	8.3	5.3
10-15 Years		0.0
NA/Unknown	4.4	1.7
Sectors Allocation Breakdown		
UST/Agency	32.0	43.2
Corporate	36.1	20.0
MBS	24.5	32.9
ABS	3.1	0.6
Foreign		3.2
Muni	1.7	0.1
NA/Unknown	2.6	0.0



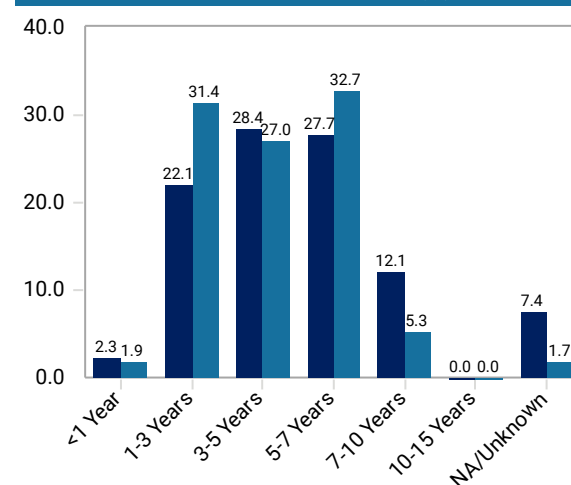
GALLIARD OPPORTUNISTIC

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.7	5.0
Avg. Quality	AA	AA
Effective Duration	4.6	4.1
Yield To Maturity (%)	4.3	4.1
Quality Breakdown		
AAA/Aaa	5.7	3.3
AA/Aa	43.3	77.0
A	9.2	8.5
BBB+/Baa1/BBB/Baa2	13.0	11.1
BB/Ba		0.1
CCC/Caa	0.0	
Not Rated	28.8	
Duration Breakdown		
<1 Year	2.3	1.9
1-3 Years	22.1	31.4
3-5 Years	28.4	27.0
5-7 Years	27.7	32.7
7-10 Years	12.1	5.3
10-15 Years		0.0
NA/Unknown	7.4	1.7
Sectors Allocation Breakdown		
UST/Agency	26.0	43.2
Corporate	25.7	20.0
MBS	37.5	32.9
ABS	4.8	0.6
Foreign		3.2
Muni	3.1	0.1
NA/Unknown	2.8	0.0

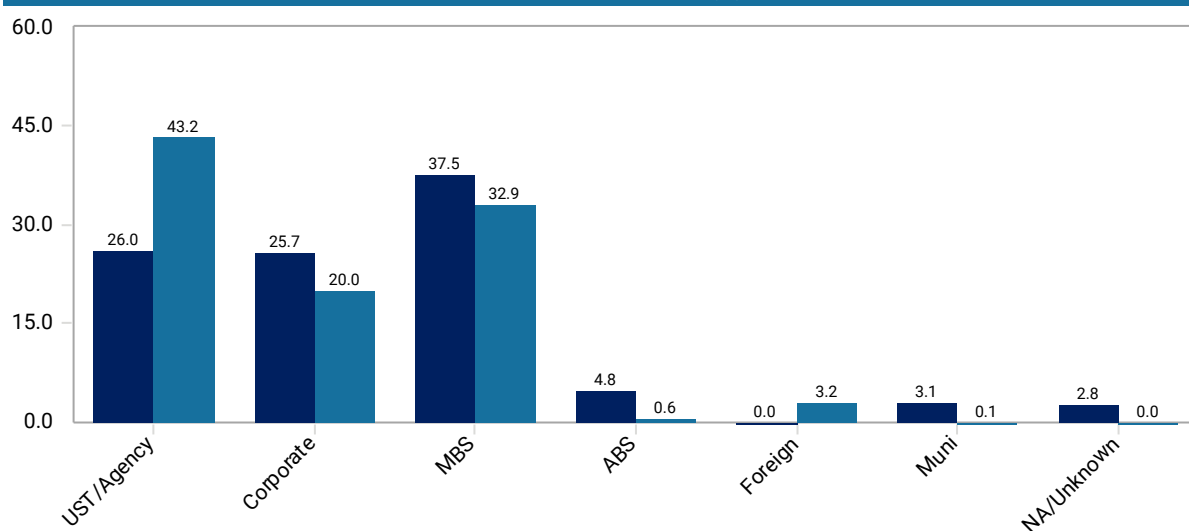
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Galliard Opportunistic

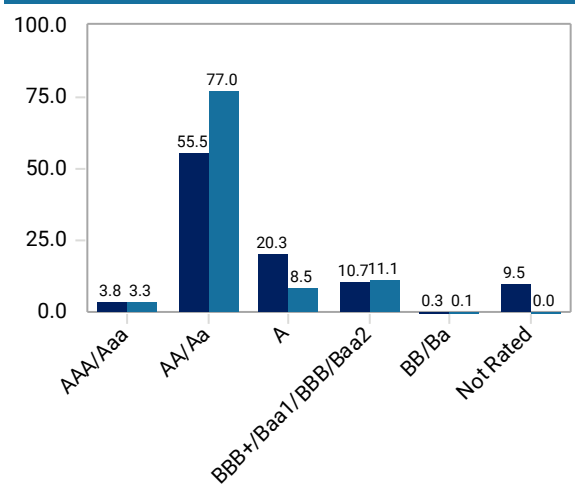
■ Blmbg. U.S. Intermediate Aggregate



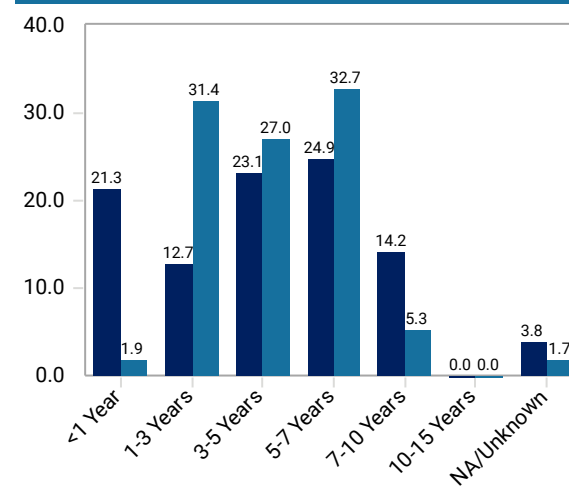
MERGANSER OPPORTUNISTIC

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	5.1	5.0
Avg. Quality	AA	AA
Effective Duration	4.3	4.1
Yield To Maturity (%)	4.1	4.1
Quality Breakdown		
AAA/Aaa	3.8	3.3
AA/Aa	55.5	77.0
A	20.3	8.5
BBB+/Baa1/BBB/Baa2	10.7	11.1
BB/Ba	0.3	0.1
Not Rated	9.5	0.0
Duration Breakdown		
<1 Year	21.3	1.9
1-3 Years	12.7	31.4
3-5 Years	23.1	27.0
5-7 Years	24.9	32.7
7-10 Years	14.2	5.3
10-15 Years		0.0
NA/Unknown	3.8	1.7
Sectors Allocation Breakdown		
UST/Agency	36.1	43.2
Corporate	34.2	20.0
MBS	21.8	32.9
ABS	5.2	0.6
Foreign		3.2
Muni		0.1
NA/Unknown	2.7	0.0

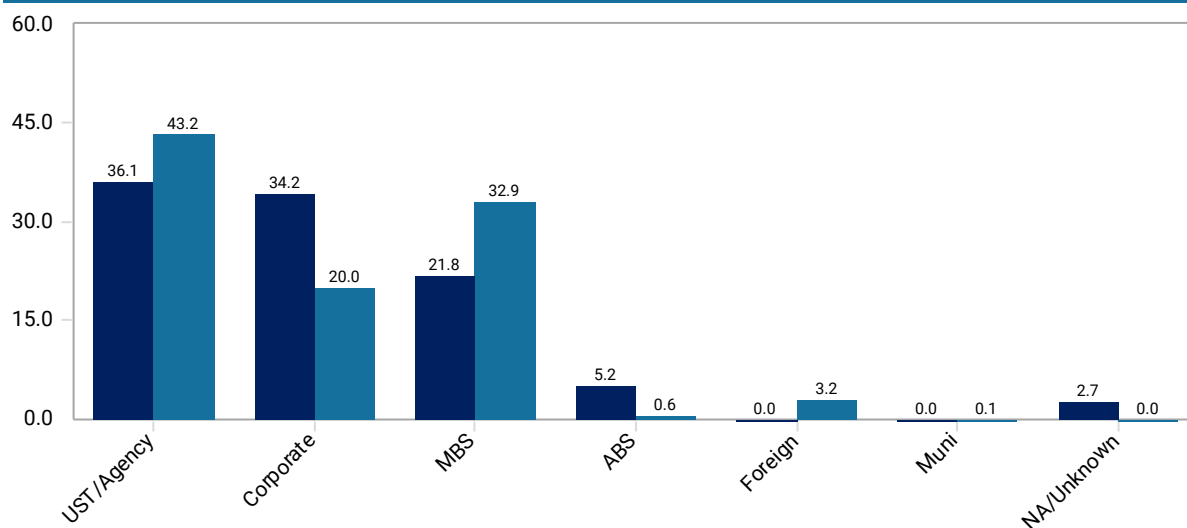
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Merganser Opportunistic

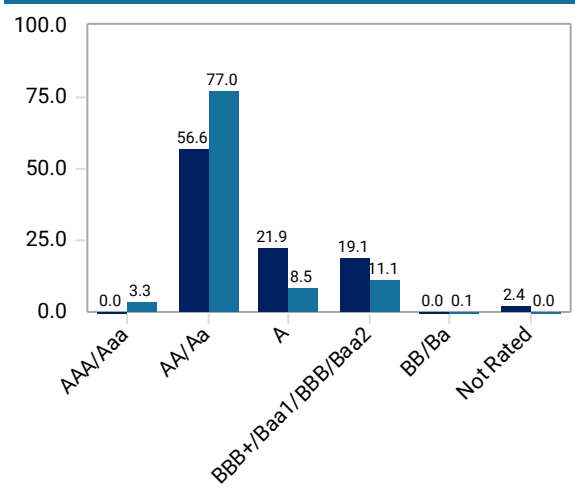
■ Blmbg. U.S. Intermediate Aggregate



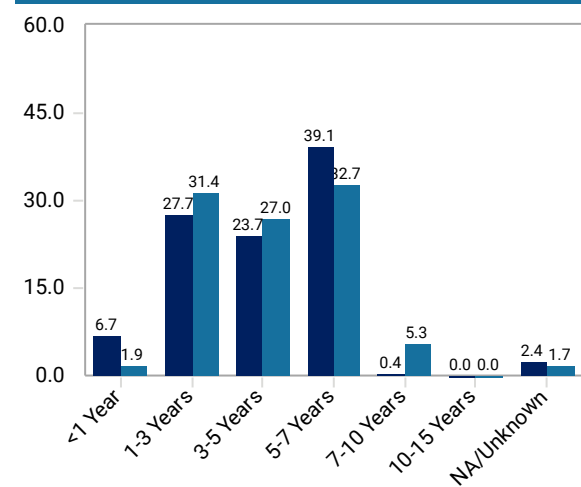
FORT WASHINGTON ACTIVE FIXED INCOME

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	4.7	5.0
Avg. Quality	A	AA
Effective Duration	3.9	4.1
Yield To Maturity (%)	4.2	4.1
Quality Breakdown		
AAA/Aaa		3.3
AA/Aa	56.6	77.0
A	21.9	8.5
BBB+/Baa1/BBB/Baa2	19.1	11.1
BB/Ba		0.1
Not Rated	2.4	
Duration Breakdown		
<1 Year	6.7	1.9
1-3 Years	27.7	31.4
3-5 Years	23.7	27.0
5-7 Years	39.1	32.7
7-10 Years	0.4	5.3
10-15 Years		0.0
NA/Unknown	2.4	1.7
Sectors Allocation Breakdown		
UST/Agency	33.6	43.2
Corporate	45.9	20.0
MBS	16.3	32.9
ABS		0.6
Foreign		3.2
Muni	1.8	0.1
NA/Unknown	2.4	0.0

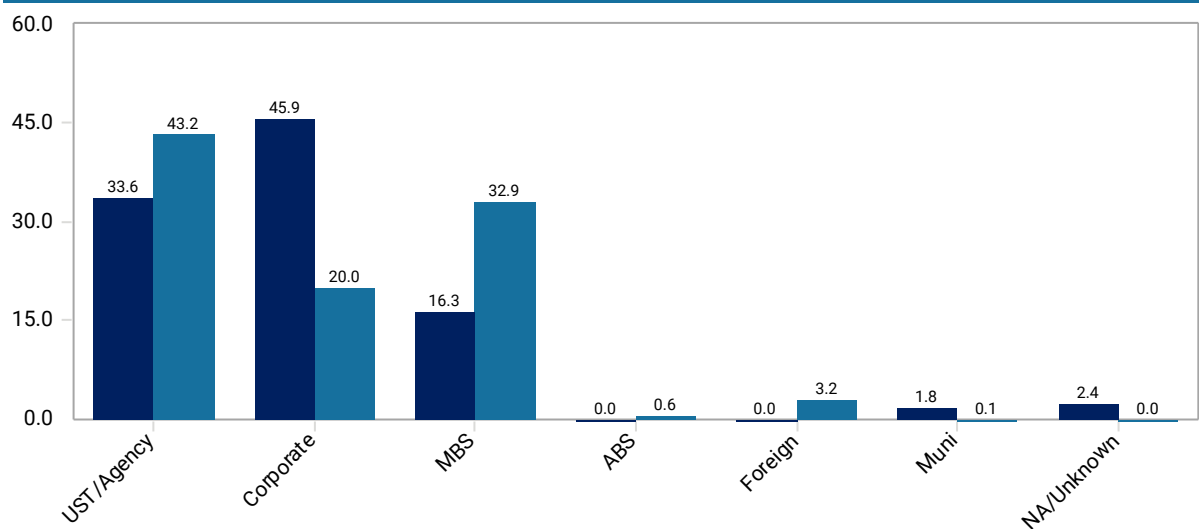
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ Fort Washington Active Fixed Income ■ Blmbg. U.S. Intermediate Aggregate

COMPOSITE PERFORMANCE DETAIL

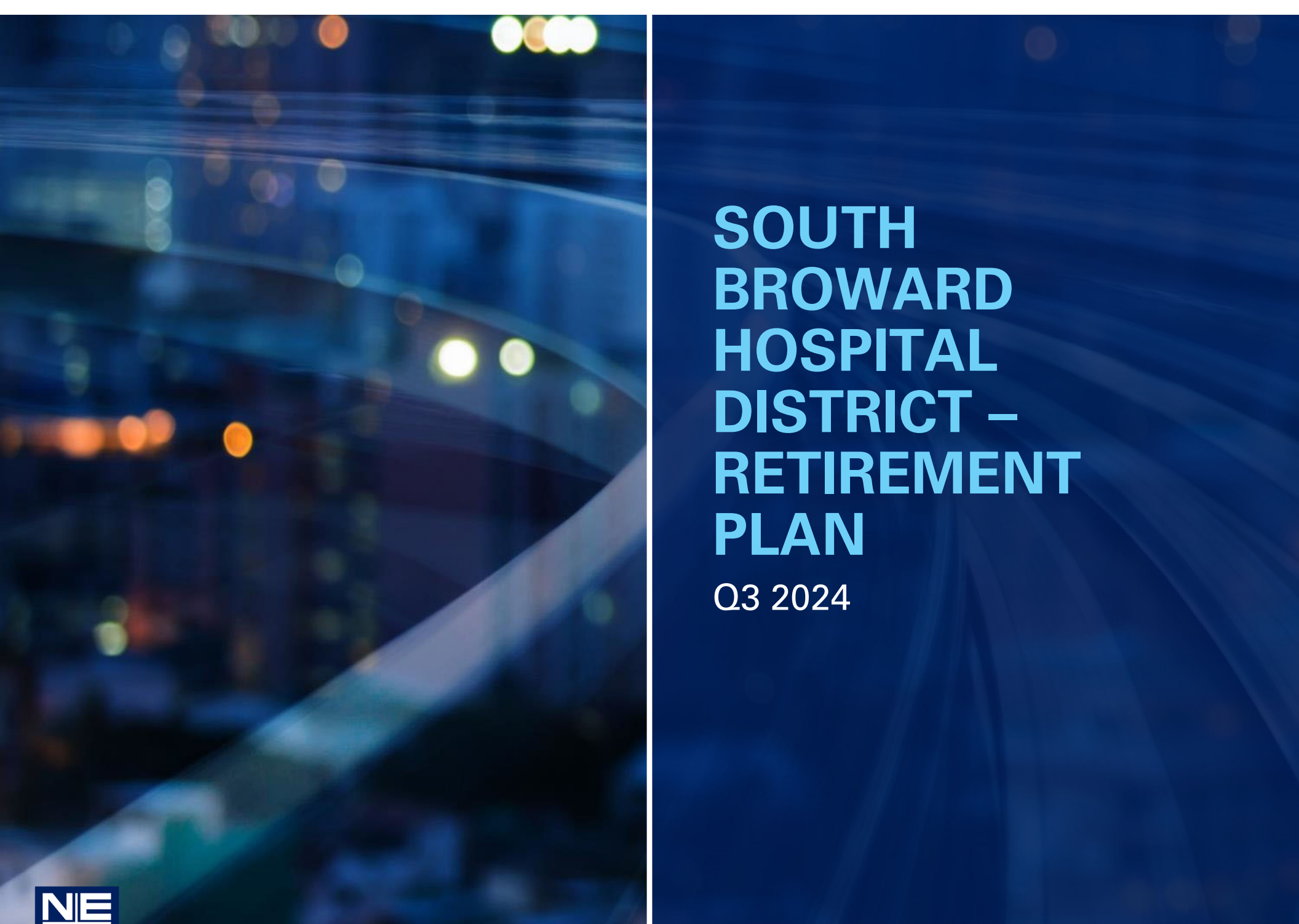
	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	2,728,642,522	100.0	11.4	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1	1.7
<i>Policy Index</i>			11.5	5.7	-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8	1.3
InvMetrics Healthcare Operating Funds Net Rank			75	76	23	82	88	85	11	92	95	4	86
Short Term Composite	258,018,520	9.5	8.3	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>			8.1	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			30	53	81	86	78	90	15	86	92	66	84
Intermediate Term Composite	1,000,993,597	36.7	9.7	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>			9.4	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			64	51	11	34	96	99	3	95	91	32	97
Opportunistic Composite	502,977,030	18.4	10.6	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>			10.4	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			35	43	48	60	64	87	5	81	81	13	65
Global Equity Composite	591,940,335	21.7	20.4	11.2	-6.0	12.7	1.4	17.0					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			22.9	7.7	-10.3	13.9	2.7	21.1					
eV Global All Cap Equity Rank			85	85	7	74	89	91					

PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	2,728,642,522	100.0	11.4	6.7	-5.9	1.1	3.9	5.3	1.2	1.3	1.1	1.1	1.7
<i>Policy Index</i>			11.5	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			75	76	23	82	88	85	11	92	95	4	86
Fixed Income Composite	1,761,989,147	64.6	9.7	5.5	-7.5	-1.1	5.0	4.8	1.5	1.3	1.3	1.1	2.0
Short Term Composite	258,018,520	9.5	8.3	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>			8.1	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			30	53	81	86	78	90	15	86	92	66	84
Lord Abbett Short Duration	129,884,349	4.8	8.3	5.1	-4.9								
<i>Blmbg. 1-5 Year Gov/Credit</i>			8.1	4.9	-5.5								
Loop Capital Asset Management	128,134,171	4.7	8.2	5.1	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4	0.5
<i>Blmbg. 1-5 Year Gov/Credit</i>			8.1	4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0	1.4
Intermediate Term Composite	1,000,993,597	36.7	9.7	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>			9.4	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			64	51	11	34	96	99	3	95	91	32	97
Galliard Intermediate Government	243,406,863	8.9	10.6	5.8	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1	2.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			9.4	5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Merganser Intermediate Bond	235,601,967	8.6	9.6	5.5	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0	1.8
<i>Blmbg. Intermed. U.S. Government/Credit</i>			9.4	5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1	3.1
Fort Washington Intermediate Bond	202,499,961	7.4	9.8	5.6	-7.9								
<i>Blmbg. Intermed. U.S. Government/Credit</i>			9.4	5.2	-8.2								
Lord Abbett Intermediate Bond	232,463,224	8.5	9.6	5.5	-7.7								
<i>Blmbg. Intermed. U.S. Government/Credit</i>			9.4	5.2	-8.2								
PFM - Self Insurance Fund	48,301,783	1.8	8.2	5.0	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0	1.3
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			7.4	4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0	1.2
PFM - Disability Fund	21,381,616	0.8	8.1	5.0	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0	1.3
<i>ICE BofA 1-5 Yr Treasury & Agency</i>			7.4	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	11,628,994	0.4	6.8	5.1	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7	0.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			6.7	4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7	0.7
PFM - Health & Dental Fund	5,709,189	0.2	6.8	5.0	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7	0.6
<i>ICE BofA U.S. Agencies, 1-3yr</i>			6.7	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	502,977,030	18.4	10.6	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>			10.4	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			35	43	48	60	64	87	5	81	81	13	65
Galliard Opportunistic	155,343,560	5.7	11.1	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>			10.4	5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2	4.1
Merganser Opportunistic	155,067,984	5.7	10.1	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>			10.4	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	192,565,486	7.1	10.5	5.8	-8.2								
<i>Blmbg. U.S. Intermediate Aggregate</i>			10.4	5.2	-9.5								
Global Equity Composite	591,940,335	21.7	20.4	11.2	-6.0	12.7	1.4	17.0					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			22.9	7.7	-10.3	13.9	2.7	21.1					
eV Global All Cap Equity Rank			85	85	7	74	89	91					
Vanguard Global Minimum Volatility Equity	280,352,712	10.3	23.4	8.0	-4.5	12.0	-3.9	22.7					
<i>MSCI AC World Minimum Volatility Index (Net)</i>			22.9	7.7	-10.3	13.9	2.7	21.1					
eV Global Low Volatility Equity Rank			62	66	8	80	81	24					
Parametric Global Defensive Equity	311,587,623	11.4	17.9	14.6	-7.5	13.1	2.6	14.1					
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			18.1	13.6	-8.5	9.0	9.1	14.1					
Cash Composite	374,713,040	13.7	5.6	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5		
<i>90 Day U.S. Treasury Bill</i>			5.5	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	
PNC Treasury Management	374,708,850	13.7	5.6	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>			5.5	5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0	
U.S. Bank Cash	4,190	0.0	5.4	4.2	1.5	290.5	2.1	2.0					
<i>90 Day U.S. Treasury Bill</i>			5.5	5.0	1.5	0.0	0.7	2.3					



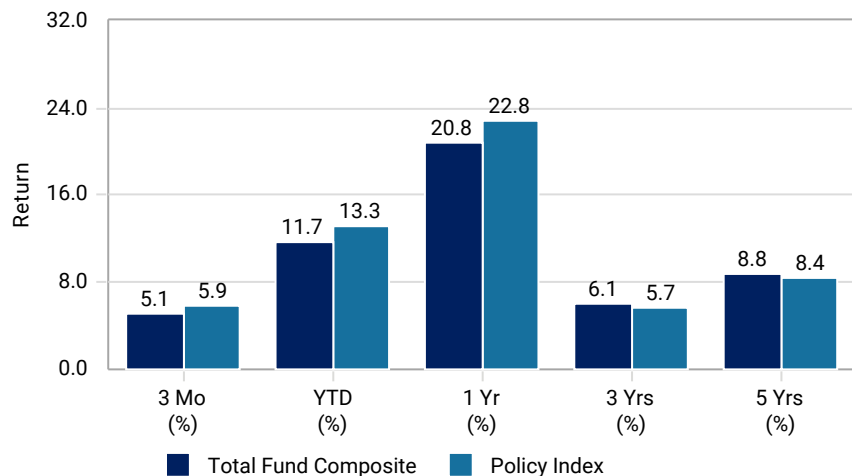
SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

Q3 2024



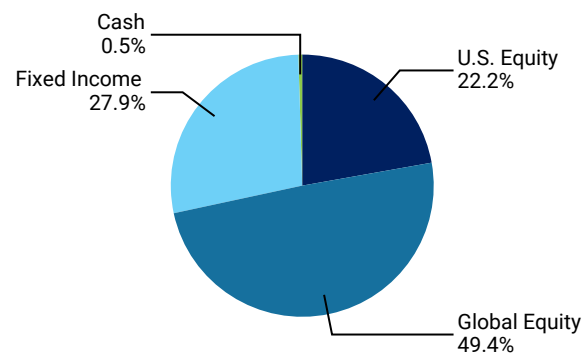
EXECUTIVE SUMMARY

Return Summary Ending September 30, 2024

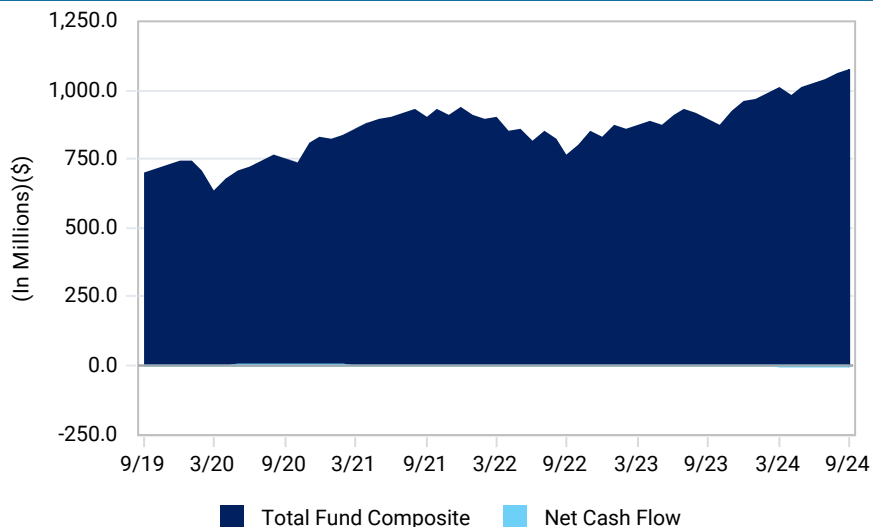


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	239,305,780	22.2	20.0	2.2
Global Equity	533,214,067	49.4	45.0	4.4
Fixed Income	300,969,816	27.9	35.0	-7.1
Cash	5,100,637	0.5	0.0	0.5
Total	1,078,590,299	100.0	100.0	0.0

Current Allocation



Market Value History 5 Years Ending September 30, 2024

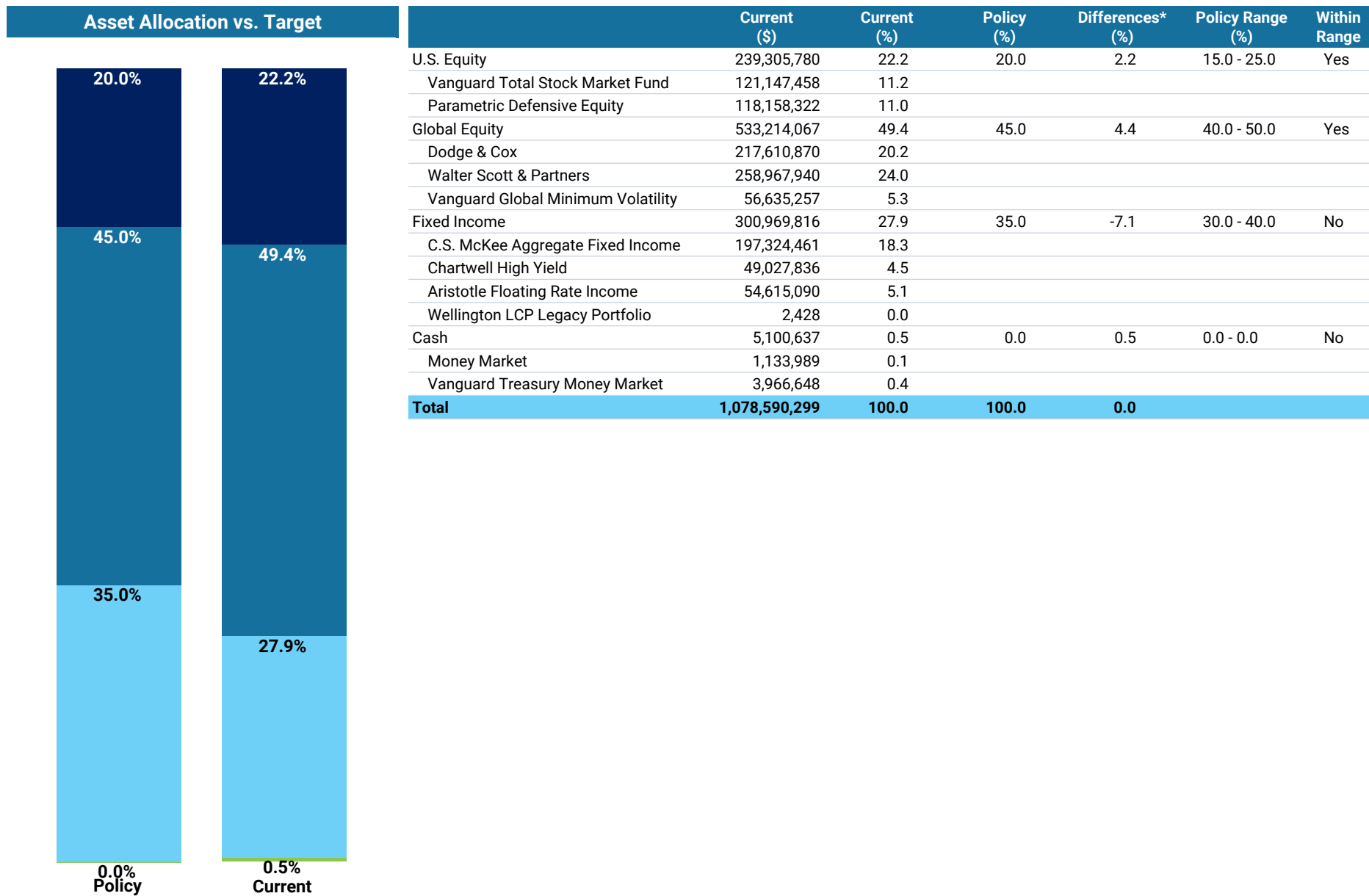


Summary of Cash Flows

	1 Quarter	Year To Date	1 Year	3 Years
Beginning Market Value	1,026,218,113	967,099,836	895,084,806	904,310,691
Net Cash Flow	-5,989	-1,516,222	-2,003,228	-4,910,887
Net Investment Change	52,378,175	113,006,685	185,508,721	179,190,495
Ending Market Value	1,078,590,299	1,078,590,299	1,078,590,299	1,078,590,299



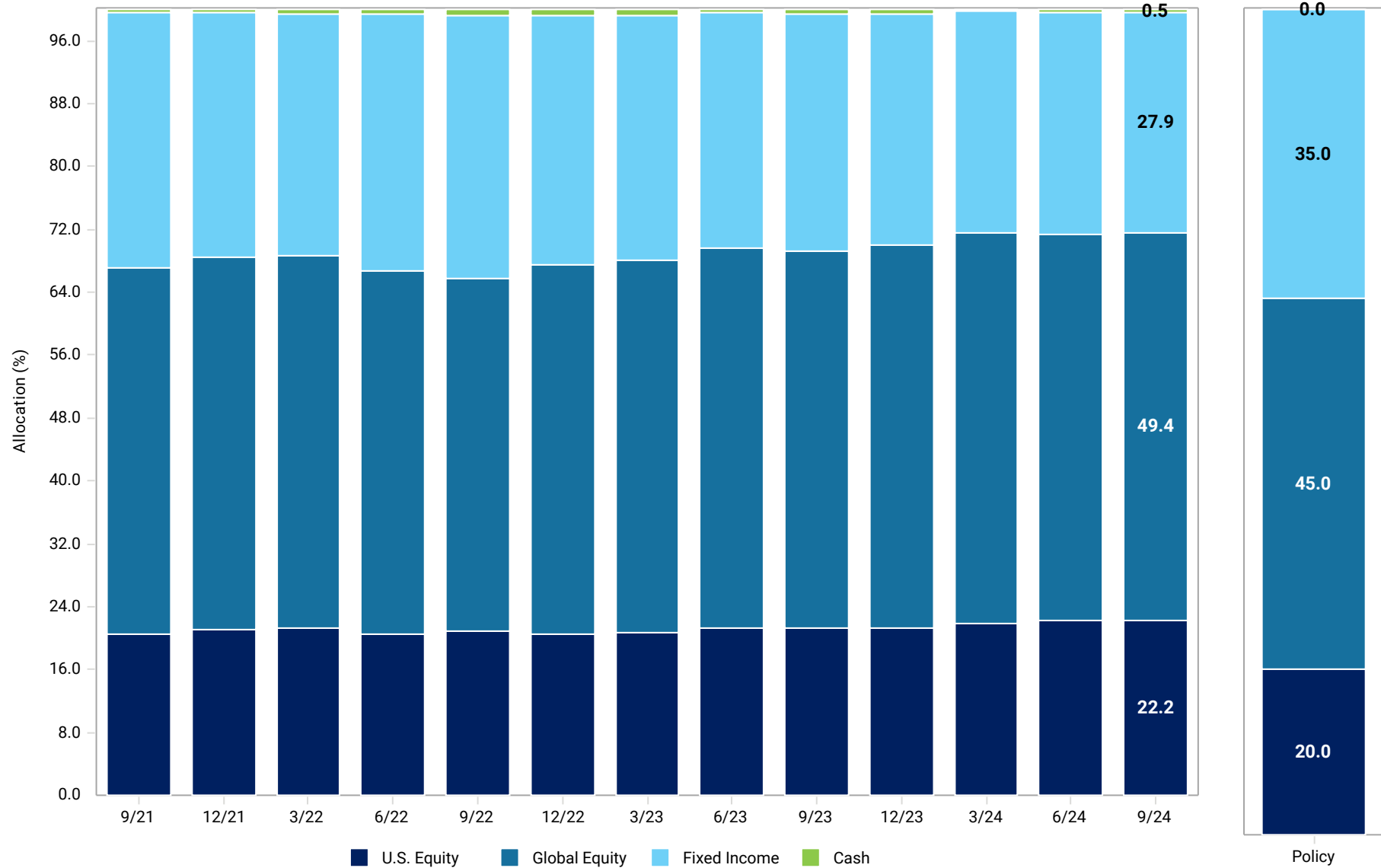
ASSET ALLOCATION VS. POLICY



*Difference between Policy and Current Allocation

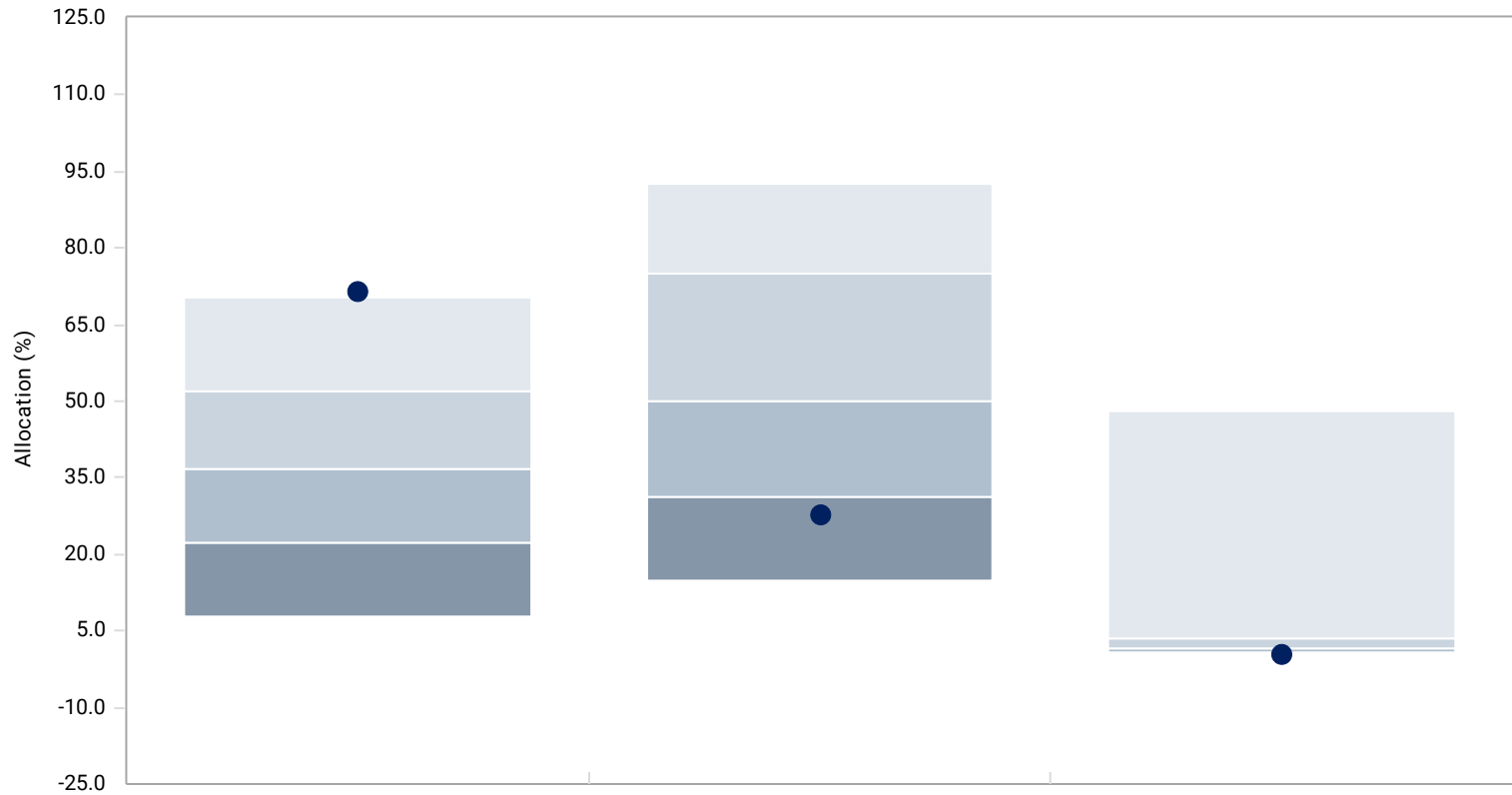
ASSET ALLOCATION HISTORY

3 Years Asset Allocation History



ALLOCATIONS VS. PEER UNIVERSE

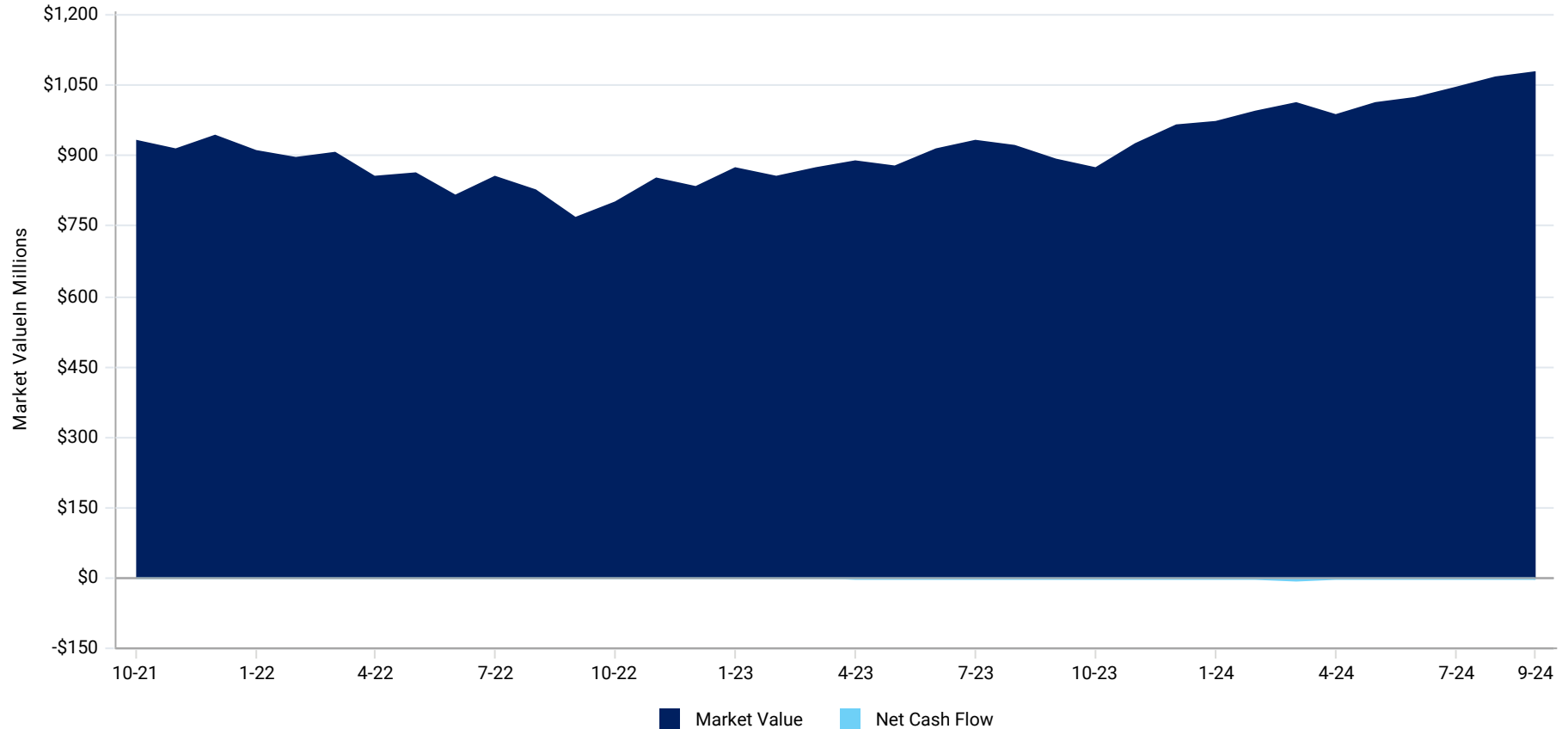
Total Fund Allocation vs. InvMetrics Healthcare DB Plans



	Total Equity	Total Fixed Income	Cash & Equivalents
● Total Fund Composite	71.6 (4)	27.9 (81)	0.5 (85)
5th Percentile	70.5	92.6	48.0
1st Quartile	52.1	75.0	3.4
Median	36.6	50.0	1.7
3rd Quartile	22.4	31.2	0.9
95th Percentile	7.9	14.9	0.3
Population	72	82	67

