

RESOLUTION NO. 486

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

**BENJAMIN J. FREEDMAN, M.D.**

**WHEREAS,** Benjamin J. Freedman, M.D., has been a member of the Medical Staff at Memorial Regional Hospital since June 28, 2001, and

**WHEREAS,** during this time he has carried out most commendably the obligations of his profession toward his patients at Memorial Regional Hospital, and

**WHEREAS,** he has dutifully fulfilled those requirements for continuing membership on the Medical Staff through active participation on various committees serving the best interests of the medical profession and its departments at Memorial Regional Hospital, and

**WHEREAS,** he has endeared himself to Memorial Regional Hospital, to the Board of Commissioners of the South Broward Hospital District, and to his fellow physicians by his exemplary dedication to the duties connected with the Office of the President and Chief of the Medical Staff, and

**WHEREAS,** Benjamin J. Freedman, M.D., has now reached the end of his term of service as President and Chief of the Medical Staff, lasting from May 1, 2019, to April 30, 2023.

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

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

**PASSED AND ADOPTED BY THE SOUTH BROWARD HOSPITAL DISTRICT BOARD OF COMMISSIONERS, Hollywood, Florida, this 24<sup>th</sup> day of May, 2023.**

**Attest:**

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**Chairman**

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**Secretary**

RESOLUTION NO. 487

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

**BLANE SHATKIN, M.D.**

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

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

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

**PASSED AND ADOPTED BY THE SOUTH BROWARD HOSPITAL DISTRICT BOARD OF COMMISSIONERS, Hollywood, Florida, this 24<sup>th</sup> day of May, 2023.**

**Attest:**

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**Chairman**

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**Secretary**



***POST-LEGISLATIVE REPORT***

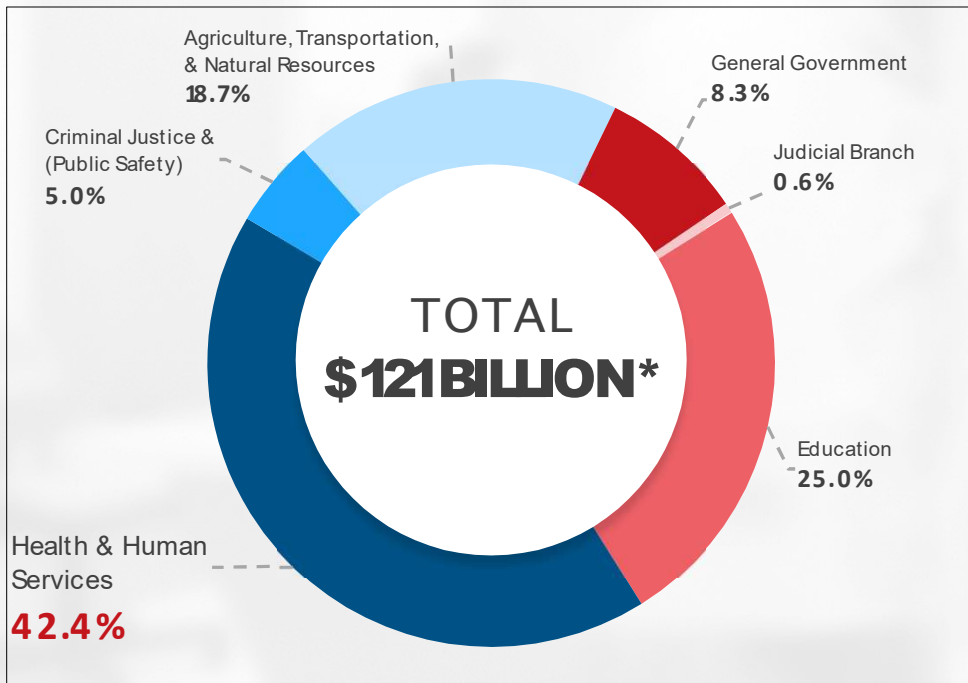
***2023 LEGISLATIVE SESSION***

***OFFICE OF GOVERNMENT AFFAIRS***

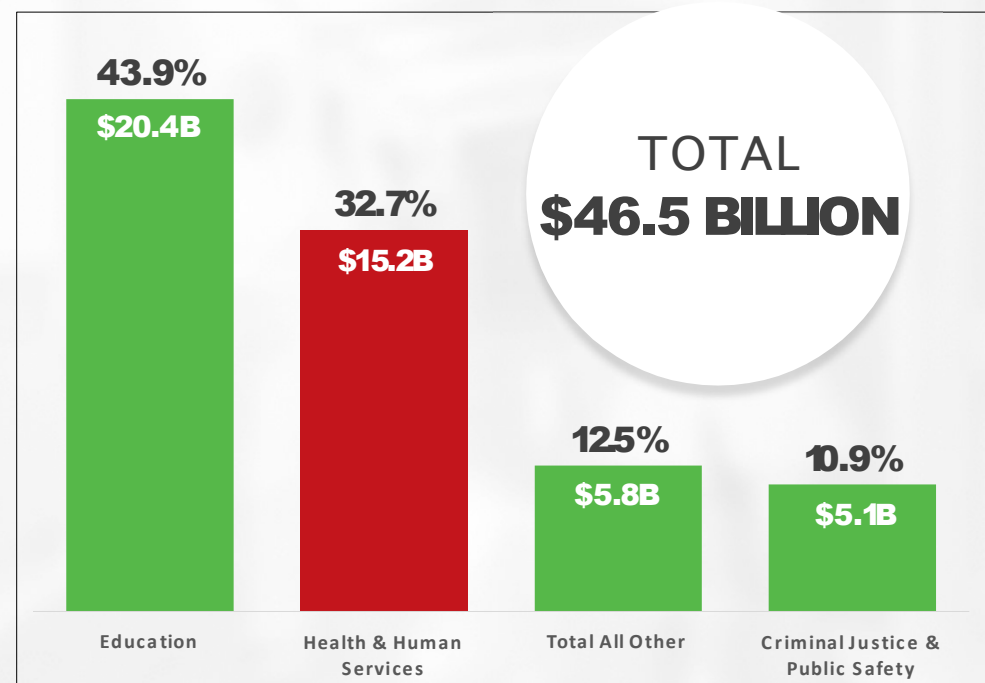
## FLORIDA BUDGET OVERVIEW: SFY 2023-24 STATE BUDGET

Health and Human Services (including Medicaid) is the largest portion of the total State Budget. Education is the largest portion of the General Revenue Budget.

**FY 2023-24 FLORIDA BUDGET ALL FUNDS**  
(STATE AND FEDERAL)



**FY 2023-24 FLORIDA GENERAL REVENUE**

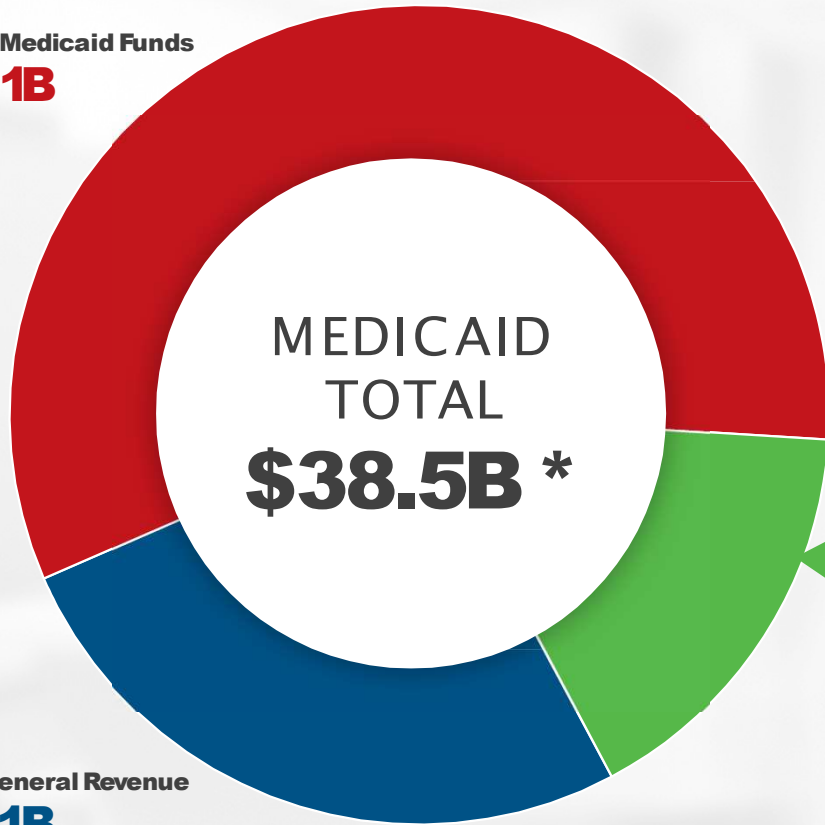


\*The State Budget total includes estimated hospital supplemental payment programs requiring budget amendments to establish spending authority

Source: SFY 2023-24 GAA excluding vetoes

THE FLORIDA MEDICAID PROGRAM IS LARGELY FUNDED WITH FEDERAL DOLLARS AT 60%

Federal Medicaid Funds  
**\$22.1B**



State General Revenue  
**\$10.1B**

**In the 2023–24 Budget**

Providers IGT's for hospitals total approximately \$1.6B and Hospital Assessments (PMATF) over \$800M

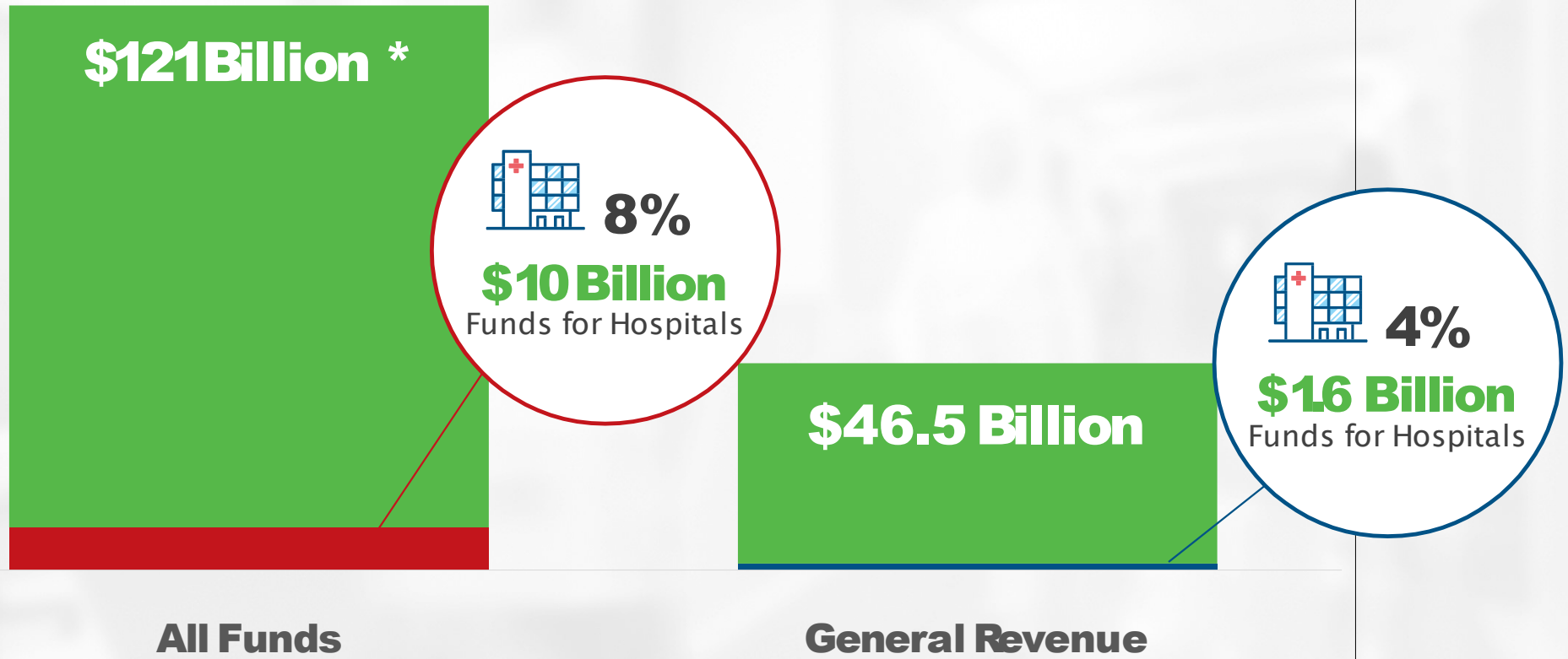
**Other State Funds**  
**\$6.3B**

**Include:**

- Tobacco Settlement Fund
- Tobacco Tax and Surcharge
- Hospital Assessments
- Drug Rebates
- Provider Taxes and Contributions (IGTs)

\*The State Budget total includes estimated hospital supplemental payment programs requiring budget amendments to establish spending authority

## HOSPITAL FUNDING FROM SFY 2023-24 STATE BUDGET



\*The State Budget total includes estimated hospital supplemental payment programs requiring budget amendments to establish spending authority  
Source: SFY 2023-24 GAA excluding vetoes

## FLORIDA MEDICAID BUDGET CATEGORIES

### 2023—24 MEDICAID BUDGET ALLOCATION BY CATEGORY

Managed Care Long Term Care (Nursing Home & HCBS)	\$6.01B
Hospital Services	\$5.02B
Hospital Supplemental Payment Categories	\$4.83B
Pharmacy Services	\$4.08B
Physician and Health Care Practitioner Services	\$3.53B
Medicare Premiums	\$3.17B
Admin & Operating Income - Managed Care Plans	\$3.13B
Mental Health Services & Substance Abuse include Behavior Analysis	\$2.32B
Home and Community Based Waiver	\$1.96B
Other State Plan Services & Expanded Benefits - Managed Care Plans	\$1.80B
Other Medicaid Services	\$1.35B
Fee for Service Long Term Care: ICF/IID, Nursing Home, etc.	\$0.95B
Dental Services	\$0.38B
<b>Total</b>	<b>\$38.5B</b>

\*The State Budget total includes estimated hospital supplemental payment programs requiring budget amendments to establish spending authority

## HOSPITAL SUPPLEMENTAL PAYMENTS

PROGRAM	TOTAL FUNDS
Directed Payment Program (DPP)	\$2.2 Billion*
Low Income Pool (LIP) – Hospitals	\$1.2 Billion*
Disproportionate Share Hospital (DSH)	\$370 Million
Graduate Medical Education	\$431 Million
Indirect Medical Education	\$495 Million*
Florida Cancer Hospital Program	\$156 Million*
<b>Grand Total</b>	<b>\$4.8 Billion</b>

\*Estimated amounts based off SFY 2022-23 Appropriations

\*\*The State Budget total includes estimated hospital supplemental payment programs requiring budget amendments to establish spending authority

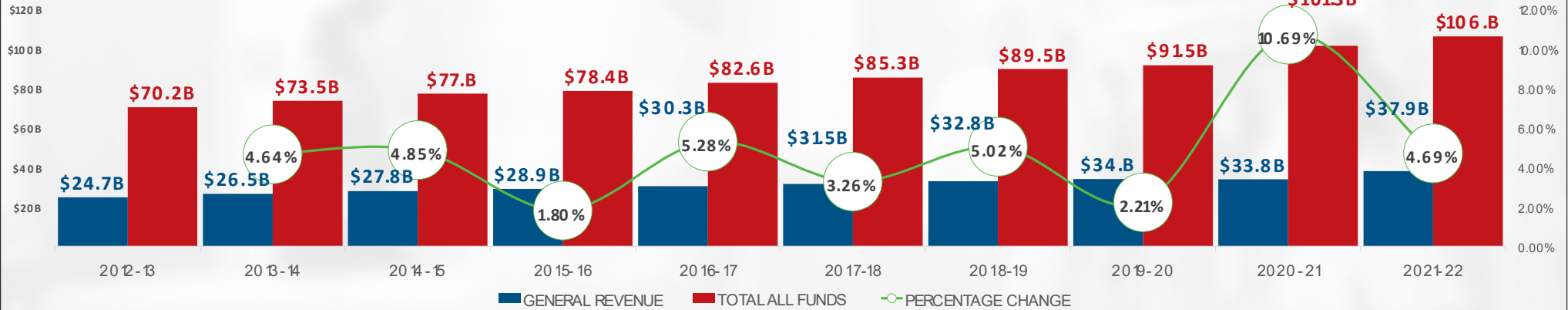


# STATE BUDGET

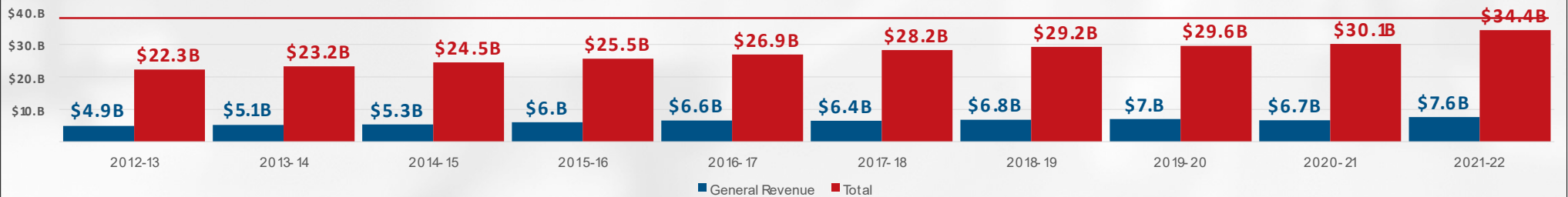
## KEY TAKEAWAYS

Overall State Budget Spending, General Revenue Spending, and Medicaid spending have increased by 50% - 55% in the last 10 years.

### STATEWIDE TOTAL BY FUND:



### AGENCY FOR HEALTH CARE ADMINISTRATION



## KEY TAKEAWAYS FROM THE STATE BUDGET

The 2023 Session delivered **\$237.7 million additional Medicaid funding** to Florida Hospitals (\$90 million General Revenue) & **\$10 Million for Rural Hospital Grants**



### Hospital Funding

\$76M to fund hospital rate enhancements for complex Pediatric cases

\$54.3 million non-recurring (\$22 M GR) to Florida's standalone Specialty Children's Hospitals



### Rural Hospital Capital Improvement Grant Program

\$10 million nonrecurring for facility and technology investments



### GME Increases

\$93.8M to existing Statewide Medicaid Residency Program

\$30 M - new Slots for Doctors program

\$15M for Pediatric Primary Care Physicians GME Programs



## PUBLIC POLICY & LEGISLATIVE PRIORITIES

### RURAL HOSPITAL CAPITAL IMPROVEMENT GRANT PROGRAM

SENATOR CORY SIMON & REP. JASON SHOAF

Address the vulnerability of rural hospitals by appropriating funding for capital improvement

✓ **SECURED IN THE 2023- 2024 STATE BUDGET**

**\$10  
Million**

**nonrecurring to the program  
to support immediate updates**

(The program exists in statute but has not been funded since 2008)

## BACKGROUND

In 1999, the Legislature created the Rural Hospital Capital Improvement Grant Program through the Florida Department of Health. Subject to legislative appropriation, each rural hospital must receive a minimum of \$100,000 annually, upon application to DOH, for projects to acquire, repair, improve, or upgrade systems, facilities, or equipment.

## EDUCATION BUDGET

### Final Higher Education Budget Highlights

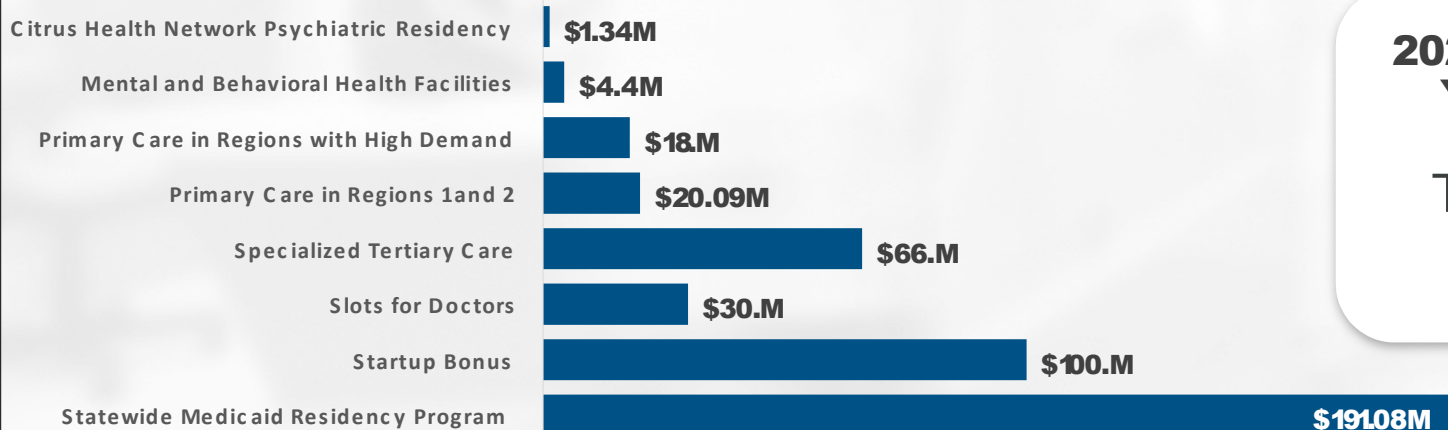
- **Continues \$100 million for PIPELINE Program**
  - **Continues \$25 million for LINE Program**
  - **Includes Back of the Bill Language to Revert and Re-Appropriate Unexpended LINE Funds for the Current Fiscal Year**
- 
- \$100 M for Institutional Investment In University Performance Based Incentives, which provides funding for a new State University System Performance-Based Recruitment and Retention Incentive program. This is critical to adding nursing faculty to support the increase of qualified nursing students.
  - \$35M to DOE and the Florida College System to implement workforce education initiatives through the Open-Door Grant Program. This program provide funds to support student completion of short-term, high-demand credit and non-credit career and technical education programs at career centers and Florida College System (FCS) institutions.
  - \$15M for workforce education. Provides increased funding to school district career colleges and technical centers to support career and technical education, apprenticeship and pre-apprenticeship programs, and other workforce workload needs.
  - \$5M for workforce education. Provides to enhance the Pathways to Career Opportunities grants to include a specific sub-initiative for the Grow Your Own Teacher Registered Apprenticeship Program Expansion.
  - \$2.5M for Student Success In Career and Technical Education Incentive Funds provides funds for a new performance incentives program, based on Career and Technical Education, for school districts and technical colleges.

**Continues  
\$125 Million  
for the LINE &  
PIPELINE  
Programs**

## KEY TAKEAWAYS FROM THE STATE BUDGET

### GME Increases

- ✓ Overall, **48% Increase** in Total GME Funding from Last Year
- ✓ **\$93.8M** to the Existing Statewide Medicaid Residency Program
- ✓ **\$30 M** for the Creation of a Slots for Doctors Program
- ✓ **\$15M** for Pediatric Primary Care Physicians GME Programs
- ✓ **\$12M** Expansion of Primary Care Funds into Medicaid Regions 1 and 2



### 2023–2024 GME State Fiscal Year Medicaid Funding

TOTAL ALL FUNDS

**\$430,910,507**

## STATE BUDGET

### \$ DCF Budget Provisions

- There is an overall 24% increase of DCF's total budget and a 47% increase to the Community Substance Abuse and Mental Health Services from last year.
  - **Central Receiving Facilities** - \$31M additional investment from the existing 19.8M for facilities that assess and evaluate voluntary and involuntary admissions for mental health or substance use disorder. FHA supports this model which provides a coordinated system of entry for an array of behavioral health services.
  - **State Mental Health Facilities Forensic Beds** - \$77.9M to sustain and expand forensic bed capacity to support mental health facilities and reduce the waitlist for admission. A substantial increase from last year \$20million investment.
  - **Community- Based Mental Health and Substance Abuse in Block Grants** - 156.3M provided
  - **Opioid Treatment, Prevention, and Recovery from Opioid Settlement Funds**- \$173.5 M & 22 positions (last year \$35.9M in Opioid funding)
  - **Maternal Substance Abuse Services**- \$10M (consistent from last year) for the expansion of services for pregnant women, mothers and affected families.
  - **Continued investment into community response teams**: FACT, CAT, FIT, and mobile response teams. An additional 12M for FIT Teams and Florida Assertive Community Treatment (FACT) Teams.
  - **Homeless Housing funding** increased 74%.
- There is proviso that requires AHCA to collaborate with DCF and Community Behavioral Health Providers to develop a plan to implement certified community behavioral health clinics as a Medicaid covered service.

## MHS PRIORITIES

### Budget Issues:

#### *Support the Governor's Freedom First Recommended Budget Priorities:*

**Hospital Critical Complex Care: Maintained Critical Care Fund (CCF)** Maintains the Medicaid Critical Care Fund to support care for the most critically ill and injured Medicaid enrollees.

**Graduate Medical Education/Access to Physicians: Training Tomorrow's Doctors** expands Florida's flagship Graduate Medical Education (GME) funding program by addressing indirect medical education (IME).

#### **Innovation in Medicaid Finance/ Directed Payment Programs (DPP):**

Continue the hospital DPP Medicaid financing program and the Public Hospital Physician DPP program to maximize federal dollars. These DPPs allow FL Medicaid to use CMS-approved local financing resources to draw-down more federal funding without any additional general revenue. These programs are only for Medicaid services provided to Medicaid enrollees. Unlike the Low Income Pool (LIP) which provides coverage to the uninsured and underinsured.

**Medicaid, LIP, and Disproportionate Share Hospital (DSH) Programs:** Protect and maximize the intergovernmental transfers (IGT) and maintain prior IGT funding. Encourage development of more sources for LIP IGT.

### PROTECT:

- Medicaid Base Rate
- Critical Care Fund
- LIP & DSH
- GME Funds

## MHS- Budget Project(s) Priorities

**HB1659/SB-LFIR MHS: Medication Assisted Treatment for Zero Overdoses (MAT Zero-OD)** : \$1,000,000 to fund a comprehensive, multidisciplinary approach to treating opioid/substance abuse and decrease emergency department visits and inpatient medical stays. The current also treats at-risk for substance abuse by providing outreach, screenings and treatment.

*Sponsor(s): Representative Tom Fabricio and Senator Lauren Book*

**HB 1078/SB-LFIR MHS: Joe DiMaggio Children's Hospital - New Solutions for Behavioral Health for at-risk-youth**: \$500,000 to fund new solutions for Joe DiMaggio Children's Hospital to incorporate Recovery-Oriented System of Care values and a family-centered approach to achieve the following: 1) improve mental health in youth through Emergency Department (ED)-based screening for mental health disorders and same-day admission to an Intensive Outpatient Model; and 2) reduce substance use in youth through ED-based screening for substance use disorders and same-day admission to an Intensive Outpatient Model.

*Sponsor(s): Representative Alex Rizo and Senator Bryan Avila*

**PROJECTS PASSED**



MHS-  
Budget  
Project(s)  
Priorities

JOINT SUPPORT WITH CITY OF HOLLYWOOD –BUDGET PRIORITY

**Johnson Street/Memorial Regional Hospital C-10 Canal Bridge Widening**

➤ The goal of this project is to widen the existing bridge so that it will safely accommodate the growing needs of the community and all modes of transportation and provide improved access to the Memorial regional hospital and the completion of the Johnson Street Complete Street Project currently listed in the TIP. Once the bridge is widened, the Johnson Street Complete Street Project can safely be finalized without creating a dangerous bottleneck for different modes of transportation at this location

**Sponsor(s): Representative Marie Woodson and Senator Jason Pizzo**

**PROJECTS PASSED**

## MEDICAID : PEDIATRIC & SPECIALTY CARE PROVIDED BY HOSPITALS AND PHYSICIANS

- Medicaid Inpatient Hospital Reimbursement Increase of \$76,434,798 total recurring funding is appropriated for hospitals serving children with severe medical conditions by increasing the DRG pediatric and neonate policy adjustors with severity of illness levels 3 and 4.
- Physician Pediatric Services Reimbursement Increase of \$76,148,680 total funding is appropriated to increase reimbursement for physicians providing pediatric care, including those physicians providing pediatric care currently being paid at the Medicare rate to amounts greater than Medicare reimbursement rates.
- Transplant Reimbursement Increase & Annual CPI Increase of \$1,231,622 in total recurring funding is appropriated for pediatric lung, adult lung, heart, liver, and adult and pediatric intestinal/multi-visceral transplants in Florida at global rates. In addition, a CPI increase of 7% year-over-year was approved.
- KidCare Eligibility Increase to 300% FPL Increase of \$20,645,789 total recurring funding is appropriated to increase the income eligibility threshold to 300% of the federal poverty level to be eligible for coverage under the Florida KidCare program. HB 121
- Pediatrics Genetic Testing of Rapid Whole Genome Sequencing Coverage New funding of \$3,292,791 in recurring funds is appropriated for the addition of rapid whole genome sequencing as a Medicaid covered fee-for-service benefit for enrollees. Eligible enrollees must: be 20 years of age or younger; have a complex or acute illness of unknown etiology that has not been caused by environmental exposure, toxic ingestion, an infection with normal response to treatment, or trauma; and are receiving inpatient treatment in a hospital ICU of high-acuity pediatric care unit. This new benefit shall be known as the Andrew John Anderson Rapid Whole Genome Sequencing Program.

## MEDICAID: GRADUATE MEDICAL EDUCATION PROGRAMS

- GME State Medicaid Residency Program Increase of \$93,780,850 financed with recurring general revenue is appropriated for GME reimbursement. This increase doubles the current program funding for a total State Medicaid Residency Program investment of \$191,080,850.
- GME Startup Bonus & Retention Reauthorization of the \$100,000,000 IGT financed funding is provided for the GME Startup Bonus and Retention program for specialties and subspecialties, both adult and pediatric, that are in statewide supply/demand deficit as documented in the IHS Markit Florida Physician Workforce Analysis, Edition 2: 2019 to 2035.
- GME High Tertiary Hospitals Over Medicare Cap Reauthorization and modification of \$66,000,000 in IGT financed funding is provided for High Tertiary Statutory Teaching Hospitals over their Medicaid cap by over 30 GME full-time equivalent (FTE), that provide highly specialized tertiary care including: comprehensive stroke and Level 2 adult cardiovascular services; NICU II and III; and adult open heart.
- Indirect Medical Education (IME) Reauthorization of the IME program and IGT financed funding is authorized contingent on the IME model's approval by federal CMS and Florida legislative budget amendment.
- Nursing Workforce Hospital IME Creation of a new nursing workforce expansion and education program and IGT financed funding is authorized to be implemented following federal CMS and Florida legislative budget amendment approval. The program must identify the educational institution partnering with the teaching hospital; and the institutions participating in the program are required to provide quarterly reports to the Agency for Health Care Administration detailing the number of nurses participating in the program.
- GME Slots for Docs \$30,000,000 in total funding (general revenue financed) is allocated for the new GME Slots for Doctors program. The new Slots for Docs funding is distributed in accordance with a new statute that designates \$100,000 for each newly created resident FTE that is first filled on or after June 1, 2023, and filled thereafter, in a specialty in statewide supply/demand deficit.

## MEDICAID & CHARITY: SUPPLEMENTAL PAYMENT PROGRAMS

- Low Income Pool (LIP) Charity Care Program Reauthorization of the IGT financed Low Income Pool Charity Care program fully following the LIP model's approval by federal CMS and Florida legislative budget amendment. All LIP recipients must sign an attestation that includes the charity care cost upon which the LIP payment is based and an acknowledgement that if the LIP payment results in an overpayment the entity will return the overpayment to AHCA.
- Disproportionate Share (DSH) Charity & Medicaid Shortfall Reauthorization of the IGT financed Disproportionate Share Hospital Charity & Medicaid shortfall program is fully authorized following the approval of federal CMS and Florida legislative budget amendment.
- Directed Payment Program (DPP) for Medicaid Shortfall Reauthorization of the IGT financed Directed Payment Program is fully authorized following approval of federal CMS and Florida legislative budget amendment. The term "county contributions to Medicaid" was clarified to expressly exclude specially assessed funds by local governmental entities for the DPP program state share.
- Public Hospital Physicians & Medical School Faculty Physicians DPP for Medicaid Shortfall Reauthorization of the IGT financed program for physicians employed or under contract with a public hospital, cancer hospital, Florida medical school or Florida dental school, is fully authorized following federal CMS and Florida legislative budget amendment.

2023 Legislative Session - Impact of Recurring Increases in GME and Medicaid Hospital Inpatient Services (SNHAF only)

SYSTEM/Hospital	Increase to GME SMRP	Increase to Level 3 & 4 DRG Adjustors	TOTAL
<b>ASCENSION HEALTH</b>	<b>\$1,192,635</b>	<b>\$2,264,763</b>	<b>\$3,457,399</b>
Ascension Sacred Heart Bay	\$0	\$39,197	\$39,197
Ascension Sacred Heart Emerald Coast	\$0	\$0	\$0
Ascension Sacred Heart Gulf	\$0	\$0	\$0
Ascension Sacred Heart Pensacola	\$808,611	\$2,082,052	\$2,890,663
Ascension St. Vincent's Clay County	\$0	\$13,048	\$13,048
Ascension St. Vincent's Riverside	\$384,024	\$62,342	\$446,366
Ascension St. Vincent's Southside	\$0	\$68,124	\$68,124
<b>BROWARD HEALTH</b>	<b>\$3,049,874</b>	<b>\$2,927,010</b>	<b>\$5,976,883</b>
Broward Health Coral Springs	\$110,022	\$282,110	\$392,133
Broward Health Imperial Point	\$129,823	\$10,633	\$140,456
Broward Health Medical Center	\$1,937,824	\$2,592,187	\$4,530,011
Broward Health North	\$872,204	\$42,080	\$914,283
<b>HALIFAX HEALTH</b>	<b>\$396,347</b>	<b>\$473,593</b>	<b>\$869,940</b>
Halifax Health Medical Center	\$396,347	\$471,683	\$868,030
Medical Center of Deltona	\$0	\$1,910	\$1,910
<b>JACKSON HEALTH</b>	<b>\$8,996,269</b>	<b>\$4,329,611</b>	<b>\$13,325,880</b>
Jackson Memorial Hospital	\$8,996,269	\$4,327,966	\$13,324,235
Jackson West Medical Center	\$0	\$1,644	\$1,644
<b>JOHNS HOPKINS ALL CHILDREN'S</b>	<b>\$1,109,414</b>	<b>\$0</b>	<b>\$1,109,414</b>
Johns Hopkins All Children's Hospital	\$1,109,414	\$0	\$1,109,414
<b>LEE HEALTH</b>	<b>\$681,993</b>	<b>\$3,738,155</b>	<b>\$4,420,148</b>
Cape Coral Hospital	\$165,582	\$7,633	\$173,214
Gulf Coast Medical Center Lee Memorial Health System	\$0	\$40,210	\$40,210
Lee Memorial Hospital	\$516,411	\$3,690,312	\$4,206,724

SYSTEM/Hospital	Increase to GME SMRP	Increase to Level 3 & 4 DRG Adjustors	TOTAL
<b>MEMORIAL HEALTH</b>	<b>\$2,980,211</b>	<b>\$5,927,296</b>	<b>\$8,907,507</b>
Memorial Hospital Miramar	\$0	\$101,595	\$101,595
Memorial Hospital Pembroke	\$0	\$20,183	\$20,183
Memorial Hospital West	\$1,505,740	\$152,286	\$1,658,026
Memorial Regional Hospital	\$1,474,472	\$5,653,231	\$7,127,703
<b>MOUNT SINAI</b>	<b>\$2,382,772</b>	<b>\$221,013</b>	<b>\$2,603,785</b>
Mount Sinai Medical Center	\$2,382,772	\$221,013	\$2,603,785
<b>NICKLAUS CHILDREN'S</b>	<b>\$2,067,657</b>	<b>\$0</b>	<b>\$2,067,656</b>
Nicklaus Children's Hospital	\$2,067,657	\$0	\$2,067,656
<b>ORLANDO HEALTH</b>	<b>\$4,407,109</b>	<b>\$7,701,819</b>	<b>\$12,108,928</b>
Bayfront Health St Petersburg	\$554,693	\$102,844	\$657,537
Orlando Health - Health Central Hospital	\$0	\$25,513	\$25,513
Orlando Health South Lake Hospital	\$0	\$26,758	\$26,758
Orlando Health St. Cloud Hospital	\$0	\$3,604	\$3,604
Orlando Regional Medical Center	\$3,852,416	\$7,543,099	\$11,395,515
<b>SARASOTA MEMORIAL</b>	<b>\$848,795</b>	<b>\$774,132</b>	<b>\$1,622,927</b>
Sarasota Memorial Hospital	\$848,795	\$774,132	\$1,622,927
Sarasota Memorial Hospital Venice	\$0	\$0	\$0
<b>TAMPA GENERAL</b>	<b>\$3,942,557</b>	<b>\$4,199,107</b>	<b>\$8,141,664</b>
Tampa General Hospital	\$3,942,557	\$4,199,107	\$8,141,664
<b>UF HEALTH JACKSONVILLE</b>	<b>\$3,620,235</b>	<b>\$2,299,099</b>	<b>\$5,919,334</b>
UF Health Jacksonville	\$3,620,235	\$2,299,099	\$5,919,334
<b>UF HEALTH SHANDS</b>	<b>\$8,549,457</b>	<b>\$8,160,846</b>	<b>\$16,710,303</b>
UF Health Leesburg Hospital Inc	\$0	\$17,190	\$17,190
UF Health Rehab Hospital	\$0	\$0	\$0
UF Health Shands Hospital	\$8,549,457	\$8,132,904	\$16,682,361
UF Health The Villages Hospital	\$0	\$10,752	\$10,752
<b>TOTAL</b>	<b>\$44,225,324</b>	<b>\$43,016,443</b>	<b>\$87,241,767</b>

**2023 LEGISLATIVE  
SESSION**

# **LEGISLATIVE SESSION OVERVIEW**

2023 LEGISLATIVE SESSION

# WORKFORCE

**RECRUIT, TRAIN, AND RETAIN THE  
NEXT GENERATION OF HEALTH  
CARE WORKERS**

- ✔ Workplace violence penalties
- ✔ Data Collection
- ✔ Nurse Pipeline funding
- ✔ Affordable Housing
- ✔ Medicaid GME



## PUBLIC POLICY & LEGISLATIVE PRIORITIES

### WORKPLACE VIOLENCE

- Enhanced criminal penalties for assault or battery against hospital personnel
- Extends existing law beyond the hospital emergency department
- Key Messages
  - Safety & Security of Hospital Staff who face unique challenges
  - 2.5 years of heightened response efforts

#### Assault or Battery on Hospital Personnel

- Senate Bill 568 by Senator Rodriguez
- House Bill 825 by Representative Berfield

 **PASSED BOTH CHAMBERS!**



People working in hospitals are **6X** more likely to suffer workplace violence than private sector workers

**20,050 workers in the private sector experienced trauma from non-fatal workplace violence in 2020. Of those victims 76% worked in health care.**

**Recent studies indicate that 44% of nurses reported experiencing physical violence and 68% reported experiencing verbal abuse.**

#### **Pregnant Nurse Assaulted**

2021—A pregnant nurse at a Florida Hospital was assaulted by a patient in the behavioral health unit resulting in the loss of her child.





## KEY WORKFORCE LEGISLATION

Physician Assistant Licensure (SB 454/ HB 1133)

✔ **PASSED BOTH CHAMBERS!**

Psychology Interjurisdictional Compact (SB 56/ HB 33)

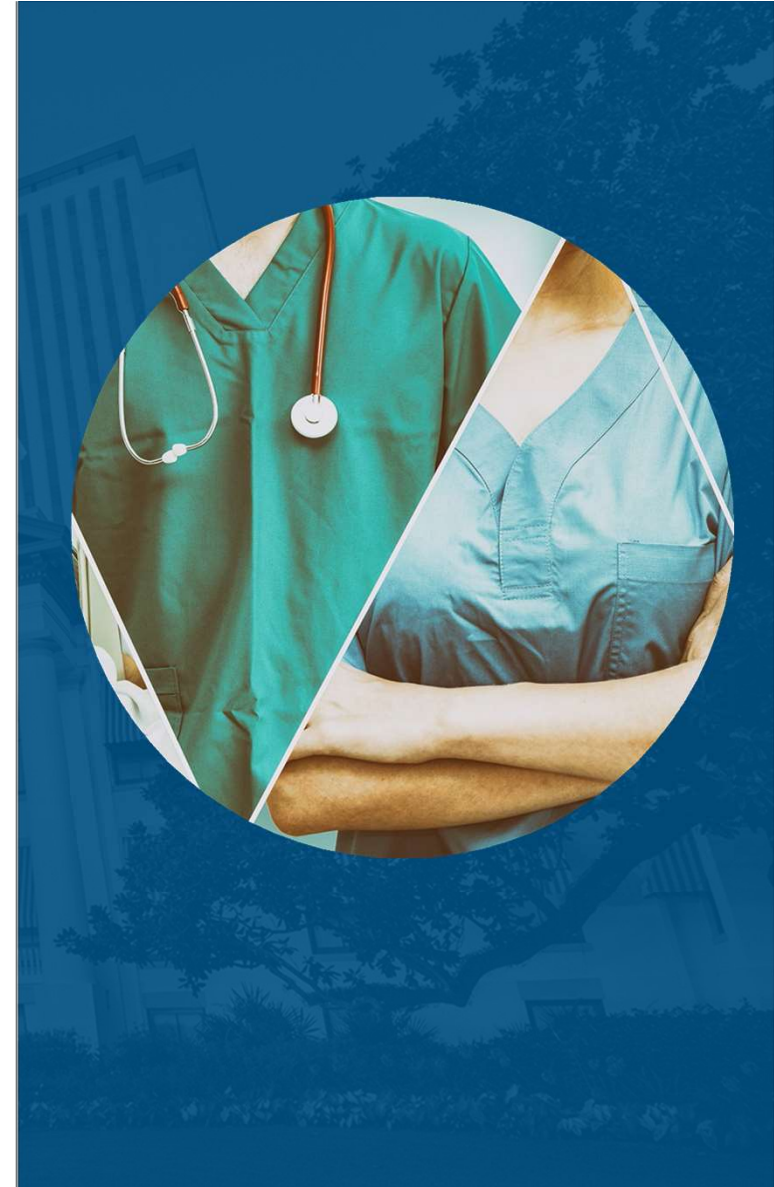
✔ **PASSED BOTH CHAMBERS!**

Housing [Live Local Act] (SB 102 / HB 627)

✔ **PASSED BOTH CHAMBERS!**

Nursing Education Pathway for Military Combat Medics  
(SB 56/ HB 33)

✔ **PASSED BOTH CHAMBERS!**



2023 LEGISLATIVE SESSION

# HEALTH PLAN ACCOUNTABILITY

REDUCE HEALTH PLAN PRACTICES  
THAT CREATE FINANCIAL AND  
ADMINISTRATIVE CHALLENGES.

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✔ White Bagging Prohibition

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✔ Prior authorization

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✔ Managed care plan  
transparency

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✔ Florida KidCare Expansion

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## PBM / WHITE BAGGING LEGISLATION SB 1550 BY BRODEUR / HB 1509 BY CHANEY

### Governor-backed PBM legislation

- Includes protections against “White Bagging” for Hospitals Clinician administered Drugs
  - Crucial to reduce instances of delayed or disrupted medication administration for patients with complex illness including cancer
- Contracts between pharmacies and PBMs must:
  - Use a pass-through pricing model
  - Exclude terms which allow for spread pricing
  - Do not limit a network to solely include affiliated pharmacies



**PASSED BOTH CHAMBERS!**

### White Bagging Protections

3. Do not require a covered person to receive a prescription drug by United States mail, common carrier, local courier, third-party company or delivery service, or pharmacy direct delivery. This subparagraph does not prohibit a pharmacy benefit manager from operating mail order or delivery programs on an opt-in basis at the sole discretion of a covered person;

4. Prohibit a requirement for a covered person to receive pharmacist services from an affiliated pharmacy or an affiliated health care provider for the in-person administration of covered prescription drugs; offering or implementing pharmacy networks that require or provide a promotional item or an incentive, defined as anything other than a reduced copay or premium of a covered drug, to a covered person to use an affiliated pharmacy or an affiliated health care provider for the in-person administration of covered prescription drugs; or advertising, marketing, or promoting an affiliated pharmacy to covered persons. Subject to the foregoing, a pharmacy benefit manager may include an affiliated pharmacy in communications to covered persons regarding network pharmacies and prices, provided that the pharmacy benefit manager includes information, such as links to all nonaffiliated network pharmacies, in such communications and that the information provided is accurate and of equal prominence. This paragraph may not be construed to prohibit a pharmacy benefit manager from entering into an agreement with an affiliated pharmacy to provide pharmacist services to covered

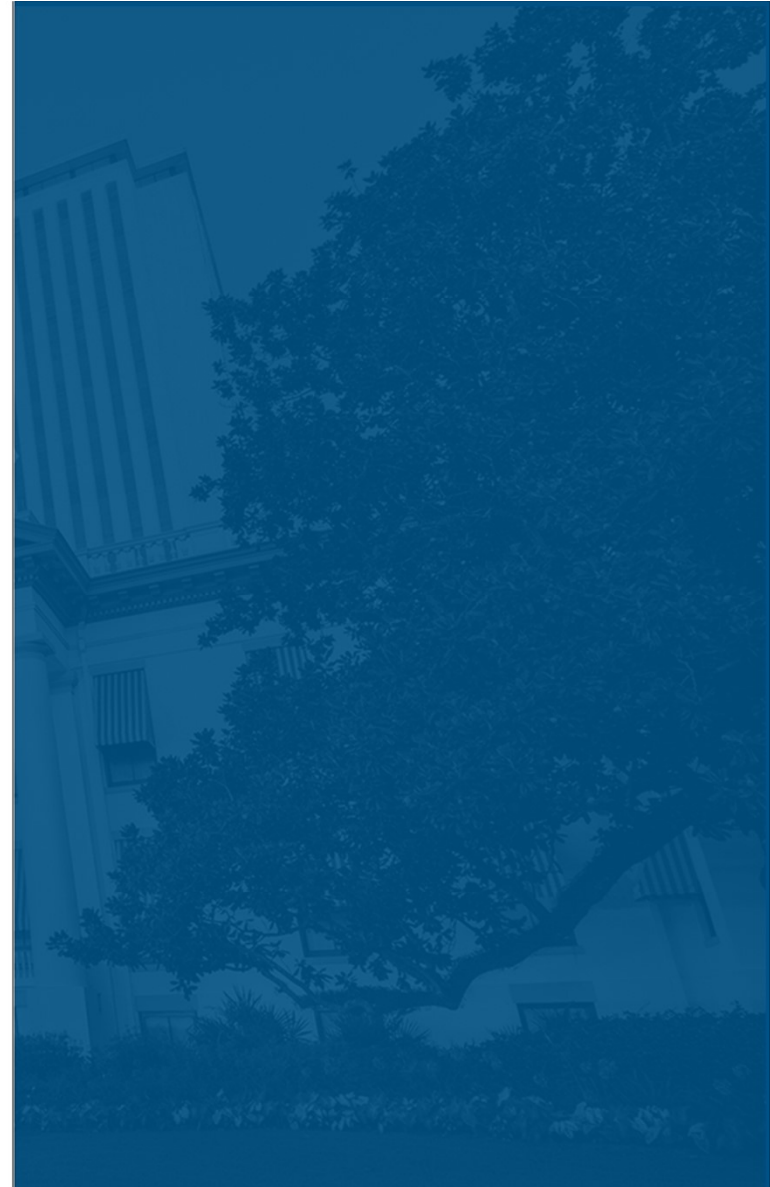


## FLORIDA KIDCARE PROGRAM ELIGIBILITY SB 246 BY CALATAYUD / HB 121 BY BARTLEMAN & TRABULSY

- Increases eligibility for CHIP-subsidized Kidcare programs to 300% FPL (\$90,000) for a family of four)
- Additionally, the bill requires the Corporation to establish new monthly premiums for enrollees in households over 150% FPL.
  - The Corporation must establish the new premiums in at least three, but no more than six, income-based tiers.



**PASSED BOTH CHAMBERS!**

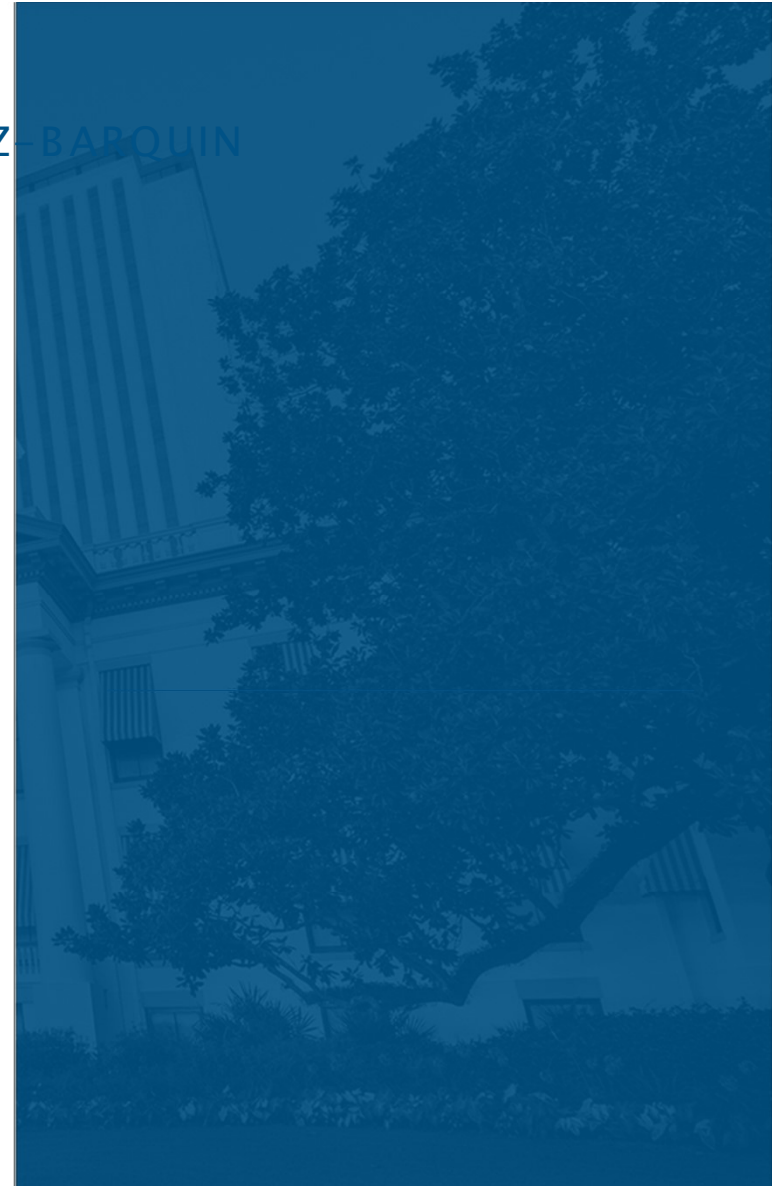




## MULTIPLE-EMPLOYER WELFARE ARRANGEMENTS SB 940 BY CALATAYUD / HB 897 BY FERNANDEZ-BARQUIN

- Revises statutory provisions relating to the regulation of association health plans (AHP), which are a type of multiple employer welfare arrangement (MEWA).
- A MEWA is a legal arrangement that allows business associations or employer groups to jointly offer health insurance and other specified benefits to their members or employees.
- Revises the definition of “bona-fide group” under Florida law to include many of the provisions of the 2018 federal rule and removes the cross reference to the 2018 federal regulation.

✓ **PASSED BOTH CHAMBERS!**



2023 LEGISLATIVE SESSION

# BEHAVIORAL HEALTH

**FACILITATE IMPROVEMENTS TO  
FLORIDA'S BEHAVIORAL HEALTH  
CONTINUUM OF CARE**

- ✔ Baker Act Regulatory Reform
- ✔ Commission on Mental Health
- ✔ Involuntary Beds
- ✔ Data Collection



## OPERATION OF BAKER ACT SB 938 BY DAVIS / HB 829 BY SILVERS

- Requires DCF to provide specified information to certain individuals & organizations
- Requires DCF to maintain information handbook & repository of answers to frequently asked questions
- Provides requirements for such handbook & repository



**PASSED BOTH CHAMBERS!**





SUICIDE PREVENTION LEGISLATION  
SB 914 BY GARCIA / HB 655 BY HUNSCHOFSKY

- **Extends the work of the Commission to January 1st, 2025. The final report from the Commission would be submitted to the Florida Legislature and Governor by September 1st, 2026.**
- Broadens the purpose and duties of The Commission on Mental Health and Substance Abuse to include assessment, recommendations, and Medicaid funding opportunities for Florida's National Suicide Prevention Lifeline (NSPL) infrastructure, commonly known as, the 988 Suicide & Crisis Lifeline.
- The Commission's name will be changed to the Commission on Mental Health and Substance Use Disorder.

✓ **PASSED BOTH CHAMBERS!**





2023 LEGISLATIVE SESSION

# REGULATIONS

REDUCE ADMINISTRATIVE BURDEN  
THROUGH REGULATORY RED  
TAPE WHICH DETRACTS  
FROM PATIENT CARE

- ✓ Health care tort reform
- ✓ Audio-only telehealth



## CIVIL REMEDIES/ LAWSUIT REFORM SB 236 BY HUTSON / HB 837 BY GREGORY

### Governor & House Speaker Backed Lawsuit Reform

- Coalition of business groups supporting Including Associated Industries of Florida, Florida Chamber of Commerce, Florida Justice Reform Institute

Impacts to charges and inflated settlements, but also could impact to medical malpractice rates

- Full **elimination of one-way attorney fees** for all lines of insurance and elimination of attorney fee multipliers to disincentivize frivolous litigation and build on last year's special sessions on property insurance.
- **"Modernizing" bad faith** to balance the scales between plaintiff attorneys and business.
- **Transparency in damages**, which would protect business from being subjected to exorbitant damages by allowing the jury to see the amount generally accepted for a medical procedure rather than the amount that is billed.
- **Contributory negligence**, which would prevent predatory, sue-and-settle lawsuits if the plaintiff is found to be primarily at fault.



**PASSED BOTH CHAMBERS!**





## TELEHEALTH PRACTICE STANDARDS SB298 BY BOYD/ HB 267 BY FABRICIO

- Revises the definition of telehealth to include telephone calls in the telehealth technology authorization statute. This change does not require health insurers to reimburse health care practitioners for services provided through telephone calls.
- Existing statutory language only specifically mentions video based telehealth options, the new language expressly includes audio-only telehealth.
- Bill will give added strength to hospitals when negotiating with insurers to include payment for these services.



**PASSED BOTH CHAMBERS!**





## BILLS DEFEATED



**Health care Expenses**  
(SB 268 / HB 1413)



**Surgical Smoke**  
(SB 380 / HB 587)



**Public Health Emergencies** (SB  
1618 / HB 1487)



**Motor Vehicle Insurance**  
(PIP Repeal (SB 586 / HB 429)



**Protection of Medical Freedom**  
(SB 222 / HB 305)



**Sovereign Immunity**  
(SB 604 / HB 401)





COVID-19 MANDATES LEGISLATION  
SB 252 BY BURTON / HB 1013 BY GRIFFITS J R.

**Governor-backed COVID Legislation**

- Prohibits hospitals from interfering with patients' right to choose COVID-19 treatment alternatives
- Requires health care practitioners to obtain informed consent about COVID-19 treatment options
- Definition for "Health Care Provider"

✓ **PASSED BOTH CHAMBERS**

Background

- Applies only to Covid-19 or its variants



## IMMIGRATION LEGISLATION SB 1718 BY INGOGLIA / HB 1617 BY MICHAEL

### Governor-backed Immigration legislation

- Requiring certain hospitals to collect patient immigration status data information on admission or registration forms
- **Requiring hospitals to submit quarterly reports to the Agency for Health Care Administration containing specified information**
- Requiring the agency to submit an annual report by March 1<sup>st</sup> to the Governor and the Legislature containing specified information

### Data Collection & Reporting Language

- **FHA drafted and worked to successfully amend the language to protect in-state transport of patients and limit the data collection to only “Admissions or Emergency visits” not all visits to the hospital.**



**PASSED BOTH CHAMBERS**

This act shall take effect July 1, 2023.

- Priority bill for the Governor
- Mirrors legislation from the Executive order from the summer of 2022
- \*FHA will convene members to discuss hospitals' approach to collecting this data

(2) Each hospital must submit a quarterly report to the agency within 30 days after the end of each calendar quarter which reports the number of hospital admissions or emergency department visits within the previous quarter which were made by a patient who indicated that he or she was a citizen of the United States or lawfully present in the United States, was not lawfully present in the United States, or declined to answer.



## PROTECTION OF MEDICAL CONSCIENCE SB 1580 BY TRUMBULL / HB 1403 BY RUDMAN

- Health care providers and health care payors have the right to opt out of participation in or payment for certain health care services on the basis of conscience-based objections
- A person, a governmental entity, a business entity, or an educational institution may not discriminate against any health care provider or health care payor because the health care provider or health care payor declined to participate in or pay for a health care service on the basis of a conscience-based objection.
- Limited to procedures. Practitioners or Insurers may not discriminate against patients
- **FHA identified Senate Bill 1580 as preferable to the House version as it included more clarity related to EMTALA**

 **PASSED BOTH CHAMBERS**

Florida Senate - 2023

SB 1580

By Senator Trumbull

2-00821C-23

20231580\_\_

1 A bill to be entitled  
2 An act relating to protections of medical conscience;  
3 creating s. 381.00321, F.S.; defining terms; providing  
4 that health care providers and health care payors have  
5 the right to opt out of participation in or payment  
6 for certain health care services on the basis of  
7 conscience-based objections; providing requirements  
8 for a health care provider's notice and documentation  
9 of such objection; providing construction; prohibiting  
10 health care payors from declining to cover any health  
11 care service they are obligated to cover during the  
12 plan year; prohibiting persons, governmental entities,  
13 business entities, and educational institutions from  
14 discriminating against health care providers and  
15 health care payors that exercise such right; providing  
16 whistle-blower protections for health care providers  
17 and health care payors that take certain actions or  
18 disclose certain information relating to the reporting  
19 of certain violations; providing construction;  
20 creating s. 456.61, F.S.; prohibiting boards, or the  
21 Department of Health if there is no board, from taking  
22 disciplinary action against or denying a license to an  
23 individual based solely on specified conduct;  
24 providing construction; providing severability;  
25 providing an effective date.  
26



**PREGNANCY & PARENTING SUPPORT LEGISLATION  
SB 300 BY GRALL / HB 7 BY PERSONS-MULICKA**

- Leadership-backed legislation
  - Prohibiting physicians from knowingly performing or inducing a termination of pregnancy after the gestational age of the fetus is determined to be more than 6 weeks, rather than 15 weeks, with exceptions
  - Providing an exception if the woman obtaining the abortion is doing so because she is a victim of rape or incest, subject to certain conditions
  - Prohibiting the dispensing of such medication through the United States Postal Service or any other courier or shipping service
  - **Reforming 2022 Abortion Legislation**



**PASSED BOTH CHAMBERS**

**This act shall take effect 30 days after one of the following**

- Decision by the Florida Supreme Court holding that the right to privacy in s.23, Article I of the State Constitution does not include a right to abortion.
- Decision by the Florida Supreme Court in *Planned Parenthood V. State of FL*



## SUMMARY – VICTORY LAP

### Budget Victories

- No Cuts to Florida Hospitals
- \$237.7 M additional Medicaid funding for hospitals
  - Complex pediatrics
  - Graduate Medical Education
- \$125 M for educational institutions and hospitals to increase the nurse pipeline
- \$20.9 M for Florida KidCare eligibility
- Mental Health investments including \$31M for Central Receiving Facilities & \$77 M for state forensic beds

### Policy Victories

- PBM / White Bagging Protections
- Enhanced hospital workplace violence penalties
- Major lawsuit reforms
- Telehealth audio-only calls
- 9 other bills supporting FHA's legislative priorities
- 6 Hospital Impact Bills Defeated

## SUMMARY – VICTORY LAP

### BUDGET VICTORIES

- ✓ No Cuts to Florida Hospitals
- ✓ \$237.7 M additional Medicaid funding for hospitals
  - Complex pediatrics
  - Graduate Medical Education
- ✓ \$\$125 M for educational institutions and hospitals to increase the nurse pipeline
- ✓ \$20.9 M for Florida KidCare eligibility
- ✓ Mental Health investments including \$31M for Central Receiving Facilities & \$77 M for state forensic beds

### POLICY VICTORIES

- ✓ PBM / White Bagging Protections
- ✓ Enhanced hospital workplace violence penalties
- ✓ Major lawsuit reforms
- ✓ Telehealth audio- only calls
- ✓ 6 Hospital Impact Bills Defeated

END OF SESSION 2023!

SESSION 2024 KEY DATES:

LEGISLATIVE COMMITTEES:

➤ SEPTEMBER 2023 - DECEMBER 2023

SESSION 2024:

➤ JANUARY 9, 2024 – MARCH 8, 2024

**SOUTH BROWARD HOSPITAL DISTRICT**

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

**APRIL 3, 2023**

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

The following members were present:

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

Also in attendance were:

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

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

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

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

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

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

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

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

No issues were raised by the other Board members.

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

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

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

***THE BOARD OF COMMISSIONERS APPROVES RESOLUTION NO. 484***

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

The Motion *carried* unanimously.

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

**3. NEW BUSINESS**

**a. Discretionary Bonus**

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

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

**4. ADJOURNMENT**

Board members thanked the staff for a good meeting.

The meeting adjourned at 4:31 p.m.

Respectfully submitted,

Brad Friedman  
Chairman  
Board of Commissioners

**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**

**April 26, 2023**

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A Regular Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held in person, and by video and telephone conference, on Wednesday, April 26, 2023, at 5:33 p.m.

The following members were present:

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

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

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

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

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

**2. PRESENTATIONS**

- a. Memorial Foundation and Joe DiMaggio Children's Hospital (JDCH) Foundation Check Presentation to Memorial Healthcare System; Mr. K. Janser, Senior Vice President, Memorial Healthcare System, and President of Memorial and JDCH Foundations; Mr. B. Rose, Chairman, Memorial and JDCH Foundations; and Ms. B. A. Krimsky, Esq., First Vice Chairman, Memorial and JDCH Foundations**

Mr. Rose first read a thank you letter from a family whose son was treated at Joe DiMaggio Children's Hospital as a child. Mr. Rose and Mr. Janser then presented the Board with a check for \$10M, \$6M of which will go towards the Joe DiMaggio Children's Hospital expansion and \$4M will be directed to the Memorial Cancer Institute project. Photographs were then taken. On behalf of the Board, Mr. Friedman thanked Mr. Rose, Mr. Janser and the Foundation Board for everything that they do.

b. **Memorial Neuroscience Institute (MNI); C. DeMassi, M.D., Chief Physician and Associate Chief Medical Officer, MHS / MPG – Neurosurgery; and Ms. M. Alvarez, Vice President, Memorial Neuroscience Institute**

Dr. DeMassi and Ms. Alvarez gave a presentation on the Memorial Neuroscience Institute (MNI) service line, covering its strategic plan overview, and stroke, neurology and neurosurgery highlights. Dr. Demassi spoke of the how the program has grown over the last decade, and how technology has helped advance procedures; this included a video of a patient who was undergoing epilepsy surgery using new robot technology. The presentation then detailed key performance indicators and fiscal year 2024 priorities. Questions were taken and a discussion took place. The Board thanked Dr. DeMassi and Ms. Alvarez for a very informative presentation.

3. **APPROVAL OF MINUTES**

a. **Request Board Approval of the Minutes of the Regular Meeting Held on March 22, 2023**

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

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF  
THE REGULAR MEETING HELD ON MARCH 22, 2023***

The Motion *carried* unanimously.

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

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

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

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

Dr. Orta informed the Board that he had raised serious concerns during the meeting regarding the property title; however, this was not reflected in the Minutes. A discussion ensued, and, upon request by Mr. Friedman, Mr. Harrison retracted his Motion. It was agreed that Mr. Rainer would amend the Minutes, after speaking with Dr. Orta, and the amended Minutes would be brought to the May Regular Board Meeting for approval.

4. **BOARD REGULAR BUSINESS**

Aharon Sareli, M.D., Executive Vice President and Chief Medical Officer, gave an overview of the Joint Medical Staff Bylaws. It was agreed that further review was required and the Bylaws would be brought to the May Regular Board Meeting for approval.



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

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

Juan Martinez, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on April 19, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

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

The Motion ***carried*** unanimously.

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

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

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

Mr. Harrison ***moved, seconded*** by Dr. Orta, 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; J. Villegas, M.D.**

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

Juan Villegas, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on April 12, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

Mr. Harrison ***moved, seconded*** by Dr. Orta, 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; N. Upadhyaya, M.D.**

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

On behalf of Narendra Upadhyaya, M.D., Blane Shatkin, M.D., presented the Executive Committee Report regarding recommendations for appointments, advancements, etc., convened on April 17, 2023, submitted for consideration, a copy of which is on file in the Executive Office.

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

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

The Motion ***carried*** unanimously.

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

1) ***Request Board Acceptance of the Financial Report for the Month of March 2023***

Mr. David Smith presented the Financial Report for the month of March 2023 and took questions.

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

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

The Motion ***carried*** unanimously.

2) ***Request Board Approval of the Operating and Capital Budgets for Memorial Healthcare System for Fiscal Year 2024***

Mr. Smith gave a summary of the information which was presented at the annual Board Budget Workshop, and a discussion took place.

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
OPERATING AND CAPITAL BUDGETS FOR MEMORIAL  
HEALTHCARE SYSTEM FOR FISCAL YEAR 2024**

Board members thanked Mr. Smith and his team for their hard work.

The Motion ***carried*** unanimously.

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

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

Mr. Rainer reported that there were no requests from the first quarter of 2023 for which documents were withheld or redacted pursuant to Section 395.3035, Florida Statutes.

He further reported that there were no closed meetings which needed to be reported to the Governor under the provisions of Section 395.3035(4)(a), for the quarter.

No action was required by the Board.

**2) *Request Board Approval of Resolution No. 485 – 10175 Pines Boulevard, Pembroke Pines, Florida, Acquisition***

The topic of the property acquisition had been discussed at the Building Committee Meeting on April 14. Mr. Rainer gave details of the property and confirmed that Memorial will receive the title once Chase has signed the contracts. Upon request by Dr. Orta, Mr. Rainer gave details of a potential title issue.

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

**THE BOARD OF COMMISSIONERS APPROVES  
RESOLUTION NO. 485 – 10175 PINES BOULEVARD,  
PEMBROKE PINES, FLORIDA, ACQUISITION**

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

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

**a. Contracts Committee Meeting Held on April 5, 2023; Dr. L. Orta, Chair**

Dr. Orta introduced the item and presented the Minutes of the Contracts Committee meeting held on April 5, 2023, a copy of which is on file in the Executive Office. Ms. Nina Beauchesne, Executive Vice President and Chief Transformation Officer, gave further details of the individual contracts and took questions.

**1) *Request Board Approval of the New Physician Employment Agreement between South Broward Hospital District and Daniel Mayer, M.D., for Chief, Critical Care Services***

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

**THE BOARD OF COMMISSIONERS APPROVES THE NEW  
PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH  
BROWARD HOSPITAL DISTRICT AND DANIEL MAYER, M.D.,  
FOR CHIEF, CRITICAL CARE SERVICES**

Mr. Harrison stressed the need for Holly Neville, M.D., Chief Physician and Associate Chief Medical Officer, to be involved in all decisions made.

The Motion *carried* unanimously.

- 2) ***Request Board Approval of the New Physician Employment Agreement between South Broward Hospital District and Eduardo Natal Albelo, M.D., for Adult Orthopaedic Services and Hand Surgery***

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

***THE BOARD OF COMMISSIONERS APPROVES THE NEW PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND EDUARDO NATAL ALBELO, M.D., FOR ADULT ORTHOPAEDIC SERVICES AND HAND SURGERY***

The Motion *carried* unanimously.

- 3) ***Request Board Approval of the New Physician Employment Agreement between South Broward Hospital District and Srikant Das, M.D., for Medical Director, Pediatric Electrophysiology***

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

***THE BOARD OF COMMISSIONERS APPROVES THE NEW PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND SRIKANT DAS, M.D., FOR MEDICAL DIRECTOR, PEDIATRIC ELECTROPHYSIOLOGY***

The Motion *carried* unanimously.

- 4) ***Request Board Approval of the New Physician Employment Agreement between South Broward Hospital District and Yasmine Yousef, M.D., for Pediatric General Surgery / Fetal Surgery***

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

***THE BOARD OF COMMISSIONERS APPROVES THE NEW PHYSICIAN EMPLOYMENT AGREEMENT BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND YASMINE YOUSEF, M.D., FOR PEDIATRIC GENERAL SURGERY / FETAL SURGERY***

The Motion *carried* unanimously.

- 5) ***Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Vamsi Pavuluri, M.D., for Medical Director, Cardiac Imaging Operations***

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

***THE BOARD OF COMMISSIONERS APPROVES THE RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT***

**BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND  
VAMSI PAVULURI, M.D., FOR MEDICAL DIRECTOR,  
CARDIAC IMAGING OPERATIONS**

The Motion *carried* unanimously.

- 6) ***Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Jonathan Silberstein, M.D., for Chief, Urology and Uro-Oncology Program***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT  
BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND  
JONATHAN SILBERSTEIN, M.D., FOR CHIEF, UROLOGY AND  
URO-ONCOLOGY PROGRAM**

The Motion *carried* unanimously.

Mr. Basulto thanked Dr. Silberstein for his care and attention whilst attending to an acquaintance of his.

- 7) ***Request Board Approval of the Renewal Physician Employment Agreement between South Broward Hospital District and Alian Aguila, M.D., for Medical Director, Clinical Cardiology, MHW and MHM***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
RENEWAL PHYSICIAN EMPLOYMENT AGREEMENT  
BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND  
ALIAN AGUILA, M.D., FOR MEDICAL DIRECTOR, CLINICAL  
CARDIOLOGY, MHW AND MHM**

The Motion *carried* unanimously.

- 8) ***Request Board Approval of the Renewal Professional Services Agreement between South Broward Hospital District and Pediatric Hospitalists of South Florida***

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
RENEWAL PROFESSIONAL SERVICES AGREEMENT  
BETWEEN SOUTH BROWARD HOSPITAL DISTRICT AND  
PEDIATRIC HOSPITALISTS OF SOUTH FLORIDA**

The Motion *carried* unanimously.

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

9) ***Request Board Approval of the Minutes of the Contracts Committee Meeting Held on April 5, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE CONTRACTS COMMITTEE MEETING HELD ON APRIL 5, 2023***

The Motion ***carried*** unanimously.

b. **Audit and Compliance Committee Meeting Held on April 14, 2023; Mr. S. Harvey, Chair**

Mr. Harvey presented the Minutes of the Audit and Compliance Committee Meeting held on April 14, 2023, a copy of which is on file in the Executive Office. Ms. Denise Dicesare, Chief Compliance and Internal Audit Officer, then presented the third quarterly report for the fiscal year 2023 and took questions.

1) ***Request Board Approval of the Fiscal Year 2024 Compliance and Audit Work Plan***

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

***THE BOARD OF COMMISSIONERS APPROVES THE FISCAL YEAR 2024 COMPLIANCE AND AUDIT WORK PLAN***

The Motion ***carried*** unanimously.

2) ***Request Board Approval to Waive the Five-Year Standard and Extend the Engagement Partner, Mr. Carlos Hernandez of RSM, as Partner for an Additional Two Years***

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

***THE BOARD OF COMMISSIONERS APPROVES TO WAIVE THE FIVE-YEAR STANDARD AND EXTEND THE ENGAGEMENT PARTNER, MR. CARLOS HERNANDEZ OF RSM, AS PARTNER FOR AN ADDITIONAL TWO YEARS***

The Motion ***carried*** unanimously.

3) ***Request Board Approval of the Minutes of the Audit and Compliance Committee Meeting Held on April 14, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE AUDIT AND COMPLIANCE COMMITTEE MEETING HELD ON APRIL 14, 2023***

The Motion ***carried*** unanimously.

c. **Building Committee Meeting Held on April 14, 2023; Ms. E. Justen, Chair**

Ms. Justen introduced the item and presented the Minutes of the Building Committee Meeting held on April 14, 2023, a copy of which is on file in the Executive Office. Mr. David Schlemmer, Vice President, Construction and Property Management, gave further details and took questions.

- 1) ***Request Board Acceptance of the Lowest Responsive and Responsible Bidder, Lee Construction Group, Inc., in the Amount of \$1,456,277.00, for the Chiller Replacement Project at Memorial Regional Hospital South, and Allocate a \$218,000 Contingency Amount, to be Controlled by Memorial Healthcare System***

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

**THE BOARD OF COMMISSIONERS ACCEPTS THE LOWEST RESPONSIVE AND RESPONSIBLE BIDDER, LEE CONSTRUCTION GROUP, INC., IN THE AMOUNT OF \$1,456,277.00, FOR THE CHILLER REPLACEMENT PROJECT AT MEMORIAL REGIONAL HOSPITAL SOUTH, AND ALLOCATE A \$218,000 CONTINGENCY AMOUNT, TO BE CONTROLLED BY MEMORIAL HEALTHCARE SYSTEM**

The Motion *carried* unanimously.

- 2) ***Request Board Acceptance of the Lowest Responsive and Responsible Bidder, Lee Construction Group, Inc., in the Amount of \$1,446,438, for the Miramar MOB Chiller Replacement Project, and Allocate a \$216,000 Contingency Amount to be Controlled by Memorial Healthcare System***

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

**THE BOARD OF COMMISSIONERS ACCEPTS THE LOWEST RESPONSIVE AND RESPONSIBLE BIDDER, LEE CONSTRUCTION GROUP, INC., IN THE AMOUNT OF \$1,446,438, FOR THE MIRAMAR MOB CHILLER REPLACEMENT PROJECT, AND ALLOCATE A \$216,000 CONTINGENCY AMOUNT TO BE CONTROLLED BY MEMORIAL HEALTHCARE SYSTEM**

The Motion *carried* unanimously.

- 3) ***Request Board Approval for Management to Finalize a Sales Contract on the Property at 10175 Pines Boulevard, and to Authorize Management to Close on the Property at a Cost of \$3,250,000, Assuming an Acceptable Purchase and Sale Agreement***

It was noted that the Board had already approved this item, having approved Resolution No. 485 under the Legal Counsel's agenda item No. 4f(2).

4) ***Request Board Approval of the Minutes of the Building Committee Meeting Held on April 14, 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES THE MINUTES OF THE BUILDING COMMITTEE MEETING HELD ON APRIL 14, 2023***

The Motion ***carried*** unanimously.

d. **Finance Committee Meeting Held on April 14, 2023; Ms. E. Justen, Chair**

Ms. Justen presented the Minutes of the Finance Committee Meeting held on April 14, 2023, a copy of which is on file in the Executive Office. Mr. Veda Rampat, Treasurer, gave further details of the items discussed at the meeting and took questions.

1) ***Request Board Approval to Adopt the Financial Assistance Policy for Memorial Healthcare System that Complies with Section 501(r) of the Internal Revenue Code***

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

***THE BOARD OF COMMISSIONERS APPROVES TO ADOPT THE FINANCIAL ASSISTANCE POLICY FOR MEMORIAL HEALTHCARE SYSTEM THAT COMPLIES WITH SECTION 501(R) OF THE INTERNAL REVENUE CODE***

The Motion ***carried*** unanimously.

2) ***Request Board Approval of the Memorial Healthcare System Standard Practice – Transfer / Access to Emergency Care Financial Assistance Policy***

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

***THE BOARD OF COMMISSIONERS APPROVES THE MEMORIAL HEALTHCARE SYSTEM STANDARD PRACTICE – TRANSFER / ACCESS TO EMERGENCY CARE FINANCIAL ASSISTANCE POLICY***

The Motion ***carried*** unanimously.

3) ***Request Board Approval of a Discretionary Recognition to the LDI Group for Fiscal Year 2023***

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

***THE BOARD OF COMMISSIONERS APPROVES A DISCRETIONARY RECOGNITION TO THE LDI GROUP FOR FISCAL YEAR 2023***

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



Mr. Harrison thanked Mr. Wester and the team for ensuring that everybody is taken care of.

**4) Request Board Approval to Award the Investment Advisory RFP to NEPC, LLC**

Mr. Rampat and Mr. Friedman voiced their sincere appreciation to Mr. James Wesner and Marquette Associates for their accomplishments over the years. They noted that times and needs change, and wanted to acknowledge the contribution Marquette has made.

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

**THE BOARD OF COMMISSIONERS APPROVES TO AWARD  
THE INVESTMENT ADVISORY RFP TO NEPC, LLC**

The Motion *carried* unanimously.

**5) Request Board Approval of the Minutes of the Finance Committee Meeting Held on April 14, 2023**

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

**THE BOARD OF COMMISSIONERS APPROVES THE  
MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON  
APRIL 14, 2023**

The Motion *carried* unanimously.

**6. REPORT OF SPECIAL COMMITTEES**

None.

**7. ANNOUNCEMENTS**

None.

**8. UNFINISHED BUSINESS**

It was confirmed that the Joint Medical Staff Bylaws and the Minutes of the Special Meeting held on April 3, 2023, would be reviewed and brought to the May Regular Board Meeting for approval. Dr. Orta asked for an update on the property title issue.

**9. NEW BUSINESS**

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

**10. PRESIDENT'S COMMENTS**

Mr. Wester reported the following:

The Community Care Plan (CCP), a joint venture shared between Memorial Healthcare System and Broward Health, is a provider of Medicaid services in Broward County. The State of Florida has issued an ITN (Intent To Negotiate) for procurement of Medicaid services across Florida. The CCP will be responding through the ITN process.

Memorial is continuing negotiations with United Healthcare regarding the renewal of the contract which expires on May 1, 2023, and is cautiously optimistic that this will be achieved.

The Joint Commission has carried out surveys at both Memorial Hospital Miramar and Memorial Hospital West. Both hospitals received good results and glowing comments by the surveyors.

Mr. Wester thanked the Board members who attended the Safety Net Days in Tallahassee. The Legislative session closes on May 5, 2023, and a full report will be given at the Board Meeting next month by Ms. Lubby Navarro, Vice President, Government Affairs.

Mr. Wester recognized Ms. Monica Puga, Senior Vice President and Chief Nurse Executive, who has been awarded the Nova Southeastern University's 25th Annual Student Life Achievement Alumni of the Year Award.

Memorial has received approval from UNOS (United Network for Organ Sharing) for a Pancreas Transplant Program.

Mr. Wester recognized Ms. Nina Beauchesne, who is retiring after 35 years at Memorial. Mr. Vedner Guerrier, Chief Executive Officer of Memorial Hospital West, will replace Ms. Beauchesne. Mr. Wester also congratulated Ms. Beauchesne on becoming a first-time grandmother.

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

Mr. Friedman wished a happy Administrative Professionals Day to the Executive Assistants in the Executive Office, and all Memorial's administrative support staff, on behalf of the Board.

He thanked Ms. Navarro for her assistance at the Safety Net Days in Tallahassee, and noted that Board members from both the South Broward and North Broward Hospital Districts were in attendance.

He thanked Ms. Miller for sharing with the Board the NACD 2023 Director's Handbook on Cyber-Risk Oversight.

He had spoken with Mr. Vic Narang, a previous Board member, who sent his best to everyone at Memorial.

Finally, Mr. Friedman read a speech he had prepared regarding Ms. Beauchesne's retirement. He thanked her for her commitment and stated she would be missed every day. He noted that each person leaves a mark when they leave, which results in what we see at Memorial today, and that this should be sustained and protected.

## **12. COMMISSIONERS' COMMENTS**

Ms. Miller was impressed with how quickly Mr. Wester has settled into his role, which gave her great confidence.

Ms. Justen thanked everyone for their hard work, especially at the Safety Net Days in Tallahassee. She also thanked the Finance Department for their work on the annual budget.

Mr. Harrison asked that the MyChart application is made more robust and to get the community more involved in using it. He had noted that the paintwork at some of the facilities needs to be cleaned and asked for this to be followed up. He appreciated everyone's hard work, and thanked Ms. Beauchesne for all her accomplishments.

Dr. Orta agreed with Mr. Wester and Mr. Friedman's comments regarding Ms. Beauchesne. He acknowledged her accomplishments and stated he would miss her.

Mr. Basulto congratulated Ms. Beauchesne on a long and tremendously impactful career and noted the legacy she will leave behind. He thanked her for being generous with her time and her assistance, and assured her that she will long be remembered as one of the pillars of the System. He also congratulated Mr. Guerrier on his promotion, noting his energy and enthusiastic leadership, and looked forward to seeing him in his new role.

Mr. Harvey thanked Ms. Beauchesne for everything she has achieved during her time at Memorial. He also thanked Ms. Dicesare for overseeing Audit and Compliance, and was proud to call her a partner in the work that they do.

**13. ADJOURNMENT**

There being no further business to come before the Board, Mr. Friedman declared the meeting adjourned at 8:09 p.m.

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

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

**Brad Friedman, Chairman**

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

**Steven Harvey, Secretary Treasurer**



May 18, 2023

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

Dear Mr. Friedman:

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

- Memorial Regional Hospital (MRH) and Joe DiMaggio Children’s Hospital (JDCH) on May 17, 2023
- Memorial Hospital West (MHW) on May 8, 2023
- Memorial Hospital Pembroke (MHP) on May 11, 2023
- Memorial Hospital Miramar (MHM) on May 10, 2023

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

That the following applicants be approved for membership as indicated:

New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Adams, Kenneth Paul, DO	Ophthalmology	Active	Adult & Pediatrics		X		X	X	2 years	
Calixto, Ana Lizeth, PA	Oncology and Hematology (Dr. Matthew Taub)	Allied	Adult	X	X	X	X		2 years	
Clough, Catherine Ann, APRN	Emergency Medicine (Drs. Louise Jane & Boaz Rosenblat)	Allied	Adult			X			2 years	
Das, Srikant, MD	Pediatric Cardiology	Active	Pediatrics	X	X		X	X	2 years	
Evans, Adam Stuart, MD	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Gallego, Nicole, MD	Internal Medicine	Active	Adult		X				2 years	

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Griffis, Stacie, MD	Family Medicine	Active	Adult	X	X	X	X		2 years	Two year appointment. No work assignment to MHW pending completion of required stroke CME.
Hamdan, Ranya Ali, PA	Surgical Assistant	Allied	Adult & Pediatrics	On staff	On staff	On staff		X	2 years	
Hill, Jade Ashley, APRN	Orthopaedic Surgery (Dr. Marshall Stauber)	Allied	Adult & Pediatrics	X				X	2 years	
Huber, Timothy James, DO	Emergency Medicine	Active	Adult	On staff		X	On staff		2 years	
Jacobson, Mitchell, PA	Surgical Assistant (Dr. Farid Assouad)	Allied	Adult & Pediatrics	X	X	X			2 years	
MacKenzie, James Scott, MD	Orthopedic Surgery	Active	Adult	On staff	X		On staff		2 years	
Marwah, Asmita, MD	Family Medicine	Active	Adult	X	X	X	X		2 years	
Mathias, Naicka, D, PA	Medical Genetics (Drs. Ariel Shlomo Brautbar, Roman Yusupov & Paul J Benke)	Allied	Adult & Pediatrics	X				X	2 years	
Miller, Matthew David, PA	Surgical Assistant (Dr. Farid Assouad)	Allied	Adult & Pediatrics	X	X	X			2 years	
Mufson, Richard Alan, DDS	Oral Maxillofacial Surgery	Active	Adult & Pediatrics	X				On Staff	2 years	
Ommen, Siji, APRN	Physical Medicine & Rehabilitation and Nephrology (Drs. James Salerno &	Allied	Adult	On staff	On staff	On staff	X		2 years	

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New Applicant Name	Specialty (Sponsor)	Status	Adult & Pediatrics	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
	Manjit Gulati)									
Palermo, Coromoto Angela, MD	Endocrinology, Diabetes, and Metabolism	Active	Adult		X				2 years	
Rivera Cintron, Alberto J., MD	Anesthesiology	Active	Adult & Pediatrics	X	X	X	X	X	2 years	
Sabbani, Ashwin Krishna, MD	Emergency Medicine	Active	Adult	On staff		X			2 years	
Sardinas, Giezy, MD	Internal Medicine	Active	Adult		X		X		2 years	
Tatis de la Nuez, Victor Manuel, APRN	Nephrology (Dr. Ifeanyi Isaiah)	Allied	Adult	X					2 years	
Thomas, Zachary Purnell, PA	Surgical Assistant (Dr. Farid Assouad)	Allied	Adult & Pediatrics	X	X	X			2 years	
Urgiles, Susana Cristina, MD	Internal Medicine	Active	Adult	X	X	X	X		2 years	
Walker, Diane Cecile, APRN	Hospice & Palliative Medicine (Drs. Ryan Sevel & Amaris Rios-Gerena)	Allied	Adult	X	X	X	X		6 months	Six months appointment pending FPPE results

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
Abbasi MD, Omair Habib	Psychiatry	6/1/2023	Adult	Active					2 years	Two year reappointment with additional privileges to Admit to inpatient or appropriate level of care.

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Altieri PA, Marie Martine	Internal Medicine (Drs. Shenoda Gadalla & Jessica Porter)	6/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Alvarez MD, Israel David	Pediatrics	6/1/2023	Pediatrics		Active		Active		2 years	
Amin MD, Harshad Vithalbhai	Oncology and Hematology	6/1/2023	Adult		Active				Denied	Reappointment not recommended for failure to meet patient encounter policy.
Bailey APRN, Jheanelle Rhondeen	Oncology and Hematology (Drs. Brian Hunis; Atif Hussein; Matthew Salzberg; Michel Vulfovich; Frederick Wittlin & Jennifer Zikria)	6/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Beltran Bernal, Alba Marina, APRN	Obstetrics and Gynecology (Dr. Clones Lans)	6/1/2023	Adult	Allied					2 years	
Benjamin MD, Max Francois	Nephrology	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Bermudez Rodriguez APRN, Osvaldo	Surgical Assistant (Dr. Lavinia Anghel)	6/1/2023	Adult & Pediatrics				Allied		2 years	
Blaya MD, Maike Tiede	Neurology	6/1/2023	Adult	Active	Active				2 years	
Briceno MD, Rafael Segundo	Family Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Burkett MD, Clinton Judson	Neurosurgery	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Calixte DPM, Nancy A	Podiatry	6/1/2023	Adult			Active	Active		2 years	
Carreras MD, Ivan	Internal Medicine	6/1/2023	Adult				Active		2 years	
Cereijo APRN, Jacqueline	Surgical Oncology (Drs. Erica Bloomquist, Aeisha Rivers & Heather Wright)	6/1/2023	Adult	Allied	Allied		Allied		2 years	Two year reappointment with additional privileges as follows: 1) Prescribe/order controlled substances; and 2) Suture of simple and complex incisions & lacerations (not requiring ligament and tendon repair)
Cesarotti APRN, Marianne Larson	Neonatal Perinatal Medicine (Drs. Mesfin Afework; Yasser Al-Jebawi; Richard Auerbach; Sharell Bindom; Gianina Davila; Cristian Esquer; Cherie Foster; Vicki Johnston Doron Kahn; Lester McIntyre; Estela Pina-Rodrigues; Bruce Schulman; Mona Shehab; & Flavio Soliz)	6/1/2023	Pediatrics		Allied		Allied	Allied	2 years	



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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Chery MD, Martine Fresnelle Rochelin	Family Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Choudhary MD, Sudhir Kumar	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Christensen DO, Clint Farrin	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Clifford MD, PHD, Kavan Terrence	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Cohen DPM, Michael M	Podiatry	6/1/2023	Adult & Pediatrics			Active	Active		2 years	
Cohen MD, Yale M	Cardiovascular Disease	6/1/2023	Adult	Active	Active	Active	Active		1 year	One year reappointment due to quality issues. Accepted the relinquishment of privileges as follows: 1) Right atrial, right ventricular, and pulmonary angiography; and 2) Insertion and management of central venous catheter
Cohn MD, Michael Chaim	Vascular and Interventional Radiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Cousins MD, Benjamin	Plastic Surgery	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	On Staff (9/28/2022)	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Joseph III										
Davis MD, PHD, Brandon James	Neurosurgery	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment with relinquishment of Moderate Sedation privileges for lack of PALS certification.
Didonato DO, Christopher M	Emergency Medicine	6/1/2023	Adult	Active					2 years	
Dieguez PA, Janette Beatriz	Psychiatry (Dr. Alexander Pushka)	6/1/2023	Adult & Pediatrics	Allied				Allied	2 years	
Dorfman PA, Tammy Ann	Vascular Surgery & Plastic Surgery (Drs. Yoav Barnavon & Arthur Palamara)	6/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Drucker MD, Carl	Otolaryngology/ Head and Neck Surgery	6/1/2023	Adult & Pediatrics	Active	Active		Active		2 years	Two year reappointment with relinquishment of Pediatric privileges.
Duncan MD, Teresa Ann	Pediatric Critical Care Medicine	6/1/2023	Pediatrics					Active	2 years	
Eliacin MD, Ludger Girardo	Internal Medicine	6/1/2023	Adult	Active	Active	Active			2 years	
Fandel MD, Ivar	Pediatrics	6/1/2023	Pediatrics					Active	2 years	
Fernandez MD, Hugo Francisco	Hematology	6/1/2023	Adult	Active	Active				2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Fields DO, Nadav David	Internal Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment with additional privileges for the Care of patient with acute stroke (MHW).
Figueroa-Marquez MD, Marga Marie	Neonatal Perinatal Medicine	6/1/2023	Pediatrics					Active	2 years	
Forrest PA, Ondene Farrah	Dermatology (Dr. Robert Snyder)	6/1/2023	Adult		Allied				2 years	
Fox DO, Susan Beth	Internal Medicine	6/1/2023	Adult	Active	Active				2 years	
Freedman MD, Benjamin Jay	Diagnostic Radiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	Two year reappointment with additional privileges for Thyroid Ablation, and the relinquishment of Moderate Sedation privileges.
Garcia MD, Jose E Jr	Internal Medicine	6/1/2023	Adult	Active	Active	Active			2 years	
Garzon APRN, Maria Belen	Internal Medicine (Dr. Barbara Coplowitz)	6/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Gelman MD, Kenneth Mark	Reproductive Endocrinology	6/1/2023	Adult	Active	Active				2 years	
Grabois MD, B Mitchell	Obstetrics and Gynecology	6/1/2023	Adult	Active					2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Gregoire APRN, Gaston	Cardiac Surgery (Drs. Jose Perez Garcia; Juan Plate; John Melvan & I-wen Wang)	6/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Hasford MD, Matthew Kobina	Urology	6/1/2023	Adult & Pediatrics		Active		Active		2 years	Two year reappointment with Adult Urology privileges only. Pediatric Urology privileges not approved for failure to meet pediatric patient encounter criteria.
Hernandez DO, Cindy Maria	Ophthalmology	6/1/2023	Adult	Active	Active				2 years	
Hernandez MD, Adan L	Family Medicine	6/1/2023	Adult	Active	Active	Active			2 years	
Hernandez PA, Michaela Marina	Endocrinology, Diabetes and Metabolism (Dr. Seda Suvag)	6/1/2023	Adult	Allied			Allied		2 years	
Hopen MD, Gary Robert	Ophthalmology	6/1/2023	Adult & Pediatrics	Active	Active			Active	2 years	
Hussain DO, Faizul	Nephrology	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Jacques MD, Elvire	Obstetrics and Gynecology	6/1/2023	Adult	Active	Active		Active		2 years	Two year reappointment with a change in privileges from Obstetrics and Gynecology to

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
										Maternal Fetal Medicine
Jayson, Maury Alan, MD	Urology	6/1/2023	Adult & Pediatrics		Active	Active	Active	Active	6 months	Six month reappointment, with concern, beginning June 1, 2023, due to continued behavioral issues.
Karim-Jetha MD, Zaheer Sadruddin	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Kefalas APRN, Marea	Adult Congenital Heart Disease (Dr. Todd Roth)	6/1/2023	Adult & Pediatrics	Allied	Allied			Allied	2 years	
Koenig DO, Nathalie Anne	Family Medicine	6/1/2023	Adult		Active				2 years	
Krueger MD, John Bradford	Critical Care Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Lal MD, Garima	Pediatric Ophthalmology	6/1/2023	Adult & Pediatrics				Active	Active	2 years	
Legros MD, David G	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Matamoros APRN, Edgar Ivan	Psychiatry (Dr. Andrew Migliaccio)	6/1/2023	Adult	Allied					2 years	
Mendoza MD, Alvin Lautan	Internal Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Michelov DO, Yehuda Arye	Orthopedic Surgery	6/1/2023	Adult	Active					Denied	Reappointment not recommended for failure to meet patient encounter criteria.
Morse MD, Daniel Seth	Otolaryngology/ Head and Neck Surgery	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Myers APRN, Rodney Howard	Internal Medicine (Dr. Mudasiru Carew)	6/1/2023	Adult		Allied	Allied	Allied		2 years	
Naqui MD, Rehan Ahmed	Internal Medicine	6/1/2023	Adult		Active	Active	Active		2 years	
Nath MD, Jayant	Cardiovascular Disease	6/1/2023	Adult	Active	Active	Active	Active		2 years	Two year reappointment. Moderate Sedation privileges not approved due to lack of reappointment criteria.
Nguyen MD, Tap Anh	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Nicolaievsky DDS, Eduardo	Oral Maxillofacial Surgery	6/1/2023	Adult & Pediatrics					Active	2 years	
Nitzberg MD, William D	Cardiovascular Disease	6/1/2023	Adult	Active					2 years	
Ortiz APRN, CRNA, Peisha W	Nurse Anesthetist (Dr. Kiesha Raphael)	6/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied	Allied	2 years	
Pakzad MD, Kourosh	Anatomic & Clinical Pathology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Paulin PA, Godney	Orthopedic Surgery (Dr. Daniel Sheldon)	6/1/2023	Adult		Allied				2 years	
Paz DO, Jose R	Internal Medicine	6/1/2023	Adult		Active				2 years	
Pericles PA, Adalyne	Cardiovascular Disease (Dr. Yale Cohen)	6/1/2023	Adult	Allied	Allied	Allied	Allied		2 years	
Pevner MD, Barry C	Internal Medicine	6/1/2023	Adult		Active				2 years	
Phagan MD, Glenn Monroe	Internal Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Pierre MD, Ludwig Rommel	Internal Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Pinero Correa DDS, Rosario Mairym	Pediatric Dentist	6/1/2023	Pediatrics					Active	2 years	
Pitts MD, Daphne Marian	Emergency Medicine	6/1/2023	Adult			Active			2 years	
Pombo MD, Hector	Surgery	6/1/2023	Adult	Active	Active	Active	Active		3 months	Three month reappointment to review privileges requested.
Poniecka MD, Anna Wanda	Anatomic & Clinical Pathology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Ramos DO, Evelyn	Internal Medicine	6/1/2023	Adult	Active	Active	Active	Active		2 years	
Reed APRN, Brenda	Anesthesiology (Dr. Nancy Erickson)	6/1/2023	Adult & Pediatrics	Allied	Allied	Allied	Allied		2 years	
Reinfeld, Howard B., MD	Cardiovascular Disease	6/1/2023	Adult	Active		Active	Active		2 years	
Roberts MD, Michael Charles	Diagnostic Radiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	

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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Rosenbaum MD, Gary Joseph	Plastic and Reconstructive Surgery	6/1/2023	Adult	Active					2 years	Two year reappointment with addition of Pediatric Encounter Exempt privilege cluster
Schiff MD, Barry H	Internal Medicine	6/1/2023	Adult				Active		2 years	
Seda MD, Christian P	Internal Medicine	6/1/2023	Adult	Active	Active		Active		2 years	
Semoin, Sabrina, MD	Surgery	5/1/2023	Adult		Active		Active		Denied	Reappointment not recommended for failure to meet patient encounter criteria.
Siddiqui, Imran Uddin, DO	Internal Medicine	5/1/2023	Adult	Active	Active	Active	Active		2 years	
Solari MD, Paola Regina	Infectious Disease	6/1/2023	Adult	Active					2 years	
Sommers DO, Andrea H	Family Medicine	6/1/2023	Adult				Active		2 years	
Soriano MD, Jason Aglibut	Neurointraoperative Monitorist	6/1/2023	Adult & Pediatrics	Active	Active	Active		Active	2 years	
Steiner DO, Joshua Zvi	Family Medicine	6/1/2023	Adult	Active					2 years	
Strong MD, Michael David IV	Pediatrics	6/1/2023	Pediatrics		Active		Active	Active	2 years	
Taylor APRN, CRNA, Cynthia Janet	Nurse Anesthetist (Dr. Howard Leibowitz)	6/1/2023	Adult & Pediatrics	Allied	Allied	Allied		Allied	2 years	



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Reappointment Applicant Name	Specialty (Sponsor)	Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Term	Action by Committee
Torres PA, John Anthony	Surgical Assistant (Dr. Farid Assouad)	6/1/2023	Adult & Pediatrics	Allied	Allied				2 years	
Tripathi MD, Kush Harshavardhan	Anesthesiology	6/1/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	2 years	
Villar, Ann-Margaret C, DO	Pediatrics	5/1/2023	Pediatrics		Active		Active	Active	2 years	
Wolf Rosenberg DO, Ava Cindy	Family Medicine	6/1/2023	Adult				Active		2 years	
Zervos DO, Xaralambos	Gastroenterology	6/1/2023	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
Chithriki, Babu Veerendra, MD	Obstetrics and Gynecology	10/26/2022	5/1/2023	Adult		X		X		Discontinue invasive privileges pending completion of CRM course.
Cruz Zeno, Elvin J, MD	Anesthesiology	10/26/2022	5/1/2023	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM course.
Gonzalez, Dulce Inmaculada, MD	Pediatric Emergency Medicine	10/26/2022	5/1/2023	Pediatrics		X		X	X	Discontinue invasive privileges pending completion of CRM course.

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Practitioners Name	Specialty (Sponsor)	Appointment Date	Expirable Date	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Simmons, Okeefe Lauchland, MD	Gastroenterology	10/26/2022	5/1/2023	Adult	X					Discontinue invasive privileges pending completion of CRM course.
Summerfield, Gary Allen, APRN	Emergency Medicine (Drs. Randy Katz and Heidi Cohen)	10/26/2022	5/1/2023	Adult & Pediatrics	X	X	X	X	X	Discontinue invasive privileges pending completion of CRM course.
Zaruches, Danielle Taylor, PA	Pediatric Emergency Medicine (Dr. Heidi Cohen)	10/26/2022	5/1/2023	Pediatrics		X		X	X	Discontinue invasive privileges pending completion of CRM course.

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
Africa, Joseph Bernard, MD	Transplant Surgery	Additional	1) Pancreas Transplant – Adult 2) Pancreas Transplant – Pediatrics (First 3 pancreas transplant cases must be proctored)	Adult & Pediatrics	X				X	Approved. First 3 pancreas transplant cases must be proctored.
Cabarcas, Daniel Isaias, PA	Emergency Medicine (Dr. Steven Katz)	Additional	Prescribe/order controlled substances (DEA required)	Adult		X	X	X		Approved

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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Cardona, Sherrille, APRN	Neurosurgery (Drs. Christopher DeMassi; Clinton Burkett; Laurence Davidson; Luis Romero; Daniel Aghion; Simon Buttrick; Brandon Davis; Dean Hertzler & Daxa Patel)	Additional	Prescribe/order controlled substances (DEA required)	Adult & Pediatrics	X	X	X	X	X	Approved
Caro, Luisa Maria, PA	Endocrinology, Diabetes and Metabolism (Dr. Amy Gross Aronovitz)	Additional	Prescribe/order controlled substances (DEA required)	Adult	X					Approved
Catalano Vazquez, Leonardo Nicholas, MD	Obstetrics and Gynecology	Additional	Acessa Procedure (Laparoscopic Radiofrequency Ablation of Uterine Leiomyoma) Assisted Surgery. (First 3 cases must be proctored, and proctored assessment submitted for each use).	Adult		X				Approved. First 3 cases must be proctored, and proctored assessment submitted for each use.

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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Chen, Linda Jane, MD	Transplant Surgery	Additional	1) Pancreas Transplant – Adult 2) Pancreas Transplant – Pediatrics	Adult & Pediatrics	X				X	Approved.
Franco, Edson, MD	Transplant Surgery	Additional	1) Pancreas Transplant – Adult 2) Pancreas Transplant – Pediatrics	Adult & Pediatrics	X				X	Approved.
Ghasemian, Seyed Mohammad Reza, MD	Transplant Surgery	Additional	1) Pancreas Transplant – Adult 2) Pancreas Transplant – Pediatrics (First 3 pancreas transplant cases must be proctored)	Adult & Pediatrics	X				X	Approved. First 3 pancreas transplant cases must be proctored.
Hall-Wills, Jauvana Nichelle, APRN	Neurosurgery (Drs. Christopher DeMassi; Clinton Burkett; Laurence Davidson; Luis Romero; Daniel Aghion; Simon Buttrick; Brandon Davis; Dean Hertzler & Daxa Patel)	Additional	Prescribe/order controlled substances (DEA required)	Adult & Pediatrics	X	X	X	X	X	Approved

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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Kinsella, Kelsey, PA	Trauma Surgery and Pediatric Surgery (Drs. Andrew Rosenthal; Jill Whitehouse; Tamar Levene; Oliver Lao; Chauniqua Kiffin; Rafael Sanchez; Seong Lee; & Eddy Carrillo)	Additional	Prescribe/order controlled substances (DEA required)	Adult & Pediatrics	X				X	Approved
Meair, Elana Rachel, APRN	Critical Care Medicine and Transplant Surgery (Drs. Alvaro Visbal-Ventura; John Krueger; Rupinder Kullar; Adam Magin; Daniel Mayer; Shelly Miller; Veronica Montes-Berrios; Leonard Simon; Baldev Singh; Carlos Sklaver; Julie Thompson; Stefanie Torres Ramirez; Ramon Valentin; Zael Vazquez; Moses Washington; Renzo Hidalgo-Cabrera; Seth Hoffman; Robert	Additional	Prescribe/order controlled substances (DEA required)	Adult	X	X	X	X		Approved

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Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	Holtzman; Peter Kim; Samir Nader; Lukas Pastewski; Niral Patel; Samir Peshimam; Raciel Pintado; Eliseo Rondon; Aharon Sareli; Robert Alterbaum; Luis Alvarez Gonzales; Dahlia Blake; Esaie Carisma; Shirley Chen; Zafar Chuahry; Lance Cohen; Edgardo Dos Santos; Kevin Dushay; Martinus Dyrud; Armand Golchin; Andrew Goodrich; Heather LaGuardia; Basit Javaid; Edson Franco; Seyed Ghasemian & Joseph Africa.)									
Robbins, Catherine Deutsch, APRN	Neurosurgery (Drs. Christopher DeMassi; Clinton Burkett; Laurence Davidson; Luis Romero; Daniel Aghion; Simon Buttrick; Brandon Davis;	Additional	Prescribe/order controlled substances (DEA required)	Adult & Pediatrics	X	X	X	X	X	Approved

Name	Specialty (Sponsor)	Request	Privilege	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
	Dean Hertzler & Daxa Patel)									
Sharpe, Neville Anthony, PA	Advanced Heart Failure & Transplant Cardiology (Dr. Priyanka Gosain)	Additional	1) Provide care for patients with a mechanical circulatory support device; 2) Performance of cardiopulmonary stress test and exercise testing. (certification of 10 supervised stress tests required prior to independent performance); 3) Clinical management of Advanced Heart Failure patients for inpatient and outpatient settings; 4) Clinical management of Heart Transplant patients for inpatient and outpatient settings.	Adult	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
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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Aroyo, Adam Todd, APRN	Internal Medicine (Dr. Farid Assouad)	Request resignation effective 4/3/2023	Adult	Allied	Allied	Allied			Accepted resignation effective 4/3/2023.
Ausaf, Niaz Amer, DO	Family Medicine	Request resignation effective 3/24/2023	Adult	Active	Active	Active	Active		Accepted resignation effective 3/24/2021
Doerfel, John Titus, MD	Anesthesiology	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 2/28/2023.	Adult & Pediatrics	Active	Active	Active	Active	Active	Automatic termination of membership and privileges. No longer providing services in MHS through Envision effective 2/28/2023.
Drucker MD, Carl	Otolaryngology/ Head and Neck surgery	Request resignation at JDCH only, effective 6/1/2023	Adult & Pediatrics	On staff	On Staff		On staff	Active	Accepted resignation at JDCH only, effective 6/1/2023.
Elmstrom, Troy Erik, PA	Cardiovascular Disease (Dr. Yale Cohen)	Request resignation effective 6/1/2023	Adult	Allied	Allied	Allied	Allied		Accepted resignation effective 6/1/2023
Gershman, Neil Howard, MD	Allergy & Immunology	Request resignation effective 6/1/2023	Adult & Pediatrics	Active					Accepted resignation effective 6/1/2023
Gould, Randy Bruce, DO	Cardiovascular Disease	Request resignation effective 5/24/2023	Adult	Active	Active	Active	Active		Accepted resignation effective 5/24/2023.
Harb, Jennifer Lynn, MD	Otolaryngology/ Head and Neck Surgery	Request resignation effective 3/31/2023	Adult & Pediatrics				Active		Accepted resignation effective 3/31/2023.
Hernandez, Michaela Marina, PA	Endocrinology, Diabetes and Metabolism (Dr. Seda Suvag)	Request resignation at MHW only, effective 6/1/2023	Adult	On staff	Allied		On staff		Accepted resignation at MHW only, effective 6/1/2023.



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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Hussain, Syeda Fatima, MD, MPH	Internal Medicine	Request resignation effective 5/31/2023	Adult		Active				Accepted resignation effective 5/31/2023
Macklin, Joelle Lynne, PA	Oncology and Hematology Services (Drs. Brian Hunis; Jennifer Zikria; Atif Hussein; Atif Hussein; Frederick Wittlin; Michel Vulfovich; Matthew Salzberg; Luis Raez; Manuel Martinez; Anna Ninny Abraham; Pablo Ferraro; Gelenis Domingo; Robert Hirsch; Frederick Wittlin; Jennifer Zikria; Delia Guaqueta Segura; Marcelo Blaya; Adriana Milillo Naraine; Aurelio Castrellon & Thomas Sebastian)	Request resignation effective 3/31/2022	Adult	Active	Active	Active	Active		Accepted resignation effective 3/31/2022.
Meister, Lynn, MD	Palliative Medicine	Request for Honorary Emeritus staff status at MRH and JDCH	Pediatrics	Active			On Staff	Active	Approved Honorary Emeritus staff status at MRH and JDCH.
Melo MD, Jose Bandeira	Oncology and Hematology	Requesting resignation effective 6/1/2023.	Adult		Active				Accepted resignation effective 6/1/2023
Mitchell, Blaine Parrish, DO	Diagnostic Radiology	Request resignation effective 6/5/2023	Adult & Pediatrics	Active	Active	Active	Active	Active	Accepted resignation effective 6/5/2023.

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Name	Specialty (Sponsor)	Topic	Age Category	MRH	MHW	MHP	MHM	JDCH	Action by Committee
Murphy, Carol Ann, MD	Gynecology	Request resignation effective 6/1/2023	Adult		Active				Accepted resignation effective 6/1/2023
Roca Vall-llobera, Fernando Jose, MD	Obstetrics and Gynecology	Request resignation effective 4/4/2023	Adult		Active		Active		Accepted resignation effective 4/4/2023
Semoin, Sabine, MD	Surgery	Request resignation at MRH and MHP only, effective 6/1/2023	Adult	Active	On Staff	Active	On Staff		Accepted resignation MRH and MHP only, effective 6/1/2023.
Shah, Sweeti Vandana, DO	Pediatric Otolaryngology/ Head and Neck Surgery	Request resignation effective 6/28/2023	Adult & Pediatrics	Active	Active		Active	Active	Accepted resignation effective 6/28/2023.
Termotto, George Ronald MD	Pediatrics	Request resignation effective 12/7/2022	Pediatrics					Active	Accepted resignation effective 12/7/2022.
Wafe, Judith Sarah Tonya, APRN	Surgical Oncology (Drs. Heather Wright; Erica Bloomquist & Aisha Rivers)	Request resignation effective 12/1/2021	Adult	Allied	Allied		Allied		Accepted resignation effective 12/1/2021.

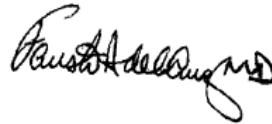
May 2023	MHS
New Physician Appointments	10
New AHP Appointments	9
Physician Reappointments	74
AHP Reappointments	21
Physician Resignations/Terminations	15
AHP Resignations/Terminations	4

Your approval of these recommendations is requested.

Sincerely,



Nigel Spier, M.D.  
President  
Memorial Regional Hospital  
Joe DiMaggio Children's Hospital



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



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



Narendra R Upadhyaya, MD  
Chief of Staff  
Memorial Hospital Pembroke

**Executive Summary of Revisions to Joint Medical Staff Bylaws - February 2023**  
**Presentation to Board of Commissioners – April 2023**

**Note that all revisions were approved by the Bylaws Committee, all hospital Medical Executive Committees, and were posted on the MHS Intranet for the required 30 days, with no objections raised.**

**1. Waiver of self-imposed requirements and Board Certification** – A new entry to **Bylaws Article 4.2** See **page 2** for details.

- **Bylaws item:** Upon recommendation of the MEC, the Board of Commissioners may waive certain qualifications for membership for good cause when reasonable and necessary to meet the needs of the patients of hospitals. This is limited to MHS self-imposed criteria and does not pertain to legal or regulatory requirements.

**2. Structure and voting process for MEC's** – Revisions to **Bylaws Article 12.4**. See **page 2** for details

- **Bylaws item:**
  - For all facilities, MEC representation per departmental size standardized to 1 representative for every 40 members
  - For MHM, MHW, MHP, departmental representation is capped at 4 members (to reflect historical and current actual practice)
  - Description of representation for MRH/JDCH Advisory Councils added to Bylaws section (previously reflected only in Policies and Procedures)
  - Duties of the Medical Advisory Council members added to Bylaws section (previously reflected only in Policies and Procedures)

**3. Housekeeping** – revision of documents to correct typographical errors, errors in numbering and lettering sequences, spaces, indents, etc. No content changes will result from these corrections.

**Item 1:** Added to 4.2: Qualifications for Membership

**Waiver of a Qualification for Membership**

The Board of Commissioners, upon the recommendation of the Medical Executive Committee, may waive certain of the Qualifications for Membership on the Medical or Allied Professional Staff and Clinical Privileges established pursuant to these Bylaws, the Medical Staff Rules & Regulations, or any Medical Staff or Hospital policy for good cause shown, if the Board of Commissioners determines that such waiver is reasonable and necessary to meet the needs of the patients and the Hospital. There is no obligation to grant any such waiver and Practitioners have no right to have such waivers considered or granted. A refusal by the Board of Commissioners to waive any Qualification shall not entitle any practitioner to a Hearing or any other rights of review.

**Item 2:** Revisions to structure/voting of the Medical Executive Committee:

Sec. 12.4      Executive Committee

The organized Medical Staffs delegate the authority to the respective Executive Committees to act on their behalf by electing representatives to sit on the Executive Committee as outlined in Sections 10.2 and 10.3 and Sections 11.2, 11.3, 11.12 and 11.13. Such authority may be removed by following the procedures outlined in Section 10.7, Section 11.7 and 11.16.

- A. Each Hospital will have its own separate and distinct Executive Committee with the exception of Memorial Regional Hospital Division, Memorial Regional Hospital South, and Joe DiMaggio Children's Hospital Division, which is one unified Medical Staff with one unified Executive Committee. The functions, duties, procedures and criteria specified in this section apply equally to the Executive Committees of each Hospital, except as specifically stated otherwise.
- B. Each Executive Committee shall consist of the following members of the respective Hospital's Medical Staff. Members of the Executive Committee shall be licensed doctors of medicine or doctors of osteopathic medicine actively practicing in the Hospital.

1. The Chief of Staff, Vice Chief of Staff, and the Secretary-Treasurer of the Medical Staff, each elected by the Medical Staff with the procedures described in Section 10.3.

For Memorial Regional Hospital, the Executive Committee members shall consist of the three (3) officers of each of the Advisory Councils for Memorial Regional Hospital Division and Joe DiMaggio Children's Hospital Division. Each officer shall have one (1) vote.

2. For all hospitals, departmental representation on the Executive Committee, or in the case of Memorial Regional Hospital and Joe DiMaggio Children's Hospital, the Medical Advisory Councils, will be determined by the number of Active Staff members in each department in increments of 40. Department volumes will be calculated each May. ~~With the exception of the Memorial Regional Hospital Executive Committee, the elected Chiefs of the Departments as stated below. Each May, the number of active staff members in each Department will be recalculated to ensure proper representation at the Executive Committee.~~ For purposes of counting members, physicians who are in multiple Departments must designate one Department as their primary Department. Hospital-based Departments and Sections will only be entitled to one (1) vote as stated in subsection (3) below. ~~With the exception of Memorial Regional Hospital and Joe DiMaggio Children's Hospital, participation in the Executive Committee shall be determined as follows:~~

- 1-40 active members - Department Chief
- 41-80 active members – Vice Chief
- 81-120 active members – 1<sup>st</sup> member-at-large
- 121+ active members – 2<sup>nd</sup> member-at-large

~~For Memorial Regional Hospital and Joe DiMaggio Children's Hospital Advisory Councils, participation is as follows:~~

~~Members of the Advisory Council shall be licensed doctors of medicine or doctors of osteopathic medicine actively practicing in the respective Hospital. Each Department shall be entitled to one (1) vote on the Advisory Council for each forty (40) ~~twenty (20)~~ active members in the Department, plus one (1) vote for each fraction thereof and excluding all Department~~

members who are members of a group that has an exclusive contract with the Hospital or District to provide services. No individual on the Advisory Council shall personally cast more than two (2) votes. Each May, the number of Active Staff members in each Department will be recalculated to ensure proper representation at the Advisory Council. For purposes of counting members at the memorial Regional Hospital Division, physicians who are in multiple Departments must designate one (1) Department as their primary Department.

a. The Advisory Council of the Memorial Regional Hospital Division shall consist of the following members of the Medical Staff:

(1) The Chief of Staff, Vice Chief of Staff, and the Secretary-Treasurer of the Memorial Regional Hospital Division, each elected by the Medical Staff with the procedures described in the Bylaws. Each of the the three (3) officers of the Medical Staff shall have one (1) vote.

(2) The elected Chief of the Departments. As provided in above, each Chief of a Department with ~~1-20~~ 40 active members (excluding all Department members who are members of a group that has an exclusive contract with the Hospital or District to provide services) shall be entitled to one (1) vote and those Departments with ~~21-40~~ 41-80 active members (excluding all Department members who are members of a group that has a contract with the Hospital or District to provide services) shall be entitled to two (2) votes.

(3) Those Departments with ~~41-60~~ 81-120 and ~~61-80~~ 121-160 active members (excluding all Department members who are members of a group that has a contract with the Hospital or District to provide services) shall have its Vice Chief serve on the Advisory Council with the right to cast one (1) or two (2) votes, respectively. When Departments have over ~~80~~ 160 active members (excluding all Department members who are members of a group that has a contract with the Hospital or District to provide services), similar increments shall continue in the same ratio. The Departments shall determine how they will elect members-at-large. Members-at-large shall take office on the first day of the Medical Staff year, May 1<sup>st</sup>, and shall serve a two (2) year term. Members-at-large may serve additional terms if so elected.

b. The Advisory Council of the Joe DiMaggio Children's Hospital Division shall consist of the following members of the Medical Staff:

(1) The Chief of Staff, Vice Chief of Staff, and the Secretary-Treasurer of the Joe DiMaggio Children's Hospital Division, each elected by the Medical Staff with the procedures described in the Bylaws. Each of the three (3) officers of the Medical Staff shall have one (1) vote.

(2) The Department of Medicine will have a total number of votes equal to the total members of the Department divided by ~~30~~ 40 plus one (1) for any remainder thereof. The following will each have one of the required total votes for the Department: Chief of Medicine, Vice Chief of Medicine, representative from Radiology, a representative from Emergency Medicine, and a representative from the Neuroscience section. Additional votes to equal the total votes for the Department will be at-large positions elected by the Department of Medicine. The at-large positions shall include a representative from the Neonatal Intensive Care and a representative from the Pediatric Intensive Care if they are not so represented by virtue of another Medical Staff leadership position. The Departments will determine how they will elect members-at-large. Members-at-large shall take office on the first day of the Medical Staff year, May 1<sup>st</sup>, and shall serve a two (2) year term. Members-at-large may serve additional terms if so elected.

(3) The Department of Surgery will have a total number of votes equal to the total members of the Department divided by ~~30~~ 40 plus one (1) for any remainder thereof. The following will each have one representative of the required total votes for the Department: Chief of Surgery, Vice Chief of Surgery, representative from Anesthesiology, representative from pathology, and a representative from the Cardiovascular section. Additional votes to equal the total votes for the Department will be at-large positions elected by the Department of Surgery. The Departments will determine how they will elect members-at-large. Members-at-large shall take office on the first day of the Medical Staff year, May 1<sup>st</sup>, and shall serve a two (2) year term. Members-at-large may serve additional terms if so elected.



~~For Memorial Hospital Pembroke, each Chief of a Department with 1 to 20 active members shall be entitled to one (1) vote, and those of Departments with 21 to 40 active members shall be entitled to two (2) votes. No Chief of a Department will be entitled to more than two (2) votes on the Executive Committee. The Physician Advisory Committee shall have one (1) vote on the Executive Committee of Memorial Regional Hospital.~~

~~For those Departments with 41 to 60 and 61 to 80 active members, the Vice Chief of Staff of that Department will serve on the Executive Committee and cast one (1) or two (2) votes, respectively. When Departments have over 80 active members, similar increments shall continue in the same ratio and the remaining votes shall be distributed based on seniority.~~

~~For Memorial Hospital Miramar and Memorial Hospital West, each Chief of a Department with 1 to 40 active members shall be entitled to one (1) vote, and those of Departments with 41 to 80 active members shall be entitled to two (2) votes. No Chief of a Department will be entitled to more than two (2) votes on the Executive Committee.~~

~~For those Departments with 21 to 40 and 41 to 60 active members, the Vice Chief of Staff of that Department will serve on the Executive Committee and cast one (1) or two (2) votes, respectively. When Departments have over 60 active members, similar increments shall continue in the same ratio and the remaining votes shall be distributed based on seniority.~~

- C. The Chiefs of any hospital-based Department (Anesthesiology, Radiology, Pathology, or Emergency Medicine), shall only be entitled to one (1) vote.

The Chiefs of any hospital-based Section (Anesthesiology, Radiology, Pathology, or Emergency Medicine), shall only be entitled to one (1) vote.

- D. The following administrators shall sit on the Executive Committees and shall be ex-officio members without a vote:

For Memorial Regional Hospital, the Administrators of the Memorial Regional Hospital Division and the Joe DiMaggio Children's Hospital Division, the Chief Medical Officer, the Chief Medical Officers of the Memorial Regional Hospital Division and the Joe DiMaggio Children's Hospital Division, and other administrative staff as deemed appropriate.

For Memorial Hospital Pembroke, the Administrator, the Chief Medical Officer, the Chief Medical Officer of Memorial Hospital Pembroke, the immediate past Chief of Staff, Chief Nursing Officer, and other administrative staff as deemed appropriate.

For Memorial Hospital Miramar, the Administrator, the Chief Medical Officer, the Chief Medical Officer of Memorial Hospital Miramar, the immediate past Chief of Staff, the Chief Operating Officer/Chief Nursing Officer, and other administrative staff as deemed appropriate.

For Memorial Hospital West, the Administrator, the Chief Medical Officer, the Chief Medical Officer of Memorial Hospital West, the immediate past Chief of Staff, the Chief Nursing Officer, the Chief Financial Officer and other administrative staff as deemed appropriate, a Hospitalist, the Medical Director of Critical Care, the Medical Director for the Memorial Cancer Institute at Memorial Hospital West, and other administrative staff as deemed appropriate.

(4) Members of other Memorial Healthcare System Executive Committees may sit on an Executive Committee, other than Officers, Department Chiefs, and Vice Chiefs, and shall also be ex-officio members without a vote. Members shall be limited to sit on a maximum of two (2) Advisory Councils or Executive Committees.

(5) Specially invited guests are permitted to attend Executive Committee meetings upon the request of the Chief of Staff.

(6) At large members on the Executive Committee or an Advisory Council Advisory Council of the Memorial Regional Hospital Division or Joe DiMaggio Children's Hospital Division who represent Departments shall be elected by the active members of the Department in accordance with the procedures set forth in Section 11.3. If a vacancy occurs within a position on the Executive Committee or an Advisory Council to be filled by an at large member, the Chief of the Department shall appoint an at large member who will serve the remainder of the term.

E. The duties of the Executive Committee shall be as follows:

1. To represent and act on behalf of the Medical Staff, subject to those limitations set forth in these Bylaws;

2. To coordinate the activities and general policies of the different services;

3. To receive and act on reports of Medical Staff committees, Departments, and other assigned activity groups;

4. To implement those Medical Staff policies for which the Departments are not responsible;

5. To provide a liaison mechanism between the Medical Staff, the Administrator, and ultimately the Board;

6. To make recommendations to the Board, through the Administrator, on Hospital-management matters;

7. To fulfill the Medical Staff's responsibility to the Board by accounting for the medical care rendered to each Hospital's patients;

8. To ensure that the Medical Staff is kept abreast of the Joint Commission standards and to inform the staff of the Hospital's accreditation status;

9. To provide for the preparation of all staff meeting programs, either directly

or by delegating this responsibility to a program committee or some other individual;

10. To review the credentials of all applicants and to make subsequent recommendations regarding staff membership, assignment to Departments and delineation of clinical privileges to the Board;

11. To periodically review all available information regarding the performance and clinical competence of staff members and other practitioner's clinical privileges for making subsequent recommendations regarding reappointments and renewal of changes in clinical privileges;

12. To take all reasonable steps for ensuring competent clinical performance and professionally ethical conduct by all members of the Medical Staff, including the initiation of and/or participation in warranted corrective or review measures for the Medical Staff;

13. To provide each member of the Medical Staff with information regarding significant Executive Committee actions;

14. Review and recommend amendments to the Bylaws;

15. To make recommendations regarding the mechanism to review credentials and delineated individual clinical privileges to the Board;

16. To organize the Medical Staff performance improvement activities and establish a mechanism designed to conduct, evaluate, and revise such activities;

17. To develop the mechanism by which Medical Staff membership may be terminated;

18. To create the mechanism for hearing procedures outlined in Article 8; and

19. To make recommendations regarding the organized Medical Staff's structure.

F. **The duties of the Medical Advisory Councils at Memorial Regional Hospital and Joe Di Maggio Children's Hospital shall be as follows:**

1. To represent and act on behalf of the Medical Staff members of the application Hospital division, subject to those limitations set forth in these Bylaws;
2. To coordinate the activities and general policies of the different services;
3. To receive and act on reports of Medical Staff committees, Departments, and other assigned activity groups;
4. To implement those Medical Staff policies for which the Departments are not responsible;
5. To provide a liaison mechanism between the Medical Staff, the Executive Committee, the Administrator, and ultimately the Board;
6. To make recommendations to the Board, through the Executive Committee, and/or through the Administrator, on Hospital-management matters;
7. To fulfill the Medical Staff's responsibility to the Board by accounting for the medical care rendered to each Hospital's patients;
8. To ensure that the Medical Staff is kept abreast of the Joint Commission standards, CMS Conditions of Participation, State of Florida practitioner licensure and/or hospital licensure requirements, and the requirements of other licensure and accreditation agencies and to inform the Medical Staff of the Hospital's accreditation status;
9. To provide for the preparation of all staff meeting programs, either directly or by delegating this responsibility to a program committee or some other individual;
10. To review the credentials of all applicants and to make subsequent recommendations regarding staff membership, assignment to Departments and delineation of clinical privileges to the Executive Committee.
11. To periodically review all available information regarding the performance and clinical competence of staff members and other practitioner's clinical privileges for making subsequent
12. To take all reasonable steps for ensuring competent clinical performance and professionally ethical conduct by all members of the Medical Staff, including the initiation of and/or participation in warranted corrective or review measures for the medical Staff;
13. To provide each member of the Medical Staff with information regarding significant Executive Committee actions;

14. Review and recommend amendments to the Bylaws;
15. To make recommendations regarding the mechanism to review credentials and delineated individual clinical privileges to the Executive Committee;
16. To organize the Medical Staff performance improvement activities and establish a mechanism designed to conduct, evaluate, and revise such activities;
17. To develop the mechanism by which Medical Staff membership may be terminated and report it to the Executive Committee;
18. To represent and act on behalf of the Medical Staff, subject to those limitations set forth in these Bylaws:
19. To create the mechanism for hearing procedures outlined in Article 8;  
and
20. To make recommendations regarding the organized medical Staff's structure to the Executive Committee.