ASSET GROWTH SUMMARY

3 Years Ending September 30, 2024

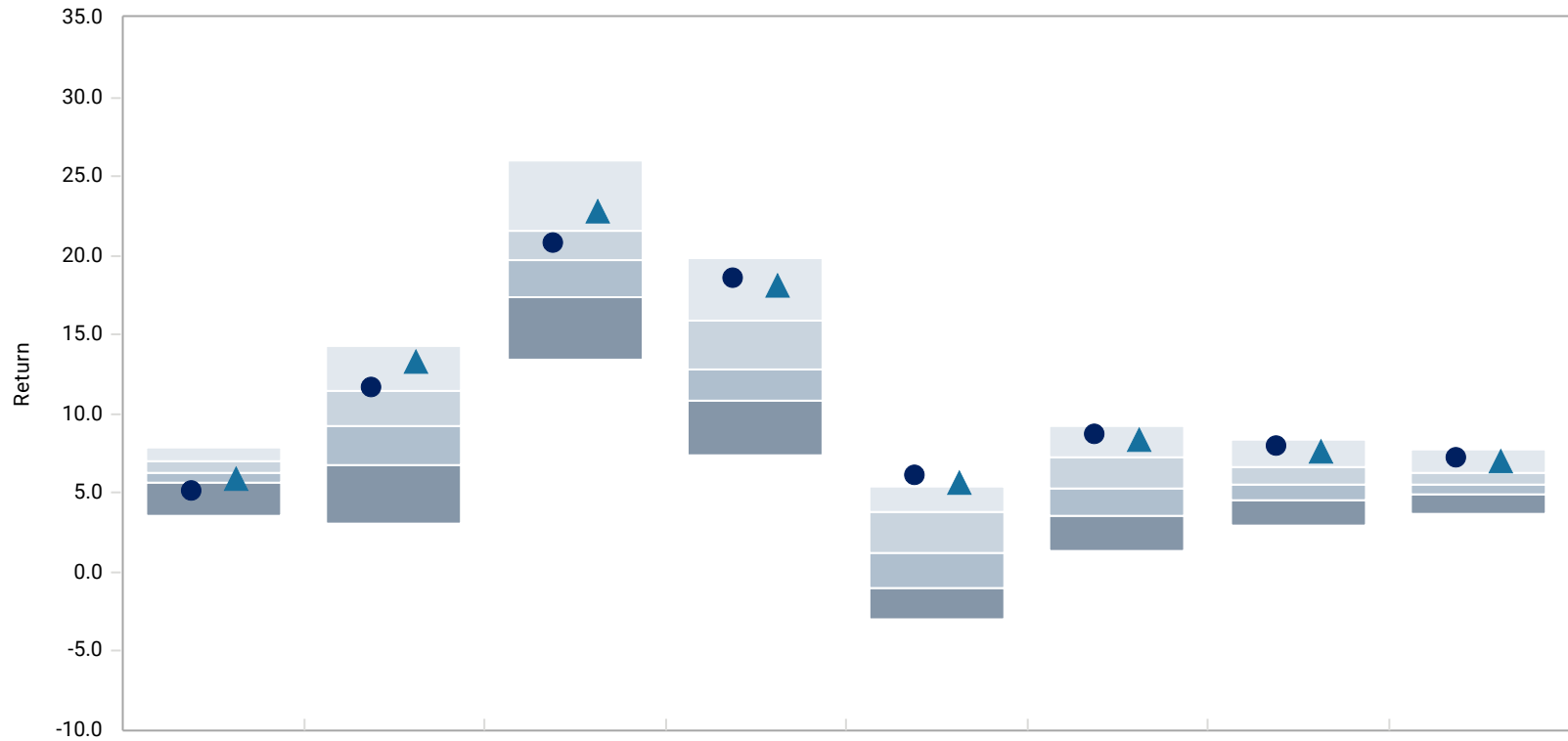


	Last Three Months	Year To Date	1 Year	3 Years
Beginning Market Value	1,026,218,113	967,099,836	895,084,806	904,310,691
Net Cash Flow	-5,989	-1,516,222	-2,003,228	-4,910,887
Net Investment Change	52,378,175	113,006,685	185,508,721	179,190,495
Ending Market Value	1,078,590,299	1,078,590,299	1,078,590,299	1,078,590,299
Net Change	52,372,186	111,490,463	183,505,493	174,279,608



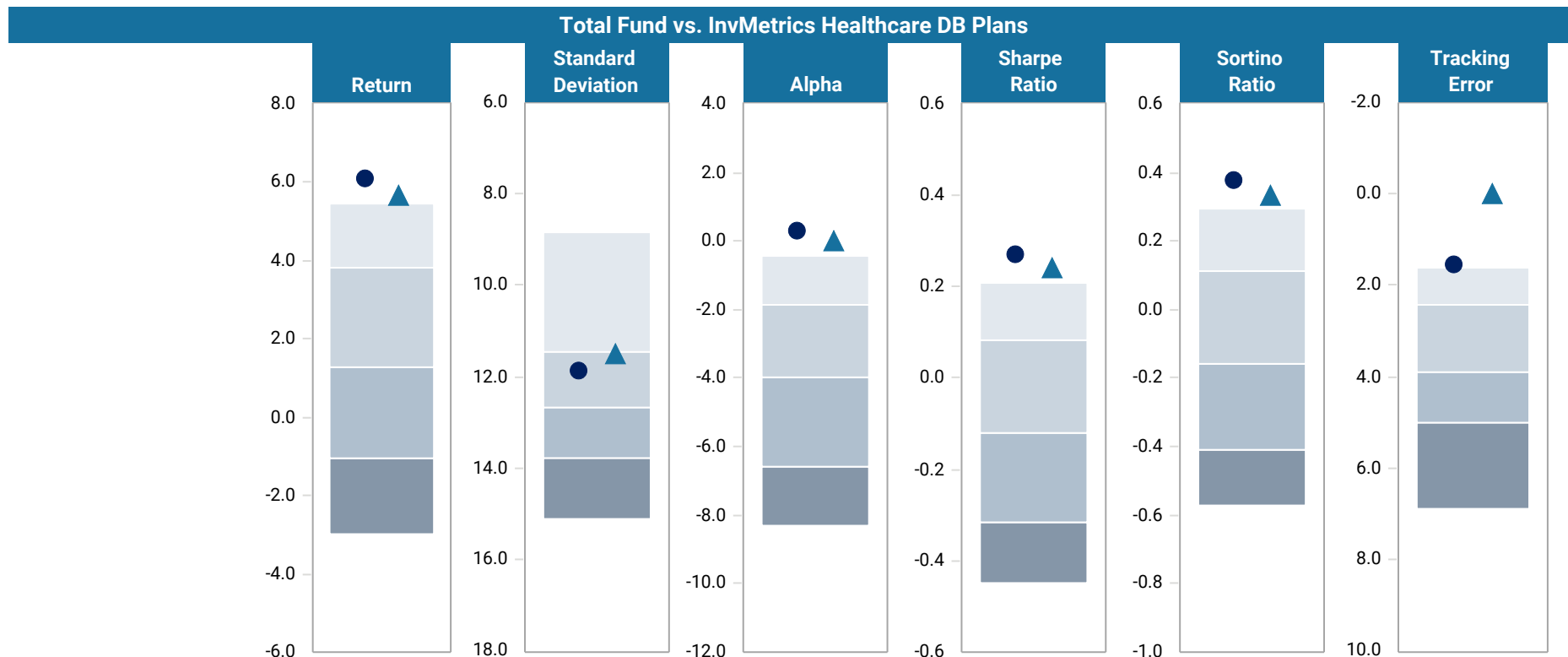
RETURN SUMMARY VS. PEER UNIVERSE

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	5.1 (91)	11.7 (20)	20.8 (39)	18.5 (10)	6.1 (4)	8.8 (8)	8.0 (8)	7.3 (8)
▲ Policy Index	5.9 (69)	13.3 (10)	22.8 (12)	18.1 (11)	5.7 (4)	8.4 (13)	7.7 (11)	7.0 (12)
5th Percentile	7.9	14.3	26.0	19.9	5.5	9.2	8.4	7.8
1st Quartile	7.0	11.4	21.6	15.8	3.8	7.2	6.6	6.3
Median	6.3	9.2	19.7	12.8	1.3	5.3	5.5	5.5
3rd Quartile	5.7	6.7	17.3	10.8	-1.0	3.6	4.5	4.9
95th Percentile	3.5	3.0	13.4	7.3	-3.0	1.3	3.0	3.7
Population	74	74	74	74	73	72	68	60

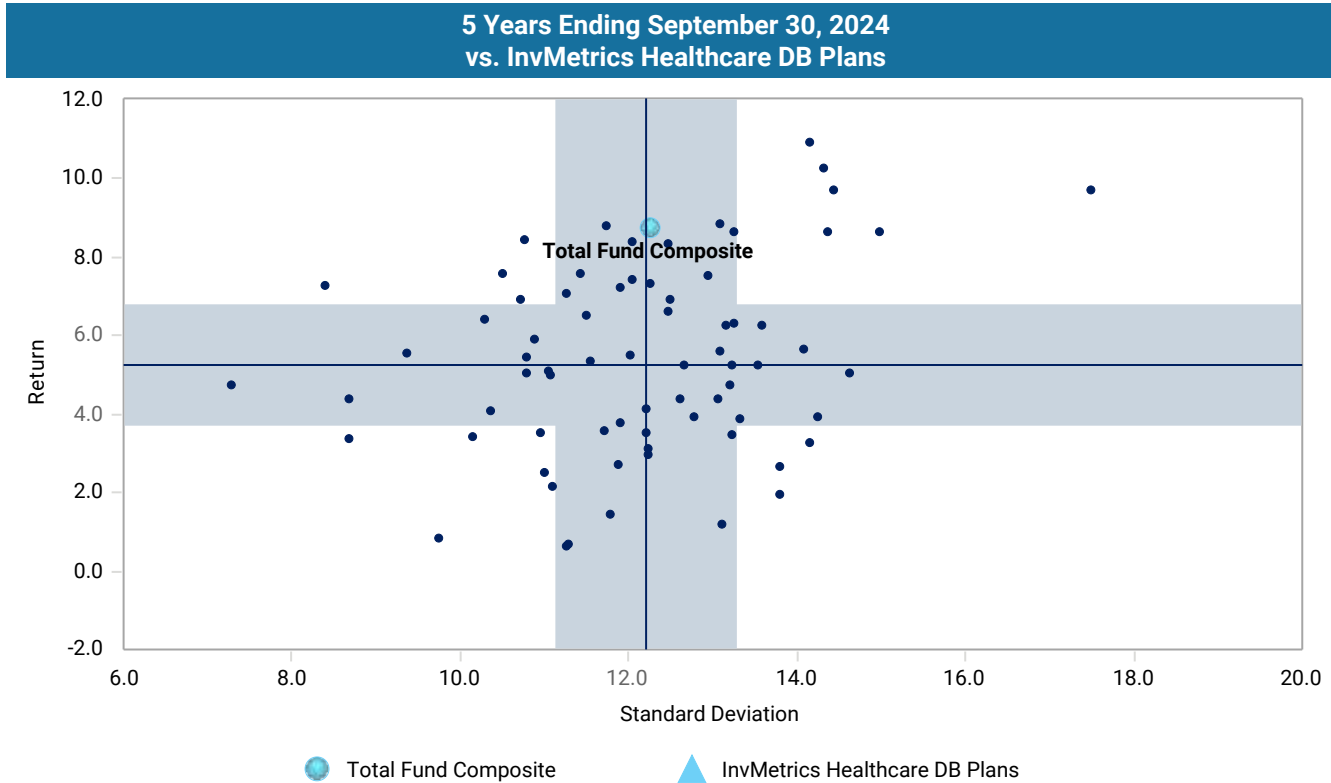
RISK STATISTICS VS. PEER UNIVERSE - 3 YEAR



	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)	3 Yrs (%)
● Total Fund Composite	6.1 (4)	11.9 (32)	0.3 (3)	0.3 (3)	0.4 (3)	1.5 (1)
▲ Policy Index	5.7 (4)	11.5 (27)	0.0 (4)	0.2 (4)	0.3 (4)	0.0 (1)
5th Percentile	5.5	8.9	-0.4	0.2	0.3	1.6
1st Quartile	3.8	11.5	-1.9	0.1	0.1	2.4
Median	1.3	12.7	-4.0	-0.1	-0.2	3.9
3rd Quartile	-1.0	13.8	-6.6	-0.3	-0.4	5.0
95th Percentile	-3.0	15.1	-8.3	-0.4	-0.6	6.9
Population	73	73	73	73	73	73



RISK VS. RETURN



Statistics Summary 5 Years Ending September 30, 2024				
	5 Years Return	5 Years Standard Deviation	5 Years Sharpe Ratio	5 Years Sortino Ratio
Total Fund Composite	8.8	12.3	0.6	0.8
<i>Policy Index</i>	<i>8.4</i>	<i>11.8</i>	<i>0.5</i>	<i>0.8</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	1,078,590,299	100.0	5.1	11.7	20.8	6.1	8.8	8.0	7.3	5.9	Jul-04
<i>Policy Index</i>			<u>5.9</u>	<u>13.3</u>	<u>22.8</u>	<u>5.7</u>	<u>8.4</u>	<u>7.7</u>	<u>7.0</u>	<u>6.4</u>	
Over/Under			-0.8	-1.6	-2.0	0.4	0.4	0.3	0.3	-0.5	
InvMetrics Healthcare DB Plans Rank			91	20	39	4	8	8	8	49	
Fixed Income Composite	300,969,816	27.9	4.3	5.5	11.3	0.9	1.8	2.4	2.4	3.4	Jul-04
<i>Custom Index</i>			<u>4.4</u>	<u>5.0</u>	<u>11.1</u>	<u>0.5</u>	<u>1.7</u>	<u>2.5</u>	<u>2.4</u>	<u>3.6</u>	
Over/Under			-0.1	0.5	0.2	0.4	0.1	-0.1	0.0	-0.2	
eV All US Fixed Inc Rank			48	34	52	43	44	41	47	56	
U.S. Equity Composite	239,305,780	22.2	4.6	16.7	26.9	9.4	12.5	11.1		11.6	Sep-16
<i>CRSP U.S. Total Market TR Index</i>			<u>6.2</u>	<u>20.6</u>	<u>35.2</u>	<u>10.1</u>	<u>15.2</u>	<u>13.7</u>		<u>14.2</u>	
Over/Under			-1.6	-3.9	-8.3	-0.7	-2.7	-2.6		-2.6	
eV All US Equity Rank			81	43	61	37	47	47		50	
Global Equity Composite	533,214,067	49.4	5.8	13.3	24.1	8.0	11.6	10.4	9.5	7.0	May-02
<i>MSCI AC World Index (Net)</i>			<u>6.6</u>	<u>18.7</u>	<u>31.8</u>	<u>8.1</u>	<u>12.2</u>	<u>10.2</u>	<u>9.4</u>	<u>8.0</u>	
Over/Under			-0.8	-5.4	-7.7	-0.1	-0.6	0.2	0.1	-1.0	
eV Global All Cap Equity Rank			59	66	73	31	47	38	44	80	

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	1,078,590,299	100.0	5.1	11.7	20.8	6.1	8.8	8.0	7.3	5.9	Jul-04
Policy Index			<u>5.9</u>	<u>13.3</u>	<u>22.8</u>	<u>5.7</u>	<u>8.4</u>	<u>7.7</u>	<u>7.0</u>	<u>6.4</u>	
Over/Under			-0.8	-1.6	-2.0	0.4	0.4	0.3	0.3	-0.5	
InvMetrics Healthcare DB Plans Rank			91	20	39	4	8	8	8	49	
Fixed Income Composite	300,969,816	27.9	4.3	5.5	11.3	0.9	1.8	2.4	2.4	3.4	Jul-04
Custom Index			<u>4.4</u>	<u>5.0</u>	<u>11.1</u>	<u>0.5</u>	<u>1.7</u>	<u>2.5</u>	<u>2.4</u>	<u>3.6</u>	
Over/Under			-0.1	0.5	0.2	0.4	0.1	-0.1	0.0	-0.2	
eV All US Fixed Inc Rank			48	34	52	43	44	41	47	56	
C.S. McKee Aggregate Fixed Income	197,324,461	18.3	<u>5.5</u>	<u>5.4</u>	<u>12.3</u>	<u>-1.0</u>	<u>0.6</u>			<u>2.1</u>	Sep-18
Blmbg. U.S. Aggregate Index			<u>5.2</u>	<u>4.4</u>	<u>11.6</u>	<u>-1.4</u>	<u>0.3</u>			<u>1.8</u>	
Over/Under			0.3	1.0	0.7	0.4	0.3			0.3	
eV US Core Fixed Inc Rank			8	12	24	28	70			44	
Chartwell High Yield	49,027,836	4.5	<u>2.8</u>	<u>5.7</u>	<u>10.0</u>	<u>3.6</u>	<u>3.6</u>			<u>3.4</u>	Oct-17
ICE BofA U.S. High Yield Cash Pay BB 1-3 Year			<u>3.0</u>	<u>5.9</u>	<u>10.1</u>	<u>3.9</u>	<u>4.3</u>	<u>4.3</u>		<u>4.3</u>	
Over/Under			-0.2	-0.2	-0.1	-0.3	-0.7			-0.9	
High Yield Bond Rank			95	97	94	26	77			86	
Aristotle Floating Rate Income	54,615,090	5.1	<u>1.6</u>	<u>5.8</u>	<u>8.9</u>	<u>6.3</u>	<u>5.1</u>			<u>4.8</u>	Feb-18
Credit Suisse Leveraged Loan Index			<u>2.0</u>	<u>6.6</u>	<u>9.6</u>	<u>6.3</u>	<u>5.6</u>			<u>5.2</u>	
Over/Under			-0.4	-0.8	-0.7	0.0	-0.5			-0.4	
Bank Loan Rank			96	71	66	13	27			19	
Wellington LCP Legacy Portfolio	2,428	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 (%)								Inception Date
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	
U.S. Equity Composite	239,305,780	22.2	4.6	16.7	26.9	9.4	12.5	11.1		11.6	Sep-16
CRSP U.S. Total Market TR Index			<u>6.2</u>	<u>20.6</u>	<u>35.2</u>	<u>10.1</u>	<u>15.2</u>	<u>13.7</u>		<u>14.2</u>	
Over/Under			-1.6	-3.9	-8.3	-0.7	-2.7	-2.6		-2.6	
eV All US Equity Rank			81	43	61	37	47	47		50	
Vanguard Total Stock Market Fund	121,147,458	11.2	6.2	20.6	35.2	10.1	15.2	13.7		14.0	Sep-16
CRSP U.S. Total Market TR Index			<u>6.2</u>	<u>20.6</u>	<u>35.2</u>	<u>10.1</u>	<u>15.2</u>	<u>13.7</u>		<u>14.2</u>	
Over/Under			0.0	0.0	0.0	0.0	0.0	0.0		-0.2	
All Cap Rank			59	26	27	30	25	24		26	
Parametric Defensive Equity	118,158,322	11.0	3.0	13.0	19.3	8.8	9.5	8.3		8.3	Feb-17
50% S&P 500/50% 90 Day T-Bill			<u>3.6</u>	<u>12.8</u>	<u>20.2</u>	<u>8.0</u>	<u>9.4</u>	<u>8.6</u>		<u>8.7</u>	
Over/Under			-0.6	0.2	-0.9	0.8	0.1	-0.3		-0.4	
Global Equity Composite	533,214,067	49.4	5.8	13.3	24.1	8.0	11.6	10.4	9.5	7.0	May-02
MSCI AC World Index (Net)			<u>6.6</u>	<u>18.7</u>	<u>31.8</u>	<u>8.1</u>	<u>12.2</u>	<u>10.2</u>	<u>9.4</u>	<u>8.0</u>	
Over/Under			-0.8	-5.4	-7.7	-0.1	-0.6	0.2	0.1	-1.0	
eV Global All Cap Equity Rank			59	66	73	31	47	38	44	80	
Dodge & Cox	217,610,870	20.2	7.7	13.4	22.2	9.9	12.8	9.1	8.7	10.9	Sep-11
MSCI AC World Index Value (Net)			<u>9.4</u>	<u>16.2</u>	<u>26.9</u>	<u>8.5</u>	<u>9.0</u>	<u>7.1</u>	<u>6.7</u>	<u>8.0</u>	
Over/Under			-1.7	-2.8	-4.7	1.4	3.8	2.0	2.0	2.9	
Global Large-Stock Value Rank			40	61	70	25	8	14	7	1	
Walter Scott & Partners	258,967,940	24.0	4.2	12.7	25.8	6.5	11.4	11.5	10.6	11.4	Dec-11
MSCI World Growth (Net)			<u>3.5</u>	<u>21.3</u>	<u>37.5</u>	<u>8.4</u>	<u>15.9</u>	<u>14.2</u>	<u>12.7</u>	<u>13.3</u>	
Over/Under			0.7	-8.6	-11.7	-1.9	-4.5	-2.7	-2.1	-1.9	
eV Global All Cap Growth Eq Rank			64	65	65	19	59	39	51	53	
Vanguard Global Minimum Volatility	56,635,257	5.3	6.2	15.6	23.4	8.2	5.8			6.9	Nov-17
MSCI AC World Minimum Volatility Index (Net)			<u>9.8</u>	<u>15.4</u>	<u>22.9</u>	<u>5.8</u>	<u>6.1</u>			<u>7.1</u>	
Over/Under			-3.6	0.2	0.5	2.4	-0.3			-0.2	
eV Global Low Volatility Equity Rank			85	48	62	23	90			52	

*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

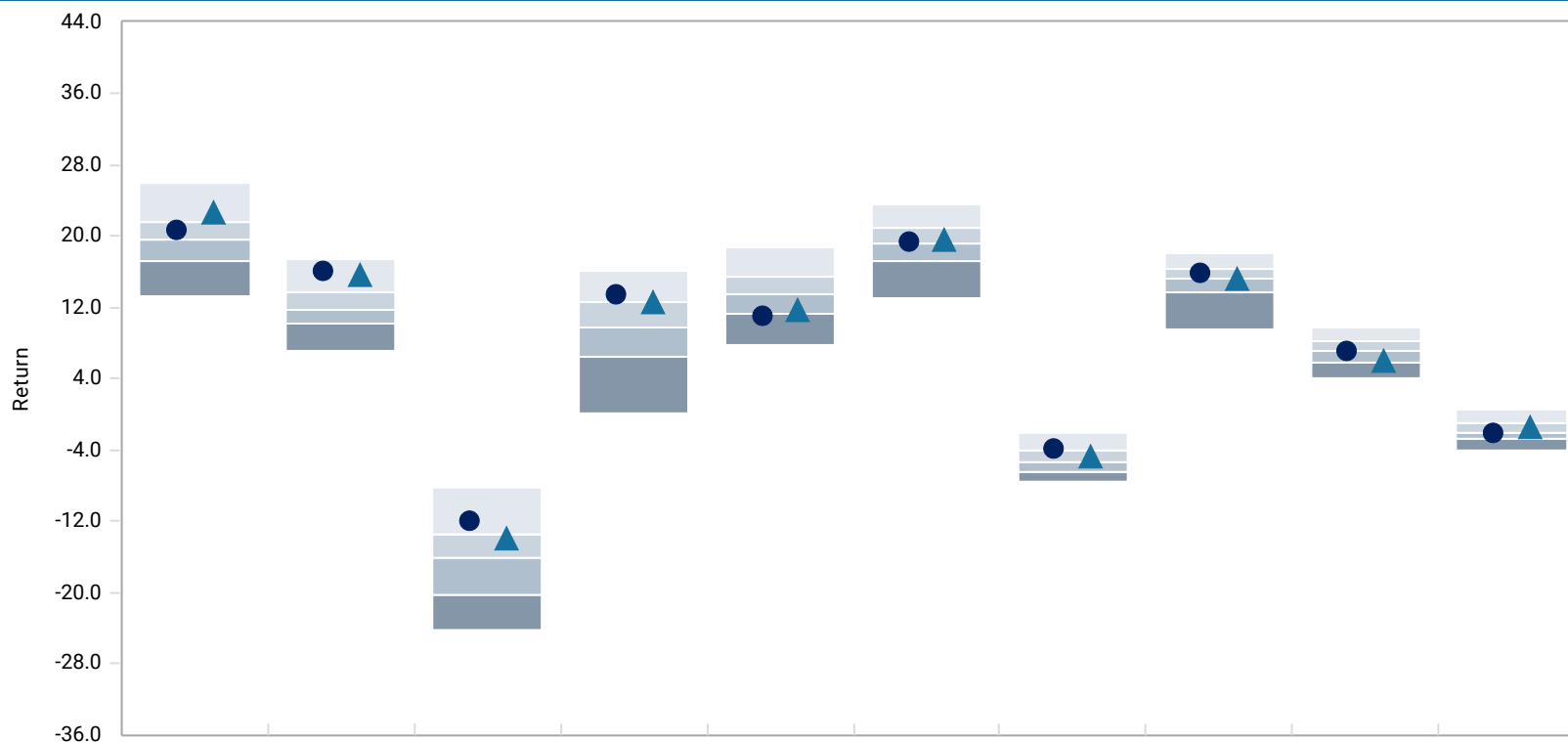


CASH FLOW SUMMARY BY MANAGER

	1 Quarter Ending September 30, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$187,057,087	-	-	-	\$10,267,375	\$197,324,461
Chartwell High Yield	\$47,712,498	-	-	-	\$1,315,338	\$49,027,836
Aristotle Floating Rate Income	\$53,664,885	-	-\$21,726	-\$21,726	\$971,931	\$54,615,090
Wellington LCP Legacy Portfolio	\$14,225	-	-\$11,900	-\$11,900	\$104	\$2,428
Vanguard Total Stock Market Fund	\$114,451,746	-	-\$372,521	-\$372,521	\$7,068,233	\$121,147,458
Parametric Defensive Equity	\$114,771,872	\$415,632	-\$430,632	-\$15,000	\$3,401,450	\$118,158,322
Dodge & Cox	\$202,048,863	-	-	-	\$15,562,007	\$217,610,870
Walter Scott & Partners	\$248,476,865	-	-	-	\$10,491,075	\$258,967,940
Vanguard Global Minimum Volatility	\$53,347,769	-	-	-	\$3,287,489	\$56,635,257
Money Market	\$694,626	\$462,179	-\$28,450	\$433,730	\$5,634	\$1,133,989
Vanguard Treasury Money Market	\$3,977,678	\$11,575,070	-\$11,593,641	-\$18,571	\$7,541	\$3,966,648
Total	\$1,026,218,113	\$12,452,881	-\$12,458,869	-\$5,989	\$52,378,175	\$1,078,590,299

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	20.8 (39)	16.3 (9)	-11.9 (18)	13.4 (18)	11.0 (79)	19.5 (44)	-3.7 (19)	15.9 (37)	7.1 (54)	-2.0 (50)
▲ Policy Index	22.8 (12)	15.7 (9)	-13.9 (30)	12.6 (26)	11.7 (70)	19.6 (43)	-4.7 (38)	15.2 (50)	6.2 (73)	-1.4 (37)
5th Percentile	26.0	17.6	-8.2	16.2	18.9	23.6	-2.1	18.2	9.9	0.6
1st Quartile	21.6	13.8	-13.5	12.7	15.6	20.9	-4.0	16.4	8.4	-0.9
Median	19.7	11.8	-16.1	9.8	13.5	19.1	-5.3	15.2	7.3	-2.0
3rd Quartile	17.3	10.3	-20.3	6.6	11.3	17.2	-6.3	13.8	6.0	-2.7
95th Percentile	13.4	7.2	-24.2	0.2	7.9	13.1	-7.5	9.5	4.2	-4.0
Population	74	114	132	180	199	174	166	176	173	166

RISK STATISTICS

3 Years Ending September 30, 2024								
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
Fixed Income Composite	0.9	6.1	0.4	-0.4	-0.5	0.6	100.3	95.2
<i>Custom Index</i>	0.5	6.2	0.0	-0.5	-0.6	0.0	100.0	100.0
C.S. McKee Aggregate Fixed Income	-1.0	7.9	0.4	-0.5	-0.7	0.7	103.0	99.1
<i>Blmbg. U.S. Aggregate Index</i>	-1.4	7.6	0.0	-0.6	-0.8	0.0	100.0	100.0
Chartwell High Yield	3.6	4.4	-0.5	0.0	0.1	0.7	98.4	105.4
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>	3.9	4.2	0.0	0.1	0.2	0.0	100.0	100.0
Aristotle Floating Rate Income	6.3	3.9	-0.3	0.7	1.0	0.8	99.9	100.3
<i>Credit Suisse Leveraged Loan Index</i>	6.3	3.7	0.0	0.8	1.0	0.0	100.0	100.0
Wellington LCP Legacy Portfolio	16.2	14.5	18.6	0.9	2.6	15.1	102.8	-34.2
<i>Blmbg. Global Aggregate</i>	-3.1	9.1	0.0	-0.7	-0.8	0.0	100.0	100.0
U.S. Equity Composite	9.4	13.8	1.3	0.5	0.7	4.3	79.5	74.7
<i>CRSP U.S. Total Market TR Index</i>	10.1	17.8	0.0	0.4	0.6	0.0	100.0	100.0
Vanguard Total Stock Market Fund	10.1	17.8	0.0	0.4	0.6	0.2	99.8	99.8
<i>CRSP U.S. Total Market TR Index</i>	10.1	17.8	0.0	0.4	0.6	0.0	100.0	100.0
Parametric Defensive Equity	8.8	10.2	-0.1	0.6	0.8	2.7	110.8	110.9
<i>50% S&P 500/50% 90 Day T-Bill</i>	8.0	8.8	0.0	0.5	0.8	0.0	100.0	100.0
Global Equity Composite	8.0	15.9	0.4	0.3	0.5	3.5	96.6	96.0
<i>MSCI AC World Index (Net)</i>	8.1	16.6	0.0	0.3	0.5	0.0	100.0	100.0
Dodge & Cox	9.9	17.3	0.9	0.4	0.7	5.3	111.3	108.4
<i>MSCI AC World Index Value (Net)</i>	8.5	15.3	0.0	0.4	0.6	0.0	100.0	100.0
Walter Scott & Partners	6.5	17.9	-0.4	0.2	0.4	7.2	83.9	86.5
<i>MSCI World Growth (Net)</i>	8.4	20.6	0.0	0.3	0.5	0.0	100.0	100.0

RISK STATISTICS

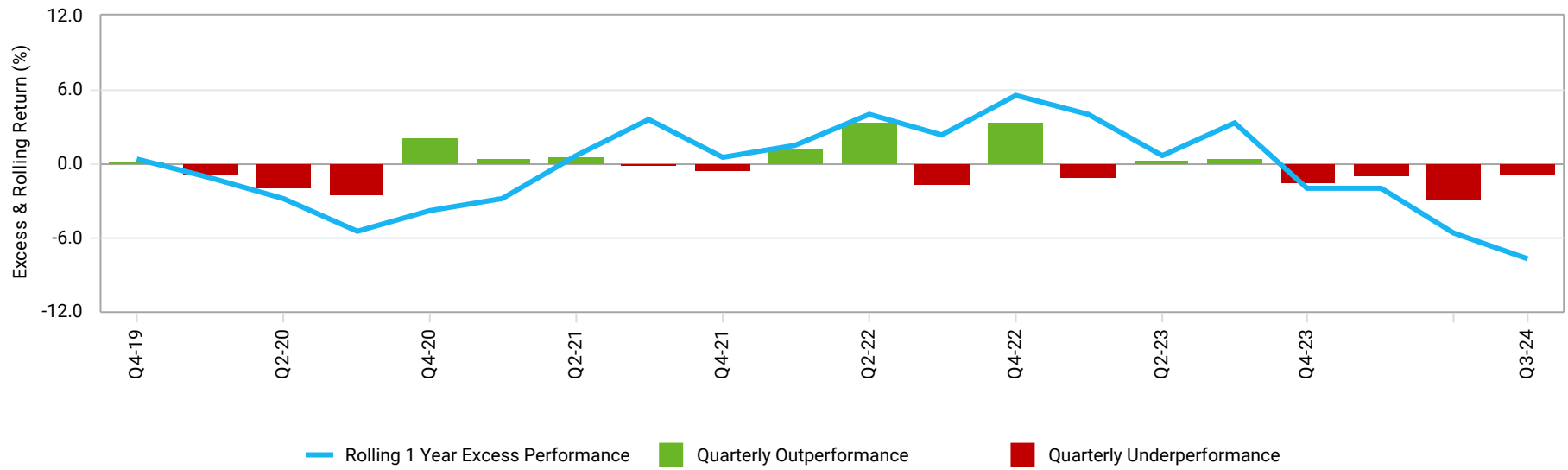
	Return	Standard Deviation	Alpha	Sharpe Ratio	Sortino Ratio	Tracking Error	3 Years Up Capture	3 Years Down Capture
Vanguard Global Minimum Volatility	8.2	10.3	3.1	0.5	0.7	4.0	93.0	76.1
<i>MSCI AC World Minimum Volatility Index (Net)</i>	<i>5.8</i>	<i>11.6</i>	<i>0.0</i>	<i>0.3</i>	<i>0.4</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Cash Composite	2.9	0.7	-0.4	-1.5	-1.0	0.4	82.6	-10.0
<i>90 Day U.S. Treasury Bill</i>	<i>3.5</i>	<i>0.6</i>	<i>0.0</i>		<i>0.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Money Market	3.4	0.7	0.2	-0.3	-0.2	0.4	96.1	-21.3
<i>90 Day U.S. Treasury Bill</i>	<i>3.5</i>	<i>0.6</i>	<i>0.0</i>		<i>0.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>
Vanguard Treasury Money Market	2.7	0.8	-0.7	-1.4	-1.1	0.6	77.3	-5.0
<i>90 Day U.S. Treasury Bill</i>	<i>3.5</i>	<i>0.6</i>	<i>0.0</i>		<i>0.0</i>	<i>0.0</i>	<i>100.0</i>	<i>100.0</i>

FEE SCHEDULE

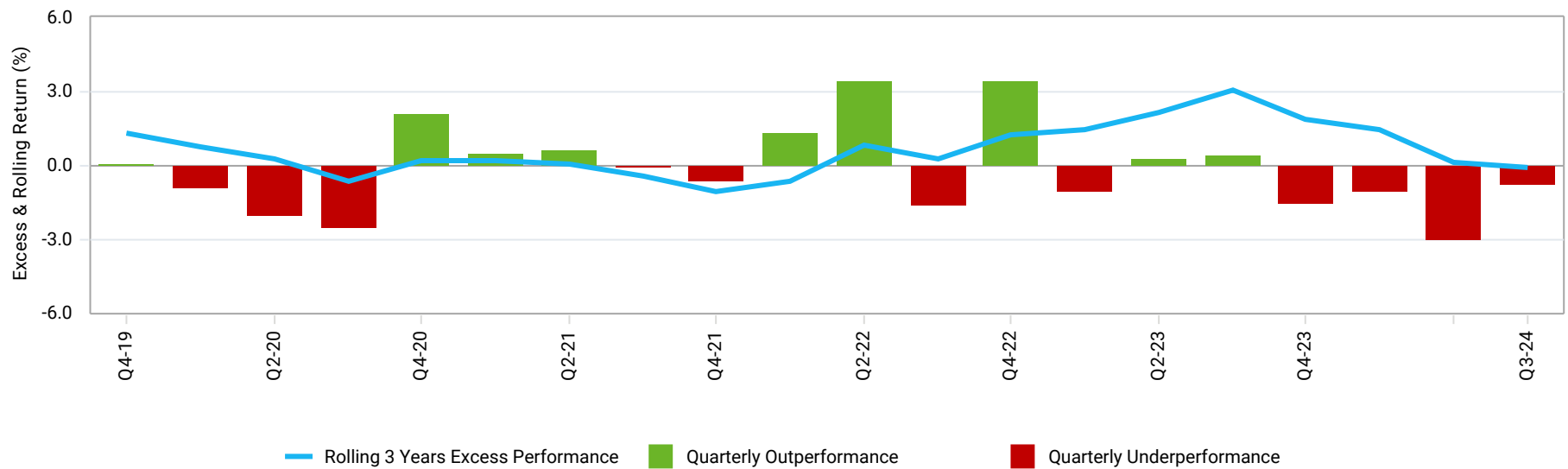
Account Name	Fee Schedule	Market Value (\$)	% of Portfolio	Estimated Annual Fee (\$)	Estimated Annual Fee (%)
Total Fund Composite		1,078,590,299	100.0	4,453,614	0.4
C.S. McKee Aggregate Fixed Income	0.20 % of First \$100 M 0.15 % of Next \$100 M 0.12 % Thereafter	197,324,461	18.3	345,987	0.2
Chartwell High Yield	0.50 % of First \$20 M 0.40 % of Next \$30 M 0.30 % Thereafter	49,027,836	4.5	216,111	0.4
Aristotle Floating Rate Income	0.71 % of Assets	54,615,090	5.1	387,767	0.7
Wellington LCP Legacy Portfolio		2,428	0.0		
Vanguard Total Stock Market Fund	0.05 % of Assets	121,147,458	11.2	60,574	0.1
Parametric Defensive Equity	0.33 % of Assets	118,158,322	11.0	384,015	0.3
Dodge & Cox	0.65 % of Assets	217,610,870	20.2	1,414,471	0.7
Walter Scott & Partners	0.75 % of First \$100 M 0.50 % Thereafter	258,967,940	24.0	1,544,840	0.6
Vanguard Global Minimum Volatility	0.17 % of Assets	56,635,257	5.3	96,280	0.2
Money Market		1,133,989	0.1		
Vanguard Treasury Money Market		3,966,648	0.4	3,570	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 September 30, 2024

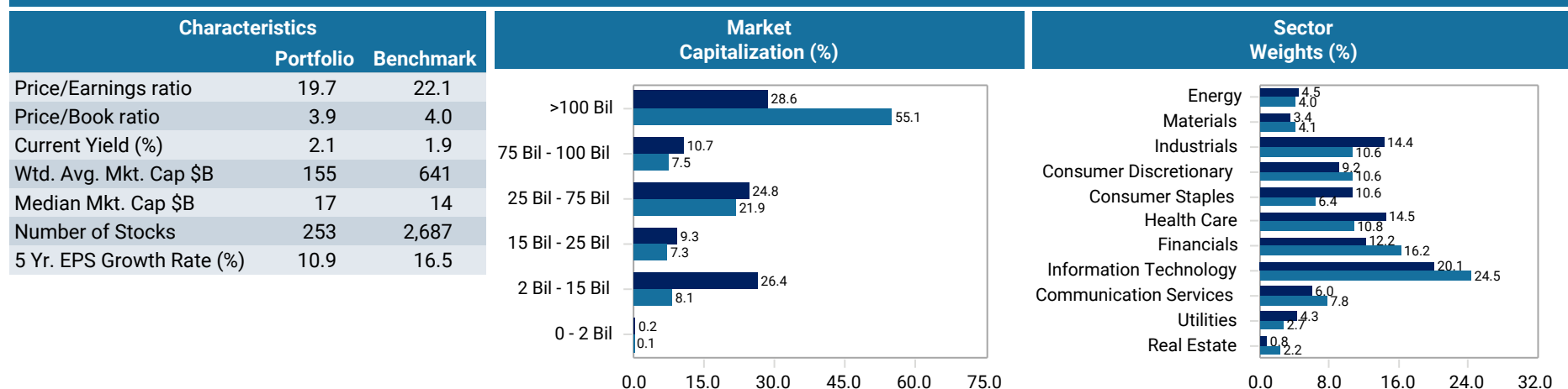


Quarter Excess Return with a Rolling 3 Years Excess Return vs. MSCI AC World Index (Net) over 5 Years Ending September 30, 2024

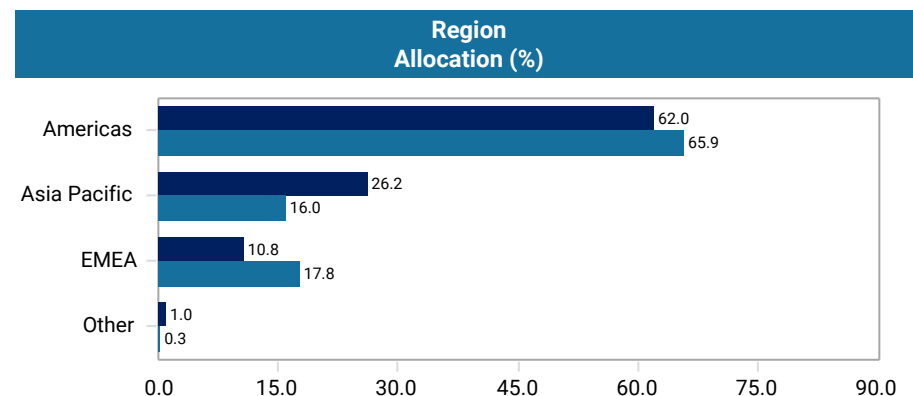


VANGUARD GLOBAL MINIMUM VOLATILITY

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



Top Holdings	
	Weight (%)
Lockheed Martin Corp	1.8
AbbVie Inc	1.8
AptarGroup Inc.	1.7
Progressive Corp (The)	1.7
Colgate-Palmolive Co	1.7
Icici Bank Ltd	1.7
Republic Services Inc.	1.6
Motorola Solutions Inc	1.6
International Business	1.6
Cisco Systems Inc	1.6