# Memorial Healthcare System

Quarterly Volumes for Period Ending April 2023

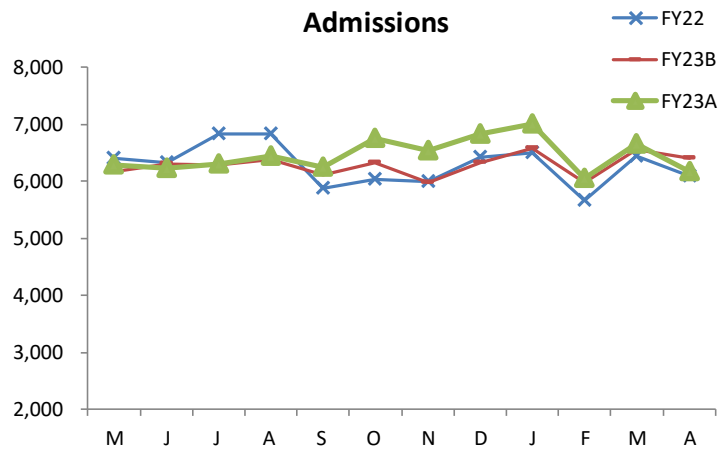
May 24, 2023

Board Meeting

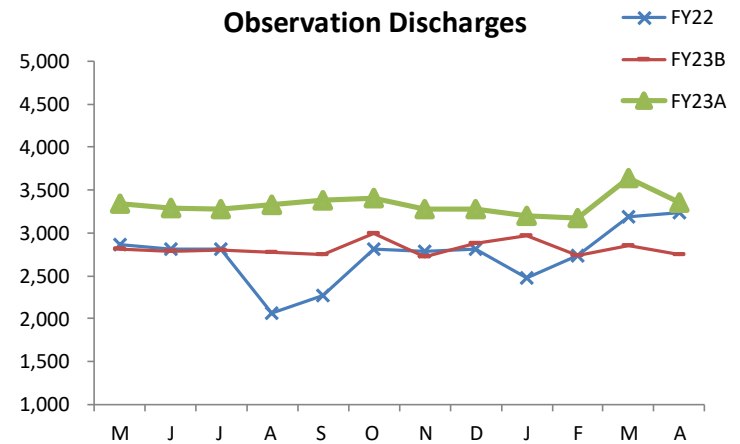




## Memorial Healthcare System – Consolidated Volumes - April 2023



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	18,861	18,929	18,207	-0.4%	3.6%
<b>YTD:</b>	77,482	75,401	75,446	2.8%	2.7%

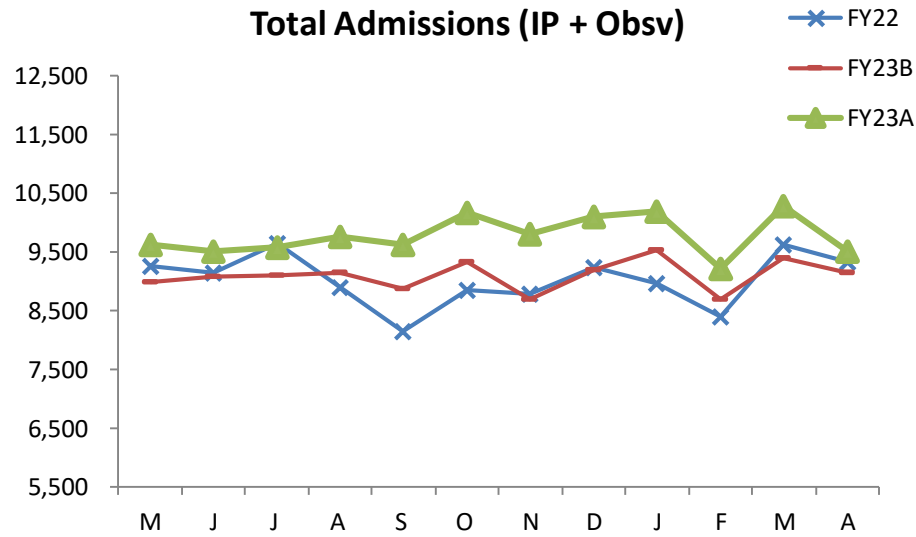


	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	10,160	8,321	9,158	22.1%	10.9%
<b>YTD:</b>	39,920	33,790	32,853	18.1%	21.5%





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

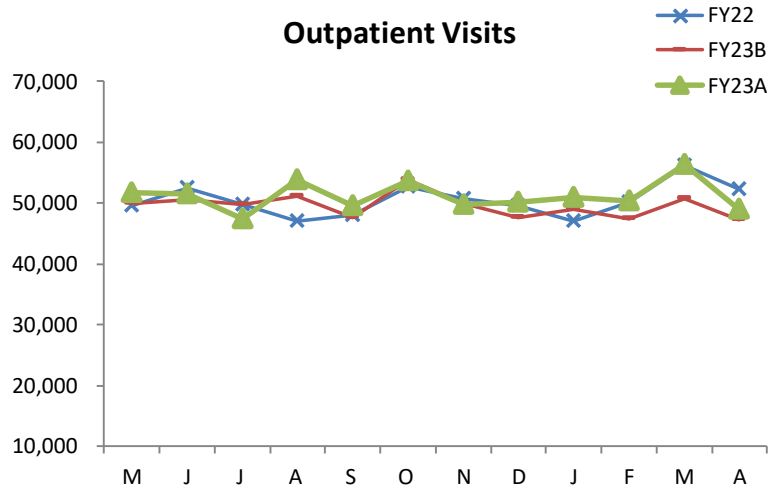


	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	29,021	27,250	27,365	6.5%	6.1%
<b>YTD:</b>	117,402	109,191	108,299	7.5%	8.4%



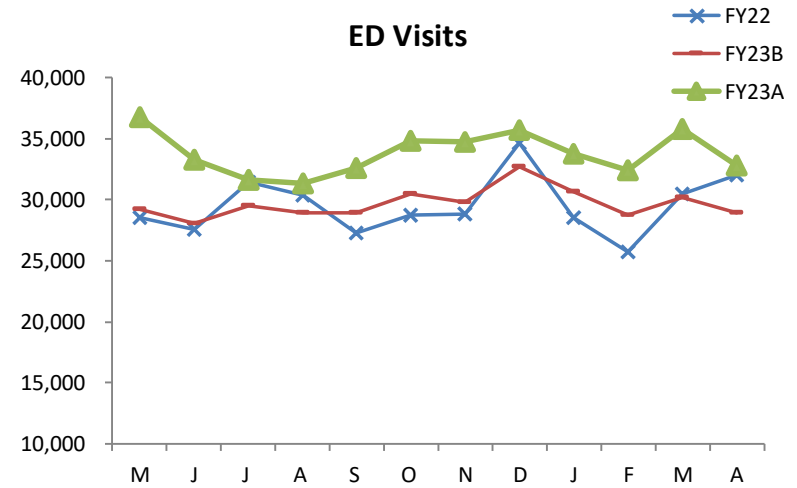
## Memorial Healthcare System – Consolidated Volumes - April 2023

**Outpatient Visits**



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	155,796	145,252	158,698	7.3%	-1.8%
<b>YTD:</b>	614,106	594,472	605,590	3.3%	1.4%

**ED Visits**

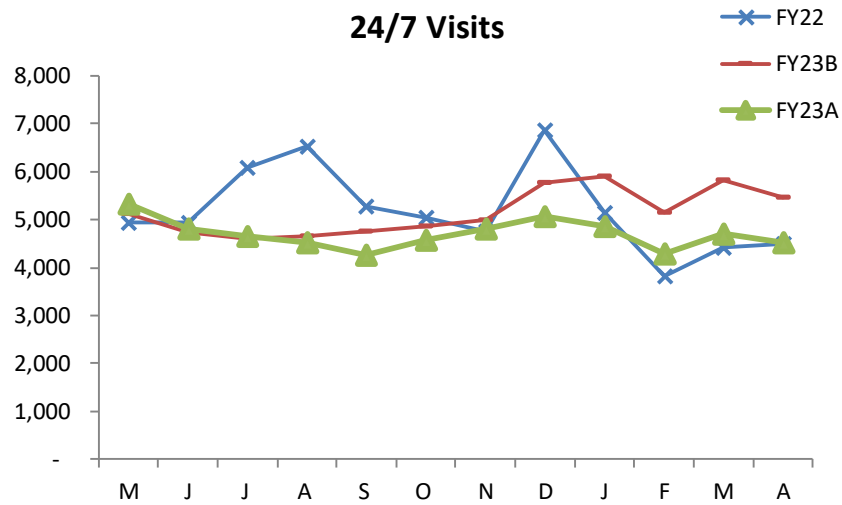


	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	100,951	87,860	88,218	14.9%	14.4%
<b>YTD:</b>	405,235	356,101	353,966	13.8%	14.5%



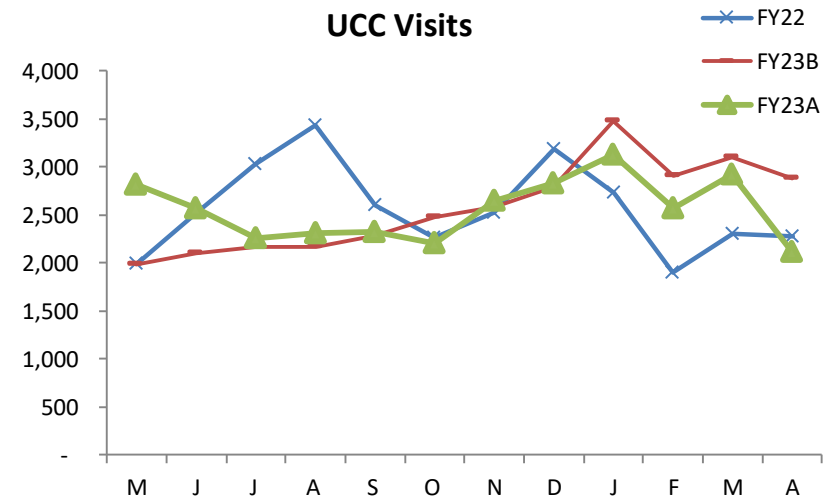
## Memorial Healthcare System – Consolidated Volumes - April 2023

24/7 Visits



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	13,535	16,426	12,740	-17.6%	6.2%
<b>YTD:</b>	56,414	61,797	62,329	-8.7%	-9.5%

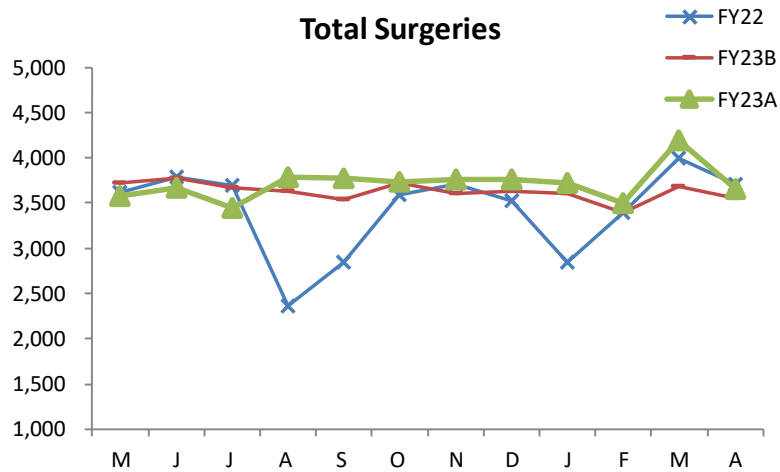
UCC Visits



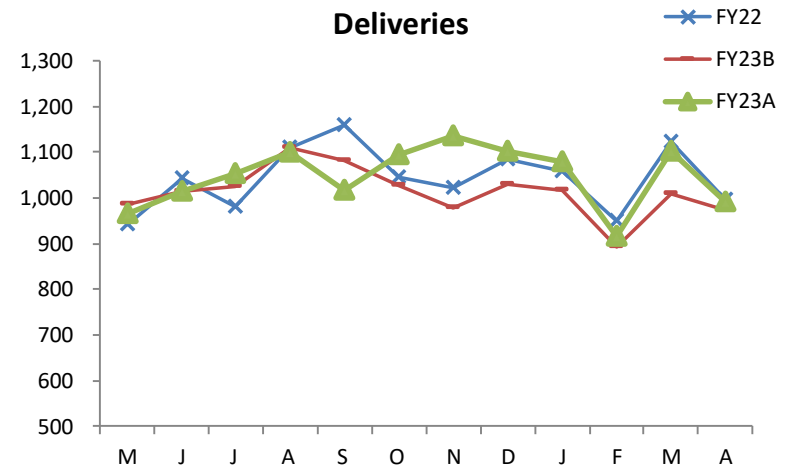
	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	7,604	8,892	6,480	-14.5%	17.3%
<b>YTD:</b>	30,677	30,918	30,758	-0.8%	-0.3%



## Memorial Healthcare System – Consolidated Volumes - April 2023



	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	11,338	10,626	11,094	6.7%	2.2%
<b>YTD:</b>	44,576	43,508	41,076	2.5%	8.5%

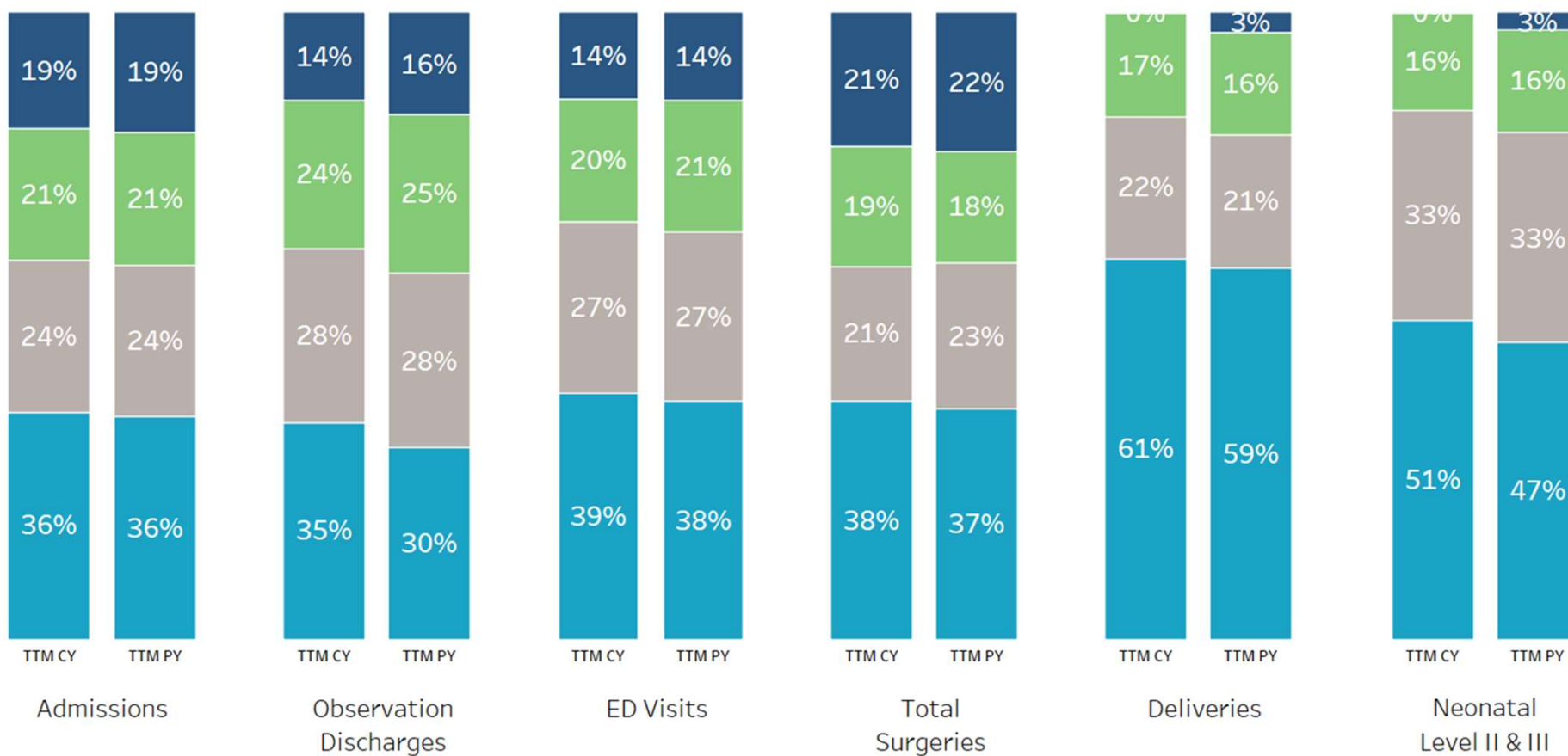


	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
<b>QTD:</b>	3,007	2,873	3,067	4.7%	-2.0%
<b>YTD:</b>	12,562	12,138	12,507	3.5%	0.4%



- Others
- HCA
- Broward Health
- MHS

Broward County Market Share - Trailing Twelve Months ending March 31, 2023





## Memorial Healthcare System - Consolidated Volumes - April 2023

### Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	18,861	18,929	18,207	-0.4%	3.6%
YTD:	77,482	75,401	75,446	2.8%	2.7%

### Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	10,160	8,321	9,158	22.1%	10.9%
YTD:	39,920	33,790	32,853	18.1%	21.5%

### Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	155,796	145,252	158,698	7.3%	-1.8%
YTD:	614,106	594,472	605,590	3.3%	1.4%

### ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	100,951	87,860	88,218	14.9%	14.4%
YTD:	405,235	356,101	353,966	13.8%	14.5%

### Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	11,338	10,626	11,094	6.7%	2.2%
YTD:	44,576	43,508	41,076	2.5%	8.5%

### Deliveries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	3,007	2,873	3,067	4.7%	-2.0%
YTD:	12,562	12,138	12,507	3.5%	0.4%



## Memorial Regional Hospital - Consolidated Volumes - April 2023

## Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	7,060	6,764	6,538	4.4%	8.0%
YTD:	28,251	27,155	27,295	4.0%	3.5%

## Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	3,067	2,792	2,704	9.9%	13.4%
YTD:	12,057	10,360	10,057	16.4%	19.9%

## Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	33,127	35,123	33,566	-5.7%	-1.3%
YTD:	131,461	135,854	131,470	-3.2%	0.0%

## ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	23,431	23,842	22,272	-1.7%	5.2%
YTD:	95,485	93,714	91,323	1.9%	4.6%

## Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	2,569	2,728	2,679	-5.8%	-4.1%
YTD:	10,486	10,784	10,344	-2.8%	1.4%

## Deliveries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,242	1,041	1,214	19.3%	2.3%
YTD:	5,127	4,430	4,814	15.7%	6.5%



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

### Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,198	1,089	1,217	10.0%	-1.6%
YTD:	5,305	4,859	5,022	9.2%	5.6%

### Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,137	826	948	37.7%	19.9%
YTD:	4,042	3,545	3,593	14.0%	12.5%

### Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	21,375	21,838	24,034	-2.1%	-11.1%
YTD:	86,244	90,839	90,328	-5.1%	-4.5%

### ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	20,087	13,868	17,186	44.8%	16.9%
YTD:	81,062	60,709	64,480	33.5%	25.7%

### Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	2,397	1,960	2,208	22.3%	8.6%
YTD:	9,082	8,284	8,273	9.6%	9.8%





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

### Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	845	1,168	868	-27.6%	-2.6%
YTD:	3,552	3,889	3,478	-8.7%	2.1%

### Rehab Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	515	585	538	-11.9%	-4.3%
YTD:	2,172	2,284	2,111	-4.9%	2.9%

### Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	347	286	364	21.3%	-4.7%
YTD:	1,346	1,147	1,200	17.3%	12.2%

### Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	21,387	16,919	20,475	26.4%	4.5%
YTD:	79,329	74,536	79,176	6.4%	0.2%

### ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	6,240	6,146	5,353	1.5%	16.6%
YTD:	24,930	24,036	24,097	3.7%	3.5%

### Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	964	781	980	23.5%	-1.6%
YTD:	3,615	3,453	3,726	4.7%	-3.0%



## Memorial Hospital West - Consolidated Volumes - April 2023

### Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	5,611	5,617	5,667	-0.1%	-1.0%
YTD:	23,073	22,266	22,560	3.6%	2.3%

### Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	2,993	2,036	2,700	47.0%	10.9%
YTD:	11,624	9,353	9,422	24.3%	23.4%

### Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	48,839	44,955	50,253	8.6%	-2.8%
YTD:	196,980	185,476	192,813	6.2%	2.2%

### ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	25,119	20,579	21,704	22.1%	15.7%
YTD:	98,321	85,639	83,572	14.8%	17.6%

### Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	2,449	2,236	2,417	9.5%	1.3%
YTD:	9,671	9,488	8,621	1.9%	12.2%

### Deliveries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	780	838	843	-6.9%	-7.5%
YTD:	3,318	3,508	3,511	-5.4%	-5.5%



## Memorial Hospital Pembroke - Consolidated Volumes - April 2023

### Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,612	1,828	1,683	-11.8%	-4.2%
YTD:	7,018	7,189	7,133	-2.4%	-1.6%

### Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,356	1,012	1,125	34.0%	20.5%
YTD:	5,506	3,977	3,965	38.4%	38.9%

### Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	8,617	8,094	9,164	6.5%	-6.0%
YTD:	34,018	31,840	32,566	6.8%	4.5%

### ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	9,172	8,544	7,795	7.4%	17.7%
YTD:	36,914	32,145	33,289	14.8%	10.9%

### Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,161	1,123	1,146	3.4%	1.3%
YTD:	4,602	4,415	4,248	4.2%	8.3%

### 24/7

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	13,535	16,426	12,740	-17.6%	6.2%
YTD:	56,414	61,797	62,329	-8.7%	-9.5%



## Memorial Hospital Miramar - Consolidated Volumes - April 2023

### Admissions

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	2,535	2,464	2,234	2.9%	13.5%
YTD:	10,283	10,043	9,958	2.4%	3.3%

### Observations Discharges

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,260	1,369	1,317	-8.0%	-4.3%
YTD:	5,345	5,408	4,616	-1.2%	15.8%

### Outpatient Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	22,078	18,275	21,141	20.8%	4.4%
YTD:	85,416	75,735	78,952	12.8%	8.2%

### ED Visits

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	16,902	14,882	13,908	13.6%	21.5%
YTD:	68,523	59,858	57,205	14.5%	19.8%

### Surgeries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	1,798	1,798	1,664	0.0%	8.1%
YTD:	7,119	7,084	5,864	0.5%	21.4%

### Deliveries

	<u>FY23A</u>	<u>FY23B</u>	<u>FY22</u>	<u>vs FY23B</u>	<u>vs FY22</u>
QTD:	985	994	1,010	-0.9%	-2.5%
YTD:	4,117	4,200	4,182	-2.0%	-1.6%

# South Broward Hospital District

## BOARD OF COMMISSIONERS

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

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

<b>Group:</b>	Contracts Committee	<b>Date:</b>	May 15, 2023
<b>Chair:</b>	Dr. Luis E. Orta	<b>Time:</b>	4:00 p.m.
<b>Vice Chair:</b>	Steven Harvey	<b>Location:</b>	Executive Conference Room
<b>In Attendance:</b>	Dr. Luis E. Orta, Brad Friedman, Elizabeth Justen, Scott Wester, Nina Beauchesne, Leah Carpenter, Vedner Guerrier, David Smith, Matthew Muhart, Frank Rainer, Aharon Sareli, M.D., Saul Kredi, Esther Surujon, Sarah Griffith and Jeanette Aleu		

The Contracts Committee meeting convened at 4:00 p.m. on May 15, 2023.

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

The following agenda items were discussed:

### **1. New Physician Employment Agreement between Maricarmen Lopez-Pena, M.D. – Pediatric Rheumatology and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Maricarmen Lopez- Pena, M.D., for Pediatric Rheumatology Services.

Dr. Lopez-Pena received a Bachelor's degree at Universidad Metropolitana (1990) and a Doctor of Medicine degree at Universidad Central del Caribe (1996). She completed Residency in Pediatrics at Miami Children's Hospital (1999) and a Fellowship in Pediatric Rheumatology at Duke University/UNC-Chapel Hill (2002). Since 2018, Dr. Lopez-Pena has been practicing at Bernard and Millie Duker Children's Hospital, Albany Medical Center, NY, NY. She is board-certified in Pediatric Rheumatology.

Dr. Lopez-Pena will be responsible for providing Pediatric Rheumatology 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 Rheumatologist. 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. Lopez-Pena 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. Lopez-Pena 's compensation package were discussed. The Committee noted that that Dr. Lopez-Pena's salary was evaluated based upon the 2022–2023 Physician Salary Matrix for Pediatric Rheumatology.

The Employment Agreement shall be effective September 4, 2023, and shall remain in effect for three (3) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term by giving the other party at least 90 days prior written notice.

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

## 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

Following further discussion:

***The Contracts Committee Recommends to the Board of Commissioners Approval of the New Physician Employment Agreement Between the South Broward Hospital District and Maricarmen Lopez-Pena, M.D., For Pediatric Rheumatology Services.***

**2. New Physician Employment Agreement between Matthew Hibbs, M.D. – Pediatric Palliative Care and South Broward Hospital District.**

The Committee reviewed the new Physician Employment Agreement between the South Broward Hospital District and Matthew Hibbs, M.D., for Pediatric Palliative Care Services.

Dr. Hibbs received a Bachelor’s degree at the University of Miami (2015) and a Doctor of Medicine degree at Albany Medical College (2019). He completed a Residency in General Pediatrics at Children’s Health/UT Southwestern Medical Center (2022) and is currently completing a Fellowship in Hospice and Palliative Care-Pediatric Track at UT Southwestern Medical Center, Dallas, TX.

Dr. Hibbs will be responsible for providing Pediatric Palliative Care 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 Palliative Care physician. He shall provide such services assuring that patient care is delivered in a manner which results in safe, high-quality care, as measured by clinical outcomes and patient satisfaction. Dr. Hibbs 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. Hibbs’s compensation package were discussed. The Committee noted that Dr. Hibbs’s salary was evaluated based upon the 2022–2023 Physician Salary Matrix for Pediatric Palliative Care.

The Employment Agreement shall be effective September 4, 2023, and shall remain in effect for three (3) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause, after the first year of the Term by giving the other party at least 90 days prior written notice.

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

Following further discussion:

***The Contracts Committee Recommends to the Board of Commissioners Approval of the New Physician Employment Agreement Between the South Broward Hospital District and Matthew Hibbs, M.D., for Pediatric Palliative Care Services.***

**3. Renewal Physician Employment Agreement between Lazaro E. Hernandez, M.D. – Medical Director, Pediatric Advanced Cardiac Imaging and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Lazaro Eduardo Hernandez, M.D., for Medical Director, Pediatric Advanced Cardiac Imaging.

Dr. Hernandez received his M.D. Degree in 1996 at the Instituto Superior de Ciencias Medicas, Villa Clara, Cuba. At Paquito Gonzalez Cueto Pediatric University Hospital, Cienfuegos, Cuba, he completed a Residency in Pediatrics (1996–1999) and at the Pediatric Heart Institute, Havana, Cuba, he completed a Fellowship in Pediatric Cardiology (1999–2002). Dr. Hernandez was a Senior Pediatric Cardiac Sonographer at Joe DiMaggio Children’s Hospital from 2007–2010. He completed two additional Residencies in Pediatrics, at University of Miami/Jackson Memorial Hospital, Holtz Children’s Hospital, Miami, FL (2010–2011) and at New York Presbyterian Weill Cornell Medical Center, New York, NY (2011–2012). Dr. Hernandez completed a Pediatric Cardiology Fellow (2014) at the University of Minnesota, Amplatz Children’s Hospital, Minneapolis, MN, training in Cardiac MRI, Echocardiography and Transplant Medicine. He is board-eligible in Pediatrics and Pediatric Cardiology. He has been employed by MHS since 2015.

Dr. Hernandez will be responsible for providing Pediatric Advanced Cardiac Imaging 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. Hernandez 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. Hernandez 's compensation package were discussed. The Committee noted that that Dr. Hernandez's salary was evaluated based upon the 2022–2023 Physician Salary Matrix for Medical Director, Pediatric Cardiology.

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

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

Following further discussion:

***The Contracts Committee Recommends to the Board of Commissioners Approval of the Renewal Physician Employment Agreement Between the South Broward Hospital District and Lazaro Eduardo Hernandez, M.D., for Medical Director, Pediatric Advanced Cardiac Imaging.***

**4. Renewal Physician Employment Agreement between Eduardo Rodriguez Zoppi, M.D. – Chief, Vascular Surgery and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Eduardo Rodriguez Zoppi, M.D., for Chief, Vascular Surgery Services.

Dr. Rodriguez Zoppi received his M.D. Degree in 2004 from Universidad Central de Venezuela, Luis Razetti Medical School, Caracas, Venezuela. He completed a Residency in General Surgery (2008–2014) at the University of Pennsylvania, Philadelphia, PA, and a Fellowship in Vascular and Endovascular Surgery (2014–2016) at the University of South Florida, Tampa, FL. Dr. Rodriguez Zoppi is board certified in Surgery and Vascular Surgery. He has been employed by MHS since 2016.

Dr. Rodriguez Zoppi will be responsible for providing Vascular 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 Vascular 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. Rodriguez Zoppi 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. Rodriguez Zoppi's compensation package were discussed. The Committee noted that that Dr. Rodriguez Zoppi's salary was evaluated based upon the 2022–2023 Physician Salary Matrix for Chief Vascular Surgery.

The Employment Agreement shall be effective July 1, 2023, and shall remain in effect for two (2) years. The Employment Agreement may be terminated for cause as stipulated in the agreement or by either party, without cause by giving the other party at least 90 days prior written notice.

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

Following further discussion:

***The Contracts Committee Recommends to the Board of Commissioners Approval of the Renewal Physician Employment Agreement Between the South Broward Hospital District and Eduardo Rodriguez Zoppi, M.D., for Chief, Vascular Surgery Services.***

**5. Renewal Physician Employment Agreement between Rafael E. Sanchez, M.D. – Trauma / Acute Care Surgery and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Rafael E. Sanchez, M.D., for Trauma / Acute Care Surgery Services.

Dr. Sanchez received his M.D. Degree in 1997 from Universidad Central de Venezuela, Caracas, Venezuela. At the University of Miami / Jackson Memorial Hospital, Miami, FL, he completed a Residency in General Surgery (1999 – 2004) and a Fellowship in Trauma / Critical Care (2004 – 2006). Dr. Sanchez became employed at Memorial Regional Hospital as a Trauma / Acute Care Surgeon in 2006. He has received several academic appointments in South Florida, such as at Florida Atlantic University, Ross University, Cleveland Clinic, Florida International University, and Nova Southeastern University; and in the Netherlands Antilles, at Saba University School of Medicine. Dr. Sanchez is board-certified in General Surgery and Critical Care Surgery.

Dr. Sanchez will be responsible for providing Trauma / Acute Care 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 Trauma / Acute Care 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. Sanchez 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. Sanchez's compensation package were discussed. The Committee noted that Dr. Sanchez's salary was evaluated based upon the in the 2022 – 2013 Physician Salary Matrix for Trauma / Acute Care Surgery.

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

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

Following further discussion:

***The Contracts Committee Recommends to the Board of Commissioners Approval of the Renewal Physician Employment Agreement Between the South Broward Hospital District and Rafael E. Sanchez, M.D., For Trauma / Acute Care Surgery Services.***

**6. Renewal Physician Employment Agreement between Jonathan Roberts, M.D. – Medical Director, Clinical Research and Education for Interventional Cardiology Services and Program Director MHS Cardiology Fellowship Program and South Broward Hospital District.**

The Committee reviewed the renewal Physician Employment Agreement between the South Broward Hospital District and Jonathan S. Roberts, M.D., for Medical Director, Clinical Research and Education for Interventional Cardiology Services and Program Director MHS Cardiology Fellowship Program.

Dr. Roberts received a B.S. Degree in 1978 from the University of Florida, Gainesville, FL and his M.D. Degree in 1982 from the University of Miami School of Medicine, Miami, FL. At Emory University Affiliated Hospitals, Atlanta, GA, he completed a Residency in Internal Medicine (1983 – 1985), two Fellowships in Cardiology (1986 – 1987; 1988 – 1990) as well as a Fellowship in Interventional Cardiology (1991). Dr. Roberts served as Director, Interventional Cardiology, at Miami Cardiology Group, and as a staff physician at Baptist Hospital, Miami, FL (1992-2015). He was also the Physician Managing Partner at South Florida Research, LLC, Miami, FL (2002-2015). Dr. Roberts has been employed at MHS since 2015 and is board-certified in Internal Medicine, Cardiovascular Disease and Interventional Cardiology.

Dr. Roberts 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. Roberts 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. Roberts 's compensation package were discussed. The Committee noted that Dr. Roberts 's salary was evaluated based upon the 2022 – 2023 Physician Salary Matrix for Medical Director, Interventional Cardiology.

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

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

Following further discussion:

***The Contracts Committee Recommends to the Board of Commissioners Approval of the Renewal Physician Employment Agreement Between the South Broward Hospital District and Jonathan S. Roberts, M.D., for Medical Director, Clinical Research and Education for Interventional Cardiology Services and Program Director MHS Cardiology Fellowship Program.***

#### **7. FYI Contracts:**

- a) New Physician Employment Agreement between Anand Desai, M.D. – Adult Cardiology and South Broward Hospital District. The Employment Agreement shall be effective September 4, 2023, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Adult Non-Invasive Cardiology is within the President and CEO's Board-approved authority.
- b) New Physician Employment Agreement between Fawad Yousuf, M.D. – Neurohospitalist and South Broward Hospital District. The Employment Agreement shall be effective August 1, 2023, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Neurology is within the President and CEO's Board-approved authority.
- c) New Physician Employment Agreement between Sadia Waheed, MBBS – Neurology and South Broward Hospital District. The Employment Agreement shall be effective October 1, 2023, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Neurology is within the President and CEO's Board-approved authority.
- d) New Physician Employment Agreement between Ana Coronado, M.D. – Adult Neurology - Headache Medicine and South Broward Hospital District. The Employment Agreement shall be effective June 1, 2023 and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Neurology is within the President and CEO's Board-approved authority.
- e) New Physician Employment Agreement between Daniela Treitl, M.D. – Endocrine Surgery and South Broward Hospital District. The Employment Agreement shall be effective September 1, 2023, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Surgical Oncology is within the President and CEO's Board-approved authority.
- f) New Physician Employment Agreement between Mohamed El Zaedi, M.D. – Thoracic Surgery and South Broward Hospital District. The Employment Agreement shall be effective September 18, 2023, and shall remain in effect for three (3) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Thoracic Surgery is within the President and CEO's Board-approved authority.
- g) New Physician Employment Agreement between Aditi Quadri, D.O. – Internal Medicine - MPC and Associate Program Director, Internal Medicine Program and South Broward Hospital District. The Employment Agreement became effective March 1, 2023, and shall remain in effect for five (5) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Internal Medicine is within the President and CEO's Board-approved authority.

- h) New Physician Employment Agreement between Juan Velazquez-Stuart, M.D. – Staff Relief Vascular Surgery and South Broward Hospital District. The Employment Agreement became effective April 11, 2023, and shall remain in effect for one (1) year. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Vascular Surgery is within the President and CEO’s Board-approved authority.
- i) Renewal Physician Employment Agreement between Michael Aversano, M.D. – Pediatric Orthopaedic Surgery-Hand Surgery and South Broward Hospital District. The Employment Agreement became effective May 1, 2023, and shall remain in effect for two (2) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Pediatric Orthopaedic Surgery is within the President and CEO’s Board-approved authority.
- j) Renewal Physician Employment Agreement between Ian Miller, D.O. – Adult Physiatry and South Broward Hospital District. The Employment Agreement shall be effective July 1, 2023, and shall remain in effect for five (5) years. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Physical Medicine and Rehabilitation is within the President and CEO’s Board-approved authority.
- k) Renewal Part-Time Physician Employment Agreement between Adam Magin, M.D. – Adult Cystic Fibrosis and South Broward Hospital District. The Employment Agreement became effective May 1, 2023, and shall remain in effect for one (1) year. The proposed salary, as reflected in the 2022 – 2023 Physician Salary Matrix for Critical Care Medicine is within the President and CEO’s Board-approved authority.
- l) Renewal Part-time Physician Employment Agreement between Luis Alvarez, M.D. –Adult Cystic Fibrosis and South Broward Hospital District. The Employment Agreement became effective May 1, 2023, and shall remain in effect for one (1) year. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Critical Care Medicine is within the President and CEO’s Board-approved authority.
- m) Renewal Physician Employment Agreement between Sean O’Donnell, M.D. – Staff Relief Vascular and Endovascular Surgery and South Broward Hospital District. The Employment Agreement became effective May 1, 2023, and shall remain in effect for one (1) year. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Vascular Surgery is within the President and CEO’s Board-approved authority.
- n) Renewal Physician Employment Agreement between Theophila Semanoff, M.D. – Staff Relief Physical Medicine and Rehabilitation and South Broward Hospital District. The Employment Agreement shall be effective July 1, 2023, and shall remain in effect for one (1) year. The proposed salary, as reflected in the 2022–2023 Physician Salary Matrix for Physical Medicine and Rehabilitation is within the President and CEO’s Board-approved authority.

There being no further business, the meeting was adjourned at 4:14 p.m.

Respectfully Submitted,



Dr. Luis E. Orta  
Chair  
Contracts Committee

# South Broward Hospital District

## BOARD OF COMMISSIONERS

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

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

**Group:** Community Relations Committee      **Date:** May 15, 2023  
**Chair:** Dr. Luis E. Orta      **Time:** 4:30 p.m.  
**Vice Chair:** Laura Raybin Miller      **Location:** Executive Conference Room  
**In Attendance:** Dr. Luis E. Orta, Laura Raybin Miller, Brad Friedman, Elizabeth Justen, Scott Wester, Nina Beauchesne, Matt Muhart, Leah Carpenter, Frank Rainer, Vedner Guerrier, Melida Akiti, Selima Khan, Milin Espino, Marilyn Camerota, Joshua Plantz, Jennifer Mossadeghi and Dionne Proulx

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The Community Relations Committee meeting convened at 4:30 p.m. on April 15, 2023.

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

The following agenda items were discussed:

### 1. Memorial Primary Care Quarterly Report

Ms. Melida Akiti began by sharing the grand opening of the One City At A Time initiative. Memorial's first partnership is with the City of Hallandale Beach, with a Health Fair on May 20, 2023. The goal is to improve the health of the communities of the South Broward District. Memorial will target the City of Hollywood next.

An update was given on the Black Maternal Health grant. On April 17, 2023, a webinar was held by Dr. Terri-Ann Bennett, Dr. Todra Anderson-Rhodes, Dr. Tim DeSantis, and Ms. Akiti, on Social Determinants of Maternal Morbidity. The organization also held a baby shower for underserved black pregnant women for Black Maternal Health Week.

Dr. Foluso Joy Ogunsile, together with Ms. Evelyn Gonzalez, gave a Sickle Cell presentation, noting that April is Minority Health Month. Ms. Gonzalez is Memorial's Director of Clinical Workforce Development and a Sickle Cell Warrior. It was shared that Memorial is in the process of working on accreditation for the Program.

Memorial Primary Care continues to provide access to patients with same-day or next-day appointments, and continues to contribute to the organization's bottom line.

### 2. Community Services Quarterly Report

**HEROs** - HEROs had two major donation drives in the quarter. Memorial employees continue to show their benevolence and giving to the community in need.

After the unprecedented flooding in April that devastated the Hollywood, Fort Lauderdale and surrounding communities, Memorial employees stepped up once again and donated over a truckful of much needed supplies including tarps, towels, toiletries, clothing, dry foods, cases of water, and much more to those who were affected. Donations came from various departments and facilities across the healthcare system. Donations are still coming in as an additional carload of much needed supplies was picked up today from the

#### MEMORIAL HEALTHCARE SYSTEM

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

DIO department and delivered to community agencies that are coordinating the distribution of the supplies to those in need.

Through HEROs, employees organized a pet supply drive in April, in collaboration with local pet rescue organizations. Due to the economy, pet shelters are at capacity and many people are having to give up their pets, as they cannot afford to feed them. Employees donated over 60 boxes of pet supplies, including dog food, dog treats, pet beds, feeding bowls, crates, and toys. The donations were distributed to local pet rescues, who were in much need of the various pet supplies.

**HITS (Health Intervention with Targeted Services)** - HITS continues to assist residents in becoming eligible for critical services, including Medicaid, Medicare, Kidcare, ACA coverage, SNAP and other benefits.

The goals of HITS include (1) to improve the health status of the community; (2) maximize local, State and Federal resources, and (3) reduce avoidable admissions and uncompensated care.

In the fourth quarter, HITS registered 958 individuals, converted 172 uninsured patients to Medicaid, 108 patients to Memorial Primary Care services and 257 residents were approved for SNAP.

The HITS team has been extremely busy with Medicaid re-determination efforts as the emergency Medicaid expired on March 31, 2023. The team has been coordinating with Community Care Plan and Broward Health to re-determine and re-certify all Medicaid patients. Those patients no longer eligible for Medicaid are assisted with enrolling in the healthcare exchange or primary care services.

**Senior and Family Services** - Senior Partners, Memorial CARES (Caregivers Access to Resources, Education and Support) and Memorial ALLIES (Adults Living Life Independent, Educated and Safe) Programs registered a total of 6,067 seniors.

At the Boulevard Heights Community Center, Memorial Healthcare System nurses visited the Senior Program to facilitate prevention education. The nurses facilitated a group on memory exercises to keep the brain sharp and stimulated as we age. Senior services staff translated the information in Spanish, so that our Spanish-only speaking seniors could benefit from the education and participate in the exercises.

The Senior Center was honored to welcome Dr. Orta to the center. Dr. Orta toured the senior center and saw the various activities offered daily. Dr. Orta also visited the Primary Care Center, as well as the Hispanic Unity of South Florida, during a recent plunge tour of the community.

Seniors participate in exercise groups daily to help them stay physically active. The senior programs continue to expand as more older adults feel comfortable returning to their normal routines.

**Community Youth Services** - Community Youth Services (CYS) served 20,041 unduplicated children, youth, and families in FY23, the most served since FY19 pre-COVID. The Behavioral Health Services needs are increasing in our community, due to mental health crises among our youth. We are seeing an increase in numbers in both our behavioral health programs, as well as our family strengthening programs, spurred on by the demand of mental health and family counseling services.

The Behavioral Respite and Engagement for At-Risk Kids (BREAK) Program provides respite services to youth aged 3-13 years with behavioral and mental health issues. The Program runs every Saturday at the Taft Street Community Services facility, where parents/caregivers drop off youth from 9:00 a.m. - 5:00 p.m. Parents receive a break or respite to go grocery shopping, do laundry, or spend time with a non-special needs child. Youth participate in a structured program, with educational support by a certified teacher, social skills groups, arts and crafts, recreation, and field trips in the community.

The BREAK program highlighted some of the activities during the quarter, including the Humane Society Animal Education, Ceramics group, arts and craft activities, volunteering at the FRIENDS ranch, field trip to Palm Beach Zoo, tour of the Davie Fire Department, and Airboat ride with reptile encounter.

Outcomes of the Program show that 99% of children are satisfied with the respite services, 98% of caregivers experienced improved family relationships, and 97% of caregivers experienced reduced stress. All outcomes exceed the contracted goals.

One of the Community Youth Services employees has received the Unsung HERO award. The employee was honored at the Healthy Youth Transitions Unsung HERO event at the Signature Grand for the challenging work she has carried out helping youth who are ageing out of the foster care system to become independent. The Community Youth Services Healthy Youth Transitions team attended the event to support and honor the employee.

Ms. Akiti was honored at the Unsung HERO event for the work she carries out supporting the youth in the foster care system.

### **3. Community Relations Quarterly Report**

Ms. Milin Espino provided an overview of the Community Relations activity and reach for the quarter. This included mission-driven sponsorships which support non-profits providing social services, to complement clinical services, in order to improve health and quality of life.

Strategic initiatives consist of community engagement promoting service lines, through health education, prevention, early detection and brand awareness.

Memorial participated in a total of 140 activations for the quarter - 34% mission and 65% strategic - reaching thousands.

There were 13 corporate wellness events reaching 750 employees and 19 Speakers Bureau engagements reaching 1,000 attendees.

Jennifer Mossadeghi highlighted some key activations for the quarter including:

- 2023 American Heart Association Broward Heart Walk, with over 600 Memorial caregivers raising \$62,000 for the AHA.
- Fort Lauderdale Chamber of Commerce Women's Panel on Restoring Health, with specialists Drs. Kamal, Adewale and Walker.
- Corporate Wellness at Bank United in Miami Lakes: Diabetes and Kidney Health
- The Memorial Sickle Cell Day Center ribbon cutting was highlighted, with discussion on the vital importance of this service and how Memorial is beginning to serve as a model for other Systems locally and nationally.
- A Broward School Board town hall on the dangers of fentanyl, in partnership with BSO, the United Way, and Florida Department of Health. Dr. Tammy Tucker represented Memorial, discussing solutions to combating the fentanyl crisis.

The presentation concluded with a Heart Walk video highlighting Memorial caregivers, physicians, leaders and patients, coming together for the health and wellbeing of our community.

There being no further business, the meeting was adjourned at 5:23 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Luis E. Orta". The signature is written in a cursive style with a large initial 'L'.

Dr. Luis E. Orta

Chair

Community Relations Committee



# COMMUNITY RELATIONS COMMITTEE

MAY 2023

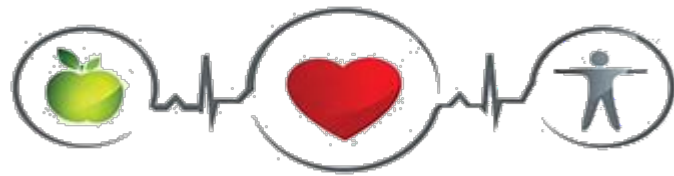
IMPACTING THE  
SOUTH BROWARD  
COMMUNITY



***“ONE CITY AT A TIME”***







## Free Health Fair for Hallandale Beach

**You're invited!** This health fair — a part of Memorial Healthcare System's "One City at a Time" program — features free care services in the Memorial mobile unit and activities for the whole family. Join the fun at the renovated PAL Foster Park Community Center.



**Saturday, May 20, 2023 • 11 am-5 pm • PAL Foster Park Community Center**  
609 NW 6th Avenue, Hallandale Beach, FL 33009

### Available Health Services for Kids and Adults

- Health Screenings
- Primary Care
- Vaccinations
- Nutritional Counseling
- Medicaid Eligibility and Insurance Enrollment Information
- Links to Social Services & Referrals to Specialists



### Community Partners

- Hispanic Unity
- Harmony Center
- United Way
- Children's Services Council
- Urban Health Partnerships
- Gulfstream Elementary and Middle Schools
- Additional vendors

### Sponsors



Together we can help  
make Hallandale Beach  
a healthier city!



# WHAT IS HIGH BLOOD PRESSURE



## What is High Blood Pressure?

### How can I tell I have it?

The only way to know if you have high blood pressure is to get it checked regularly.

For proper diagnosis of HBP, your health care professional will use an average based on two or more readings obtained on two or more visits.



### What can I do about HBP?

- Don't smoke and avoid secondhand smoke.
- Reach and maintain a healthy weight.
- Eat a healthy diet that is low in saturated and trans fats and rich in fruits, vegetables, whole grains and low-fat dairy products. Aim to consume less than 1,500 mg/day of sodium (salt). Even reducing your daily intake by 1,000 mg can help.
- Eat foods rich in potassium. Aim for 3,500 - 5,000 mg of dietary potassium per day.
- Limit alcohol to no more than one drink per day if you're a woman or two drinks a day if you're a man.
- Be more physically active. Aim for 150 minutes of moderate-intensity physical activity or at least 75 minutes of vigorous physical activity per week, or a combination of both, spread throughout the week. Add muscle-strengthening activity at least two days per week for more health benefits.
- Take medicine the way your health care professional tells you.
- Know what your blood pressure should be and work to keep it at that level.

### HOW CAN I LEARN MORE?

- 1 Call 1-800-AHA-USA1 (1-800-242-8721), or visit [heart.org](http://heart.org) to learn more about heart disease and stroke.
- 2 Sign up for our monthly *Heart Insight* e-news for heart patients and their families at [HeartInsight.org](http://HeartInsight.org).
- 3 Connect with others sharing similar journeys with heart disease and stroke by joining our Support Network at [heart.org/SupportNetwork](http://heart.org/SupportNetwork).

### Do you have questions for your doctor or nurse?

Take a few minutes to write down your questions for the next time you see your health care professional.

For example:

**Will I always have to take medicine?**

**What should my blood pressure be?**

### MY QUESTIONS:

We have many other fact sheets to help you make healthier choices to reduce your risk for heart disease, manage your condition or care for a loved one. Visit [heart.org/AnswersByHeart](http://heart.org/AnswersByHeart) to learn more.



ANSWERS  
by heart

Lifestyle + Risk Reduction  
High Blood Pressure

## How Can I Reduce High Blood Pressure?

By treating high blood pressure, you can help reduce your risk for a stroke, heart attack, heart failure and kidney failure.

These are steps you can take now:

- Reach and maintain a healthy weight.
- Eat a heart-healthy diet that includes vegetables, fruits, whole grains, low-fat dairy products, poultry, fish, legumes, non-tropical vegetable oils and nuts. It should also limit sodium, sweets, saturated fats, sugar sweetened beverages and red meats.
- Be more physically active.
- Don't smoke and avoid secondhand smoke.
- Limit alcohol to no more than one drink per day for women or two drinks a day for men.
- Take your medication as prescribed.
- Know what your blood pressure should be and work to keep it at that level.



### How can I lose weight?

In order to lose weight, you need to use up more calories than you eat and drink every day. Talk with your health care professional about a healthy eating and physical activity plan that will help you reach your weight loss goals. When you lose weight, your blood pressure often goes down! An initial weight loss goal of at least 5% will help reduce your blood pressure.

### How do I limit sodium?

Aim for an ideal limit of less than 1,500 milligrams (mg) per day of sodium. Even cutting back by 1,000 mg a day can help improve your blood pressure and heart health.

You can reduce your sodium intake by:

- Reading the Nutrition Facts label on foods so you know how much sodium is in food products. Foods with 140 mg or less sodium per serving are considered low in sodium.
- Avoiding prepackaged, processed and prepared foods, which tend to be higher in sodium.

- Reducing salt in cooking and at the table. Learn to use herbs and salt-free spices instead.

### How do I limit alcohol?

Ask your health care professional if you're allowed to drink alcohol, and if so, how much.

If you drink more than two drinks a day if you're male or more than one drink a day if you're female, it may add to high blood pressure. One drink is equal to 12 ounces of beer, 5 ounces of wine, 1.5 ounces of 80-proof distilled spirits or 1 ounce of 100-proof spirits.

If cutting back on alcohol is hard for you to do on your own, ask about groups that can help.

### How can I be more active?

Regular physical activity helps to reduce blood pressure, control weight and reduce stress. It's best to start slowly

(continued)

# Blood Pressure Categories



BLOOD PRESSURE CATEGORY	SYSTOLIC mm Hg (upper number)		DIASTOLIC mm Hg (lower number)
NORMAL	LESS THAN 120	and	LESS THAN 80
ELEVATED	120-129	and	LESS THAN 80
HIGH BLOOD PRESSURE (HYPERTENSION) STAGE 1	130-139	or	80-89
HIGH BLOOD PRESSURE (HYPERTENSION) STAGE 2	140 OR HIGHER	or	90 OR HIGHER
HYPERTENSIVE CRISIS (consult your doctor immediately)	HIGHER THAN 180	and/or	HIGHER THAN 120

© American Heart Association, 05-10560 6/00

[heart.org/bplevels](http://heart.org/bplevels)

# BLACK MATERNAL HEALTH



## Maternal Health Disparities



Black women are **3X** more likely to die from a pregnancy-related cause than White women

**4 in 5** maternal deaths were due to preventable causes

Pregnancy-related deaths for Black women are due to:

Cardiac and coronary conditions  
**16%**

Cardiomyopathy  
**14%**

Embolism-thrombotic  
**12%**

### Other Causes:

- Hemorrhage
- Hypertensive disorders of pregnancy
- Infection
- Mental health conditions

### Why Do Racial Disparities Exist?

- Social determinants of health
- Variations in quality healthcare
- Underlying chronic conditions
- Structural racism
- Implicit bias



## Join us for a **FREE** webinar and discussion on The Social Determinants of Maternal Morbidity



Monday  
**April 17, 2023**  
Noon - 1 pm

### PRESENTER



**Terri-Ann Bennett, MD**  
Chief, Maternal-Fetal Medicine

### PANEL PARTICIPANTS



**Todra Anderson-Rhodes, MD**  
Chief Medical Officer, Memorial Hospital Miramar



**Timothy DeSantis, MD**  
Chief, MDC Obstetrics & Gynecology Hospitalist, Memorial Regional Hospital



**Melida Akiti**  
Vice President, Ambulatory and Community Services

As part of **Black Maternal Health Week**, join us for an engaging educational webinar with Dr. Terri-Ann Bennett, Memorial Healthcare's new Chief of Maternal-Fetal Medicine.

You're invited to participate as we discuss what we can do to make a meaningful impact on black maternal healthcare outcomes.

### OBJECTIVES:

- Learn why Black women are three times more likely to die from pregnancy-related causes than White and Hispanic women.
- Discuss how over 80% of pregnancy-related deaths are preventable.
- Discuss why health disparities play a role in the causes of these preventable deaths.
- Understand how Social Determinants of Health prevent many from minoritized racial and ethnic groups from achieving health equity.
- Strategize how we, as an institution and as individuals, can work to reduce inequities that contribute to maternal morbidity and mortality.

Webinar link:  
<https://mhs.webex.com/mhs/j.php?MTID=m3163a96b59b4a6a12a7c8898ee59ac88>

Webinar number: 2315 397 3300

Webinar password:  
**JuQJmHZb456**  
(58756492 from phones)

Join by phone:  
1-650-479-3207 US TOLL  
Access code: 231 539 73300



### JOIN US ONLINE

Scan code with your phone for webinar link



*baby*  
**SHOWER**

IN HONOR OF  
*Black Maternal  
Health Week*

APRIL  
WEDNESDAY **12** 10AM - 12PM  
2023

MEMORIAL REGIONAL HOSPITAL  
GARAGE CONFERENCE CENTER  
3501 JOHNSON STREET  
HOLLYWOOD, FL 33026

**JOIN US FOR A DAY OF EDUCATION AND  
EMPOWERMENT**

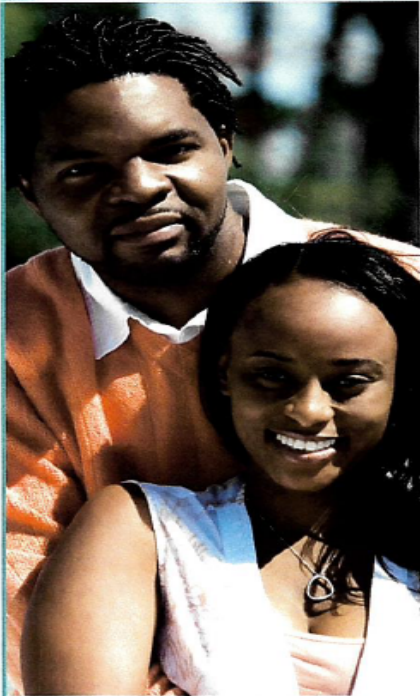
Raffle prizes, snacks, and information  
will be provided.

**PLEASE CALL TO RSVP: (954) 536-0886**

# MATERNAL HEALTH BABY SHOWER



## What You Should Know About Sickle Cell Disease



### What Is Sickle Cell Disease?

Sickle cell disease (SCD) is a group of inherited red blood cell disorders.

- Healthy red blood cells are round and they move through small blood vessels carrying oxygen to all parts of the body.
- In SCD, the red blood cells become hard and sticky and look like a C-shaped farm tool called a "sickle".
- Sickle cells die early, which causes a constant shortage of red blood cells.
- Sickle cells can get stuck in small blood vessels and block the flow of blood and oxygen to organs in the body. These blockages cause repeated episodes of severe pain, organ damage, serious infections, or even stroke.

### What Causes Sickle Cell Disease?

SCD is inherited in the same way that people get the color of their eyes, skin, and hair.

- A person with SCD is born with it.
- People cannot catch SCD from being around a person who has it.

### Who Is Affected By Sickle Cell Disease?

- It is estimated that SCD affects 90,000 to 100,000 people in the United States, mainly Blacks or African Americans.
- The disease occurs among about 1 of every 500 Black or African-American births and among about 1 out of every 36,000 Hispanic-American births.
- SCD affects millions of people throughout the world and is particularly common among those whose ancestors come from sub-Saharan Africa; regions in the Western Hemisphere (South America, the Caribbean, and Central America); Saudi Arabia; India; and Mediterranean countries such as Turkey, Greece, and Italy.

### What Health Problems Does Sickle Cell Disease Cause?

Following are some of the most common complications of SCD:

**"Pain Episode" or "Crisis":** Sickle cells don't move easily through small blood vessels and can get stuck and clog blood flow. This causes pain that can start suddenly, be mild to severe, and last for any length of time.

**Infection:** People with SCD, especially infants and children, are more likely to experience harmful infections such as flu, meningitis, and hepatitis.

**Hand-Foot Syndrome:** Swelling in the hands and feet, often along with a fever, is caused by the sickle cells getting stuck in the blood vessels and blocking the blood from flowing freely through the hands and feet.

**Eye Disease:** SCD can affect the blood vessels in the eye and lead to long term damage.

**Acute Chest Syndrome (ACS):** Blockage of the flow of blood to the lungs can cause acute chest syndrome. ACS is similar to pneumonia; symptoms include chest pain, coughing, difficulty breathing, and fever. It can be life threatening and should be treated in a hospital.

**Stroke:** Sickle cells can clog blood flow to the brain and cause a stroke. A stroke can result in lifelong disabilities and learning problems.

### How Is Sickle Cell Disease Treated?

The goals of treating SCD are to relieve pain and to prevent infections, eye damage, and strokes.

- There is no single best treatment for all people with SCD. Treatment options are different for each person depending on the symptoms. Treatments can include receiving blood transfusions, maintaining a high fluid intake (drinking 8 to 10 glasses of water each day), receiving IV (intravenous) therapy (fluids given into a vein) and medications to help with pain.
- For severe SCD, a medicine called hydroxyurea might be recommended. Research suggests that hydroxyurea can reduce the number of painful episodes and the recurrence of ACS. It also can reduce hospital stays and the need for blood transfusions among adults who have SCD.

### Is There A Cure For Sickle Cell Disease?

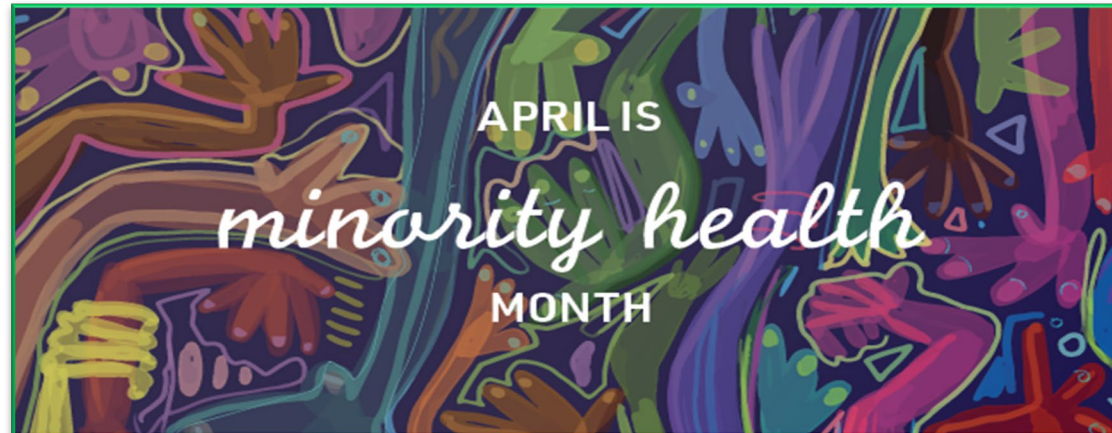
To date, the only cure for SCD is a bone marrow or stem cell transplant.

- A bone marrow or stem cell transplant is a procedure that takes healthy stem cells from a donor and puts them into someone whose bone marrow is not working properly. These healthy stem cells cause the bone marrow to make new healthy cells.
- Bone marrow or stem cell transplants are very risky, and can have serious side effects, including death. For the transplant to work, the bone marrow must be a close match.

For more information visit: [www.cdc.gov/sicklecell](http://www.cdc.gov/sicklecell)







### There's So Much to Learn About Health Disparities.

Memorial's Health Equity, Diversity and Inclusion (HEDI) Council is committed to addressing the health disparities that affect the communities we serve – by investing in educational campaigns on the key health issues that must be prevented to achieve equitable health outcomes.

*Ready to learn more? Mark your calendar for this virtual program:*

#### Let's Talk: Understanding Sickle Cell

Wednesday, April 26, Noon-1 pm



**Foluso Joy Ogunsile, MD**  
*Sickle Cell Medical Director*

featuring Guest Speaker



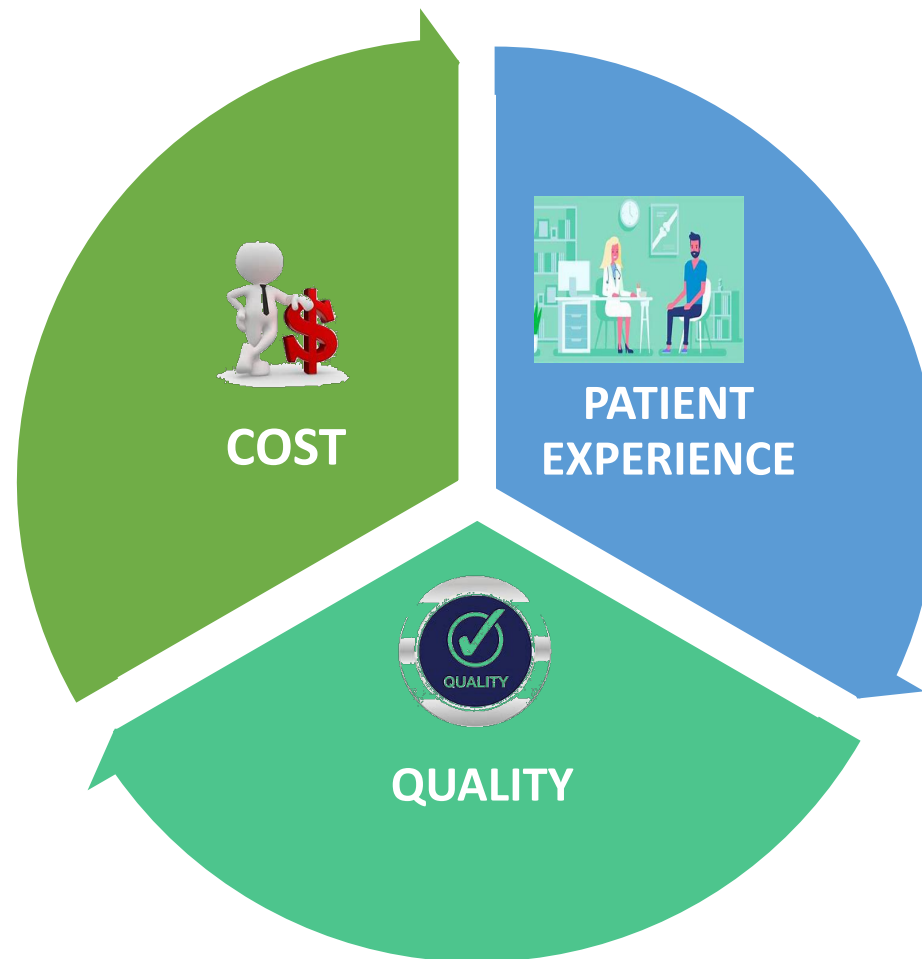
**Evelyn Gonzalez**  
*Director of Clinical  
Workforce Development*

<https://mhs.webex.com/mhs/j.php?MTID=m3d6bf3de9440b1cd2c5abd65bb70df60>

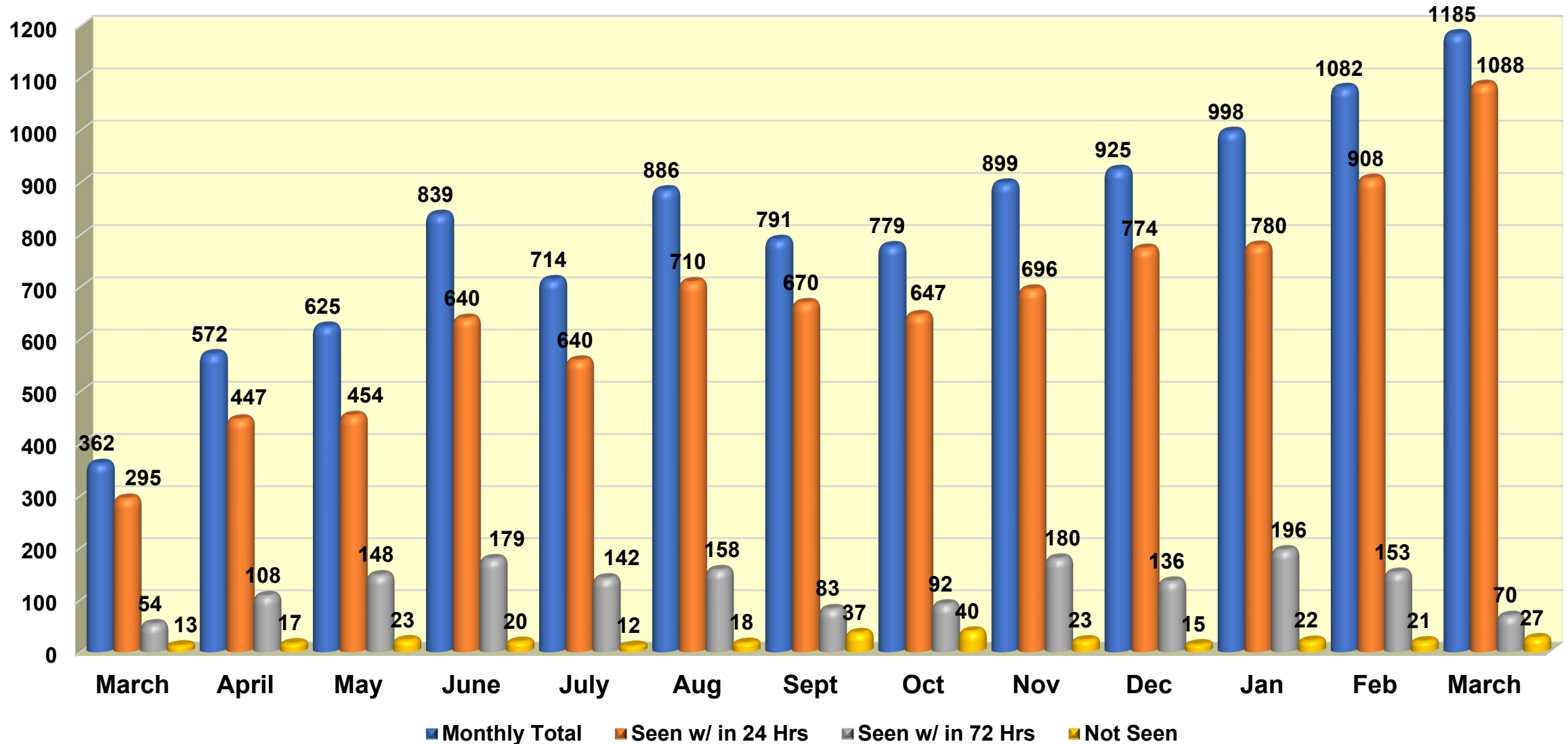
Meeting number: 2314 420 3584 Password: iA2tHMgnt54 (42284646 via telephone)



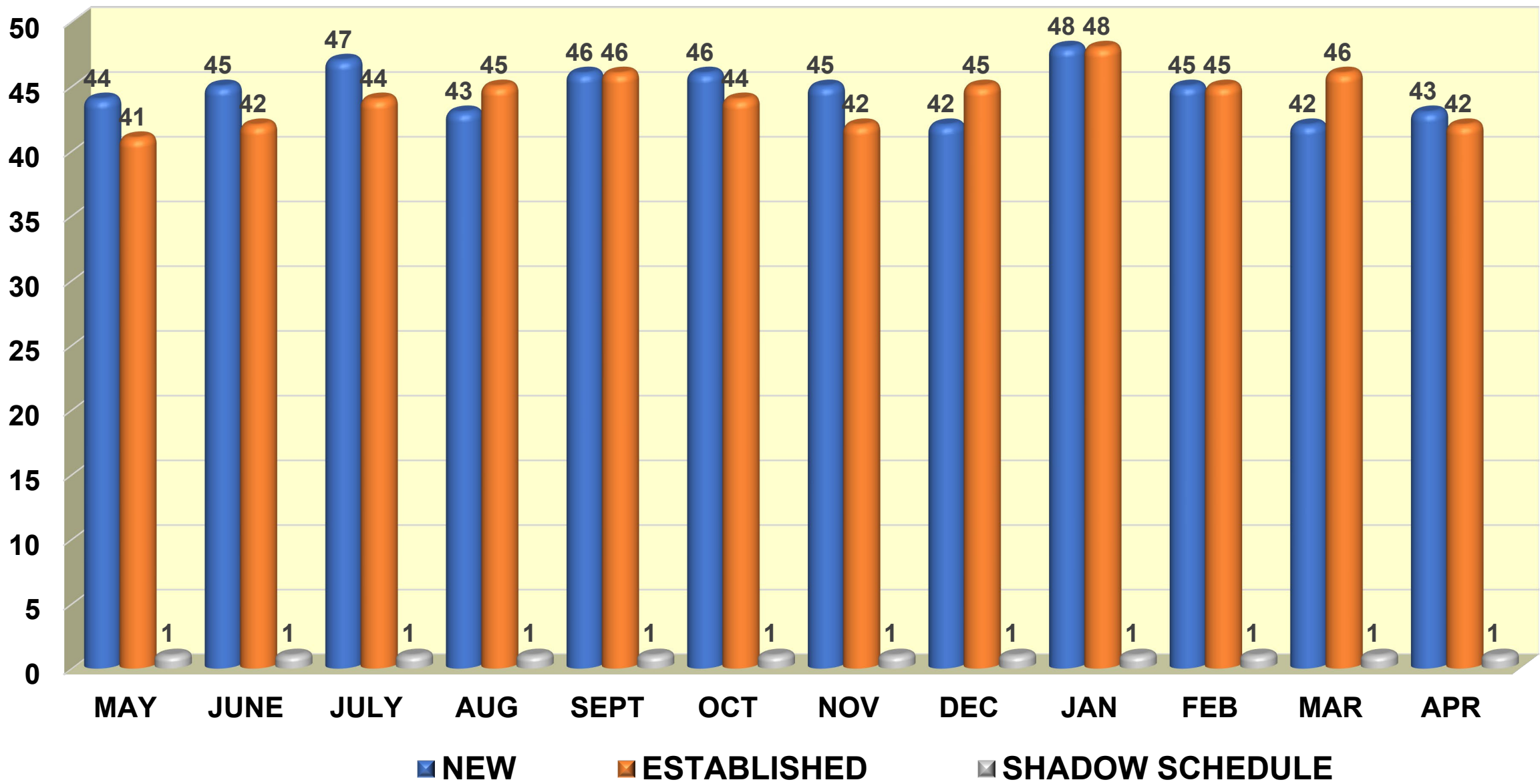
# VALUE BASE



## Shadow Schedule Stats



# AVERAGE NEXT AVAILABLE APPOINTMENT DAYS – FY 2023



## HOSPITAL CONTRIBUTION MARGIN

Reporting - FY2023 February YTD

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023P
<b>Insured Membership</b>	11,545	16,443	22,702	25,975	28,161	31,147	29,108	35,177
<b>Uninsured Membership</b>	8,383	7,148	6,287	6,651	6,895	3,974	2,852	2,456