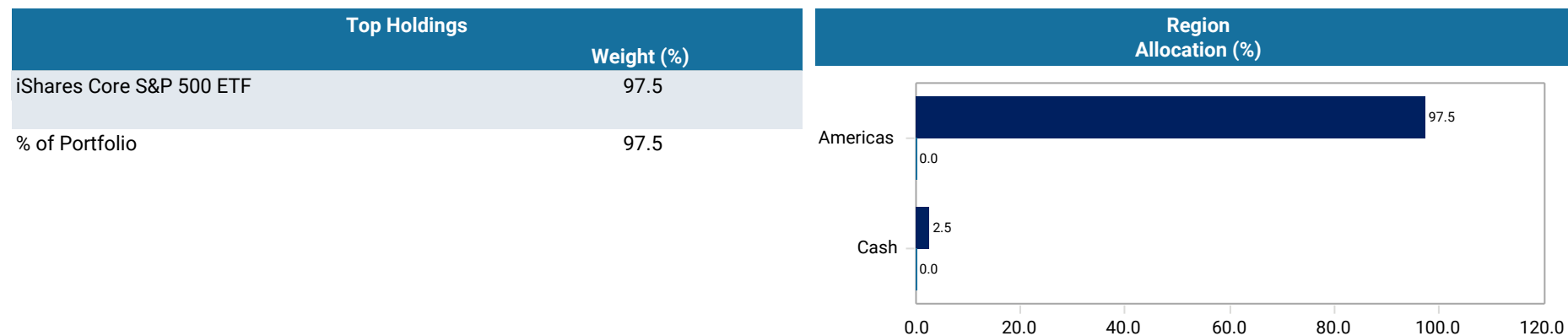
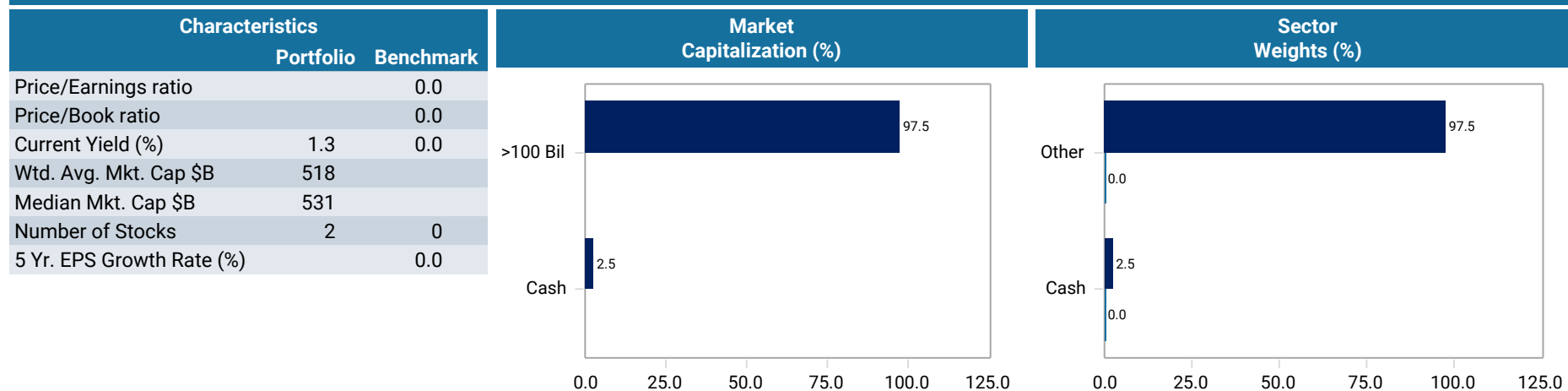
Top Contributors			
	Weight	Return	Contribution
International Business	1.3	28.9	0.4
Lockheed Martin Corp	1.5	25.8	0.4
Progressive Corp (The)	1.5	22.2	0.3
McDonald's Corp	1.4	20.2	0.3
AbbVie Inc	1.6	16.2	0.3

Top Detractors			
	Weight	Return	Contribution
McKesson Corp	1.1	-15.2	-0.2
SK Hynix Inc	0.7	-22.3	-0.2
Merck & Co Inc	1.6	-7.7	-0.1
Ase Technology Holdings Co	0.9	-12.1	-0.1
White Mountains Insurance Group Ltd	1.1	-6.7	-0.1



PARAMETRIC DEFENSIVE EQUITY

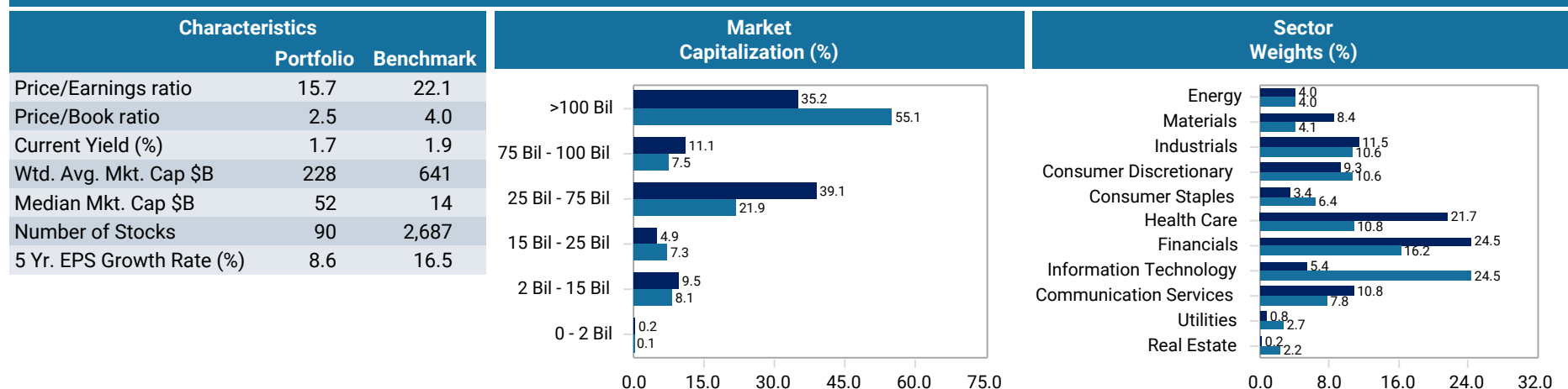
Parametric Defensive Equity vs. 50% S&P 500/50% 90 Day T-Bill



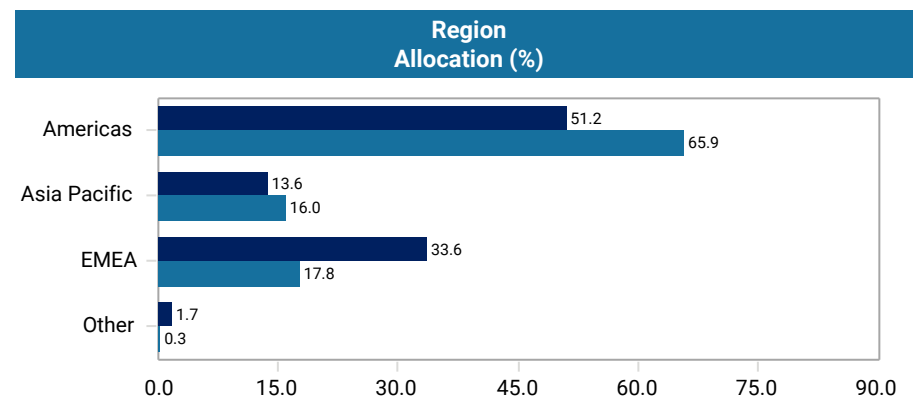
Top Contributors				Top Detractors			
	Weight	Return	Contribution		Weight	Return	Contribution
iShares Core S&P 500 ETF	99.9	5.8	5.8	iShares Core S&P 500 ETF	99.9	5.8	5.8



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



Top Holdings	
	Weight (%)
Alphabet Inc Cl C	3.3
Sanofi	2.9
GSK plc	2.8
Schwab (Charles) Corp	2.6
Johnson Controls Inter	2.6
Charter Communications Inc	2.4
Alibaba Group Holding Ltd	2.1
RTX Corp	2.1
Fiserv Inc.	2.1
Comcast Corp	2.0



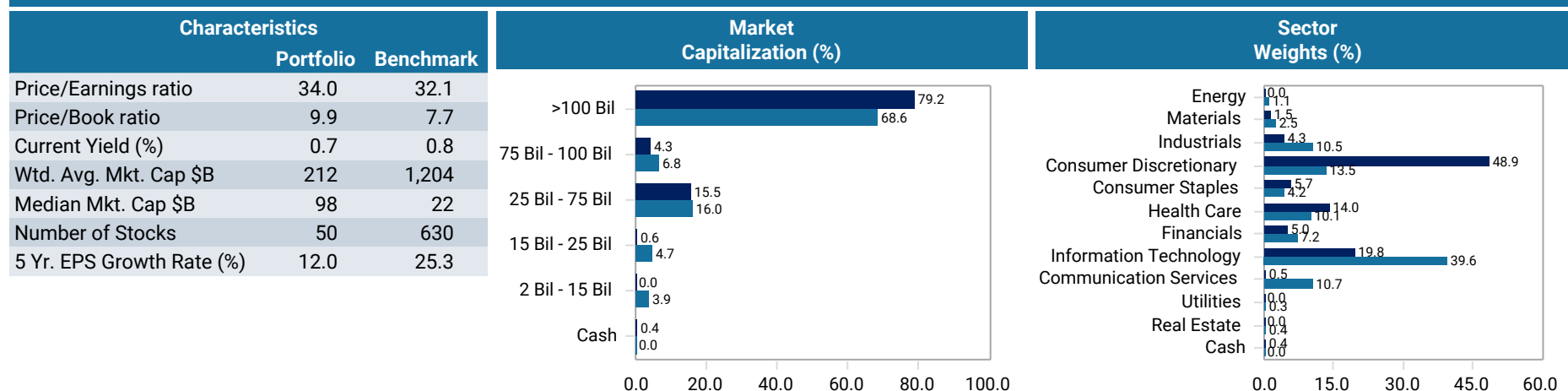
Top Contributors			
	Weight	Return	Contribution
Alibaba Group Holding Ltd	1.6	47.4	0.7
Sanofi	3.0	18.8	0.6
Haleon plc	1.5	29.9	0.5
Johnson Controls Inter	2.4	17.3	0.4
RTX Corp	1.9	21.3	0.4

Top Detractors			
	Weight	Return	Contribution
Alphabet Inc Cl C	4.2	-8.7	-0.4
Schwab (Charles) Corp	3.0	-11.7	-0.3
Occidental Petroleum Corp	1.8	-17.9	-0.3
Stellantis NV	0.6	-29.2	-0.2
FedEx Corp.	1.9	-8.3	-0.2

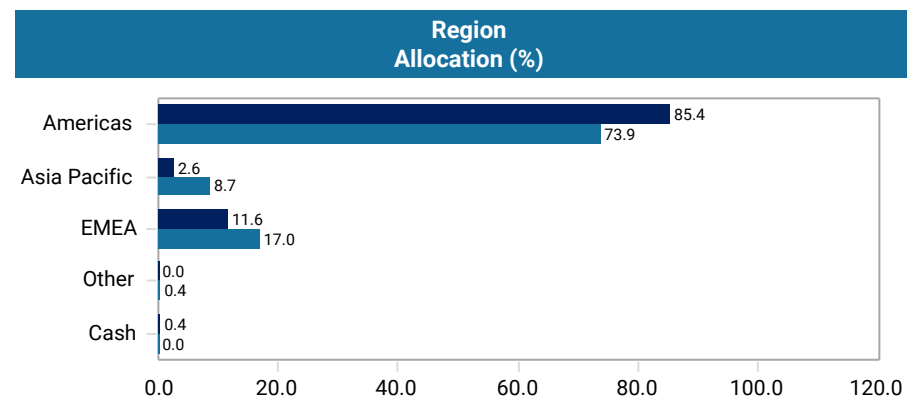


WALTER SCOTT & PARTNERS

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



Top Holdings	
	Weight (%)
Booking Holdings Inc	40.1
Adobe Inc	15.0
Mettler-Toledo International Inc	8.5
Costco Wholesale Corp	5.4
LVMH Moet Hennessy Louis	5.1
Automatic Data Processing Inc	2.5
Moody's Corp.	2.4
Mastercard Inc	2.3
Lonza Group AG	2.2
O'Reilly Automotive Inc	2.2



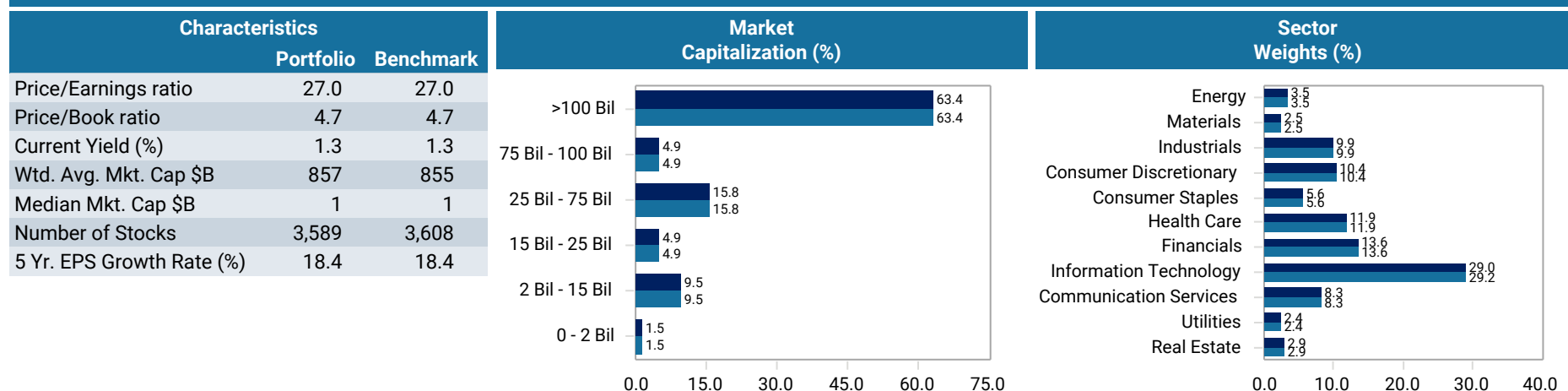
Top Contributors			
	Weight	Return	Contribution
Resmed Inc	1.8	27.8	0.5
Industria De Diseno Textil Inditex SA	2.5	19.4	0.5
Fortinet Inc	1.6	28.7	0.5
Compass Group PLC	2.4	17.6	0.4
Automatic Data Processing Inc	2.4	16.5	0.4

Top Detractors			
	Weight	Return	Contribution
Novo Nordisk A/S	4.6	-18.2	-0.8
Edwards Lifesciences Corp	2.2	-28.6	-0.6
ASML Holding NV	2.0	-19.3	-0.4
Alphabet Inc Cl C	3.6	-8.7	-0.3
Adobe Inc	2.9	-6.8	-0.2

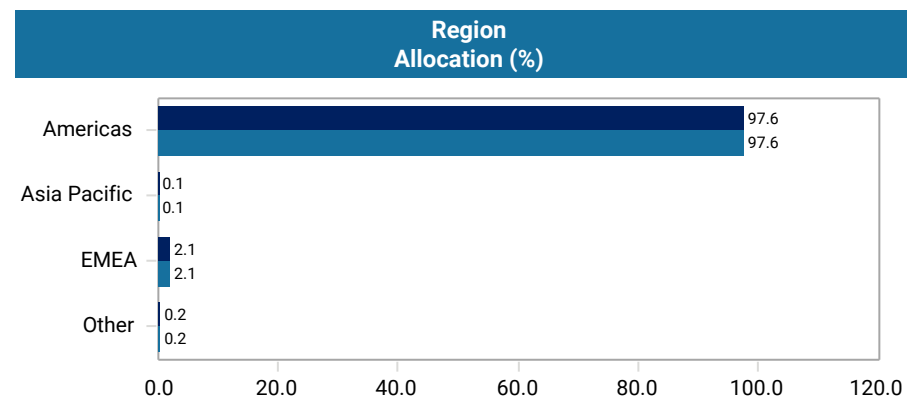


VANGUARD TOTAL STOCK MARKET FUND

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



Top Holdings	
	Weight (%)
Apple Inc	6.1
Microsoft Corp	5.8
NVIDIA Corporation	5.2
Amazon.com Inc	3.2
Meta Platforms Inc	2.3
Alphabet Inc Cl A	1.8
Berkshire Hathaway Inc	1.5
Broadcom Inc	1.5
Alphabet Inc Cl C	1.4
Eli Lilly and Co	1.4



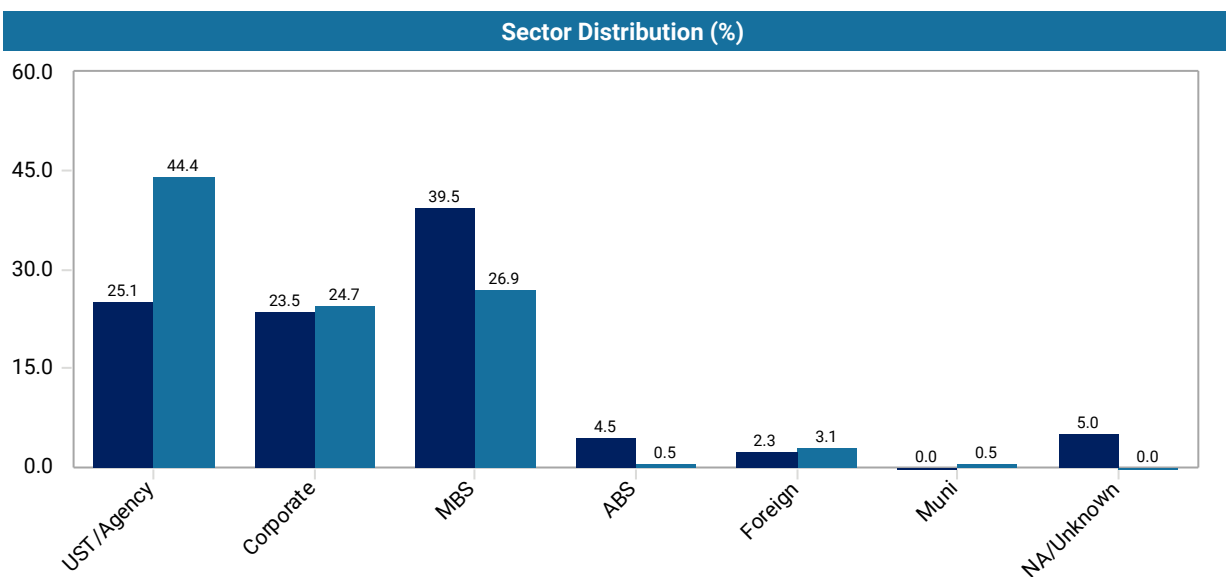
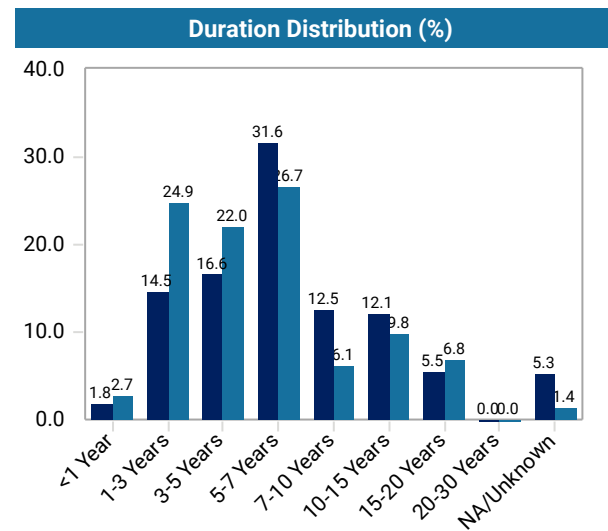
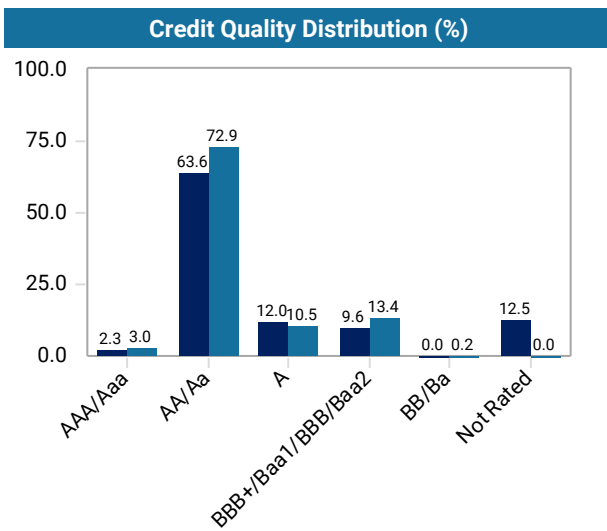
Top Contributors			
	Weight	Return	Contribution
Apple Inc	5.9	10.8	0.6
Tesla Inc	1.0	32.2	0.3
Meta Platforms Inc	2.1	13.6	0.3
Berkshire Hathaway Inc	1.4	13.1	0.2
UnitedHealth Group Incorporated	0.9	15.2	0.1

Top Detractors			
	Weight	Return	Contribution
Microsoft Corp	6.4	-3.6	-0.2
Alphabet Inc Cl A	2.1	-8.8	-0.2
Alphabet Inc Cl C	1.7	-8.7	-0.1
Amazon.com Inc	3.5	-3.6	-0.1
NVIDIA Corporation	5.5	-1.7	-0.1



C.S. MCKEE AGGREGATE FIXED INCOME

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	9.4	8.3
Avg. Quality	AA	AA
Effective Duration	6.2	6.0
Yield To Maturity (%)	4.5	4.2
Quality Breakdown		
AAA/Aaa	2.3	3.0
AA/Aa	63.6	72.9
A	12.0	10.5
BBB+/Baa1/BBB/Baa2	9.6	13.4
BB/Ba		0.2
Not Rated	12.5	
Duration Breakdown		
<1 Year	1.8	2.7
1-3 Years	14.5	24.9
3-5 Years	16.6	22.0
5-7 Years	31.6	26.7
7-10 Years	12.5	6.1
10-15 Years	12.1	9.8
15-20 Years	5.5	6.8
20-30 Years		0.0
NA/Unknown	5.3	1.4
Sectors Allocation Breakdown		
UST/Agency	25.1	44.4
Corporate	23.5	24.7
MBS	39.5	26.9
ABS	4.5	0.5
Foreign	2.3	3.1
Muni	0.0	0.5
NA/Unknown	5.0	0.0



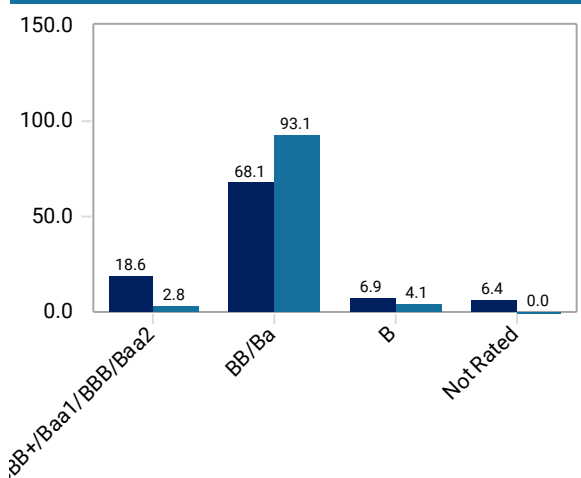
■ C.S. McKee Aggregate Fixed Income ■ Blmbg. U.S. Aggregate Index



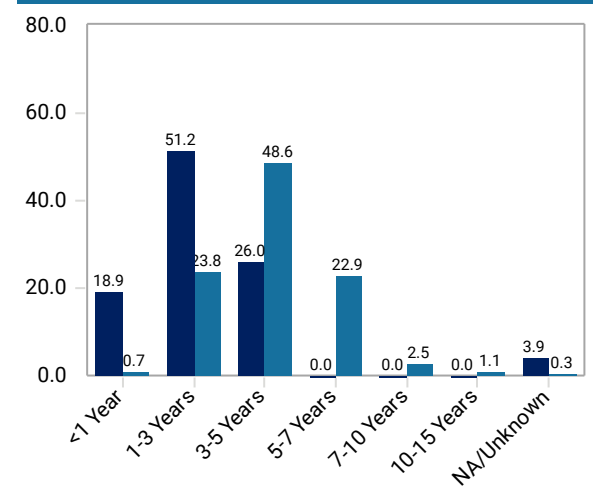
CHARTWELL HIGH YIELD

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	2.4	5.2
Avg. Quality	BB	BB
Effective Duration	1.6	4.1
Yield To Maturity (%)	5.6	6.0
Quality Breakdown		
BBB+/Baa1/BBB/Baa2	18.6	2.8
BB/Ba	68.1	93.1
B	6.9	4.1
Not Rated	6.4	0.0
Duration Breakdown		
<1 Year	18.9	0.7
1-3 Years	51.2	23.8
3-5 Years	26.0	48.6
5-7 Years		22.9
7-10 Years		2.5
10-15 Years		1.1
NA/Unknown	3.9	0.3
Sectors Allocation Breakdown		
Corporate	96.1	99.9
ABS		0.1
Cash	3.9	0.0

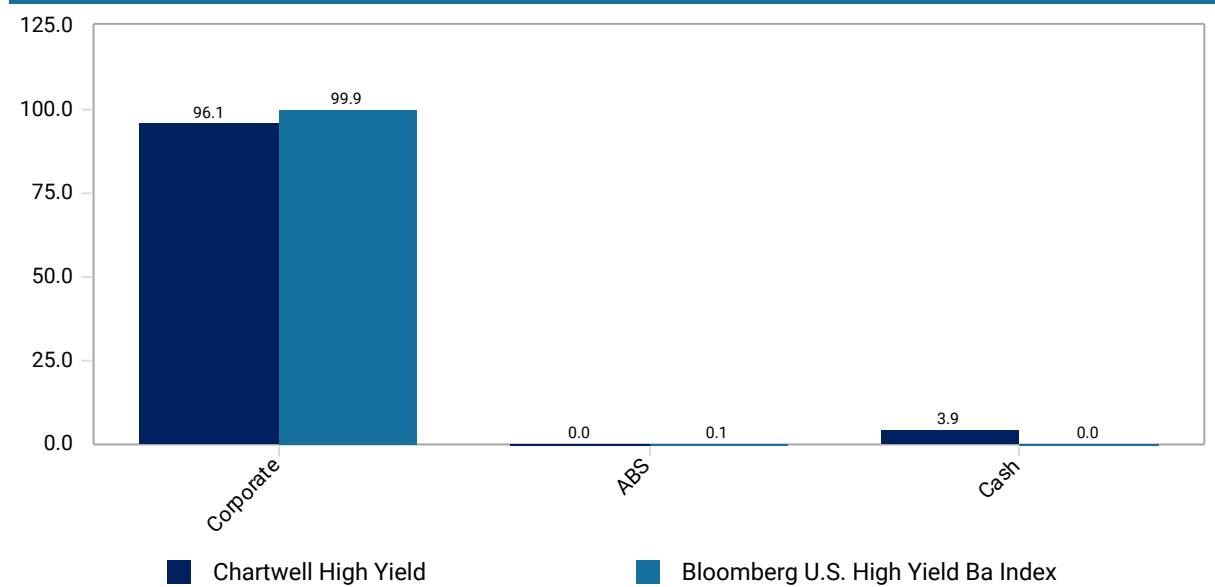
Credit Quality Distribution (%)



Duration Distribution (%)



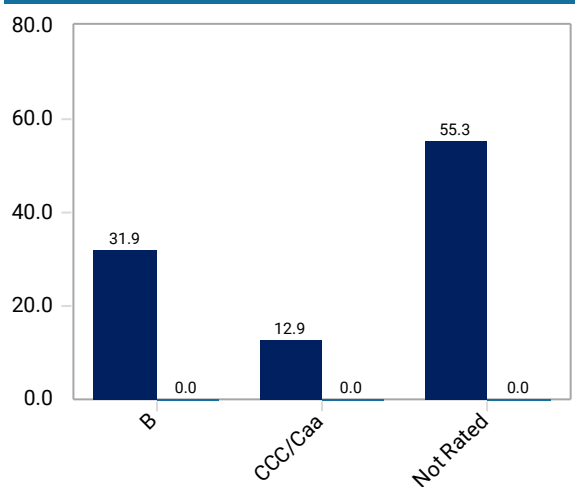
Sector Distribution (%)



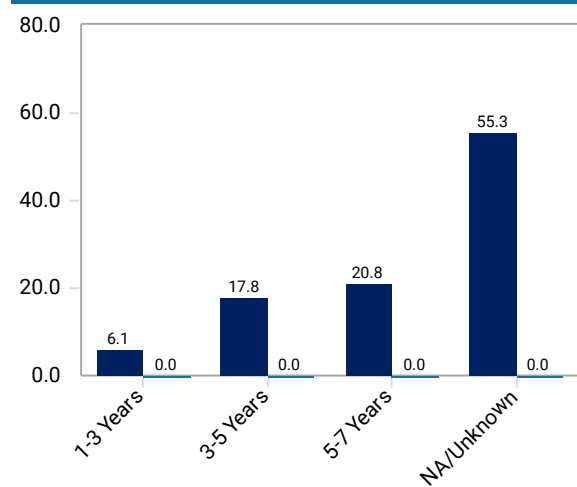
ARISTOTLE FLOATING RATE INCOME

	Fund	Index
Portfolio Characteristics		
Avg. Maturity	6.2	
Avg. Quality	B	
Effective Duration	3.3	
Yield To Maturity (%)	6.8	
Quality Breakdown		
B	31.9	
CCC/Caa	12.9	
Not Rated	55.3	
Duration Breakdown		
1-3 Years	6.1	
3-5 Years	17.8	
5-7 Years	20.8	
NA/Unknown	55.3	
Sectors Allocation Breakdown		
Corporate	66.8	
NA/Unknown	33.2	

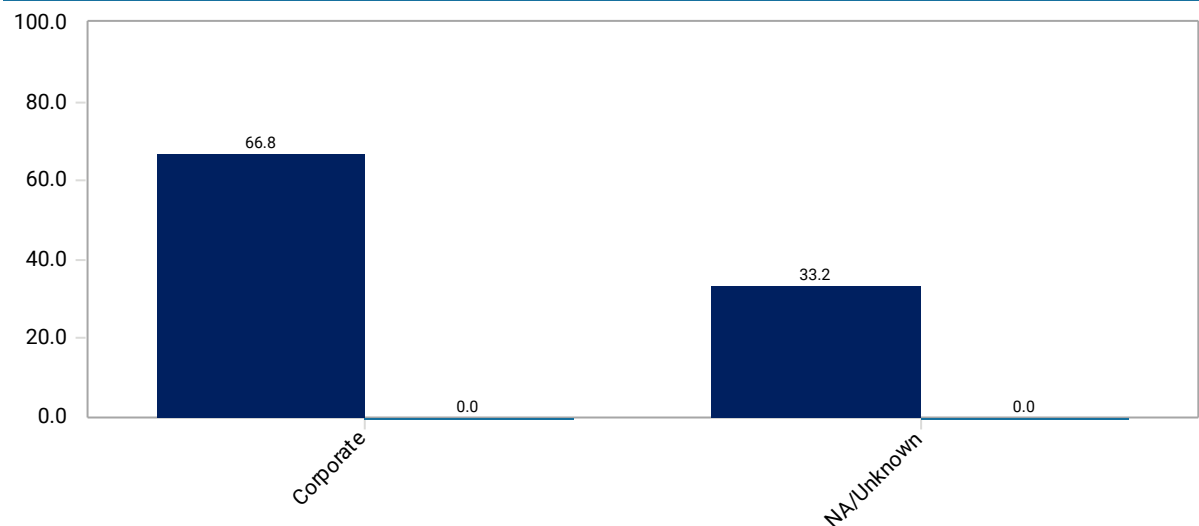
Credit Quality Distribution (%)



Duration Distribution (%)



Sector Distribution (%)



■ 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	1,078,590,299	100.0	20.8	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>22.8</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			-2.0	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			39	9	18	18	79	44	19	37	54	50	81
Fixed Income Composite	300,969,816	27.9	11.3	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>11.1</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			0.2	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			52	33	52	53	47	46	68	40	50	75	49
U.S. Equity Composite	239,305,780	22.2	26.9	21.0	-13.8	21.8	13.6	23.5	-4.1	17.8			
<i>CRSP U.S. Total Market TR Index</i>			<u>35.2</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			-8.3	-5.0	5.7	-3.9	-7.4	-7.3	1.1	-3.4			
eV All US Equity Rank			61	40	38	70	55	78	29	56			
Global Equity Composite	533,214,067	49.4	24.1	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>31.8</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			-7.7	-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			73	45	29	40	65	49	24	54	31	69	32

PERFORMANCE DETAIL

	Allocation		Performance (%)										
	Market Value (\$)	% of Portfolio	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Fund Composite	1,078,590,299	100.0	20.8	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>22.8</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			-2.0	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			39	9	18	18	79	44	19	37	54	50	81
Fixed Income Composite	300,969,816	27.9	11.3	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>11.1</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			0.2	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			52	33	52	53	47	46	68	40	50	75	49
C.S. McKee Aggregate Fixed Income	197,324,461	18.3	12.3	5.9	-12.9	-1.8	7.6	8.9					
<i>Blmbg. U.S. Aggregate Index</i>			<u>11.6</u>	<u>5.5</u>	<u>-13.0</u>	<u>-1.5</u>	<u>7.5</u>	<u>8.7</u>					
Over/Under			0.7	0.4	0.1	-0.3	0.1	0.2					
eV US Core Fixed Inc Rank			24	50	43	75	71	52					
Chartwell High Yield	49,027,836	4.5	10.0	8.1	-3.0	2.3	4.2	7.0	0.7				
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			<u>10.1</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			-0.1	-0.8	0.1	-0.9	-1.2	-1.7	-0.6				
High Yield Bond Rank			94	97	5	96	72	96	4				
Aristotle Floating Rate Income	54,615,090	5.1	8.9	13.4	-0.8	4.6	1.6	8.3					
<i>Credit Suisse Leveraged Loan Index</i>			<u>9.6</u>	<u>13.0</u>	<u>-1.1</u>	<u>5.4</u>	<u>2.8</u>	<u>8.2</u>					
Over/Under			-0.7	0.4	0.3	-0.8	-1.2	0.1					
Bank Loan Rank			66	22	16	41	63	45					
Wellington LCP Legacy Portfolio	2,428	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	239,305,780	22.2	26.9	21.0	-13.8	21.8	13.6	23.5	-4.1	17.8			
CRSP U.S. Total Market TR Index			<u>35.2</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			-8.3	-5.0	5.7	-3.9	-7.4	-7.3	1.1	-3.4			
eV All US Equity Rank			61	40	38	70	55	78	29	56			
Vanguard Total Stock Market Fund	121,147,458	11.2	35.2	26.0	-19.5	25.7	21.0	30.7	-5.2	21.2			
CRSP U.S. Total Market TR Index			<u>35.2</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			0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0			
All Cap Rank			27	25	62	47	35	36	39	42			
Parametric Defensive Equity	118,158,322	11.0	19.3	16.9	-7.7	17.2	5.0	16.0	-2.9				
50% S&P 500/50% 90 Day T-Bill			<u>20.2</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			-0.9	1.4	0.5	3.5	-5.1	-0.3	-1.9				
Global Equity Composite	533,214,067	49.4	24.1	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>31.8</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			-7.7	-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			73	45	29	40	65	49	24	54	31	69	32
Dodge & Cox	217,610,870	20.2	22.2	20.3	-5.8	20.8	6.0	23.8	-12.6	21.5	17.1	-8.0	7.0
MSCI AC World Index Value (Net)			<u>26.9</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			-4.7	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			70	20	34	32	44	30	70	27	7	94	16
Walter Scott & Partners	258,967,940	24.0	25.8	23.1	-19.6	18.7	18.9	30.5	-2.3	26.1	6.5	0.8	3.8
MSCI World Growth (Net)			<u>37.5</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			-11.7	-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			65	44	17	22	91	57	18	73	16	62	37
Vanguard Global Minimum Volatility	56,635,257	5.3	23.4	8.0	-4.5	12.0	-3.9	22.7	-1.7				
MSCI AC World Minimum Volatility Index (Net)			<u>22.9</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			0.5	0.3	5.8	-1.9	-6.6	1.6	-0.1				
eV Global Low Volatility Equity Rank			62	66	8	80	81	24	9				

MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

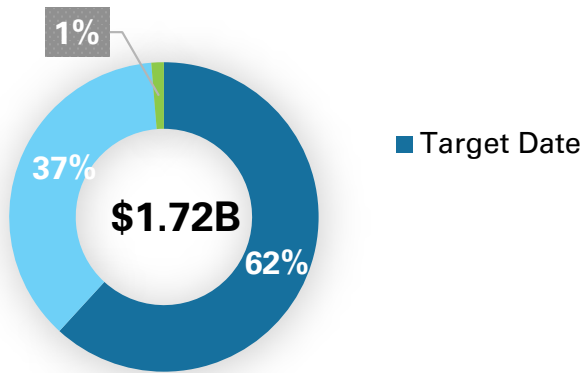
Q3 2024



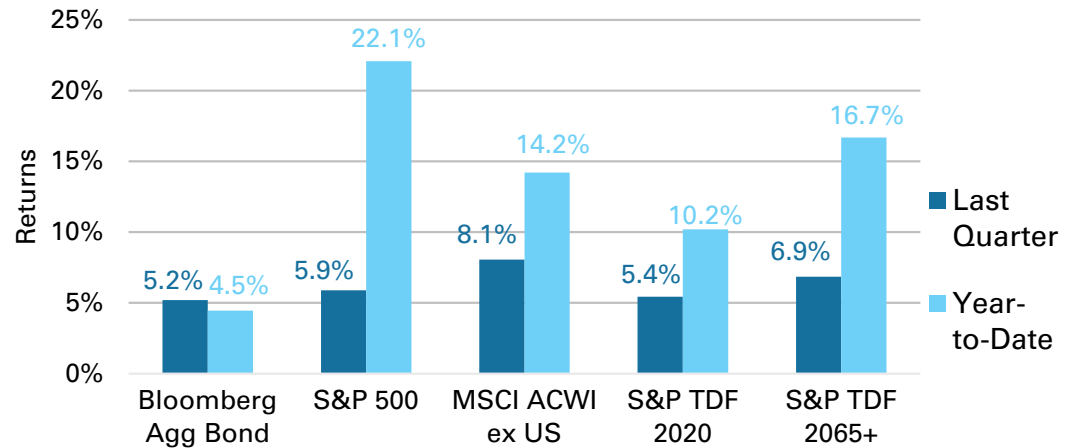
EXECUTIVE SUMMARY

AS OF SEPTEMBER 30, 2024

Beginning Period Assets	\$1.62 billion
End Period Assets	\$1.72 billion



Capital Market Performance Summary Indexes Common to DC Plans



Manager Due Diligence

There was one material announcements from 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 is not recommending any actions as it relates to Plan investments at this time in view of the recent quarter’s developments or any of the longer-term trending data in this report.

NEPC has provided the 2024 DC Plan Fee Review within these materials.