<b>Loss from Practice Operations</b>	\$ (14,284,641)	\$ (14,441,594)	\$ (9,871,536)	\$ (7,826,742)	\$ (7,777,771)	\$ (6,710,838)	\$ (5,701,620)	\$ (1,606,838)
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Hospital Direct Margin - Insured	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023P
Inpatient	\$ 4,251,891	\$ 5,471,001	\$ 8,833,901	\$ 7,311,497	\$ 9,608,708	\$ 13,535,505	\$ 8,480,745	\$ 3,473,092
Observation	\$ 524,292	\$ 911,085	\$ 941,313	\$ 1,018,257	\$ 1,602,463	\$ 761,851	\$ 553,374	\$ 239,939
Emergency	\$ 1,198,741	\$ 1,216,462	\$ 1,352,789	\$ 1,282,956	\$ 1,325,720	\$ 1,050,308	\$ 1,183,416	\$ 991,861
Outpatient	\$ 4,440,310	\$ 3,137,644	\$ 3,808,900	\$ 4,799,372	\$ 7,693,231	\$ 10,852,364	\$ 8,345,577	\$ 6,126,131
<b>Total Hospital Direct Margin - Insured</b>	<b>\$ 10,415,234</b>	<b>\$ 10,736,192</b>	<b>\$ 14,936,903</b>	<b>\$ 14,412,082</b>	<b>\$ 20,230,122</b>	<b>\$ 26,200,028</b>	<b>\$ 18,563,112</b>	<b>\$ 10,831,022</b>

Hospital Direct Margin - Uninsured	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023P
Inpatient	\$ (4,496,987)	\$ (4,596,377)	\$ (5,090,440)	\$ (5,339,946)	\$ (6,826,754)	\$ (5,358,471)	\$ (3,475,313)	\$ (3,123,497)
Observation	\$ (1,493,282)	\$ (1,357,191)	\$ (1,125,553)	\$ (1,805,106)	\$ (2,074,640)	\$ (1,065,354)	\$ (1,063,131)	\$ (1,210,877)
Emergency	\$ (846,380)	\$ (859,452)	\$ (877,222)	\$ (951,863)	\$ (1,237,914)	\$ (833,020)	\$ (783,191)	\$ (596,240)
Outpatient	\$ (5,824,125)	\$ (5,297,844)	\$ (5,178,465)	\$ (5,585,948)	\$ (5,591,794)	\$ (4,537,504)	\$ (3,671,916)	\$ (3,326,180)
<b>Total Hospital Direct Margin - Uninsured</b>	<b>\$ (12,660,774)</b>	<b>\$ (12,110,864)</b>	<b>\$ (12,271,680)</b>	<b>\$ (13,682,863)</b>	<b>\$ (15,731,102)</b>	<b>\$ (11,794,349)</b>	<b>\$ (8,993,551)</b>	<b>\$ (8,256,794)</b>

<b>Net of Insured vs. Uninsured</b>	<b>\$ (2,245,540)</b>	<b>\$ (1,374,672)</b>	<b>\$ 2,665,223</b>	<b>\$ 729,219</b>	<b>\$ 4,499,020</b>	<b>\$ 14,405,679</b>	<b>\$ 9,569,561</b>	<b>\$ 2,574,228</b>
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## Aventura

20803 Biscayne Boulevard, Suite 201  
Aventura, Florida 33180  
954-276-5552

## Dania Beach

140-A South Federal Highway  
Dania Beach, FL 33004  
954-922-7606

## Hallandale Beach

1750 E. Hallandale Beach Blvd  
Hallandale Beach, FL 33009  
954-276-9700

## East Hollywood

3700 Johnson Street  
Hollywood, FL 33021  
954-265-2550

## Hollywood

4105 Pembroke Road  
Hollywood, FL 33021  
954-265-8100

## Miramar Medical Office Building

1951 SW 172 Avenue, Suite 210  
Miramar, FL 33029  
954-538-5670

## Miramar

6730 Miramar Parkway  
Miramar, FL 33023  
954-276-6600

## Monarch Lakes

12781 Miramar Parkway, Suite 1-202  
Miramar, FL 33027  
954-276-1330

## West Miramar

10910 Pembroke Road  
Miramar, FL 33025  
954-276-1300

## Pembroke Pines

2217 N. University Drive  
Pembroke Pines, FL 33024  
954-883-8140

## Silver Lakes

17786 SW 2 Street  
Pembroke Pines, FL 33029  
954-276-1252

**COMING SOON**

### \*PLANTATION

1000 S. PINES ISLAND RD/STE A-180, PLANTATION

### \*MIAMI GARDENS/COUNTRY CLUB

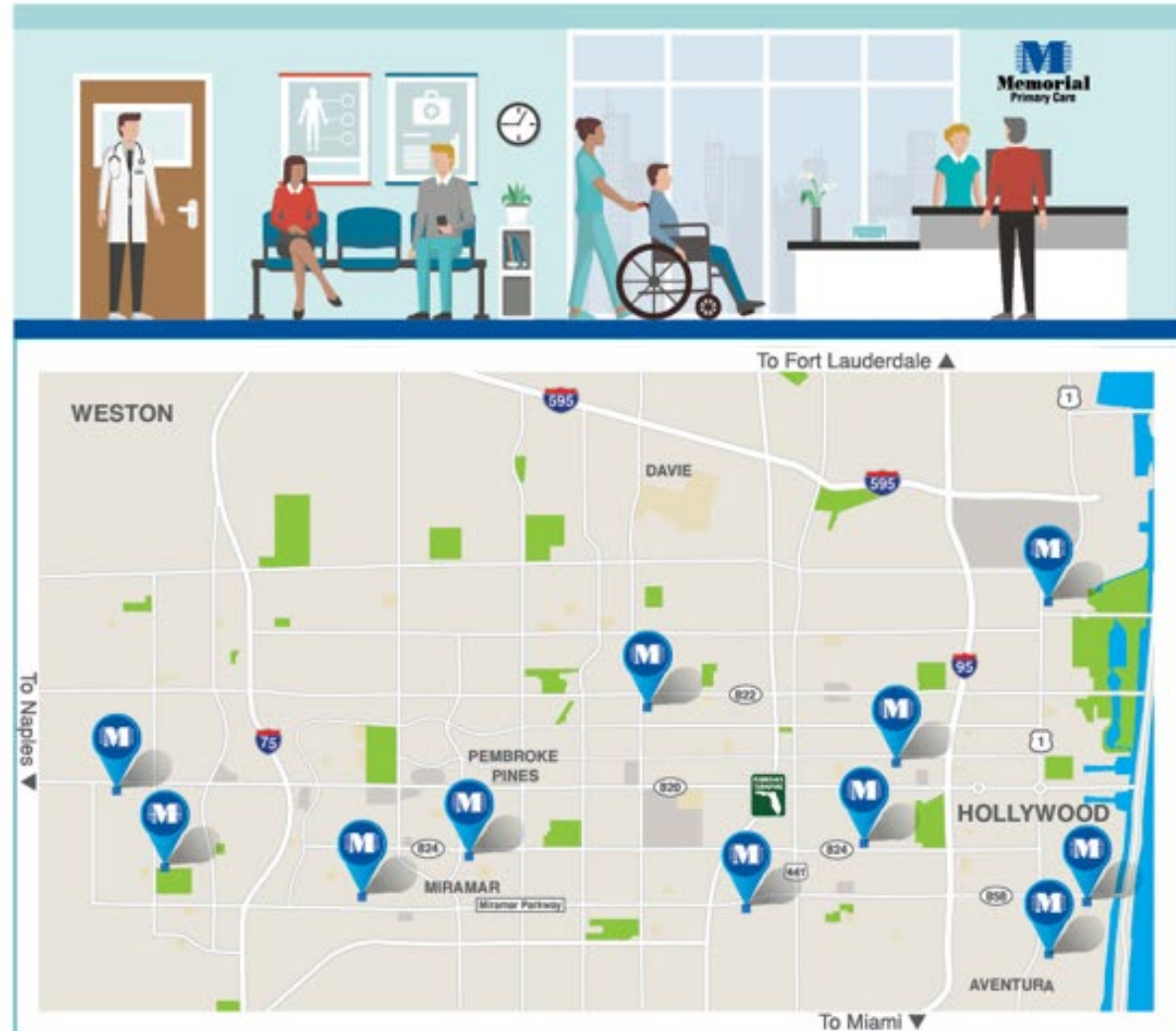
8665 AND 8649 NW 186 STREET, HIALEAH

### \*WESTON

17130 ROYAL PALM BLVD/STE 1&2, WESTON

## ACCEPTING NEW PATIENTS!

To schedule an appointment call **954-276-5552**



# Community Services

## FY 23 – 4<sup>th</sup> Quarter

- ▶ HEROs - Healthcare Employees Reaching Out
- ▶ HITS – Health Intervention with Targeted Services
- ▶ Senior and Family Services
- ▶ Community Youth Services



# MEMORIAL

# HEROs

## Healthcare Employees Reaching Out





# HERO Helping Local Flood Victims



# HERO Pet Supply Drive in April

Total Heart Center





## Health Intervention with Targeted Services

*958 Persons Registered*

- 172 Medicaid approved
- 154 Medicaid pending
- 108 MPC primary care approved
- 186 MPC primary care pending
- 257 SNAP approved
- 263 SNAP pending



# Memorial Senior Partners



<u>Program</u>	<u># Quarter</u>	<u>Total</u>
▶ ALLIES Program	39	476
▶ CARES Program	16	472
▶ Senior Partners	49	5,119
Total	104	6,067

# Prevention Education with Memorial nurses



# Dr. Orta visits Senior Partners



# Seniors stay in good shape



# Community Youth Services





# CYS Participant Breakdown

➤ Afterschool/Summer camps	494
➤ Behavioral Health	9,872
➤ Family Strengthening	2,996
➤ <u>Maternal Child Health</u>	<u>6,679</u>

**Total FY 23**

**20,041**

# Program Highlight BREAK - Behavioral Respite and Engagement for At-Risk Kids



# BREAK Cultural Arts



# BREAK in the Community

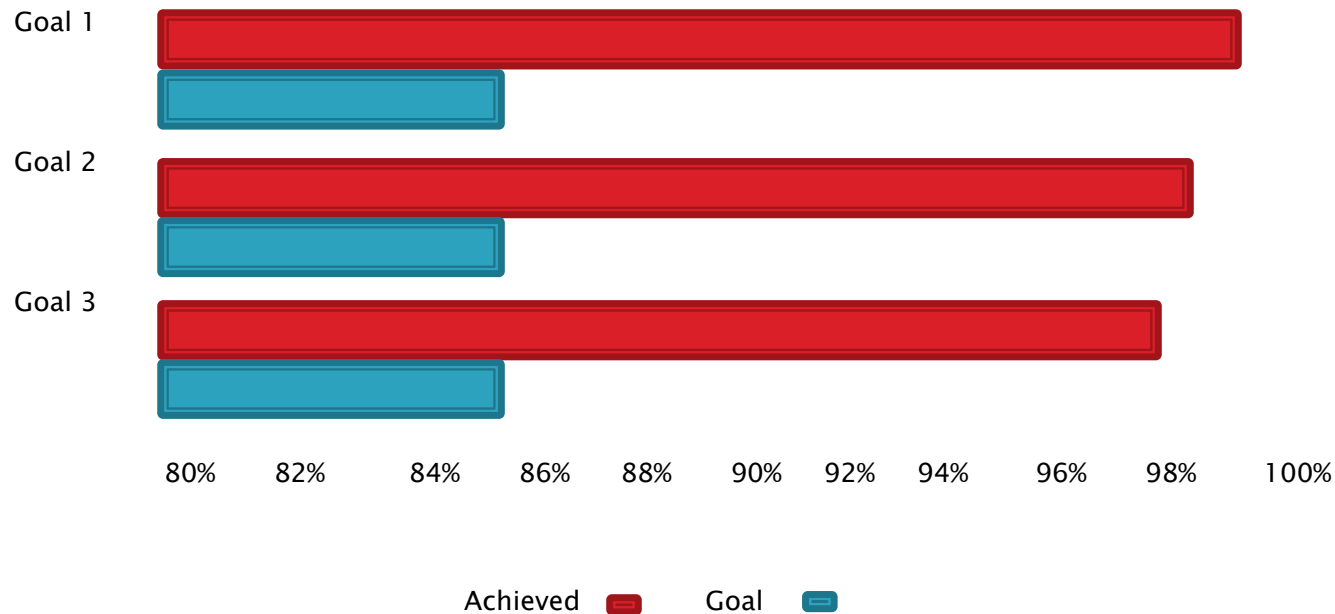


# BREAK Field Trips



# Performance Outcomes

- ▶ 1. % of children who are satisfied with respite services
- ▶ 2. % of caregivers who experienced improved family relationship
- ▶ 3. % of caregivers who experienced reduced stress



# Healthy Youth Transitions Unsung HERO





# MEMORIAL Health Forward >>



Marketing and  
Corporate Communications

## Community Relations

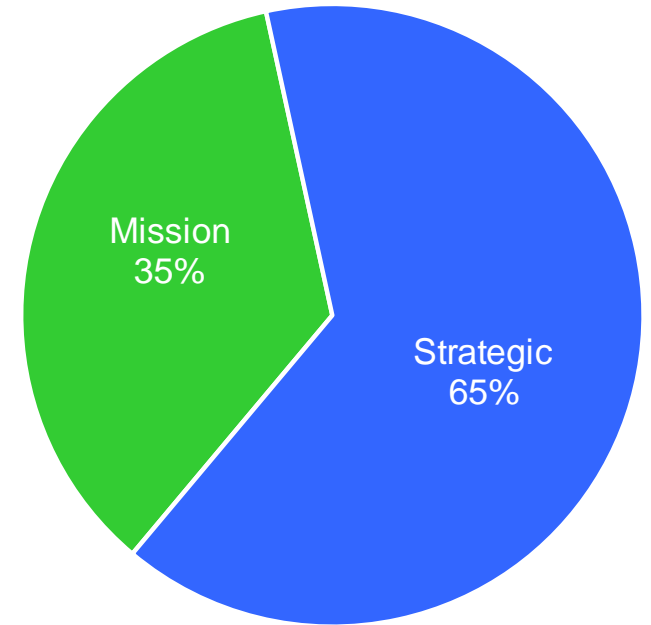
FY23 Q4 | February 2023-April 2023





# Community Relations

		Activities	Attendees
	<ul style="list-style-type: none"> <li><b>Sponsorships &amp; Events:</b></li> <li>Strategic and Mission</li> <li>Service line booths, health</li> </ul>	140	207,821*
	<ul style="list-style-type: none"> <li><b>Corporate Wellness:</b></li> <li>Employee prevention, health health education, lectures &amp; lectures &amp; screenings</li> </ul>	13	781
	<ul style="list-style-type: none"> <li><b>Speakers Bureau Engagements:</b></li> <li>Community-based &amp; civic organizations</li> </ul>	19	1,000
<b>TOTAL FY23 Q4</b>		<b>172</b>	<b>209,602</b>



- **61 SDoH & DEI activities**
- **111 Service Line & Sponsor Events**

\*

- Family Fun Day, Visit Ft. Lauderdale Food and Wine Festival: 10,000 attendees in North Broward
- Palm Beach Green Markets: 3 events with 15,000 attendees each event in Palm Beach
- Winterfest Foundation, Student Art Contest :48,000 attendees in North Broward
- All American Jamboree Nativity Catholic Church and School: 15,000 attendees in South Broward



## American Heart Association Broward Heart Walk

- Teams throughout the system joined together to have the largest presence at the event, above all other systems.
- MHS had 628 walkers and exceeded the fundraising goal to raise \$62,000
- Lenny, MCVI patient, reunited with his Memorial team that cared for him when he had sudden cardiac arrest



## Ft. Lauderdale Chamber of Commerce Women's Panel Discussion

- “Restoring Health” was the key message
- Drs. Kamal, Adewale and Walker had a robust discussion with 65 women business owners/leaders
- Panel stressed the importance of prioritizing your health by scheduling annual appointments as all things connect and hormones change over time



**Memorial Healthcare System**

## DIABETES & KIDNEY HEALTH

Controlling your diabetes to prevent kidney failure

Sonia Angel, MS, RD, CDCES  
Diabetes & Nutrition Center Liaison  
Memorial Regional Hospital  
Hollywood, FL

**Memorial Healthcare System**

Sonia Angel

This screenshot shows a video presentation slide on the left and a speaker on the right. The slide has a blue header with the Memorial Healthcare System logo. The main text is in white on a dark background. The speaker is a woman with blonde hair, wearing a black top, against a blue background with the Memorial Healthcare System logo.

## Diabetic Kidney Disease

The leading cause of kidney disease in America

1 out of 3 Adults with Diabetes has Kidney disease

**Memorial Healthcare System**

This screenshot shows a video presentation slide on the left and a speaker on the right. The slide has a purple header with the Memorial Healthcare System logo. The main text is in white on a dark background. The speaker is a woman with dark hair and glasses, wearing a black top, against a white background with a plant and a sign.

## CORPORATE WELLNESS

### Bank United Diabetes & Kidney Health

- Diabetes and kidney disease are closely linked, with diabetes being the leading cause of kidney disease worldwide.
- Bank United has the main office in Miami Lakes, while servicing the S. Florida region.



# Memorial Sickle Cell Day Center Opening





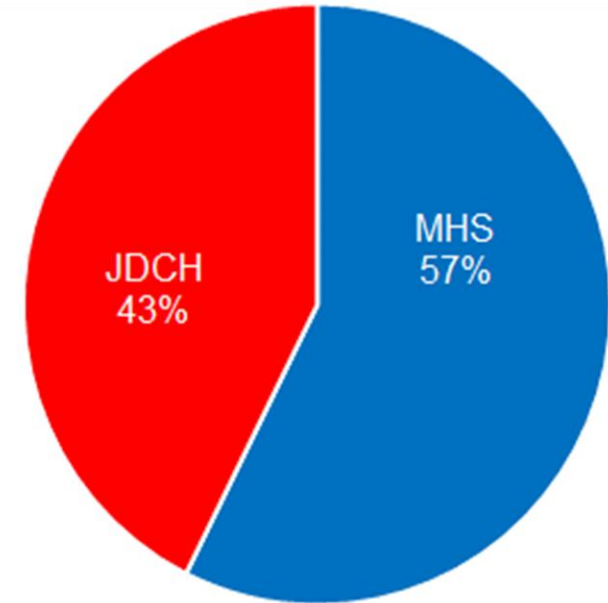
## Mission: SDoH and DEI Activity

### SDoH CATEGORIES

- |                                  |    |
|----------------------------------|----|
| • Economic Stability             | 10 |
| • Education, Access & Quality    | 17 |
| • Health Care Access & Quality   | 7  |
| • Neighborhood & Built Community | 8  |
| • Social & Community Context     | 19 |

### DEI CATEGORIES

- |                        |    |
|------------------------|----|
| • Ethnicity            | 3  |
| • Gender               | 12 |
| • Disabilities         | 4  |
| • Religious            | 3  |
| • Vulnerable Community | 39 |





## The Dangers of Fentanyl Town Hall

- Dr. Tammy Tucker, VP of Behavioral Health joined a team of our community partners to take on the mission of combating the Fentanyl crisis.
  - MHS
  - Broward County School Board
  - Broward Sheriff's Office
  - United Way
  - FL Department of Health
  - Lily: parent, teacher and advocate who lost her son to illicit OTC drug laced with fentanyl





## MISSION-DRIVEN PARTNERHSIPS

### Boys and Girls Club: 26<sup>th</sup> Annual Ranch Roam



The Boys & Girls Club's mission is to enable all young people, specially those with barriers, to reach their full potential as a productive, caring and responsible citizen.

The Boys & Girls Clubs of Broward County serves thousands of youth between the ages of 6 - 18 each year with various programs.





## MISSION-DRIVEN PARTNERSHIPS Broward 211 Non-Profits Awards Luncheon

Broward 211 is a crisis response organization. As the hub for all non-profit social services organizations, Broward 211 links callers to services.

Memorial is a long-time partner of this crisis response organization. Referrals to MHS services, behavioral health and Community Services.

As a sponsor, MHS presents the Non-Profit Organization of the Year award. Scott Singer presented it to the winner, South Florida Wildlife Center.

**Memorial Healthcare System**  
EXCLUSIVE INVITE-ONLY  
**AWARD'S CELEBRATION LUNCHEON**

12<sup>TH</sup> ANNUAL  
Community Care Plan  
The Health Plan with a Heart

**NON-PROFIT AWARDS**

Presented by  
**Hard Rock**  
HOLLYWOOD FL

Hosted by  
**211**

**MAY 19, 2023 • 11:30AM - 1:30PM**

**AC**  
HOTELS  
MARRIOTT

154 N COMPASS WAY, DANIA BEACH, FL 33004  
\*VALET PARKING REQUIRED AT A DISCOUNTED RATE OF \$10  
Join us for an afternoon of dining and networking.  
Finalists & Winners will receive their grant awards.

Invitation only  
RSVP by May 12, 2023 to [tracyschuldiner@211-broward.org](mailto:tracyschuldiner@211-broward.org)  
One representative per organization please  
Business Attire



## COMMUNITY PARTNERHSIPS

### Leadership Broward Serving up Leadership Luncheon

Memorial Healthcare System President and CEO, **Scott Wester**, shared his leadership journey and provided valuable insight to future community leaders.

Memorial partners with LB to help develop the community and business leaders of tomorrow. Up and coming Memorial leaders attend. Many of our executives attended LB during development phase,







# Key Upcoming Activity

Organization	Event	Description	Date/Time
United Way of Broward	Behavioral Health Conf.	<ul style="list-style-type: none"><li>C. Justin and Tim Curtin on conference committee</li></ul>	May 9 and 10 9:00 AM – 5:00 PM Signature Grand
Child Net	Care for Kids Cocktail Reception	<ul style="list-style-type: none"><li>Melida Akiti, Board</li><li>Melida Akiti being recognized</li><li>MHS Presenting Sponsor</li></ul>	Thurs, May 11 @ 6:00 PM Fort Lauderdale Yacht Club
Jason Taylor Foundation	Community Hall of Fame	<ul style="list-style-type: none"><li>Jeff Conine being recognized for his work with the Club House</li><li>Dinner</li></ul>	Sat, May 13 @ 7PM Seminole Hard Rock Hotel/Casino
Broward League of Cities	Annual Membership Meeting	<ul style="list-style-type: none"><li>Legislative Wrap Up and</li><li>Florida League Home rule Heroes being honored</li></ul>	Thurs, May 18 @ 5:30 PM Renaissance Fort Lauderdale WEST
211 Broward	211 Awards Luncheon	<ul style="list-style-type: none"><li>Celebrating the 211 Award Nominees</li><li>Scott Singer, Board</li></ul>	Fri, May 19 @ 11:30 AC Hotel Marriott, Dania Point
Great For Lauderdale Alliance	Mid-Year Meeting/Luncheon	* Matt Muhart on Board	Fri, May 19 @ 11:30 AM Seminole Hard Rock Hotel/Casino



Organization	Event	Description	Date/Time
Broward Health Foundation	Broward Health Gal	<ul style="list-style-type: none"><li>• NBHD</li></ul>	Sat, May 20 @ 6:30 PM Seminole Hard Rock Hotel
Art and culture Center/Hollywood	Cuisine for Art	<ul style="list-style-type: none"><li>• Tim will be a waiter</li><li>• Cash tips encouraged for fundraiser</li><li>• Tim on the Board</li></ul>	Thurs, June 1 @ 5:000 PM Seminole Hard Rock Hotel
211 Broward	Making Real Connections Breakfast	<ul style="list-style-type: none"><li>• Honor orgs/individuals that contribute to the community and help 211 provide services</li><li>• Scott Singer on the Board</li></ul>	June 1 @ 7:30 AM Global Grille at the First Baptist Church
Broward League of Cities	Annual Gala	<ul style="list-style-type: none"><li>• Coalition of all Broward county city officials</li></ul>	Sat, June 17 @ 6:30 PM Margaritaville Beach Resort Cocktail attire

Please RSVP via email ONLY to [CommunityRelations@mhs.net](mailto:CommunityRelations@mhs.net)



Thank You

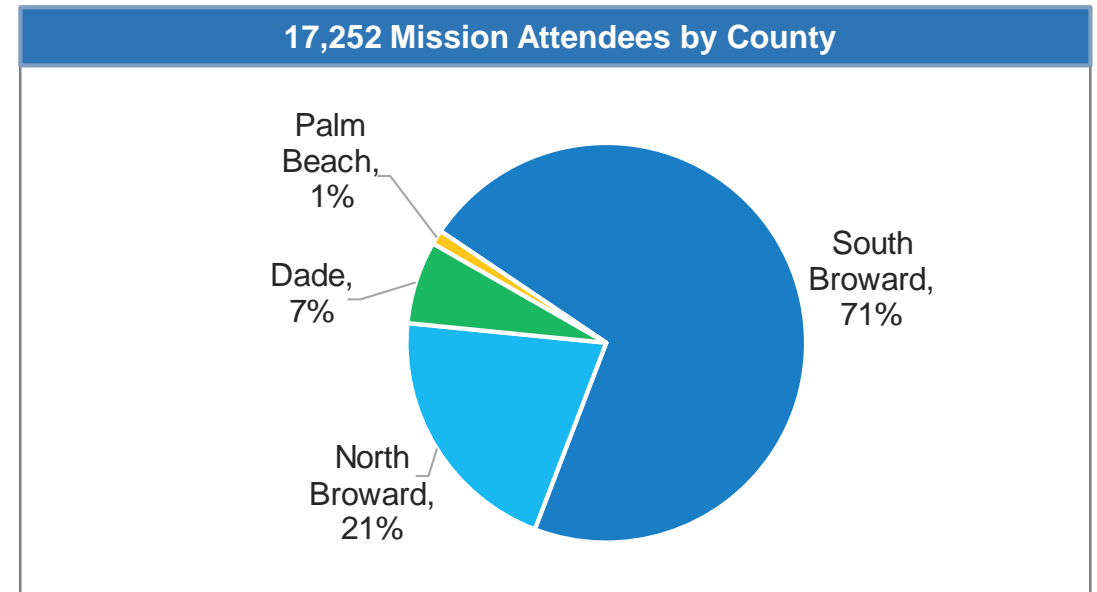
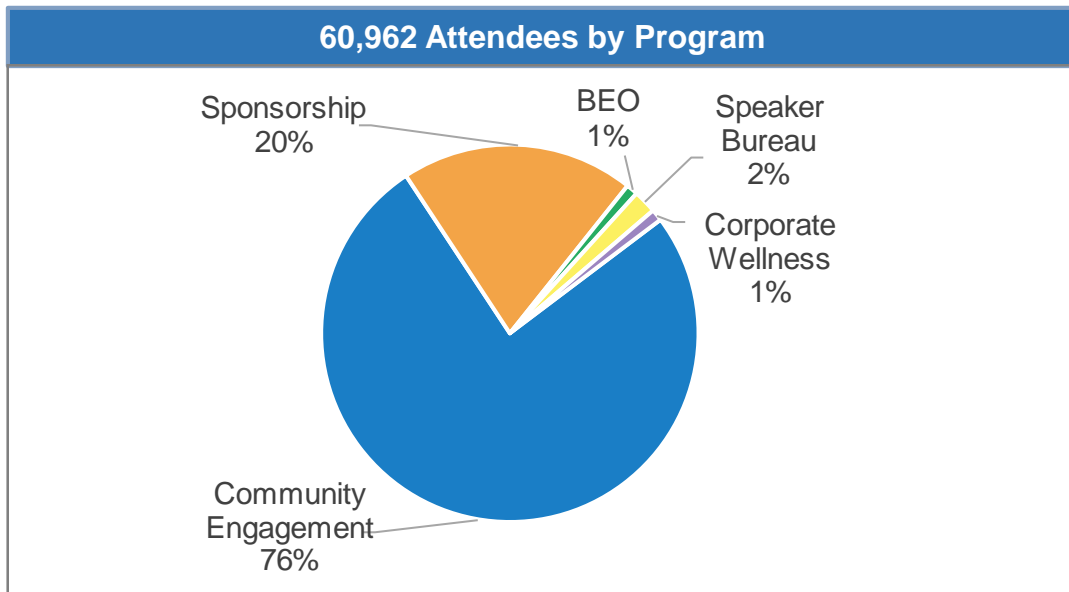
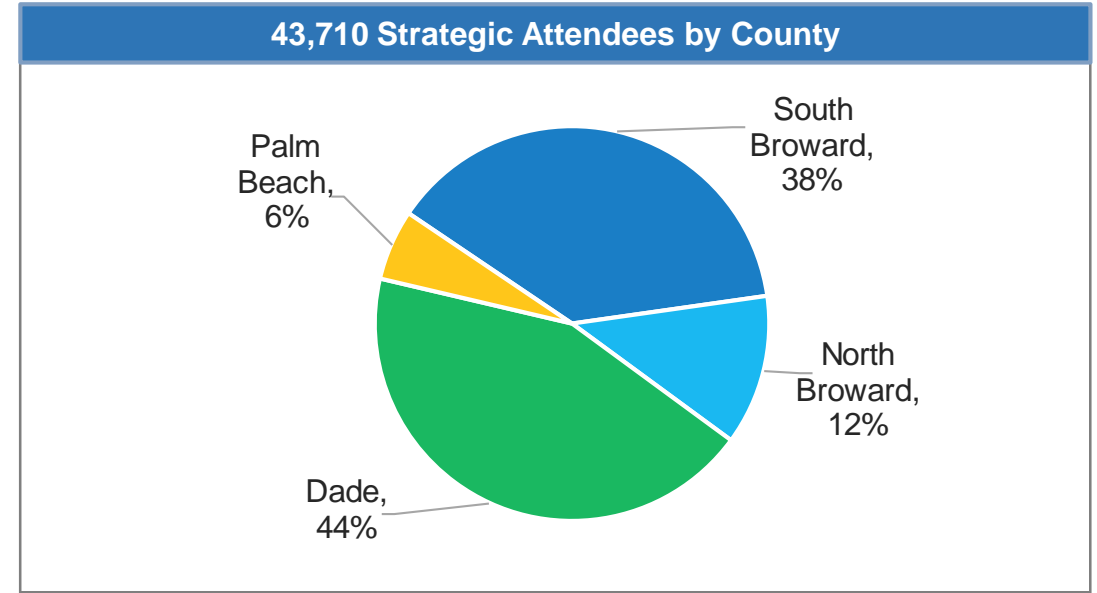
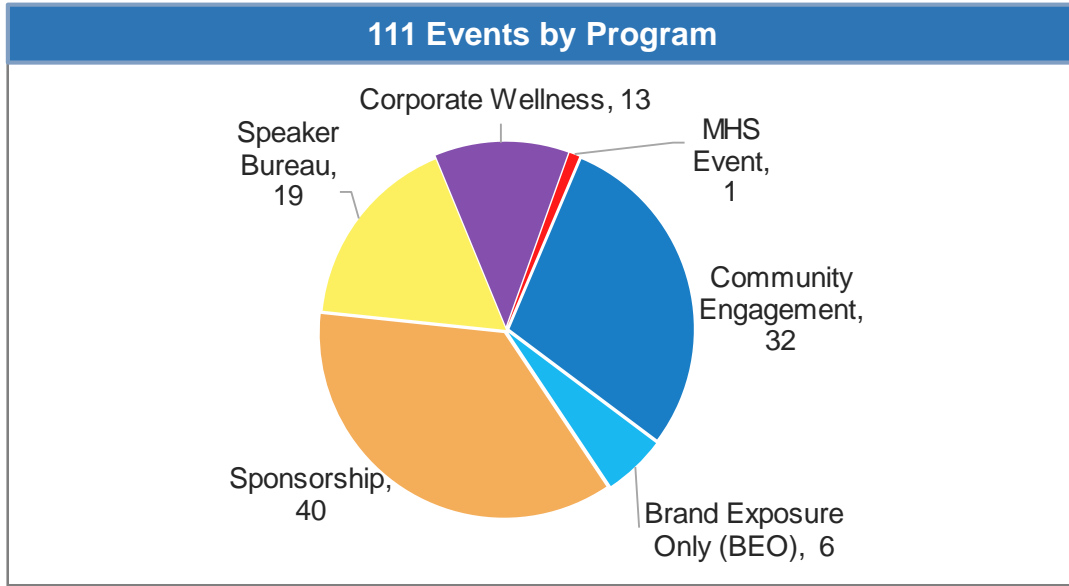




# Appendix



## Adult Services Community Engagement – FY23 Q4

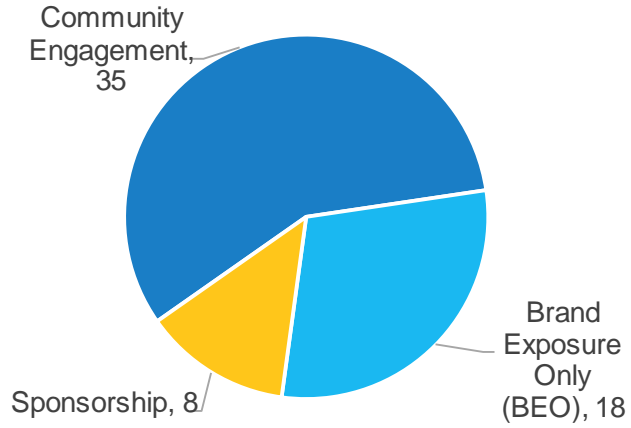




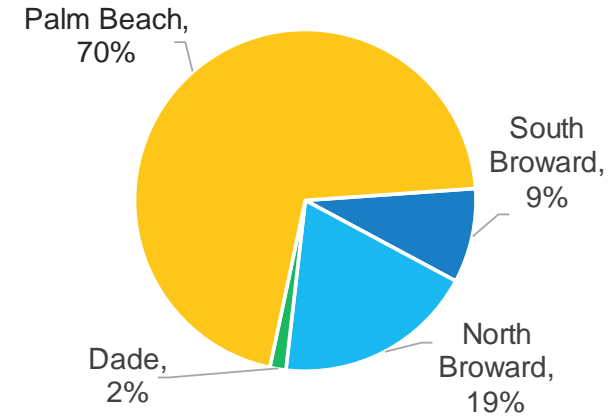


## JDCH Community Engagement – FY23 Q4

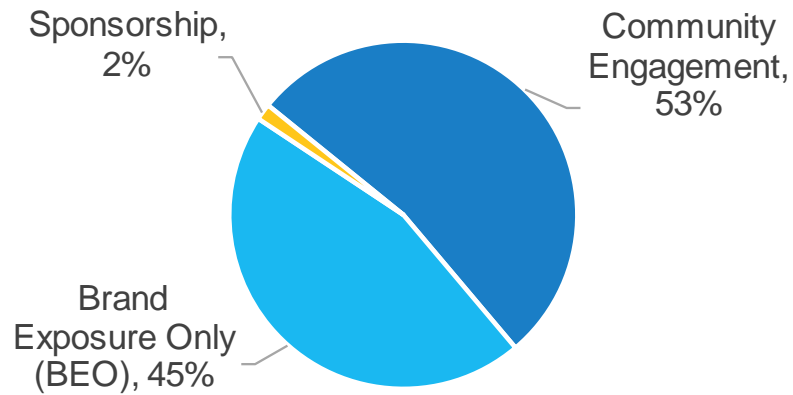
### 61 Events by Program



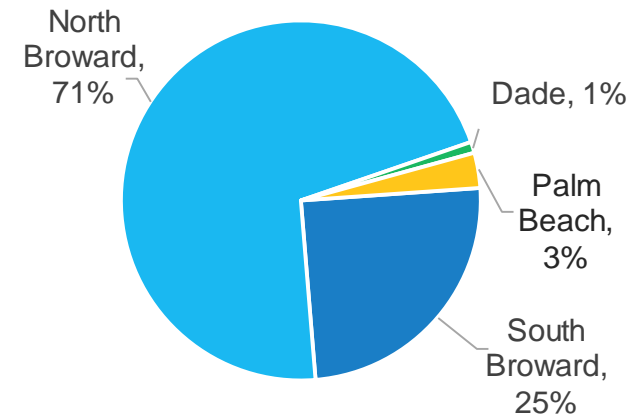
### 78,034 Strategic Attendees by County



### 148,640 Attendees by Program



### 70,606 Mission Attendees by County



# South Broward Hospital District

## BOARD OF COMMISSIONERS

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

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

**Group:** S.B.H.D. Finance Committee      **Date:** May 16, 2023  
**Chair:** Elizabeth Justen      **Time:** 4:00 p.m.  
**Vice Chair:** Steven Harvey      **Location:** Executive Conference Room  
**In Attendance:** Elizabeth Justen, Brad Friedman, Scott Wester, Matt Muhart, Frank Rainer, David Smith, Veda Rampat, Margie Vargas, Irfan Mirza, Saul Kredi, Jeffrey Bross and Richard Probert

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

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

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

Note that due to the ongoing transition to the District's new Financial Investment advisory firm, (NEPC, LLC), Mr. Wesner of Marquette Associates (the incumbent advisory firm) elected not to attend this meeting. In his absence, Veda Rampat, the District's Treasurer, covered the market update, monthly and quarterly reports of the Pension, Operating and Defined Contribution plans.

**2. SUBJECT:** Market Update

Mr. Rampat provided the Finance Committee with a review of the financial markets for the month and calendar YTD April 2023, noting that the month of April had provided modest gains in both equities and fixed income despite market uncertainty surrounding Federal Reserve action and mixed signals from good inflation and economic data and negative regional bank stress views.

The market update was presented for informational purposes only.

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

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

Mr. Rampat next reviewed the Monthly Flash Performance Report for the Pension Plan for the month ended April 30, 2023. The plan returned 1.7% for the month and 3.8% for the fiscal year-to-date period, versus Policy benchmark returns of 1.2% and 1.8%, respectively. Chartwell Investment Partners continues to be placed on Alert Status due to organizational changes. As of April 30, 2023, the assets in the pension plan totaled \$889.1 million.

The monthly flash report was presented for informational purposes only.

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

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

Mr. Rampat next reviewed the Monthly Flash Performance Report for the Operating Funds. The portfolio returned 0.8% for the month and 2.0% for the fiscal year-to-date period, versus Policy benchmark returns of 1.0% and 1.2%, respectively. Smith Graham (professional turnover), and Galliard (organizational changes), remain on Alert Status, but are both expected to be removed in the coming months. As of April 30, 2023, the assets in the operating funds totaled \$2.410 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

The monthly flash report was presented for informational purposes only.

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

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

Mr. Rampat next reviewed the Monthly Flash Performance Report for the defined contribution plans. As of April 30, 2023, assets in the defined contribution plans totaled \$1.310 billion. The largest concentration of investments continues to be in the JPMorgan blend target date funds (60.6%). All funds have performed well in the long run and continue to provide employees a good selection of low-cost investment options.

The monthly flash report was presented for informational purposes only.

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

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

Mr. Rampat next reviewed the Quarterly Pension Plan Performance Report for the quarterly period ending March 31, 2023. Total assets in the pension plan as of the end of the quarter were \$876.6 million. Comparative plan performance with benchmark returns is shown in the following table. The peer group is comprised of defined benefit plans with assets between \$250 million and \$1 billion.

(%)	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Total Fund Return	5.1	-3.7	1.0	10.9	6.4	6.2
Policy Index	5.4	-5.2	-0.1	9.9	5.9	5.6
InvestorForce Peer Group	28	14	17	28	32	24

Chartwell Investment Partners continues to be placed on Alert Status. There were no downgraded securities in the quarter. Fees are below the benchmark.

A motion was made and seconded to recommend acceptance of the Quarterly Performance Report – Executive Summary for the quarter ending March 31, 2023, for the Pension Plan.

**The Finance Committee recommends the Board of Commissioners accepts the Quarterly Performance Report – Executive Summary for the quarter ending March 31, 2023, for the Pension Plan.**

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

Mr. Rampat next reviewed the Quarterly Operating Funds Performance Report for the quarter. Total assets in the Operating portfolios as of March 31, 2023, were \$2.392 billion. Performance for the periods ending March 31, 2023, was:

(%)	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
Total Fund Return	2.3	-0.5	-1.3	0.4	1.1	1.6
Policy Index	2.0	-2.0	-2.0	-0.7	0.7	1.3
InvestorForce Peer Group	76	27	56	89	89	83

Galliard Capital Management and Smith Graham continue to remain on Alert Status. There were no downgraded securities in the quarter.

A motion was made and seconded to recommend acceptance of the Quarterly Performance Report – Executive Summary for the quarter ending March 31, 2023, for the Operating Funds.

**The Finance Committee recommends the Board of Commissioners accepts the Quarterly Performance Report – Executive Summary for the quarter ending March 31, 2023, for the Operating Funds Plans.**

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

Mr. Rampat next reviewed the Quarterly 403/457/401(a) Plans Performance Report with the Finance Committee. Total assets in the defined contribution plans as of March 31, 2023, were \$1.301 billion. Target date and Stable Value funds comprised 60.2% and 11.9%, respectively of total assets.

A motion was made and seconded to recommend acceptance of the Quarterly Performance Report – Executive Summary for the quarter ending March 31, 2023, for the 403/457/401(a) Plans.

**The Finance Committee recommends the Board of Commissioners accepts the Quarterly Performance Report – Executive Summary for the quarter ending March 31, 2023, for the 403/457/401(a) Plans.**

**9. SUBJECT:** Purchased Outside Labor/Incentive Update

Mr. Mirza updated the committee on the following Purchased Outside Labor and Incentive spend.

	Purchased Outside Labor (POL)	Incentives	TOTAL (POL & Incentives)
Fiscal Year 22 Actual Spend	\$155 million	\$67 million	\$222 million
Fiscal Year 23 Projected Spend	\$113 million	\$71 million	\$184 million
Fiscal Year 24 Budgeted Spend	\$80 million	\$40 million	\$120 million

He also presented a chart showing positive 12-month fiscal 2023 data trends that support the reductions in Purchased Outside Labor and Incentive spend shown above. Some general discussion ensued.

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

**10. SUBJECT:** United Healthcare Contract Update

Mr. Bross provided a summary of the United Healthcare contract that was recently renewed. The agreement is a 4-year Agreement for UHC Commercial, NHP (Neighborhood Health Partnership) & Exchange, Medicare, Medicaid, and has added Medicare Advantage Plans with Preferred Care Partners and Preferred Care Network. The new United Healthcare contract has also added physicians to the UHC Medicaid network, added physicians (MPG and MPC) to Medicare agreements (UHC PPO, Preferred Care Network and Preferred Care Partners), and secured commercial rate increases for MPG pediatrics to align with market rates, along with several other additional contract provisions.

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

**11. SUBJECT:** Reimagine 1.0 Update

Mr. Mirza presented an update on the Reimagine 1.0 Project, which is the District’s company-wide program to increase revenues and to drive cost savings initiatives. All project teams have scheduled and held their respective kick-off meetings and are actively working on vetting incentives, compiling estimates, and posting actual savings for Fiscal 2023 4<sup>th</sup> quarter where applicable. To-date, over 125 potential ideas and initiatives are currently being vetted by various committees. The teams have an overall goal of identifying \$200 million in improvements in these areas: Workforce (\$75m), Patient Flow (\$20m), Patient Access (\$25m), Clinical Care (\$25m), Financial Improvements (\$25m), Supply Chain (\$25m), and Innovation/Growth (\$5m). Some general discussions followed amongst the committee.

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

**12. SUBJECT:** New Business

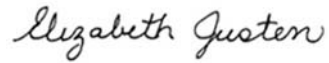
A discussion ensued regarding the announcement that Oscar Health will exit the California marketplace at the end of this year and if the Florida market was at risk also. Mr. Muhart assured the committee that he did

not foresee any negative implications for the Florida market and that Oscar Health's intention is to reenter the California market in the future.

Mr. Rampat updated the committee on the recent news that Moody's Investor Service has affirmed South Broward Hospital District's Aa3 credit rating and Stable outlook after concluding their rating analysis and committee meetings. Some of the positive factors included, SBHD's strong and conservative balance sheet, market share, tax levy capacity and overall stability.

There being no further business, the Finance Committee adjourned at 4:48 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Elizabeth Justen".

Elizabeth Justen  
Chair  
Finance Committee

## U.S. Equity Returns

	Apr	YTD	1 Yr
S&P 500	1.6%	9.2%	2.7%
Russell 3000	1.1%	8.3%	1.5%
NASDAQ	0.1%	17.1%	0.0%
Dow Jones	2.6%	3.5%	5.6%

## Non-U.S. Equity Returns

	Apr	YTD	1 Yr
ACWI	1.4%	8.8%	2.1%
ACWI ex. US	1.7%	8.7%	3.0%
EAFE Index	2.8%	11.5%	8.4%
EAFE Local	2.3%	9.9%	7.7%
EAFE Growth	2.4%	13.8%	8.2%
EAFE Value	3.2%	9.3%	8.4%
EAFE Small Cap	2.0%	7.0%	-1.2%
Emerging Markets	-1.1%	2.8%	-6.5%
EM Small Cap	0.7%	4.6%	-5.7%

## Regional Returns

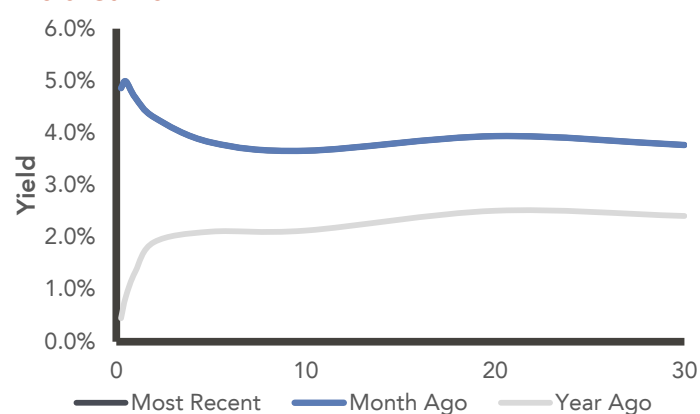
	Apr	YTD	1 Yr
Europe	4.2%	15.0%	12.1%
Asia ex-Japan	-2.1%	2.2%	-5.9%
EM Latin America	2.7%	6.7%	5.0%
UK	5.3%	11.7%	8.4%
Germany	3.4%	18.6%	15.2%
France	4.7%	20.0%	21.6%
Japan	0.4%	6.6%	4.3%
China	-5.2%	-0.7%	-5.8%
Brazil	3.4%	0.1%	-2.6%
India	4.2%	-2.4%	-7.0%

## Real Estate Returns

	Qtr	YTD	1 Yr
NCREIF NPI National*	-1.8%	-1.8%	-1.6%
FTSE NAREIT	0.3%	1.8%	-16.1%

\*Returns as of March 31, 2023

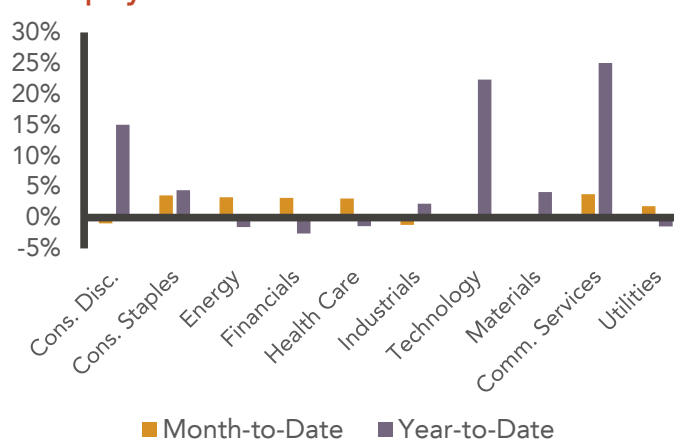
## Yield Curve



## Style Index Returns

	Month-to-Date			Year-to-Date		
	Value	Core	Growth	Value	Core	Growth
Large	1.5%	1.2%	1.0%	2.5%	8.8%	15.5%
Mid	0.0%	-0.5%	-1.4%	1.3%	3.5%	7.6%
Small	-2.5%	-1.8%	-1.2%	-3.1%	0.9%	4.8%

## U.S. Equity Sector Returns



## Fixed Income Returns

	Apr	YTD	1 Yr
Aggregate	0.6%	3.6%	-0.4%
Universal	0.6%	3.6%	-0.3%
Government	0.5%	3.5%	-0.9%
Treasury	0.5%	3.6%	-0.9%
Int. Gov/Credit	0.6%	3.0%	1.0%
Long Gov/Credit	0.7%	6.5%	-3.9%
TIPS	0.1%	3.5%	-4.0%
Municipal 5 Year	-0.5%	1.5%	3.0%
High Yield	1.0%	4.6%	1.2%
Bank Loans	0.9%	4.1%	2.9%
Global Hedged	0.5%	3.4%	-0.7%
EM Debt Hard Currency	0.5%	2.4%	-0.9%

## Hedge Fund Returns\*

	Apr	YTD	1 Yr
HFRX Global	0.3%	0.3%	-1.9%
HFRX Hedged Equity	0.4%	1.2%	0.1%
HFRX Event Driven	-0.5%	-0.7%	-5.5%
HFRX Macro	1.3%	-1.2%	-0.3%
HFRX Relative Value	0.2%	1.4%	-1.3%
CBOE PutWrite	1.4%	8.3%	2.6%

\*HFRX returns as of April 27, 2023

## Commodity Returns

	Apr	YTD	1 Yr
GSCI Total	-0.8%	-5.7%	-15.1%
Precious Metals	1.7%	8.1%	5.1%
Livestock	1.7%	-2.6%	6.1%
Industrial Metals	-3.4%	-5.5%	-19.7%
Energy	-0.5%	-19.1%	-34.3%
Agriculture	-1.7%	-1.6%	-10.3%
WTI Crude Oil	2.2%	-3.2%	-15.9%
Gold	1.0%	9.2%	3.9%



PREPARED BY MARQUETTE ASSOCIATES

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**Retirement Plan**

South Broward Hospital District

Retirement Plan

Monthly Flash Report

**April 30, 2023**

PRELIMINARY





## Total Fund Composite

## Manager Status

Market Value: \$889.1 Million and 100.0% of Fund

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

### Open-End Investment Manager Evaluation Terminology

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

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

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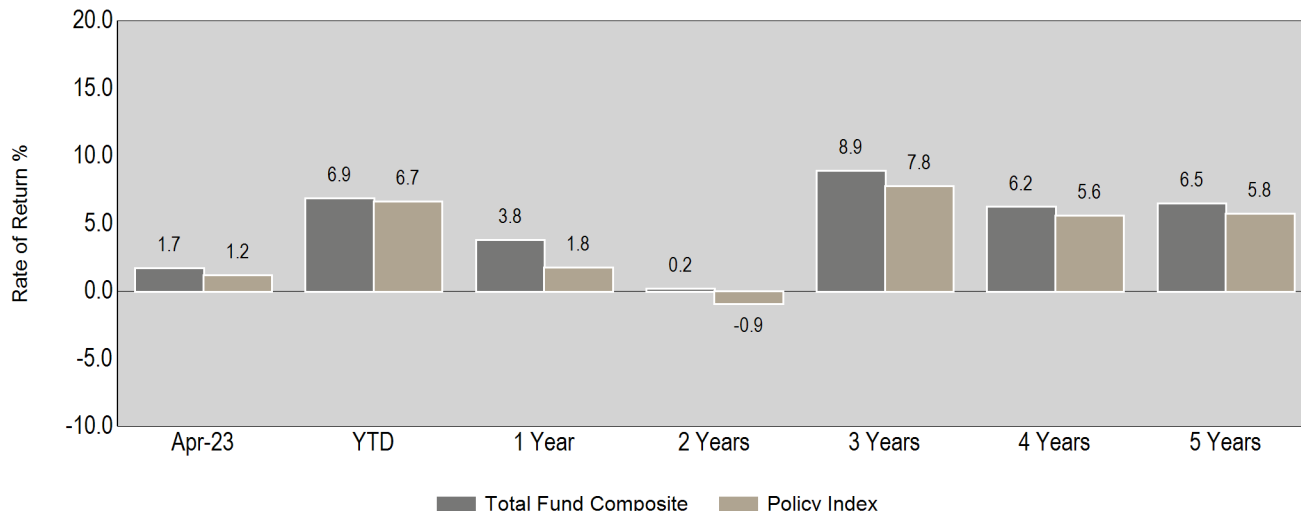
### Interpreting and Understanding This Report

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

# Total Fund Composite

Market Value: \$889.1 Million and 100.0% of Fund

## Return Summary Ending April 30, 2023



## Statistics Summary

4 Months Ending April 30, 2023

## Asset Allocation vs. Target

As Of April 30, 2023

	Anlzd Return
Total Fund Composite	6.9%
Fixed Income Composite	3.5%
U.S. Equity Composite	7.7%
Global Equity Composite	8.9%

	Current	Current	Policy	Difference*	%
Fixed Income Composite	\$274,814,594	30.9%	35.0%	-\$36,379,089	-4.1%
U.S. Equity Composite	\$184,126,741	20.7%	20.0%	\$6,301,779	0.7%
Global Equity Composite	\$426,465,633	48.0%	45.0%	\$26,359,470	3.0%
Cash Composite	\$3,717,840	0.4%	--	--	--

## Summary of Cash Flows

	Last Month	Year-To-Date	One Year	Three Years
Beginning Market Value	\$876,583,152.69	\$833,725,297.78	\$855,951,298.27	\$684,675,992.12
Net Cash Flow	-\$2,565,921.95	-\$2,761,425.82	-\$1,907,517.24	-\$3,787,684.98
Net Investment Change	\$15,107,576.24	\$58,160,935.02	\$35,081,025.95	\$208,236,499.84
Ending Market Value	\$889,124,806.98	\$889,124,806.98	\$889,124,806.98	\$889,124,806.98

# Total Fund Composite

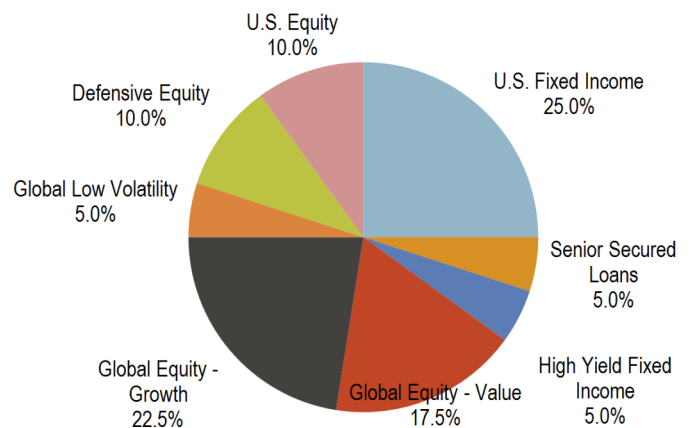
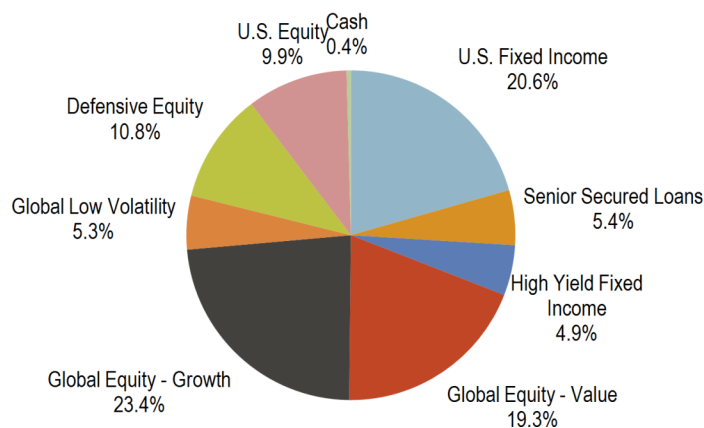
Market Value: \$889.1 Million and 100.0% of Fund

Ending April 30, 2023

Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Range	Policy Difference	
<b>Total Fund Composite</b>	<b>\$889,124,807</b>	<b>-\$2,565,922</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$0</b>	
<b>Fixed Income Composite</b>	<b>\$274,814,594</b>	<b>\$0</b>	<b>30.9%</b>	<b>35.0%</b>	<b>30.0% - 40.0%</b>	<b>-\$36,379,089</b>	
C.S. McKee Aggregate Fixed Income	Core Fixed Income	\$182,989,682	\$0	20.6%	25.0%	20.0% - 30.0%	-\$39,291,520
Chartwell High Yield	High Yield Fixed Income	\$43,960,060	\$0	4.9%	5.0%	2.5% - 7.5%	-\$496,180
Pacific Floating Rate Income	Senior Secured Loans	\$47,852,352	\$0	5.4%	5.0%	2.5% - 7.5%	\$3,396,112
Wellington LCP Legacy Portfolio	Workout Portfolio	\$12,499	\$0	0.0%			
<b>U.S. Equity Composite</b>	<b>\$184,126,741</b>	<b>\$0</b>	<b>20.7%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>\$6,301,779</b>	
Vanguard Total Stock Market Fund	All-Cap Core	\$88,263,598	\$0	9.9%	10.0%	5.0% - 15.0%	-\$648,882
Parametric Defensive Equity	Defensive Equity	\$95,863,142	\$0	10.8%	10.0%	5.0% - 15.0%	\$6,950,662
<b>Global Equity Composite</b>	<b>\$426,465,633</b>	<b>\$0</b>	<b>48.0%</b>	<b>45.0%</b>	<b>40.0% - 50.0%</b>	<b>\$26,359,470</b>	
Dodge & Cox	Global Value Equity	\$171,206,581	\$0	19.3%	17.5%	12.5% - 22.5%	\$15,609,739
Walter Scott & Partners	Global Growth Equity	\$208,375,329	\$0	23.4%	22.5%	17.5% - 27.5%	\$8,322,248
Vanguard Global Minimum Volatility	Global Low-Volatility	\$46,883,723	\$0	5.3%	5.0%	2.5% - 7.5%	\$2,427,483
<b>Cash Composite</b>	<b>\$3,717,840</b>	<b>-\$2,565,922</b>	<b>0.4%</b>	<b>--</b>		<b>\$3,717,840</b>	
Money Market	Cash & Equivalents	\$251,573	-\$2,551,375	0.0%			
Vanguard Treasury Money Market	Cash & Equivalents	\$3,466,267	-\$14,547	0.4%			

**Current Asset Allocation**

**Target Asset Allocation**



# Investment Manager

# Annualized Performance (Net of Fees)

Market Value: \$889.1 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	Fiscal YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Total Fund Composite</b>	1.7%	1.6%	6.9%	3.8%	3.8%	0.2%	8.9%	6.2%	6.5%
<i>Policy Index</i>	1.2%	1.6%	6.7%	1.8%	1.8%	-0.9%	7.8%	5.6%	5.8%
<b>Fixed Income Composite</b>	0.8%	0.8%	3.5%	1.0%	1.0%	-2.7%	-0.6%	1.0%	1.7%
<i>Custom Index</i>	0.7%	0.7%	3.6%	0.7%	0.7%	-2.7%	-0.6%	1.1%	1.9%
C.S. McKee Aggregate Fixed Income	0.6%	0.5%	3.4%	-0.4%	-0.4%	-4.7%	-2.9%	0.1%	--
<i>Bloomberg US Aggregate TR</i>	0.6%	0.5%	3.6%	-0.4%	-0.4%	-4.6%	-3.1%	0.2%	1.2%
Chartwell High Yield	1.0%	1.0%	2.4%	3.5%	3.5%	0.2%	3.4%	2.2%	2.7%
<i>BofA Merrill Lynch 1-3 Yrs High Yield BB</i>	0.7%	1.1%	3.0%	4.1%	4.1%	0.7%	4.4%	3.1%	3.6%
Pacific Floating Rate Income	1.3%	2.2%	4.9%	4.2%	4.2%	3.4%	6.1%	3.2%	3.4%
<i>CSFB Leveraged Loan</i>	1.0%	1.5%	4.1%	2.9%	2.9%	2.9%	7.2%	3.4%	3.6%
Wellington LCP Legacy Portfolio									
<b>U.S. Equity Composite</b>	1.3%	2.4%	7.7%	3.7%	3.7%	1.4%	12.7%	8.7%	8.9%
<i>CRSP US Total Market TR USD</i>	1.1%	1.3%	8.3%	1.3%	1.3%	-1.0%	14.0%	10.0%	10.5%
Vanguard Total Stock Market Fund	1.1%	1.3%	8.3%	1.4%	1.4%	-1.0%	14.0%	10.0%	10.5%
<i>CRSP US Total Market TR USD</i>	1.1%	1.3%	8.3%	1.3%	1.3%	-1.0%	14.0%	10.0%	10.5%
Parametric Defensive Equity	1.5%	3.3%	7.2%	5.8%	5.8%	4.0%	10.6%	6.7%	6.8%
<i>50% S&amp;P 500/50% 91 Day T-Bill</i>	0.9%	1.9%	5.3%	3.3%	3.3%	1.9%	8.0%	6.4%	6.8%
<i>CBOE S&amp;P 500 Covered Combo Index</i>	1.3%	2.9%	7.8%	-1.2%	-1.2%	2.2%	10.9%	5.0%	5.2%
<b>Global Equity Composite</b>	2.5%	1.7%	8.9%	5.9%	5.9%	1.6%	14.1%	8.5%	8.6%
<i>MSCI ACWI</i>	1.4%	1.6%	8.8%	2.1%	2.1%	-1.8%	12.0%	7.5%	7.0%
Dodge & Cox	2.1%	-1.5%	7.3%	5.5%	5.5%	2.3%	18.8%	8.7%	7.4%
<i>MSCI ACWI Value</i>	1.7%	-1.8%	3.0%	1.3%	1.3%	0.8%	12.7%	4.9%	4.4%
Walter Scott & Partners	3.0%	4.6%	11.6%	6.6%	6.6%	0.6%	11.7%	8.6%	9.7%
<i>MSCI World Growth</i>	1.6%	6.6%	16.9%	4.0%	4.0%	-3.0%	12.0%	10.7%	10.5%
Vanguard Global Minimum Volatility	1.9%	1.5%	3.3%	3.6%	3.6%	2.7%	7.7%	3.8%	5.1%
<i>MSCI ACWI Minimum Volatility Index</i>	2.8%	2.6%	4.4%	0.9%	0.9%	1.0%	6.7%	4.6%	5.6%

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$889.1 Million and 100.0% of Fund

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

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

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

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

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$889.1 Million and 100.0% of Fund

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

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## Retirement Plan

### Portfolio Reconciliation By Manager

Month Ending April 30, 2023

	Beginning Market Value	Contributions	Withdrawals	Net Cash Flow	Net Investment Change	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$181,906,267	\$0	\$0	\$0	\$1,083,415	\$182,989,682
Chartwell High Yield	\$43,523,811	\$0	\$0	\$0	\$436,249	\$43,960,060
Pacific Floating Rate Income	\$47,240,996	\$0	\$0	\$0	\$611,356	\$47,852,352
Wellington LCP Legacy Portfolio	\$12,544	\$0	\$0	\$0	-\$45	\$12,499
Vanguard Total Stock Market Fund	\$87,322,348	\$0	\$0	\$0	\$941,250	\$88,263,598
Parametric Defensive Equity	\$94,400,431	\$0	\$0	\$0	\$1,462,711	\$95,863,142
Dodge & Cox	\$167,663,503	\$0	\$0	\$0	\$3,543,078	\$171,206,581
Walter Scott & Partners	\$202,210,059	\$0	\$0	\$0	\$6,165,270	\$208,375,329
Vanguard Global Minimum Volatility	\$46,023,935	\$0	\$0	\$0	\$859,788	\$46,883,723
Money Market	\$2,798,442	\$3,493	-\$2,554,868	-\$2,551,375	\$4,505	\$251,573
Vanguard Treasury Money Market	\$3,480,815	\$3,406,815	-\$3,421,362	-\$14,547	\$0	\$3,466,267
<b>Total</b>	<b>\$876,583,153</b>	<b>\$3,410,308</b>	<b>-\$5,976,230</b>	<b>-\$2,565,922</b>	<b>\$15,107,576</b>	<b>\$889,124,807</b>



## DISCLOSURE

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Marquette Associates, Inc. ("Marquette") has prepared this document for the exclusive use by the client or third party for which it was prepared. The information herein was obtained from various sources, including but not limited to third party investment managers, the client's custodian(s) accounting statements, commercially available databases, and other economic and financial market data sources.

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The inclusion of any forward-looking statement herein should not be regarded as an indication that Marquette considers forward-looking statements to be a reliable prediction of future events. The views contained herein are those of Marquette and should not be taken as financial advice or a recommendation to buy or sell any security. Any forecasts, figures, opinions or investment techniques and strategies described are intended for informational purposes only. They are based on certain assumptions and current market conditions, and although accurate at the time of writing, are subject to change without prior notice. Opinions, estimates, projections, and comments on financial market trends constitute our judgment and are subject to change without notice. Marquette expressly disclaims all liability in respect to actions taken based on any or all of the information included or referenced in this document. The information is being provided based on the understanding that each recipient has sufficient knowledge and experience to evaluate the merits and risks of investing.