LEGAL & REGULATORY UPDATE

THIRD QUARTER SUMMARY



TIAA and Morningstar sued in a class action lawsuit filed by Schlichter, Bogard & Denton

- On August 5, 2024, a class action lawsuit was filed against **TIAA and Morningstar on behalf of participants from multiple higher education plans** (Northeastern University, Drexel University, Thomas Jefferson University, the State University of New York at New Paltz and University of Michigan)
- The lawsuit alleges that TIAA and Morningstar designed a participant allocation planning tool used by TIAA Financial Consultants and/or plan participants, **Retirement Advisor Field View (RAFV)**, that funneled participant assets into proprietary TIAA investment products
- The RAFV tool was used by **TIAA's Retirement Advisor** (an advisor guided asset allocation service) and **Retirement Plan Portfolio Manager** (a fee for service, managed account product) to make recommendations on asset classes and fund selection
- The lawsuit uses information from a **June 2024 whistleblower complaint** filed with the Securities and Exchange Commission, that details internal sales meetings and emails at TIAA to incentivize their financial consultants to use the RAFV tool with participants
- This case is notable because it is **not directed at any plan sponsor** but is instead aimed directly at plan service providers

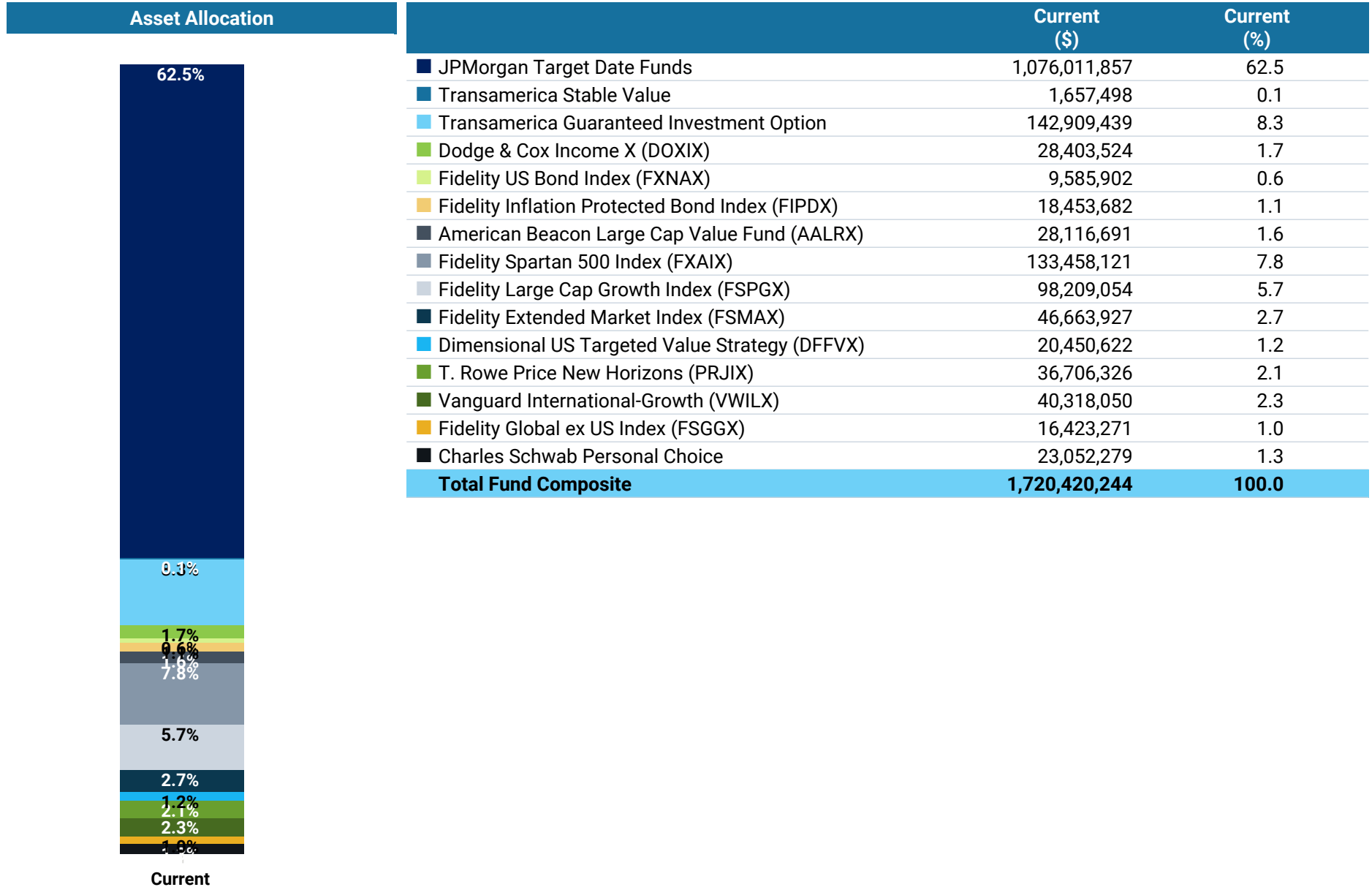
WEBINAR SERIES

NEPC's Dan Beaton is partnering with Groom Law Group to provide a legal & regulatory update on November 12, 2024 @ 1:00 (ET), registration link below:

<https://attendee.gotowebinar.com/register/1304660048937106778>



ASSET ALLOCATION



MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	1,432,258,124	100.0
JP Morgan Target Date Funds	884,610,229	61.8
JPMorgan SmartRetirement Blend Income (JIYBX)	42,138,835	2.9
JPMorgan SmartRetirement Blend 2020 (JSYRX)	66,173,609	4.6
JPMorgan SmartRetirement Blend 2025 (JBYSX)	139,024,457	9.7
JPMorgan SmartRetirement Blend 2030 (JRBYX)	152,281,030	10.6
JPMorgan SmartRetirement Blend 2035 (JPYRX)	133,145,074	9.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	104,824,526	7.3
JPMorgan SmartRetirement Blend 2045 (JMYAX)	92,299,076	6.4
JPMorgan SmartRetirement Blend 2050 (JNYAX)	82,806,867	5.8
JPMorgan SmartRetirement Blend 2055 (JTYBX)	44,446,956	3.1
JPMorgan SmartRetirement Blend 2060 (JAAYX)	23,860,533	1.7
JPMorgan SmartRetirement Blend 2065 (JSBYX)	3,609,266	0.3
Core Funds	528,647,421	36.9
Transamerica Stable Value	941,189	0.1
Transamerica Guaranteed Investment Option	131,040,831	9.1
Dodge & Cox Income X (DOXIX)	23,776,303	1.7
Fidelity US Bond Index (FXNAX)	8,767,028	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	15,655,268	1.1
American Beacon Large Cap Value Fund (AALRX)	24,800,913	1.7
Fidelity Spartan 500 Index (FXAIX)	109,218,868	7.6
Fidelity Large Cap Growth Index (FSPGX)	78,791,675	5.5
Fidelity Extended Market Index (FSMAX)	39,208,772	2.7
Dimensional US Targeted Value Strategy (DFFVX)	17,316,245	1.2
T. Rowe Price New Horizons (PRJIX)	30,640,905	2.1
Vanguard International-Growth (VWILX)	33,734,807	2.4
Fidelity Global ex US Index (FSGGX)	14,754,616	1.0
Brokerage	19,000,474	1.3
Charles Schwab Personal Choice	19,000,474	1.3

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	111,511,552	100.0
JPMorgan Target Date Funds	93,388,645	83.7
JPMorgan SmartRetirement Blend Income (JIYBX)	1,189,251	1.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,533,500	2.3
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,557,729	5.9
JPMorgan SmartRetirement Blend 2030 (JRBYX)	8,944,171	8.0
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,866,051	10.6
JPMorgan SmartRetirement Blend 2040 (JOBYX)	12,281,258	11.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	15,230,755	13.7
JPMorgan SmartRetirement Blend 2050 (JNYAX)	16,372,460	14.7
JPMorgan SmartRetirement Blend 2055 (JTYBX)	12,028,467	10.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	5,622,586	5.0
JPMorgan SmartRetirement Blend 2065 (JSBYX)	762,418	0.7
Core Funds	18,014,010	16.2
Transamerica Stable Value	625,881	0.6
Transamerica Guaranteed Investment Option	1,283,354	1.2
Dodge & Cox Income X (DOXIX)	287,423	0.3
Fidelity US Bond Index (FXNAX)	697,840	0.6
Fidelity Inflation Protected Bond Index (FIPDX)	589,800	0.5
American Beacon Large Cap Value Fund (AALRX)	1,002,845	0.9
Fidelity Spartan 500 Index (FXAIX)	4,431,011	4.0
Fidelity Large Cap Growth Index (FSPGX)	3,508,838	3.1
Fidelity Extended Market Index (FSMAX)	1,224,152	1.1
Dimensional US Targeted Value Strategy (DFFVX)	899,402	0.8
T. Rowe Price New Horizons (PRJIX)	843,419	0.8
Vanguard International-Growth (VWILX)	1,062,842	1.0
Fidelity Global ex US Index (FSGGX)	1,557,202	1.4
Brokerage	108,897	0.1
Charles Schwab Personal Choice	108,897	0.1

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	150,358,551	100.0
JPMorgan Target Date Funds	75,083,089	49.9
JPMorgan SmartRetirement Blend Income (JIYBX)	4,143,084	2.8
JPMorgan SmartRetirement Blend 2020 (JSYRX)	5,578,389	3.7
JPMorgan SmartRetirement Blend 2025 (JBYSX)	12,554,524	8.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	13,059,273	8.7
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,704,327	7.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	9,071,135	6.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	9,062,077	6.0
JPMorgan SmartRetirement Blend 2050 (JNYAX)	6,853,279	4.6
JPMorgan SmartRetirement Blend 2055 (JTYBX)	2,127,198	1.4
JPMorgan SmartRetirement Blend 2060 (JAAYX)	884,123	0.6
JPMorgan SmartRetirement Blend 2065 (JSBYX)	45,680	0.0
Core Funds	71,332,554	47.4
Transamerica Stable Value	2,278	0.0
Transamerica Guaranteed Investment Option	10,298,580	6.8
Dodge & Cox Income X (DOXIX) - 457(b) Retirement Plan	4,227,564	2.8
Fidelity US Bond Index (FXNAX) - 457(b) Plan	121,034	0.1
Fidelity Inflation Protected Bond Index (FIPDX)	1,838,444	1.2
American Beacon Large Cap Value Fund (AALRX)	2,239,633	1.5
Fidelity Spartan 500 Index (FXAIX)	18,724,609	12.5
Fidelity Large Cap Growth Index (FSPGX)	14,976,309	10.0
Fidelity Extended Market Index (FSMAX)	6,111,837	4.1
Dimensional US Targeted Value Strategy (DFFVX)	2,234,975	1.5
T. Rowe Price New Horizons (PRJIX)	4,996,000	3.3
Vanguard International-Growth (VWILX)	5,449,838	3.6
Fidelity Global ex US Index (FSGGX)	111,453	0.1
Brokerage	3,942,908	2.6
Charles Schwab Personal Choice	3,942,908	2.6

MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
Total Fund Composite	26,292,017	100.0
JPMorgan Target Date Funds	22,929,894	87.2
JPMorgan SmartRetirement Blend Income (JIYBX)	1,420,148	5.4
JPMorgan SmartRetirement Blend 2020 (JSYRX)	225,204	0.9
JPMorgan SmartRetirement Blend 2025 (JBYSX)	7,212,670	27.4
JPMorgan SmartRetirement Blend 2030 (JRBYX)	6,694,229	25.5
JPMorgan SmartRetirement Blend 2035 (JPYRX)	4,537,606	17.3
JPMorgan SmartRetirement Blend 2040 (JOBYX)	2,375,628	9.0
JPMorgan SmartRetirement Blend 2045 (JMYAX)	419,696	1.6
JPMorgan SmartRetirement Blend 2050 (JNYAX)	44,714	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	3,362,124	12.8
Transamerica Stable Value	88,149	0.3
Transamerica Guaranteed Investment Option	286,674	1.1
Dodge & Cox Income X (DOXIX)	112,234	0.4
Fidelity US Bond Index (FXNAX)		0.0
Fidelity Inflation Protected Bond Index (FIPDX)	370,170	1.4
American Beacon Large Cap Value Fund (AALRX)	73,299	0.3
Fidelity Spartan 500 Index (FXAIX)	1,083,633	4.1
Fidelity Large Cap Growth Index (FSPGX)	932,232	3.5
Fidelity Extended Market Index (FSMAX)	119,166	0.5
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	226,002	0.9
Vanguard International-Growth (VWILX)	70,563	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	1,720,420,244	100.0							
JPMorgan Target Date Funds	1,076,011,857	62.5							
JPMorgan SmartRetirement Blend Income (JIYBX)	48,891,317	2.8	5.7 (7)	10.5 (1)	19.2 (1)	3.0 (20)	5.0 (59)	4.9 (64)	4.9 (78)
S&P Target Date Retirement Income Index			5.2	8.8	16.9	2.8	4.7	4.7	4.5
Target-Date 2000-2010 Median			5.0	8.7	16.5	2.5	5.2	5.0	5.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	74,510,703	4.3	5.7 (12)	10.5 (36)	19.2 (53)	3.0 (40)	5.2 (79)	5.2 (78)	5.4 (78)
S&P Target Date 2020 Index			5.4	10.2	19.0	3.7	6.2	5.9	5.9
Target-Date 2020 Median			5.5	10.2	19.3	2.9	6.2	5.9	5.9
JPMorgan SmartRetirement Blend 2025 (JBYSX)	165,349,380	9.6	5.9 (27)	11.1 (41)	20.7 (50)	3.4 (43)	6.2 (74)	5.9 (74)	6.2 (71)
S&P Target Date 2025 Index			5.6	10.7	19.8	4.1	7.0	6.5	6.6
Target-Date 2025 Median			5.7	10.9	20.6	3.2	6.8	6.3	6.5
JPMorgan SmartRetirement Blend 2030 (JRBYX)	180,978,703	10.5	6.2 (18)	12.6 (19)	23.2 (41)	4.4 (23)	7.5 (68)	6.9 (76)	7.0 (64)
S&P Target Date 2030 Index			6.0	12.1	22.2	5.0	8.1	7.4	7.3
Target-Date 2030 Median			5.9	12.2	23.0	3.9	7.9	7.2	7.2
JPMorgan SmartRetirement Blend 2035 (JPYRX)	161,253,058	9.4	6.4 (22)	14.1 (28)	25.5 (42)	5.4 (22)	8.7 (67)	7.8 (68)	7.8 (50)
S&P Target Date 2035 Index			6.3	13.6	24.6	5.8	9.2	8.2	8.0
Target-Date 2035 Median			6.1	13.7	25.2	4.8	9.0	8.0	7.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	128,552,546	7.5	6.5 (24)	15.2 (41)	27.2 (52)	6.2 (28)	9.7 (62)	8.5 (66)	8.4 (56)
S&P Target Date 2040 Index			6.5	14.9	26.6	6.6	10.2	8.9	8.6
Target-Date 2040 Median			6.2	15.0	27.3	5.8	10.0	8.6	8.5
JPMorgan SmartRetirement Blend 2045 (JMYAX)	117,011,603	6.8	6.6 (31)	16.1 (53)	28.6 (56)	6.8 (27)	10.4 (67)	9.0 (66)	8.8 (60)
S&P Target Date 2045 Index			6.7	15.8	27.9	7.2	10.8	9.3	9.0
Target-Date 2045 Median			6.4	16.1	28.7	6.4	10.8	9.2	8.9
JPMorgan SmartRetirement Blend 2050 (JNYAX)	106,077,320	6.2	6.7 (31)	16.5 (47)	29.3 (50)	7.0 (34)	10.6 (76)	9.1 (81)	8.9 (55)
S&P Target Date 2050 Index			6.7	16.2	28.7	7.4	11.1	9.5	9.2
Target-Date 2050 Median			6.4	16.5	29.2	6.5	11.0	9.4	9.0
JPMorgan SmartRetirement Blend 2055 (JTYBX)	58,602,621	3.4	6.6 (37)	16.6 (52)	29.3 (55)	7.0 (33)	10.5 (86)	9.1 (85)	8.9 (68)
S&P Target Date 2055 Index			6.8	16.4	28.8	7.5	11.1	9.6	9.3
Target-Date 2055 Median			6.5	16.6	29.4	6.6	11.0	9.5	9.1
JPMorgan SmartRetirement Blend 2060 (JAAYX)	30,367,242	1.8	6.6 (33)	16.6 (54)	29.3 (57)	7.1 (33)			
S&P Target Date 2060 Index			6.9	16.4	28.9	7.5			
Target-Date 2060 Median			6.4	16.6	29.5	6.6			



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)	4,417,364	0.3	6.6 (49)	16.6 (29)	28.9 (51)				
<i>S&P Target Date 2065+ Index</i>			6.8	16.7	29.3				
<i>Target-Date 2065+ Median</i>			6.6	16.1	28.9				

PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
Core Funds	604,932,837	35.2							
Transamerica Stable Value	1,657,498	0.1	0.6	1.9	2.6	2.1	1.7	1.6	1.4
<i>90 Day U.S. Treasury Bill</i>			1.4	4.0	5.5	3.5	2.3	2.2	1.6
Transamerica Guaranteed Investment Option	142,909,439	8.3	0.6	1.9	2.6	2.4	2.2	2.0	1.7
<i>90 Day U.S. Treasury Bill</i>			1.4	4.0	5.5	3.5	2.3	2.2	1.6
Dodge & Cox Income X (DOXIX)	28,403,524	1.7	5.6 (15)	5.8 (20)	13.6 (15)	0.4 (4)	2.2 (6)	2.8 (5)	2.9 (7)
<i>Blmbg. U.S. Aggregate Index</i>			5.2	4.4	11.6	-1.4	0.3	1.5	1.8
<i>Intermediate Core-Plus Bond Median</i>			5.2	5.3	12.6	-1.2	0.8	1.7	2.1
Fidelity US Bond Index (FXNAX)	9,585,902	0.6	5.2 (47)	4.6 (62)	11.5 (66)	-1.4 (44)	0.3 (55)	1.5 (50)	1.8 (49)
<i>Blmbg. U.S. Aggregate Index</i>			5.2	4.4	11.6	-1.4	0.3	1.5	1.8
<i>Intermediate Core Bond Median</i>			5.2	4.7	11.8	-1.4	0.4	1.5	1.8
Fidelity Inflation Protected Bond Index (FIPDX)	18,453,682	1.1	4.0 (69)	5.0 (45)	9.8 (45)	-0.6 (50)	2.5 (51)	2.9 (41)	2.5 (23)
<i>Blmbg. U.S. TIPS</i>			4.1	4.9	9.8	-0.6	2.6	2.9	2.5
<i>Inflation-Protected Bond Median</i>			4.1	5.0	9.7	-0.7	2.5	2.8	2.3
American Beacon Large Cap Value Fund (AALRX)	28,116,691	1.6	8.0 (51)	16.9 (38)	28.9 (33)	10.6 (33)	12.5 (25)	10.4 (36)	9.6 (44)
<i>Russell 1000 Value Index</i>			9.4	16.7	27.8	9.0	10.7	9.5	9.2
<i>Large Value Median</i>			8.1	16.0	27.3	9.6	11.1	9.8	9.3
Fidelity Spartan 500 Index (FXAIX)	133,458,121	7.8	5.9 (45)	22.1 (23)	36.3 (24)	11.9 (21)	16.0 (19)	14.5 (13)	13.4 (8)
<i>S&P 500 Index</i>			5.9	22.1	36.4	11.9	16.0	14.5	13.4
<i>Large Blend Median</i>			5.8	20.5	34.7	10.7	15.0	13.4	12.3
Fidelity Extended Market Index (FSMAX)	46,663,927	2.7	8.1 (51)	11.7 (81)	28.6 (36)	1.2 (97)	10.8 (67)	9.3 (63)	9.6 (56)
<i>Dow Jones U.S. Completion Total Stock Market Indx</i>			8.1	11.6	28.2	1.0	10.6	9.1	9.5
<i>Mid-Cap Blend Median</i>			8.1	13.4	26.9	7.0	11.3	9.6	9.7
Dimensional US Targeted Value Strategy (DFVFX)	20,450,622	1.2	7.8 (61)	8.3 (55)	23.9 (45)	9.7 (13)	14.0 (14)	9.6 (12)	9.5 (16)
<i>Russell 2000 Value Index</i>			10.2	9.2	25.9	3.8	9.3	6.6	8.2
<i>Small Value Median</i>			8.3	8.8	23.3	6.1	10.5	7.5	8.2
T. Rowe Price New Horizons (PRJIX)	36,706,326	2.1	6.6 (42)	3.5 (95)	13.6 (97)	-8.6 (95)	8.4 (82)	10.9 (46)	12.1 (11)
<i>Russell 2000 Growth Index</i>			8.4	13.2	27.7	-0.4	8.8	7.6	8.9
<i>Mid-Cap Growth Median</i>			6.2	12.6	26.2	0.2	10.6	10.8	10.5

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)	40,318,050	2.3	7.4 (31)	15.8 (17)	28.9 (30)	-3.6 (86)	10.8 (7)	8.3 (16)	9.0 (8)	
<i>MSCI AC World ex USA (Net)</i>			8.1	14.2	25.4	4.1	7.6	5.4	5.2	
<i>Foreign Large Growth Median</i>			6.0	12.8	26.4	0.5	7.8	6.0	6.4	
Fidelity Global ex US Index (FSGGX)	16,423,271	1.0	7.7 (36)	13.9 (29)	25.3 (33)	4.3 (58)	7.6 (65)	5.4 (60)	5.2 (63)	
<i>MSCI AC World ex USA (Net)</i>			8.1	14.2	25.4	4.1	7.6	5.4	5.2	
<i>Foreign Large Blend Median</i>			7.3	13.1	24.6	4.6	7.8	5.6	5.4	
Brokerage	23,052,279	1.3								
Charles Schwab Personal Choice	23,052,279	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	1,720,420,244										
JPMorgan SmartRetirement Blend Income (JIYBX)	48,891,317		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)	74,510,703		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)	165,349,380		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)	180,978,703		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)	161,253,058		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)	128,552,546		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)	117,011,603		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)	106,077,320		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)	58,602,621		19.7	-17.6	17.8	13.2	24.7	-8.4	20.4	8.8	-1.0
<i>S&P Target Date 2055 Index</i>			19.6	-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	30,367,242		19.7	-17.4	17.8						
<i>S&P Target Date 2060 Index</i>			19.7	-16.0	18.0						
JPMorgan SmartRetirement Blend 2065 (JSBYX)	4,417,364		19.1								
<i>S&P Target Date 2065+ Index</i>			19.8								
Transamerica Stable Value	1,657,498		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	142,909,439		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)	28,403,524		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)	9,585,902		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)	18,453,682		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)	28,116,691		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)	133,458,121		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)	98,209,054		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)	46,663,927		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)	20,450,622		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)	36,706,326		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)	40,318,050		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)	16,423,271		15.6	-15.7	7.8	10.7	21.3	-13.9	27.4	4.6	-5.6
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
Charles Schwab Personal Choice	23,052,279										

- 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 (JOBYX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2045 (JMYAX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2050 (JNYAX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2055 (JTYBX)	0.19 % of Assets	0.19
JPMorgan SmartRetirement Blend 2060 (JAAYX)	0.19 % of Assets	0.19
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		

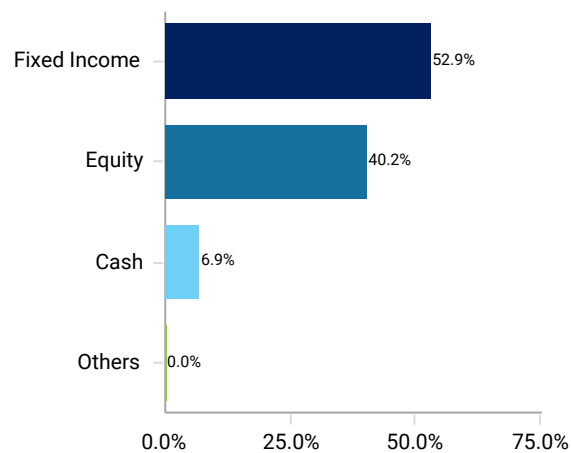
Transamerica Stable Value and Transamerica Guaranteed Investment Option use a variable spread fee

JPMORGAN SMARTRETIREMENT® BLEND INC R6

Fund Investment Policy

The investment seeks current income and some capital appreciation.

Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend Inc R6	Portfolio Assets :	\$743 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JIYBX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$773 Million
Portfolio Turnover :	33%		

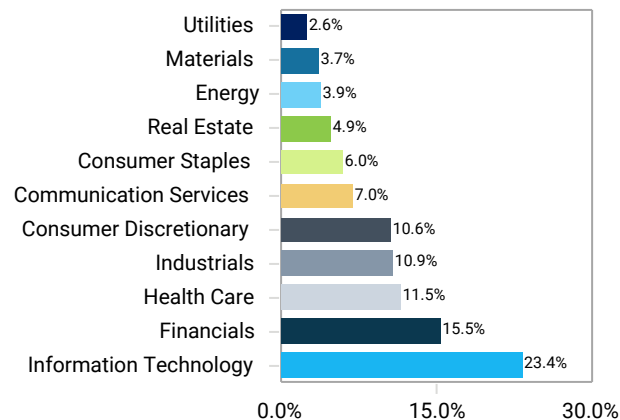
Top 5 Countries

United States	78.0 %
Japan	3.2 %
United Kingdom	2.7 %
France	1.8 %
Switzerland	1.4 %
Total	87.0 %

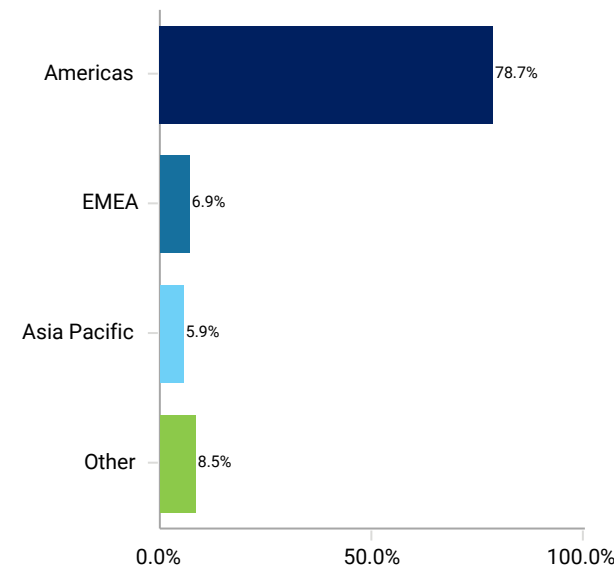
Top Ten Securities

JPMorgan Equity Index R6	21.3 %
JPMorgan Core Plus Bond R6	10.4 %
JPMorgan BetaBuilders Intl Eq ETF	10.1 %
JPMorgan High Yield R6	5.2 %
JPMorgan Inflation Managed Bond	5.1 %
Jpmorgan Us Govt Mmkt Fund Im	5.0 %
JPMorgan BetaBuilders US Aggt Bond	3.8 %
JPMorgan BetaBuilders US Mid Cap	2.8 %
JPMorgan Emerging Markets Debt	1.9 %
JPMorgan BetaBuilders Emerging	1.9 %
Total	67.4 %

Equity Sector Allocation



Regional Allocation

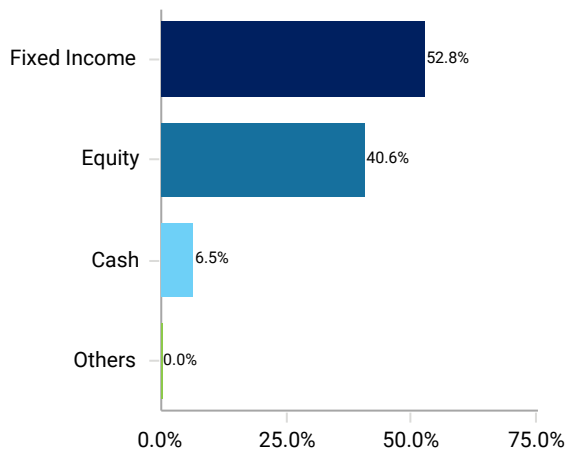


JPMORGAN SMARTRETIREMENT® BLEND 2020 R6

Fund Investment Policy

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

Asset Allocation



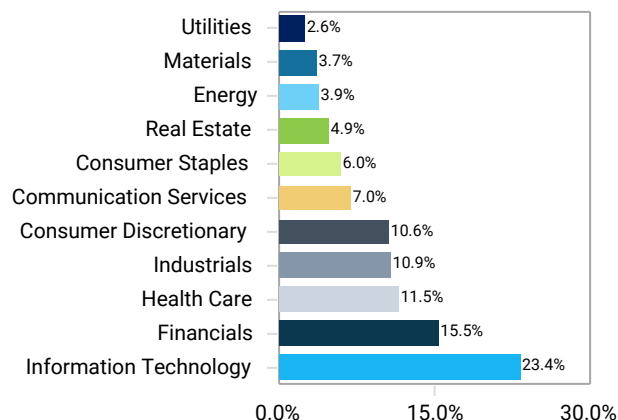
Top Ten Securities

JPMorgan Equity Index R6	21.5 %
JPMorgan Core Plus Bond R6	10.4 %
JPMorgan BetaBuilders Intl Eq ETF	10.2 %
JPMorgan High Yield R6	5.3 %
JPMorgan Inflation Managed Bond	4.9 %
Jpmorgan Us Govt Mmkt Fund Im	4.7 %
JPMorgan BetaBuilders US Aggt Bond	3.4 %
JPMorgan BetaBuilders US Mid Cap	2.8 %
JPMorgan Emerging Markets Debt	1.9 %
JPMorgan BetaBuilders Emerging	1.9 %
Total	67.0 %

Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2020 R6	Portfolio Assets :	\$932 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JSYRX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$958 Million
Portfolio Turnover :	25%		

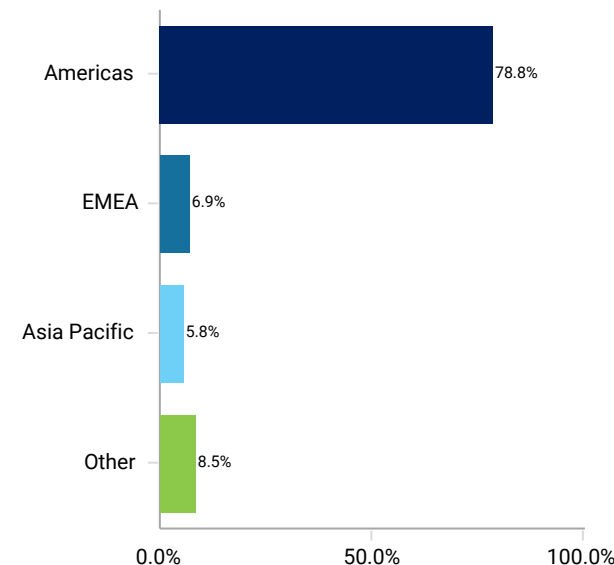
Equity Sector Allocation



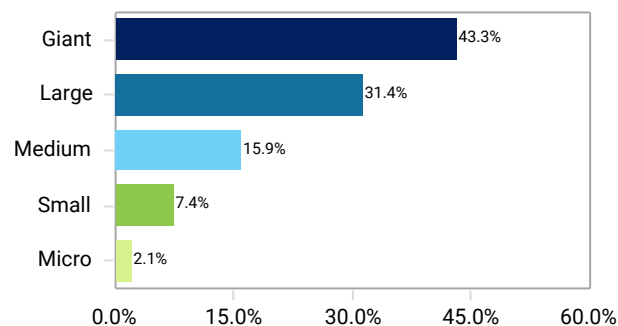
Top 5 Countries

United States	78.0 %
Japan	3.1 %
United Kingdom	2.7 %
France	1.9 %
Switzerland	1.4 %
Total	87.0 %

Regional Allocation



Market Capitalization

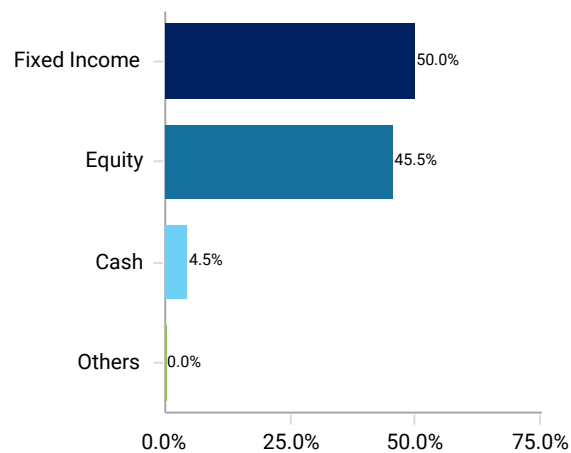


JPMORGAN SMARTRETIREMENT® BLEND 2025 R6

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.

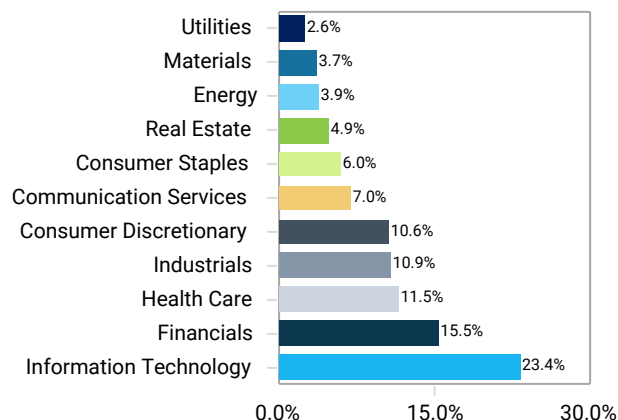
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2025 R6	Portfolio Assets :	\$2,087 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JBYSX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$2,141 Million
Portfolio Turnover :	31%		

Equity Sector Allocation



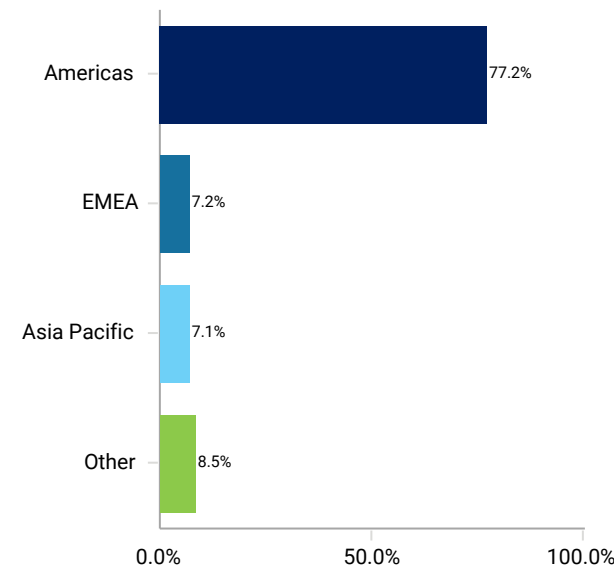
Top 5 Countries

United States	77.2 %
Japan	3.4 %
United Kingdom	2.8 %
France	1.9 %
Switzerland	1.5 %
Total	86.7 %

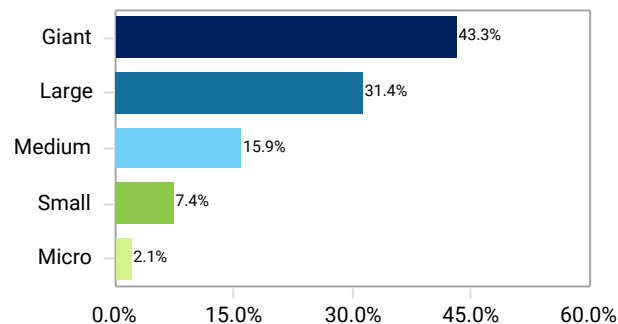
Top Ten Securities

JPMorgan Equity Index R6	24.1 %
JPMorgan BetaBuilders Intl Eq ETF	11.4 %
JPMorgan Core Plus Bond R6	10.0 %
JPMorgan High Yield R6	4.9 %
JPMorgan Inflation Managed Bond	4.0 %
JPMorgan BetaBuilders US Aggt Bond	3.6 %
JPMorgan BetaBuilders US Mid Cap	3.1 %
Jpmorgan Us Govt Mmkt Fund Im	2.7 %
JPMorgan Emerging Mkts Rsrch Enh	2.1 %
JPMorgan BetaBuilders Emerging	2.1 %
Total	68.1 %

Regional Allocation



Market Capitalization

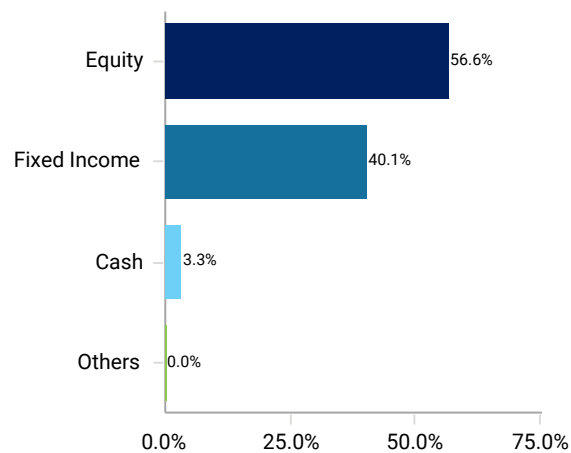


JPMORGAN SMARTRETIREMENT® BLEND 2030 R6

Fund Investment Policy

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

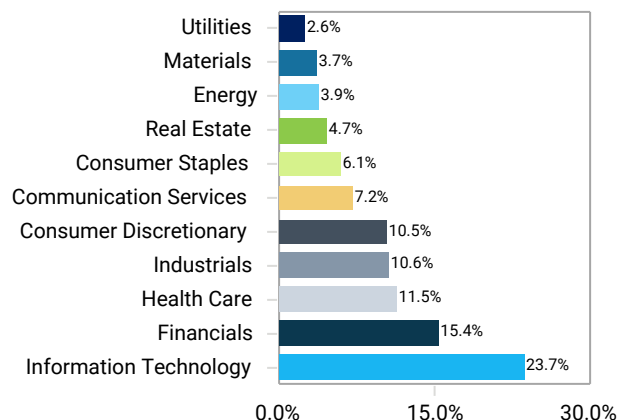
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2030 R6	Portfolio Assets :	\$2,812 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JRBYX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$2,885 Million
Portfolio Turnover :	31%		

Equity Sector Allocation



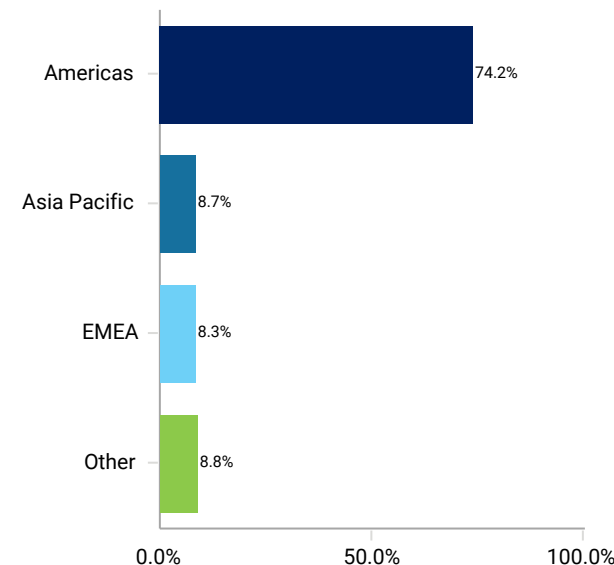
Top 5 Countries

United States	74.2 %
Japan	4.1 %
United Kingdom	3.1 %
France	2.1 %
Switzerland	1.8 %
Total	85.2 %

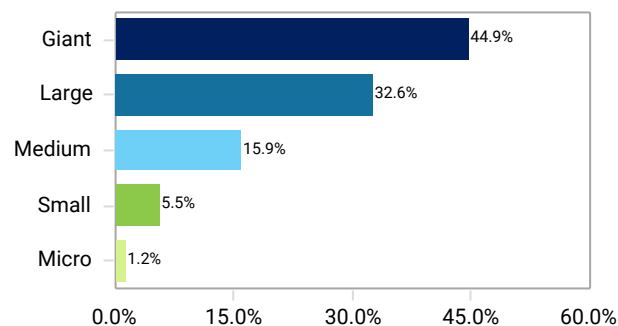
Top Ten Securities

JPMorgan Equity Index R6	31.2 %
JPMorgan BetaBuilders Intl Eq ETF	14.8 %
JPMorgan Core Plus Bond R6	8.6 %
JPMorgan High Yield R6	3.6 %
JPMorgan BetaBuilders US Aggt Bond	3.4 %
JPMorgan BetaBuilders US Mid Cap	3.0 %
JPMorgan Emerging Mkts Rsrch Enh	2.7 %
JPMorgan BetaBuilders Emerging	2.6 %
Jpmorgan Us Govt Mmkt Fund Im	1.9 %
JPMorgan Inflation Managed Bond	1.5 %
Total	73.3 %

Regional Allocation



Market Capitalization

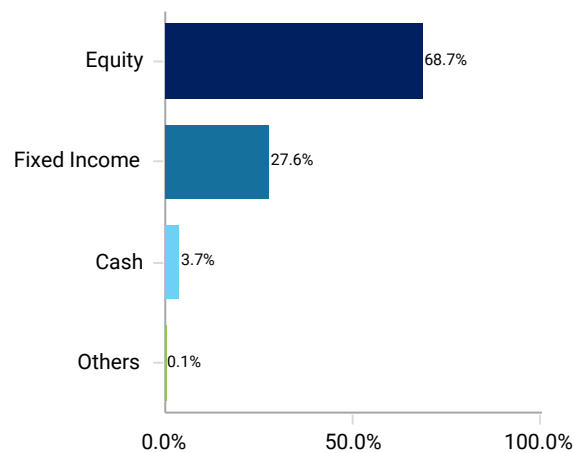


JPMORGAN SMARTRETIREMENT® BLEND 2035 R6

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.

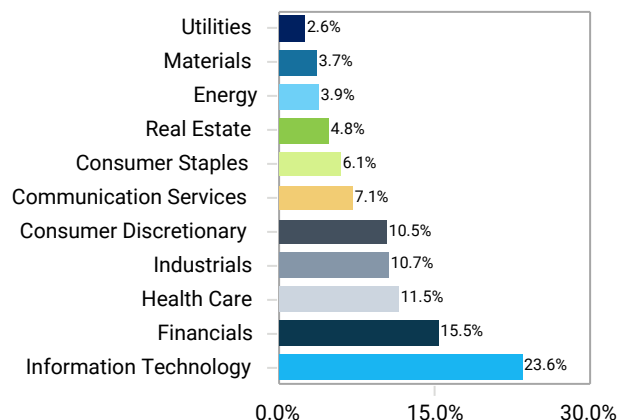
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2035 R6	Portfolio Assets :	\$3,063 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JPYRX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$3,138 Million
Portfolio Turnover :	22%		

Equity Sector Allocation



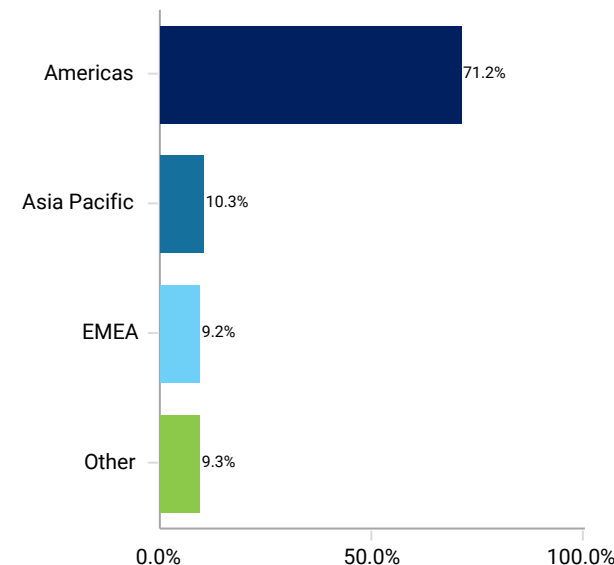
Top 5 Countries

United States	71.2 %
Japan	4.7 %
United Kingdom	3.3 %
France	2.2 %
Switzerland	2.2 %
Total	83.6 %

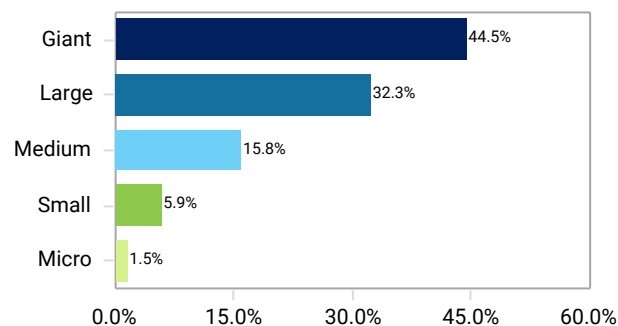
Top Ten Securities

JPMorgan Equity Index R6	37.5 %
JPMorgan BetaBuilders Intl Eq ETF	17.9 %
JPMorgan Core Plus Bond R6	15.2 %
JPMorgan BetaBuilders US Mid Cap	3.8 %
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	1.9 %
Jpmorgan Us Govt Mmkt Fund Im	1.8 %
Total	89.4 %

Regional Allocation



Market Capitalization

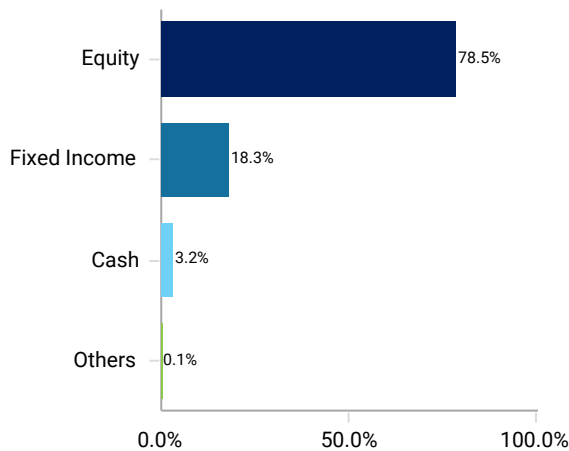


JPMORGAN SMARTRETIREMENT® BLEND 2040 R6

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



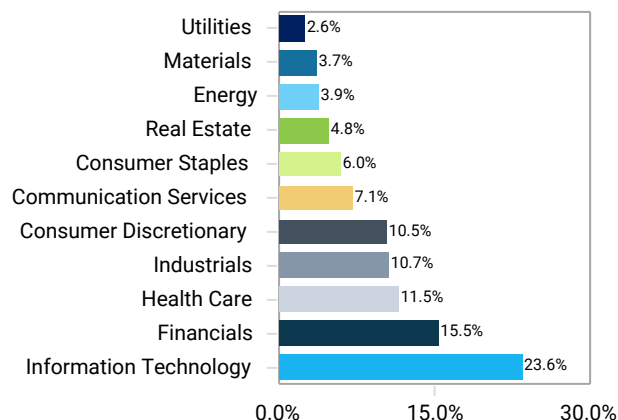
Top Ten Securities

JPMorgan Equity Index R6	42.7 %
JPMorgan BetaBuilders Intl Eq ETF	20.4 %
JPMorgan Core Plus Bond R6	10.1 %
JPMorgan Core Bond R6	5.1 %
JPMorgan BetaBuilders US Mid Cap	4.5 %
JPMorgan Emerging Mkts Rsrch Enh	3.7 %
JPMorgan BetaBuilders Emerging	3.6 %
JPMorgan BetaBuilders US Sml Cp	2.2 %
JPMorgan BetaBuilders MSCI US REIT	1.7 %
JPMorgan High Yield R6	1.7 %
Total	95.7 %

Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2040 R6	Portfolio Assets :	\$2,754 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JOBYX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$2,816 Million
Portfolio Turnover :	14%		

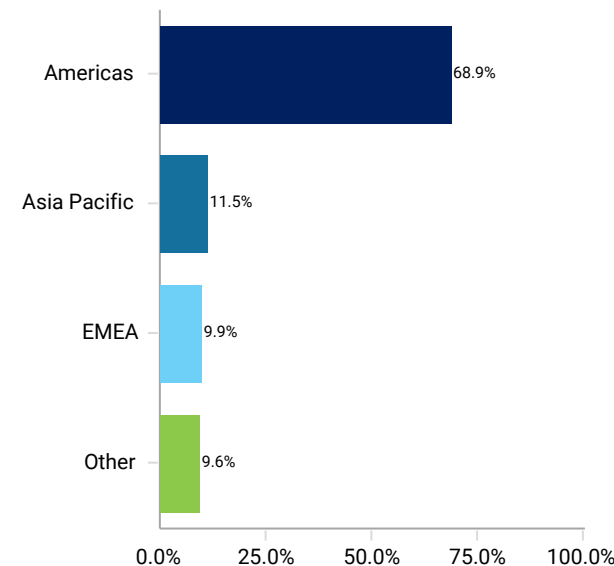
Equity Sector Allocation



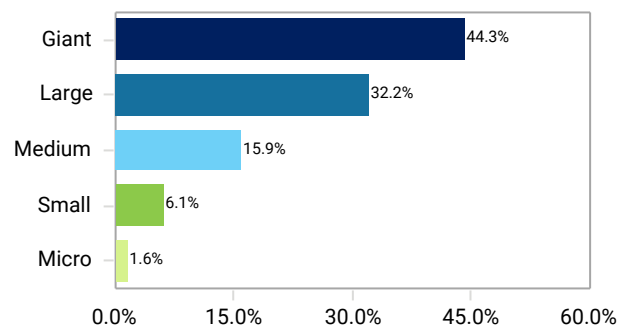
Top 5 Countries

United States	68.9 %
Japan	5.3 %
United Kingdom	3.5 %
Switzerland	2.4 %
France	2.3 %
Total	82.4 %

Regional Allocation



Market Capitalization

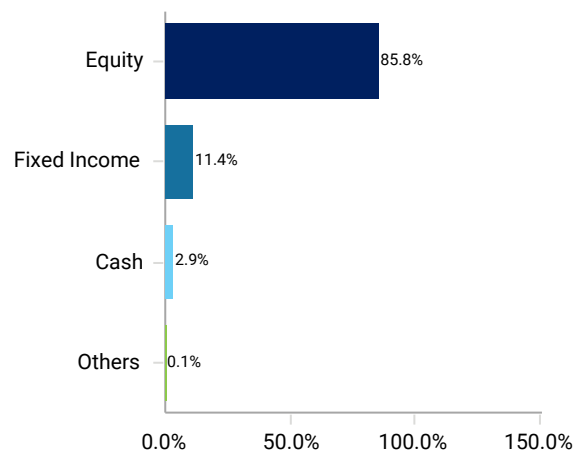


JPMORGAN SMARTRETIREMENT® BLEND 2045 R6

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.

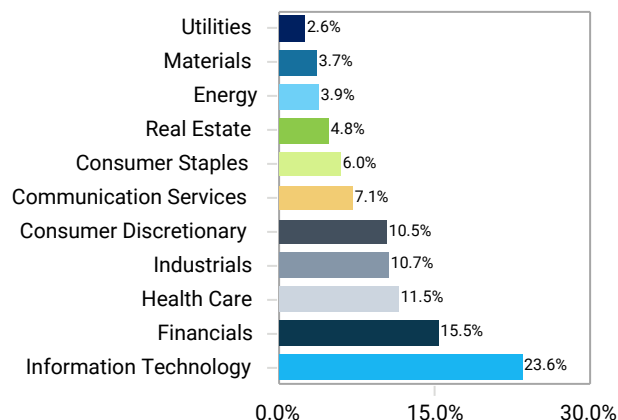
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2045 R6	Portfolio Assets :	\$2,378 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JMYAX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$2,431 Million
Portfolio Turnover :	13%		

Equity Sector Allocation



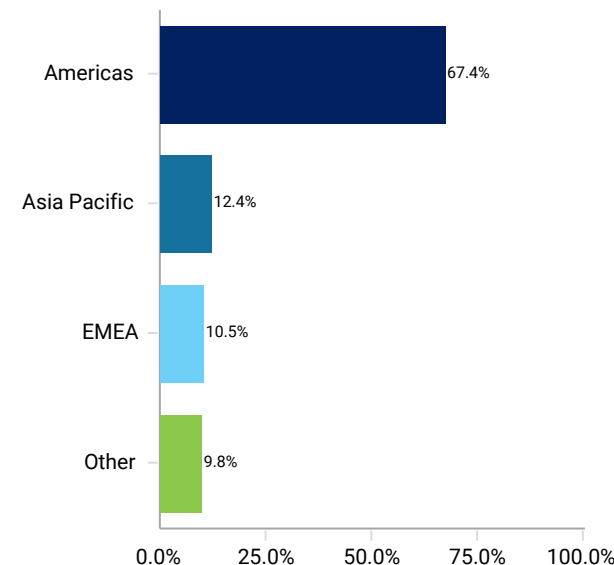
Top 5 Countries

United States	67.4 %
Japan	5.7 %
United Kingdom	3.7 %
Switzerland	2.5 %
France	2.4 %
Total	81.6 %

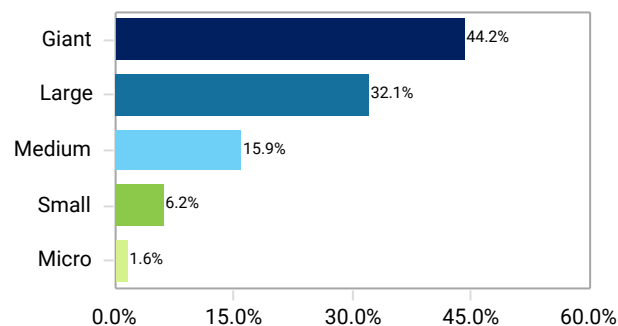
Top Ten Securities

JPMorgan Equity Index R6	46.6 %
JPMorgan BetaBuilders Intl Eq ETF	22.2 %
JPMorgan Core Plus Bond R6	6.2 %
JPMorgan BetaBuilders US Mid Cap	5.0 %
JPMorgan Emerging Mkts Rsrch Enh	4.0 %
JPMorgan BetaBuilders Emerging	3.9 %
JPMorgan Core Bond R6	3.1 %
JPMorgan BetaBuilders US Sml Cp	2.5 %
JPMorgan BetaBuilders MSCI US REIT	1.9 %
JPMorgan US Government MMkt Morgan	1.7 %
Total	97.2 %

Regional Allocation



Market Capitalization

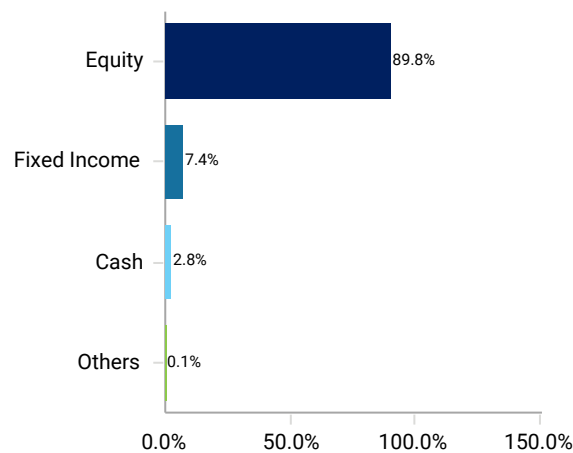


JPMORGAN SMARTRETIREMENT® BLEND 2050 R6

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.

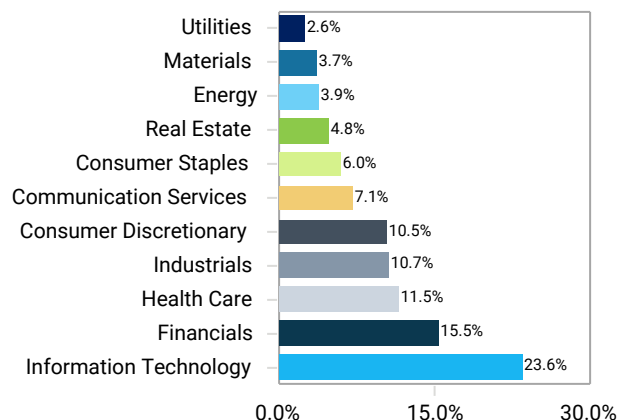
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2050 R6	Portfolio Assets :	\$1,911 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JNYAX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$1,958 Million
Portfolio Turnover :	12%		

Equity Sector Allocation



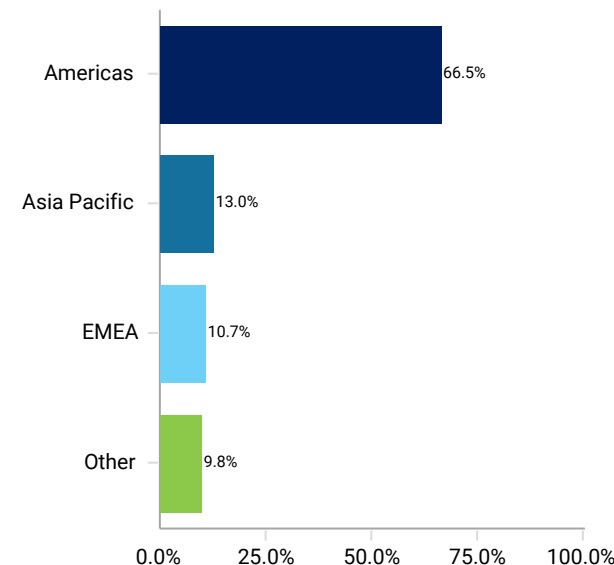
Top 5 Countries

United States	66.5 %
Japan	5.9 %
United Kingdom	3.7 %
Switzerland	2.6 %
France	2.5 %
Total	81.2 %

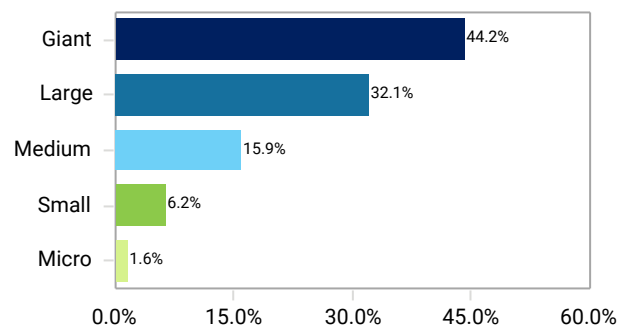
Top Ten Securities

JPMorgan Equity Index R6	48.7 %
JPMorgan BetaBuilders Intl Eq ETF	23.2 %
JPMorgan BetaBuilders US Mid Cap	5.3 %
JPMorgan Emerging Mkts Rsrch Enh	4.2 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Core Plus Bond R6	4.0 %
JPMorgan BetaBuilders US Sml Cp	2.6 %
JPMorgan Core Bond R6	2.0 %
JPMorgan BetaBuilders MSCI US REIT	2.0 %
Jpmorgan Us Govt Mmkt Fund Im	1.9 %
Total	98.2 %

Regional Allocation



Market Capitalization

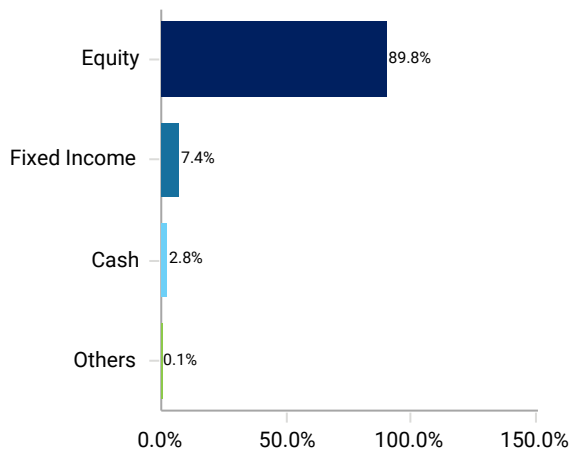


JPMORGAN SMARTRETIREMENT® BLEND 2055 R6

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



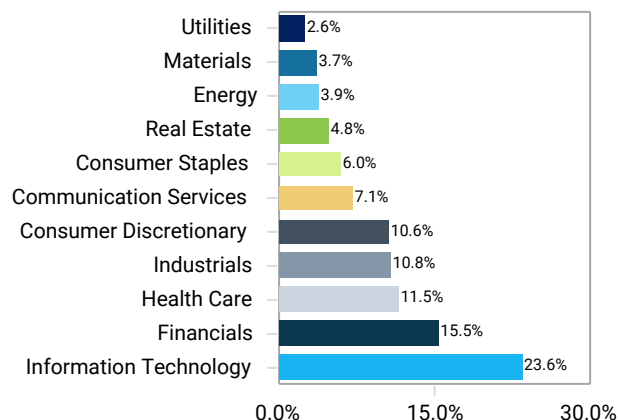
Top Ten Securities

JPMorgan Equity Index R6	48.7 %
JPMorgan BetaBuilders Intl Eq ETF	23.1 %
JPMorgan BetaBuilders US Mid Cap	5.5 %
JPMorgan Emerging Mkts Rsrch Enh	4.2 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Core Plus Bond R6	4.0 %
JPMorgan BetaBuilders US Sml Cp	2.6 %
JPMorgan Core Bond R6	2.0 %
JPMorgan BetaBuilders MSCI US REIT	2.0 %
Jpmorgan Us Govt Mmkt Fund Im	1.9 %
Total	98.1 %

Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2055 R6	Portfolio Assets :	\$1,168 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JTYBX	PM Tenure :	12 Years 2 Months
Inception Date :	Jul-12	Fund Assets :	\$1,195 Million
Portfolio Turnover :	11%		

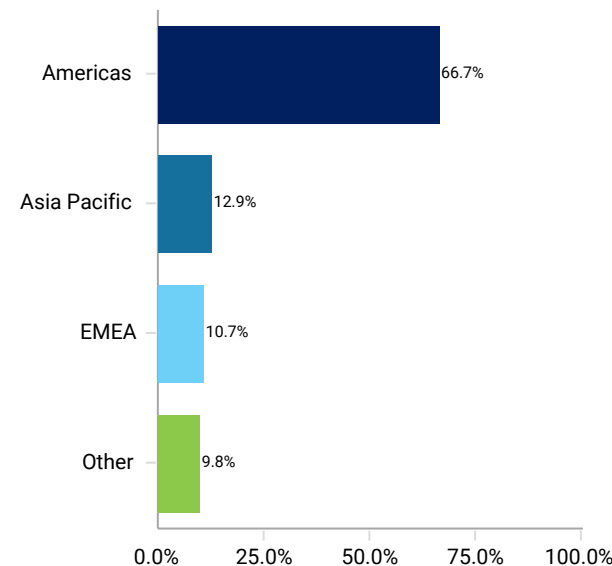
Equity Sector Allocation



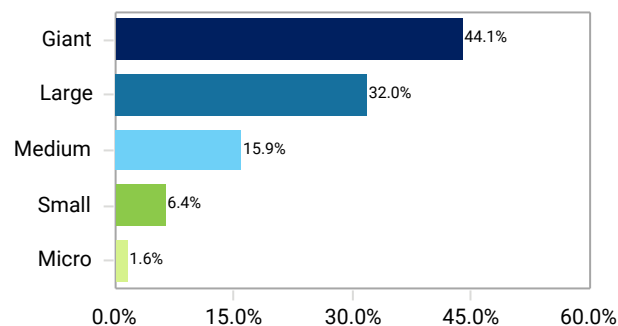
Top 5 Countries

United States	66.7 %
Japan	5.9 %
United Kingdom	3.7 %
Switzerland	2.6 %
France	2.5 %
Total	81.3 %

Regional Allocation



Market Capitalization

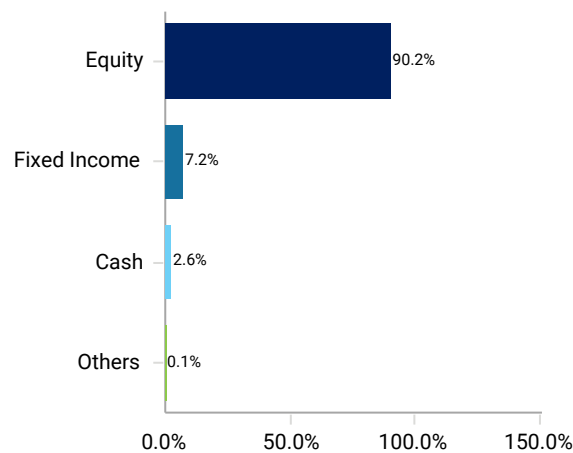


JPMORGAN SMARTRETIREMENT® BLEND 2060 R6

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.

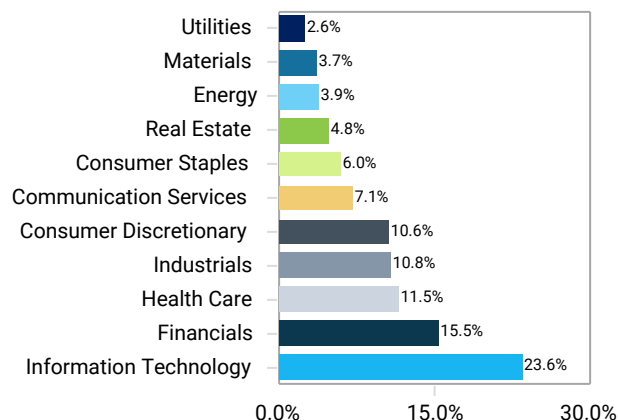
Asset Allocation



Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2060 R6	Portfolio Assets :	\$633 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JAAYX	PM Tenure :	8 Years 1 Month
Inception Date :	Aug-16	Fund Assets :	\$655 Million
Portfolio Turnover :	9%		

Equity Sector Allocation



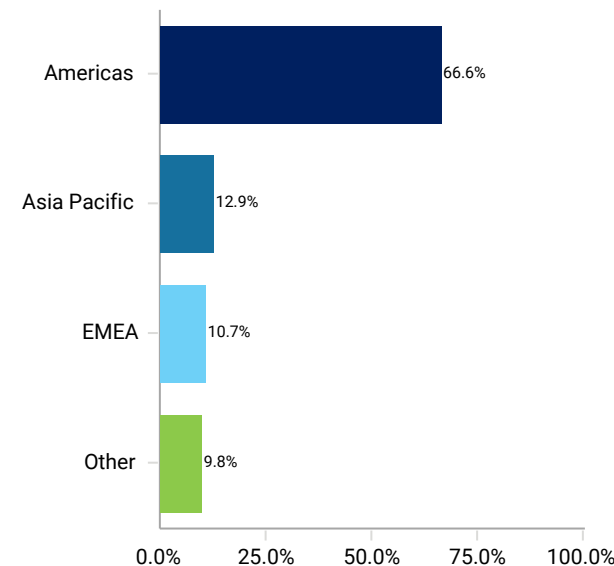
Top 5 Countries

United States	66.6 %
Japan	5.9 %
United Kingdom	3.7 %
Switzerland	2.6 %
France	2.5 %
Total	81.2 %

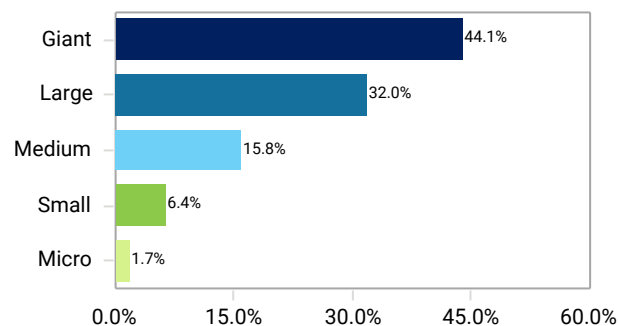
Top Ten Securities

JPMorgan Equity Index R6	48.8 %
JPMorgan BetaBuilders Intl Eq ETF	23.2 %
JPMorgan BetaBuilders US Mid Cap	5.5 %
JPMorgan Emerging Mkts Rsrch Enh	4.2 %
JPMorgan BetaBuilders Emerging	4.1 %
JPMorgan Core Plus Bond R6	3.9 %
JPMorgan BetaBuilders US Sml Cp	2.8 %
JPMorgan Core Bond R6	2.0 %
JPMorgan BetaBuilders MSCI US REIT	1.9 %
Jpmorgan Us Govt Mmkt Fund Im	1.7 %
Total	98.2 %

Regional Allocation



Market Capitalization

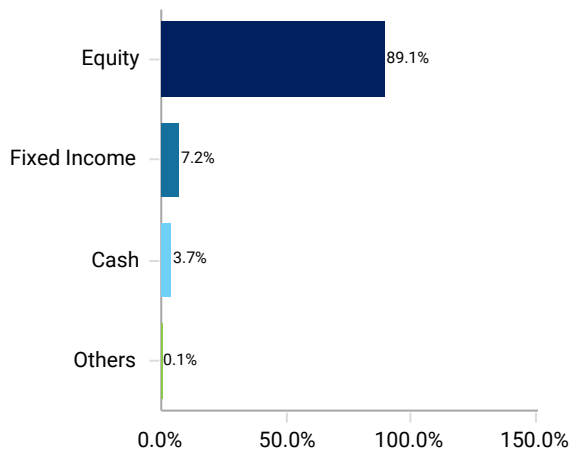


JPMORGAN SMARTRETIREMENT® BLEND 2065 R6

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



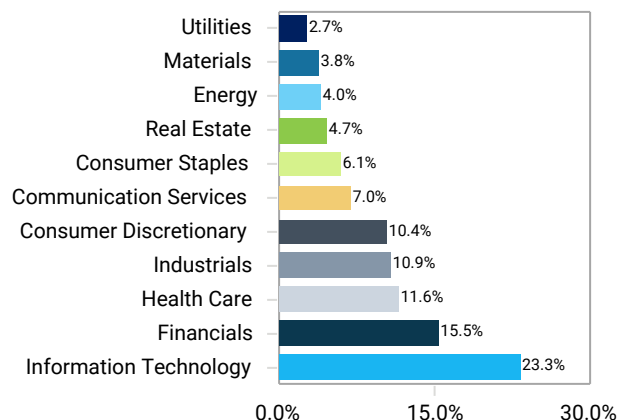
Top Ten Securities

JPMorgan Equity Index R6	48.1 %
JPMorgan BetaBuilders Intl Eq ETF	22.9 %
SPDR® S&P MIDCAP 400 ETF Trust	5.7 %
JPMorgan BetaBuilders Emerging	4.2 %
JPMorgan Emerging Mkts Rsrch Enh	4.0 %
JPMorgan Core Plus Bond R6	4.0 %
iShares Russell 2000 ETF	2.7 %
JPMorgan US Government MMkt Morgan	2.0 %
JPMorgan Core Bond R6	1.9 %
JPMorgan BetaBuilders MSCI US REIT	1.8 %
Total	97.3 %

Fund Information

Fund Name :	JPMorgan SmartRetirement® Blend 2065 R6	Portfolio Assets :	\$42 Million
Fund Family :	JPMorgan	Portfolio Manager :	Team Managed
Ticker :	JSBYX	PM Tenure :	1 Year 10 Months
Inception Date :	Nov-22	Fund Assets :	\$42 Million
Portfolio Turnover :	29%		

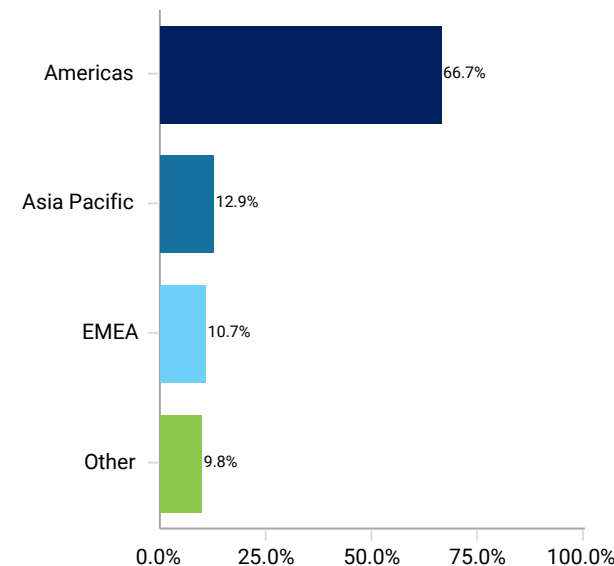
Equity Sector Allocation



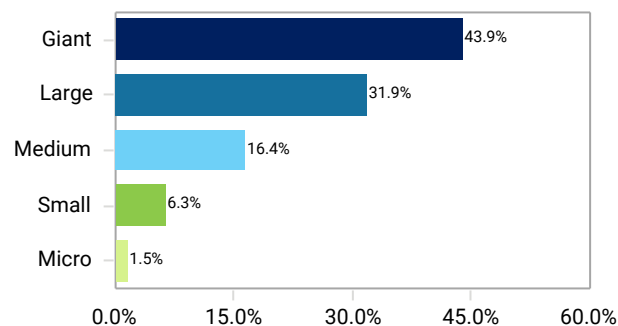
Top 5 Countries

United States	66.7 %
Japan	5.9 %
United Kingdom	3.7 %
Switzerland	2.6 %
France	2.5 %
Total	81.3 %

Regional Allocation



Market Capitalization



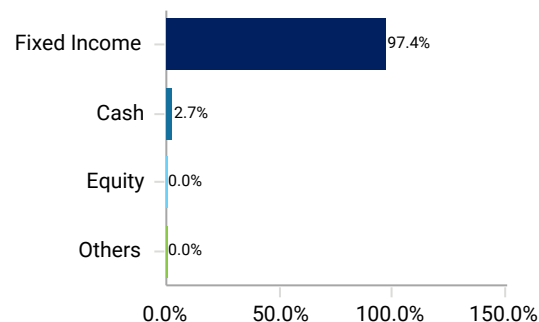
DODGE & COX INCOME X

Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	Dodge & Cox Income X	Portfolio Assets :	\$15,459 Million	Avg. Coupon	4.33 %
Fund Family :	Dodge & Cox	Portfolio Manager :	Team Managed	Avg. Effective Maturity	9.58 Years
Ticker :	DOXIX	PM Tenure :	35 Years 8 Months	Avg. Effective Duration	6.26 Years
Inception Date :	May-22	Fund Assets :	\$88,583 Million	Avg. Credit Quality	A
				Yield To Maturity	4.72 %
				SEC Yield	

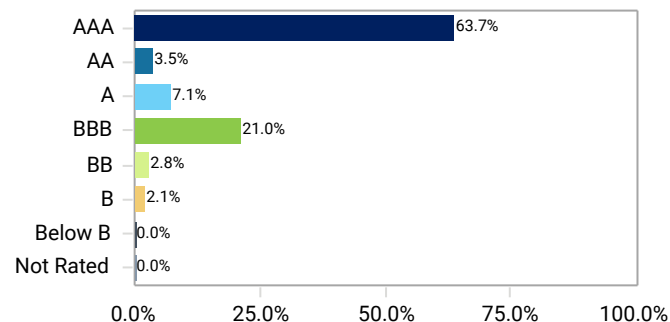
Fund Investment Policy

The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital; a secondary objective is capital appreciation.

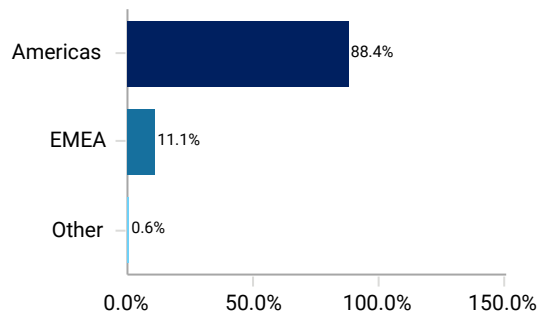
Asset Allocation As of 09-2024



Quality Allocation As of 09-2024



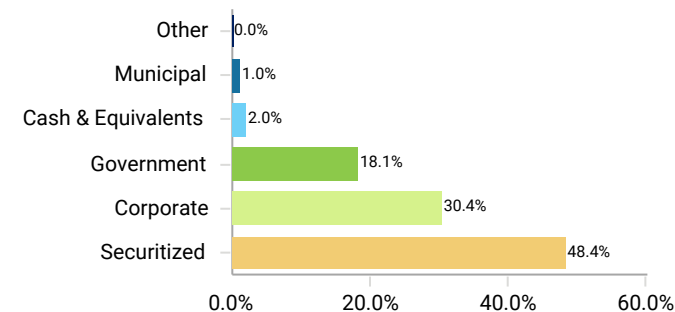
Regional Allocation As of 09-2024



Top Ten Securities As of 09-2024

Federal National Mortgage Asso	2.8 %
United States Treasury Bonds	2.4 %
Federal Home Loan Mortgage Corp.	1.8 %
United States Treasury Notes	1.6 %
United States Treasury Notes	1.6 %
United States Treasury Notes	1.2 %
Federal National Mortgage Asso	1.1 %
United States Treasury Notes	1.1 %
United States Treasury Bonds	1.0 %
United States Treasury Bonds	1.0 %
Total	15.5 %

Fixed Income Sector Allocation As of 09-2024

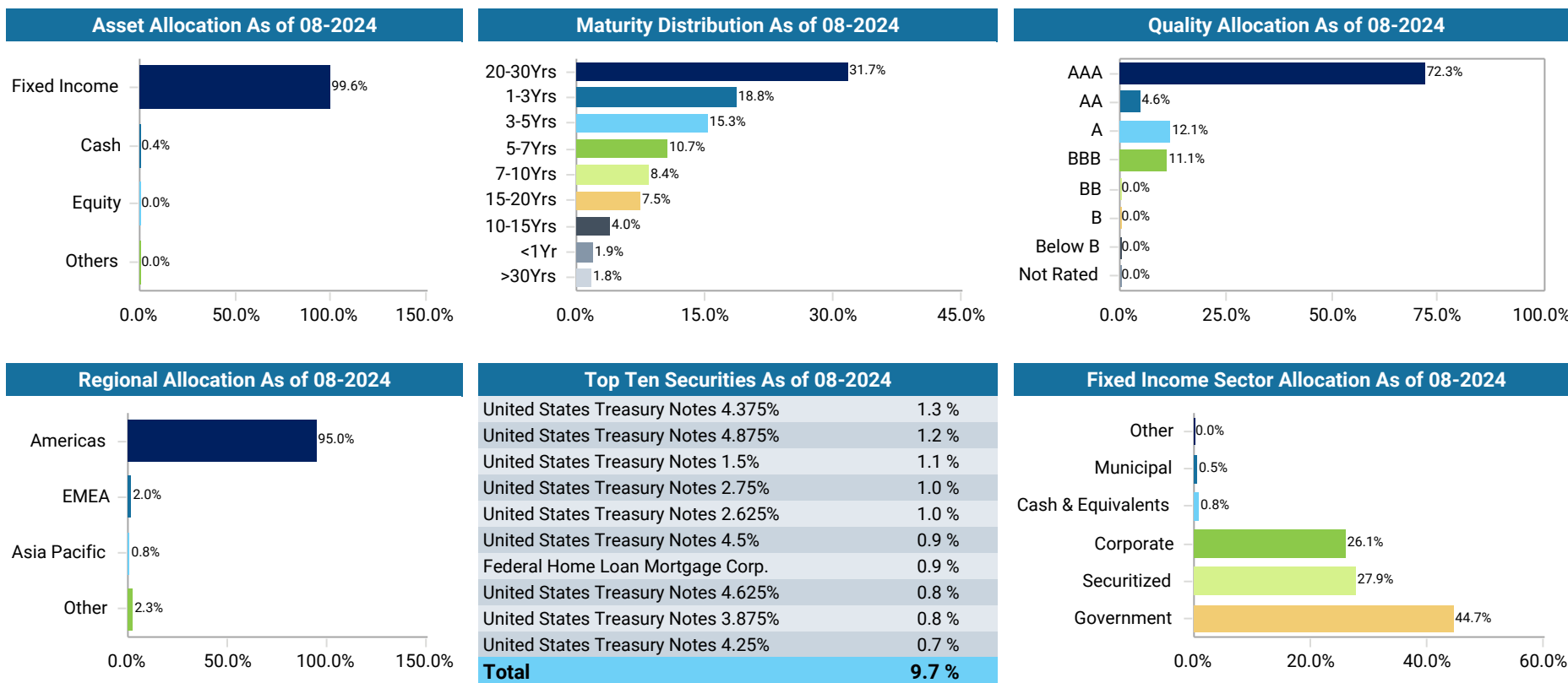


FIDELITY U.S. BOND INDEX

Fund Information				Fund Characteristics As of 09-2024	
Fund Name :	Fidelity U.S. Bond Index	Portfolio Assets :	\$60,038 Million	Avg. Coupon	3.39 %
Fund Family :	Fidelity Investments	Portfolio Manager :	Bettencourt,B/Munclinger,R	Avg. Effective Maturity	
Ticker :	FXNAX	PM Tenure :	10 Years 4 Months	Avg. Effective Duration	6.01 Years
Inception Date :	May-11	Fund Assets :	\$60,038 Million	Avg. Credit Quality	AA
				Yield To Maturity	
				SEC Yield	3.93 %

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.

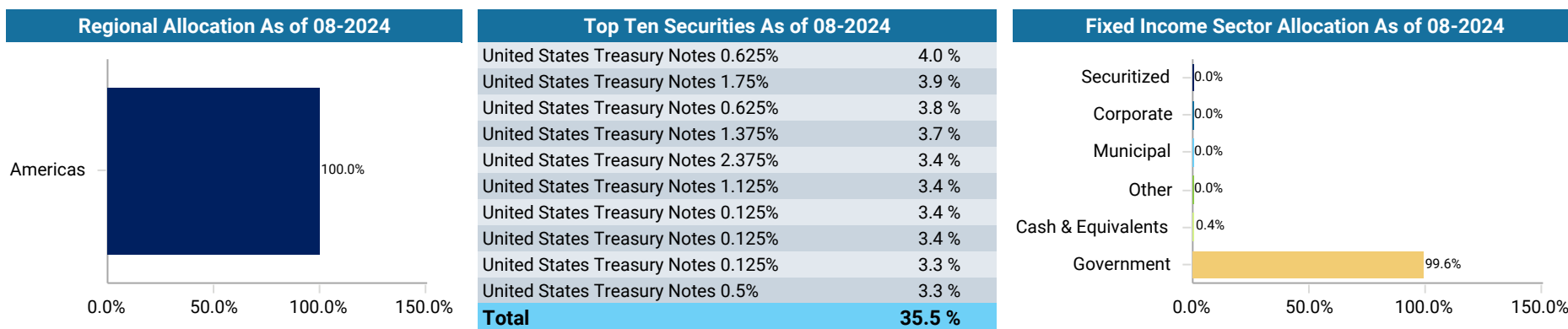
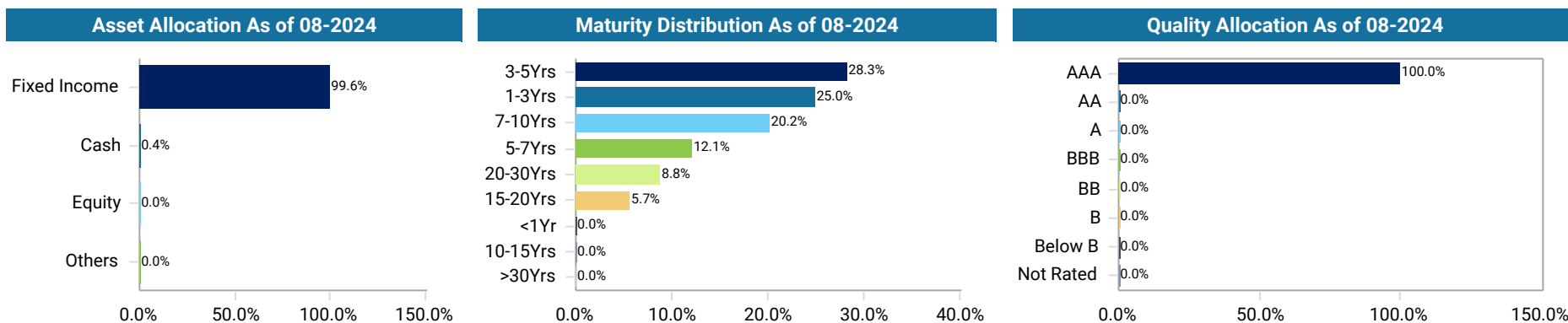


FIDELITY INFLATION-PROT BD INDEX

Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	Fidelity Inflation-Prot Bd Index	Portfolio Assets :	\$9,194 Million	Avg. Coupon	1 %
Fund Family :	Fidelity Investments	Portfolio Manager :	Bettencourt,B/Lande,M/Munclinger,R	Avg. Effective Maturity	
Ticker :	FIPDX	PM Tenure :	10 Years 4 Months	Avg. Effective Duration	6.72 Years
Inception Date :	May-12	Fund Assets :	\$9,194 Million	Avg. Credit Quality	AAA
				Yield To Maturity	
				SEC Yield	3.02 %

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 :	\$1,507 Million
Fund Family :	American Beacon	Portfolio Manager :	Team Managed
Ticker :	AALRX	PM Tenure :	34 Years 9 Months
Inception Date :	Feb-17	Fund Assets :	\$3,533 Million
Portfolio Turnover :	25%		

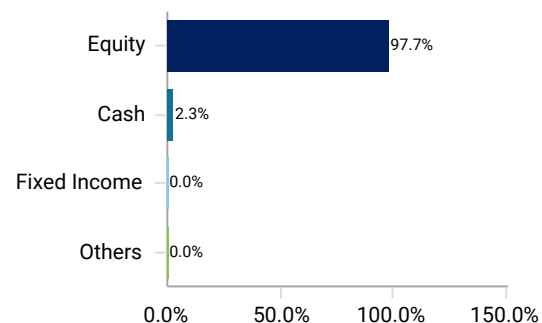
Fund Characteristics As of 09-2024

Total Securities	172
Avg. Market Cap	\$75,765 Million
P/E	15.1
P/B	2.0
Div. Yield	2.4%

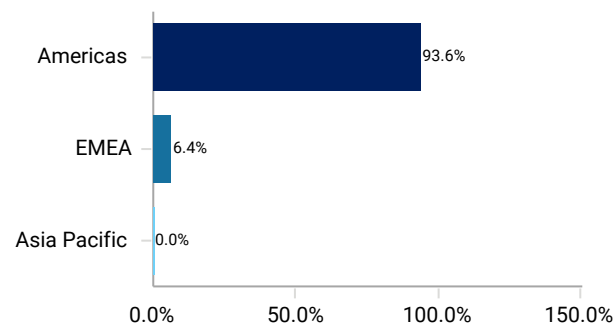
Fund Investment Policy

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

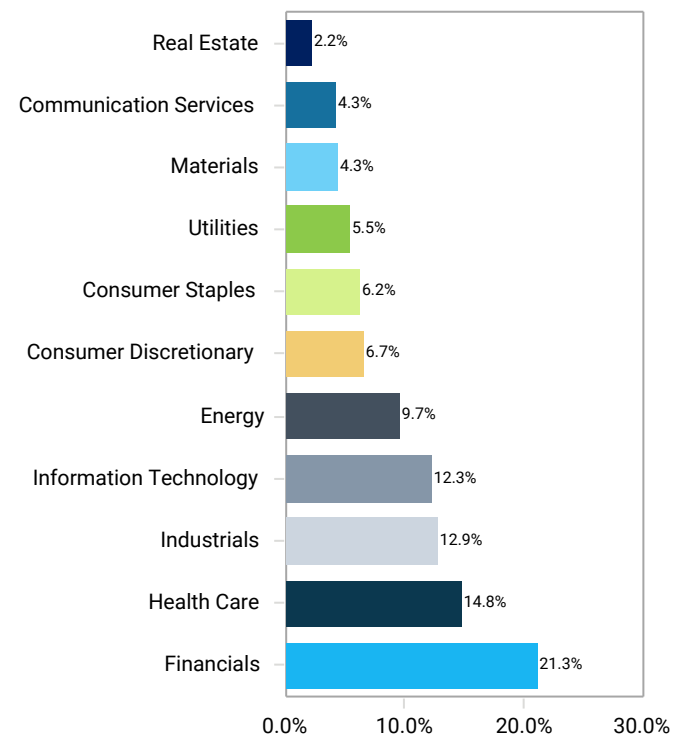
Asset Allocation As of 08-2024



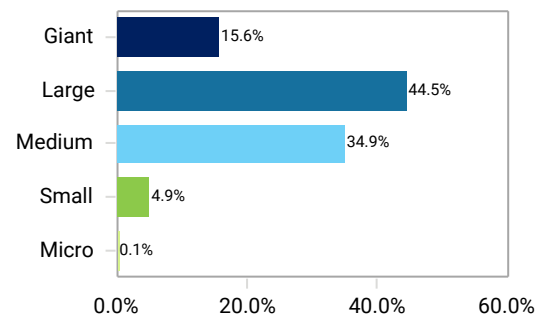
Regional Allocation As of 08-2024



Equity Sector Allocation As of 08-2024



Market Capitalization As of 08-2024



Top Ten Securities As of 08-2024

Future on E-mini S&P 500 Futures	2.7 %
Elevance Health Inc	2.3 %
State Street Instl US Govt MMkt	2.2 %
Citigroup Inc	1.7 %
Comcast Corp Class A	1.7 %
Fidelity National Information	1.7 %
Wells Fargo & Co	1.5 %
JPMorgan Chase & Co	1.5 %
Exxon Mobil Corp	1.5 %
The Cigna Group	1.3 %
Total	18.0 %



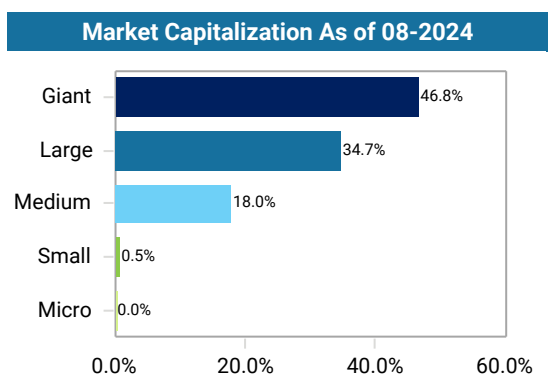
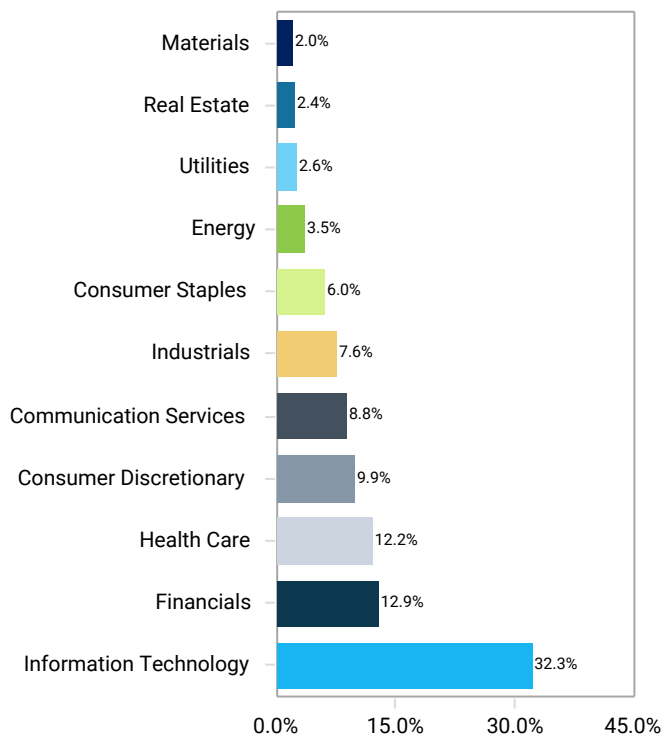
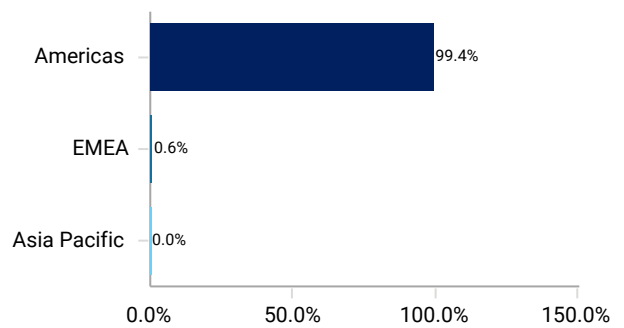
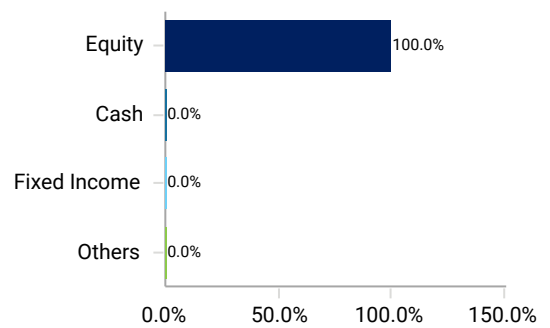
FIDELITY 500 INDEX

Fund Information				Fund Characteristics As of 09-2024	
Fund Name :	Fidelity 500 Index	Portfolio Assets :	\$599,395 Million	Total Securities	508
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed	Avg. Market Cap	\$315,860 Million
Ticker :	FXAIX	PM Tenure :	15 Years 8 Months	P/E	22.9
Inception Date :	May-11	Fund Assets :	\$599,395 Million	P/B	4.2
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 08-2024 Regional Allocation As of 08-2024 Equity Sector Allocation As of 08-2024



Top Ten Securities As of 08-2024

Apple Inc	6.9 %
Microsoft Corp	6.5 %
NVIDIA Corp	6.2 %
Amazon.com Inc	3.4 %
Meta Platforms Inc Class A	2.4 %
Alphabet Inc Class A	2.0 %
Berkshire Hathaway Inc Class B	1.8 %
Alphabet Inc Class C	1.7 %
Eli Lilly and Co	1.6 %
Broadcom Inc	1.5 %
Total	34.1 %



FIDELITY LARGE CAP GROWTH IDX

Fund Information

Fund Name :	Fidelity Large Cap Growth Idx	Portfolio Assets :	\$28,187 Million
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed
Ticker :	FSPGX	PM Tenure :	8 Years 3 Months
Inception Date :	Jun-16	Fund Assets :	\$28,187 Million
Portfolio Turnover :	15%		

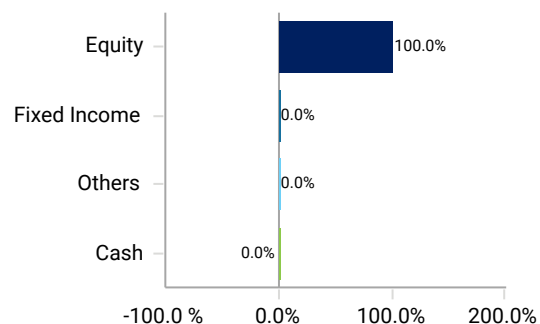
Fund Characteristics As of 09-2024

Total Securities	399
Avg. Market Cap	\$656,137 Million
P/E	30.3
P/B	10.2
Div. Yield	0.7%

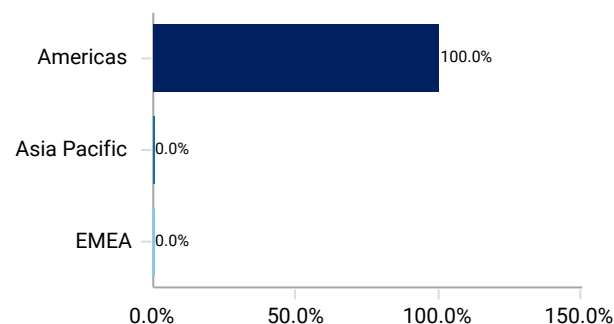
Fund Investment Policy

The investment seeks to provide investment results that correspond to the total return of stocks of large capitalization U.S. companies.