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**Operating Funds**

South Broward Hospital District

Operating Funds

Monthly Flash Report

**April 30, 2023**

PRELIMINARY



Market Value: \$2,410.3 Million and 100.0% of Fund

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

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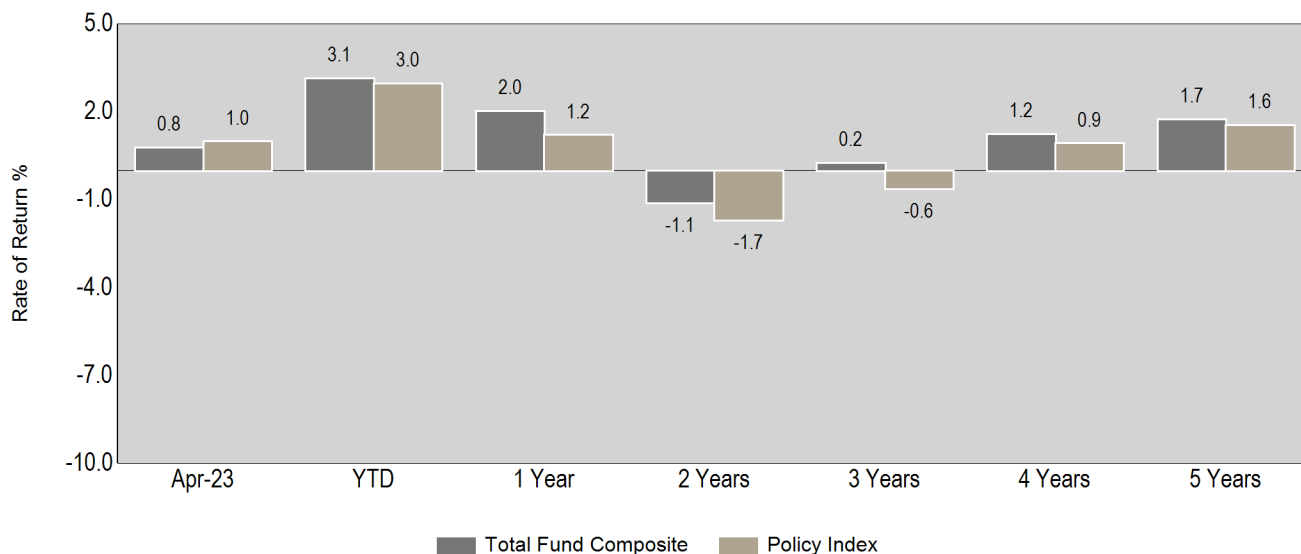
### Interpreting and Understanding This Report

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# Total Fund Composite

Market Value: \$2,410.3 Million and 100.0% of Fund

## Return Summary Ending April 30, 2023



## Statistics Summary

4 Months Ending April 30, 2023

## Asset Allocation vs. Target

As Of April 30, 2023

		Current	Current	Policy	Difference*	%	
Anlzd Return							
Total Fund Composite	3.1%						
Short Term Composite	2.3%						
Intermediate Term Composite	2.9%						
Opportunistic Composite	3.1%						
Global Equity Composite	5.0%						
		Cash & Equivalents	\$259,024,107	10.7%	15.0%	-\$102,518,905	-4.3%
		Short-Term Govt. Fixed Income	\$239,657,867	9.9%	10.0%	-\$1,370,808	-0.1%
		Int. Govt. Fixed Income	\$928,829,679	38.5%	35.0%	\$85,229,316	3.5%
		Opportunistic Fixed Income	\$466,428,974	19.4%	20.0%	-\$15,628,376	-0.6%
		Global Core Equity	--	--	5.0%	-\$120,514,338	-5.0%
		Global Low-Volatility	\$256,832,103	10.7%	7.5%	\$76,060,596	3.2%
		Defensive Equity	\$259,514,021	10.8%	7.5%	\$78,742,515	3.3%
		<b>Total</b>	<b>\$2,410,286,750</b>	<b>100.0%</b>	<b>100.0%</b>		

## Summary of Cash Flows

	Last Month	Last Three Months	One Year	Three Years
Beginning Market Value	\$2,391,533,997	\$2,380,714,832	\$2,524,635,793	\$2,230,826,384
Net Cash Flow	-\$21,495	-\$64,318	-\$165,258,671	\$159,392,490
Net Investment Change	\$18,774,248	\$29,636,236	\$50,909,628	\$20,067,876
Ending Market Value	\$2,410,286,750	\$2,410,286,750	\$2,410,286,750	\$2,410,286,750

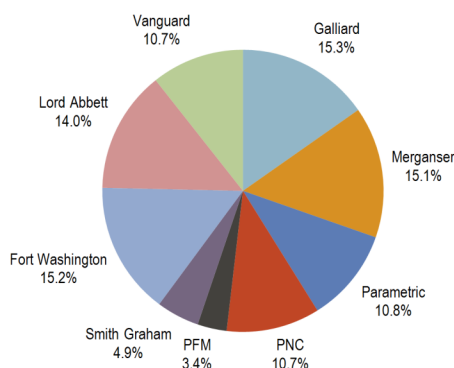
# Total Fund Composite

Market Value: \$2,410.3 Million and 100.0% of Fund

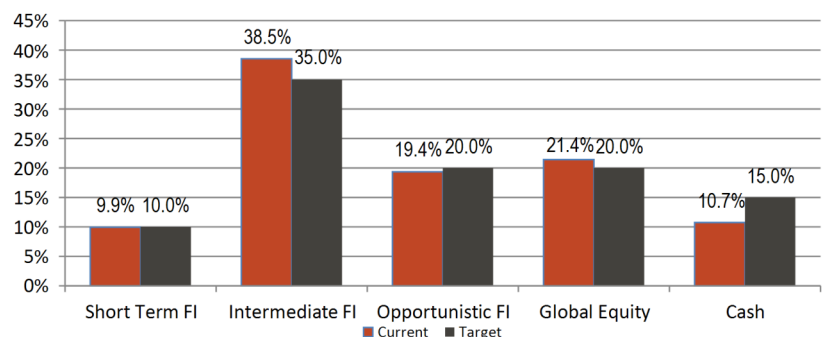
Ending April 30, 2023

	Asset Class	Market Value	1 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Range	Policy Difference
<b>Total Fund Composite</b>		<b>\$2,410,286,750</b>	<b>-\$21,495</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$0</b>
<b>Short Term Composite</b>		<b>\$239,657,867</b>	<b>\$0</b>	<b>9.9%</b>	<b>10.0%</b>	<b>5.0% - 15.0%</b>	<b>-\$1,370,808</b>
Lord Abbett Short Duration	Short-Term Govt. Fixed Income	\$120,813,599	\$0	5.0%			
Smith Graham Low Duration	Short-Term Govt. Fixed Income	\$118,844,268	\$0	4.9%			
<b>Intermediate Term Composite</b>		<b>\$928,829,679</b>	<b>\$0</b>	<b>38.5%</b>	<b>35.0%</b>	<b>30.0% - 40.0%</b>	<b>\$85,229,316</b>
Galliard Intermediate Government	Int. Govt. Fixed Income	\$224,441,904	\$0	9.3%			
Merganser Intermediate Bond	Int. Govt. Fixed Income	\$218,727,019	\$0	9.1%			
Fort Washington Intermediate Bond	Int. Govt. Fixed Income	\$187,994,542	\$0	7.8%			
Lord Abbett Intermediate Bond	Int. Govt. Fixed Income	\$216,633,390	\$0	9.0%			
PFM - Self Insurance Fund	Int. Govt. Fixed Income	\$44,958,677	\$0	1.9%			
PFM - Disability Fund	Int. Govt. Fixed Income	\$19,905,831	\$0	0.8%			
PFM - Workmen's Compensation Fund	Int. Govt. Fixed Income	\$10,846,037	\$0	0.4%			
PFM - Health & Dental Fund	Int. Govt. Fixed Income	\$5,322,278	\$0	0.2%			
<b>Opportunistic Composite</b>		<b>\$466,428,974</b>	<b>\$0</b>	<b>19.4%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>-\$15,628,376</b>
Galliard Opportunistic	Opportunistic Fixed Income	\$143,992,795	\$0	6.0%			
Merganser Opportunistic	Opportunistic Fixed Income	\$144,217,340	\$0	6.0%			
Fort Washington Active Fixed Income	Opportunistic Fixed Income	\$178,218,840	\$0	7.4%			
<b>Global Equity Composite</b>		<b>\$516,346,123</b>	<b>\$0</b>	<b>21.4%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>\$34,288,773</b>
Vanguard Global Minimum Volatility	Global Low-Volatility	\$256,832,103	\$0	10.7%			
Parametric Global Defensive Equity	Defensive Equity	\$259,514,021	\$0	10.8%			
<b>Cash Composite</b>		<b>\$259,024,107</b>	<b>-\$21,495</b>	<b>10.7%</b>	<b>15.0%</b>	<b>15.0% - 20.0%</b>	<b>-\$102,518,905</b>
PNC Treasury Management	Cash & Equivalents	\$259,024,012	-\$21,495	10.7%			
U.S. Bank Cash	Cash & Equivalents	\$96	\$0	0.0%			

Current Manager Concentration



Target Asset Allocation



# Investment Manager

# Annualized Performance (Net of Fees)

Market Value: \$2,410.3 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	Fiscal YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Total Fund Composite</b>	<b>0.8%</b>	<b>1.2%</b>	<b>3.1%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>-1.1%</b>	<b>0.2%</b>	<b>1.2%</b>	<b>1.7%</b>
<i>Policy Index</i>	1.0%	1.3%	3.0%	1.2%	1.2%	-1.7%	-0.6%	0.9%	1.6%
<b>Short Term Composite</b>	<b>0.2%</b>	<b>1.0%</b>	<b>2.3%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>-2.0%</b>	<b>-1.1%</b>	<b>0.3%</b>	<b>0.9%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	0.5%	1.1%	2.3%	1.2%	1.2%	-2.0%	-0.9%	0.8%	1.5%
Lord Abbett Short Duration	0.5%	1.2%	2.4%	1.4%	1.4%	--	--	--	--
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	0.5%	1.1%	2.3%	1.2%	1.2%	-2.0%	-0.9%	0.8%	1.5%
Smith Graham Low Duration	0.0%	0.9%	2.1%	1.0%	1.0%	-2.2%	-1.2%	0.2%	0.8%
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	0.5%	1.1%	2.3%	1.2%	1.2%	-2.0%	-0.9%	0.8%	1.5%
<b>Intermediate Term Composite</b>	<b>0.6%</b>	<b>0.9%</b>	<b>2.9%</b>	<b>1.1%</b>	<b>1.1%</b>	<b>-2.8%</b>	<b>-1.5%</b>	<b>0.4%</b>	<b>1.1%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	0.6%	1.1%	3.0%	1.0%	1.0%	-2.8%	-1.5%	0.8%	1.6%
Galliard Intermediate Government	0.6%	0.8%	3.0%	1.0%	1.0%	-2.8%	-1.4%	0.4%	1.1%
<i>Bloomberg US Govt/Credit Int TR</i>	0.6%	1.1%	3.0%	1.0%	1.0%	-2.8%	-1.5%	0.8%	1.6%
Merganser Intermediate Bond	0.6%	0.9%	2.9%	1.1%	1.1%	-2.8%	-1.5%	0.3%	1.0%
<i>Bloomberg US Govt/Credit Int TR</i>	0.6%	1.1%	3.0%	1.0%	1.0%	-2.8%	-1.5%	0.8%	1.6%
Fort Washington Intermediate Bond	0.6%	1.0%	3.0%	1.1%	1.1%	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	0.6%	1.1%	3.0%	1.0%	1.0%	-2.8%	-1.5%	0.8%	1.6%
Lord Abbett Intermediate Bond	0.6%	1.1%	3.1%	1.0%	1.0%	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	0.6%	1.1%	3.0%	1.0%	1.0%	-2.8%	-1.5%	0.8%	1.6%
PFM - Self Insurance Fund	0.5%	1.0%	2.3%	1.2%	1.2%	-1.8%	-0.9%	0.9%	1.4%
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	0.4%	1.2%	2.2%	0.9%	0.9%	-1.9%	-1.3%	0.7%	1.2%
PFM - Disability Fund	0.5%	1.0%	2.3%	1.2%	1.2%	-1.8%	-0.9%	0.9%	1.4%
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	0.4%	1.2%	2.2%	0.9%	0.9%	-1.9%	-1.3%	0.7%	1.2%
PFM - Workmen's Compensation Fund	0.4%	1.3%	2.1%	1.5%	1.5%	-0.7%	-0.3%	0.9%	1.3%
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	0.2%	1.0%	1.8%	0.7%	0.7%	-1.3%	-0.7%	0.6%	1.1%
PFM - Health & Dental Fund	0.3%	1.2%	2.0%	1.4%	1.4%	-0.8%	-0.4%	0.8%	1.3%
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	0.2%	1.0%	1.8%	0.7%	0.7%	-1.3%	-0.7%	0.6%	1.1%

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$2,410.3 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	Fiscal YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs
<b>Opportunistic Composite</b>	<b>0.7%</b>	<b>0.8%</b>	<b>3.1%</b>	<b>0.8%</b>	<b>0.8%</b>	<b>-3.0%</b>	<b>-1.7%</b>	<b>0.6%</b>	<b>1.4%</b>
<i>Bloomberg US Int TR</i>	0.6%	0.6%	3.0%	0.3%	0.3%	-3.6%	-2.1%	0.3%	1.2%
Galliard Opportunistic	0.7%	0.7%	3.3%	0.5%	0.5%	-3.1%	-1.8%	0.6%	1.4%
<i>Bloomberg US Int TR</i>	0.6%	0.6%	3.0%	0.3%	0.3%	-3.6%	-2.1%	0.3%	1.2%
Merganser Opportunistic	0.7%	0.8%	3.1%	0.9%	0.9%	-2.8%	-1.7%	0.6%	1.4%
<i>Bloomberg US Int TR</i>	0.6%	0.6%	3.0%	0.3%	0.3%	-3.6%	-2.1%	0.3%	1.2%
Fort Washington Active Fixed Income	0.6%	1.0%	3.1%	1.0%	1.0%	--	--	--	--
<i>Bloomberg US Int TR</i>	0.6%	0.6%	3.0%	0.3%	0.3%	-3.6%	-2.1%	0.3%	1.2%
<b>Global Equity Composite</b>	<b>1.7%</b>	<b>2.1%</b>	<b>5.0%</b>	<b>4.4%</b>	<b>4.4%</b>	<b>2.7%</b>	<b>8.9%</b>	<b>4.7%</b>	<b>5.5%</b>
<i>MSCI ACWI Minimum Volatility Index</i>	2.8%	2.6%	4.4%	0.9%	0.9%	1.0%	6.7%	4.6%	5.6%
Vanguard Global Minimum Volatility	1.9%	1.5%	3.3%	3.6%	3.6%	2.7%	7.7%	3.8%	5.1%
<i>MSCI ACWI Minimum Volatility Index</i>	2.8%	2.6%	4.4%	0.9%	0.9%	1.0%	6.7%	4.6%	5.6%
Parametric Global Defensive Equity	1.4%	2.7%	6.7%	5.3%	5.3%	2.6%	9.6%	4.8%	--
<i>50% MSCI ACWI / 50% 91 Day T-Bill</i>	0.9%	1.3%	5.1%	3.0%	3.0%	0.2%	6.8%	4.7%	4.6%
<b>Cash Composite</b>									
PNC Treasury Management	0.4%	1.2%	1.5%	3.0%	3.0%	1.4%	1.0%	1.3%	1.5%
<i>91 Day T-Bills</i>	0.3%	1.1%	1.4%	2.8%	2.8%	1.4%	1.0%	1.1%	1.4%



## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$2,410.3 Million and 100.0% of Fund

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

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$2,410.3 Million and 100.0% of Fund

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

## Operating Funds

### Portfolio Reconciliation By Manager

Month Ending April 30, 2023

	Beginning Market Value	Contributions	Withdrawals	Net Cash Flow	Net Investment Change	Ending Market Value
Lord Abbett Short Duration	\$120,182,172	\$0	\$0	\$0	\$631,427	\$120,813,599
Smith Graham Low Duration	\$118,880,492	\$0	\$0	\$0	-\$36,224	\$118,844,268
Galliard Intermediate Government	\$223,037,363	\$0	\$0	\$0	\$1,404,541	\$224,441,904
Merganser Intermediate Bond	\$217,411,619	\$0	\$0	\$0	\$1,315,400	\$218,727,019
Fort Washington Intermediate Bond	\$186,776,699	\$0	\$0	\$0	\$1,217,844	\$187,994,542
Lord Abbett Intermediate Bond	\$215,341,946	\$0	\$0	\$0	\$1,291,445	\$216,633,390
PFM - Self Insurance Fund	\$44,733,762	\$0	\$0	\$0	\$224,915	\$44,958,677
PFM - Disability Fund	\$19,804,998	\$0	\$0	\$0	\$100,833	\$19,905,831
PFM - Workmen's Compensation Fund	\$10,804,066	\$0	\$0	\$0	\$41,971	\$10,846,037
PFM - Health & Dental Fund	\$5,304,795	\$0	\$0	\$0	\$17,483	\$5,322,278
Galliard Opportunistic	\$143,011,724	\$0	\$0	\$0	\$981,071	\$143,992,795
Merganser Opportunistic	\$143,242,752	\$0	\$0	\$0	\$974,588	\$144,217,340
Fort Washington Active Fixed Income	\$177,056,555	\$0	\$0	\$0	\$1,162,284	\$178,218,840
Vanguard Global Minimum Volatility	\$252,122,035	\$0	\$0	\$0	\$4,710,068	\$256,832,103
Parametric Global Defensive Equity	\$255,720,171	\$0	\$0	\$0	\$3,793,849	\$259,514,021
PNC Treasury Management	\$258,102,752	\$0	-\$21,495	-\$21,495	\$942,754	\$259,024,012
U.S. Bank Cash	\$95	\$0	\$0	\$0	\$0	\$96
<b>Total</b>	<b>\$2,391,533,997</b>	<b>\$0</b>	<b>-\$21,495</b>	<b>-\$21,495</b>	<b>\$18,774,248</b>	<b>\$2,410,286,750</b>

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

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

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

## DISCLOSURE

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**403(B) 457(B) 401(A) 457(F)**

Memorial Healthcare System

403(B) 457(B) 401(A) 457(F)

Monthly Flash Report

**April 30, 2023**



Market Value: \$1,309.8 Million and 100.0% of Fund

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

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# Total Fund Composite

Market Value: \$1,309.8 Million and 100.0% of Fund

**Ending April 30, 2023**

	Asset Class	Market Value 3/31/23	Market Value 4/30/23	% of Portfolio
<b>Total Fund Composite</b>		<b>\$1,300,859,398</b>	<b>\$1,309,799,862</b>	<b>100.0%</b>
Transamerica Stable Value	Stable Value	\$471,533	\$595,371	0.0%
Transamerica Guaranteed Investment Option	Stable Value	\$155,020,405	\$151,276,317	11.5%
MetWest Total Return Bond	Core Fixed Income	\$28,305,932	\$28,706,456	2.2%
Vanguard Inflation Protected Securities Fund	TIPS	\$15,595,033	\$15,551,683	1.2%
American Beacon Large Cap Value Fund	Large-Cap Value	\$19,335,911	\$19,138,186	1.5%
Fidelity Spartan 500 Index	Large-Cap Core	\$82,213,668	\$84,059,028	6.4%
Neuberger Berman Socially Responsive Investing	Large-Cap Core	\$10,917,960	\$11,213,328	0.9%
Vanguard Russell 1000 Growth Index	Large-Cap Growth	\$54,405,967	\$55,344,953	4.2%
Vanguard S&P Mid-Cap 400 Index Fund	Mid-Cap Core	\$33,710,971	\$33,530,857	2.6%
Dimensional US Targeted Value Strategy	Small-Cap Value	\$18,606,576	\$19,014,225	1.5%
T. Rowe Price New Horizons	Small-Cap Growth	\$37,151,647	\$36,006,286	2.7%
Dodge & Cox International	Non-U.S. Large-Cap Core	\$21,283,579	\$21,620,176	1.7%
Vanguard International-Growth	Non-U.S. Large-Cap Growth	\$24,587,050	\$24,016,384	1.8%
<b>JPMorgan Target Date Funds</b>		<b>\$782,949,201</b>	<b>\$793,375,883</b>	<b>60.6%</b>
JPMorgan SmartRetirement Blend Income	Target Date	\$43,875,383	\$43,997,317	3.4%
JPMorgan SmartRetirement Blend 2020	Target Date	\$81,060,245	\$80,265,802	6.1%
JPMorgan SmartRetirement Blend 2025	Target Date	\$129,402,374	\$131,686,334	10.1%
JPMorgan SmartRetirement Blend 2030	Target Date	\$131,888,553	\$133,761,009	10.2%
JPMorgan SmartRetirement Blend 2035	Target Date	\$111,905,355	\$113,701,734	8.7%
JPMorgan SmartRetirement Blend 2040	Target Date	\$85,834,671	\$87,289,827	6.7%
JPMorgan SmartRetirement Blend 2045	Target Date	\$78,154,302	\$79,482,318	6.1%
JPMorgan SmartRetirement Blend 2050	Target Date	\$70,493,585	\$71,509,878	5.5%
JPMorgan SmartRetirement Blend 2055	Target Date	\$35,886,360	\$36,638,081	2.8%
JPMorgan SmartRetirement Blend 2060	Target Date	\$14,448,373	\$15,043,583	1.1%
Charles Schwab Personal Choice	Self-Directed Brokerage	\$16,303,966	\$16,350,727	1.2%



## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,309.8 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Transamerica Stable Value	0.2%	0.5%	0.7%	2.0%	1.5%	1.4%	1.4%	1.4%	1.3%	1.2%
91 Day T-Bills	0.3%	1.1%	1.4%	2.8%	1.4%	1.0%	1.1%	1.4%	1.2%	0.9%
Transamerica Guaranteed Investment Option	0.2%	0.5%	0.7%	2.2%	2.2%	2.1%	2.0%	1.9%	1.6%	1.5%
91 Day T-Bills	0.3%	1.1%	1.4%	2.8%	1.4%	1.0%	1.1%	1.4%	1.2%	0.9%
MetWest Total Return Bond	0.5%	0.4%	4.2%	-1.3%	-5.3%	-2.9%	0.3%	1.3%	1.1%	1.5%
Bloomberg US Aggregate TR	0.6%	0.5%	3.6%	-0.4%	-4.6%	-3.1%	0.2%	1.2%	0.9%	1.3%
Vanguard Inflation Protected Securites Fund	0.1%	1.5%	3.6%	-4.0%	-1.7%	0.9%	2.9%	2.9%	2.3%	1.3%
Bloomberg US TIPS 1-10 Yr TR	0.2%	1.8%	3.1%	-1.8%	-0.2%	2.3%	3.2%	3.2%	2.5%	1.6%
American Beacon Large Cap Value Fund	1.5%	-4.3%	1.5%	3.6%	1.8%	17.6%	8.5%	8.1%	9.8%	9.2%
Russell 1000 Value	1.5%	-2.5%	2.5%	1.2%	1.3%	14.4%	7.4%	7.7%	8.9%	9.1%
Fidelity Spartan 500 Index	1.6%	2.7%	9.2%	2.6%	1.4%	14.5%	10.9%	11.4%	12.6%	12.2%
S&P 500	1.6%	2.7%	9.2%	2.7%	1.4%	14.5%	10.9%	11.4%	12.6%	12.2%
Neuberger Berman Socially Responsive Investing	1.8%	2.4%	8.0%	1.7%	-1.4%	13.9%	9.2%	9.0%	10.5%	10.4%
MSCI KLD 400 Social Index	0.3%	2.2%	9.4%	0.8%	-0.2%	13.7%	10.5%	11.1%	12.2%	11.7%
S&P 500	1.6%	2.7%	9.2%	2.7%	1.4%	14.5%	10.9%	11.4%	12.6%	12.2%
Vanguard Russell 1000 Growth Index	1.0%	6.6%	15.5%	2.3%	-1.6%	13.5%	12.8%	13.7%	15.3%	14.4%
Russell 1000 Growth	1.0%	6.6%	15.5%	2.3%	-1.6%	13.6%	12.9%	13.8%	15.3%	14.5%
Vanguard S&P Mid-Cap 400 Index Fund	-0.8%	-5.7%	3.0%	1.3%	-3.0%	16.4%	7.6%	7.5%	9.6%	9.6%
S&P 400 MidCap	-0.8%	-5.7%	3.0%	1.3%	-2.9%	16.5%	7.7%	7.6%	9.6%	9.6%
Dimensional US Targeted Value Strategy	-2.3%	-9.6%	-1.3%	0.1%	0.7%	24.4%	8.8%	7.0%	9.1%	9.0%
Russell 2000 Value	-2.5%	-11.6%	-3.1%	-8.0%	-7.3%	15.4%	4.0%	3.7%	7.2%	7.0%
T. Rowe Price New Horizons	-1.8%	-3.8%	5.5%	-4.6%	-16.8%	4.1%	6.2%	9.3%	13.4%	12.9%
Russell 2000 Growth	-1.2%	-4.6%	4.8%	0.7%	-13.9%	7.8%	3.3%	4.0%	8.4%	8.4%
Dodge & Cox International	2.5%	0.2%	8.8%	7.5%	1.5%	15.4%	5.4%	3.1%	6.5%	4.9%
MSCI EAFE Value	3.2%	1.5%	9.3%	8.4%	2.3%	13.8%	4.0%	1.8%	5.0%	3.4%
Vanguard International-Growth	-1.6%	-1.7%	10.7%	3.2%	-14.2%	8.9%	7.4%	6.2%	10.7%	8.3%
MSCI EAFE Growth	2.4%	4.9%	13.8%	8.2%	-3.0%	9.2%	6.3%	5.1%	7.0%	5.8%

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,309.8 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>JPMorgan Target Date Funds</b>										
JPMorgan SmartRetirement Blend Income	0.8%	0.7%	5.3%	0.9%	-3.0%	3.8%	3.0%	3.3%	4.1%	3.9%
<i>Target Date 2000-2010</i>	0.7%	0.6%	4.8%	0.0%	-2.7%	3.6%	3.3%	3.6%	4.3%	3.9%
JPMorgan SmartRetirement Blend 2020	0.8%	0.8%	5.4%	0.9%	-3.0%	4.1%	3.2%	3.5%	4.8%	4.8%
<i>Target Date 2016-2020</i>	0.8%	0.5%	5.3%	0.2%	-3.0%	4.4%	3.6%	3.8%	4.8%	4.4%
JPMorgan SmartRetirement Blend 2025	0.9%	0.6%	5.9%	1.1%	-3.1%	5.7%	4.0%	4.2%	5.7%	5.6%
<i>Target Date 2021-2025</i>	0.8%	0.4%	5.6%	0.2%	-3.1%	5.4%	4.0%	4.2%	5.6%	5.2%
JPMorgan SmartRetirement Blend 2030	0.9%	0.5%	6.5%	1.4%	-3.0%	7.2%	4.7%	4.8%	6.6%	6.3%
<i>Target Date 2026-2030</i>	0.9%	0.4%	6.1%	0.5%	-3.1%	6.7%	4.7%	4.8%	6.4%	5.8%
JPMorgan SmartRetirement Blend 2035	1.0%	0.5%	7.0%	1.8%	-2.6%	9.0%	5.5%	5.5%	7.3%	6.9%
<i>Target Date 2031-2035</i>	1.0%	0.4%	6.6%	0.9%	-3.1%	8.2%	5.4%	5.5%	7.2%	6.5%
JPMorgan SmartRetirement Blend 2040	1.0%	0.4%	7.3%	1.9%	-2.4%	10.1%	6.0%	6.0%	8.0%	7.4%
<i>Target Date 2036-2040</i>	1.1%	0.3%	6.9%	1.1%	-3.0%	9.3%	5.9%	5.8%	7.6%	6.7%
JPMorgan SmartRetirement Blend 2045	1.1%	0.4%	7.7%	2.1%	-2.3%	11.2%	6.5%	6.4%	8.2%	7.6%
<i>Target Date 2041-2045</i>	1.1%	0.3%	7.3%	1.5%	-2.9%	10.3%	6.4%	6.2%	8.1%	7.2%
JPMorgan SmartRetirement Blend 2050	1.1%	0.4%	7.7%	2.1%	-2.3%	11.2%	6.5%	6.4%	8.3%	7.6%
<i>Target Date 2046-2050</i>	1.1%	0.3%	7.4%	1.5%	-2.9%	10.6%	6.5%	6.3%	8.2%	7.3%
JPMorgan SmartRetirement Blend 2055	1.1%	0.3%	7.7%	2.1%	-2.2%	11.2%	6.5%	6.4%	8.2%	7.6%
<i>Target Date 2051-2055</i>	1.1%	0.3%	7.5%	1.6%	-2.9%	10.8%	6.6%	6.4%	8.4%	7.5%
JPMorgan SmartRetirement Blend 2060	1.1%	0.3%	7.7%	2.1%	-2.2%	--	--	--	--	--
<i>Target Date 2056-2060</i>	1.1%	0.3%	7.5%	1.6%	-3.0%	10.8%	6.5%	6.3%	8.3%	7.7%

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**Retirement Plan**

South Broward Hospital District

Retirement Plan

Executive Summary

**March 31, 2023**



Market Value: \$876.6 Million and 100.0% of Fund

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

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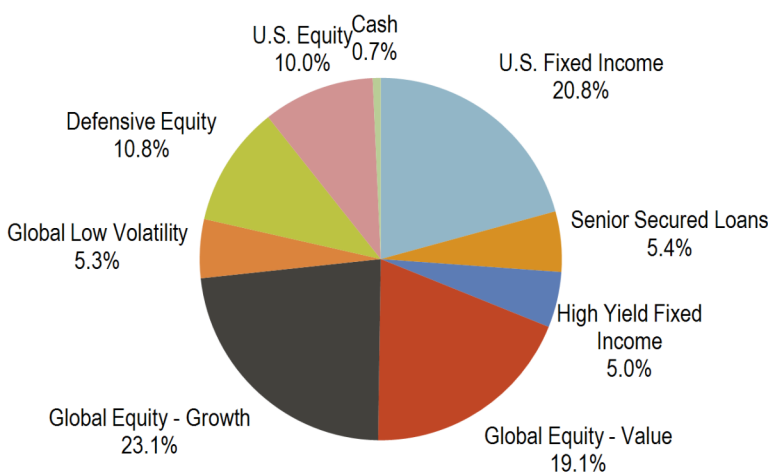
# Total Fund Composite

Market Value: \$876.6 Million and 100.0% of Fund

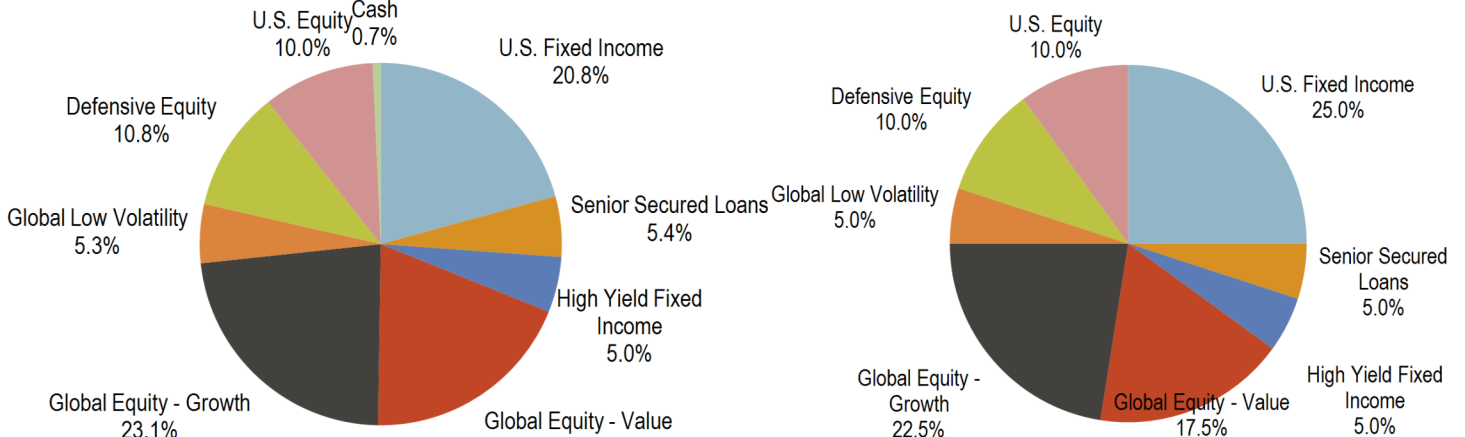
Ending March 31, 2023

Asset Class	Market Value	3 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Range	Policy Difference
<b>Total Fund Composite</b>	<b>\$876,583,153</b>	<b>-\$195,504</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$0</b>
<b>Fixed Income Composite</b>	<b>\$272,683,620</b>	<b>\$0</b>	<b>31.1%</b>	<b>35.0%</b>	<b>30.0% - 40.0%</b>	<b>-\$34,120,484</b>
C.S. McKee Aggregate Fixed Income	\$181,906,267	\$0	20.8%	25.0%	20.0% - 30.0%	-\$37,239,521
Chartwell High Yield	\$43,523,811	\$0	5.0%	5.0%	2.5% - 7.5%	-\$305,346
Pacific Floating Rate Income	\$47,240,996	\$0	5.4%	5.0%	2.5% - 7.5%	\$3,411,839
Wellington LCP Legacy Portfolio	\$12,544	\$0	0.0%			
<b>U.S. Equity Composite</b>	<b>\$181,722,779</b>	<b>-\$336,369</b>	<b>20.7%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>\$6,406,149</b>
Vanguard Total Stock Market Fund	\$87,322,348	-\$336,369	10.0%	10.0%	5.0% - 15.0%	-\$335,967
Parametric Defensive Equity	\$94,400,431	\$0	10.8%	10.0%	5.0% - 15.0%	\$6,742,116
<b>Global Equity Composite</b>	<b>\$415,897,497</b>	<b>\$0</b>	<b>47.4%</b>	<b>45.0%</b>	<b>40.0% - 50.0%</b>	<b>\$21,435,078</b>
Dodge & Cox	\$167,663,503	\$0	19.1%	17.5%	12.5% - 22.5%	\$14,261,451
Walter Scott & Partners	\$202,210,059	\$0	23.1%	22.5%	17.5% - 27.5%	\$4,978,850
Vanguard Global Minimum Volatility	\$46,023,935	\$0	5.3%	5.0%	2.5% - 7.5%	\$2,194,777
<b>Cash Composite</b>	<b>\$6,279,257</b>	<b>\$140,865</b>	<b>0.7%</b>	<b>--</b>		<b>\$6,279,257</b>
Money Market	\$2,798,442	\$322,065	0.3%			
Vanguard Treasury Money Market	\$3,480,815	-\$181,200	0.4%			

## Current Asset Allocation

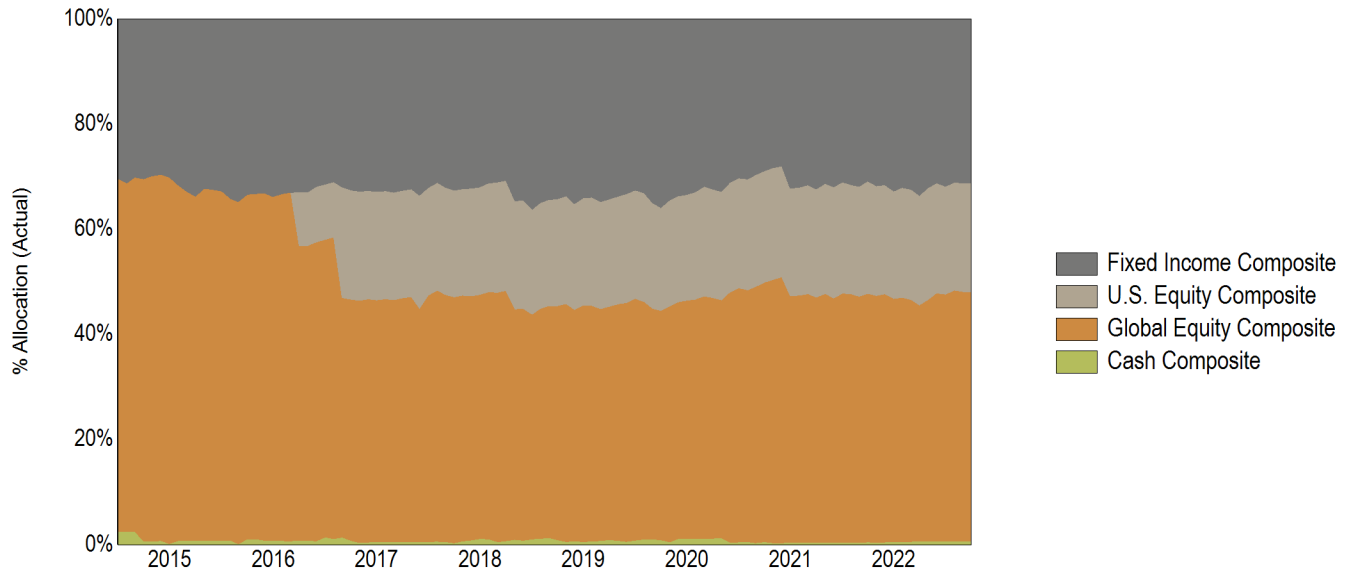


## Target Asset Allocation



Market Value: \$876.6 Million and 100.0% of Fund

Historic Asset Allocation

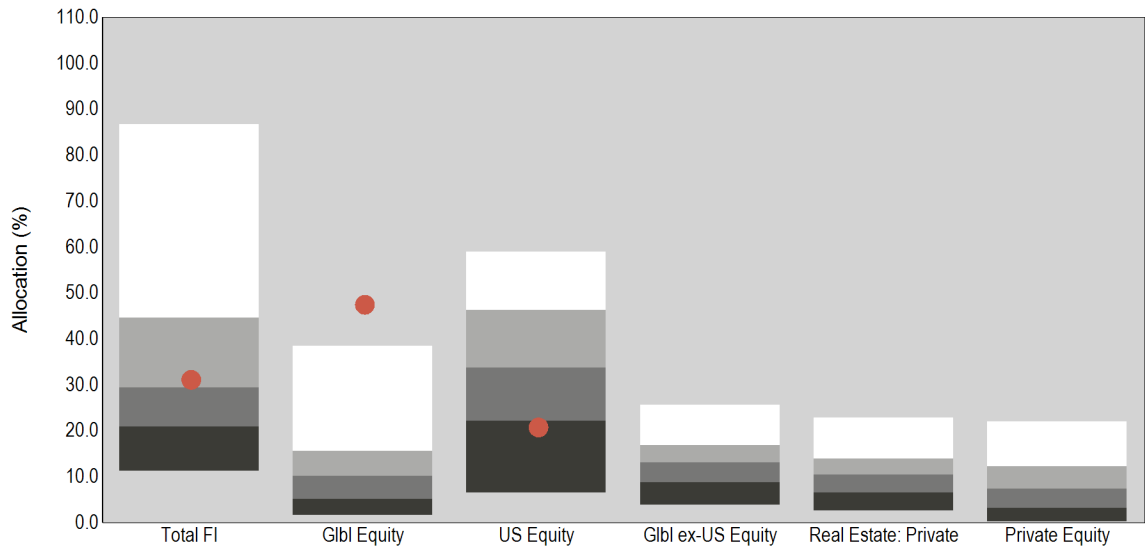


	Current	Policy	Difference	%
Fixed Income Composite	\$272,683,620	\$306,804,103	-\$34,120,484	-3.9%
U.S. Equity Composite	\$181,722,779	\$175,316,631	\$6,406,149	0.7%
Global Equity Composite	\$415,897,497	\$394,462,419	\$21,435,078	2.4%
Cash Composite	\$6,279,257	--	--	--



Market Value: \$876.6 Million and 100.0% of Fund

Total Plan Allocation vs. InvMetrics All DB Net

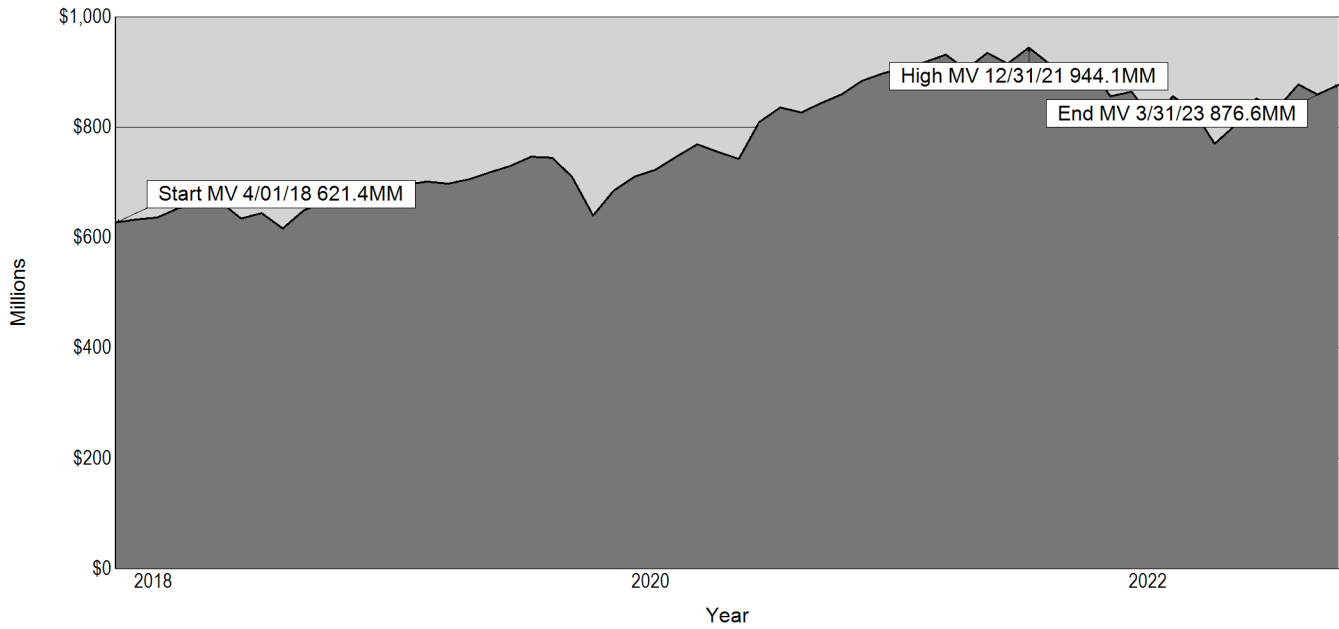


	Allocation (Rank)										
5th Percentile	86.8		38.4		59.0		25.6		22.8		22.0
25th Percentile	44.6		15.6		46.3		16.9		13.9		12.3
Median	29.4		10.1		33.8		13.1		10.4		7.3
75th Percentile	20.9		5.1		22.1		8.8		6.5		3.2
95th Percentile	11.2		1.7		6.5		3.9		2.6		0.2
# of Portfolios	1,126		257		942		922		517		346
● Total Fund Composite	31.1	(47)	47.4	(4)	20.7	(78)	--	--	--	--	--

# Total Fund Composite

# Market Value History

Market Value: \$876.6 Million and 100.0% of Fund



## Summary of Cash Flows

	First Quarter	Year-To-Date	One Year	Three Years
<b>Beginning Market Value</b>	<b>\$833,725,297.78</b>	<b>\$833,725,297.78</b>	<b>\$907,735,052.40</b>	<b>\$639,811,720.30</b>
Net Cash Flow	-\$195,503.87	-\$195,503.87	\$95,227.92	-\$3,638,237.93
Net Investment Change	\$43,053,358.78	\$43,053,358.78	-\$31,247,127.63	\$240,409,670.32
<b>Ending Market Value</b>	<b>\$876,583,152.69</b>	<b>\$876,583,152.69</b>	<b>\$876,583,152.69</b>	<b>\$876,583,152.69</b>

# Total Fund Composite

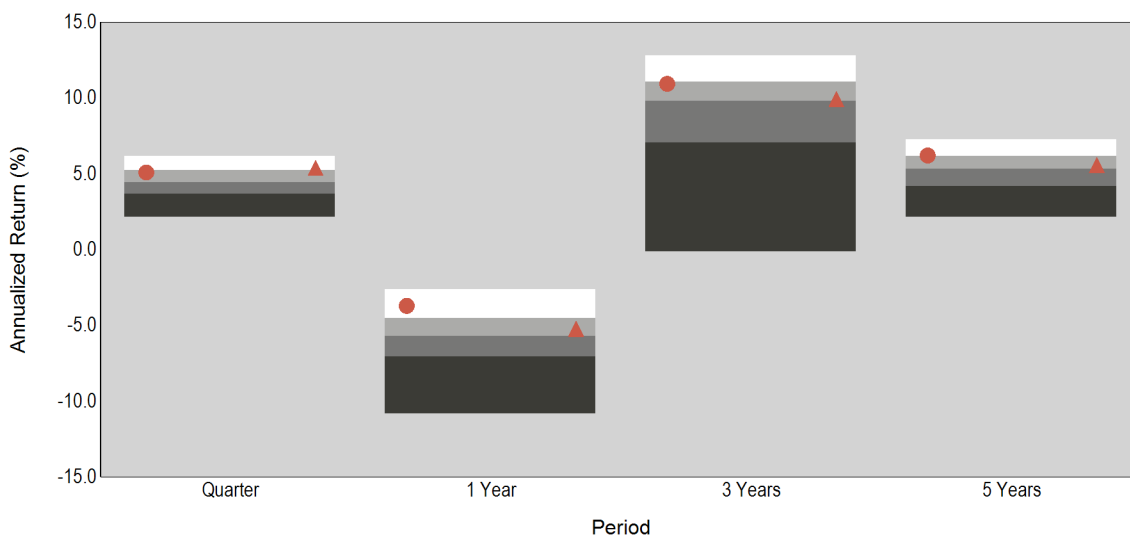
# Annualized Performance (Net of Fees)

Market Value: \$876.6 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>5.1%</b>	<b>-3.7%</b>	<b>1.0%</b>	<b>10.9%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>7.3%</b>	<b>6.3%</b>
Policy Index	5.4%	-5.2%	-0.1%	9.9%	5.9%	5.6%	6.7%	5.9%
InvMetrics All DB Net Rank	28	14	17	28	32	24	30	53
<b>Fixed Income Composite</b>	<b>2.7%</b>	<b>-2.8%</b>	<b>-2.7%</b>	<b>0.0%</b>	<b>0.9%</b>	<b>1.4%</b>	<b>1.4%</b>	<b>1.5%</b>
Custom Index	2.9%	-2.8%	-2.7%	-0.1%	1.0%	1.7%	1.6%	1.7%
InvMetrics All DB Total Fix Inc Net Rank	69	31	27	39	33	41	60	66
<b>U.S. Equity Composite</b>	<b>6.3%</b>	<b>-5.7%</b>	<b>2.7%</b>	<b>15.8%</b>	<b>9.1%</b>	<b>8.8%</b>	--	--
CRSP US Total Market TR USD	7.2%	-8.8%	0.9%	18.4%	10.8%	10.4%	11.9%	11.7%
InvMetrics All DB US Eq Net Rank	50	5	13	94	80	77	--	--
<b>Global Equity Composite</b>	<b>6.2%</b>	<b>-3.4%</b>	<b>2.5%</b>	<b>16.8%</b>	<b>8.7%</b>	<b>8.3%</b>	<b>10.2%</b>	<b>8.8%</b>
MSCI ACWI	7.3%	-7.4%	-0.4%	15.4%	8.0%	6.9%	9.2%	8.1%
InvMetrics All DB Gbl Eq Net Rank	41	12	18	15	17	6	5	61

## InvMetrics All DB Net Return Comparison



	Return			
	Quarter	1 Year	3 Years	5 Years
5th Percentile	6.2	-2.6	12.8	7.3
25th Percentile	5.2	-4.5	11.1	6.2
Median	4.4	-5.7	9.8	5.3
75th Percentile	3.7	-7.0	7.1	4.2
95th Percentile	2.2	-10.8	-0.1	2.2
# of Portfolios	1,282	1,262	1,224	1,180
● Total Fund Composite	5.1	-3.7	10.9	6.2
▲ Policy Index	5.4	-5.2	9.9	5.6

- Policy Index is currently 45% MSCI ACWI, 25% Barclays U.S. Aggregate, 10% CRSP US Total Market Index, 10% 50% S&P 500/50% 91 Day T-Bill, 5% BofA ML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

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

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

## Total Fund Composite

## Calendar Performance (Net of Fees)

Market Value: \$876.6 Million and 100.0% of Fund

	Calendar Year								
	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Total Fund Composite</b>	<b>-11.9%</b>	<b>13.4%</b>	<b>11.0%</b>	<b>19.5%</b>	<b>-3.7%</b>	<b>15.9%</b>	<b>7.1%</b>	<b>-2.0%</b>	<b>4.2%</b>
<i>Policy Index</i>	-13.9%	12.6%	11.7%	19.6%	-4.7%	15.2%	6.2%	-1.4%	4.1%
<i>InvMetrics All DB Net Rank</i>	27	40	73	41	32	24	58	74	82
<b>Fixed Income Composite</b>	<b>-9.5%</b>	<b>-0.2%</b>	<b>6.3%</b>	<b>8.6%</b>	<b>-0.6%</b>	<b>4.5%</b>	<b>3.1%</b>	<b>-0.7%</b>	<b>4.0%</b>
<i>Custom Index</i>	-10.0%	0.1%	6.7%	8.7%	0.5%	4.9%	2.5%	-0.7%	4.1%
<i>InvMetrics All DB Total Fix Inc Net Rank</i>	35	42	70	53	57	59	79	51	60
<b>U.S. Equity Composite</b>	<b>-13.8%</b>	<b>21.8%</b>	<b>13.6%</b>	<b>23.5%</b>	<b>-4.1%</b>	<b>17.8%</b>	--	--	--
<i>CRSP US Total Market TR USD</i>	-19.5%	25.7%	21.0%	30.8%	-5.2%	21.2%	12.7%	0.4%	12.6%
<i>InvMetrics All DB US Eq Net Rank</i>	6	92	89	98	7	91	--	--	--
<b>Global Equity Composite</b>	<b>-12.8%</b>	<b>19.0%</b>	<b>12.4%</b>	<b>27.1%</b>	<b>-6.2%</b>	<b>23.6%</b>	<b>8.7%</b>	<b>-2.6%</b>	<b>5.0%</b>
<i>MSCI ACWI</i>	-18.4%	18.5%	16.3%	26.6%	-9.4%	24.0%	7.9%	-2.4%	4.2%
<i>InvMetrics All DB Gbl Eq Net Rank</i>	16	14	69	28	26	72	19	60	29

## Total Fund Composite

## Calendar Performance (Net of Fees)

Market Value: \$876.6 Million and 100.0% of Fund

### Fiscal Year (April 30)

	Fiscal YTD	Fiscal 2022	Fiscal 2021	Fiscal 2020	Fiscal 2019	Fiscal 2018
<b>Total Fund Composite</b>	<b>2.1%</b>	<b>-3.2%</b>	<b>28.7%</b>	<b>-1.4%</b>	<b>7.7%</b>	<b>8.4%</b>
<i>Policy Index</i>	0.6%	-3.5%	27.5%	-0.7%	6.4%	8.7%
<i>InvMetrics All DB Net Rank</i>	4	--	--	--	--	--
<b>Fixed Income Composite</b>	<b>0.2%</b>	<b>-6.2%</b>	<b>3.6%</b>	<b>6.0%</b>	<b>4.5%</b>	<b>1.0%</b>
<i>Custom Index</i>	0.1%	-6.1%	3.7%	6.5%	5.2%	1.6%
<i>InvMetrics All DB Total Fix Inc Net Rank</i>	21	--	--	--	--	--
<b>U.S. Equity Composite</b>	<b>2.3%</b>	<b>-0.7%</b>	<b>39.1%</b>	<b>-2.5%</b>	<b>9.8%</b>	<b>9.8%</b>
<i>CRSP US Total Market TR USD</i>	0.3%	-3.3%	51.1%	-1.1%	12.7%	13.1%
<i>InvMetrics All DB US Eq Net Rank</i>	5	--	--	--	--	--
<b>Global Equity Composite</b>	<b>3.3%</b>	<b>-2.6%</b>	<b>44.0%</b>	<b>-6.7%</b>	<b>9.1%</b>	<b>13.2%</b>
<i>MSCI ACWI</i>	0.6%	-5.4%	45.7%	-5.0%	5.1%	14.2%
<i>InvMetrics All DB Gbl Eq Net Rank</i>	21	--	--	--	--	--

# Investment Manager

# Annualized Performance (Net of Fees)

Market Value: \$876.6 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>5.1%</b>	<b>-3.7%</b>	<b>1.0%</b>	<b>10.9%</b>	<b>6.4%</b>	<b>6.2%</b>	<b>7.3%</b>	<b>6.3%</b>
Policy Index	5.4%	-5.2%	-0.1%	9.9%	5.9%	5.6%	6.7%	5.9%
InvMetrics All DB Net Rank	28	14	17	28	32	24	30	53
<b>Fixed Income Composite</b>	<b>2.7%</b>	<b>-2.8%</b>	<b>-2.7%</b>	<b>0.0%</b>	<b>0.9%</b>	<b>1.4%</b>	<b>1.4%</b>	<b>1.5%</b>
Custom Index	2.9%	-2.8%	-2.7%	-0.1%	1.0%	1.7%	1.6%	1.7%
InvMetrics All DB Total Fix Inc Net Rank	69	31	27	39	33	41	60	66
C.S. McKee Aggregate Fixed Income	2.8%	-4.9%	-4.6%	-2.3%	0.0%	--	--	--
Bloomberg US Aggregate TR	3.0%	-4.8%	-4.5%	-2.8%	0.0%	0.9%	0.9%	1.4%
eV US Core Fixed Inc Net Rank	83	63	69	76	85	--	--	--
Chartwell High Yield	1.5%	1.0%	0.0%	4.0%	2.1%	2.6%	--	--
BofA Merrill Lynch 1-3 Yrs High Yield BB	2.2%	1.8%	0.7%	5.4%	3.1%	3.6%	3.9%	3.7%
High Yield Bond MStar MF Rank	99	4	11	93	57	61	--	--
Pacific Floating Rate Income	3.5%	2.7%	3.0%	6.8%	3.3%	3.2%	--	--
CSFB Leveraged Loan	3.1%	2.1%	2.7%	8.4%	3.6%	3.5%	4.6%	3.9%
Wellington LCP Legacy Portfolio								
<b>U.S. Equity Composite</b>	<b>6.3%</b>	<b>-5.7%</b>	<b>2.7%</b>	<b>15.8%</b>	<b>9.1%</b>	<b>8.8%</b>	<b>--</b>	<b>--</b>
CRSP US Total Market TR USD	7.2%	-8.8%	0.9%	18.4%	10.8%	10.4%	11.9%	11.7%
InvMetrics All DB US Eq Net Rank	50	5	13	94	80	77	--	--
Vanguard Total Stock Market Fund	7.2%	-8.8%	0.9%	18.3%	10.7%	10.4%	--	--
CRSP US Total Market TR USD	7.2%	-8.8%	0.9%	18.4%	10.8%	10.4%	11.9%	11.7%
All Cap MStar MF Rank	32	59	43	49	27	24	--	--
Parametric Defensive Equity	5.6%	-2.5%	4.3%	12.5%	6.8%	6.6%	--	--
50% S&P 500/50% 91 Day T-Bill	4.3%	-2.1%	2.7%	9.9%	6.7%	6.6%	7.0%	6.7%
CBOE S&P 500 Covered Combo Index	6.4%	-7.9%	2.1%	12.3%	5.2%	5.1%	6.7%	6.5%
<b>Global Equity Composite</b>	<b>6.2%</b>	<b>-3.4%</b>	<b>2.5%</b>	<b>16.8%</b>	<b>8.7%</b>	<b>8.3%</b>	<b>10.2%</b>	<b>8.8%</b>
MSCI ACWI	7.3%	-7.4%	-0.4%	15.4%	8.0%	6.9%	9.2%	8.1%
InvMetrics All DB Gbl Eq Net Rank	41	12	18	15	17	6	5	61
Dodge & Cox	5.1%	-3.2%	3.5%	22.5%	9.4%	7.1%	10.2%	9.0%
MSCI ACWI Value	1.2%	-5.5%	1.4%	15.2%	5.2%	4.3%	6.8%	5.9%
Global Large Stock Mstar MF Rank	75	24	15	2	19	45	32	34
Walter Scott & Partners	8.4%	-4.3%	1.5%	14.0%	8.5%	9.3%	10.9%	9.6%
MSCI World Growth	15.1%	-9.8%	-0.8%	15.9%	11.4%	10.4%	11.8%	10.8%
eV Global All Cap Growth Eq Net Rank	59	13	9	55	65	32	46	47
Vanguard Global Minimum Volatility	1.4%	-0.2%	2.6%	9.7%	3.8%	4.9%	--	--
MSCI ACWI Minimum Volatility Index	1.5%	-6.1%	1.0%	8.2%	4.1%	5.0%	6.2%	6.7%
eV Global Low Volatility Equity Net Rank	87	3	44	81	85	47	--	--

## Investment Manager

## Calendar Performance (Net of Fees)

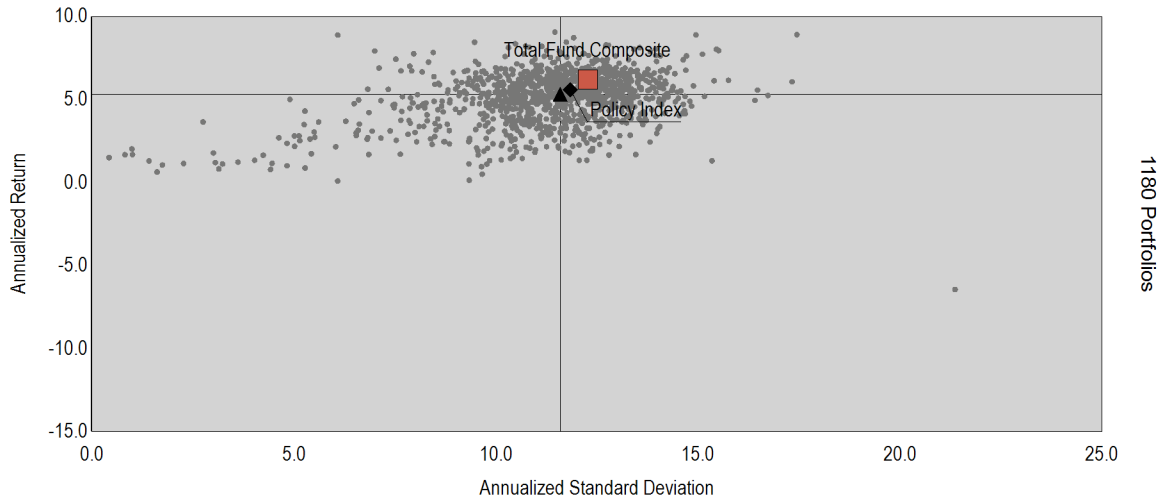
Market Value: \$876.6 Million and 100.0% of Fund

	Calendar Year										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>-11.9%</b>	<b>13.4%</b>	<b>11.0%</b>	<b>19.5%</b>	<b>-3.7%</b>	<b>15.9%</b>	<b>7.1%</b>	<b>-2.0%</b>	<b>4.2%</b>	<b>12.8%</b>	<b>11.3%</b>
Policy Index	-13.9%	12.6%	11.7%	19.6%	-4.7%	15.2%	6.2%	-1.4%	4.1%	12.8%	11.2%
InvMetrics All DB Net Rank	27	40	73	41	32	24	58	74	82	64	65
<b>Fixed Income Composite</b>	<b>-9.5%</b>	<b>-0.2%</b>	<b>6.3%</b>	<b>8.6%</b>	<b>-0.6%</b>	<b>4.5%</b>	<b>3.1%</b>	<b>-0.7%</b>	<b>4.0%</b>	<b>-1.4%</b>	<b>5.5%</b>
Custom Index	-10.0%	0.1%	6.7%	8.7%	0.5%	4.9%	2.5%	-0.7%	4.1%	-2.2%	4.3%
InvMetrics All DB Total Fix Inc Net Rank	35	42	70	53	57	59	79	51	60	44	77
C.S. McKee Aggregate Fixed Income	-12.9%	-1.8%	7.6%	8.9%	--	--	--	--	--	--	--
Bloomberg US Aggregate TR	-13.0%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.6%	6.0%	-2.0%	4.2%
eV US Core Fixed Inc Net Rank	42	76	73	54	--	--	--	--	--	--	--
Chartwell High Yield	-3.0%	2.3%	4.2%	7.0%	0.7%	--	--	--	--	--	--
BofA Merrill Lynch 1-3 Yrs High Yield BB	-3.1%	3.2%	5.4%	8.7%	1.3%	3.6%	8.5%	1.2%	1.9%	5.6%	10.2%
High Yield Bond MStar MF Rank	4	99	74	96	7	--	--	--	--	--	--
Pacific Floating Rate Income	-0.8%	4.6%	1.6%	8.3%	--	--	--	--	--	--	--
CSFB Leveraged Loan	-1.1%	5.4%	2.8%	8.2%	1.1%	4.2%	9.9%	-0.4%	2.1%	6.2%	9.4%
Wellington LCP Legacy Portfolio											
<b>U.S. Equity Composite</b>	<b>-13.8%</b>	<b>21.8%</b>	<b>13.6%</b>	<b>23.5%</b>	<b>-4.1%</b>	<b>17.8%</b>	--	--	--	--	--
CRSP US Total Market TR USD	-19.5%	25.7%	21.0%	30.8%	-5.2%	21.2%	12.7%	0.4%	12.6%	33.6%	16.2%
InvMetrics All DB US Eq Net Rank	6	92	89	98	7	91	--	--	--	--	--
Vanguard Total Stock Market Fund	-19.5%	25.7%	21.0%	30.7%	-5.2%	21.2%	--	--	--	--	--
CRSP US Total Market TR USD	-19.5%	25.7%	21.0%	30.8%	-5.2%	21.2%	12.7%	0.4%	12.6%	33.6%	16.2%
All Cap MStar MF Rank	59	45	38	36	37	39	--	--	--	--	--
Parametric Defensive Equity	-7.7%	17.2%	5.0%	16.0%	-2.9%	--	--	--	--	--	--
50% S&P 500/50% 91 Day T-Bill	-8.2%	13.7%	9.9%	16.1%	-1.0%	10.9%	6.1%	0.9%	6.7%	15.3%	7.9%
CBOE S&P 500 Covered Combo Index	-13.8%	20.8%	-0.2%	19.5%	-4.9%	15.4%	7.9%	4.3%	5.5%	16.4%	7.5%
<b>Global Equity Composite</b>	<b>-12.8%</b>	<b>19.0%</b>	<b>12.4%</b>	<b>27.1%</b>	<b>-6.2%</b>	<b>23.6%</b>	<b>8.7%</b>	<b>-2.6%</b>	<b>5.0%</b>	<b>20.8%</b>	<b>15.9%</b>
MSCI ACWI	-18.4%	18.5%	16.3%	26.6%	-9.4%	24.0%	7.9%	-2.4%	4.2%	22.8%	16.1%
InvMetrics All DB Gbl Eq Net Rank	16	14	69	28	26	72	19	60	29	62	71
Dodge & Cox	-5.8%	20.8%	6.0%	23.8%	-12.6%	21.5%	17.1%	-8.0%	7.0%	33.2%	21.1%
MSCI ACWI Value	-7.5%	19.6%	-0.3%	20.6%	-10.8%	18.3%	12.6%	-6.3%	2.9%	22.4%	15.6%
Global Large Stock Mstar MF Rank	11	24	78	72	76	67	4	92	18	15	16
Walter Scott & Partners	-19.6%	18.7%	18.9%	30.5%	-2.3%	26.1%	6.5%	0.8%	3.8%	20.8%	19.5%
MSCI World Growth	-29.2%	21.2%	33.8%	33.7%	-6.7%	28.0%	2.8%	3.1%	6.1%	26.7%	16.1%
eV Global All Cap Growth Eq Net Rank	15	21	97	52	16	73	26	55	36	61	2
Vanguard Global Minimum Volatility	-4.5%	12.0%	-3.9%	22.7%	-1.7%	--	--	--	--	--	--
MSCI ACWI Minimum Volatility Index	-10.3%	13.9%	2.7%	21.1%	-1.6%	17.9%	7.4%	2.8%	11.0%	16.9%	10.1%
eV Global Low Volatility Equity Net Rank	8	93	83	22	1	--	--	--	--	--	--

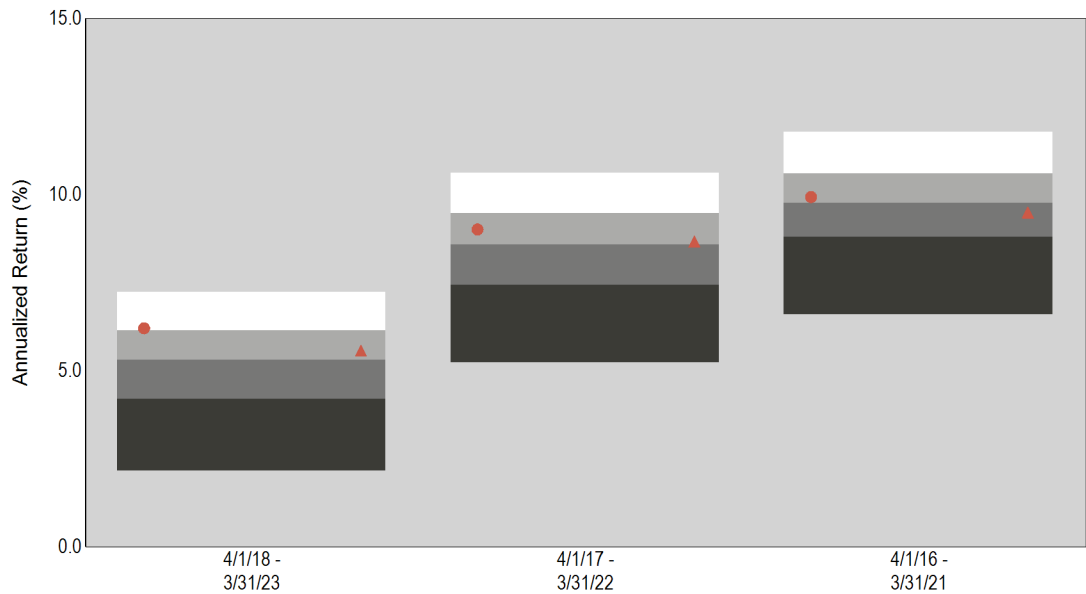
# Total Fund vs. Peer Universe

Market Value: \$876.6 Million and 100.0% of Fund

### Annualized Return vs. Annualized Standard Deviation 5 Years Ending March 31, 2023



### Rolling 5 Year Returns



	4/1/18 - 3/31/23		4/1/17 - 3/31/22		4/1/16 - 3/31/21	
<b>Return (Rank)</b>	7.3		10.6		11.8	
5th Percentile	6.2		9.5		10.6	
25th Percentile	5.3		8.6		9.8	
Median	4.2		7.4		8.8	
75th Percentile	2.2		5.2		6.6	
95th Percentile	1,180		1,468		1,563	
# of Portfolios	6.2	(24)	9.0	(38)	9.9	(45)
• Total Fund Composite	5.6	(43)	8.7	(47)	9.5	(58)
▲ Policy Index						



Market Value: \$876.6 Million and 100.0% of Fund

## 3 Years Ending March 31, 2023

	Sharpe Ratio	Tracking Error	Anlzd Alpha	Beta	R-Squared	Information Ratio	Anlzd Standard Deviation	Up Mkt Capture Ratio	Down Mkt Capture Ratio
Total Fund Composite	0.8	1.7%	0.6%	1.0	1.0	0.6	12.7%	107.7%	102.1%
Policy Index	0.7	--	--	--	--	--	12.2%	--	--
Fixed Income Composite	-0.2	0.5%	0.1%	1.0	1.0	0.2	5.5%	101.8%	100.1%
Custom Index	-0.2	--	--	--	--	--	5.3%	--	--
C.S. McKee Aggregate Fixed Income	-0.5	0.8%	0.6%	1.0	1.0	0.6	6.6%	110.2%	101.2%
Bloomberg US Aggregate TR	-0.6	--	--	--	--	--	6.3%	--	--
Chartwell High Yield	0.7	0.8%	-1.2%	1.0	1.0	-1.7	4.8%	87.1%	106.9%
BofA Merrill Lynch 1-3 Yrs High Yield BB	0.9	--	--	--	--	--	4.8%	--	--
Pacific Floating Rate Income	1.3	1.3%	-1.0%	0.9	0.9	-1.2	4.5%	83.8%	99.0%
CSFB Leveraged Loan	1.6	--	--	--	--	--	4.7%	--	--
Wellington LCP Legacy Portfolio	-0.1	25.1%	0.2%	0.6	0.0	0.1	25.3%	20.9%	34.9%
Bloomberg US Aggregate TR	-0.6	--	--	--	--	--	6.3%	--	--
U.S. Equity Composite	1.0	4.5%	1.5%	0.8	1.0	-0.6	15.3%	71.4%	81.0%
CRSP US Total Market TR USD	0.9	--	--	--	--	--	19.6%	--	--
Vanguard Total Stock Market Fund	0.9	0.4%	0.1%	1.0	1.0	-0.1	19.5%	99.5%	99.6%
CRSP US Total Market TR USD	0.9	--	--	--	--	--	19.6%	--	--
Parametric Defensive Equity	1.0	2.7%	1.2%	1.1	1.0	0.9	11.1%	122.9%	107.7%
50% S&P 500/50% 91 Day T-Bill	0.9	--	--	--	--	--	9.6%	--	--
Global Equity Composite	0.9	3.5%	1.8%	1.0	1.0	0.4	18.0%	103.3%	97.8%
MSCI ACWI	0.8	--	--	--	--	--	18.0%	--	--
Dodge & Cox	1.0	6.7%	4.4%	1.2	0.9	1.1	20.8%	141.6%	106.3%
MSCI ACWI Value	0.9	--	--	--	--	--	16.9%	--	--
Walter Scott & Partners	0.7	7.4%	1.0%	0.8	0.9	-0.3	19.2%	79.8%	90.4%
MSCI World Growth	0.7	--	--	--	--	--	22.2%	--	--
Vanguard Global Minimum Volatility	0.8	3.7%	2.4%	0.9	0.9	0.4	11.4%	91.2%	84.3%
MSCI ACWI Minimum Volatility Index	0.6	--	--	--	--	--	12.4%	--	--

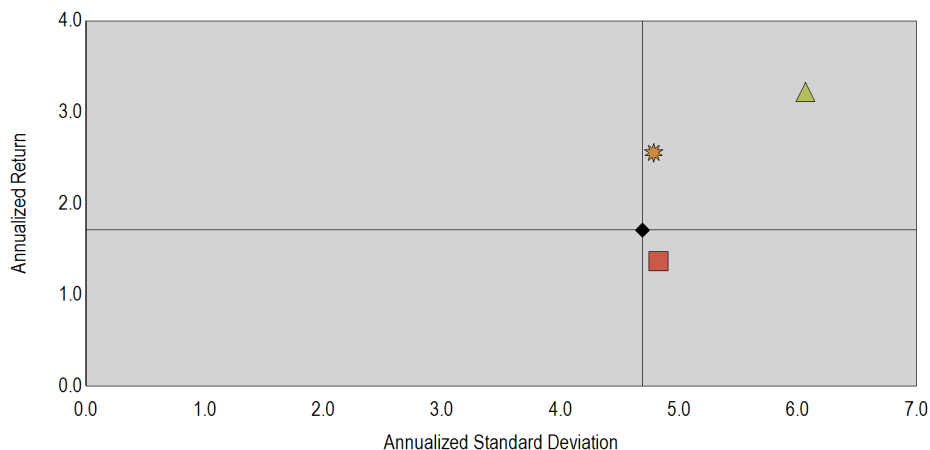
# Fixed Income Composite

As of March 31, 2023

# Characteristics

Market Value: \$272.7 Million and 31.1% of Fund

Risk / Return - 5 Years



- Fixed Income Composite
- \* Chartwell High Yield
- ▲ Pacific Floating Rate Income
- ◆ Custom Index

## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	5.4%	3.6%
Avg. Eff. Maturity	7.6 yrs.	9.0 yrs.
Avg. Duration	6.0 yrs.	6.9 yrs.
Avg. Quality	A	--

## Sector

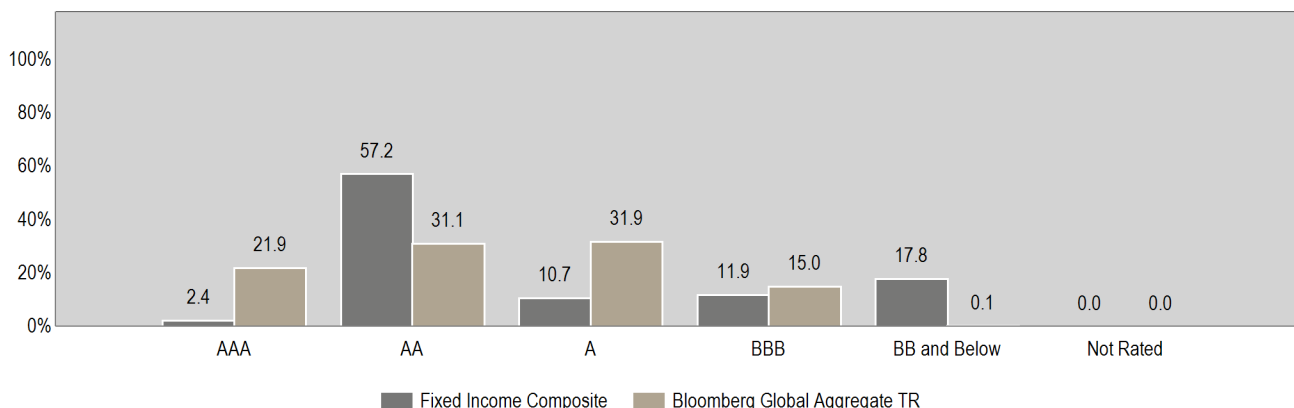
	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	30.9%	17.3%
Corporate	40.8%	21.1%
MBS	21.9%	11.9%
ABS	4.0%	0.2%
Foreign	0.9%	--
Muni	--	--
Other	1.5%	--

## Maturity

	Q1-23
<1 Year	3.2%
1-3 Years	18.6%
3-5 Years	17.0%
5-7 Years	12.1%
7-10 Years	22.7%
10-15 Years	19.2%
15-20 Years	3.8%
>20 Years	3.3%
Not Rated/Cash	0.0%

Region	Number Of Assets
North America ex U.S.	13
United States	307
Europe Ex U.K.	5
United Kingdom	3
Pacific Basin Ex Japan	1
Japan	1

Quality Distribution



\* Fixed Income Composite holdings based analytics do not include Pacific Floating Rate Income Fund characteristics.