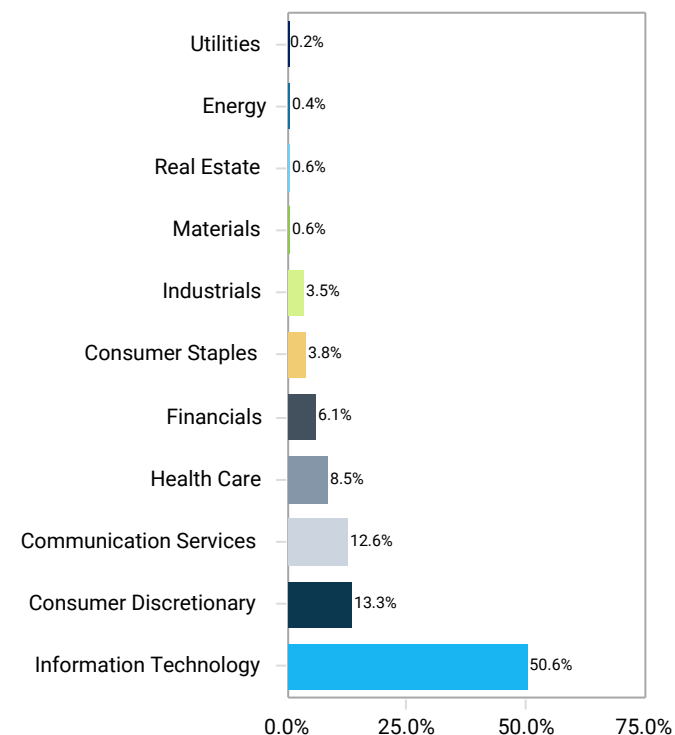
Asset Allocation As of 08-2024



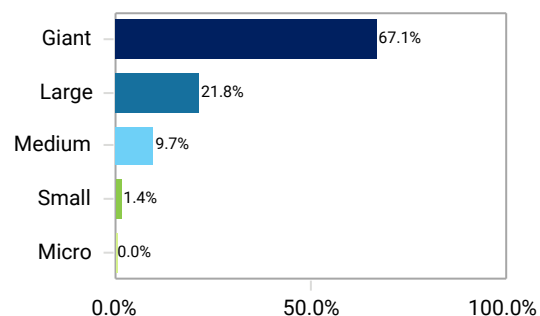
Regional Allocation As of 08-2024



Equity Sector Allocation As of 08-2024



Market Capitalization As of 08-2024



Top Ten Securities As of 08-2024

Apple Inc	12.4 %
Microsoft Corp	11.5 %
NVIDIA Corp	10.5 %
Amazon.com Inc	6.2 %
Meta Platforms Inc Class A	4.2 %
Alphabet Inc Class A	3.6 %
Eli Lilly and Co	3.0 %
Alphabet Inc Class C	3.0 %
Broadcom Inc	2.7 %
Tesla Inc	2.2 %
Total	59.4 %

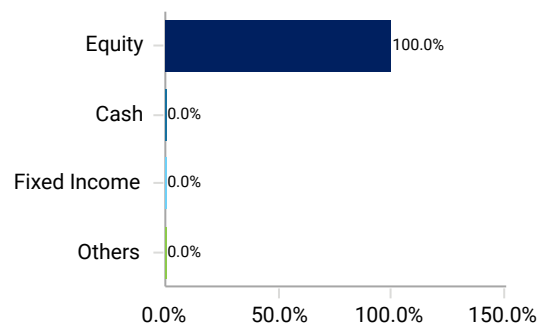


FIDELITY EXTENDED MARKET INDEX

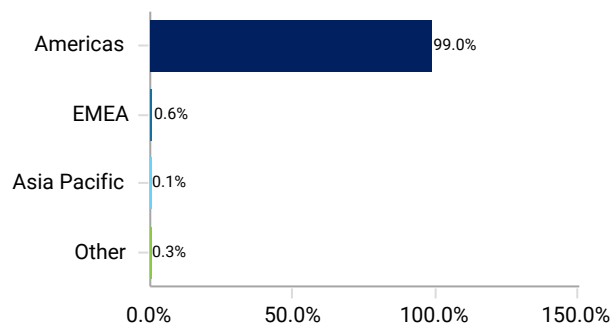
Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	Fidelity Extended Market Index	Portfolio Assets :	\$41,755 Million	Total Securities	3,569
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed	Avg. Market Cap	\$7,147 Million
Ticker :	FSMAX	PM Tenure :	15 Years 8 Months	P/E	18.6
Inception Date :	Sep-11	Fund Assets :	\$41,755 Million	P/B	2.3
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.

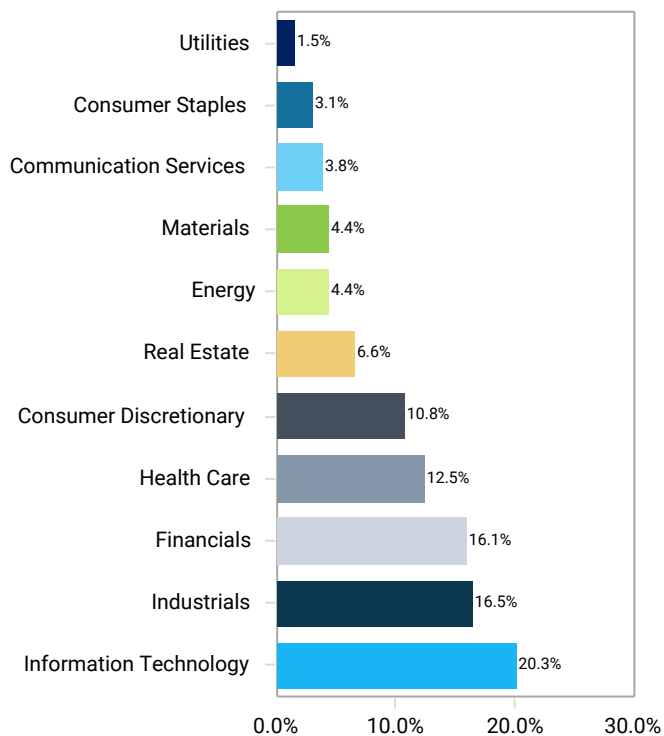
Asset Allocation As of 08-2024



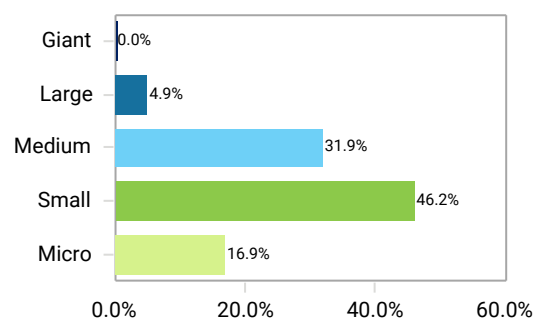
Regional Allocation As of 08-2024



Equity Sector Allocation As of 08-2024



Market Capitalization As of 08-2024



Top Ten Securities As of 08-2024

Marvell Technology Inc	0.9 %
Palantir Technologies Inc Ordinary	0.9 %
CRH PLC	0.9 %
Workday Inc Class A	0.8 %
Apollo Global Management Inc Class	0.7 %
The Trade Desk Inc Class A	0.7 %
Cheniere Energy Inc	0.6 %
Ferguson Enterprises Inc	0.6 %
DoorDash Inc Ordinary Shares -	0.6 %
Snowflake Inc Ordinary Shares -	0.5 %
Total	7.3 %

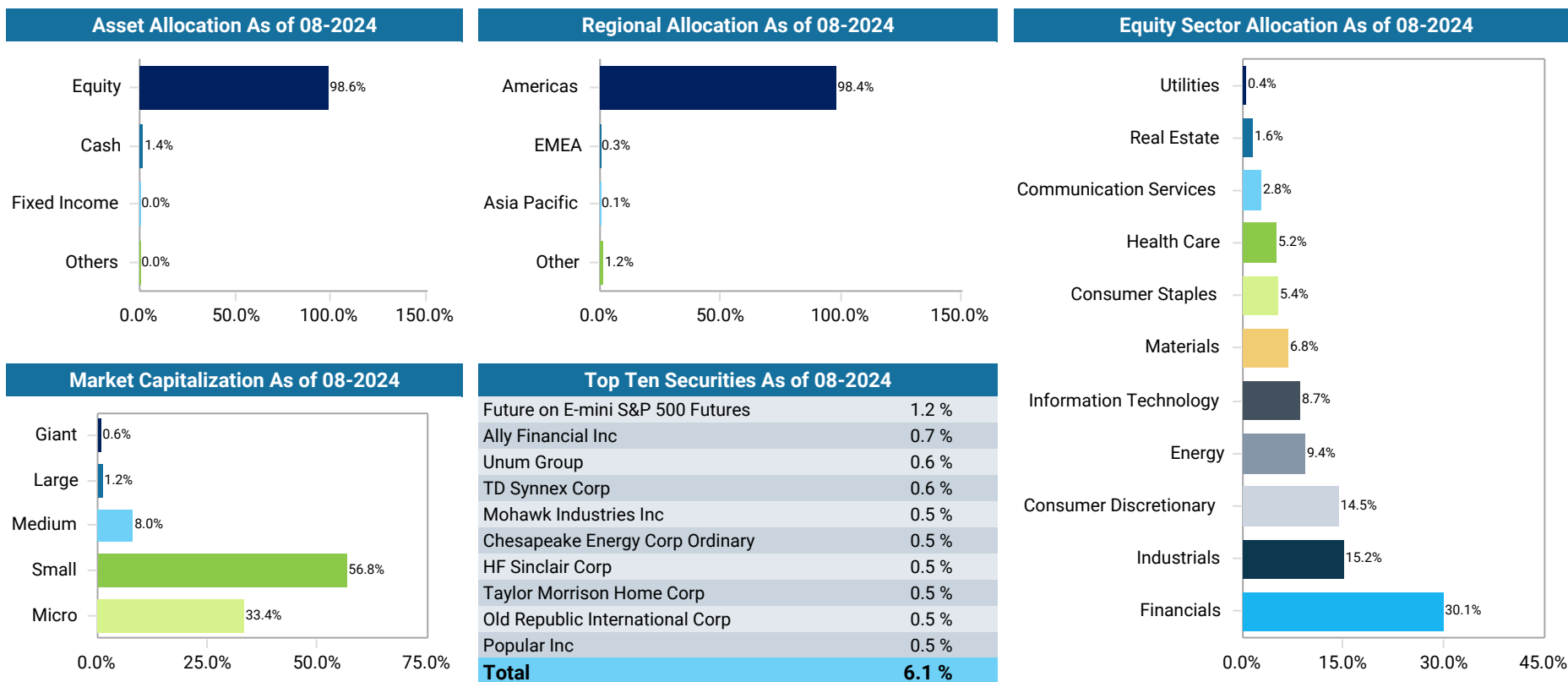


DFA US TARGETED VALUE I

Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	DFA US Targeted Value I	Portfolio Assets :	\$13,703 Million	Total Securities	1,424
Fund Family :	Dimensional Fund Advisors	Portfolio Manager :	Fogdall,J/Leblond,M/Schneider,J	Avg. Market Cap	\$3,614 Million
Ticker :	DFFVX	PM Tenure :	12 Years 7 Months	P/E	12.6
Inception Date :	Feb-00	Fund Assets :	\$13,703 Million	P/B	1.2
Portfolio Turnover :	20%			Div. Yield	1.9%

Fund Investment Policy

The investment seeks long-term capital appreciation.



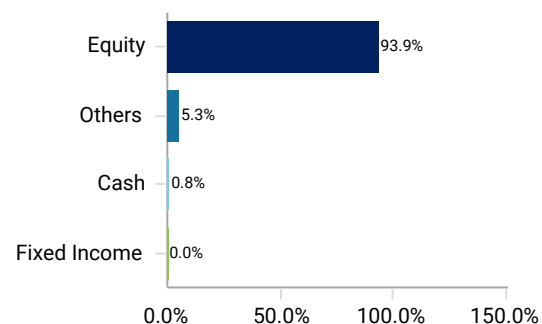
T. ROWE PRICE NEW HORIZONS I

Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	T. Rowe Price New Horizons I	Portfolio Assets :	\$10,382 Million	Total Securities	140
Fund Family :	T. Rowe Price	Portfolio Manager :	Spencer,J	Avg. Market Cap	\$12,213 Million
Ticker :	PRJIX	PM Tenure :	5 Years 6 Months	P/E	27.2
Inception Date :	Aug-15	Fund Assets :	\$21,202 Million	P/B	4.3
Portfolio Turnover :	55%			Div. Yield	0.3%

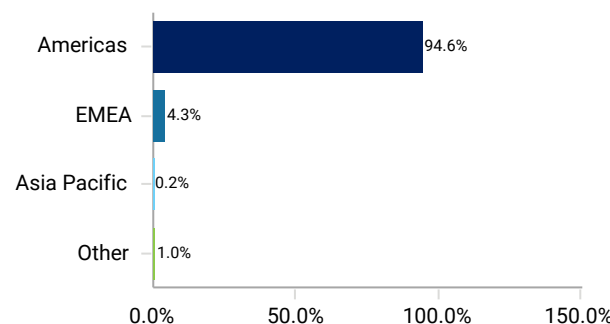
Fund Investment Policy

The investment seeks long-term capital growth.

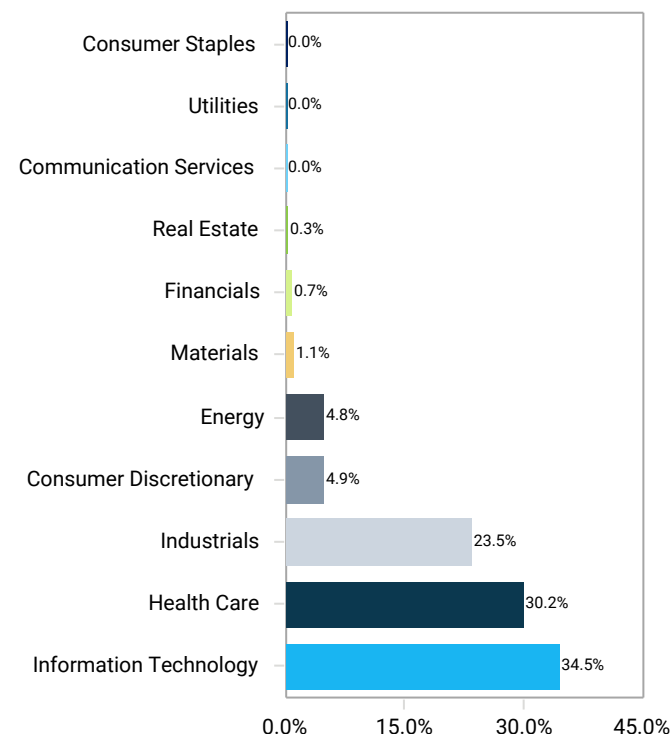
Asset Allocation As of 09-2024



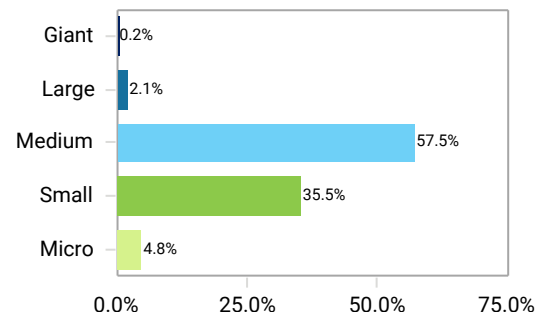
Regional Allocation As of 09-2024



Equity Sector Allocation As of 09-2024



Market Capitalization As of 09-2024



Top Ten Securities As of 09-2024

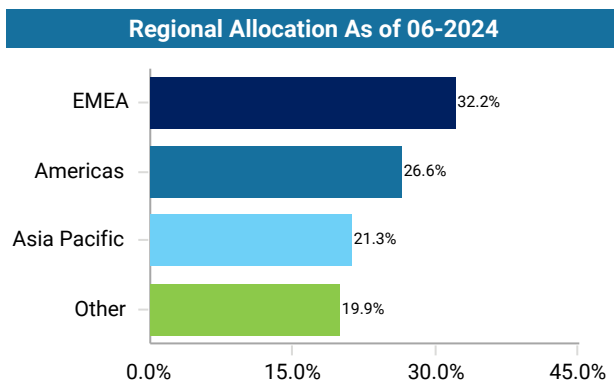
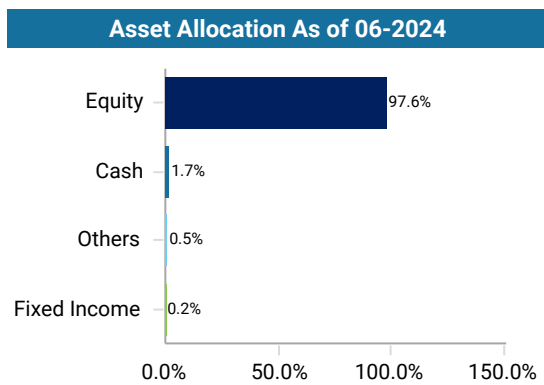
Aggregate Miscellaneous Equity	5.3 %
Dayforce Inc	3.1 %
HubSpot Inc	2.8 %
Toast Inc Class A	2.6 %
Globant SA	2.6 %
Paylocity Holding Corp	2.6 %
TechnipFMC PLC	2.6 %
Teledyne Technologies Inc	2.6 %
Saia Inc	2.4 %
SiteOne Landscape Supply Inc	2.3 %
Total	28.9 %

VANGUARD INTERNATIONAL GROWTH ADM

Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	Vanguard International Growth Adm	Portfolio Assets :	\$39,419 Million	Total Securities	164
Fund Family :	Vanguard	Portfolio Manager :	Team Managed	Avg. Market Cap	\$75,658 Million
Ticker :	VWILX	PM Tenure :	14 Years 9 Months	P/E	23.5
Inception Date :	Aug-01	Fund Assets :	\$46,431 Million	P/B	3.4
Portfolio Turnover :	14%			Div. Yield	1.2%

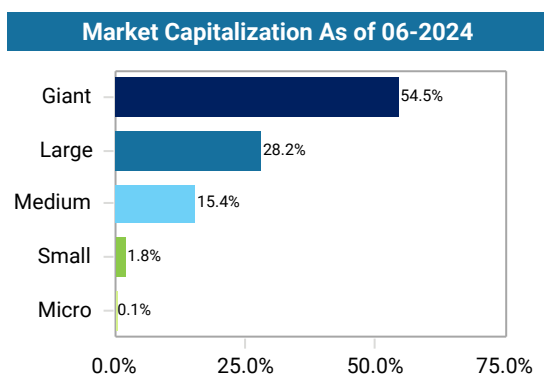
Fund Investment Policy

The investment seeks to provide long-term capital appreciation.



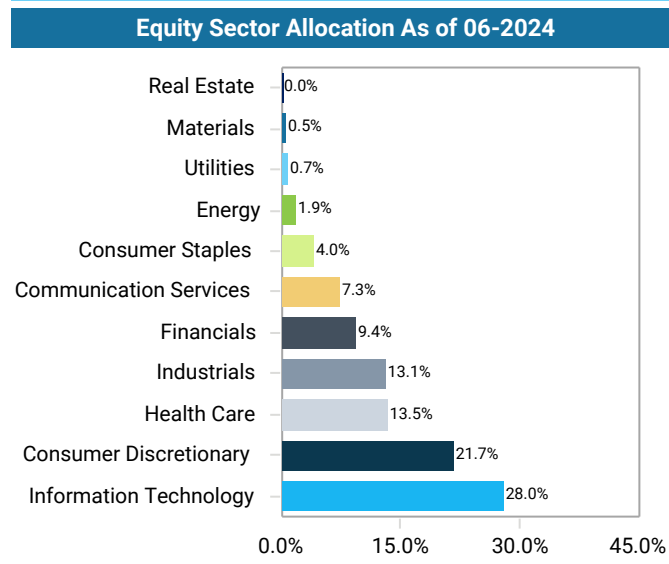
Top 5 Countries As of 06-2024

United States	19.7 %
Netherlands	9.8 %
China	9.3 %
United Kingdom	7.3 %
Brazil	6.9 %
Total	53.0 %



Top Ten Securities As of 06-2024

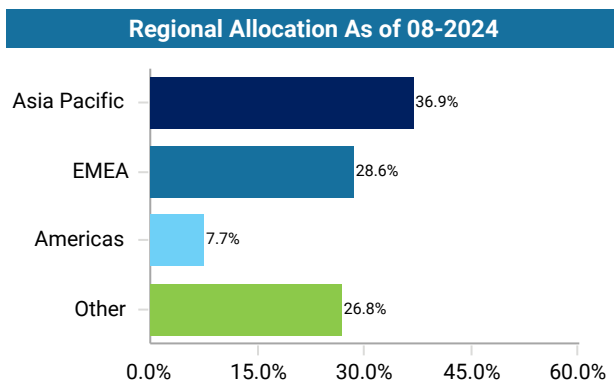
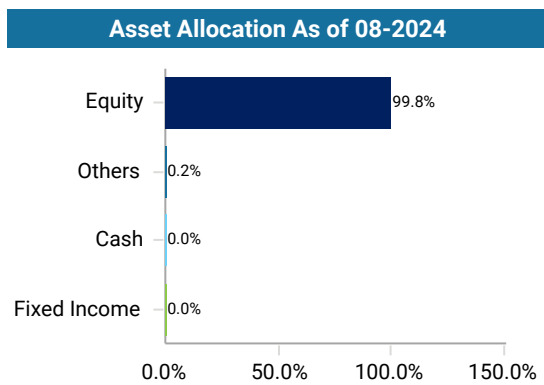
Taiwan Semiconductor Manufacturing	5.2 %
ASML Holding NV	5.1 %
MercadoLibre Inc	4.8 %
Spotify Technology SA	3.8 %
NVIDIA Corp	3.3 %
Adyen NV	2.9 %
Atlas Copco AB Class A	2.5 %
Moderna Inc	2.3 %
PDD Holdings Inc ADR	2.2 %
Tencent Holdings Ltd	2.2 %
Total	34.3 %



FIDELITY GLOBAL EX US INDEX

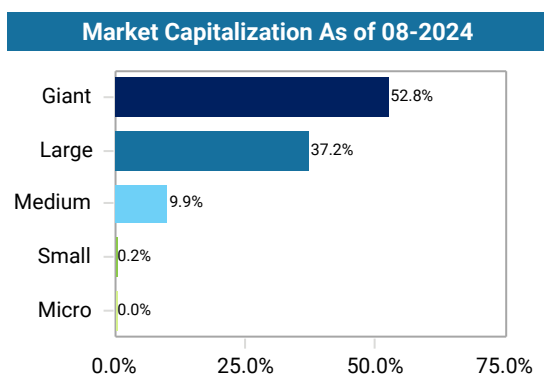
Fund Information			Fund Characteristics As of 09-2024		
Fund Name :	Fidelity Global ex US Index	Portfolio Assets :	\$11,196 Million	Total Securities	2,211
Fund Family :	Fidelity Investments	Portfolio Manager :	Team Managed	Avg. Market Cap	\$52,494 Million
Ticker :	FSGGX	PM Tenure :	13 Years	P/E	14.2
Inception Date :	Sep-11	Fund Assets :	\$11,196 Million	P/B	1.7
Portfolio Turnover :	8%			Div. Yield	3.3%

Fund Investment Policy
 The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets.



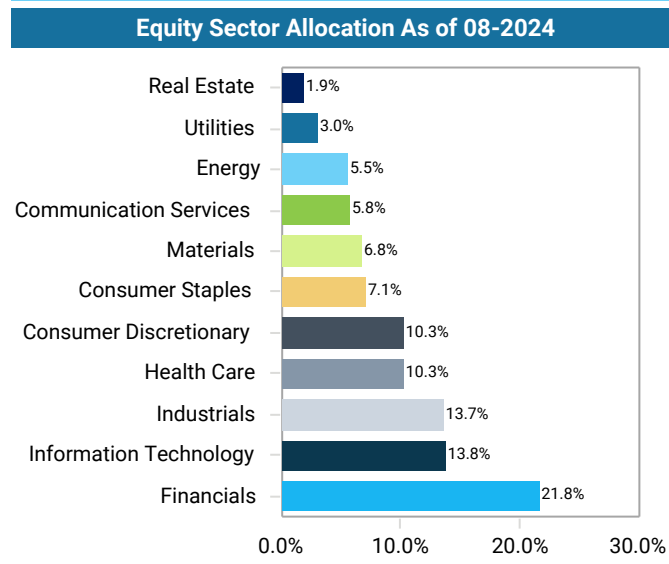
Top 5 Countries As of 08-2024

Japan	14.7 %
United Kingdom	9.4 %
Canada	7.7 %
Switzerland	6.9 %
France	6.8 %
Total	45.4 %



Top Ten Securities As of 08-2024

Taiwan Semiconductor Manufacturing	2.6 %
Novo Nordisk AS Class B	1.6 %
ASML Holding NV	1.3 %
Tencent Holdings Ltd	1.2 %
Nestle SA	1.0 %
AstraZeneca PLC	1.0 %
Fidelity Cash Central Fund	1.0 %
Samsung Electronics Co Ltd	1.0 %
MSCI EAFE Index Future Sept 24	0.9 %
Novartis AG Registered Shares	0.9 %
Total	12.5 %





APPENDIX



CORE ASSET CLASS RETURN ASSUMPTIONS

	Asset Class	09/30/24 10-Year Return	Volatility
	Cash	3.8%	0.6%
	U.S. Inflation	2.6%	-
Equity	U.S. Large-Cap Equity	4.0%	17.2%
	Non-U.S. Developed Equity	4.4%	19.7%
	Emerging Market Equity	7.5%	28.1%
	Global Equity*	4.9%	18.2%
Fixed Income	U.S. Treasury Bond	4.1%	5.4%
	U.S. Municipal Bond	3.5%	6.0%
	U.S. Aggregate Bond*	4.5%	5.8%
	U.S. TIPS	4.4%	6.0%
	US Intermediate-Term Treasury Bond (3-10 Year)	4.0%	5.9%
	US Intermediate-Term Corporate Bond (3-10 Year)	5.4%	7.1%

*Calculated as a blend of other asset classes



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
Dodge and Cox <i>Income Fund</i> <i>Global Equity</i>	7/2024	Yes	No Action	Dodge and Cox Personal Trading Follow Up



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
Dodge and Cox <i>Income Fund</i> <i>Global Equity</i>	<p>Following up from the November 21, 2023, Pro Publica personal trading article (NEPC DD FYI from November 2023), Dodge & Cox informed NEPC Research on July 8, 2024, that a limited scope SEC exam was completed with “no deficiencies, comments, or requests for further action.” Additionally, Dodge & Cox also has updated their code of ethics. In November, Dodge & Cox indicated they were in the process of reviewing its Code of Ethics with an outside firm and performing a peer review of their processes to compare itself to industry standards.</p> <p>NEPC recommends “No Action” and is comfortable with the updates.</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:

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

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

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

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

Formula:

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

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

Formula:

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

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

Formula:

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

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

Formula:

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

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

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

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

INFORMATION DISCLAIMER

Past performance is no guarantee of future results.

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

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

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



November 18, 2024

TO WHOM IT MAY CONCERN

Re: IRMA Exemption

South Broward Hospital District d/b/a Memorial Healthcare System (“the District”) has retained Kaufman, Hall & Associates, LLC (“Kaufman Hall”) to serve as its Independent Registered Municipal Advisor (“IRMA”). Specifically, the District is represented by Mr. Robert Jaeger, among others. The District will rely on Kaufman Hall to provide advice on proposals from your firm concerning the issuance of municipal securities and municipal financial products (including derivatives, the investment of proceeds of debt issues and escrow securities). You and your firm may rely upon the statements made in this certificate only to the extent that copies of all written analysis prepared by you or your firm for the District are provided to Kaufman Hall and to the extent you and your firm shall endeavor to include Kaufman Hall as party to all correspondence and communication from your firm to the District concerning the issuance or incurrence of municipal securities, debt or financial products related to the District.

This certificate is valid and may only be relied upon until December 31, ~~2025~~2024.

Sincerely,

David M. Smith
Executive Vice President and Chief Financial Officer

South Broward Hospital District

BOARD OF COMMISSIONERS

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

Group: S.B.H.D. Contracts Committee **Date:** November 18, 2024
Chairman: Mr. Steven Harvey **Time:** 3:30 p.m.
Vice Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In Attendance: Mr. Steven Harvey, Mr. Douglas Harrison, Ms. Elizabeth Justen, Mr. Brad Friedman, Mr. Shane Strum, Mr. Vedner Guerrier, Mr. David Smith, Aharon Sareli, M.D., Ms. Esther Surujon, Ms. Sarah Griffith, Ms. Kim Kulhanjian, and Mr. Dan Lewis (public attendee)

The Contracts Committee meeting convened at 3:50 p.m. on November 18, 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 Ms. Sarah Griffith, Deputy General Counsel. The meeting materials were not posted based on assertion of confidentiality.

The following agenda items were discussed:

2) BOARD APPROVAL CONTRACTS

a) **New Physician Employment Agreement between Benjamin A. Greenberger, M.D. – Radiation Oncology, and South Broward Hospital District**

The Committee reviewed the New Physician Employment Agreement between the South Broward Hospital District and Benjamin A. Greenberger, M.D., for Radiation Oncology Services.

Dr. Greenberger received a Bachelor's degree from Harvard College, Cambridge, MA in 2011, and a Doctor of Medicine degree from Harvard Medical School, Boston, MA in 2016. Dr. Greenberger completed a Preliminary Internship in Internal Medicine at Beth Israel Deaconess Medical Center, Boston, MA (2017) and a Radiation Oncology Residency at Thomas Jefferson University Hospital, Philadelphia, PA (2021). Dr. Greenberger is Board-certified in Radiation Oncology.

Dr. Greenberger will be responsible for providing Radiation Oncology Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Radiation Oncologist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Greenberger 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. Greenberger's compensation package were discussed. The Committee noted that Dr. Greenberger's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Radiation Oncology.

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

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

The Employment Agreement shall be effective June 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the New Physician Employment Agreement with Benjamin A. Greenberger, M.D., for Radiation Oncology Services

b) Renewal Employment Agreement between Seyed Ghasemian, M.D. – Chief, Abdominal Transplant Surgery, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Seyed Ghasemian, M.D., for Chief, Abdominal Transplant Surgery Services.

Dr. Ghasemian completed Medical School at the National University of Iran, Tehran, Iran in 1982. He completed two Urology Residencies at Saadat Abad Hospital Evin Tehran (1985 / 1988) and a General Surgery Residency at Pahlavi Hospital, Tehran, Iran (1986). He additionally completed a Transplant Fellowship (1994), a General Surgery Residency (1995) and a Urology Residency (1999) at Washington Hospital Center, Washington, DC. He is Board-certified in Urology. He served as the Director of Transplant Urology at Medstar Georgetown Transplant Institute. Dr. Ghasemian has been employed by MHS since 2021.

Dr. Ghasemian will be responsible for providing Abdominal Transplant Surgery Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of an Abdominal Transplant Surgeon. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Ghasemian 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. Ghasemian's compensation package were discussed. The Committee noted that Dr. Ghasemian's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Chief, Transplant Surgery-General.

The Employment Agreement shall be effective January 13, 2025, and shall remain in effect for three (3) years.

Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Employment Agreement with Seyed Ghasemian, M.D., for Chief, Abdominal Transplant Surgery Services

c) Renewal Physician Employment Agreement between Mark Block, M.D. – Chief, Thoracic Surgery, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Mark Block, M.D., for Chief, Thoracic Surgery Services.

Dr. Block received a B.S. degree in 1983 from Yale College and his M.D. degree in 1987 from Yale University School of Medicine, New Haven, CT. At the University of Chicago Hospitals, Chicago, IL, he completed a Surgical Residency (1987 – 1990), and served as Senior Resident in Surgery (1993 – 1994) and Chief Resident in Surgery (1994 – 1995). At the National Cancer Institute Surgery Branch, NIH,

Bethesda, MD, Dr. Block served as a Clinical Associate from 1990 – 1992 and a Research Fellow from 1992 – 1993. He also completed a Residency in Cardiothoracic Surgery, thoracic track, (1995 – 1997) at Barnes Hospital, Washington University School of Medicine, St. Louis, MO. Dr. Block served on the staff and faculty of San Francisco Veterans Affairs Medical Center as Cardiothoracic Surgeon and Assistant Professor from 1997 – 2001. From 2001 - 2004, he was on the faculty as Assistant Professor, Division of Cardiothoracic Surgery at Medical University of South Carolina, Charleston, SC. Dr. Block has practiced in our community since 2004 and has been employed by MHS since 2009. He is Board-certified in Surgery and Thoracic Surgery.

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

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

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Mark Block, M.D., for Chief, Thoracic Surgery Services

d) Renewal Physician Employment Agreement between Jorge Sotelo, M.D. – Chief, Inpatient Psychiatry, and Associate Program Director, Psychiatry Residency Program, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Jorge Sotelo, M.D., for Chief, Inpatient Psychiatry, and Associate Program Director, Psychiatry Residency Program Services.

Dr. Sotelo received a B.S. Degree from the University of Miami in 1992 followed by his M.D. Degree from the University of Miami School of Medicine, Miami, FL in 1999. He completed a residency in Psychiatry at the University of Miami School of Medicine / Jackson Memorial Hospital (1999-2003), a Medical Psychiatry Fellowship at Brigham and Women's Hospital, Boston, Massachusetts (2003-2004) and a Neuropsychiatry Fellowship at Dartmouth Hitchcock Medical Center, Lebanon, New Hampshire (2004-2005). He has been employed by MHS since 2017. Dr. Sotelo is Board-certified in Psychiatry and Psychosomatic Medicine by the American Board of Psychiatry and Neurology.

Dr. Sotelo will be responsible for providing Psychiatry 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 Psychiatrist. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Sotelo 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. Sotelo's compensation package were discussed. The Committee noted that Dr. Sotelo's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Chief, Psychiatry.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Jorge Sotelo, M.D., for Chief, Inpatient Psychiatry, and Associate Program Director, Psychiatry Residency Program Services

e) Renewal Physician Employment Agreement between Galia Napchan Pomerantz, M.D. – Associate Medical Director, Pediatric Pulmonology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Galia Napchan Pomerantz, M.D., for Associate Medical Director, Pediatric Pulmonology Services.

Dr. Napchan Pomerantz received her M.D. Degree in 1992 from the University of Buenos Aires Medical School, Buenos Aires, Argentina. She completed a Residency in Pediatrics (1993 – 1997) at Ricardo Gutierrez Children’s Hospital, Buenos Aires, Argentina. At Jackson Memorial Hospital, University of Miami, FL, Dr. Napchan Pomerantz completed a Fellowship in Pediatric Pulmonology (1999 – 2002) and a Residency in Pediatrics (2002 – 2004). From 2004 – 2009, she served as Director of the Infant Pulmonary Function Test Lab, Director of the Asthma Center, and Pediatric Pulmonologist at Jackson Memorial Hospital. Since 2009, she has been employed at Joe DiMaggio Children’s Hospital as a Pediatric Pulmonologist. Dr. Napchan Pomerantz is Board-certified in Pediatrics and Pediatric Pulmonology.

Dr. Napchan Pomerantz will be responsible for providing Pediatric Pulmonary Services consistent with the clinical scope of her privileges. She will provide medical care and treatment to all patients who require the services of a Pediatric Pulmonologist. 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. Napchan Pomerantz 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. Napchan Pomerantz’s compensation package were discussed. The Committee noted that Dr. Napchan Pomerantz’s salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Medical Director, Pediatric Pulmonology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Galia Napchan Pomerantz, M.D., for Associate Medical Director, Pediatric Pulmonology Services

f) Renewal Physician Employment Agreement between Thomas Forbes, M.D. – Chief, Pediatric Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Thomas Forbes, M.D., for Chief, Pediatric Cardiology Services.

Dr. Forbes received a Bachelor’s degree (1986) and a Medical Doctor degree (1990) at Creighton University Omaha, Nebraska. He completed a Pediatric Residency at Creighton / University of

Nebraska Medical Center, Omaha, Nebraska (1993), Pediatric Cardiology Fellowship at Baylor College of Medicine, Texas Children's Hospital Houston, Texas (1996) and an Interventional Catheterization Fellowship at Northwestern University, Children's Memorial Hospital, Chicago, Illinois (1997). He served as the Director, Cardiac Catheterization Laboratories at Children's Hospital of Michigan, Detroit, Michigan since 2000. He is Board-certified in Pediatrics and Pediatric Cardiology. He has been employed by MHS since 2022.

Dr. Forbes will be responsible for providing Pediatric Cardiac Services consistent with the clinical scope of his privileges. He will provide medical care and treatment to all patients who require the services of a Pediatric Cardiologist. 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. Forbes 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. Forbes's compensation package were discussed. The Committee noted that National compensation benchmark data does not exist for Chief of Pediatric Interventional Cardiology. Thus, a compensation benchmark percentile cannot be established at this time. A fair market value appraisal was performed by outside independent consultants to confirm compensation range.