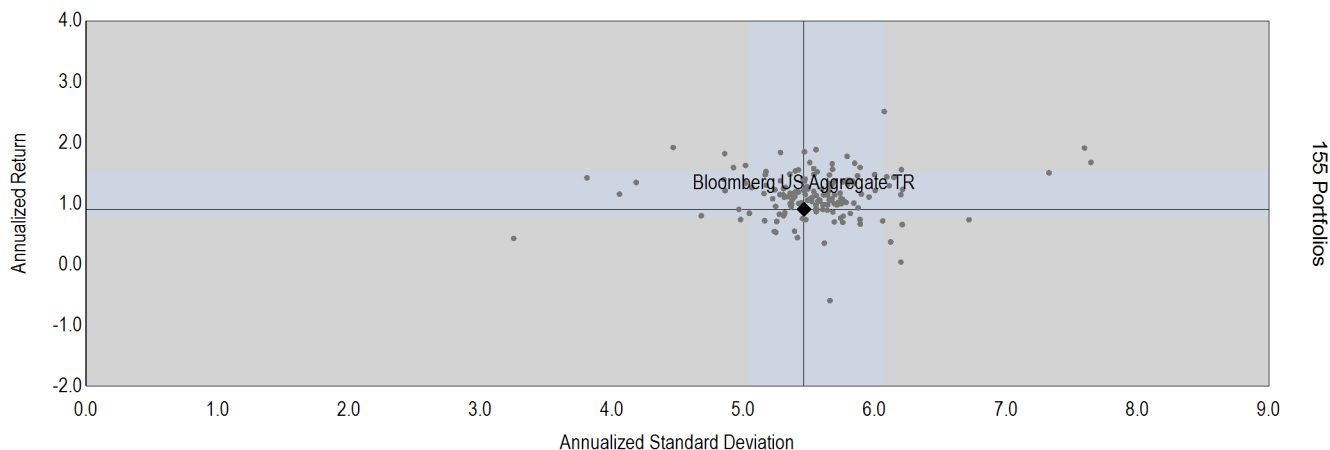
# C.S. McKee Aggregate Fixed Income

As of March 31, 2023

# Characteristics

Market Value: \$181.9 Million and 20.8% of Fund

Risk / Return - 5 Years



## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	5.1%	4.6%
Avg. Eff. Maturity	9.0 yrs.	9.0 yrs.
Avg. Duration	6.9 yrs.	6.5 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
North America ex U.S.		11
United States		255
Europe Ex U.K.		1
United Kingdom		1
Pacific Basin Ex Japan		1
Japan		1

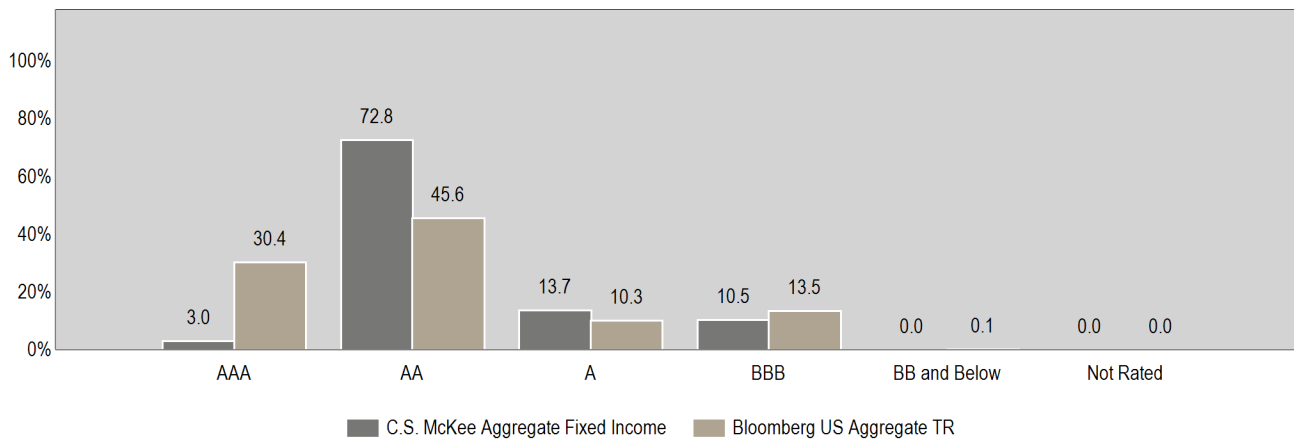
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	38.9%	42.2%
Corporate	26.9%	24.6%
MBS	27.6%	28.9%
ABS	5.0%	0.5%
Foreign	1.2%	--
Muni	--	--
Other	0.4%	--

## Maturity

	Q1-23
<1 Year	3.4%
1-3 Years	6.9%
3-5 Years	12.8%
5-7 Years	14.9%
7-10 Years	28.7%
10-15 Years	24.2%
15-20 Years	4.8%
>20 Years	4.2%
Not Rated/Cash	0.0%

Quality Distribution

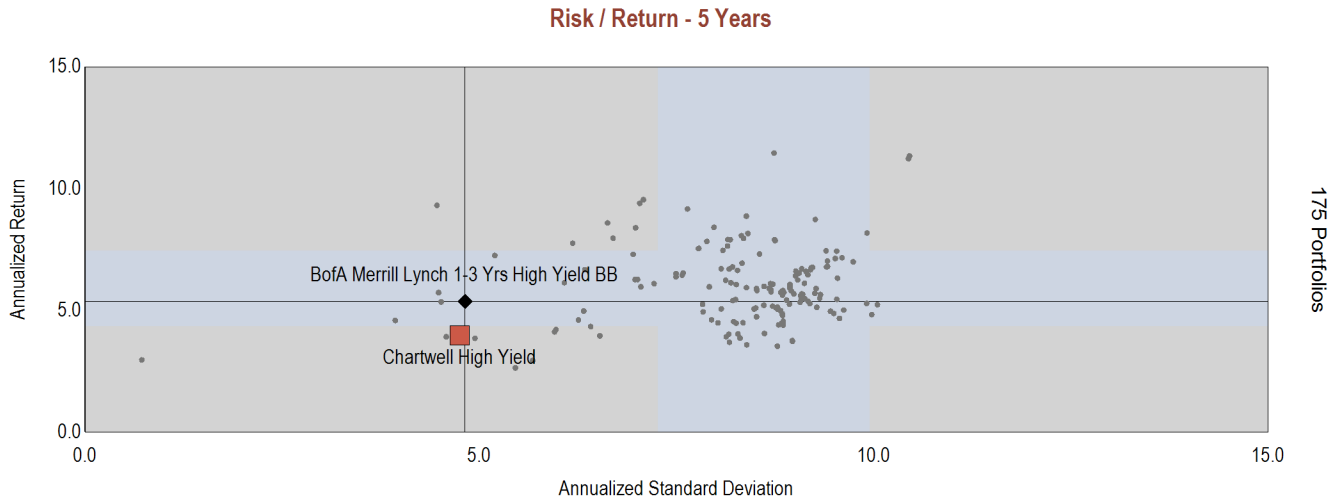


# Chartwell High Yield

As of March 31, 2023

# Characteristics

Market Value: \$43.5 Million and 5.0% of Fund



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	6.6%	8.9%
Avg. Eff. Maturity	2.7 yrs.	5.6 yrs.
Avg. Duration	2.4 yrs.	4.3 yrs.
Avg. Quality	BB	--
Region		Number Of Assets
North America ex U.S.		2
United States		52
Europe Ex U.K.		4
United Kingdom		2
Other		2
<b>Total</b>		<b>62</b>

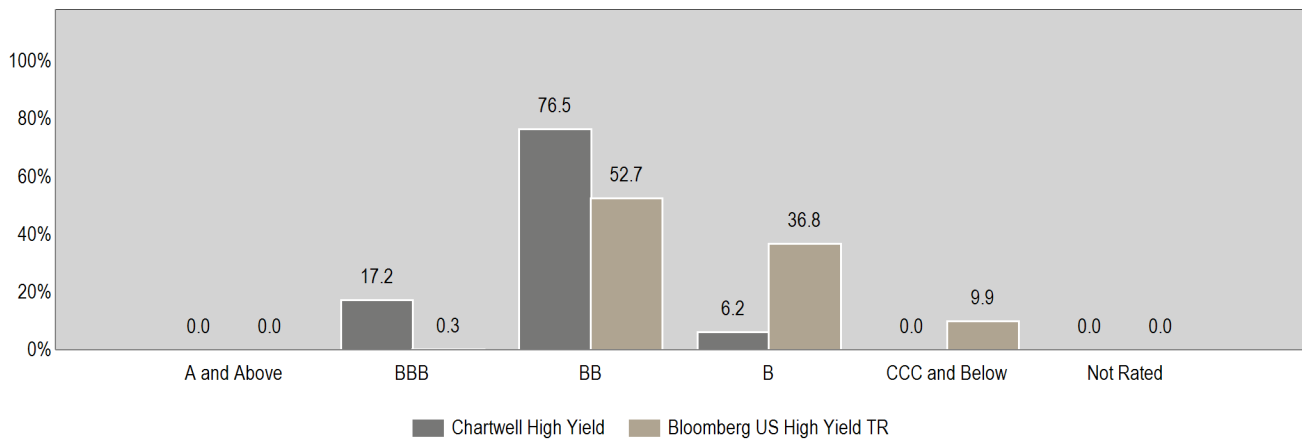
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	--	--
Corporate	94.4%	99.8%
MBS	--	--
ABS	--	--
Foreign	--	--
Muni	--	--
Other	5.6%	--

### Maturity

	Q1-23
<1 Year	2.0%
1-3 Years	63.2%
3-5 Years	33.1%
5-7 Years	1.6%
7-10 Years	0.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

### Quality Distribution



# Pacific Floating Rate Income

As of March 31, 2023

# Characteristics

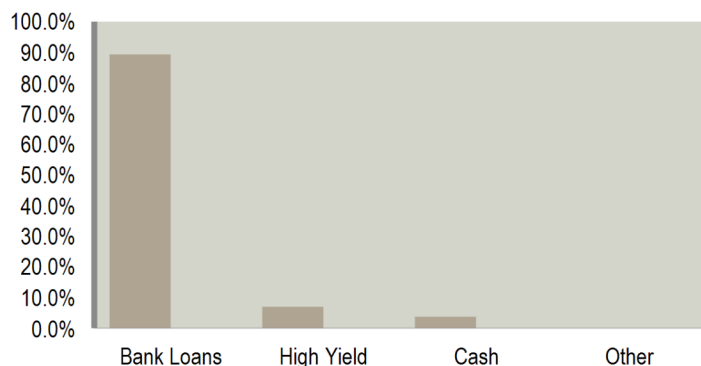
Market Value: \$47.2 Million and 5.4% of Fund

## Characteristics

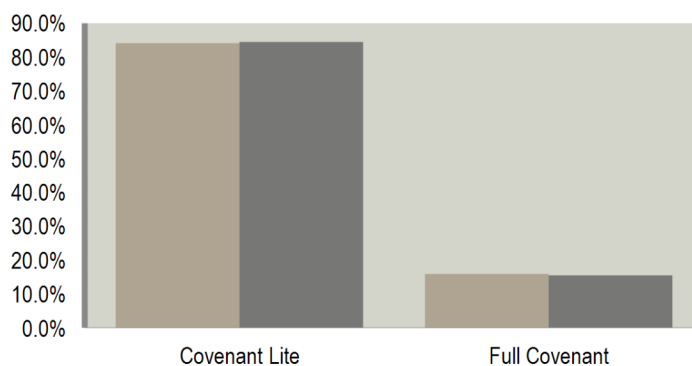
As of 3/31/2023

	Aristotle Pacific Capital	CS Leveraged Loans
Total Number of Holdings	143	1688
Spread Above LIBOR(bps)	4.72	6.09
Current Yield	9.9%	10.0%
Avg Duration	0.38	0.25
Avg Quality	B	B

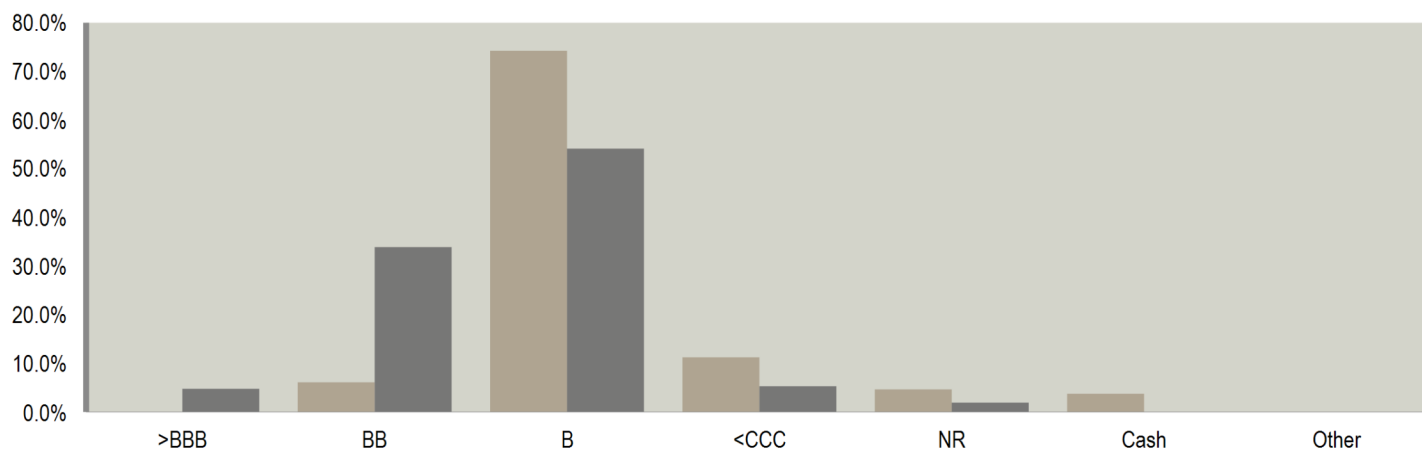
## Seniority Breakdown



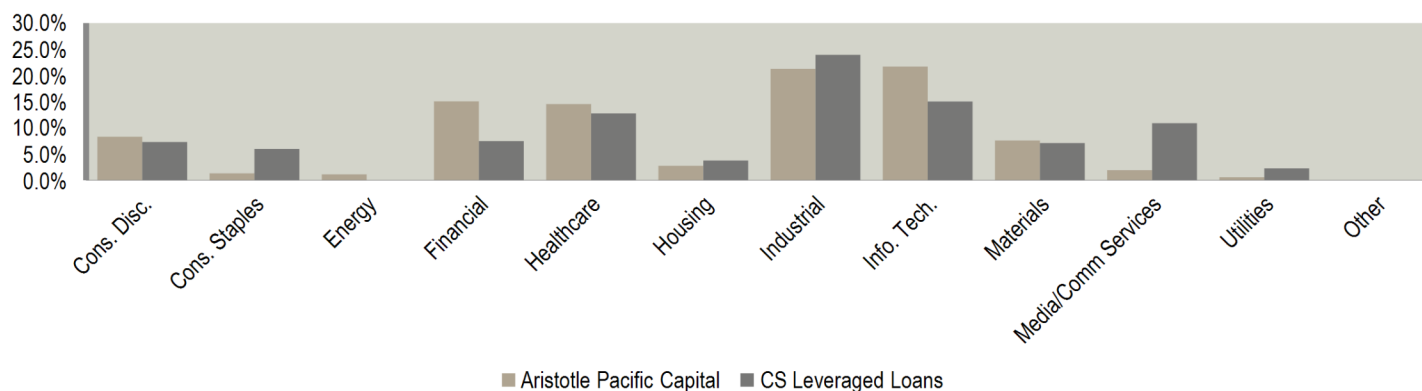
## Covenant Breakdown



## Quality Distribution



## Product Sector Breakdown



■ Aristotle Pacific Capital ■ CS Leveraged Loans

# Fixed Income Composite

# Downgrades

As of March 31, 2023

Market Value: \$272.7 Million and 31.1% of Fund

SBHD Retirement Plan - YTD Downgrades

Downgraded to Below Investment Grade

<u>Portfolio</u>	<u>Issuer</u>	<u>Downgrade</u> <u>Date</u>	<u>% of Portfolio</u>	<u>Latest Downgrade</u> <u>(S&amp;P)</u>	<u>Latest Downgrade</u> <u>(Moody's)</u>	<u>Recommendation</u>
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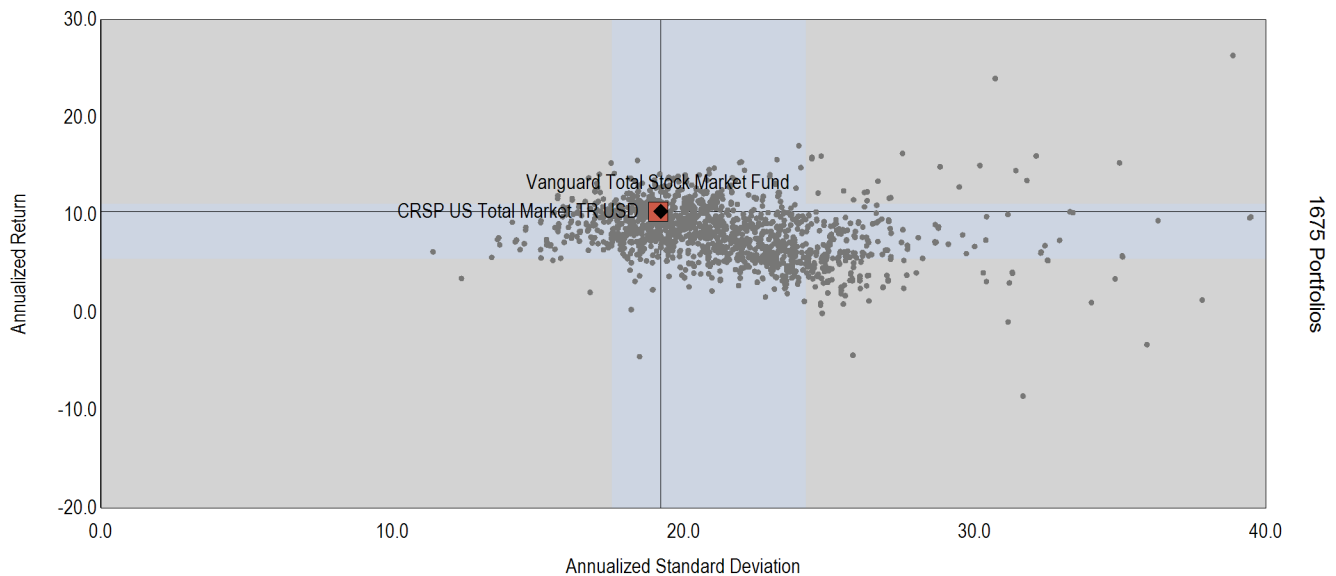
# Vanguard Total Stock Market Fund

As of March 31, 2023

# Characteristics

Market Value: \$87.3 Million and 10.0% of Fund

## Risk / Return - 5 Years



### Characteristics

	CRSP US Portfolio	CRSP US Total Market TR USD
Number of Holdings	3,829	3,880
Weighted Avg. Market Cap. (\$B)	469.8	469.9
Median Market Cap. (\$B)	1.2	1.2
Price To Earnings	20.1	20.3
Price To Book	3.9	3.9
Price To Sales	2.1	2.2
Return on Equity (%)	21.3	21.2
Yield (%)	1.7	1.6
Beta	1.0	1.0
R-Squared	1.0	1.0

### Largest Holdings

	End Weight	Return
APPLE INC	6.1	27.1
MICROSOFT CORP	5.3	20.5
AMAZON.COM INC	2.2	23.0
NVIDIA CORPORATION	1.6	90.1
ALPHABET INC	1.5	17.6

### Top Contributors

	Beg Wgt	Return	Contribution
APPLE INC	5.2	27.1	1.4
MICROSOFT CORP	4.7	20.5	1.0
NVIDIA CORPORATION	0.9	90.1	0.8
TESLA INC	0.9	68.4	0.6
META PLATFORMS INC	0.7	76.1	0.5

### Characteristics

	CRSP US Portfolio	CRSP US Total Market TR USD
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	4.4	4.0
Materials	2.8	2.9
Industrials	10.0	10.2
Consumer Discretionary	10.3	10.3
Consumer Staples	6.5	6.6
Health Care	14.0	14.2
Financials	13.2	13.4
Information Technology	24.4	24.9
Communication Services	7.4	7.5
Utilities	2.7	2.8
Real Estate	3.1	3.2
Unclassified	0.2	0.0

### Bottom Contributors

	Beg Wgt	Return	Contribution
PFIZER INC	0.8	-19.6	-0.1
JOHNSON & JOHNSON	1.2	-11.6	-0.1
UNITEDHEALTH GROUP INC	1.3	-10.5	-0.1
SCHWAB (CHARLES) CORP	0.3	-36.9	-0.1
BANK OF AMERICA CORP	0.6	-13.1	-0.1

### Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard Total Stock Market Fund	8.7%	6.8%	4.7%	11.6%	68.2%
CRSP US Total Market TR USD	10.4%	6.7%	4.7%	11.4%	66.9%
Weight Over/Under	-1.7%	0.1%	0.0%	0.2%	1.3%

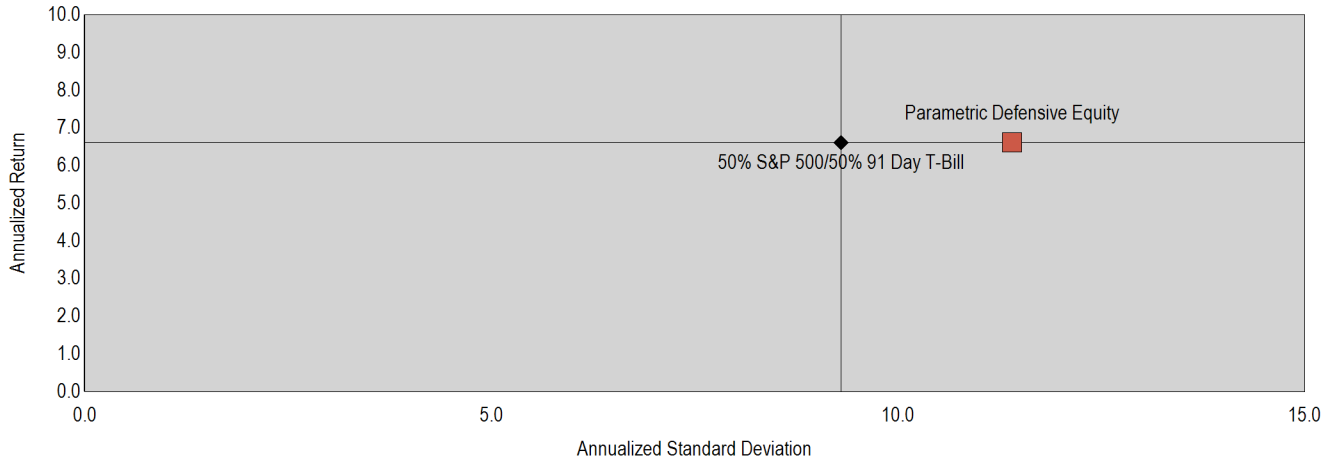
# Parametric Defensive Equity

As of March 31, 2023

# Characteristics

Market Value: \$94.4 Million and 10.8% of Fund

## Risk / Return - 5 Years



## Characteristics

### Parametric Defensive Equity

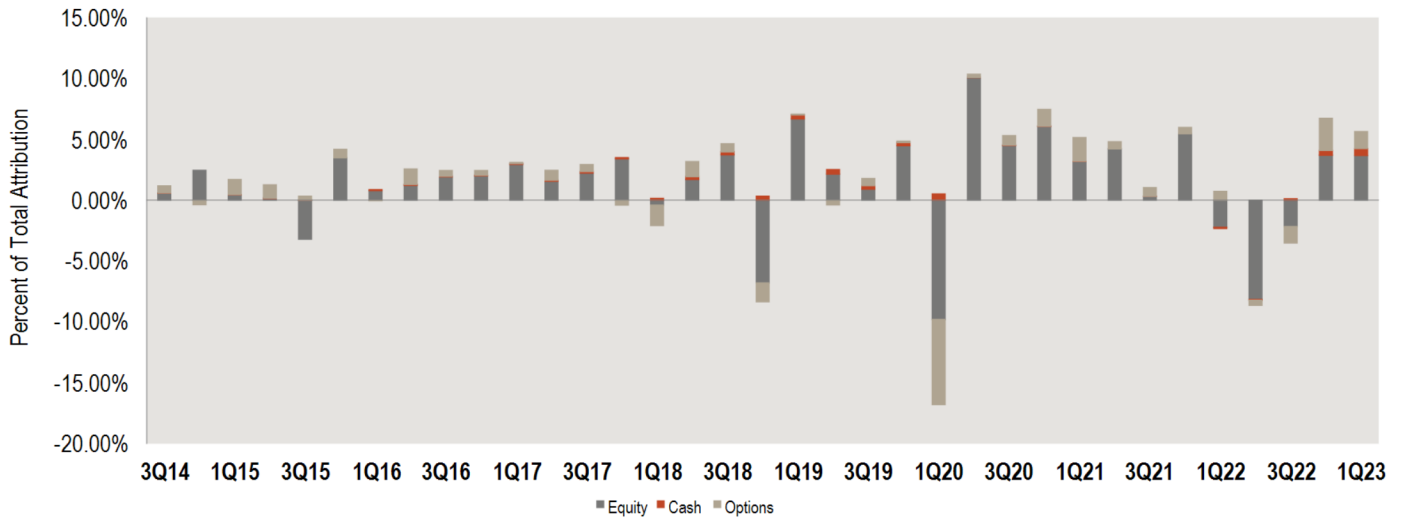
Portfolio Value	\$5.68 billion
Standard Deviation	8.3%
Sharpe Ratio	0.9

## Strategy Breakdown

### Fully Funded Base Portfolio with Option Overlay

S&P 500 Index	50.0%
<i>Sells covered puts below current market price</i>	
U.S. Treasury Bills	50.0%
<i>Sells covered calls above current market price</i>	

## Quarterly Performance Attribution





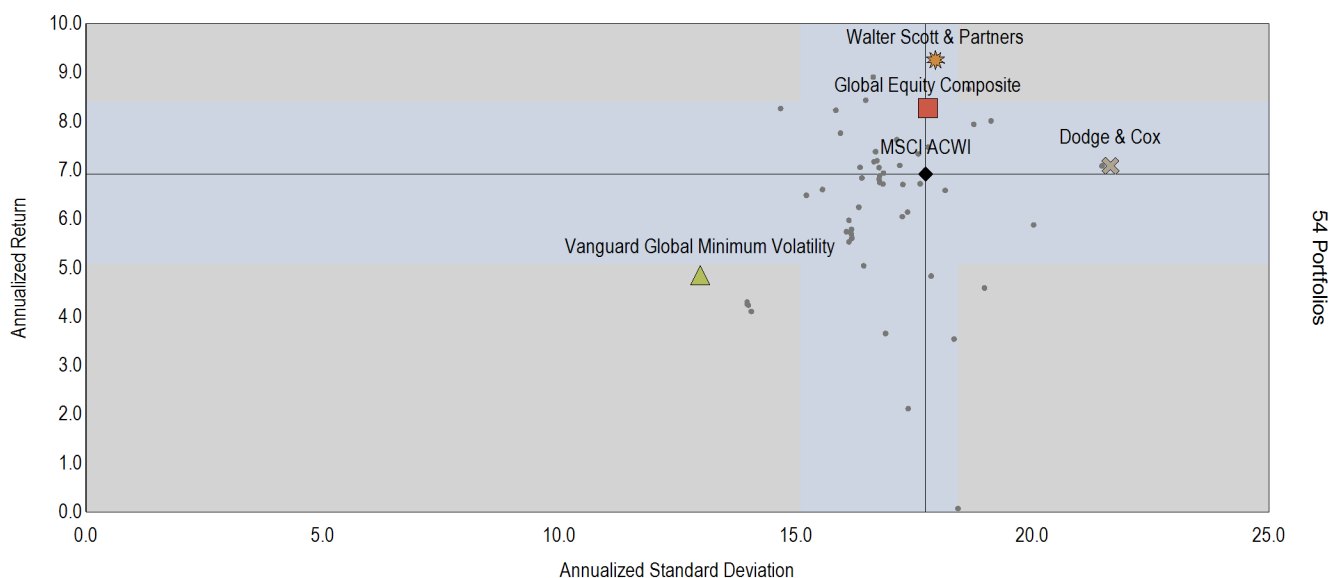
# Global Equity Composite

As of March 31, 2023

# Characteristics

Market Value: \$415.9 Million and 47.4% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	MSCI ACWI
Number of Holdings	429	2,884
Weighted Avg. Market Cap. (\$B)	202.2	351.6
Median Market Cap. (\$B)	16.4	12.3
Price To Earnings	19.6	17.3
Price To Book	3.7	3.4
Price To Sales	1.7	1.8
Return on Equity (%)	23.1	20.7
Yield (%)	2.0	2.3
Beta	0.9	1.0
R-Squared	1.0	1.0

Region	% of Total	% of Bench
North America ex U.S.	4.7%	3.0%
United States	52.3%	60.6%
Europe Ex U.K.	21.4%	13.1%
United Kingdom	7.2%	3.8%
Pacific Basin Ex Japan	2.6%	3.0%
Japan	4.4%	5.5%
Emerging Markets	6.8%	10.8%
Other	0.5%	0.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

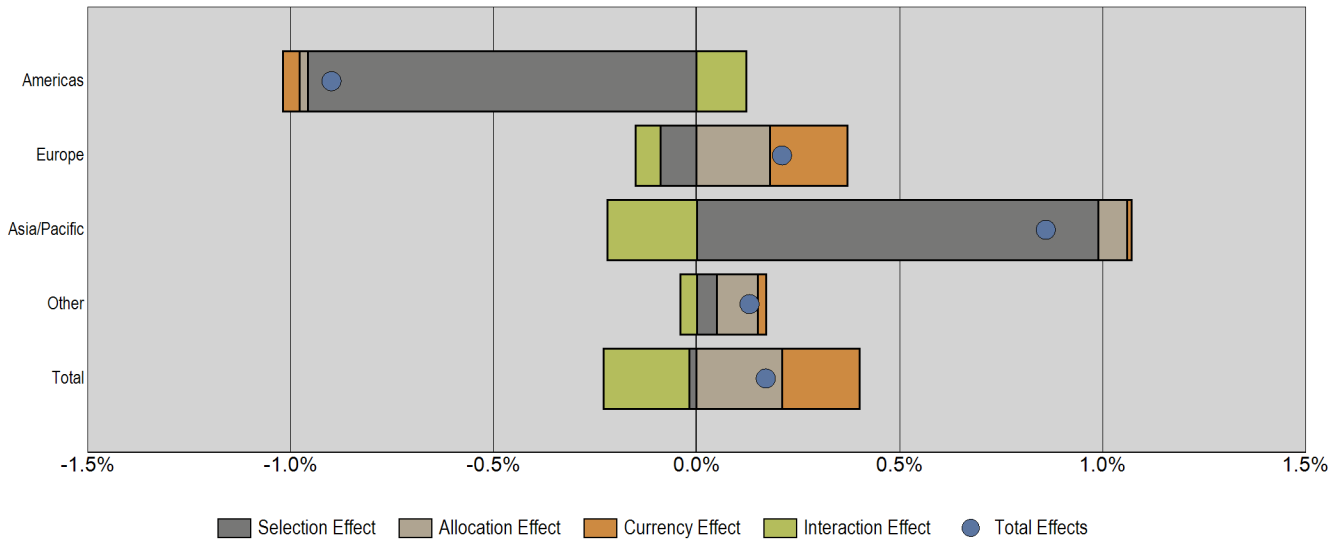
### Characteristics

	Portfolio	MSCI ACWI
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	3.0	5.0
Materials	4.9	4.9
Industrials	11.7	10.5
Consumer Discretionary	11.8	10.9
Consumer Staples	6.3	7.7
Health Care	19.2	12.3
Financials	15.2	15.6
Information Technology	17.1	20.4
Communication Services	7.5	7.3
Utilities	0.8	2.9
Real Estate	0.2	2.4
Unclassified	1.1	0.0

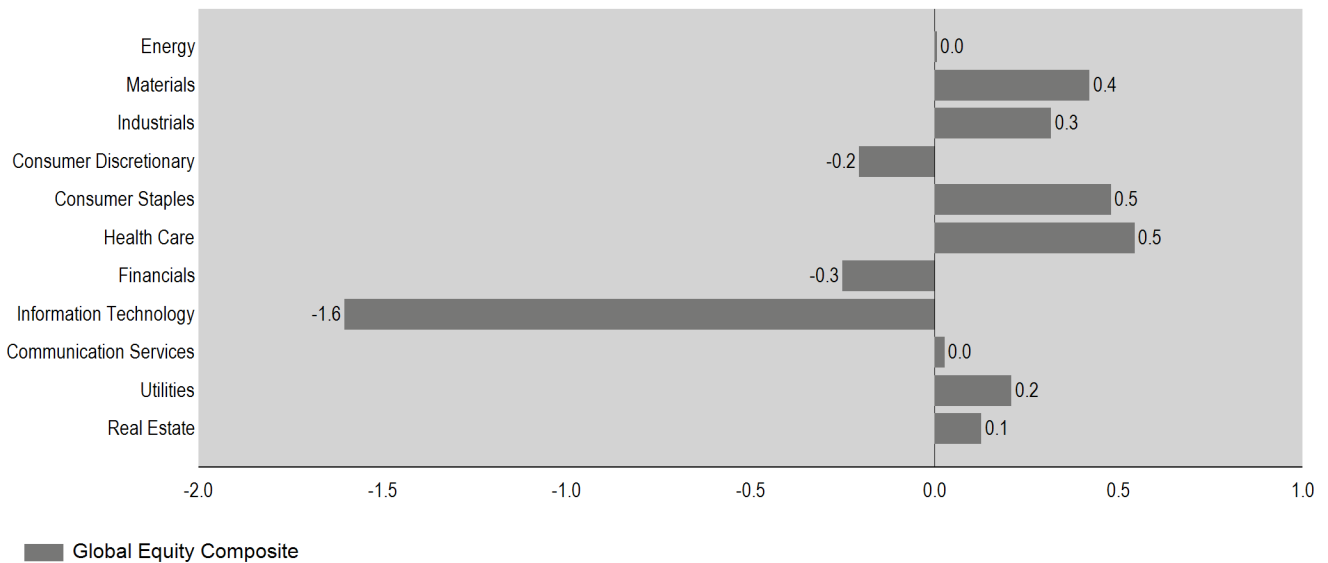
### Market Capitalization

	Small Cap	Mid Cap	Large Cap
Global Equity Composite	3.5%	13.7%	82.8%
MSCI World	3.3%	15.6%	81.1%
<b>Weight Over/Under</b>	<b>0.2%</b>	<b>-1.9%</b>	<b>1.7%</b>

Regional Attribution vs MSCI ACWI



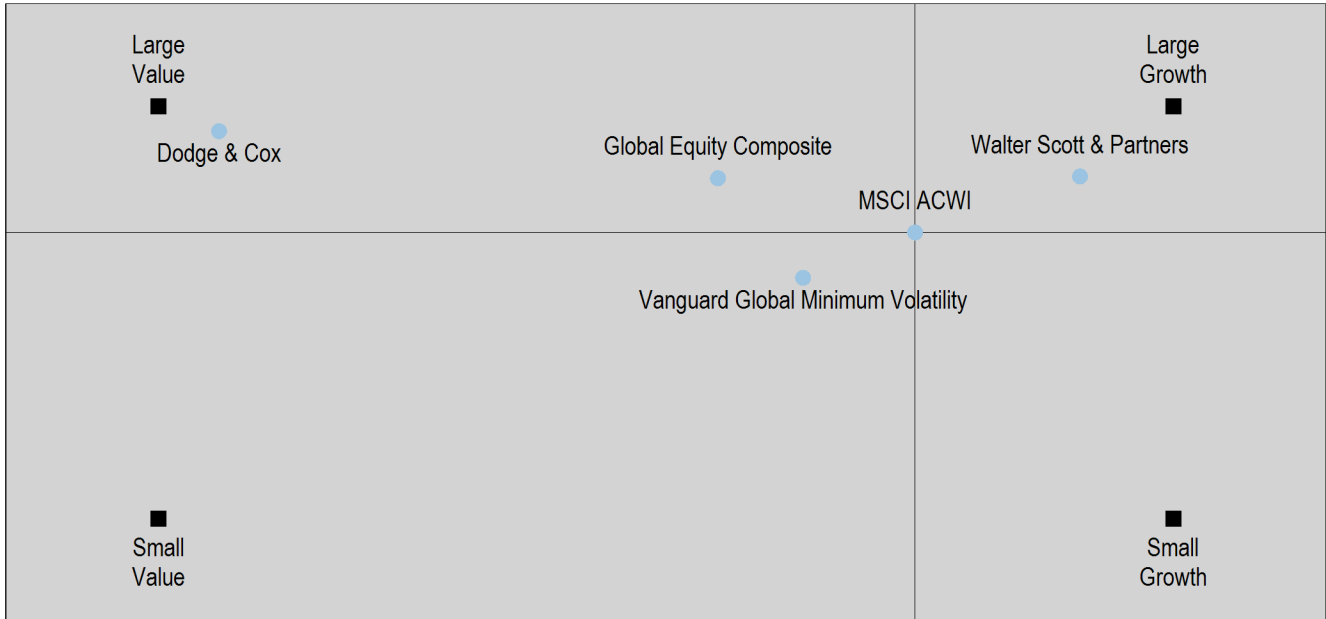
Active Contribution vs. MSCI ACWI



Market Cap Attribution vs. MSCI ACWI

Market Cap. Quintile (\$Bil)	Portfolio Weight	Index Weight	Excess Weight	Portfolio USD Return	Index USD Return	Excess USD Return	Allocation Effect (Local)	Selection Effect (Local)	Active Contrib.	Passive Contrib.	Total Contrib.
1) Above 331.67	11.6%	20.0%	-8.4%	14.4%	16.9%	-2.6%	-0.8%	-0.3%	-1.1%	1.9%	0.8%
2) 124.08 - 331.67	23.6%	20.0%	3.7%	6.8%	4.6%	2.2%	-0.1%	0.5%	0.4%	-0.6%	-0.1%
3) 50.74 - 124.08	23.9%	20.0%	3.9%	7.2%	4.2%	3.0%	-0.1%	0.7%	0.6%	-0.6%	0.0%
4) 21.36 - 50.74	25.6%	20.1%	5.6%	10.0%	6.3%	3.7%	-0.1%	1.0%	0.9%	-0.2%	0.7%
5) 0.00 - 21.36	15.3%	20.0%	-4.7%	0.8%	4.9%	-4.2%	0.1%	-0.6%	-0.5%	-0.5%	-1.0%
<b>Total</b>				<b>7.7%</b>	<b>7.4%</b>	<b>0.3%</b>	<b>-1.0%</b>	<b>1.3%</b>	<b>0.3%</b>	<b>0.0%</b>	<b>0.3%</b>

Equity Style Map



Common Holdings Matrix

	<i>Dodge &amp; Cox</i>		<i>Walter Scott &amp; Partners</i>		<i>Vanguard Global Minimum Volatility</i>	
	#	%	#	%	#	%
Dodge & Cox	--	--	7	16	6	4
Walter Scott & Partners	7	9	--	--	5	3
Vanguard Global Minimum Volatility	6	9	5	14	--	--

# Global Equity Composite

As of March 31, 2023

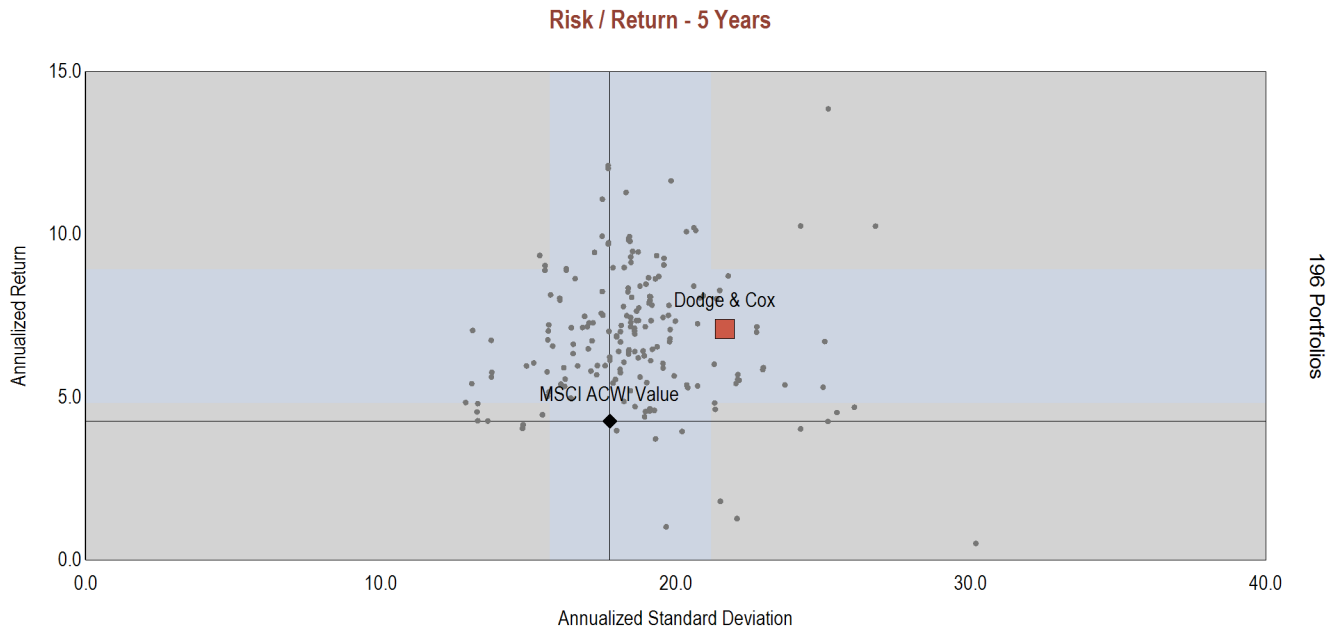
Market Value: \$415.9 Million and 47.4% of Fund

## Correlation 5 Years

	<i>Global Equity Composite</i>	<i>Dodge &amp; Cox</i>	<i>Walter Scott &amp; Partners</i>	<i>Vanguard Global Minimum Volatility</i>	<i>MSCI ACWI</i>
Global Equity Composite	1.00	--	--	--	--
Dodge & Cox	0.96	1.00	--	--	--
Walter Scott & Partners	0.97	0.86	1.00	--	--
Vanguard Global Minimum Volatility	0.94	0.90	0.89	1.00	--
MSCI ACWI	0.99	0.93	0.97	0.92	1.00

As of March 31, 2023

Market Value: \$167.7 Million and 19.1% of Fund



**Characteristics**

	Portfolio	MSCI ACWI	Region	% of Total	% of Bench
Number of Holdings	88	2,884	North America ex U.S.	4.3%	3.0%
Weighted Avg. Market Cap. (\$B)	172.3	351.6	United States	48.6%	60.6%
Median Market Cap. (\$B)	44.1	12.3	Europe Ex U.K.	25.0%	13.1%
Price To Earnings	12.5	17.3	United Kingdom	8.9%	3.8%
Price To Book	2.3	3.4	Pacific Basin Ex Japan	0.0%	3.0%
Price To Sales	1.1	1.8	Japan	3.0%	5.5%
Return on Equity (%)	17.7	20.7	Emerging Markets	10.1%	10.8%
Yield (%)	2.6	2.3	Other	0.0%	0.3%
Beta	1.0	1.0	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
R-Squared	0.8	1.0			

**Characteristics**

	Portfolio	MSCI ACWI
<b>INDUSTRY SECTOR DISTRIBUTION (% Equity)</b>		
Energy	6.9	5.0
Materials	7.4	4.9
Industrials	7.5	10.5
Consumer Discretionary	7.7	10.9
Consumer Staples	2.5	7.7
Health Care	18.4	12.3
Financials	26.1	15.6
Information Technology	8.0	20.4
Communication Services	12.0	7.3
Utilities	0.0	2.9
Real Estate	0.2	2.4
Unclassified	2.8	0.0

**Market Capitalization**

	Small Cap	Mid Cap	Large Cap
Dodge & Cox	2.6%	17.9%	79.6%
MSCI World	3.3%	15.6%	81.1%
<b>Weight Over/Under</b>	<b>-0.7%</b>	<b>2.3%</b>	<b>-1.6%</b>

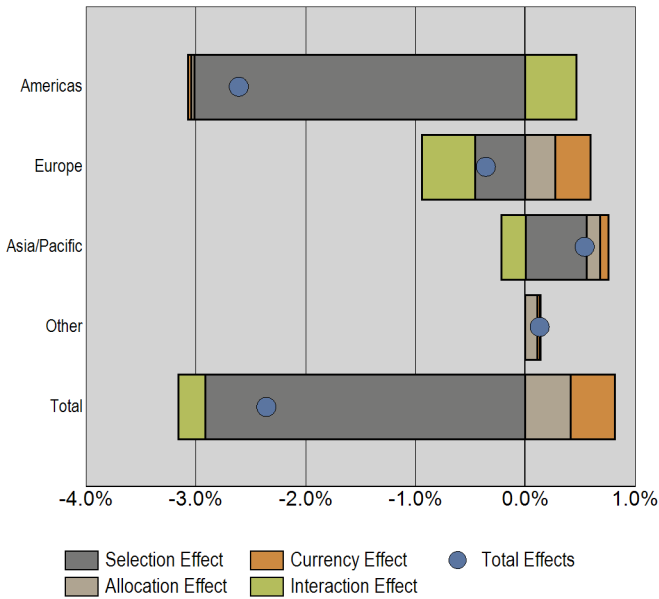
# Dodge & Cox Global Stock Fund

As of March 31, 2023

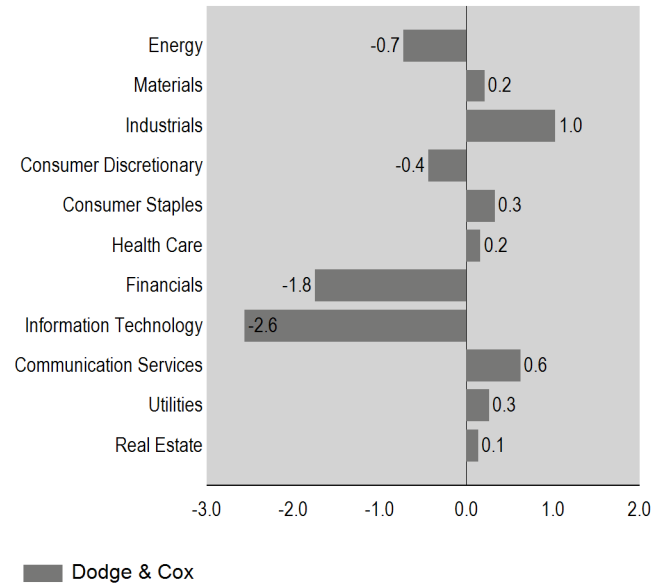
## Attribution

Market Value: \$167.7 Million and 19.1% of Fund

Dodge & Cox Global Stock Fund Performance Attribution vs. MSCI ACWI



Active Contribution



Performance By Characteristic

Market Cap. Quintile (\$Bil)	Portfolio Weight	Index Weight	Excess Weight	Portfolio USD Return	Index USD Return	Excess USD Return	Allocation Effect (Local)	Selection Effect (Local)	Active Contrib.	Passive Contrib.	Total Contrib.
1) Above 331.67	6.0%	20.0%	-14.0%	15.2%	16.9%	-1.7%	-1.4%	-0.1%	-1.5%	1.9%	0.4%
2) 124.08 - 331.67	19.2%	20.0%	-0.8%	3.1%	4.6%	-1.5%	0.0%	-0.3%	-0.3%	-0.6%	-0.8%
3) 50.74 - 124.08	30.4%	20.0%	10.4%	6.7%	4.2%	2.5%	-0.3%	0.8%	0.4%	-0.6%	-0.2%
4) 21.36 - 50.74	26.7%	20.1%	6.7%	8.3%	6.3%	2.0%	-0.1%	0.6%	0.5%	-0.2%	0.3%
5) 0.00 - 21.36	17.7%	20.0%	-2.3%	-3.9%	4.9%	-8.8%	0.1%	-1.6%	-1.5%	-0.5%	-2.0%
<b>Total</b>				<b>5.1%</b>	<b>7.4%</b>	<b>-2.3%</b>	<b>-1.7%</b>	<b>-0.6%</b>	<b>-2.3%</b>	<b>0.0%</b>	<b>-2.3%</b>



**Characteristics**

	Portfolio	MSCI World Growth
Number of Holdings	51	768
Weighted Avg. Market Cap. (\$B)	254.7	616.1
Median Market Cap. (\$B)	89.5	16.8
Price To Earnings	29.6	28.1
Price To Book	6.9	5.8
Price To Sales	3.8	3.3
Return on Equity (%)	34.2	27.5
Yield (%)	1.3	1.0
Beta	0.8	1.0
R-Squared	0.9	1.0

Region	% of Total	% of Bench
North America ex U.S.	5.1%	3.3%
United States	54.8%	68.7%
Europe Ex U.K.	21.5%	15.6%
United Kingdom	7.0%	3.0%
Pacific Basin Ex Japan	3.8%	3.3%
Japan	4.2%	5.9%
Emerging Markets	2.9%	0.0%
Other	0.7%	0.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

**Characteristics**

	Portfolio	MSCI World Growth
<b>INDUSTRY SECTOR DISTRIBUTION (% Equity)</b>		
Energy	0.0	1.2
Materials	3.2	2.5
Industrials	15.1	11.0
Consumer Discretionary	16.3	15.0
Consumer Staples	8.3	6.4
Health Care	20.4	12.4
Financials	6.3	8.7
Information Technology	25.2	31.7
Communication Services	3.8	10.0
Utilities	0.0	0.3
Real Estate	0.0	0.9
Unclassified	0.0	0.0

**Market Capitalization**

	Small Cap	Mid Cap	Large Cap
Walter Scott & Partners	0.0%	7.9%	92.1%
MSCI World Growth	2.7%	13.2%	84.1%
<b>Weight Over/Under</b>	<b>-2.7%</b>	<b>-5.3%</b>	<b>8.0%</b>

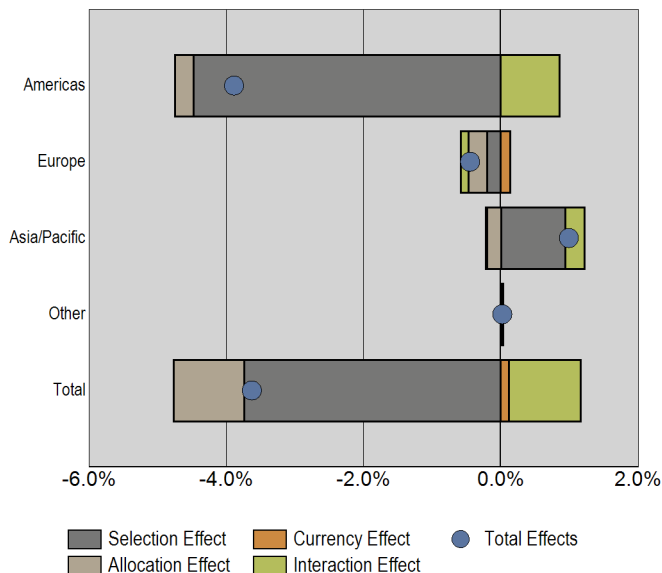
# Walter Scott & Partners Global Equity

As of March 31, 2023

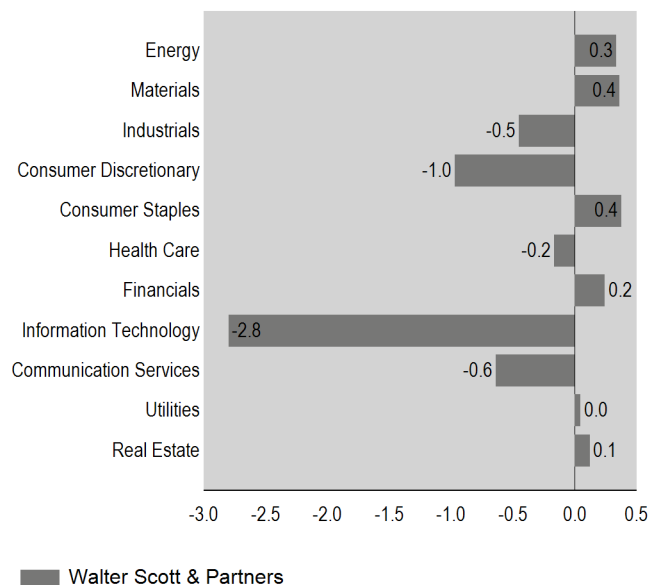
## Attribution

Market Value: \$202.2 Million and 23.1% of Fund

Walter Scott & Partners Global Equity Performance Attribution vs. MSCI World Growth



Active Contribution



Performance By Characteristic

Market Cap. Quintile (\$Bil)	Portfolio Weight	Index Weight	Excess Weight	Portfolio USD Return	Index USD Return	Excess USD Return	Allocation Effect (Local)	Selection Effect (Local)	Active Contrib.	Passive Contrib.	Total Contrib.
1) Above 1067.01	6.9%	20.1%	-13.2%	19.3%	22.7%	-3.4%	-1.0%	-0.2%	-1.3%	1.5%	0.3%
2) 209.44 - 1067.01	21.2%	19.5%	1.7%	10.7%	24.2%	-13.5%	0.1%	-2.8%	-2.7%	1.7%	-0.9%
3) 69.01 - 209.44	39.8%	20.3%	19.4%	10.1%	10.3%	-0.2%	-0.9%	0.0%	-1.0%	-1.0%	-2.0%
4) 29.69 - 69.01	19.2%	20.2%	-1.0%	13.5%	9.3%	4.2%	0.1%	0.8%	0.9%	-1.2%	-0.3%
5) 0.00 - 29.69	13.0%	20.0%	-7.0%	11.9%	9.6%	2.3%	0.4%	0.3%	0.7%	-1.1%	-0.4%
<b>Total</b>				<b>11.8%</b>	<b>15.2%</b>	<b>-3.4%</b>	<b>-1.4%</b>	<b>-2.0%</b>	<b>-3.4%</b>	<b>0.0%</b>	<b>-3.4%</b>



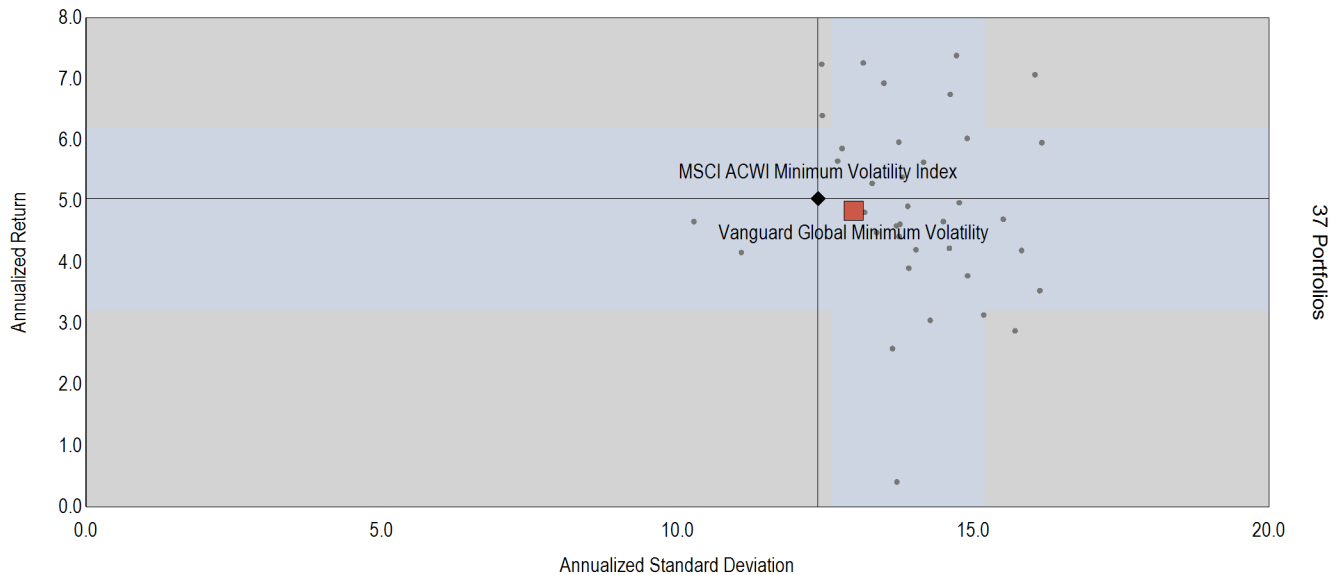
# Vanguard Global Minimum Volatility

As of March 31, 2023

# Characteristics

Market Value: \$46.0 Million and 5.3% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	MSCI ACWI	Region	% of Total	% of Bench
Number of Holdings	308	2,884	North America ex U.S.	4.3%	3.0%
Weighted Avg. Market Cap. (\$B)	70.8	351.6	United States	54.6%	60.6%
Median Market Cap. (\$B)	8.5	12.3	Europe Ex U.K.	7.0%	13.1%
Price To Earnings	19.3	17.3	United Kingdom	1.9%	3.8%
Price To Book	3.0	3.4	Pacific Basin Ex Japan	7.0%	3.0%
Price To Sales	1.4	1.8	Japan	10.9%	5.5%
Return on Equity (%)	18.0	20.7	Emerging Markets	12.3%	10.8%
Yield (%)	3.0	2.3	Other	2.0%	0.3%
Beta	0.5	1.0	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
R-Squared	0.8	1.0			

### Characteristics

	Portfolio	MSCI ACWI
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	1.7	5.0
Materials	3.5	4.9
Industrials	12.4	10.5
Consumer Discretionary	6.7	10.9
Consumer Staples	11.7	7.7
Health Care	16.4	12.3
Financials	14.1	15.6
Information Technology	14.1	20.4
Communication Services	7.1	7.3
Utilities	7.3	2.9
Real Estate	1.4	2.4
Unclassified	0.1	0.0

### Market Capitalization

	Small Cap	Mid Cap	Large Cap
Vanguard Global Minimum Volatility	23.1%	24.6%	52.3%
MSCI ACWI	5.9%	16.8%	77.3%
<b>Weight Over/Under</b>	<b>17.1%</b>	<b>7.8%</b>	<b>-25.0%</b>

## Total Fund Composite

## Fee Schedule

Market Value: \$876.6 Million and 100.0% of Fund

Asset Class	Investment Manager	Fee Schedule	Expense Ratio & Estimated Annual Fee <sup>1</sup>	Industry Median <sup>2</sup>
Core Fixed Income	C.S. McKee Aggregate Fixed Income	0.20% on the first \$100 million 0.15% on the next \$100 million 0.12% on the Balance	0.18% \$322,859	0.22%
High Yield Fixed Income	Chartwell High Yield	0.50% on the first \$20 million 0.40% on the next \$30 million 0.30% on the Balance	0.45% \$194,095	0.50%
Senior Secured Loans	Pacific Floating Rate Income	0.71% on the Balance	0.71% \$335,411	0.70%
All-Cap Core	Vanguard Total Stock Market Fund	0.05% on the balance	0.05% \$43,661	0.12%
Defensive Equity	Parametric Defensive Equity	0.325% on the Balance	0.325% \$306,801	0.40%
Global Value Equity	Dodge & Cox	0.65% on the balance	0.65% \$1,089,813	1.14%
Global Growth Equity	Walter Scott & Partners	0.75% on the first \$100 million 0.50% on the balance	0.62% \$1,261,050	0.60%
Global Low-Volatility	Vanguard Global Minimum Volatility	0.17% on the Balance	0.17% \$78,241	0.45%
<b>Total Investment Management Fees</b>			<b>0.41%</b> <b>\$3,631,932</b>	<b>0.54%</b>

<sup>1</sup> Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.