The Employment Agreement shall be effective January 3, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Thomas Forbes, M.D., for Chief, Pediatric Cardiology Services

g) Renewal Physician Employment Agreement between Juan Plate, M.D. – Chief, Cardiothoracic Surgery, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Juan Plate, M.D., for Chief, Cardiothoracic Surgery Services.

Dr. Plate received a B.A. Degree in 1992 from the University of Pennsylvania, Philadelphia, PA and his M.D. Degree in 1996 from the University of Medicine and Dentistry of New Jersey (UMDNJ), Camden, NJ. At the Washington Hospital Center, Washington, DC, he completed a Surgical Residency (1997 – 2000), then served as Chief Surgical Resident (2000 – 2001). At UMDNJ in New Brunswick, NJ, he completed a Residency in Thoracic Surgery (2001 – 2004) and served as Instructor (2004 – 2005) and Assistant Professor (2005 – 2010) in the Division of Cardiothoracic Surgery. Dr. Plate has been employed as a Cardiac Surgeon at Memorial Healthcare System since 2010 and has served as the Director of the Comprehensive Aortic Center, Memorial Cardiac and Vascular Institute since 2012. He is Board-certified in Surgery and Thoracic Surgery.

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

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

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Juan Plate, M.D., for Chief, Cardiothoracic Surgery Services

h) Renewal Physician Employment Agreement between Ralph Levy, M.D. – Chief, Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Ralph Levy, M.D., for Chief, Adult Cardiology Services.

Dr. Levy received a Doctor of Medicine in 1983 from the University of Rosario Medical School, Bogotá, Colombia. He completed a Residency in Internal Medicine in 1988 at State University of New York Health Sciences Center, Brooklyn, NY and was a Clinical Fellow in Cardiology at Mount Sinai Medical Center, New York, NY, from 1989 – 1991. Since 1991, Dr. Levy has been on the Hospital District’s medical staffs practicing in our community. He has been active at Memorial Healthcare System since 1998, serving as Chief of Cardiology, MRH (1998 – 2000; 2012 - 2019), and MHW (2001 – 2003); Member of the Transcatheter Aortic Valve Replacement Team, MRH (2012 – present); Member of the Heart Transplant Development Committee, MRH (2012 – present); and Member of the Echo and TEE Committee, MRH (2012 – present). He has been employed by MHS since 2015 as the Medical Director, Structural Heart Disease Program. Dr. Levy is Board-certified in Internal Medicine and Cardiovascular Disease.

Dr. Levy will be responsible for providing Adult Cardiology 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 Cardiologist. 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. Levy 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. Levy’s compensation package were discussed. The Committee noted that Dr. Levy’s salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Chief, Adult Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Ralph Levy, M.D., for Chief, Adult Cardiology Services

i) Renewal Physician Employment Agreement between Juan Pastor-Cervantes, M.D. – Chief, Interventional Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Juan Pastor-Cervantes, M.D., for Chief, Interventional Cardiology Services.

In 1991, Dr. Pastor-Cervantes received a Doctor of Medicine Degree from the Universidad La Salle School of Medicine, Mexico City, Mexico. He completed a General Surgery Residency in 1992 at General Hospital No. 8, Mexico City. In 1993, Dr. Pastor-Cervantes was a Clinical Observer at the

University of Miami Jackson Memorial Hospital and Mount Sinai Medical Center, Miami, FL. At the University of Miami Jackson Memorial Hospital, he completed a Residency in Internal Medicine (1994 – 1997); a Cardiology Fellowship (1997 – 2000); and an Interventional Cardiology Fellowship (2000 – 2001). Dr. Pastor-Cervantes has practiced in our community since 2004 and currently holds the position of Director of Cardiovascular Research at the Cardiac and Vascular Institute, Memorial Regional Hospital. He has been employed by MHS since 2015. Dr. Pastor-Cervantes is Board-certified in Internal Medicine, Cardiovascular Disease, Interventional Cardiology, Vascular Medicine and Endovascular Medicine.

Dr. Pastor-Cervantes will be responsible for providing Interventional Cardiology 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 Interventional Cardiologist. 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. Pastor-Cervantes may also be required to perform other surgical or medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Pastor-Cervantes's compensation package were discussed. The Committee noted that Dr. Pastor-Cervantes's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Chief, Cardiology - Interventional.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Juan Pastor-Cervantes, M.D., for Chief, Interventional Cardiology Services

j) Renewal Physician Employment Agreement between Bassell Ibrahim, M.D. – Medical Director, Cardiology – Interventional, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Bassell Ibrahim, M.D., for Medical Director, Interventional Cardiology Services.

Dr. Ibrahim received a Doctor of Medicine Degree from Assiut University, Egypt, in 1980. He completed a Residency in Pathology at Rutgers University Medical School, Piscataway, NJ, in 1984 and a Residency in Internal Medicine at Atlantic City Medical Center, Atlantic City, NJ, in 1987. At the Robert Wood Johnson Medical School Deborah Heart and Lung Center, Browns Mills, NJ, Dr. Ibrahim served as a Clinical, Invasive and Interventional Cardiology Fellow from 1988 – 1991. Dr. Ibrahim has practiced in our community on the Hospital District's medical staffs since 1991. Since 2015 he has been employed by MHS as Medical Director, Cardiac Catheterization Laboratory Services, Memorial Hospital West. Dr. Ibrahim is Board-certified in Internal Medicine, Cardiovascular Disease and Interventional Cardiology.

Dr. Ibrahim will be responsible for providing Interventional Cardiology 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 Interventional Cardiologist. 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. Ibrahim may also be required to perform other surgical or medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Ibrahim's compensation package were discussed. The Committee noted that Dr. Ibrahim's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Medical Director, Cardiology (invasive).

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Bassell Ibrahim, M.D., for Medical Director, Interventional Cardiology Services

k) Renewal Physician Employment Agreement between Kashmiri Bhadha, M.D. – Medical Director, Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Kashmiri Bhadha, M.D., for Medical Director, Adult Cardiology Services.

At the University of Bombay, India, Dr. Bhadha received a Bachelor's Degree in 1981 and her M.D. Degree in 1985. She completed an Internal Medicine Residency (1988 – 1990) at Sinai Hospital, Baltimore, MD. At Presbyterian Medical Center, Philadelphia, PA, she was a third-year Resident in Internal Medicine (1990 – 1991) and completed a Fellowship in Cardiology (1991 – 1994). She has been on the medical staff in our community since 1994 and employed by MHS since 2015. Dr. Bhadha is Board-certified in Internal Medicine and Cardiology.

Dr. Bhadha will be responsible for providing Cardiology 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 Cardiologist. 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. Bhadha 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. Bhadha 's compensation package were discussed. The Committee noted that Dr. Bhadha's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Medical Director, Cardiology.

The Employment Agreement shall be effective on January 1, 2025, and shall remain in effect for one (1) year. Physician may terminate this Agreement at any time upon ninety (90) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Kashmiri Bhadha, M.D., for Medical Director, Adult Cardiology Services

l) Renewal Physician Employment Agreement between Walif Aji, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Walif Aji, M.D., for Adult Cardiology Services.

Dr. Aji received a Bachelor's degree in 1986 and a Medical Doctor degree in 1989 from Damascus University Medical School, Syria. He completed a Medical Residency in 1994 at Atlantic City Medical Center, Atlantic City, NJ. From 1994 – 1996, Dr. Aji was a Cardiology Research Fellow at Columbia

Presbyterian Medical Center, Columbia University, then completed a Cardiology Fellowship in 1999 at Westchester Medical Center, New York Medical College, New York, NY. Since 2003, he has been in private practice in our community. Dr. Aji has held some leadership positions on the Hospital District medical staffs, including Chief, Cardiology Section, Memorial Hospital Pembroke (2007 – 2008) and Chief, Cardiovascular Services, Memorial Regional Hospital (2008 – 2010). He also serves as Assistant Professor at Nova Southeastern University (2003 – present). He has been employed by MHS since 2015. Dr. Aji is Board-certified in Internal Medicine and Cardiovascular Disease.

Dr. Aji will be responsible for providing Adult Cardiology 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 Adult Cardiologist. 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. Aji 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. Aji 's compensation package were discussed. The Committee noted that Dr. Aji 's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Walif Aji, M.D., for Adult Cardiology services

m) Renewal Physician Employment Agreement between Michael Entenberg, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Michael Entenberg, M.D., for Adult Cardiology Services.

Dr. Entenberg received a B.S. Degree in 1982 from the University of Miami, FL and his M.D. Degree in 1986 from New York Medical College, New York, NY. At the University of Miami / Jackson Memorial Hospital, he completed a Medical Residency (1987 – 1989), Clinical Cardiovascular Electrophysiology Fellowship (1989 – 1990) and Cardiology Fellowship (1990 – 1993). Dr. Entenberg has practiced in our community since 1993 and he has been employed by MHS since 2015. He is Board-certified in Internal Medicine and Cardiovascular Disease.

Dr. Entenberg will be responsible for providing Adult Cardiology 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 Adult Cardiologist. 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. Entenberg 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. Entenberg 's compensation package were discussed. The Committee noted that Dr. Entenberg 's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Michael Entenberg, M.D., for Adult Cardiology Services

n) Renewal Physician Employment Agreement between Wayne Pollak, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Wayne Pollak, M.D., for Adult Cardiology Services.

Dr. Pollak received a B.A. Degree in 1992 at the University of Michigan, Ann Arbor, MI, and his M.D. Degree in 1996 from the University of Florida College of Medicine, Gainesville, FL. At the University of Miami / Jackson Memorial Hospital, Miami, FL, he completed an Internal Medicine Residency in 1999 and a Fellowship in Cardiology in 2002. Dr. Pollak was in private practice as a Non-Invasive Clinical Cardiologist in Aventura from (2002-2014). He has been employed by MHS since 2015. Dr. Pollak is Board-certified in Internal Medicine, Cardiology and Nuclear Cardiology.

Dr. Pollak will be responsible for providing Adult Cardiology 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 Adult Cardiologist. 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. Pollak 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. Pollak's compensation package were discussed. The Committee noted that Dr. Pollak's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Wayne Pollak, M.D., for Adult Cardiology Services

o) Renewal Physician Employment Agreement between Eugenio Bricio, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Eugenio Bricio, M.D., for Adult Cardiology Services.

Dr. Bricio received his M.D. Degree in 1986 at the University of Mogi das Cruzes, Sao Paulo, Brazil. At Mount Sinai Medical Center, Miami Beach, FL, he completed a Residency in Internal Medicine in 1993 and a Fellowship in Cardiology in 1996. Dr. Bricio has practiced Internal Medicine and Cardiology in South Florida since 1999 and he has been employed by MHS since 2015. He is Board-certified in Internal Medicine, Cardiology and Nuclear Cardiology.

Dr. Bricio will be responsible for providing Adult Cardiology 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 Adult Cardiologist. 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. Bricio 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. Bricio's compensation package were discussed. The Committee noted that Dr. Bricio's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Eugenio Bricio, M.D., for Adult Cardiology Services

p) Renewal Physician Employment Agreement between Lawrence Reiss, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Lawrence Reiss, M.D., for Adult Cardiology services.

Dr. Reiss received a B.A. Degree in 1973 from Yeshiva University, New York, NY and his M.D. Degree in 1977 from State University of New York, Stony Brook, NY. He completed a Medical Residency in 1980 at Kings County Hospital, Brooklyn, NY and a Fellowship in Cardiology in 1982 at George Washington University Hospital, Washington, D.C. Dr. Reiss has practiced in our community since 1988 and he has been employed by MHS since 2015. He is Board-certified in Internal Medicine and Cardiovascular Disease.

Dr. Reiss will be responsible for providing Adult Cardiology 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 Adult Cardiologist. 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. Reiss may also be required to perform other surgical or medical administrative services. Under this employment agreement, he will be required to perform such services at any Hospital District location.

The details of Dr. Reiss's compensation package were discussed. The Committee noted that Dr. Reiss's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Lawrence Reiss, M.D., for Adult Cardiology Services

q) Renewal Physician Employment Agreement between Howard Berlin, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Howard Berlin, M.D., for Adult Cardiology Services.

Dr. Berlin received a Bachelor of Science Degree in 1973 from Pennsylvania State University, State College, PA. In 1975, he received a Doctor of Medicine Degree from Jefferson Medical College, Philadelphia, PA. At Abington Memorial Hospital, Abington, PA, Dr. Berlin completed a Residency

from 1975 – 1977 and served as Chief Medical Resident from 1977 – 1978. He completed a Cardiology Fellowship at Jackson Memorial Hospital, University of Miami, FL, in 1980. Dr. Berlin has practiced in our community since 1980. He has served on the Memorial Regional Hospital Medical Staff as Secretary / Treasurer, Vice Chief of Staff, and currently serves as Chief of Staff of the combined Medical Staff of Memorial Regional Hospital and Joe DiMaggio Children’s Hospital. He holds a position on the Board of Directors (2010 – present) and was Chair (2013) of Memorial Health Network. He has been employed by MHS since 2015. Dr. Berlin is Board-certified in Internal Medicine and Cardiology.

Dr. Berlin will be responsible for providing Adult Cardiology 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 Cardiologist. 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. Berlin 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. Berlin’s compensation package were discussed. The Committee noted that Dr. Berlin’s salary as a .6 FTE was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology (Non-Invasive).

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years.

Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Howard Berlin, M.D., for Adult Cardiology Services

r) Renewal Physician Employment Agreement between Jose Guzman, M.D. – Adult Cardiology, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Jose Guzman, M.D., for Adult Cardiology Services.

Dr. Guzman received his M.D. Degree in 1987 from Universidad Central del Este, Dominican Republic. He completed a Residency in Internal Medicine (1990 – 1993) at Wayne State University, Grace Hospital, Detroit, MI, and a Fellowship in Cardiology (1993 – 1996) at East Carolina University School of Medicine, Greenville, NC. Dr. Guzman joined our community in 1996 and has been employed by MHS since 2015. He is Board-certified in Internal Medicine and Cardiology.

Dr. Guzman will be responsible for providing Adult Cardiology 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 Adult Cardiologist. 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. Guzman 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. Guzman’s compensation package were discussed. The Committee noted that Dr. Guzman’s salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Cardiology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days

prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Jose Guzman, M.D., for Adult Cardiology Services

s) Renewal Physician Employment Agreement between Julie Kang, D.O. – Medical Director of the High–Risk OB Surgery, and Program Director, OB / GYN Fellowship Program, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Julie Kang, D.O., for Medical Director of the High–Risk OB Surgery, and Program Director, OB / GYN Fellowship Program services.

Dr. Kang received a Bachelor’s degree at Berry College, Rome, Georgia (1982), completed her post graduate education at Georgia Institute of Technology, Atlanta, Georgia (1983) and received a Doctor of Osteopathy degree from Nova Southeastern University, Davie, Florida (1987). She completed a DO Rotating Internship (1988) and a Family Practice Residency (1989) at Southeastern University, an OB / GYN Residency at Louisiana State University Charity Hospital and an OB / GYN Internship at Jackson Memorial Hospital (1993). She has practiced at All Women's Healthcare, Hollywood, Florida since 2007. She is Board-certified in Obstetrics and Gynecology. She has been employed by MHGS since 2021.

Dr. Kang will be responsible for providing High-Risk Obstetrics Surgery 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 High-Risk Obstetrics Surgeon. 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. Kang 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. Kang ’s compensation package were discussed. The Committee noted that Dr. Kang’s salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Medical Director, Obstetrics and Gynecology.

The Employment Agreement shall be effective January 1, 2025, and shall remain in effect for three (3) years. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Julie Kang, D.O., for Medical Director of the High–Risk OB Surgery, and Program Director, OB / GYN Fellowship Program Services

t) Renewal Physician Employment Agreement between Jose Garcia, M.D. – Chief, Adult Cardiac Transplant, and South Broward Hospital District

The Committee reviewed the Renewal Physician Employment Agreement between the South Broward Hospital District and Jose Garcia, M.D., for Chief, Adult Cardiac Transplant Services.

Dr. Garcia received a Bachelor’s degree from the University of Texas at Austin (1983) and a Medical Doctor degree from Harvard Medical School (1987). He completed extensive postdoctoral training including an internship in General Surgery at Brigham and Women’s Hospital (1988), Junior Residency (1989) and Senior Residency in General Surgery (1990) at Brigham and Women’s Hospital, Research

Fellowship in General Surgery at M.I.T. / West Roxbury VAMC (1992), Senior Residency (1993) and Chief Residency in General Surgery (1993) at Brigham and Women's Hospital, Clinical Fellowship in Thoracic Oncology at Brigham and Women's Hospital / Dana Farber Cancer Institute (1996), Clinical Effectiveness program in Thoracic Oncology at Harvard School of Public Health (1995), Junior Residency in Cardiothoracic Surgery at Brigham and Women's Hospital (1997), Senior Residency in Pediatric Cardiac Surgery at Boston Children's Hospital (1997) and Chief Residency in Cardiac Surgery at Brigham and Women's Hospital (1998). He has served as an attending Cardiothoracic Surgeon at Temple University Hospital (2001), Jack D. Weiler Hospital / Montefiore Hospital (2005), University of Maryland Medical Center (2012), R Adams Cowley Shock Trauma Center (2012), Massachusetts General Hospital (2015), Hahnemann University Hospital (2017), University of Pittsburgh Medical Center - Altoona Regional Hospital (2017), and Indiana University - Health System (2022). Dr. Garcia received a National Board of Medical Examiners Certification (1988) and is Board-certified in General Surgery and Thoracic Surgery. He has been employed by MHS as staff-relief since March 1, 2022.

Dr. Garcia will be responsible for providing Adult Cardiac Transplant 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 Adult Cardiac Transplant surgeon. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Garcia 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. Garcia's compensation package were discussed. The Committee noted that Dr. Garcia's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Chief, Cardiothoracic Surgery.

The Employment Agreement shall be effective on January 1, 2025, and shall remain in effect for one (1) year. Physician may terminate this Agreement at any time upon ninety (90) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Renewal Physician Employment Agreement with Jose Garcia, MD for Chief, Adult Cardiac Transplant Services

u) Amendment Physician Employment Agreement between Eric Pachter, M.D. – Urology, and South Broward Hospital District

The Committee reviewed the Physician Employment Agreement Amendment between the South Broward Hospital District and Eric Pachter, M.D., for Urology Services.

Dr. Pachter received a Bachelor's degree from New York University (1988). He earned his Doctor of Medicine degree (1992) and also completed a Residency in General Surgery (1994) and a Residency in Urology (1998) at the State University of New York Health Science Center, Brooklyn, N.Y. Dr. Pachter began working in private practice in 1999 and has worked for Associate Urologist of 21st Century Radiation Oncology Group since 2012. He is Board-certified in Urology.

Dr. Pachter will be responsible for providing Urology 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 Urologist. 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. Pachter 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. Pachter's compensation package were discussed. The Committee noted that Dr. Pachter's salary was evaluated based upon the 2024 – 2025 Physician Salary Matrix for Urology.

This Employment Agreement amendment is effective October 1, 2024, and shall remain in effect for the remainder of the contract Term, until August 4, 2027. Physician may terminate this Agreement at any time upon one hundred twenty (120) days prior written notice to the Hospital District. Hospital District may terminate this Agreement at any time upon ninety (90) days prior written notice to Physician.

Following further discussion:

The Contracts Committee recommends to the Board of Commissioners approval of the Physician Employment Agreement Amendment with Eric Pachter, M.D., for Urology Services

3) FYI CONTRACTS

- a) New Physician Employment Agreement between Benjamin Egusquiza, M.D., for Child and Adolescent Psychiatry Services, and South Broward Hospital District. The Employment Agreement shall become effective January 1, 2025, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Child and Adolescent Psychiatry, is within the President and CEO’s Board-approved authority.
- b) New Physician Employment Agreement between Casey Young, M.D., for Adult Neurology Services, and South Broward Hospital District. The Employment Agreement shall become effective August 25, 2025, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Adult Neurology, is within the President and CEO’s Board-approved authority.
- c) New Physician Employment Agreement between Beth Helfman, D.O., for Adult Cardiology Services, and South Broward Hospital District. The Employment Agreement shall become effective September 1, 2025, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Cardiology, is within the President and CEO’s Board-approved authority.
- d) New Physician Employment Agreement between Jennifer Rodriguez- Belen, M.D., for Infectious Disease Services, and South Broward Hospital District. The Employment Agreement shall become effective September 1, 2025, and shall remain in effect for three (3) years. 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.
- e) New Physician Employment Agreement between Aron Lechtig, M.D., for Pediatric Orthopaedic Surgery Services, and South Broward Hospital District. The Employment Agreement shall become effective September 1, 2026, 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.
- f) Renewal Physician Employment Agreement between Peter Guyon, M.D., for Pediatric and Congenital Interventional Cardiology Services, and South Broward Hospital District. The Employment Agreement shall become effective December 20, 2024, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2024 – 2025 Physician Salary Matrix for Pediatric Cardiology - Interventional, is within the President and CEO’s Board-approved authority.
- g) Renewal Physician Employment Agreement Lauren Biczak, D.O., for Infectious Disease, Staff-Relief Services, and South Broward Hospital District. The Employment Agreement shall become effective December 1, 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.
- h) Renewal Physician Employment Agreement Srinath Sundararaman, M.D., for Radiation Oncology – Staff Relief Services, and South Broward Hospital District. The Employment Agreement shall become effective January 1, 2025, and shall remain in effect for one (1) year. The proposed salary, as reflected

in the 2024 – 2025 Physician Salary Matrix for Radiation Oncology, is within the President and CEO's Board-approved authority.

4) NEW BUSINESS

Mr. Guerrier presented to the meeting members an update on the renewal agreement for Michael Cortelli, M.D., with whom he has been diligently pursuing communications. It was noted that the board members supported Mr. Guerrier's firm stance on the agreement terms and that a signed agreement should be forthcoming before expiration of Dr. Cortelli's current agreement for board approval.

5) ADJOURNMENT

There being no further business, the meeting was adjourned at 4:10 p.m.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Steven Harvey".

Steven Harvey
Chairman
Contracts Committee

South Broward Hospital District

BOARD OF COMMISSIONERS

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

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

Shane Strum, *President and Chief Executive Officer*

Group: S.B.H.D. Building Committee **Date:** November 19, 2024
Chairman: Mr. Brad Friedman **Time:** 3:30 p.m.
Vice Chairman: Mr. Douglas Harrison
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In Attendance: Ms. Elizabeth Justen, Mr. Douglas Harrison, Mr. Brad Friedman, Mr. Shane Strum (via WebEx), Mr. David Smith, Ms. Sarah Griffith, Ms. Denise Dicesare, Mr. Joseph Kadis, Ms. Carmen Gonzalez and Mr. Mark Greenspan

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

Mr. Friedman called the meeting to order at 3:30 p.m. after which Mr. Kadis certified the meeting was properly noticed.

2. SUBJECT: **Construction Progress Report**

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

- A. **Primary Care Plantation** – Board members present requested information regarding the timeline and approval of this project.
- B. **3329 Johnson Street** – Mr. Greenspan reported that per previous request of the Building Committee planning efforts were underway to potentially re-purpose this space as emergency operations center. Mr. Greenspan discussed other spaces considered including the Care Coordination Center on Douglas Road, but this was ruled out as space would not be available for 3 to 5 years. The Board members present re-confirmed their desire to proceed with the planning of this project. Mr. Greenspan indicated that it would be presented to the CEO for review during capital budget planning process.
- C. **Memorial Hospital Miramar Monument Sign Replacement Project** – Mr. Greenspan advised the Committee that MHS Construction Services staff successfully reduce the number of required building permits from 51 to 11. Through these efforts, approximately \$1M in additional cost was avoided through the reduction of the contract schedule, decrease in contractor staffing costs, and avoidance of multiple trade remobilization.
- D. **Memorial Regional Hospital Surgical Tower** - Mr. Greenspan advised the Committee that based on previous Board approval the construction manager was beginning the bidding process, which is a necessary step in developing a GMP pricing proposal along with value engineering pricing options. He also indicated that permitting was also underway. Mr. Greenspan confirmed that a Board workshop would be scheduled to thoroughly review the project, budget, possible phasing options, and methods of financing.
- E. **MRHS Remediation** – Mr. Greenspan provided an update regarding ongoing remediation efforts with the facility.

MEMORIAL HEALTHCARE SYSTEM

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

3. SUBJECT: **Bid Awards**

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

A. MCI Conversion to MCVI at Memorial Hospital West (See Attached)

The Building Committee Recommends to the Board of Commissioners Acceptance of The Lowest Responsive and Responsible Bidder, Lee Construction, in the Amount of \$5,699,505.00 for the MCI Conversion to MCVI at Memorial Hospital West and Allocate a \$854,925 Contingency to be Controlled by the Memorial Healthcare System.

Motion: Chairman Friedman
Second: Commissioner Harrison
Motion Approved: Unanimous

B. Roof Replacement at Memorial Hospital Pembroke (See Attached)

This item to be tabled for consideration during the January Building Committee meeting. Mr. Greenspan noted that the bid was still being validated by MHS Construction Services staff.

4. SUBJECT: **Old Business**

Mr. Greenspan advised the Committee that MHS Standard Practices relating to construction were being updated with assistance from the Office of General Counsel. He further advised that the updated policies would be offered to the Building Committee for consideration and approval.

5. SUBJECT: **New Business**

A. **Property Acquisition Efforts** - Mr. Greenspan provided an update on efforts to acquire property adjacent to Memorial Regional Hospital. The Board members present provided an expression of interest for these efforts to continue.

B. **Memorial Cancer Center** – Mr. Greenspan advised the Committee that the MCI project had received LEED (Leadership in Energy and Environmental Design) certification, which is a national standard for energy reduction and reducing environmental impacts related to construction.

C. **Meeting with Broward Health** – Mr. Greenspan reported to the Committee that staff from MHS Construction Services and Property Management met with their peers from Broward Health to discuss construction and real estate practices. He indicated that additional meetings were planned to occur in the future.

6. SUBJECT: **Adjournment**

Being there was no further business the Building Committee adjourned at 4:57 p.m.

Respectfully submitted,



Brad Friedman
Chairman, Building Committee

Project	Status	Contractor	Architect	Budget LTD	Prior Years Expenses	Current FY25	Obligations	Funds Remaining	Approved Contractor Bid Amount	Approved Contingency Amount	On Budget	Contract Type	Board Approval Date	Construction Start Date	Original Construction Completion Date	On Schedule
Family Birthplace 4FL	Construction	Turner Construction	HKS Architects Inc.	71,482,200	26,499,521	10,243,608	15,999,154	18,739,916	\$43,850,159	\$4,299,431.00	Yes	GMP	10/26/2022	01/09/2023	April 2025	February 2025
ER Renovation	Construction	Turner Construction	Harvard Jolly Inc.	20,759,500	9,662,710	2,304,995	6,402,138	2,389,657	\$16,401,716	\$1,922,604.00	Yes	GMP	05/25/2022	01/09/2023	August 2025	Yes
Master Plan Surgery & Tower	Design	Robins & Morton	HKS Architects Inc.	37,417,100	9,796,820	2,575,072	3,438,082	21,607,126	TBD	TBD	GMP	TBD	TBD	TBD	TBD	TBD
MRH Bi-Plane Upgrade (Neuro CVI)	Design	TBD	TBD	1,400,000	-	2,000	100,800	1,297,200	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

Memorial Regional Hospital South - 41

HVAC AHU 3	Design	TBD	Saltz Michelson Architects	2,198,400	2,340	1,560	64,896	2,129,604	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
MRHS West Tower Remediation	Planning	TBD	TBD	n/a	-	-	-	-			TBD	TBD	TBD	10/21/2024	TBD	TBD
MRHS Pedestrian Bridge Restoration	Design	TBD	KIMLEY HORN AND ASSOCIATES INC	500,000	-	13,500	40,500	446,000	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Chiller 3 Replacement	Construction	Lee Construction	Saltz Michelson Architects	2,430,000	173,453	132,219	1,465,125	659,203	\$1,456,277	\$218,000.00	Yes	Bid	04/26/2023	12/03/2024	June 2025	Yes
FEMA Wind Retrofit	Construction	Thornton Construction	Saltz Michelson Architects	20,985,000	14,971,859	3,216,349	957,349	1,839,443	\$13,613,113	\$699,802.00	TBD	Bid	TBD	TBD	June 2025	Yes
MRHS CT Imaging Suite Addition	Design	TBD	Harvard Jolly Inc.	1,250,000	-	13,266	66,790	1,169,944	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD

MHS Property Management - 83

MHM 1971 Dr L Davis Blue Water	Construction	Thornton Construction	HKS Architects Inc.	3,800,000.00	101,898.56	1,248,813.24	1,799,368.50	649,919.70	\$2,671,339	\$97,217.00	Yes	Bid	TBD	06/24/2024	December 2024	December 2024
--------------------------------	--------------	-----------------------	---------------------	--------------	------------	--------------	--------------	------------	-------------	-------------	-----	-----	-----	------------	---------------	---------------

Specialty Pharmacy - 61

Pharmacy Central Distribution	Design	TBD	HKS Architects Inc.	1,800,000.00	-	-	143,426.00	1,656,574.00	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
-------------------------------	--------	-----	---------------------	--------------	---	---	------------	--------------	-----	-----	-----	-----	-----	-----	-----	-----

285,663,085.83 65,922,369.67 27,185,130.68 47,420,864.57 145,134,720.91

Amount Awarded

DPR	\$ 60,059,324.00
Lee Construction	\$ 10,887,641.00
Thornton Construction	\$ 17,208,730.00
Turner Construction	\$ 60,251,875.00
Robins & Morton	\$ -



South Broward Hospital District Board Building Committee Construction Progress Report

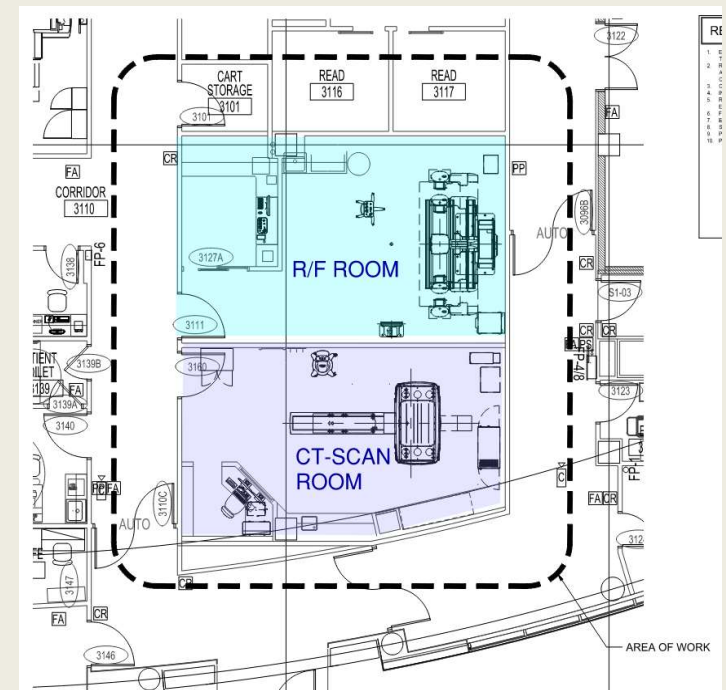
Construction Services Department

October 2024

Joe DiMaggio Children's Hospital

CT Replacement

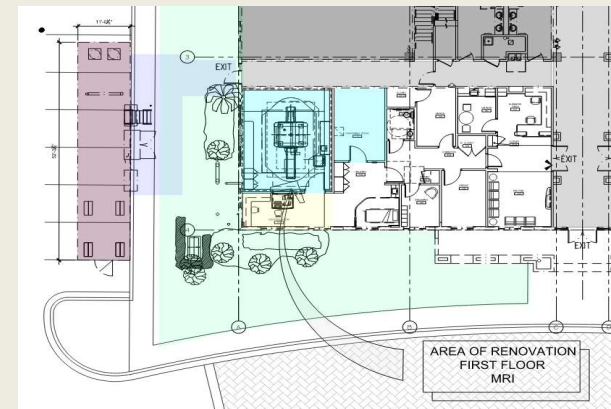
- Scope of Work: Replace CT & RF equipment and switch existing rooms in order to minimize equipment down time
- Status of Project: Design
- Schedule Completion: Anticipated March 2025
- Current Status: On Schedule
- Architect: Harvard Jolly Inc.
- Contractor: TBD
- Board Approval Date: Tentative May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



Joe DiMaggio Children's Hospital

Coral Springs MRI Magnet Upgrade

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



Memorial Healthcare System

MHS IT Data Center ASCO Equipment

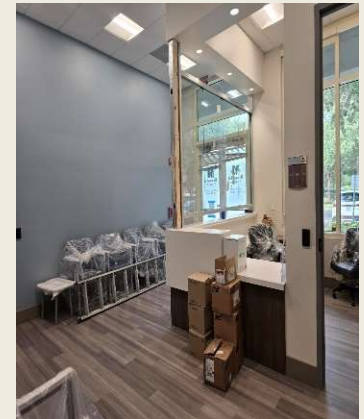
- Scope of Work: Replace electrical switchgear serving the data center.
- Status of Project: Planning
- Schedule Completion: December 2025
- Current Status: On Schedule
- Architect: Gresham Architects / TLC Engineering / ASCO
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Healthcare System

Primary Care Plantation

- Scope of Work: Renovation of approx. 3800 SF of existing offices.
- Status of Project: Construction
- Schedule Completion: December 2024
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: Thornton Construction
- Board Approval Date: October 27, 2023
- Cost of Construction: \$924,278



Memorial Healthcare System

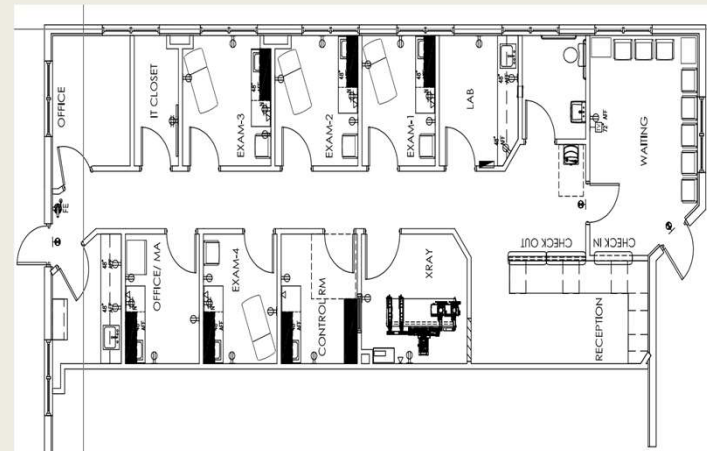
Security Operations Center

- Scope of Work: Exterior hardening of an existing 6,400 sf building
- Status of Project: Planning
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Gurri Matute
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated TBD

Memorial Healthcare System

Employee Health Services Pembroke

- Scope of Work: Interior Fit out of existing doctor office, incorporating MHS design standards
- Status of Project: Design
- Schedule Completion: Construction tentative July 2025
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD



Memorial Healthcare System

MHS Simulation Lab 9581 Premier Parkway

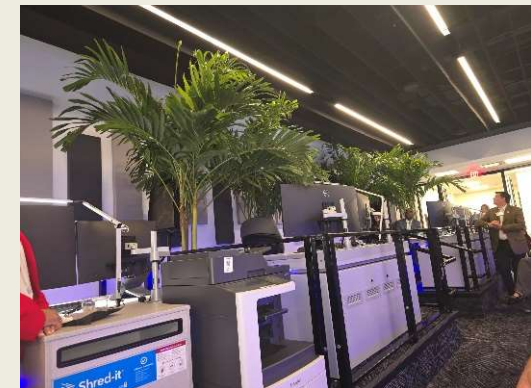
- Scope of Work: PHASE 2 - Buildout of shell space to include 2-3 classrooms, offices and 1 large sim lab.
- Status of Project: Design
- Schedule Completion: TBD
- Comments: Design ongoing
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: \$1,000,000



Memorial Healthcare System

Care Coordination Center

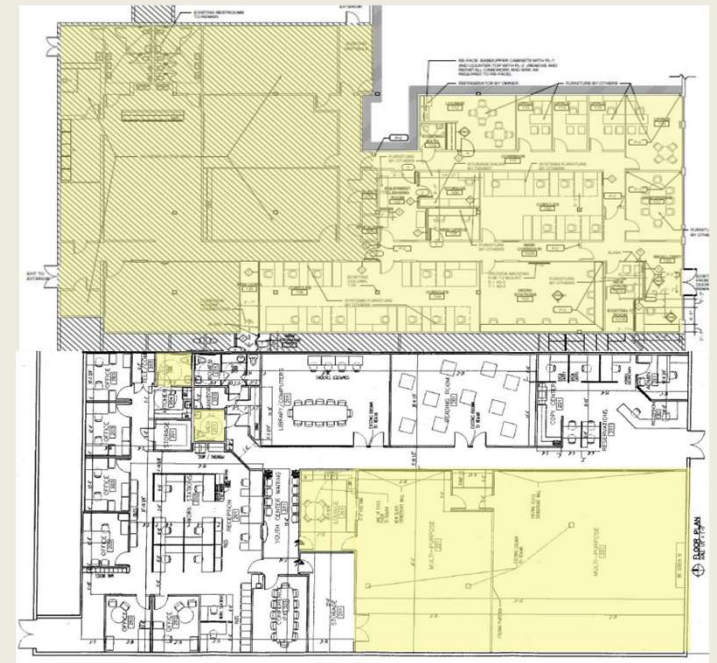
- Scope of Work: Centralized Command Center to accommodate 20 employees in approximately 2500 sf at existing Data Building
- Status of Project: Complete. Grand opening October 2024
- Schedule Completion: Completed September 2024
- Current Status: Users moved in October 2024
- Comments: Project completed
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: January 25, 2023
- Cost of Construction: \$953,046



Memorial Healthcare System

MHS 7029-7031 Taft Community Youth

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



Memorial Hospital Miramar

Monument Sign Replacements

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

Memorial Hospital Pembroke

Red Road Free Standing ED

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



Memorial Hospital Pembroke

MHP 300 T Chiller/CEP Upgrade

- Scope of Work: Add additional cooling capacity for South Building
- Status of Project: Planning
- Schedule Completion: TBD
- Architect: Gresham Smith
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD

Memorial Hospital Pembroke

Douglas Road Free Standing ED

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



Memorial Hospital Pembroke

MHP Roof Replacement

- Scope of Work: Replace 92,500SF exterior roof
- Status of Project: Bidding
- Schedule Completion: TBD
- Current Status: On Schedule
- Comments: Bids due 11/11/24
- Architect: Harvard Jolly
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated \$7M

Memorial Hospital Pembroke

OR Cysto Room

- Scope of Work: Upgrade equipment and room finishes of Cysto Room #7 and OR #8. 1,035 SF
- Status of Project: Construction
- Schedule Completion: March 2024
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: October 27, 2023
- Cost of Construction: \$1,747,842



Memorial Hospital Pembroke

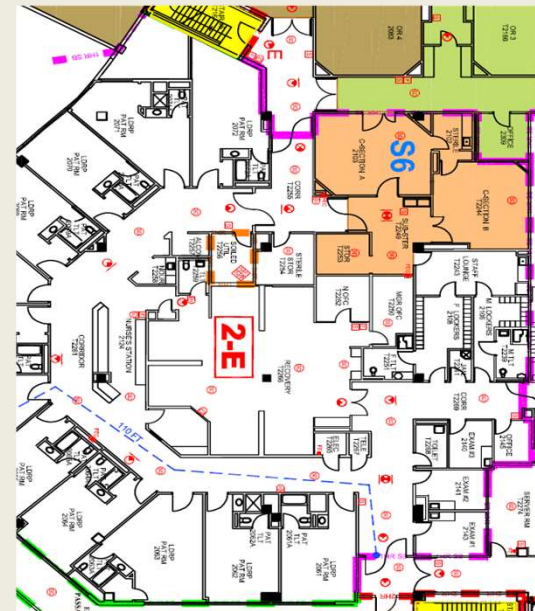
MHP Envelope Repair

- Scope of Work: Paint exterior of MHP, seal cracks, New windows and doors. Approval on MHP ED colors for building - Added scope for shell included in this project.
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Harvard Jolly
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD

Memorial Hospital West

2nd Floor Labor & Delivery

- Scope of Work: Interior Renovation upgrade for existing 14 rooms, (6) triage rooms, (1) exam room, nurse's station, and upgraded amenities.
- Status of Project: Construction
- Schedule Completion: March 7, 2025
- Current Status: On Schedule
- Comments: Permit received 11/5/2024
- Architect: HKS Architects
- Contractor: LEE Construction
- Board Approval Date: March 27, 2024
- Cost of Construction: \$2,768,050



Memorial Hospital West

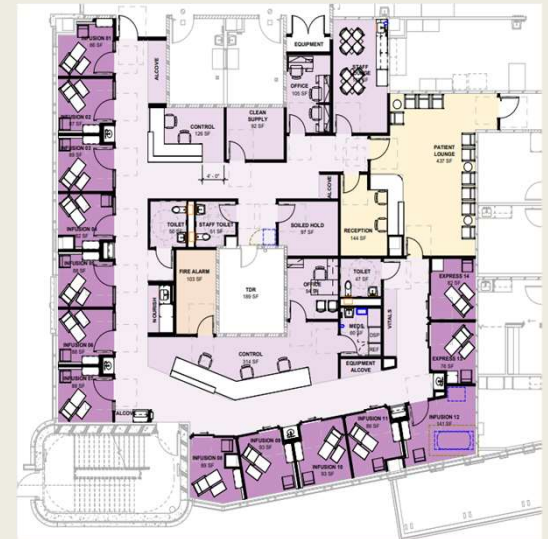
MHW CVI #2 Equipment Replacement

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

Memorial Hospital West

MHW MCI Shell Space Reno

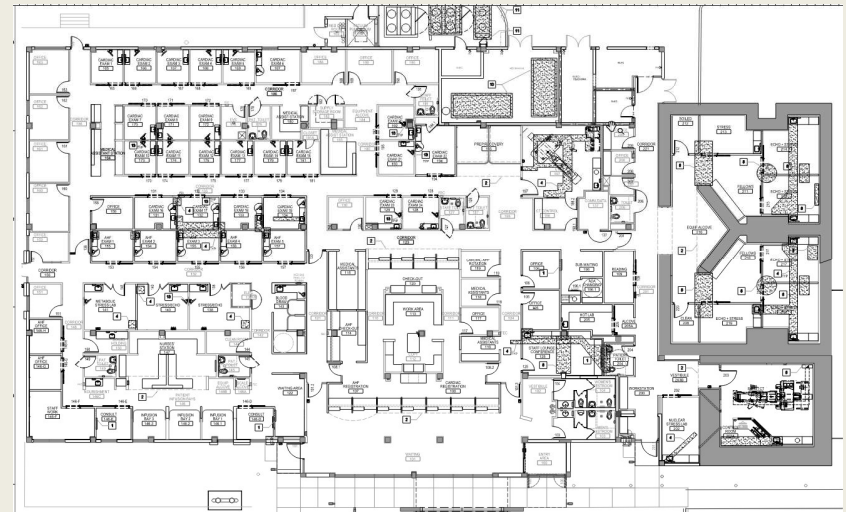
- Scope of Work: Tenant improvement design to infill existing 5,160 SQ FT shell with infusion bays, exam rooms, offices and restrooms
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: HKS Architects
- Contractor: TBD
- Board Approval Date: Anticipated January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



Memorial Hospital West

MCI Conversion to MCVI

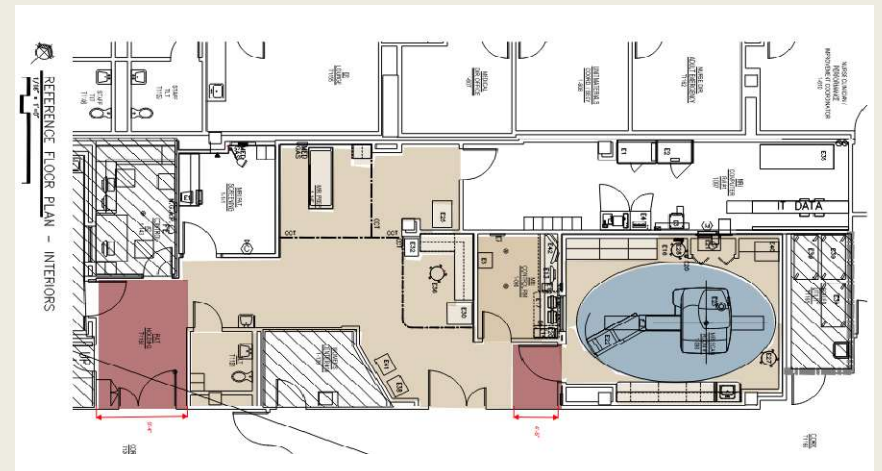
- Scope of Work: Renovation of existing building to accommodate MCVI functionality including CT and Nuclear CT.
- Status of Project: Bidding and Permitting
- Schedule Completion: December 2025
- Current Status: On Schedule
- Comments: Bids in progress. Bids due 11/11/2024
- Architect: Harvard Jolly
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: \$4.5 Million



Memorial Hospital West

MHW MRI Upgrade

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



Memorial Hospital West

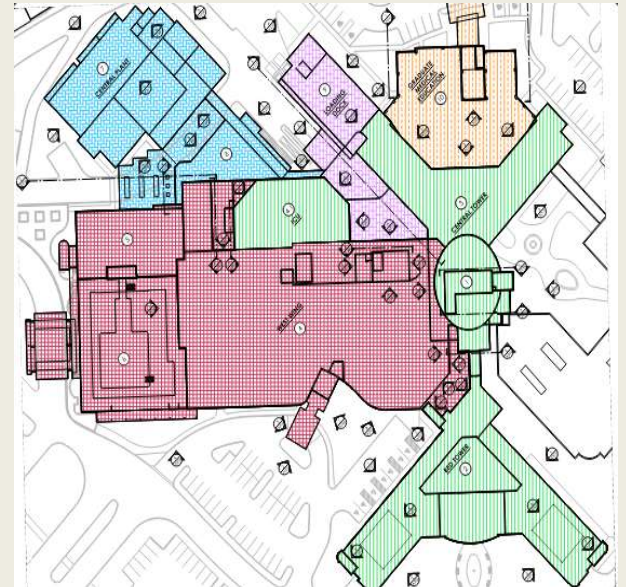
MHW CT Scan Room

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

Memorial Hospital West

Envelope Repairs

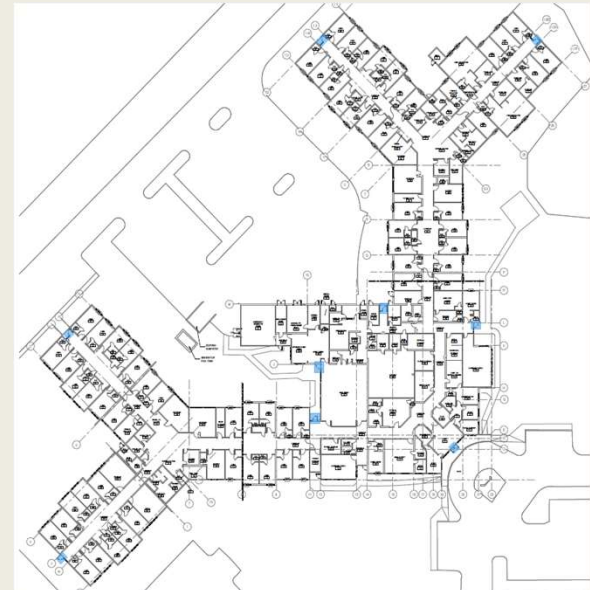
- Scope of Work: Repair exterior envelope to prevent water intrusion, replace windows as needed
- Status of Project: RFQ process
- Schedule Completion: TBD
- Current Status: Impacted
- Architect: C.B. Goldsmith and Associates, Inc.
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: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



Memorial Manor

Manor FEMA Hardening

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



Memorial Manor

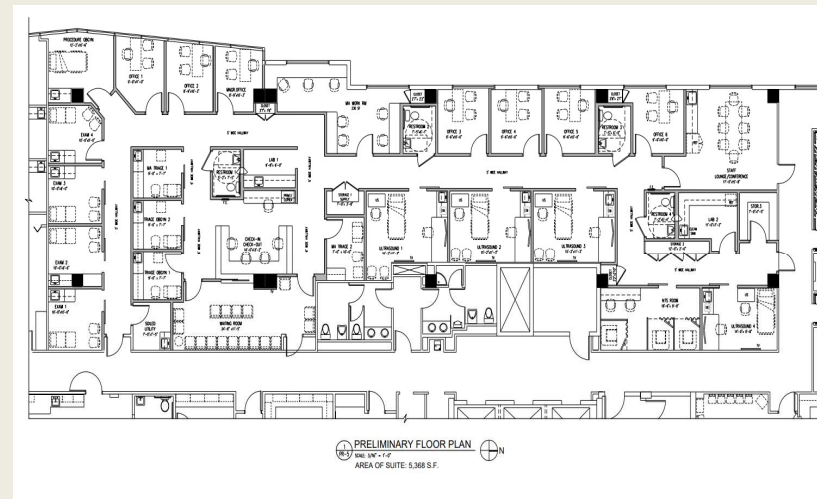
Manor Generator/ATS Replacement

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

Memorial Physicians Group

MRH MOB Suite 345 OB & MFM

- Scope of Work: 5300 SF renovation combining two specialties (High Risk OB and Maternal Fetal Medicine).
- Status of Project: Design
- Schedule Completion: January 2026
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: April 2025
- Cost of Construction: \$1.525 M



Memorial Physicians Group

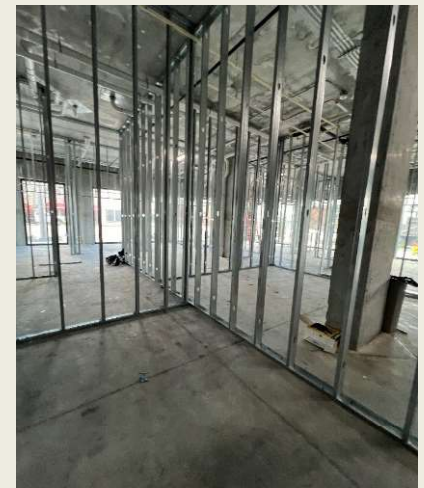
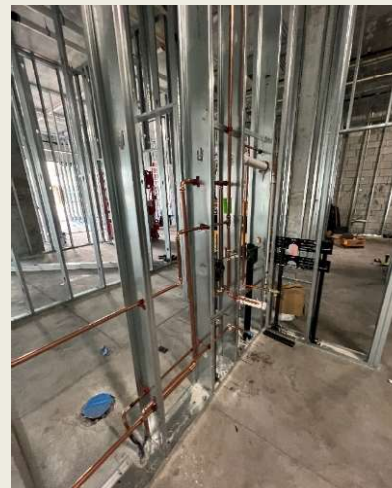
MHM MOB Suite 309 Maternal Fetal Medicine

- Scope of Work: Renovation of existing 2,675 SF
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: TBD

Memorial Primary Care

Buildout Dania Beach Center

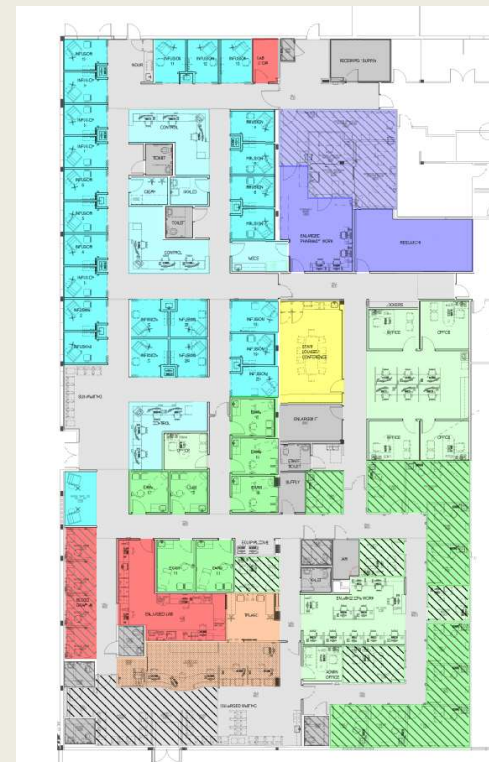
- Scope of Work: Build out of shell space 4680 sf to include: 15 exam rooms; 5 Providers (3 PCP and 2 Specialty); 5 PFSRs (at check in/check out); 6 Mas; 1 Office Practice manager
- Status of Project: Construction
- Schedule Completion: June 2024
- Current Status: On Schedule
- Architect: Saltz Michelson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



Memorial Regional Hospital

MCI Hallandale Expansion

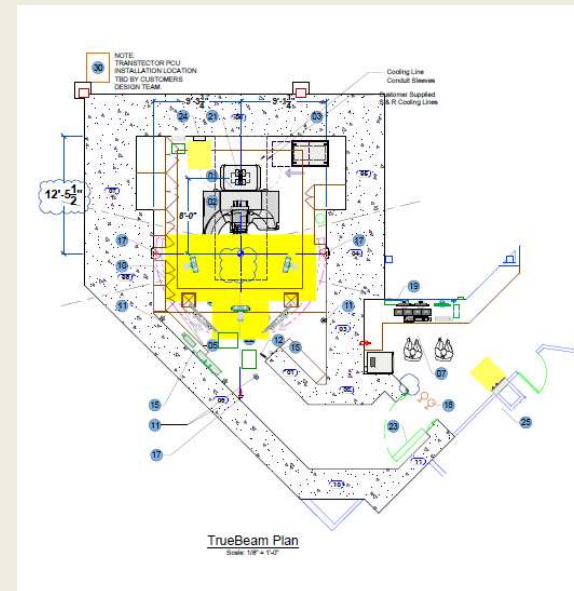
- Scope of Work: Expand existing MCI Hallandale clinic to add 22 infusion bays, 7 exam rooms, 5 blood draw stations and support spaces
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Harvard Jolly
- Contractor: TBD
- Board Approval Date: TBD
- Cost of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



Memorial Regional Hospital

MRH Therapy Room #1 Linac Replacement

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



Memorial Regional Hospital

Family Birthplace 4th Floor

- Scope of Work: Full renovation of 65,000sf for MRH 4th Floor Family Birthplace (56 mother/baby beds and 18 antepartum/obstetric observation unit)
- Status of Project: Construction
- Schedule Completion: February 2025
- Current Status: On Schedule
- Architect: HKS Architects
- Contractor: Turner Construction
- Board Approval Date: October 26, 2022
- Cost of Construction: \$43,850,159



Memorial Regional Hospital

ER Renovation

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



Memorial Regional Hospital

Master Plan Surgery and Tower

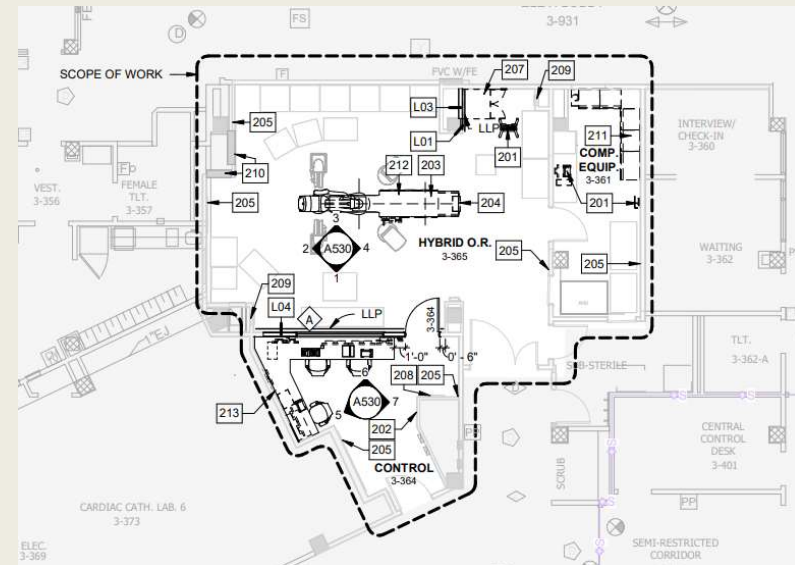
- Scope of Work: Build new 8 story patient and surgical tower with 3 story connector. Scope includes interior renovation of several areas on the 1st and 2nd floors (Main lobby, Registration, Heart Clinic, OR Suite, SPD, Material Management, etc.) Upgrade existing MEP infrastructure to support new spaces
- Status of Project: Permitting/Bidding
- Schedule Completion: TBD
- Comments: Moving into permitting and bidding phase November 2024
- Architect: HKS Architects
- Contractor: Robins & Morton
- Board Approval Date: Expected March 2025
- Cost of Construction: TBD



Memorial Regional Hospital

MRH Bi-Plane Upgrade

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



Memorial Regional Hospital

MRH Chiller Replacement

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



Memorial Regional Hospital South

HVAC AHU 3

- Scope of Work: Replacement of AHU-3
- Status of Project: Design
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Saltz Michelson Architects
- Contractor: TBD
- Board Approval Date: TBD
- Cost of Construction: Estimated \$1,200,000

Memorial Regional Hospital South

MRHS West Tower Remediation

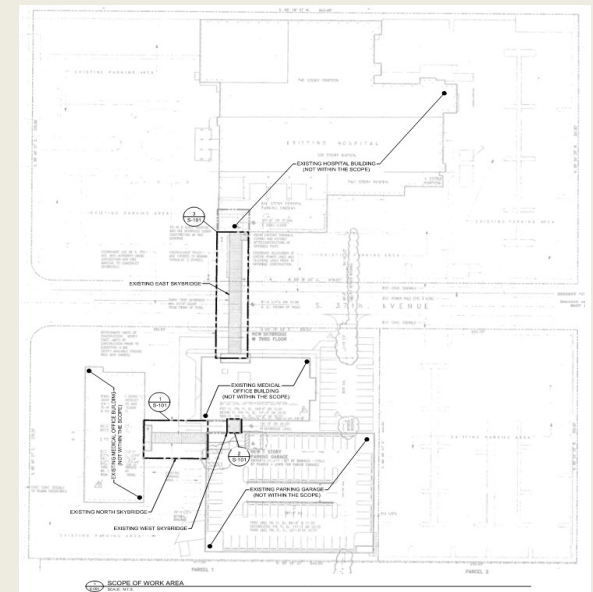
- Scope of Work: Remediation of the West tower facade to mitigate moist air entering the building
- Status of Project: Planning
- Schedule Completion: TBD
- Comments: Working with envelope consultant on Design
- Architect: HKS Architects
- Contractor: Thornton Construction
- Board Approval Date: TBD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



Memorial Regional Hospital South

MRHS Pedestrian Bridge Restoration

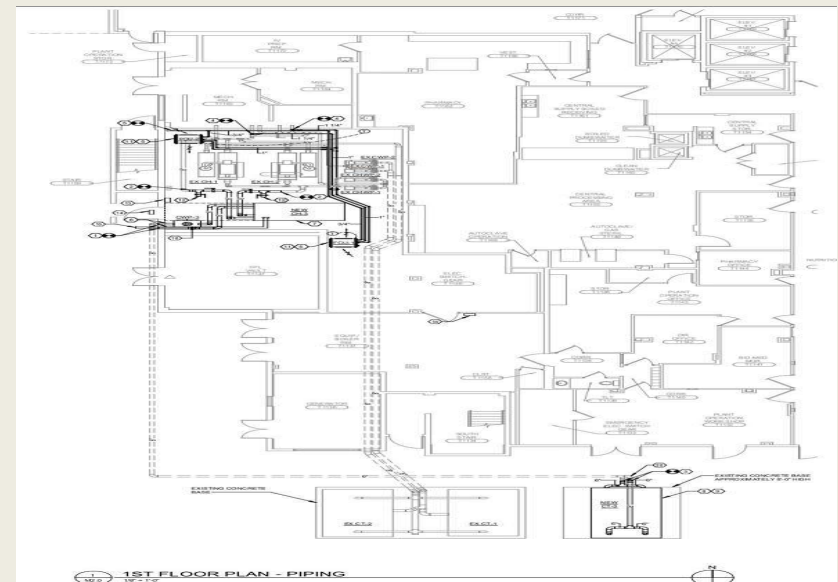
- Scope of Work: Pedestrian bridge structural restoration.
- Status of Project: Bidding/ Permitting
- Schedule Completion: TBD
- Current Status: On Schedule
- Architect: Kimley-Horn & Associates
- Contractor: TBD
- Board Approval Date: January 2025
- Cost of Construction: Estimated \$1,200,000



Memorial Regional Hospital South

Chiller 3 Replacement

- Scope of Work: Replace Chiller #3 and associated cooling tower with new equipment in the same location
- Status of Project: Construction
- Schedule Completion: June 5, 2025
- Current Status: On Schedule
- Comments: Chiller to arrive mid- Nov.
- Architect: Saltz Michelson Architects
- Contractor: LEE Construction
- Board Approval Date: April 26, 2023
- Cost of Construction: \$1,456,277



Memorial Regional Hospital South

FEMA Wind Retrofit

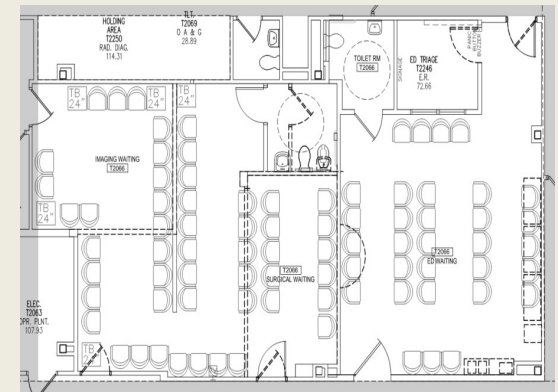
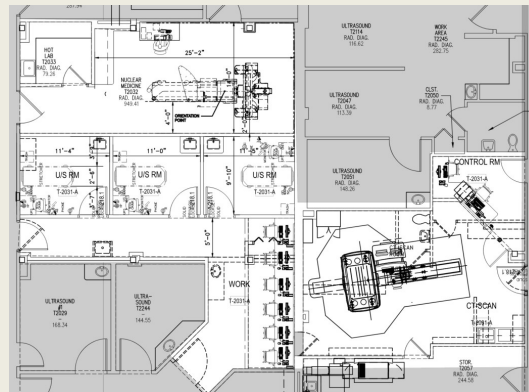
- Scope of Work: FEMA granted MRHS \$7.1 million to utilize for the hardening of our building. During this project, we will be hardening the East Tower. Additionally, the project includes interior remediation of the east tower extending the original interior to the new exterior façade.
- Status of Project: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



Memorial Regional Hospital South

MRHS CT Imaging Suite Addition

- **Scope of Work:** The project consists of converting existing Ultrasound space for a new CT Scan Room and control room. The scope requires reconfiguration of the existing Nuclear medicine for 3 new Ultrasound rooms. Additionally, merging imaging and surgery waiting area and creating a chapel on third floor.
- **Status of Project:** Design
- **Schedule Completion:** Design to be completed by 02/14/25
- **Current Status:** On Schedule
- **Architect:** Harvard Jolly
- **Contractor:** TBD
- **Board Approval Date:** TBD
- **Cost of Construction:** \$1.1M



MHS Property Management

MHM 1971 Dr Davis Blue Water

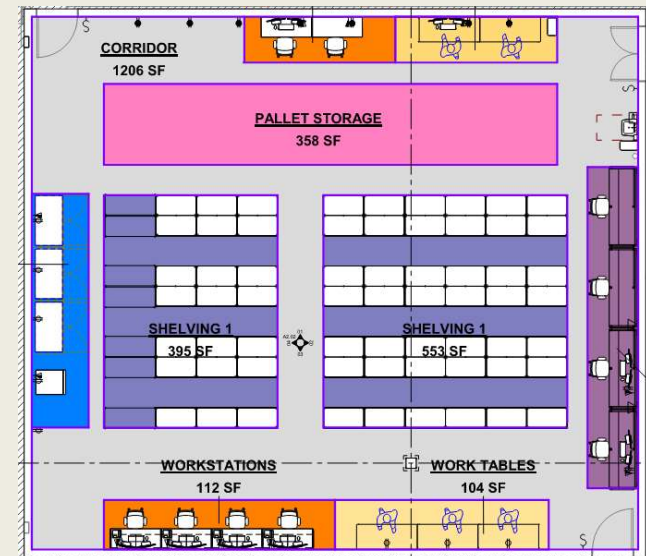
- Scope of Work: Interior fit out of 7260 SQ FT. The scope includes new exam rooms, procedure rooms, offices and workstations. New doors, ceiling and flooring.
- Status of Project: Construction
- Schedule Completion: 12/20/24
- Current Status: On Schedule
- Architect: HKS Architects
- Contractor: Thornton Construction
- Board Approval Date: May 25, 2022
- Cost of Construction: \$2,671,339



Specialty Pharmacy

Pharmacy Central Distribution

- Scope of Work: Create a central pharmacy distribution center with limited budget approved for FY25
- Status of Project: Design
- Schedule Completion: Anticipated December 2024
- Current Status: On Schedule
- Architect: HKS Architects Inc.
- Contractor: TBD
- Board Approval Date: February 2025
- Cost of Construction: Estimate \$1,300,000





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

TO: Shane Strum
Interim Chief Executive Officer

FROM: Mark Greenspan
Vice President
Construction and Property Management

SUBJECT: Bid Opening: MCI Conversion to MCVI at Memorial Hospital West

DATE: November 11, 2024

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

The following bids were received for the MCI Conversion to MCVI at Memorial Hospital West:

➤ Engel Construction, Inc.	\$ 5,920,395.60
➤ Lee Construction Group, Inc.	\$ 5,699,505.00
➤ Lego Construction Co.	\$ 7,570,505.25
➤ Thornton Construction Company, Inc.	\$ 5,725,496.00

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

Recommendation for award will be presented at the next regularly scheduled Board Building Committee Meeting.



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

TO: Shane Strum
Interim Chief Executive Officer

FROM: Mark Greenspan
Vice President
Construction and Property Management

SUBJECT: Bid Opening: Roof Replacement at Memorial Hospital Pembroke

DATE: November 11, 2024

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

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

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

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

Recommendation for award will be presented at the next regularly scheduled Board Building Committee Meeting.

South Broward Hospital District

BOARD OF COMMISSIONERS

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

Group: S.B.H.D. Community Relations Committee **Date:** November 19, 2024
Chairman: Mr. Brad Friedman **Time:** 4:30 p.m.
Vice Chairman: Mr. Steven Harvey
Location: Executive Conference Room, 3111 Stirling Road, Hollywood, Florida, 33312
In Attendance: Mr. Brad Friedman, Ms. Elizabeth Justen, Mr. Douglas Harrison, Mr. Shane Strum, Ms. Sarah Griffith, Ms. Dionne Blackwood, Mr. Tim Curtin, Ms. Terri Gibson, Ms. Marilyn Camerota, Ms. Milin Espino, Mr. Joshua Plantz, and Mr. Dan Lewis (public attendee)

The meeting was called to order at 5:05 p.m. and legal certification of compliance with Florida's Public Meetings Law was given by Ms. Sarah Griffith, Deputy General Counsel.

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

This quarter Community Services began with Ms. Blackwood presenting Memorial Primary Care's calendar year to date 2024 quality performance measures, where all areas received a "pass" Quality Rating.

The same-day access 12-month trend was reviewed, showing a decline in the number of patients seen within 24 hours over the past four months. This decline was attributed to a position vacancy, which Ms. Blackwood noted had been filled in November 2024. Mr. Friedman inquired about the "not seen" patients. Ms. Blackwood explained it is related to patients who requested appointments, but could not be reached to schedule them.

Ms. Blackwood presented the calendar year 2023 myBlue Performance report, which highlighted a 65.6% achievement in quality, 88.4% in access, and \$2.8 million in shared savings. Additionally, she shared the Membership Trend Report, which dated back to 2012 and showed a significant increase in insured membership, rising from 2.6% to 96.5%. The Memorial Primary Care hospital contribution margin report for FY2024 was also shared, reflecting a record contribution of \$35.4 million, surpassing all previous years. Ms. Blackwood attributed this increase to an aging population gaining access to preventative screenings through primary care services.

Ms. Blackwood announced that the Sickle Cell program had received a three-year grant of \$1.89 million per year from the State of Florida. She also noted that the maternal health program had closed its first benchmark year with 705 patients enrolled. Ms. Justen suggested creating video tutorials to enhance community education on preeclampsia.

An update on the pediatric mobile van acquisition was provided, with the process still pending, due to the addition of security cameras inside and outside the unit.

Ms. Blackwood reported the change in UCC hours of operation, from 8:00 a.m. to 9:00 p.m. has been successful, resulting in an average of four patients per hour since its implementation on November 1, 2024. The addition of pediatric services for children aged six months to four years is averaging one patient per day per location. Ms. Justen stated she would work on a media release. Mr. Friedman requested a status update on the Seminole Tribe Health Project for the next committee meeting. The report concluded with these updates.

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

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

Mr. Tim Curtin then presented an overview of the Community Services department, which began 26 years ago with one grant and six employees. Today, Community Services has over 250 employees funded by 26 grants and contracts. Mr. Curtin stated that the department is on track to proudly serve over 25,000 unduplicated individuals in the current fiscal year.

Mr. Curtin proceeded to share the history and current status of the Health Intervention through Targeted Services (HITS) Program. HITS was established in 2006 due to high ER utilization of uninsured patients. This mobile eligibility team connects patients and families to the resources, benefits and services available to them at little or no cost.

HITS Goals:

- Improve access to care by linking uninsured residents to health coverage and a medical home
- Maximize local, state and federal resources
- Reduce uncompensated care costs and avoidable admissions

Many patients would begin the eligibility process at the hospital, but struggle to follow through to complete the process after discharge for a variety of reasons (i.e. transportation, missing documents required to apply for benefits). The HITS team goes into the home to help patients successfully apply for insurance, whether it be ACA, Medicaid, Medicare, Kidcare or Memorial Primary Care.

Additionally, HITS assists patients in applying for SNAP, WIC, and other resources they may be eligible for. In 2024 the HITS team has successfully transitioned 951 uninsured patients to Medicaid (657 (patients) and Memorial Primary Care (294 patients), which results in patients being seen regularly and receiving preventative care and early medical interventions when needed.

Mr. Curtin and Ms. Terri Gibson then provided an update to the Community HUB (**H**elping to **U**plift and **B**ounce back).

The HUB began operations in August 2023 and has served 3,028 patients thus far, linking the patients (and families) to 8,815 community resources, for an average of 2.9 resources per patient. The HUB has helped improve patients' outcomes by fulfilling many of the non-medical needs that greatly affect overall health.

The HUB puts a strong focus on transportation, utility assistance, food insecurity, financial strain and housing, but addresses and works to fulfill all identified needs.

Ms. Gibson discussed how the HUB team follows each patient home after discharge, to give them and their families a "hand up", rather than handouts. This "no barriers" approach ensures the patient gets their identified needs met, while learning how to access local resources and self-sufficiency skills.

The meeting ended by playing a Community HUB video, which told the story of a mother and young adult child, who benefited from the HUB services.

There being no further business, the meeting was adjourned at 6:35 p.m.

Respectfully submitted,



Mr. Brad Friedman
Chairman
Community Relations Committee

Community Relations Committee

FY 25 – Q2



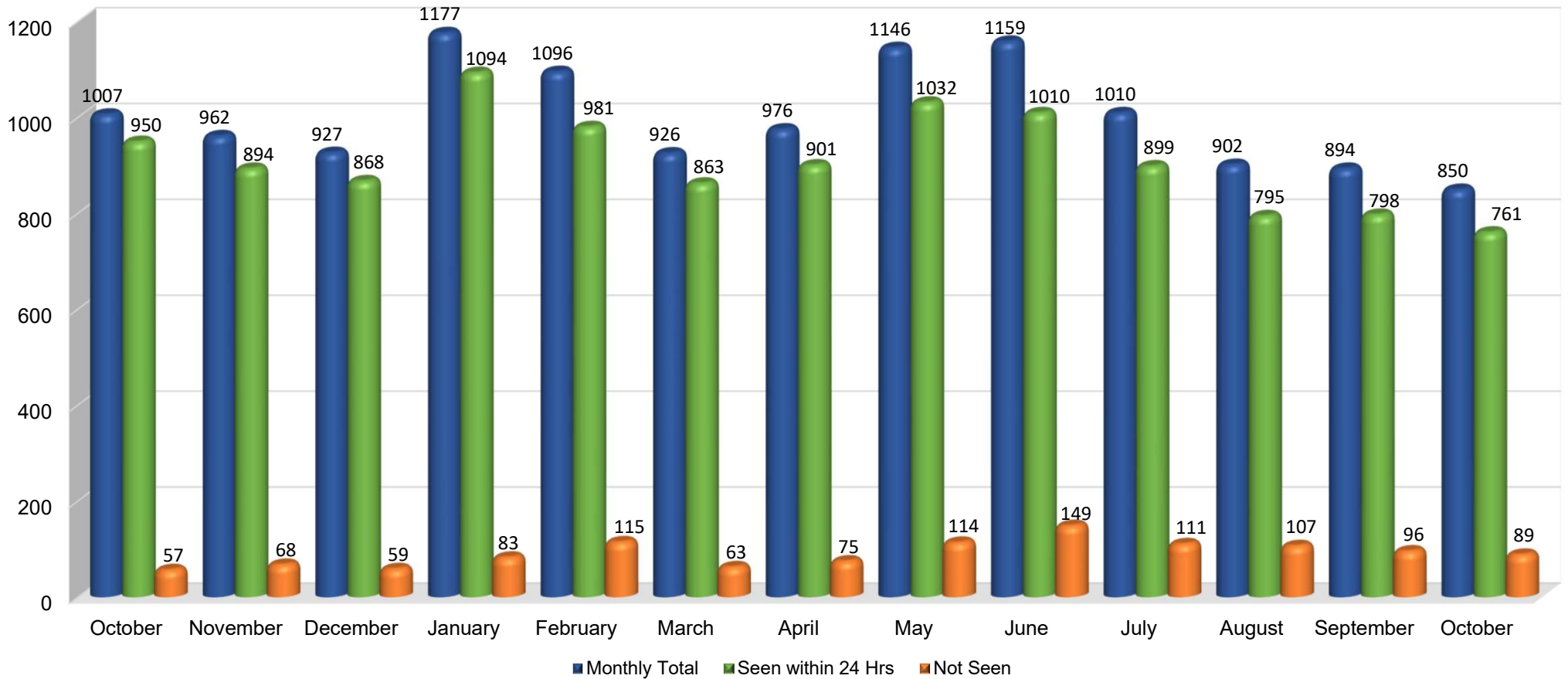
Quality Measures- 2024 YTD

Quality Measure Description	Rate	Peer Rate	Quality Rate
Breast Cancer Screening	74%	69%	Pass
Cervical Cancer Screening	48%	50%	Pass
Colon Cancer Screening	47%	49%	Pass
Comprehensive Diabetes Care: HbA1c Good-Control- Rate less than 8%	51%	49%	Pass
Controlling High Blood Pressure	61%	56%	Pass
Antidepressant Medication Management	71%	68%	Pass
Appropriate testing for Pharyngitis	61%	60%	Pass

Rates must be within 2 Standard Deviation of the average Peer



Access: Same Day





Quality Score

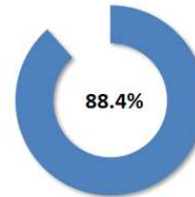


65.6%

Exceeds Expectations

50% Peer:	56.3%	80% Peer:	63.1%
-----------	-------	-----------	-------

Access Score




88.4%

Exceeds Expectations

50% Peer:	57.3%	80% Peer:	85.0%
-----------	-------	-----------	-------

myBlue Performance Report - Group Summary

Memorial Healthcare System #98189

Affordability	
<p>Affordability</p>  <p>\$29.58 PMPM</p> <p>In Surplus</p>	<p>Quality Gate Pass</p> <p>Average Members 8,109</p> <p>Average Risk Score 1,886</p> <p>Target Loss Ratio 82.9%</p> <p>Actual Loss Ratio 74.0%</p> <p>Comparison to Target -8.9%</p> <hr/> <p>Shared Savings PMPM \$29.58</p> <p>YTD Shared Savings \$2,878,203</p> <p>Annualized Shared Savings \$2,878,203</p> <p><small>* Assumes same PMPM on full year MM</small></p>

202301 to 202312 with 6 months of runoff

[To see more detailed data, visit the \[Summary - Affordability\] sheet, or click here.](#)

Quality performance metrics for the quality gate are compared to the entire myBlue population





Severe Maternal Mortality Telehealth & Sickle Cell Programs

- Pregnant and postpartum women diagnosed with chronic condition using Telehealth.
 - Referred to OB Navigator: 1,967
 - Enrolled & Educated: 705
 - BP Cuffs distributed: 432
 - Transmitted BP readings timely: 317
 - Completed their postpartum visit: 359
- Awarded 3 year \$1.89m annual grant Sickle Cell:
- This funding supports initiatives in psychiatric care, therapy, transportation, community-based peer services, and SCD education programs for caregivers and equipment - PCA pumps.



Memorial OB Hypertension (HTN) Navigator

754-971-7780

Did you know ?
Memorial has an OB HTN Navigator that provides outreach to pregnant women of color after a Emergency Room visit because of a documented BP greater than or equal to 140/90 to ensure timely prenatal care

M
Focused on
Improving
Maternal and
Fetal Outcomes

Sickle Cell Medical Home

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

MHS.net



HITS Program

- HITS (Health Intervention through Targeted Services) was established in 2006 due to high ER utilization of uninsured.
- HITS Goals:
 - Improve access to care by linking uninsured residents to health coverage and a medical home
 - Maximize local, state and federal resources
 - Reduce uncompensated care costs and avoidable admissions





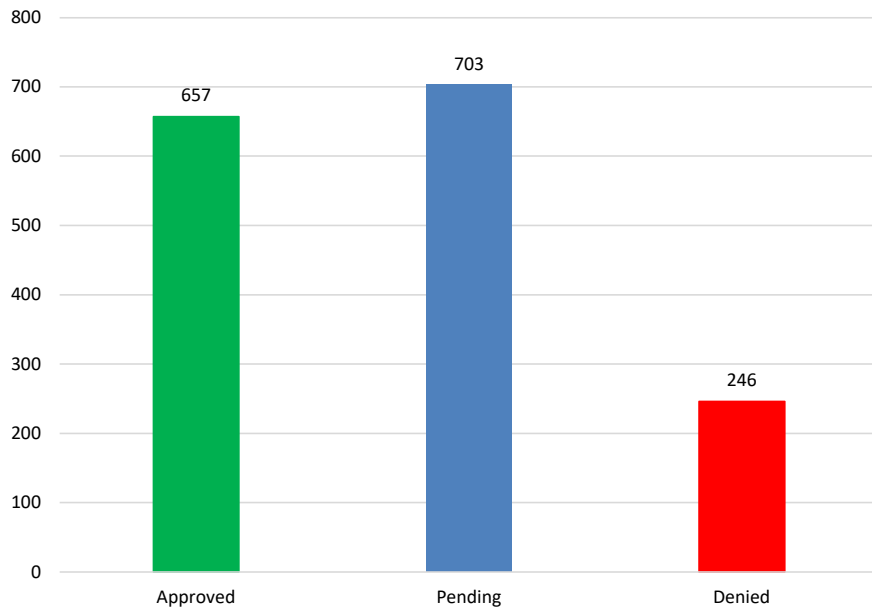
Neighborhood Based (Door to Door) Operation



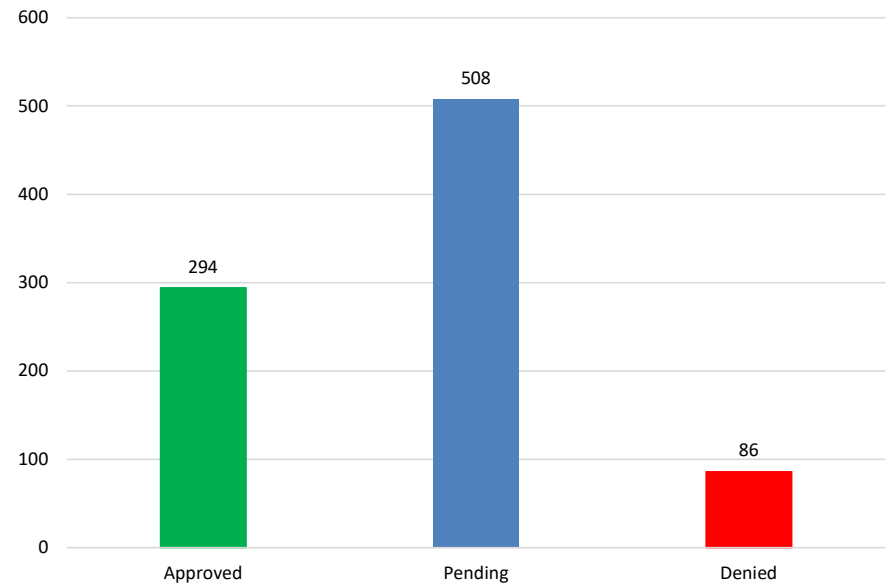


Your Investment Hard at Work

Medicaid Applications



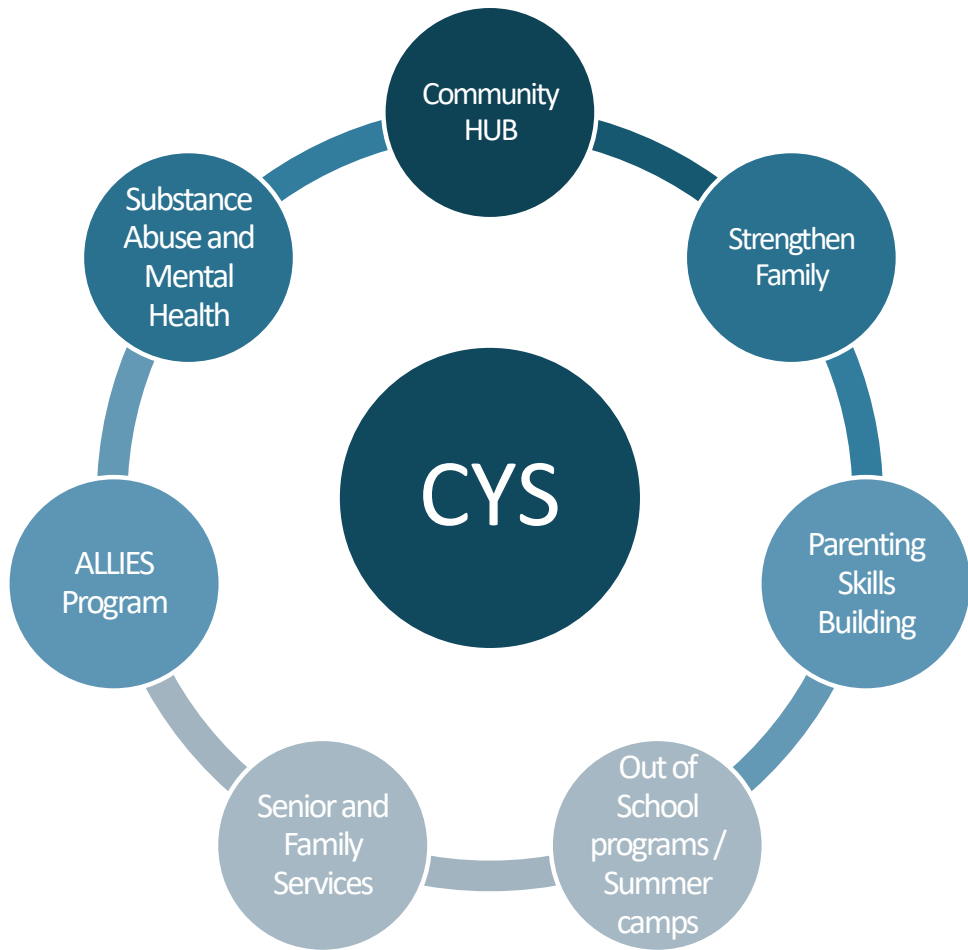
MPC Applications



- \$131,891 in approved SNAP benefits
- \$4,462,344 projected revenue from Medicaid approved patients



Memorial Community HUB



3,028

Served by the SDOH Community HUB

8,815

Referrals to Community Resources

2.9

Referrals Per Patient

As of November 11, 2024

- **Community HUB**
HUB - Helping to Uplift and Bounce Back
- Launched in August 2023
- Staffed by **CYS Social Workers (4 in PY24; 8 in PY25)**



HUB team in action





Reducing Avoidable Services | HUB Impact

HUB Patients in Evaluation: **1,249**

ED Visit Reduction

2.08 ED Visits per Patient
PRE-HUB

1.59 ED Visits per Patient
POST-HUB

23.6% % Reduction

Average Cost Per ED Visit: \$1,443

ED Visits
Cost of Care Avoided

\$885K

Readmission Rate Reduction

32.2% Readmission Rate
Pre-HUB

20.8% Readmission Rate
Post-HUB

35.5% % Reduction

Average Cost Per Readmission: \$27,833

Readmissions
Cost of Care Avoided

\$3.6M

Total Cost of Care Reduction

\$4.5M

Average
Cost of Care
Reduction

\$3,612
per patient

Report Date: 11/11/2024
6 months Pre/Post HUB Dates | HUB Dates: 8/15/2023-4/30/2024