<sup>2</sup> Source: 2019 Marquette Associates Investment Management Fee Study.

## DISCLOSURE

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**Operating Funds**

South Broward Hospital District

Operating Funds

Executive Summary

**March 31, 2023**



Market Value: \$2,391.5 Million and 100.0% of Fund

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

### Open-End Investment Manager Evaluation Terminology

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

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

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

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

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

### Interpreting and Understanding This Report

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

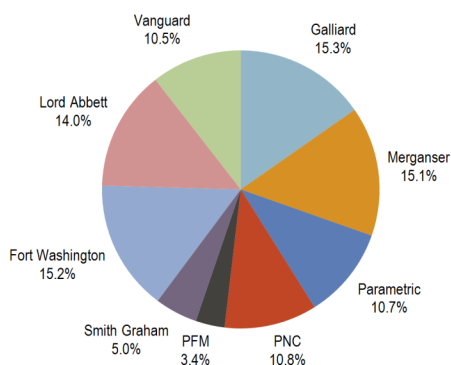
# Total Fund Composite

Market Value: \$2,391.5 Million and 100.0% of Fund

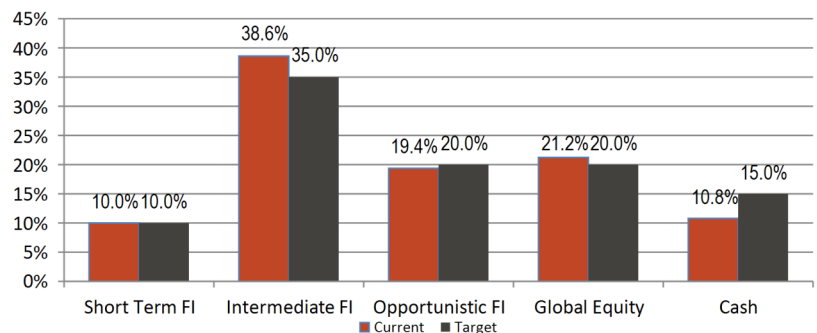
Ending March 31, 2023

Asset Class	Market Value	3 Mo Net Cash Flows	% of Portfolio	Policy %	Policy Range	Policy Difference
<b>Total Fund Composite</b>	<b>\$2,391,533,997</b>	<b>-\$115,064,519</b>	<b>100.0%</b>	<b>100.0%</b>		<b>\$0</b>
<b>Short Term Composite</b>	<b>\$239,062,664</b>	<b>\$0</b>	<b>10.0%</b>	<b>10.0%</b>	<b>5.0% - 15.0%</b>	<b>-\$90,735</b>
Lord Abbett Short Duration	Short-Term Govt. Fixed Income	\$120,182,172	\$0	5.0%		
Smith Graham Low Duration	Short-Term Govt. Fixed Income	\$118,880,492	\$0	5.0%		
<b>Intermediate Term Composite</b>	<b>\$923,215,248</b>	<b>\$0</b>	<b>38.6%</b>	<b>35.0%</b>	<b>30.0% - 40.0%</b>	<b>\$86,178,349</b>
Galliard Intermediate Government	Int. Govt. Fixed Income	\$223,037,363	\$0	9.3%		
Merganser Intermediate Bond	Int. Govt. Fixed Income	\$217,411,619	\$0	9.1%		
Fort Washington Intermediate Bond	Int. Govt. Fixed Income	\$186,776,699	\$0	7.8%		
Lord Abbett Intermediate Bond	Int. Govt. Fixed Income	\$215,341,946	\$0	9.0%		
PFM - Self Insurance Fund	Int. Govt. Fixed Income	\$44,733,762	\$0	1.9%		
PFM - Disability Fund	Int. Govt. Fixed Income	\$19,804,998	\$0	0.8%		
PFM - Workmen's Compensation Fund	Int. Govt. Fixed Income	\$10,804,066	\$0	0.5%		
PFM - Health & Dental Fund	Int. Govt. Fixed Income	\$5,304,795	\$0	0.2%		
<b>Opportunistic Composite</b>	<b>\$463,311,031</b>	<b>\$0</b>	<b>19.4%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>-\$14,995,768</b>
Galliard Opportunistic	Opportunistic Fixed Income	\$143,011,724	\$0	6.0%		
Merganser Opportunistic	Opportunistic Fixed Income	\$143,242,752	\$0	6.0%		
Fort Washington Active Fixed Income	Opportunistic Fixed Income	\$177,056,555	\$0	7.4%		
<b>Global Equity Composite</b>	<b>\$507,842,206</b>	<b>\$0</b>	<b>21.2%</b>	<b>20.0%</b>	<b>15.0% - 25.0%</b>	<b>\$29,535,407</b>
Vanguard Global Minimum Volatility	Global Low-Volatility	\$252,122,035	\$0	10.5%		
Parametric Global Defensive Equity	Defensive Equity	\$255,720,171	\$0	10.7%		
<b>Cash Composite</b>	<b>\$258,102,848</b>	<b>-\$115,064,519</b>	<b>10.8%</b>	<b>15.0%</b>	<b>15.0% - 20.0%</b>	<b>-\$100,627,252</b>
PNC Treasury Management	Cash & Equivalents	\$258,102,752	-\$115,064,519	10.8%		
U.S. Bank Cash	Cash & Equivalents	\$95	\$0	0.0%		

Current Manager Concentration

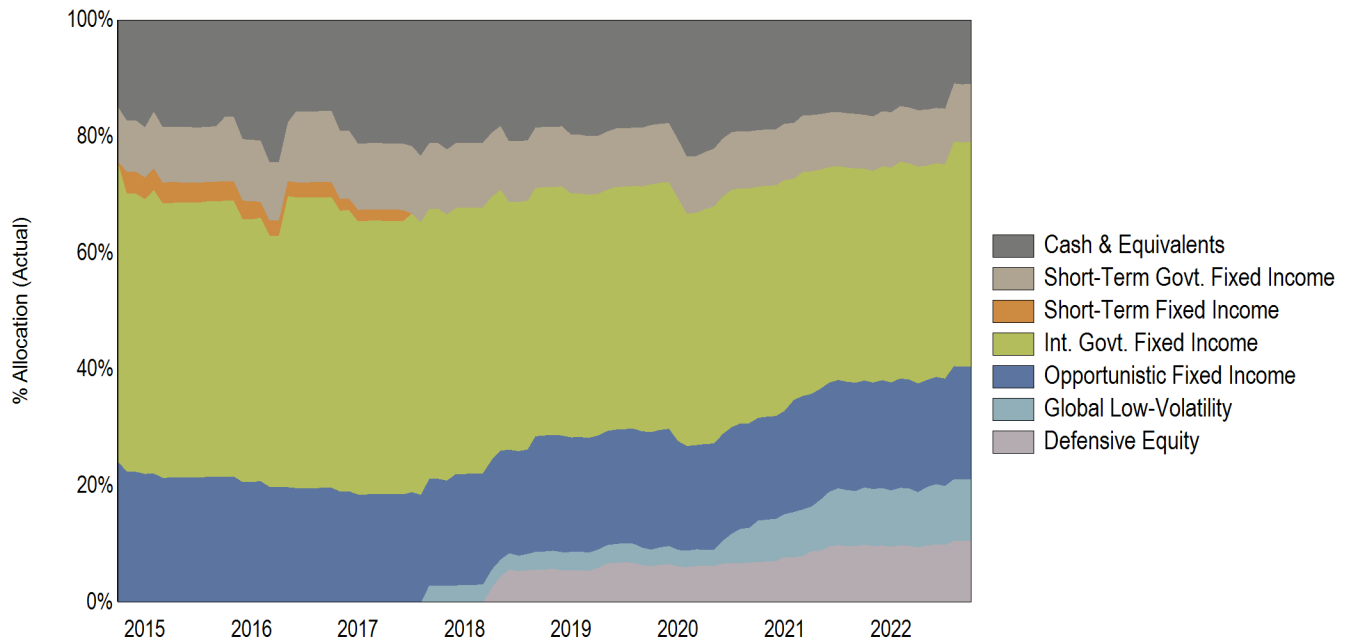


Target Asset Allocation



Market Value: \$2,391.5 Million and 100.0% of Fund

Historic Asset Allocation

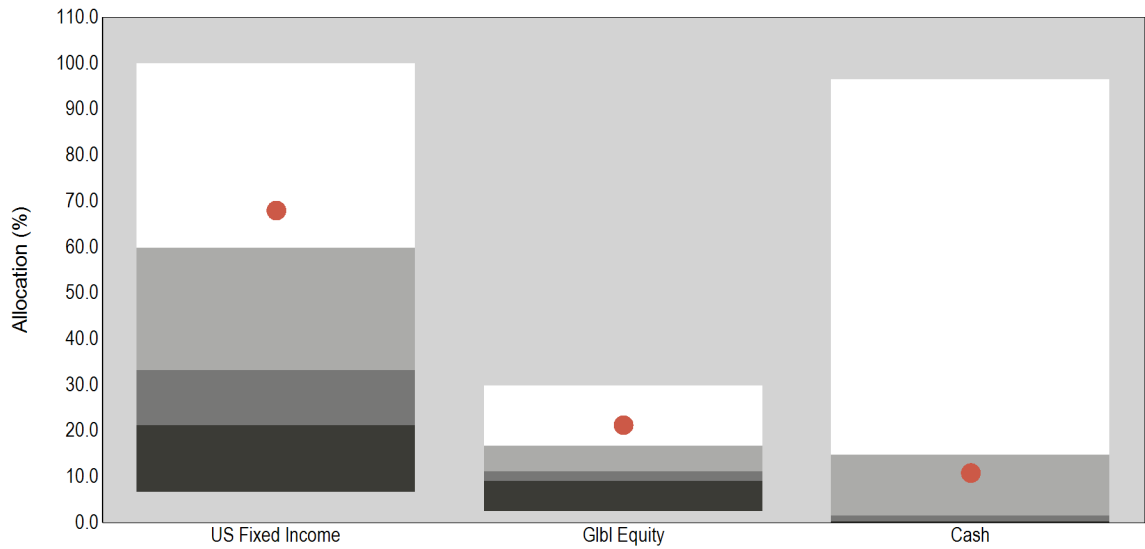


	Current	Policy	Difference	%
Cash & Equivalents	\$258,102,848	\$358,730,100	-\$100,627,252	-4.2%
Short-Term Govt. Fixed Income	\$239,062,664	\$239,153,400	-\$90,735	0.0%
Int. Govt. Fixed Income	\$923,215,248	\$837,036,899	\$86,178,349	3.6%
Opportunistic Fixed Income	\$463,311,031	\$478,306,799	-\$14,995,768	-0.6%
Global Core Equity	--	\$119,576,700	-\$119,576,700	-5.0%
Global Low-Volatility	\$252,122,035	\$179,365,050	\$72,756,985	3.0%
Defensive Equity	\$255,720,171	\$179,365,050	\$76,355,122	3.2%
<b>Total</b>	<b>\$2,391,533,997</b>	<b>\$2,391,533,997</b>		



Market Value: \$2,391.5 Million and 100.0% of Fund

Total Plan Allocation vs. InvMetrics Healthcare Operating Net

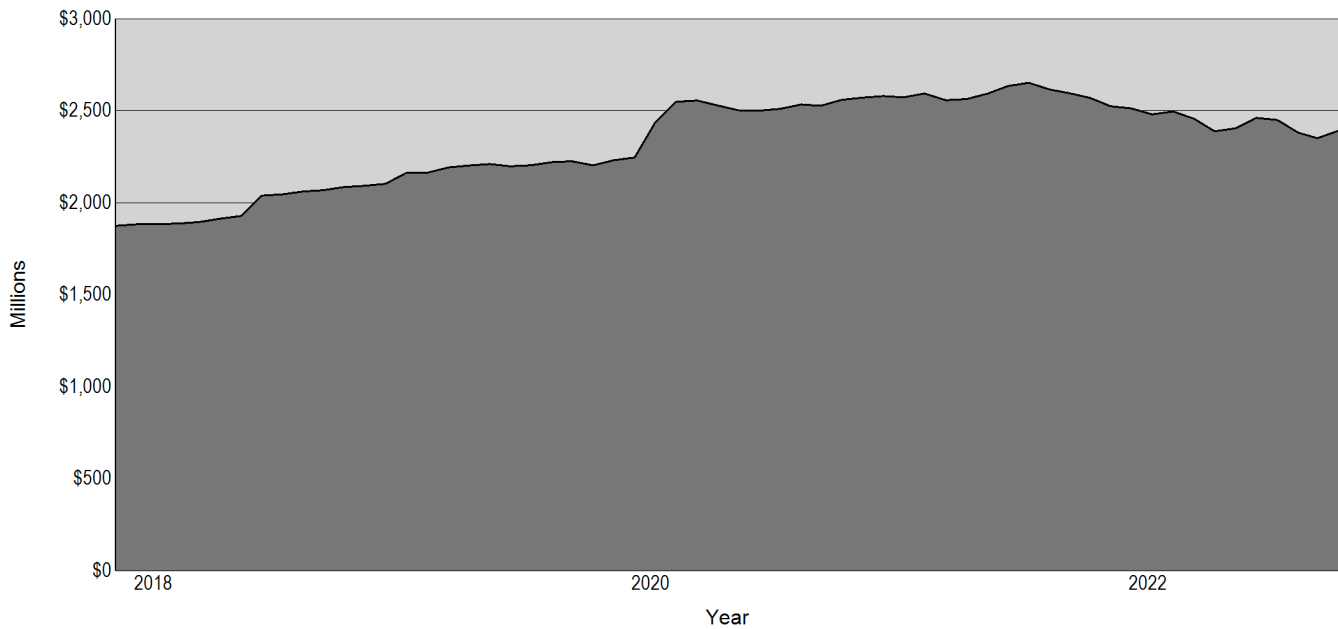


	Allocation (Rank)					
5th Percentile	100.0		29.8		96.5	
25th Percentile	59.8		16.7		14.7	
Median	33.2		11.1		1.5	
75th Percentile	21.2		9.1		0.2	
95th Percentile	6.7		2.5		0.0	
# of Portfolios	84		34		92	
● Total Fund Composite	68.0	(19)	21.2	(12)	10.8	(27)

## Total Fund Composite

## Market Value History

Market Value: \$2,391.5 Million and 100.0% of Fund



### Summary of Cash Flows

	First Quarter	Year-To-Date	One Year	Three Years
<b>Beginning Market Value</b>	<b>\$2,449,882,732.66</b>	<b>\$2,449,882,732.66</b>	<b>\$2,569,783,145.28</b>	<b>\$2,203,237,124.19</b>
Net Cash Flow	-\$115,064,518.97	-\$115,064,518.97	-\$165,260,177.15	\$159,392,168.51
Net Investment Change	\$56,715,783.23	\$56,715,783.23	-\$12,988,971.21	\$28,904,704.22
<b>Ending Market Value</b>	<b>\$2,391,533,996.92</b>	<b>\$2,391,533,996.92</b>	<b>\$2,391,533,996.92</b>	<b>\$2,391,533,996.92</b>

## Total Fund Composite

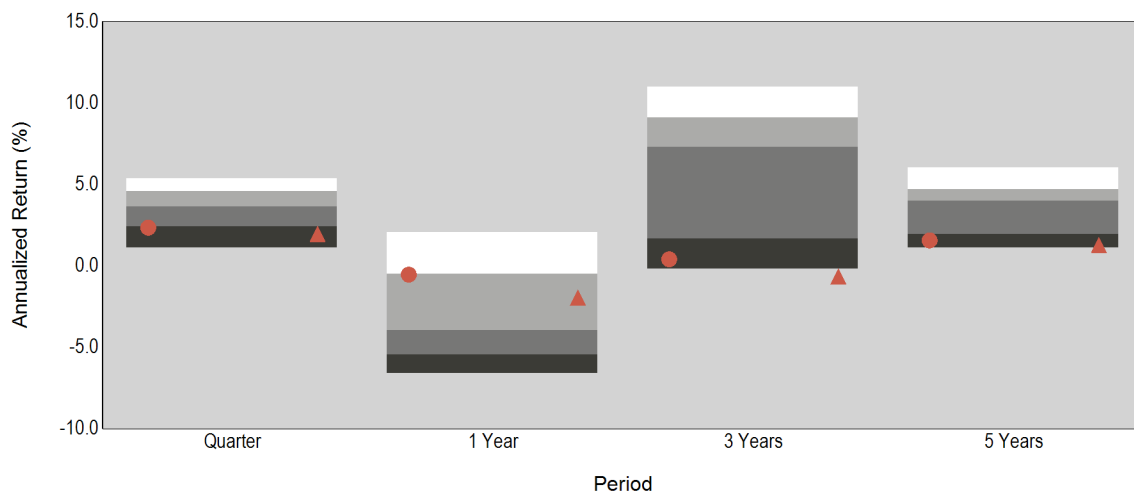
## Annualized Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>2.3%</b>	<b>-0.5%</b>	<b>-1.3%</b>	<b>0.4%</b>	<b>1.1%</b>	<b>1.6%</b>	<b>1.2%</b>	<b>1.2%</b>
Policy Index	2.0%	-2.0%	-2.0%	-0.7%	0.7%	1.3%	0.9%	0.9%
InvMetrics Healthcare Operating Net Rank	76	27	56	89	89	83	86	87
<b>Short Term Composite</b>	<b>2.0%</b>	<b>0.0%</b>	<b>-2.1%</b>	<b>-1.0%</b>	<b>0.3%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>0.7%</b>
Bloomberg US Govt/Credit 1-5 Yr. TR	1.8%	-0.3%	-2.1%	-0.8%	0.8%	1.3%	1.0%	1.1%
eV US Short Duration Fixed Inc Net Rank	4	65	86	93	93	94	93	92
<b>Intermediate Term Composite</b>	<b>2.3%</b>	<b>-1.4%</b>	<b>-2.9%</b>	<b>-1.3%</b>	<b>0.3%</b>	<b>0.9%</b>	<b>0.7%</b>	<b>0.9%</b>
Bloomberg US Govt/Credit Int TR	2.3%	-1.7%	-2.9%	-1.3%	0.7%	1.4%	1.1%	1.3%
eV US Interm Duration Fixed Inc Net Rank	61	14	42	76	88	94	91	91
<b>Opportunistic Composite</b>	<b>2.5%</b>	<b>-2.0%</b>	<b>-3.0%</b>	<b>-1.6%</b>	<b>0.5%</b>	<b>1.2%</b>	<b>1.0%</b>	<b>1.2%</b>
Bloomberg US Int TR	2.4%	-2.8%	-3.6%	-2.0%	0.2%	1.0%	0.8%	1.2%
eV US Interm Duration Fixed Inc Net Rank	30	57	53	87	72	74	74	73
<b>Global Equity Composite</b>	<b>3.3%</b>	<b>-0.3%</b>	<b>2.7%</b>	<b>10.3%</b>	<b>4.8%</b>	<b>5.4%</b>	--	--
MSCI ACWI Minimum Volatility Index	1.5%	-6.1%	1.0%	8.2%	4.1%	5.0%	6.2%	6.7%
eV Global All Cap Equity Net Rank	89	9	17	92	91	75	--	--

### InvMetrics Healthcare Operating Net Return Comparison



	Return			
	Quarter	1 Year	3 Years	5 Years
5th Percentile	5.4	2.1	11.0	6.0
25th Percentile	4.6	-0.5	9.1	4.7
Median	3.6	-4.0	7.3	4.0
75th Percentile	2.4	-5.5	1.7	2.0
95th Percentile	1.1	-6.6	-0.2	1.1
# of Portfolios	121	118	104	91
● Total Fund Composite	2.3	-0.5	0.4	1.6
▲ Policy Index	2.0	-2.0	-0.7	1.3

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

- InvestorForce is a subsidiary of Investment Metrics. The platform is utilized by 100 Investment Consulting firms, with over 6,900 members, totaling roughly \$10 trillion in assets. Peer universes include over 150 operating funds, including over 80 in the Healthcare industry.

## Total Fund Composite

## Calendar Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

### Calendar Year

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>-5.9%</b>	<b>1.1%</b>	<b>3.9%</b>	<b>5.3%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.1%</b>	<b>1.1%</b>	<b>1.7%</b>	<b>-0.3%</b>	<b>2.0%</b>
<i>Policy Index</i>	-7.1%	1.0%	3.9%	5.7%	1.2%	0.8%	0.9%	0.8%	1.3%	-0.3%	1.0%
<i>InvMetrics Healthcare Operating Net Rank</i>	26	83	88	88	9	95	93	1	80	99	88
<b>Short Term Composite</b>	<b>-5.2%</b>	<b>-1.0%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>1.6%</b>	<b>0.7%</b>	<b>0.8%</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.3%</b>	<b>0.8%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%	0.3%	2.2%
<i>eV US Short Duration Fixed Inc Net Rank</i>	85	87	81	90	16	90	95	65	89	62	88
<b>Intermediate Term Composite</b>	<b>-7.5%</b>	<b>-1.0%</b>	<b>4.8%</b>	<b>4.6%</b>	<b>1.5%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>1.9%</b>	<b>-0.3%</b>	<b>2.4%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	12	31	98	99	3	96	95	26	92	32	97
<b>Opportunistic Composite</b>	<b>-8.5%</b>	<b>-1.4%</b>	<b>6.3%</b>	<b>5.9%</b>	<b>1.3%</b>	<b>2.0%</b>	<b>1.6%</b>	<b>1.5%</b>	<b>3.2%</b>	<b>-1.0%</b>	<b>3.7%</b>
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%	-1.0%	3.6%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	56	58	62	87	6	84	86	14	54	71	82
<b>Global Equity Composite</b>	<b>-6.0%</b>	<b>12.7%</b>	<b>1.4%</b>	<b>17.0%</b>	--	--	--	--	--	--	--
<i>MSCI ACWI Minimum Volatility Index</i>	-10.3%	13.9%	2.7%	21.1%	-1.6%	17.9%	7.4%	2.8%	11.0%	16.9%	10.1%
<i>eV Global All Cap Equity Net Rank</i>	7	76	87	91	--	--	--	--	--	--	--

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

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## Total Fund Composite

## Calendar Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

### Fiscal Year (April 30)

	Fiscal YTD	Fiscal 2022	Fiscal 2021	Fiscal 2020	Fiscal 2019	Fiscal 2018	Fiscal 2017	Fiscal 2016	Fiscal 2015	Fiscal 2014
<b>Total Fund Composite</b>	<b>1.2%</b>	<b>-4.1%</b>	<b>3.0%</b>	<b>4.3%</b>	<b>3.8%</b>	<b>0.1%</b>	<b>0.4%</b>	<b>1.6%</b>	<b>1.8%</b>	<b>0.1%</b>
<i>Policy Index</i>	0.2%	-4.5%	1.5%	5.7%	4.1%	-0.5%	0.2%	1.4%	1.5%	-0.1%
<i>InvMetrics Healthcare Operating Net Rank</i>	28	--	--	--	--	--	--	--	--	--
<b>Short Term Composite</b>	<b>1.0%</b>	<b>-5.2%</b>	<b>0.7%</b>	<b>4.8%</b>	<b>3.0%</b>	<b>0.1%</b>	<b>0.5%</b>	<b>0.7%</b>	<b>0.9%</b>	<b>0.4%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	0.7%	-5.0%	1.3%	6.3%	4.0%	-0.5%	0.8%	1.7%	1.8%	0.4%
<i>eV US Short Duration Fixed Inc Net Rank</i>	44	--	--	--	--	--	--	--	--	--
<b>Intermediate Term Composite</b>	<b>0.5%</b>	<b>-6.5%</b>	<b>1.2%</b>	<b>6.1%</b>	<b>3.9%</b>	<b>-0.2%</b>	<b>0.3%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>0.2%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	0.3%	-6.5%	1.1%	8.2%	5.0%	-0.8%	0.8%	2.4%	3.0%	-0.2%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	29	--	--	--	--	--	--	--	--	--
<b>Opportunistic Composite</b>	<b>0.2%</b>	<b>-6.6%</b>	<b>0.8%</b>	<b>8.0%</b>	<b>4.7%</b>	<b>-0.5%</b>	<b>0.6%</b>	<b>2.3%</b>	<b>3.1%</b>	<b>-0.1%</b>
<i>Bloomberg US Int TR</i>	-0.3%	-7.3%	0.8%	8.0%	5.0%	-0.6%	0.7%	2.4%	3.6%	0.1%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	57	--	--	--	--	--	--	--	--	--
<b>Global Equity Composite</b>	<b>2.7%</b>	<b>0.9%</b>	<b>22.5%</b>	<b>-6.9%</b>	<b>8.7%</b>	--	--	--	--	--
<i>MSCI ACWI Minimum Volatility Index</i>	-1.9%	1.2%	18.9%	-1.5%	10.0%	9.4%	7.9%	3.5%	14.0%	4.7%
<i>eV Global All Cap Equity Net Rank</i>	33	--	--	--	--	--	--	--	--	--

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## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Total Fund Composite</b>	<b>2.3%</b>	<b>-0.5%</b>	<b>-1.3%</b>	<b>0.4%</b>	<b>1.1%</b>	<b>1.6%</b>	<b>1.2%</b>	<b>1.2%</b>
<i>Policy Index</i>	2.0%	-2.0%	-2.0%	-0.7%	0.7%	1.3%	0.9%	0.9%
<i>InvMetrics Healthcare Operating Net Rank</i>	76	27	56	89	89	83	86	87
<b>Short Term Composite</b>	<b>2.0%</b>	<b>0.0%</b>	<b>-2.1%</b>	<b>-1.0%</b>	<b>0.3%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>0.7%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	1.8%	-0.3%	-2.1%	-0.8%	0.8%	1.3%	1.0%	1.1%
<i>eV US Short Duration Fixed Inc Net Rank</i>	4	65	86	93	93	94	93	92
<b>Lord Abbett Short Duration</b>	<b>1.9%</b>	<b>0.0%</b>	--	--	--	--	--	--
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	1.8%	-0.3%	-2.1%	-0.8%	0.8%	1.3%	1.0%	1.1%
<i>eV US Short Duration Fixed Inc Net Rank</i>	11	65	--	--	--	--	--	--
<b>Smith Graham Low Duration</b>	<b>2.2%</b>	<b>0.0%</b>	<b>-2.1%</b>	<b>-1.0%</b>	<b>0.3%</b>	<b>0.8%</b>	<b>0.7%</b>	<b>0.7%</b>
<i>Bloomberg US Govt/Credit 1-5 Yr. TR</i>	1.8%	-0.3%	-2.1%	-0.8%	0.8%	1.3%	1.0%	1.1%
<i>eV US Short Duration Fixed Inc Net Rank</i>	2	65	88	94	94	94	93	94
<b>Intermediate Term Composite</b>	<b>2.3%</b>	<b>-1.4%</b>	<b>-2.9%</b>	<b>-1.3%</b>	<b>0.3%</b>	<b>0.9%</b>	<b>0.7%</b>	<b>0.9%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	2.3%	-1.7%	-2.9%	-1.3%	0.7%	1.4%	1.1%	1.3%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	61	14	42	76	88	94	91	91
<b>Galliard Intermediate Government</b>	<b>2.4%</b>	<b>-1.8%</b>	<b>-2.9%</b>	<b>-1.3%</b>	<b>0.3%</b>	<b>0.9%</b>	<b>0.8%</b>	<b>0.9%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	2.3%	-1.7%	-2.9%	-1.3%	0.7%	1.4%	1.1%	1.3%
<b>Merganser Intermediate Bond</b>	<b>2.2%</b>	<b>-1.4%</b>	<b>-3.0%</b>	<b>-1.3%</b>	<b>0.2%</b>	<b>0.9%</b>	<b>0.7%</b>	<b>0.8%</b>
<i>Bloomberg US Govt/Credit Int TR</i>	2.3%	-1.7%	-2.9%	-1.3%	0.7%	1.4%	1.1%	1.3%
<b>Fort Washington Intermediate Bond</b>	<b>2.3%</b>	<b>-1.6%</b>	--	--	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	2.3%	-1.7%	-2.9%	-1.3%	0.7%	1.4%	1.1%	1.3%
<b>Lord Abbett Intermediate Bond</b>	<b>2.5%</b>	<b>-1.5%</b>	--	--	--	--	--	--
<i>Bloomberg US Govt/Credit Int TR</i>	2.3%	-1.7%	-2.9%	-1.3%	0.7%	1.4%	1.1%	1.3%
<b>PFM - Self Insurance Fund</b>	<b>1.8%</b>	<b>-0.3%</b>	<b>-1.9%</b>	<b>-0.7%</b>	<b>0.8%</b>	<b>1.3%</b>	<b>1.0%</b>	<b>1.1%</b>
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	1.8%	-0.4%	-2.1%	-1.4%	0.6%	1.1%	0.8%	0.9%
<b>PFM - Disability Fund</b>	<b>1.7%</b>	<b>-0.3%</b>	<b>-2.0%</b>	<b>-0.8%</b>	<b>0.8%</b>	<b>1.3%</b>	<b>1.0%</b>	<b>1.0%</b>
<i>BofA Merrill Lynch US Treasury/Agency 1-5 Yrs</i>	1.8%	-0.4%	-2.1%	-1.4%	0.6%	1.1%	0.8%	0.9%
<b>PFM - Workmen's Compensation Fund</b>	<b>1.7%</b>	<b>0.6%</b>	<b>-0.9%</b>	<b>-0.4%</b>	<b>0.8%</b>	<b>1.2%</b>	<b>1.0%</b>	<b>0.9%</b>
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	1.6%	0.1%	-1.3%	-0.7%	0.6%	1.0%	0.8%	0.9%
<b>PFM - Health &amp; Dental Fund</b>	<b>1.7%</b>	<b>0.5%</b>	<b>-0.9%</b>	<b>-0.4%</b>	<b>0.8%</b>	<b>1.2%</b>	<b>1.0%</b>	<b>0.9%</b>
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	1.6%	0.1%	-1.3%	-0.7%	0.6%	1.0%	0.8%	0.9%

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## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>Opportunistic Composite</b>	<b>2.5%</b>	<b>-2.0%</b>	<b>-3.0%</b>	<b>-1.6%</b>	<b>0.5%</b>	<b>1.2%</b>	<b>1.0%</b>	<b>1.2%</b>
<i>Bloomberg US Int TR</i>	2.4%	-2.8%	-3.6%	-2.0%	0.2%	1.0%	0.8%	1.2%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	30	57	53	87	72	74	74	73
<b>Galliard Opportunistic</b>	<b>2.6%</b>	<b>-2.5%</b>	<b>-3.2%</b>	<b>-1.6%</b>	<b>0.5%</b>	<b>1.2%</b>	<b>1.0%</b>	<b>1.2%</b>
<i>Bloomberg US Int TR</i>	2.4%	-2.8%	-3.6%	-2.0%	0.2%	1.0%	0.8%	1.2%
<b>Merganser Opportunistic</b>	<b>2.4%</b>	<b>-1.8%</b>	<b>-2.9%</b>	<b>-1.5%</b>	<b>0.5%</b>	<b>1.2%</b>	<b>0.9%</b>	<b>1.1%</b>
<i>Bloomberg US Int TR</i>	2.4%	-2.8%	-3.6%	-2.0%	0.2%	1.0%	0.8%	1.2%
<b>Fort Washington Active Fixed Income</b>	<b>2.4%</b>	<b>-1.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>Bloomberg US Int TR</i>	2.4%	-2.8%	-3.6%	-2.0%	0.2%	1.0%	0.8%	1.2%
<b>Global Equity Composite</b>	<b>3.3%</b>	<b>-0.3%</b>	<b>2.7%</b>	<b>10.3%</b>	<b>4.8%</b>	<b>5.4%</b>	<b>--</b>	<b>--</b>
<i>MSCI ACWI Minimum Volatility Index</i>	1.5%	-6.1%	1.0%	8.2%	4.1%	5.0%	6.2%	6.7%
<i>eV Global All Cap Equity Net Rank</i>	89	9	17	92	91	75	--	--
<b>Vanguard Global Minimum Volatility</b>	<b>1.4%</b>	<b>-0.2%</b>	<b>2.6%</b>	<b>9.7%</b>	<b>3.8%</b>	<b>4.9%</b>	<b>--</b>	<b>--</b>
<i>MSCI ACWI Minimum Volatility Index</i>	1.5%	-6.1%	1.0%	8.2%	4.1%	5.0%	6.2%	6.7%
<i>eV Global Low Volatility Equity Net Rank</i>	87	3	44	81	85	47	--	--
<b>Parametric Global Defensive Equity</b>	<b>5.2%</b>	<b>-0.5%</b>	<b>2.8%</b>	<b>10.7%</b>	<b>4.8%</b>	<b>--</b>	<b>--</b>	<b>--</b>
<i>50% MSCI ACWI / 50% 91 Day T-Bill</i>	4.2%	-2.0%	0.8%	8.3%	5.0%	4.5%	5.4%	4.7%
<b>Cash Composite</b>								
<b>PNC Treasury Management</b>	<b>1.1%</b>	<b>2.6%</b>	<b>1.3%</b>	<b>0.9%</b>	<b>1.3%</b>	<b>1.4%</b>	<b>1.3%</b>	<b>--</b>
<i>91 Day T-Bills</i>	1.1%	2.5%	1.3%	0.9%	1.1%	1.3%	1.2%	0.8%

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# Investment Manager

# Calendar Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

	Calendar Year										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Total Fund Composite</b>	<b>-5.9%</b>	<b>1.1%</b>	<b>3.9%</b>	<b>5.3%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.1%</b>	<b>1.1%</b>	<b>1.7%</b>	<b>-0.3%</b>	<b>2.0%</b>
Policy Index	-7.1%	1.0%	3.9%	5.7%	1.2%	0.8%	0.9%	0.8%	1.3%	-0.3%	1.0%
InvMetrics Healthcare Operating Net Rank	26	83	88	88	9	95	93	1	80	99	88
<b>Short Term Composite</b>	<b>-5.2%</b>	<b>-1.0%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>1.6%</b>	<b>0.7%</b>	<b>0.8%</b>	<b>0.6%</b>	<b>0.6%</b>	<b>0.3%</b>	<b>0.8%</b>
Bloomberg US Govt/Credit 1-5 Yr. TR	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%	0.3%	2.2%
eV US Short Duration Fixed Inc Net Rank	85	87	81	90	16	90	95	65	89	62	88
Lord Abnett Short Duration	-4.9%	--	--	--	--	--	--	--	--	--	--
Bloomberg US Govt/Credit 1-5 Yr. TR	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%	0.3%	2.2%
eV US Short Duration Fixed Inc Net Rank	76	--	--	--	--	--	--	--	--	--	--
Smith Graham Low Duration	-5.6%	-0.9%	3.2%	3.5%	1.6%	0.7%	1.0%	0.4%	0.5%	0.2%	0.9%
Bloomberg US Govt/Credit 1-5 Yr. TR	-5.5%	-1.0%	4.7%	5.0%	1.4%	1.3%	1.6%	1.0%	1.4%	0.3%	2.2%
eV US Short Duration Fixed Inc Net Rank	90	83	81	90	16	91	84	84	94	70	86
<b>Intermediate Term Composite</b>	<b>-7.5%</b>	<b>-1.0%</b>	<b>4.8%</b>	<b>4.6%</b>	<b>1.5%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>1.2%</b>	<b>1.9%</b>	<b>-0.3%</b>	<b>2.4%</b>
Bloomberg US Govt/Credit Int TR	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%
eV US Interm Duration Fixed Inc Net Rank	12	31	98	99	3	96	95	26	92	32	97
Galliard Intermediate Government	-8.1%	-0.6%	5.1%	4.6%	1.5%	1.4%	1.3%	1.1%	2.0%	-0.7%	2.4%
Bloomberg US Govt/Credit Int TR	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%
Merganser Intermediate Bond	-7.6%	-1.0%	4.6%	4.6%	1.5%	1.3%	1.2%	1.0%	1.8%	-0.4%	1.9%
Bloomberg US Govt/Credit Int TR	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%
Fort Washington Intermediate Bond	-7.9%	--	--	--	--	--	--	--	--	--	--
Bloomberg US Govt/Credit Int TR	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%
Lord Abnett Intermediate Bond	-7.7%	--	--	--	--	--	--	--	--	--	--
Bloomberg US Govt/Credit Int TR	-8.2%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%
PFM - Self Insurance Fund	-5.0%	-0.9%	4.6%	4.6%	1.4%	1.1%	1.3%	1.0%	1.3%	0.0%	1.7%
BofA Merrill Lynch US Treasury/Agency 1-5 Yrs	-5.2%	-1.1%	4.2%	4.2%	1.5%	0.7%	1.1%	1.0%	1.2%	-0.2%	1.0%
PFM - Disability Fund	-5.1%	-0.9%	4.6%	4.6%	1.3%	1.1%	1.3%	1.0%	1.3%	0.0%	1.7%
BofA Merrill Lynch US Treasury/Agency 1-5 Yrs	-5.2%	-1.1%	4.2%	4.2%	1.5%	0.7%	1.1%	1.0%	1.2%	-0.2%	1.0%

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

- InvestorForce is a subsidiary of Investment Metrics. The platform is utilized by 100 Investment Consulting firms, with over 6,900 members, totaling roughly \$10 trillion in assets. Peer universes include over 150 operating funds, including over 80 in the Healthcare industry.



## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$2,391.5 Million and 100.0% of Fund

	Calendar Year										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>PFM - Workmen's Compensation Fund</b>	-3.0%	-0.5%	2.8%	3.5%	1.6%	0.7%	1.0%	0.7%	0.6%	0.3%	1.0%
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	-3.8%	-0.4%	2.7%	3.5%	1.8%	0.7%	1.0%	0.7%	0.7%	0.4%	0.9%
<b>PFM - Health &amp; Dental Fund</b>	-3.1%	-0.5%	2.8%	3.5%	1.7%	0.7%	1.0%	0.7%	0.6%	0.3%	1.0%
<i>BofA Merrill Lynch US Agencies 1-3 Yrs</i>	-3.8%	-0.4%	2.7%	3.5%	1.8%	0.7%	1.0%	0.7%	0.7%	0.4%	0.9%
<b>Opportunistic Composite</b>	-8.5%	-1.4%	6.3%	5.9%	1.3%	2.0%	1.6%	1.5%	3.2%	-1.0%	3.7%
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%	-1.0%	3.6%
<i>eV US Interm Duration Fixed Inc Net Rank</i>	56	58	62	87	6	84	86	14	54	71	82
<b>Galliard Opportunistic</b>	-9.2%	-1.1%	6.6%	5.9%	1.3%	2.2%	1.6%	1.4%	3.4%	-1.5%	3.6%
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%	-1.0%	3.6%
<b>Merganser Opportunistic</b>	-8.3%	-1.4%	5.9%	5.8%	1.4%	1.7%	1.6%	1.2%	2.5%	-1.1%	3.6%
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%	-1.0%	3.6%
<b>Fort Washington Active Fixed Income</b>	-8.2%	--	--	--	--	--	--	--	--	--	--
<i>Bloomberg US Int TR</i>	-9.5%	-1.3%	5.6%	6.7%	0.9%	2.3%	2.0%	1.2%	4.1%	-1.0%	3.6%
<b>Global Equity Composite</b>	-6.0%	12.7%	1.4%	17.0%	--	--	--	--	--	--	--
<i>MSCI ACWI Minimum Volatility Index</i>	-10.3%	13.9%	2.7%	21.1%	-1.6%	17.9%	7.4%	2.8%	11.0%	16.9%	10.1%
<i>eV Global All Cap Equity Net Rank</i>	7	76	87	91	--	--	--	--	--	--	--
<b>Vanguard Global Minimum Volatility</b>	-4.5%	12.0%	-3.9%	22.7%	--	--	--	--	--	--	--
<i>MSCI ACWI Minimum Volatility Index</i>	-10.3%	13.9%	2.7%	21.1%	-1.6%	17.9%	7.4%	2.8%	11.0%	16.9%	10.1%
<i>eV Global Low Volatility Equity Net Rank</i>	8	93	83	22	--	--	--	--	--	--	--
<b>Parametric Global Defensive Equity</b>	-7.5%	13.1%	2.6%	14.1%	--	--	--	--	--	--	--
<i>50% MSCI ACWI / 50% 91 Day T-Bill</i>	-8.5%	9.0%	9.0%	13.9%	-3.7%	11.9%	4.2%	-1.0%	2.2%	11.0%	8.1%
<b>Cash Composite</b>											
<b>PNC Treasury Management</b>	1.3%	0.1%	0.8%	2.4%	1.9%	0.9%	0.5%	0.2%	--	--	--
<i>91 Day T-Bills</i>	1.5%	0.0%	0.5%	2.1%	1.9%	0.9%	0.3%	0.0%	0.0%	0.0%	0.1%

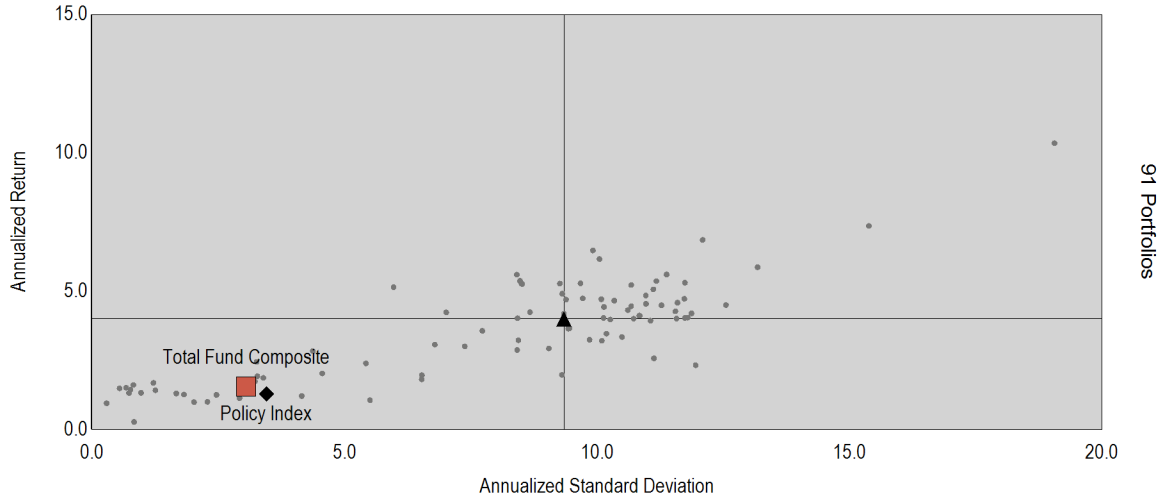
Policy Index is 35% Bloomberg Intermediate Gov/Credit, 20% Bloomberg Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI ACWI Minimum Volatility Index, and 15% 91 Day T-Bills.

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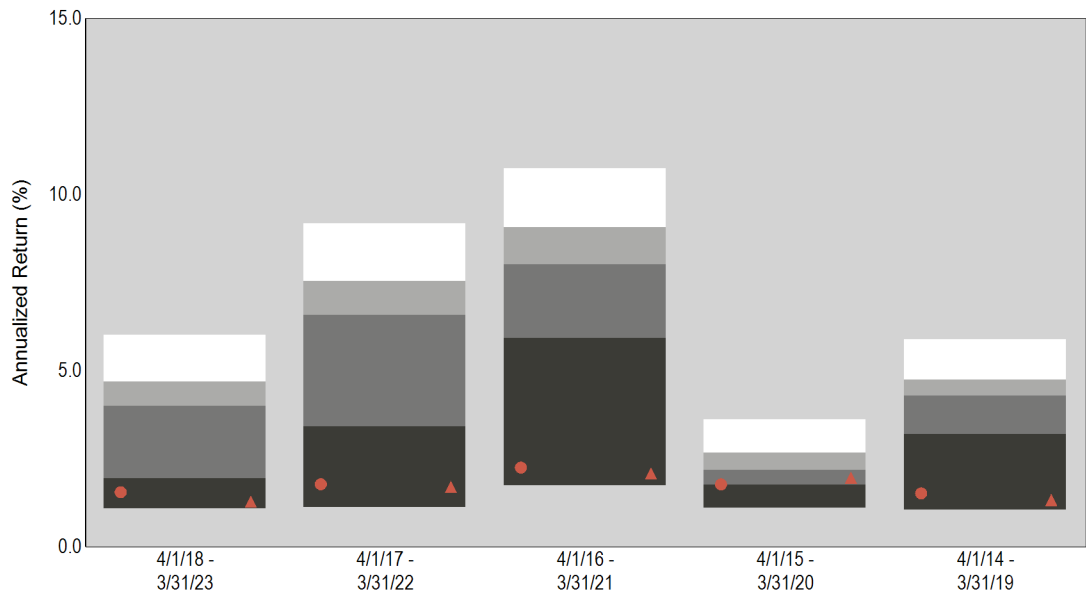
# Total Fund vs. Peer Universe

Market Value: \$2,391.5 Million and 100.0% of Fund

**Annualized Return vs. Annualized Standard Deviation  
5 Years Ending March 31, 2023**



**Rolling 5 Year Returns**



	Return (Rank)				
	4/1/18 - 3/31/23	4/1/17 - 3/31/22	4/1/16 - 3/31/21	4/1/15 - 3/31/20	4/1/14 - 3/31/19
5th Percentile	6.0	9.2	10.7	3.6	5.9
25th Percentile	4.7	7.5	9.1	2.7	4.7
Median	4.0	6.6	8.0	2.2	4.3
75th Percentile	2.0	3.4	5.9	1.8	3.2
95th Percentile	1.1	1.1	1.7	1.1	1.1
# of Portfolios	91	83	104	88	116
● Total Fund Composite	1.6 (83)	1.8 (83)	2.3 (91)	1.8 (75)	1.5 (88)
▲ Policy Index	1.3 (91)	1.7 (84)	2.1 (92)	2.0 (62)	1.3 (92)

Market Value: \$2,391.5 Million and 100.0% of Fund

## 3 Years Ending March 31, 2023

	Sharpe Ratio	Tracking Error	Anlzd Alpha	Beta	R-Squared	Information Ratio	Anlzd Standard Deviation	Up Mkt Capture Ratio	Down Mkt Capture Ratio
Total Fund Composite	-0.1	0.8%	1.0%	0.9	1.0	1.2	3.7%	100.8%	83.4%
Policy Index	-0.4	--	--	--	--	--	4.2%	--	--
Short Term Composite	-0.7	0.4%	-0.2%	0.9	1.0	-0.4	2.6%	81.0%	90.3%
Bloomberg US Govt/Credit 1-5 Yr. TR	-0.6	--	--	--	--	--	2.8%	--	--
Smith Graham Low Duration	-0.7	0.4%	-0.2%	1.0	1.0	-0.5	2.8%	86.3%	94.9%
Bloomberg US Govt/Credit 1-5 Yr. TR	-0.6	--	--	--	--	--	2.8%	--	--
Intermediate Term Composite	-0.6	0.8%	-0.2%	0.9	1.0	-0.1	3.7%	76.6%	84.8%
Bloomberg US Govt/Credit Int TR	-0.5	--	--	--	--	--	4.2%	--	--
Galliard Intermediate Government	-0.6	0.8%	-0.2%	0.9	1.0	-0.1	4.0%	84.1%	90.1%
Bloomberg US Govt/Credit Int TR	-0.5	--	--	--	--	--	4.2%	--	--
Merganser Intermediate Bond	-0.6	0.9%	-0.2%	0.9	1.0	-0.1	3.7%	75.6%	83.8%
Bloomberg US Govt/Credit Int TR	-0.5	--	--	--	--	--	4.2%	--	--
PFM - Self Insurance Fund	-0.6	0.7%	0.7%	1.0	0.9	1.0	2.6%	124.6%	95.5%
BofA Merrill Lynch US Treasury/Agency 1-5 Yrs	-0.9	--	--	--	--	--	2.5%	--	--
PFM - Disability Fund	-0.6	0.6%	0.7%	1.0	0.9	1.0	2.6%	126.7%	97.9%
BofA Merrill Lynch US Treasury/Agency 1-5 Yrs	-0.9	--	--	--	--	--	2.5%	--	--
PFM - Workmen's Compensation Fund	-0.7	0.2%	0.3%	0.9	1.0	1.3	1.7%	103.8%	89.9%
BofA Merrill Lynch US Agencies 1-3 Yrs	-0.9	--	--	--	--	--	1.8%	--	--
PFM - Health & Dental Fund	-0.7	0.2%	0.2%	0.9	1.0	1.1	1.7%	103.4%	90.7%
BofA Merrill Lynch US Agencies 1-3 Yrs	-0.9	--	--	--	--	--	1.8%	--	--
Opportunistic Composite	-0.6	0.6%	0.2%	0.9	1.0	0.6	4.3%	94.7%	91.5%
Bloomberg US Int TR	-0.6	--	--	--	--	--	4.8%	--	--
Galliard Opportunistic	-0.5	0.5%	0.3%	1.0	1.0	0.7	4.7%	104.5%	98.1%
Bloomberg US Int TR	-0.6	--	--	--	--	--	4.8%	--	--
Merganser Opportunistic	-0.6	0.8%	0.1%	0.9	1.0	0.5	4.1%	91.2%	89.0%
Bloomberg US Int TR	-0.6	--	--	--	--	--	4.8%	--	--
Global Equity Composite	1.0	4.0%	4.0%	0.8	0.9	0.5	9.9%	81.1%	69.8%
MSCI ACWI Minimum Volatility Index	0.6	--	--	--	--	--	12.4%	--	--
Vanguard Global Minimum Volatility	0.8	3.7%	2.4%	0.9	0.9	0.4	11.4%	91.2%	84.3%
MSCI ACWI Minimum Volatility Index	0.6	--	--	--	--	--	12.4%	--	--
Parametric Global Defensive Equity	1.1	1.6%	2.3%	1.0	1.0	1.5	9.2%	114.2%	96.9%

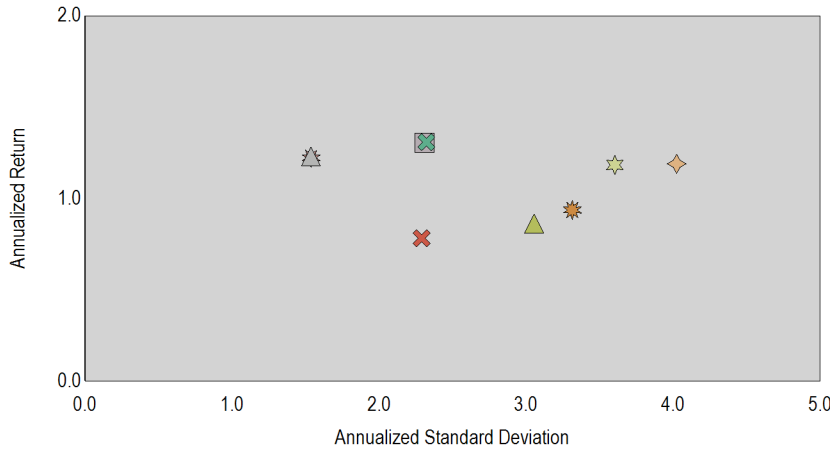
# Fixed Income Composite

As of March 31, 2023

# Characteristics

Market Value: \$1,625.6 Million and 68.0% of Fund

Risk / Return - 5 Years



- \* Smith Graham Low Duration
- \* Galliard Intermediate Government
- \* Merganser Intermediate Bond
- \* PFM - Self Insurance Fund
- \* PFM - Disability Fund
- \* PFM - Workmen's Compensation Fund
- \* PFM - Health & Dental Fund
- \* Galliard Opportunistic
- \* Merganser Opportunistic

## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.8%	4.5%
Avg. Eff. Maturity	4.3 yrs.	4.5 yrs.
Avg. Duration	3.7 yrs.	4.1 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		1,379
Emerging Markets		1
Other		12
<b>Total</b>		<b>1,392</b>

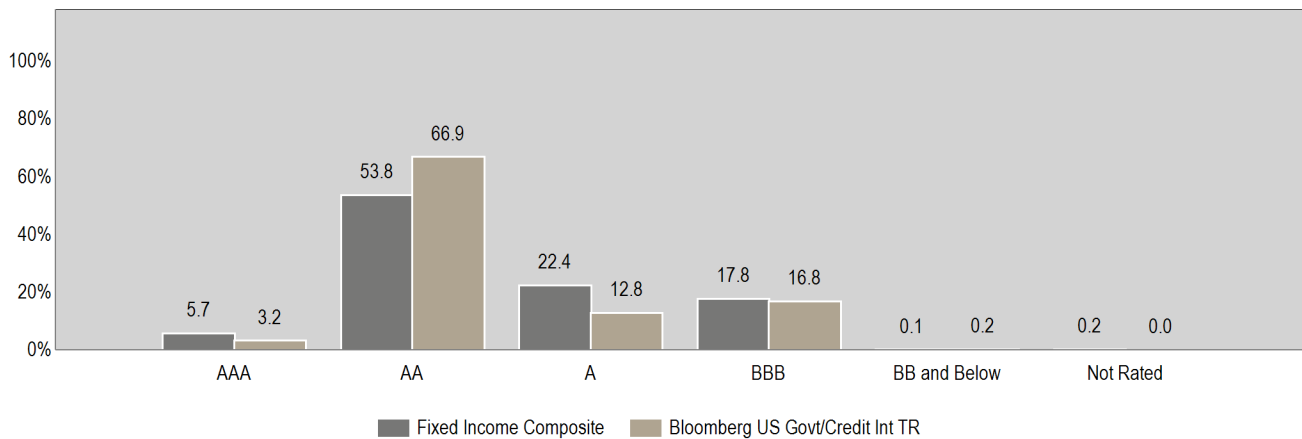
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	38.2%	64.2%
Corporate	38.4%	30.5%
MBS	16.3%	--
ABS	3.1%	--
Foreign	1.2%	--
Muni	1.9%	--
Other	0.9%	--

## Maturity

	Q1-23
<1 Year	8.5%
1-3 Years	29.4%
3-5 Years	27.3%
5-7 Years	15.0%
7-10 Years	19.0%
10-15 Years	0.6%
15-20 Years	0.2%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



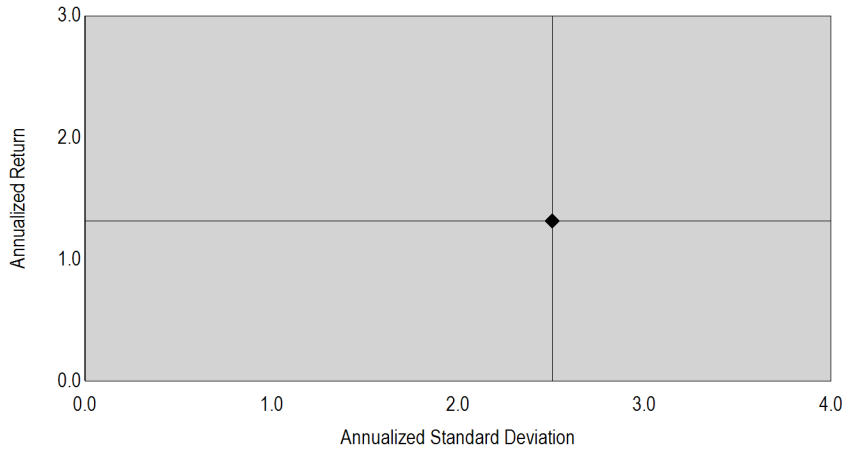
# Short Term Composite

As of March 31, 2023

# Characteristics

Market Value: \$239.1 Million and 10.0% of Fund

## Risk / Return - 5 Years



◆ Bloomberg US Govt/Credit 1-5 Yr. TR

### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.8%	4.5%
Avg. Eff. Maturity	2.6 yrs.	3.0 yrs.
Avg. Duration	2.4 yrs.	2.9 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		209
Other		6
<b>Total</b>		<b>215</b>

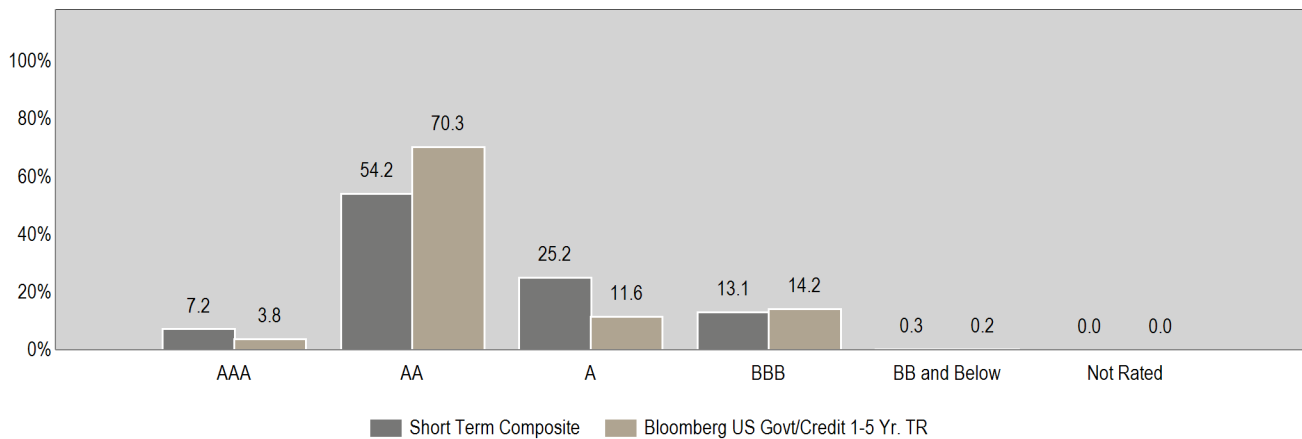
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	45.5%	67.5%
Corporate	34.6%	26.9%
MBS	11.4%	--
ABS	3.1%	--
Foreign	3.0%	--
Muni	--	--
Other	2.3%	--

### Maturity

	Q1-23
<1 Year	7.6%
1-3 Years	58.5%
3-5 Years	32.3%
5-7 Years	1.6%
7-10 Years	0.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution

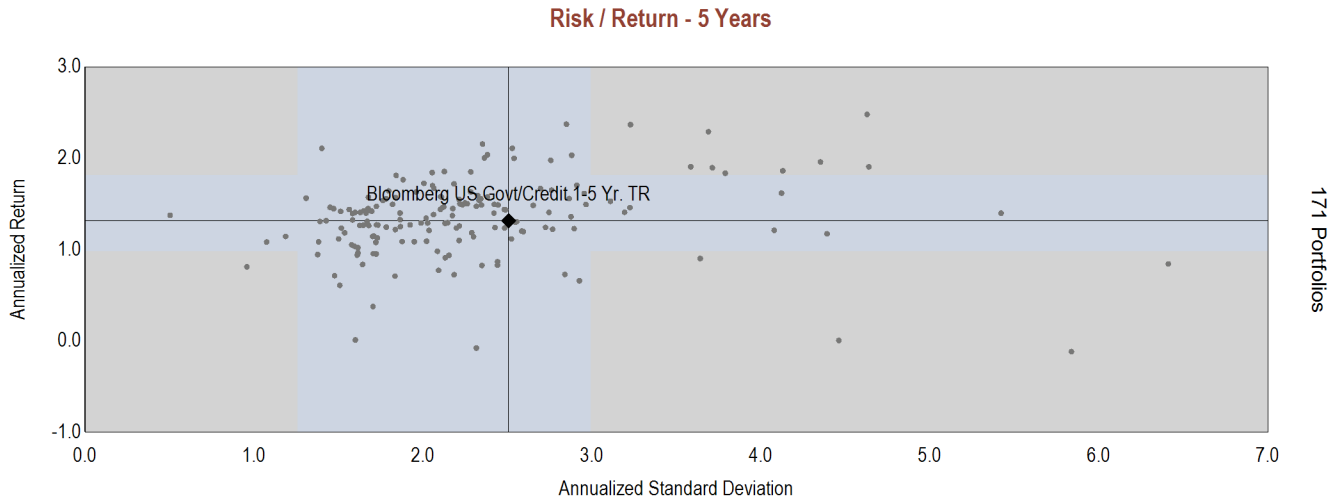


# Lord Abbett Short Duration

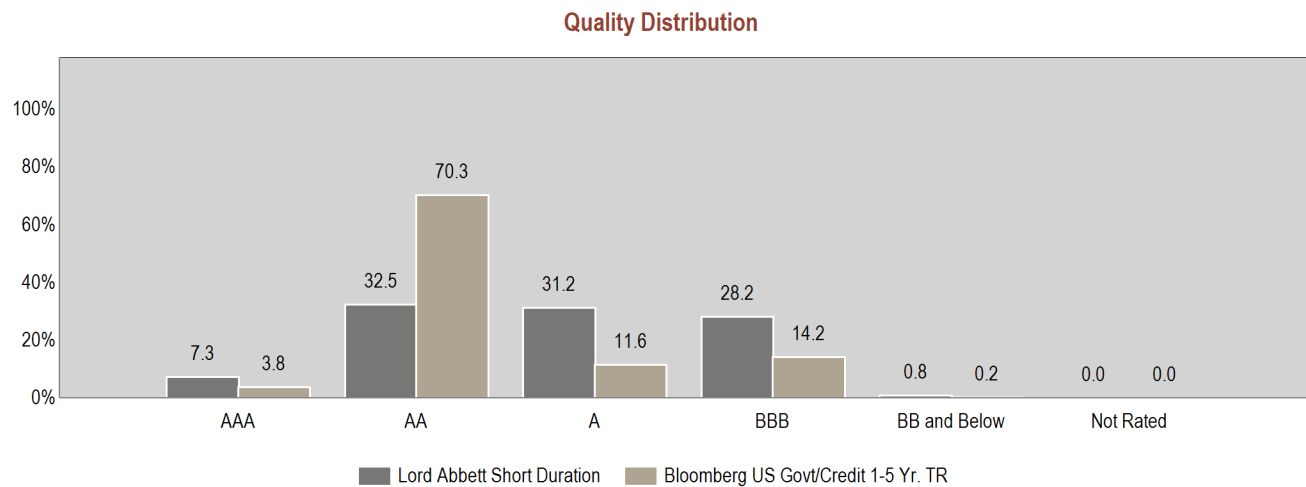
As of March 31, 2023

# Characteristics

Market Value: \$120.2 Million and 5.0% of Fund



	Characteristics		Sector		Maturity		
	Portfolio Q1-23	Index Q1-23	Portfolio Q1-23	Index Q1-23	Q1-23	Q1-23	
Yield to Maturity	5.0%	4.5%	UST/Agency	54.5%	67.5%	<1 Year	7.6%
Avg. Eff. Maturity	2.2 yrs.	3.0 yrs.	Corporate	37.2%	26.9%	1-3 Years	73.5%
Avg. Duration	1.9 yrs.	2.9 yrs.	MBS	2.6%	--	3-5 Years	18.0%
Avg. Quality	AA	--	ABS	--	--	5-7 Years	0.9%
Region	Number Of Assets	Foreign	3.6%	--	7-10 Years	0.0%	
		Muni	--	--	10-15 Years	0.0%	
United States	125	Other	2.1%	--	15-20 Years	0.0%	
Other	5				>20 Years	0.0%	
<b>Total</b>	<b>130</b>				Not Rated/Cash	0.0%	

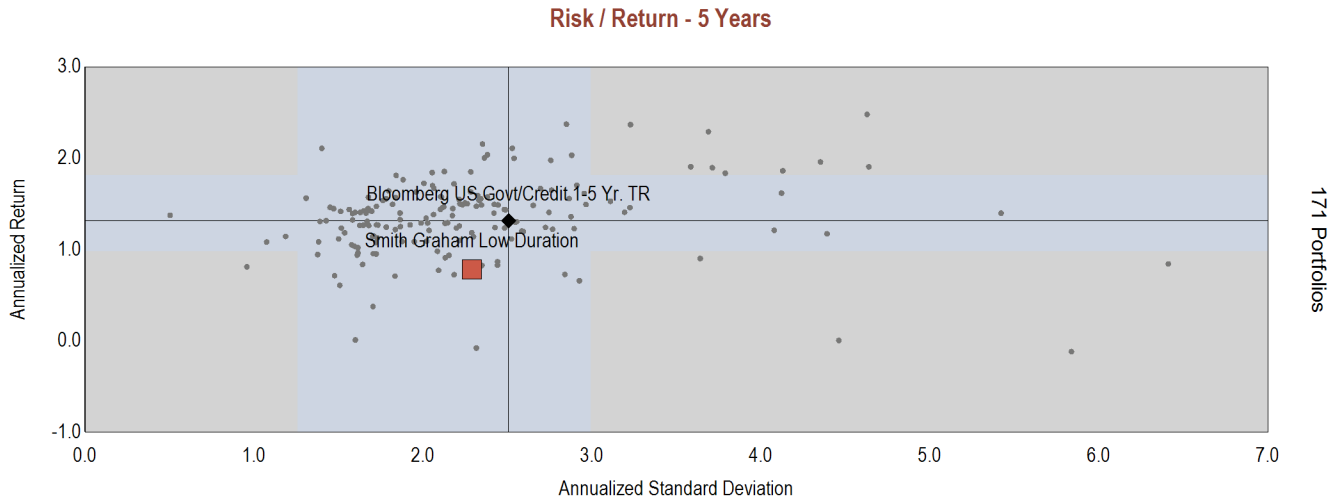


# Smith Graham Low Duration

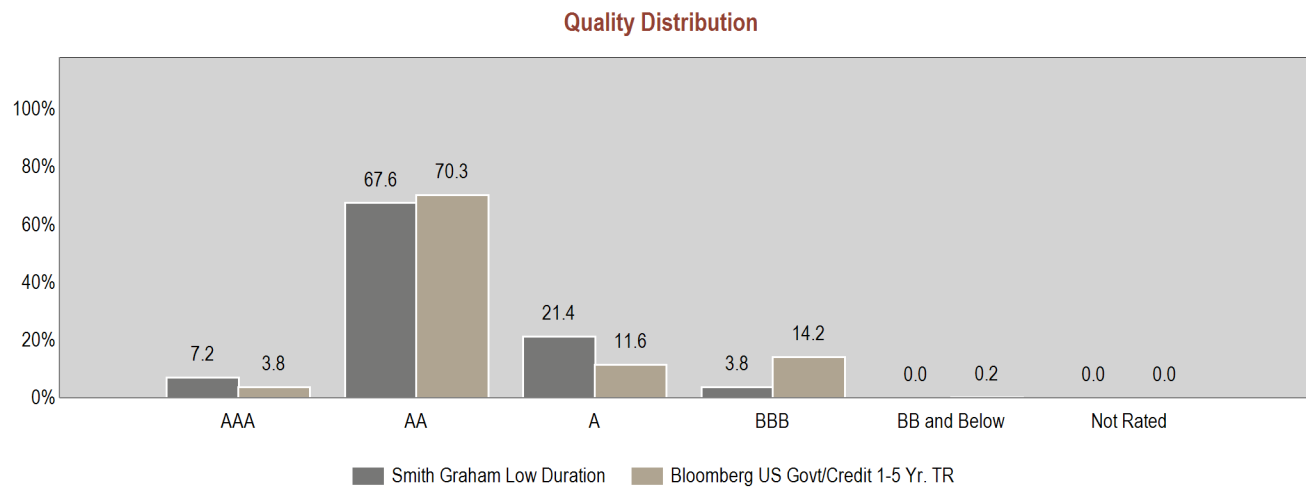
As of March 31, 2023

# Characteristics

Market Value: \$118.9 Million and 5.0% of Fund



	Characteristics		Sector		Maturity		
	Portfolio	Index	Portfolio	Index	Q1-23	Q1-23	
Yield to Maturity	4.7%	4.5%	UST/Agency	36.5%	67.5%	<1 Year	7.7%
Avg. Eff. Maturity	2.8 yrs.	3.0 yrs.	Corporate	32.1%	26.9%	1-3 Years	50.0%
Avg. Duration	2.6 yrs.	2.9 yrs.	MBS	20.2%	--	3-5 Years	40.4%
Avg. Quality	AA	--	ABS	6.3%	--	5-7 Years	2.0%
Region	Number Of Assets		Foreign	2.4%	--	7-10 Years	0.0%
			Muni	--	--	10-15 Years	0.0%
			Other	2.5%	--	15-20 Years	0.0%
						>20 Years	0.0%
United States	88					Not Rated/Cash	0.0%
Other	2						
<b>Total</b>	<b>90</b>						



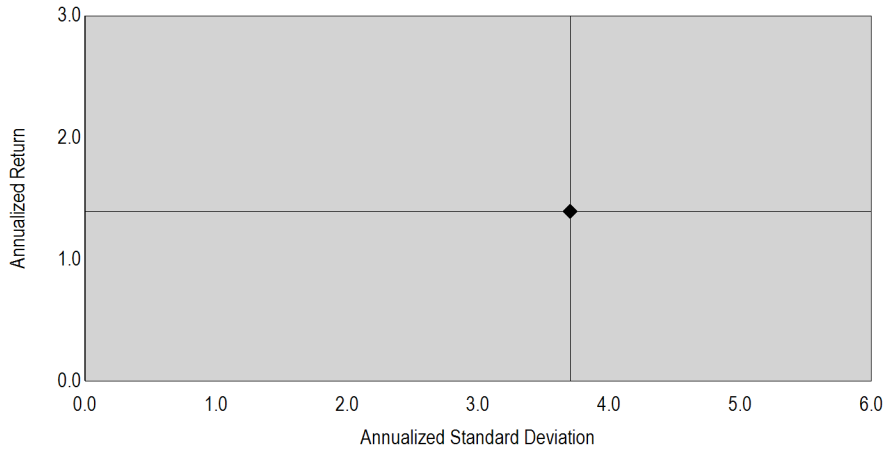
# Intermediate Term Composite

As of March 31, 2023

# Characteristics

Market Value: \$923.2 Million and 38.6% of Fund

Risk / Return - 5 Years



◆ Bloomberg US Govt/Credit Int TR

## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.8%	4.5%
Avg. Eff. Maturity	4.3 yrs.	4.5 yrs.
Avg. Duration	3.7 yrs.	4.1 yrs.
Avg. Quality	AA	--

Region	Number Of Assets
United States	976
Emerging Markets	1
Other	11
<b>Total</b>	<b>988</b>

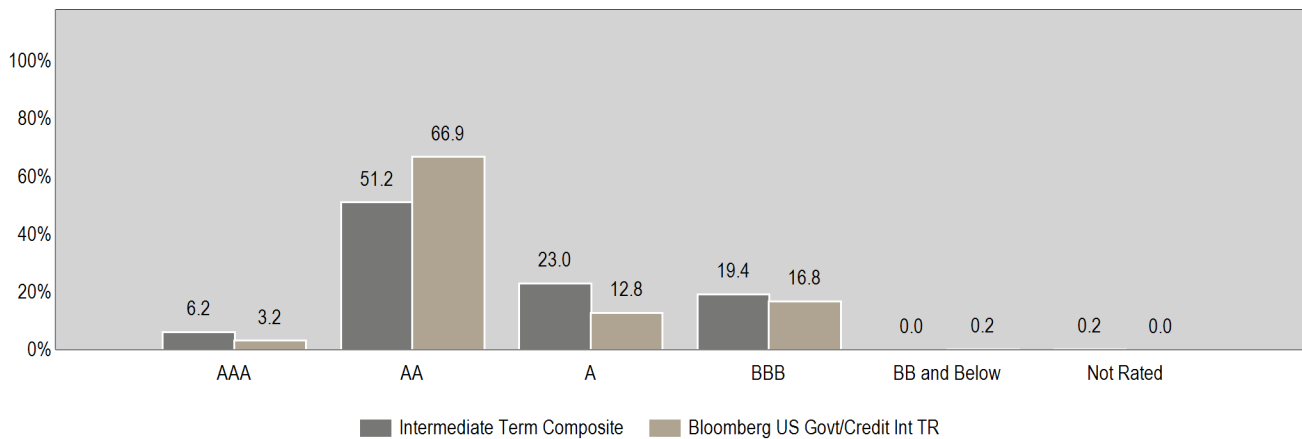
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	38.1%	64.2%
Corporate	40.0%	30.5%
MBS	15.0%	--
ABS	2.8%	--
Foreign	1.4%	--
Muni	2.1%	--
Other	0.7%	--

## Maturity

	Q1-23
<1 Year	7.7%
1-3 Years	30.6%
3-5 Years	26.9%
5-7 Years	15.2%
7-10 Years	18.8%
10-15 Years	0.5%
15-20 Years	0.2%
>20 Years	0.0%
Not Rated/Cash	0.0%

Quality Distribution





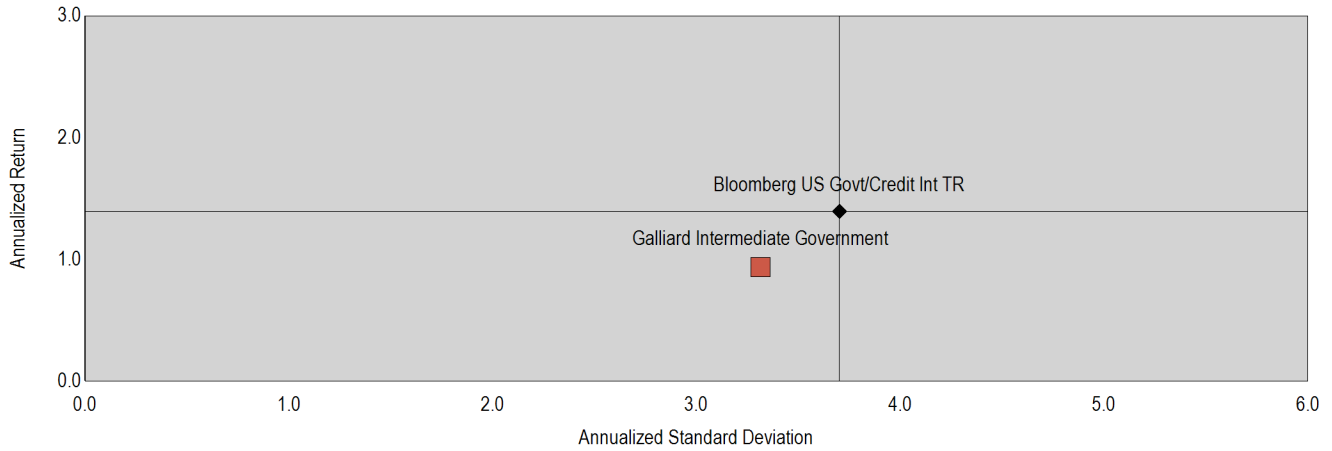
# Galliard Intermediate Government

As of March 31, 2023

# Characteristics

Market Value: \$223.0 Million and 9.3% of Fund

## Risk / Return - 5 Years



## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.9%	4.5%
Avg. Eff. Maturity	5.1 yrs.	4.5 yrs.
Avg. Duration	4.4 yrs.	4.1 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		478
Emerging Markets		1
Other		1
<b>Total</b>		<b>480</b>

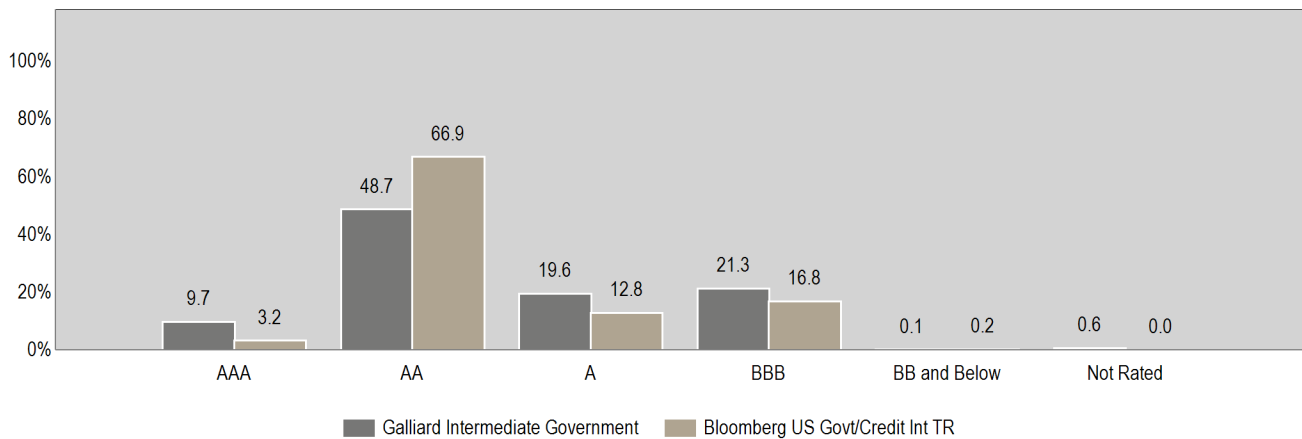
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	18.1%	64.2%
Corporate	37.8%	30.5%
MBS	31.5%	--
ABS	4.9%	--
Foreign	--	--
Muni	6.9%	--
Other	0.8%	--

## Maturity

	Q1-23
<1 Year	2.6%
1-3 Years	25.8%
3-5 Years	25.7%
5-7 Years	21.7%
7-10 Years	21.3%
10-15 Years	2.0%
15-20 Years	0.9%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



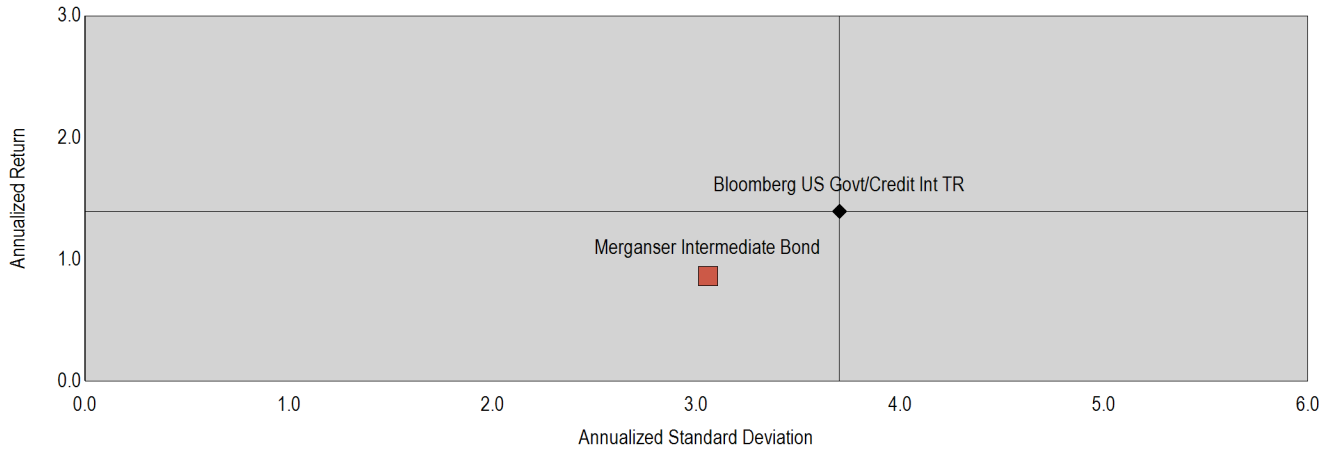
# Merganser Intermediate Bond

As of March 31, 2023

# Characteristics

Market Value: \$217.4 Million and 9.1% of Fund

## Risk / Return - 5 Years



## Characteristics

	Portfolio Q1-23	Index Q1-23
Yield to Maturity	4.7%	4.5%
Avg. Eff. Maturity	4.1 yrs.	4.5 yrs.
Avg. Duration	3.5 yrs.	4.1 yrs.
Avg. Quality	AA	--

Region	Number Of Assets
United States	116
Other	0
<b>Total</b>	<b>116</b>

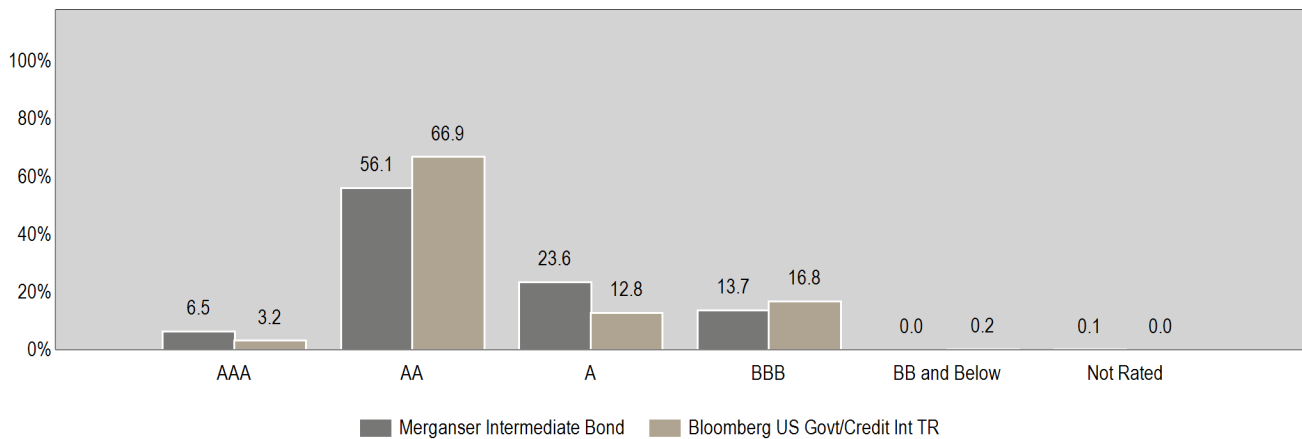
## Sector

	Portfolio Q1-23	Index Q1-23
UST/Agency	25.2%	64.2%
Corporate	39.9%	30.5%
MBS	29.9%	--
ABS	5.1%	--
Foreign	--	--
Muni	--	--
Other	0.0%	--

## Maturity

	Q1-23
<1 Year	6.9%
1-3 Years	35.6%
3-5 Years	25.3%
5-7 Years	12.4%
7-10 Years	19.8%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



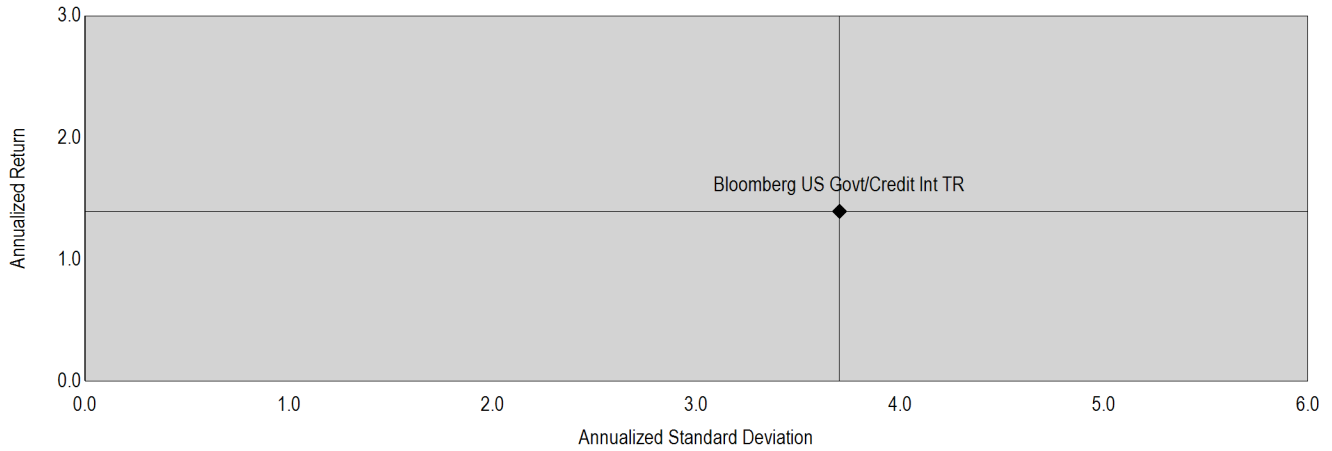
# Fort Washington Intermediate Bond

As of March 31, 2023

# Characteristics

Market Value: \$186.8 Million and 7.8% of Fund

## Risk / Return - 5 Years



## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.7%	4.5%
Avg. Eff. Maturity	4.3 yrs.	4.5 yrs.
Avg. Duration	3.7 yrs.	4.1 yrs.
Avg. Quality	A	--
Region		Number Of Assets
United States		70
Other		0
<b>Total</b>		<b>70</b>

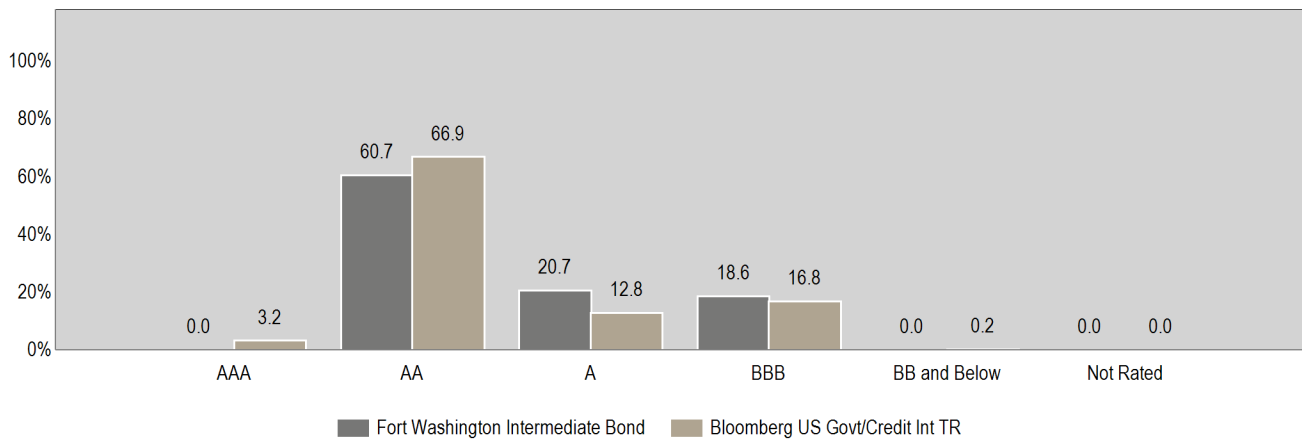
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	52.1%	64.2%
Corporate	44.9%	30.5%
MBS	--	--
ABS	--	--
Foreign	--	--
Muni	1.8%	--
Other	1.2%	--

## Maturity

	Q1-23
<1 Year	16.3%
1-3 Years	17.0%
3-5 Years	30.5%
5-7 Years	13.1%
7-10 Years	23.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



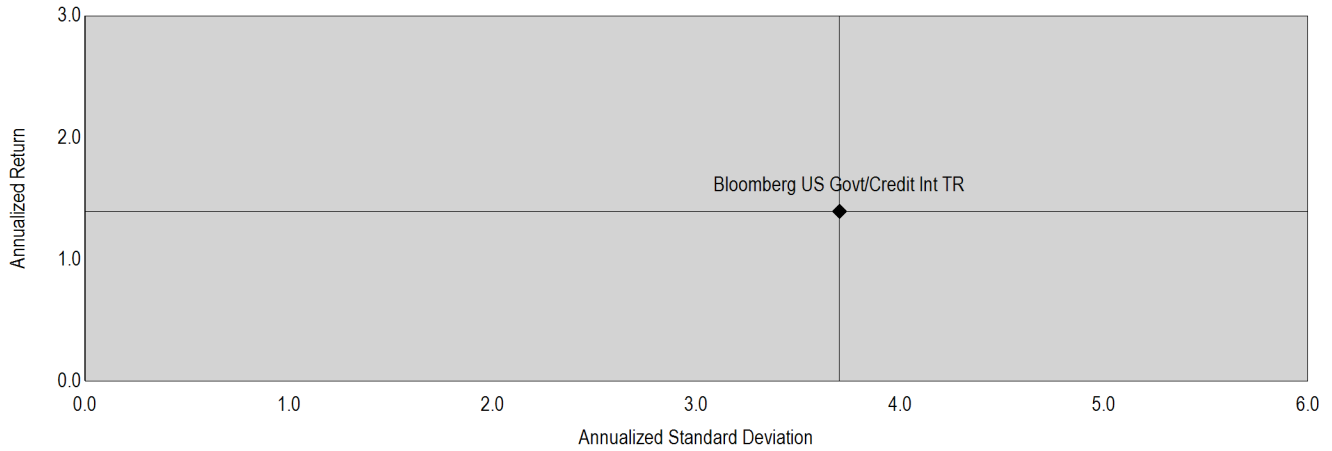
# Lord Abbett Intermediate Bond

As of March 31, 2023

# Characteristics

Market Value: \$215.3 Million and 9.0% of Fund

## Risk / Return - 5 Years



## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	5.1%	4.5%
Avg. Eff. Maturity	4.4 yrs.	4.5 yrs.
Avg. Duration	3.7 yrs.	4.1 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		101
Other		6
<b>Total</b>		<b>107</b>

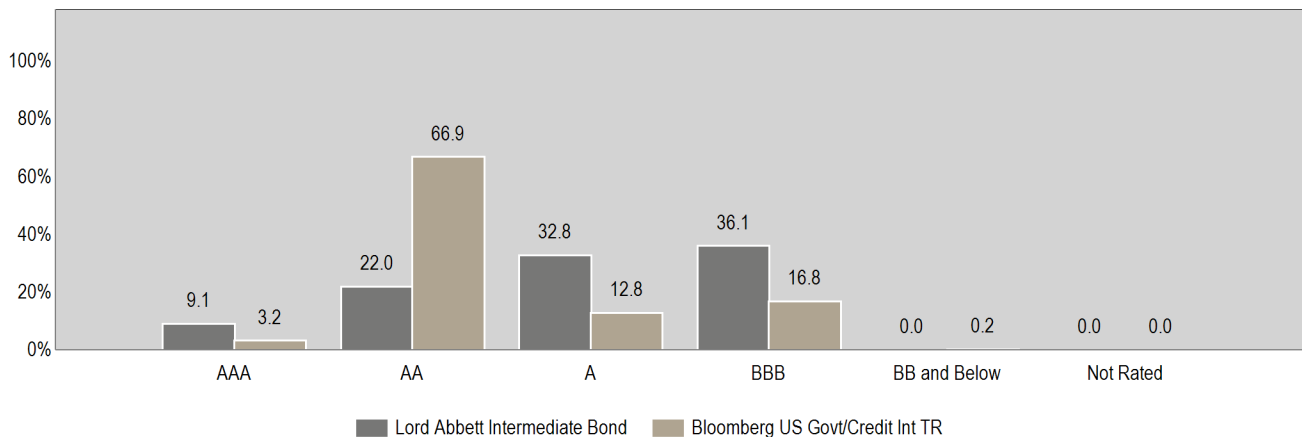
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	55.8%	64.2%
Corporate	38.9%	30.5%
MBS	--	--
ABS	--	--
Foreign	4.5%	--
Muni	--	--
Other	0.9%	--

## Maturity

	Q1-23
<1 Year	4.5%
1-3 Years	33.5%
3-5 Years	22.1%
5-7 Years	21.9%
7-10 Years	18.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



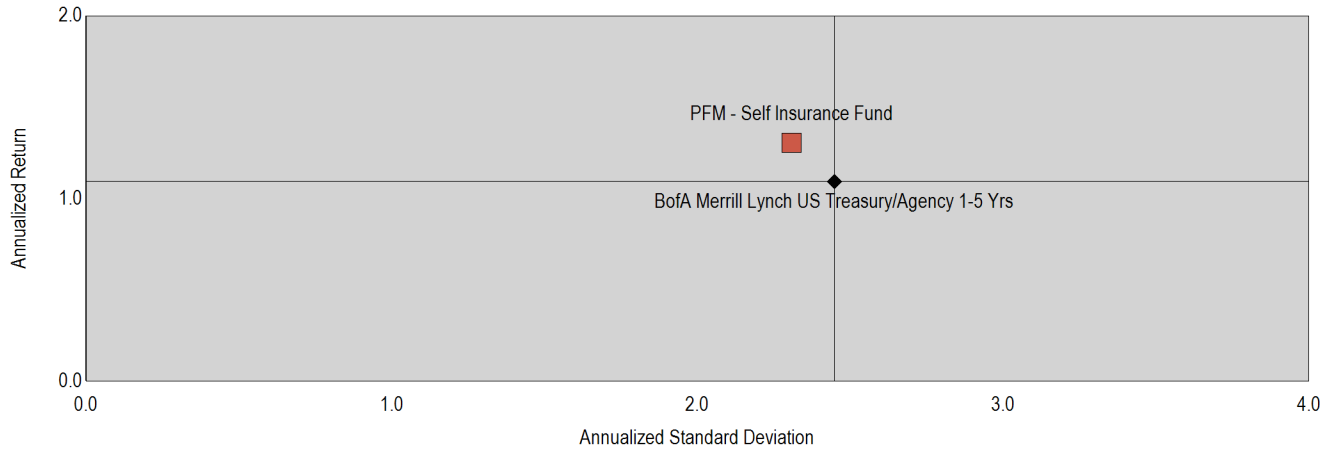
# PFM - Self Insurance Fund

As of March 31, 2023

# Characteristics

Market Value: \$44.7 Million and 1.9% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.6%	4.2%
Avg. Eff. Maturity	2.7 yrs.	3.0 yrs.
Avg. Duration	2.5 yrs.	2.9 yrs.
Avg. Quality	AA	--

Region	Number Of Assets
United States	180
Other	3
<b>Total</b>	<b>183</b>

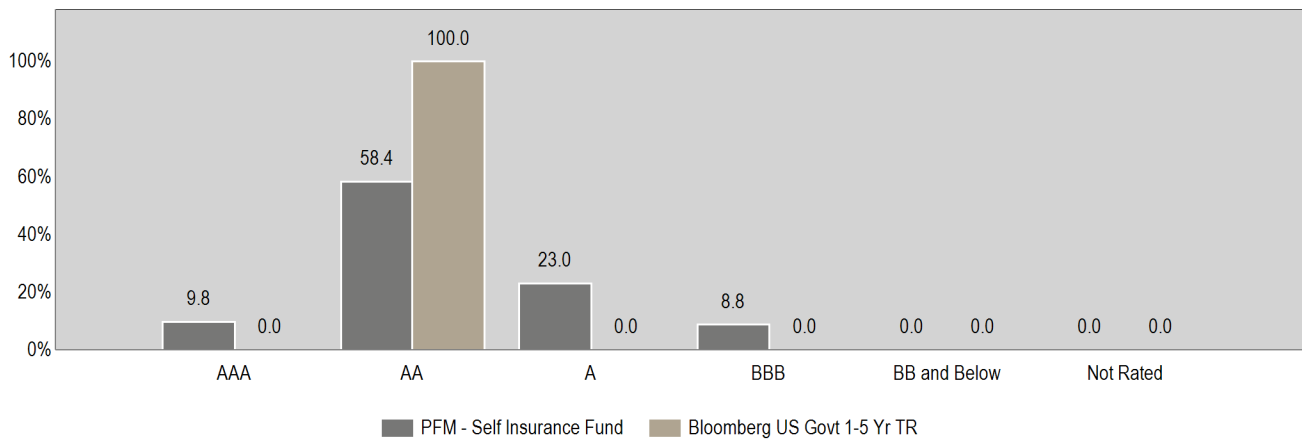
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	42.7%	100.0%
Corporate	38.6%	--
MBS	6.5%	--
ABS	6.4%	--
Foreign	4.3%	--
Muni	1.2%	--
Other	0.3%	--

### Maturity

	Q1-23
<1 Year	6.0%
1-3 Years	54.5%
3-5 Years	38.7%
5-7 Years	0.8%
7-10 Years	0.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



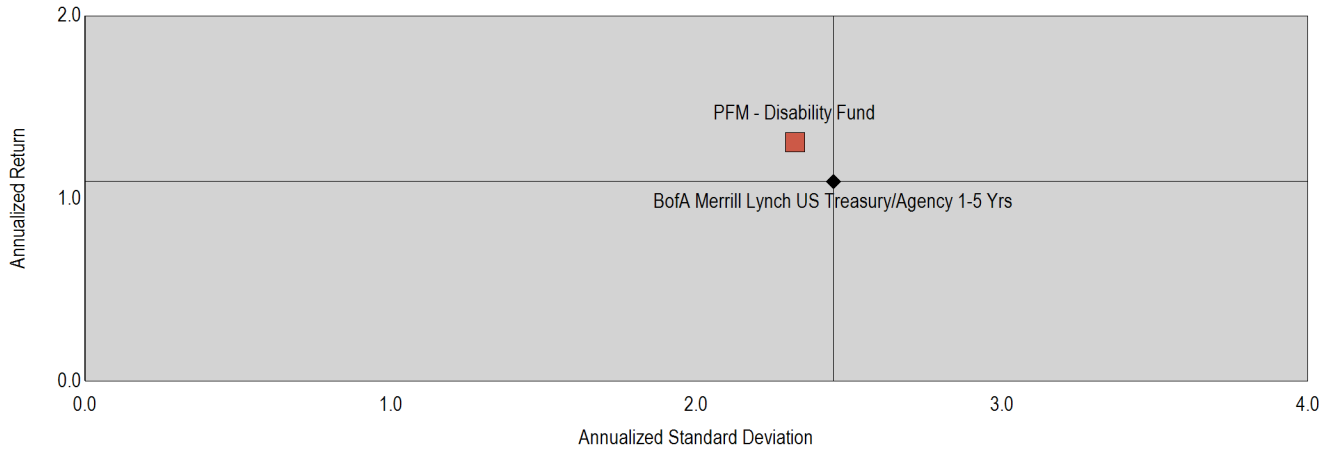
# PFM - Disability Fund

As of March 31, 2023

# Characteristics

Market Value: \$19.8 Million and 0.8% of Fund

## Risk / Return - 5 Years



## Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.6%	4.2%
Avg. Eff. Maturity	2.7 yrs.	3.0 yrs.
Avg. Duration	2.5 yrs.	2.9 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		173
Other		4
<b>Total</b>		<b>177</b>

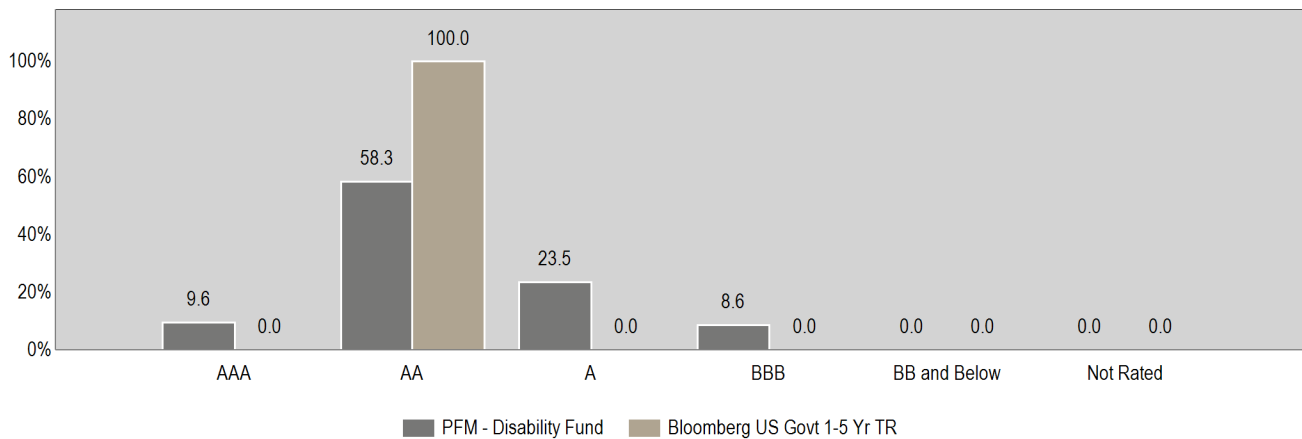
## Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	42.5%	100.0%
Corporate	39.6%	--
MBS	6.4%	--
ABS	5.2%	--
Foreign	5.0%	--
Muni	1.2%	--
Other	0.1%	--

## Maturity

	Q1-23
<1 Year	8.7%
1-3 Years	49.6%
3-5 Years	40.9%
5-7 Years	0.8%
7-10 Years	0.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



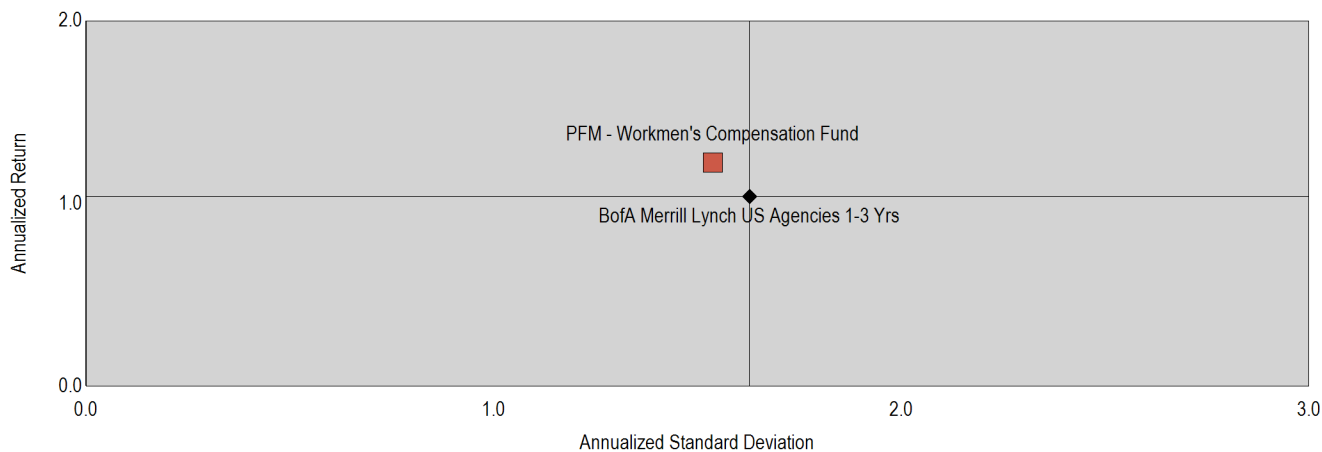
# PFM - Workmen's Compensation Fund

## Characteristics

As of March 31, 2023

Market Value: \$10.8 Million and 0.5% of Fund

### Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.6%	4.4%
Avg. Eff. Maturity	2.0 yrs.	2.2 yrs.
Avg. Duration	1.9 yrs.	2.1 yrs.
Avg. Quality	AA	--

Region	Number Of Assets
United States	113
Other	3
<b>Total</b>	<b>116</b>

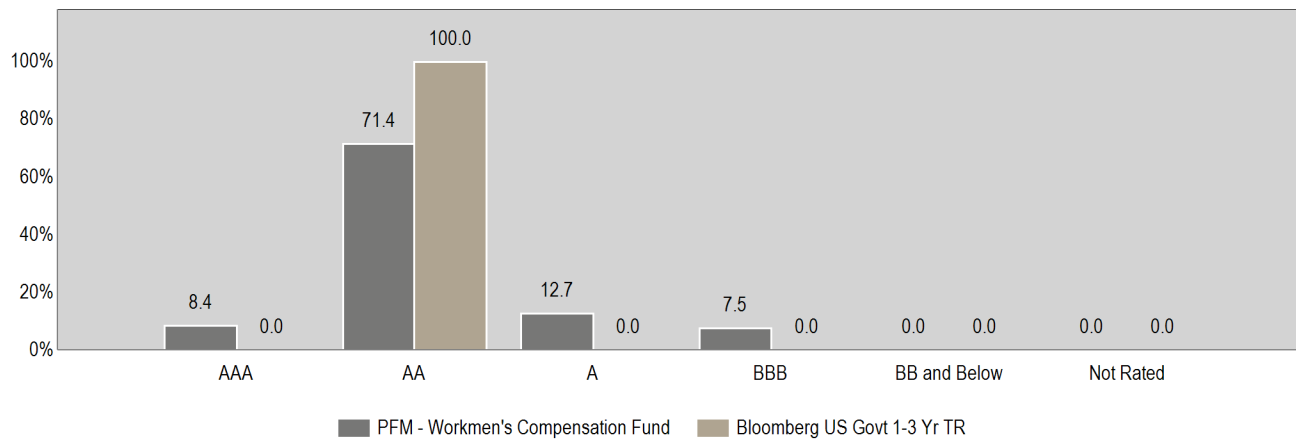
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	60.7%	99.9%
Corporate	30.2%	--
MBS	2.1%	--
ABS	2.4%	--
Foreign	4.1%	--
Muni	--	--
Other	0.6%	--

### Maturity

	Q1-23
<1 Year	9.4%
1-3 Years	87.2%
3-5 Years	3.4%
5-7 Years	0.0%
7-10 Years	0.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

### Quality Distribution



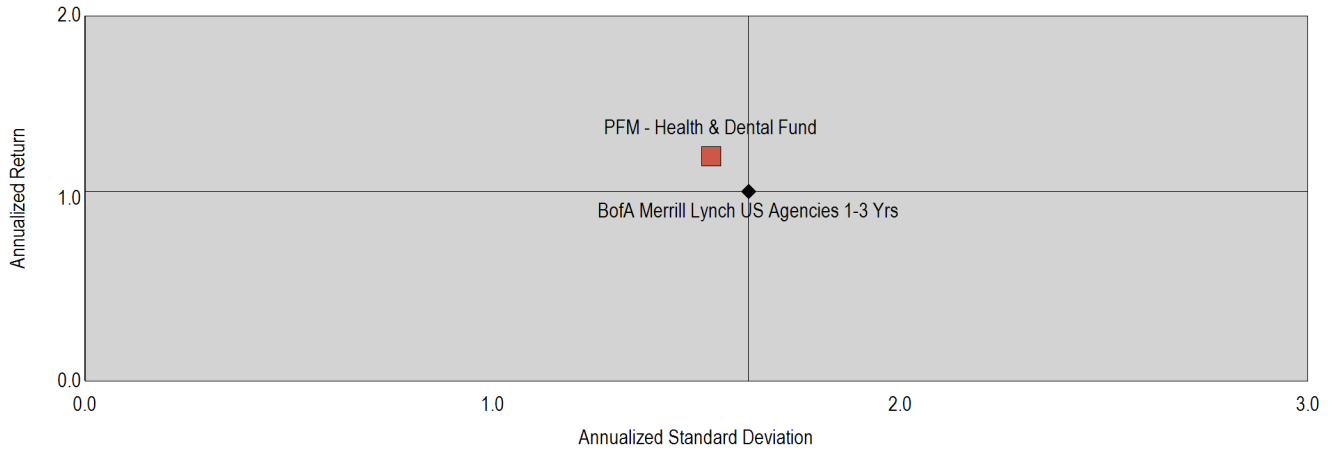
# PFM - Health & Dental Fund

As of March 31, 2023

# Characteristics

Market Value: \$5.3 Million and 0.2% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.6%	4.4%
Avg. Eff. Maturity	2.0 yrs.	2.2 yrs.
Avg. Duration	1.9 yrs.	2.1 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		107
Other		1
<b>Total</b>		<b>108</b>

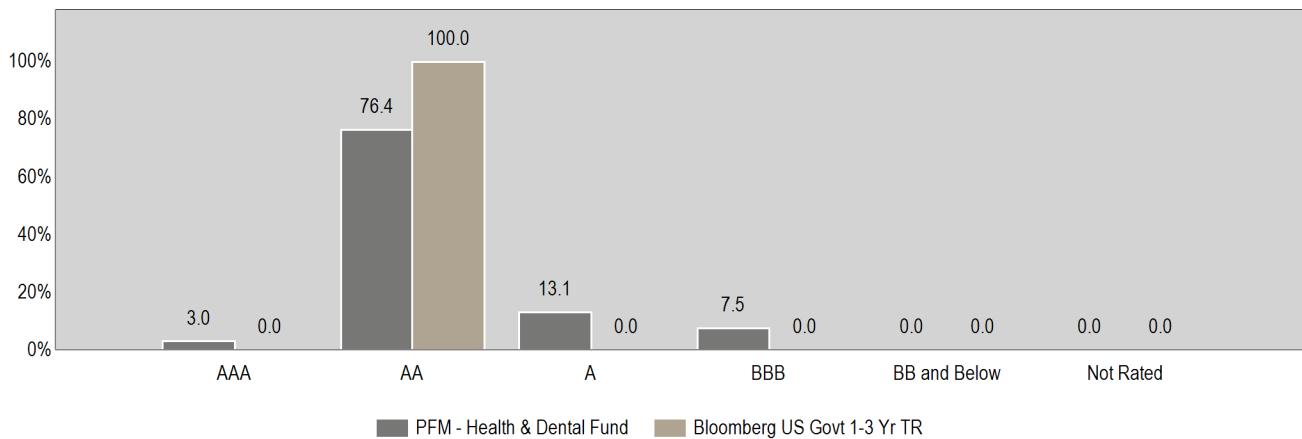
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	65.3%	99.9%
Corporate	30.7%	--
MBS	2.0%	--
ABS	0.5%	--
Foreign	0.9%	--
Muni	--	--
Other	0.5%	--

### Maturity

	Q1-23
<1 Year	7.7%
1-3 Years	88.0%
3-5 Years	4.3%
5-7 Years	0.0%
7-10 Years	0.0%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution





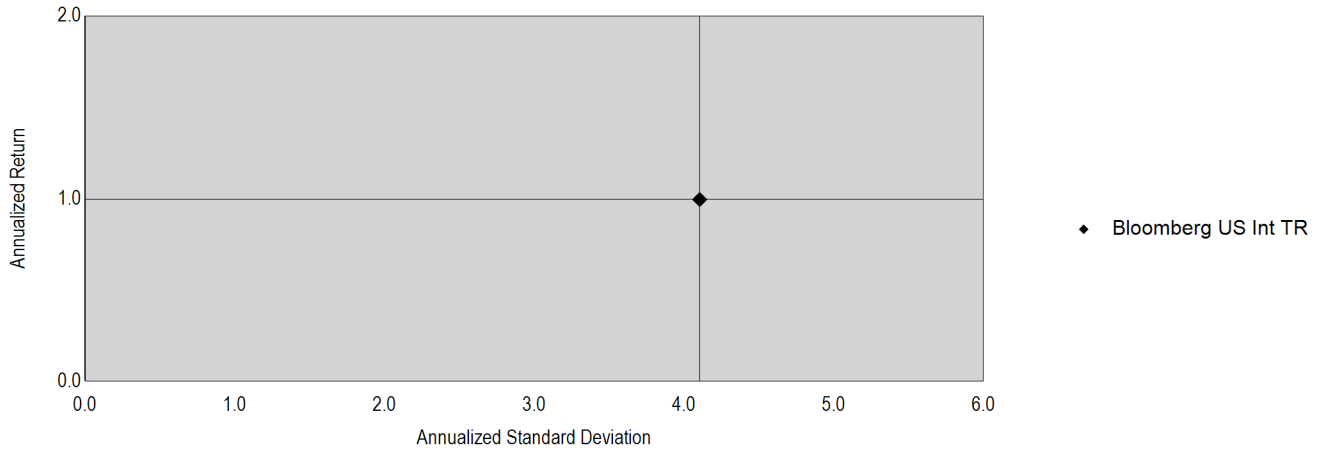
# Opportunistic Composite

As of March 31, 2023

# Characteristics

Market Value: \$463.3 Million and 19.4% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.7%	4.6%
Avg. Eff. Maturity	5.0 yrs.	4.8 yrs.
Avg. Duration	4.2 yrs.	4.2 yrs.
Avg. Quality	A	--

Region	Number Of Assets
United States	627
Emerging Markets	1
Other	0
<b>Total</b>	<b>628</b>

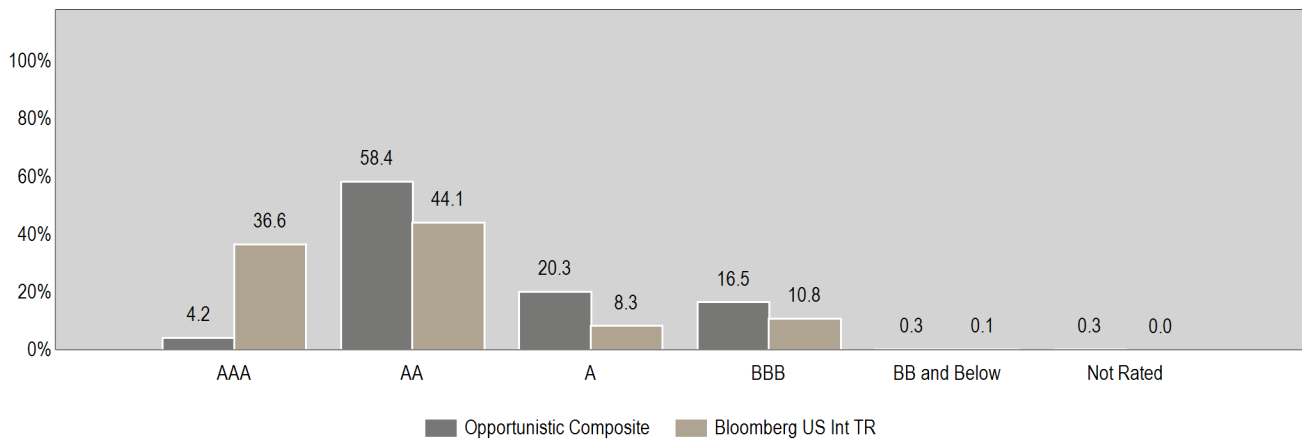
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	34.7%	41.3%
Corporate	37.4%	19.7%
MBS	21.6%	35.2%
ABS	3.5%	0.6%
Foreign	--	--
Muni	2.2%	--
Other	0.6%	--

### Maturity

	Q1-23
<1 Year	10.2%
1-3 Years	16.8%
3-5 Years	26.1%
5-7 Years	19.5%
7-10 Years	26.2%
10-15 Years	1.0%
15-20 Years	0.2%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



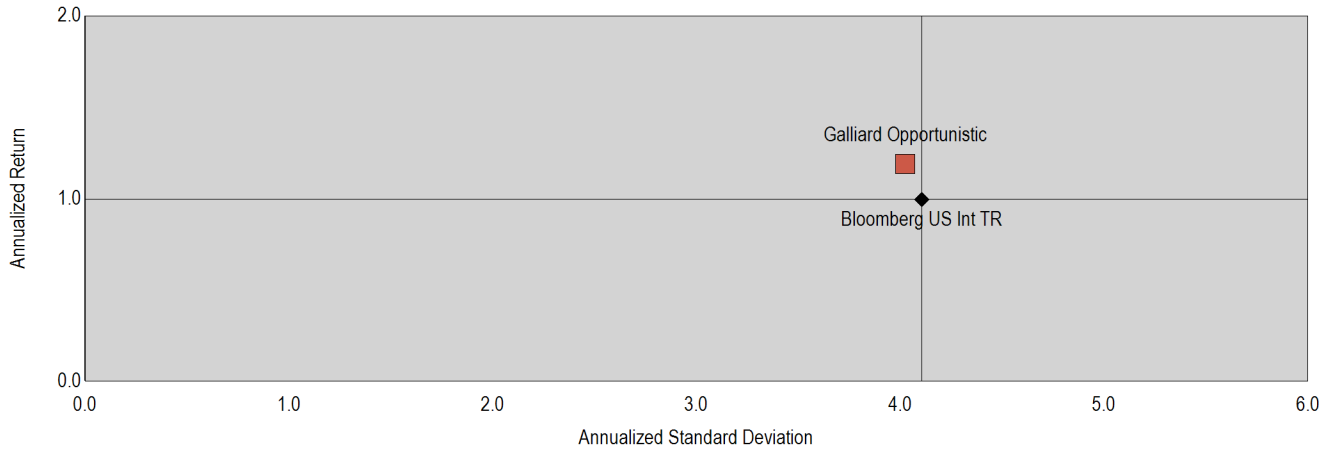
# Galliard Opportunistic

As of March 31, 2023

# Characteristics

Market Value: \$143.0 Million and 6.0% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.8%	4.6%
Avg. Eff. Maturity	6.0 yrs.	4.8 yrs.
Avg. Duration	5.0 yrs.	4.2 yrs.
Avg. Quality	AA	--
Region		Number Of Assets
United States		447
Emerging Markets		1
Other		0
<b>Total</b>		<b>448</b>

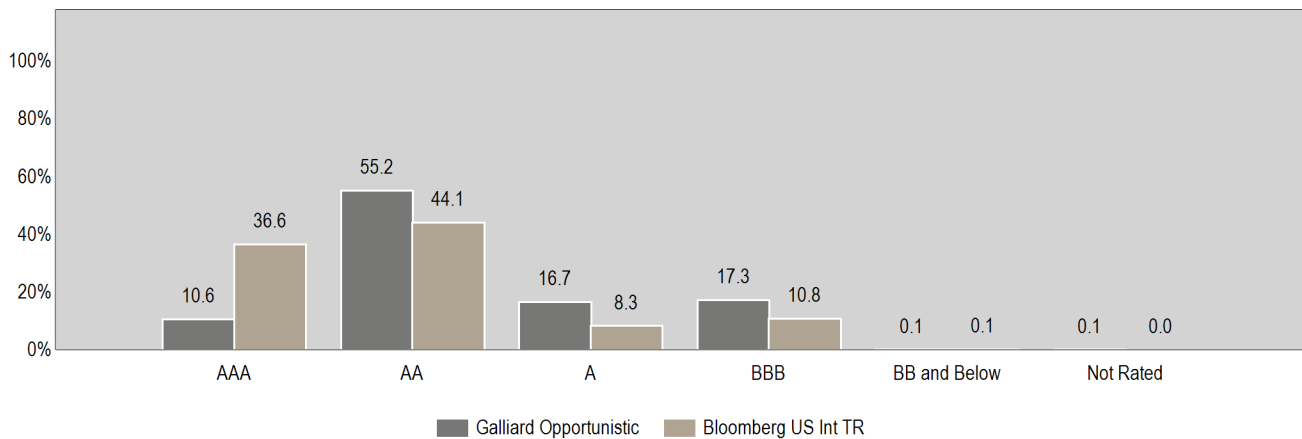
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	20.4%	41.3%
Corporate	28.6%	19.7%
MBS	40.7%	35.2%
ABS	4.6%	0.6%
Foreign	--	--
Muni	4.9%	--
Other	0.9%	--

### Maturity

	Q1-23
<1 Year	2.7%
1-3 Years	11.9%
3-5 Years	25.9%
5-7 Years	26.2%
7-10 Years	29.2%
10-15 Years	3.6%
15-20 Years	0.6%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



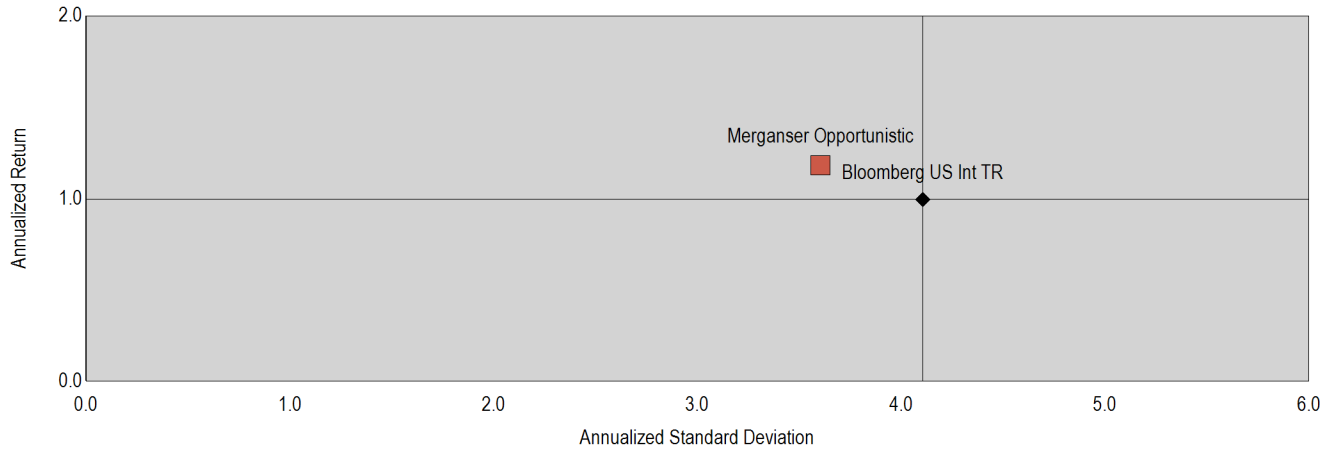
# Merganser Opportunistic

As of March 31, 2023

# Characteristics

Market Value: \$143.2 Million and 6.0% of Fund

## Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.7%	4.6%
Avg. Eff. Maturity	4.8 yrs.	4.8 yrs.
Avg. Duration	3.9 yrs.	4.2 yrs.
Avg. Quality	A	--
Region		Number Of Assets
United States		130
Other		0
<b>Total</b>		<b>130</b>

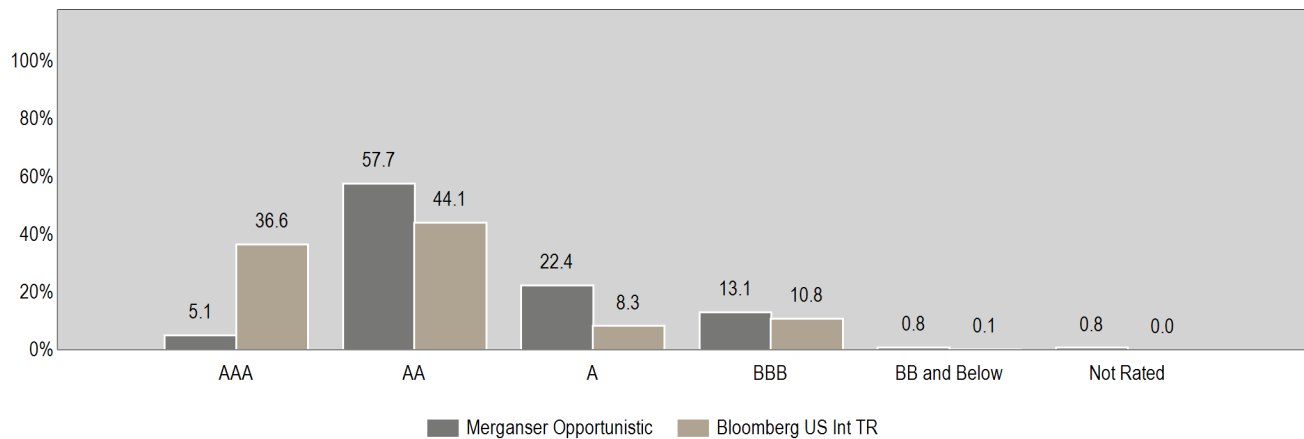
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	27.2%	41.3%
Corporate	36.5%	19.7%
MBS	29.4%	35.2%
ABS	6.9%	0.6%
Foreign	--	--
Muni	--	--
Other	0.0%	--

### Maturity

	Q1-23
<1 Year	6.6%
1-3 Years	23.3%
3-5 Years	23.7%
5-7 Years	22.0%
7-10 Years	24.4%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

## Quality Distribution



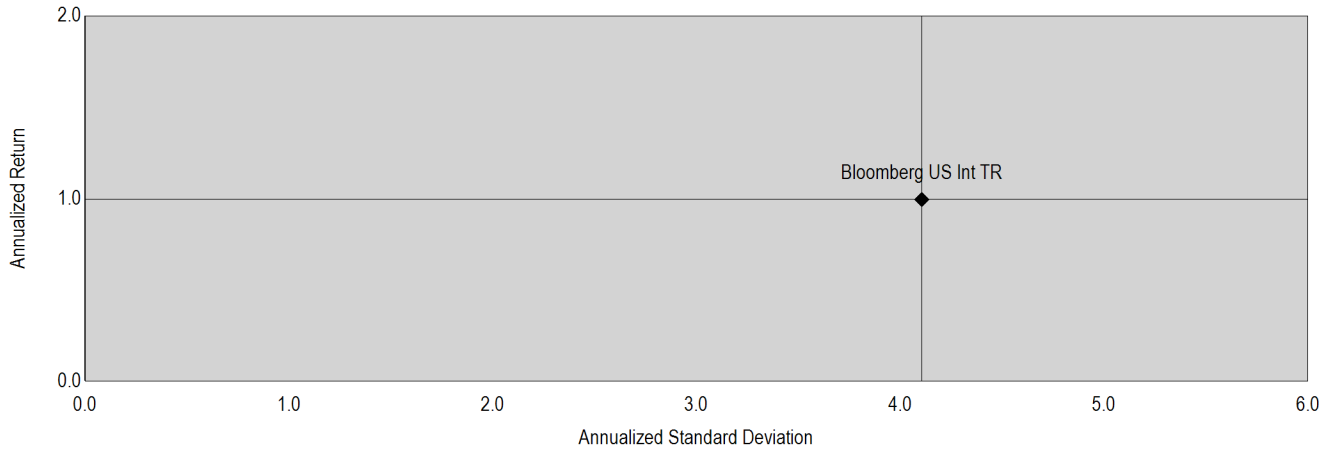
# Fort Washington Active Fixed Income

As of March 31, 2023

## Characteristics

Market Value: \$177.1 Million and 7.4% of Fund

### Risk / Return - 5 Years



### Characteristics

	Portfolio	Index
	Q1-23	Q1-23
Yield to Maturity	4.7%	4.6%
Avg. Eff. Maturity	4.4 yrs.	4.8 yrs.
Avg. Duration	3.8 yrs.	4.2 yrs.
Avg. Quality	A	--
Region		Number Of Assets
United States		69
Other		0
<b>Total</b>		<b>69</b>

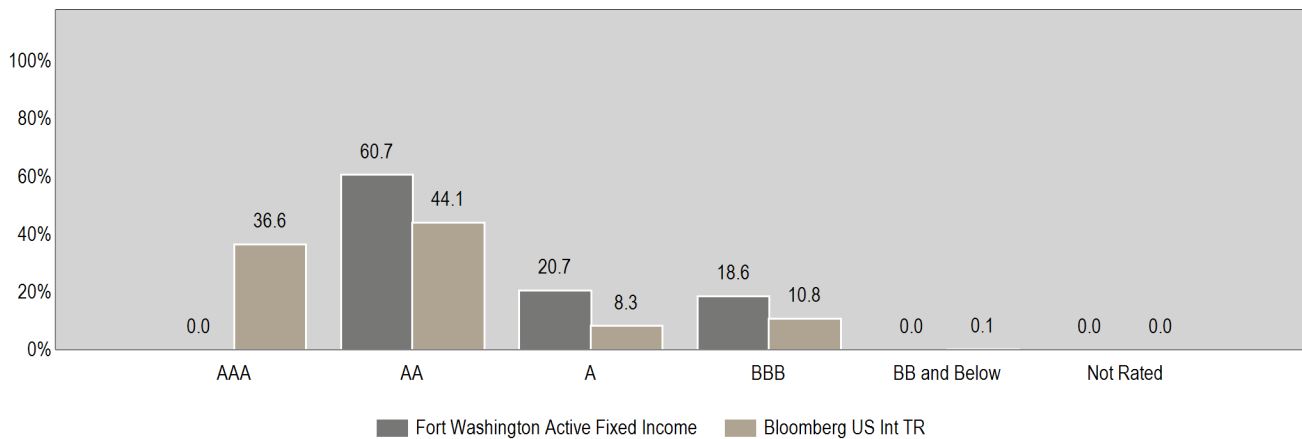
### Sector

	Portfolio	Index
	Q1-23	Q1-23
UST/Agency	52.3%	41.3%
Corporate	45.1%	19.7%
MBS	--	35.2%
ABS	--	0.6%
Foreign	--	--
Muni	1.9%	--
Other	0.8%	--

### Maturity

	Q1-23
<1 Year	18.0%
1-3 Years	15.2%
3-5 Years	28.1%
5-7 Years	13.1%
7-10 Years	25.6%
10-15 Years	0.0%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

### Quality Distribution



# Total Fund Composite

As of March 31, 2023

# Downgrades

Market Value: \$2,391.5 Million and 100.0% of Fund

## SBHD Operating Funds - YTD Downgrades

### Downgraded to Below Investment Grade

<u>Portfolio</u>	<u>Issuer</u>	<u>Downgrade Date</u>	<u>% of Portfolio</u>	<u>Latest Downgrade (S&amp;P)</u>	<u>Latest Downgrade (Moody's)</u>	<u>Recommendation</u>
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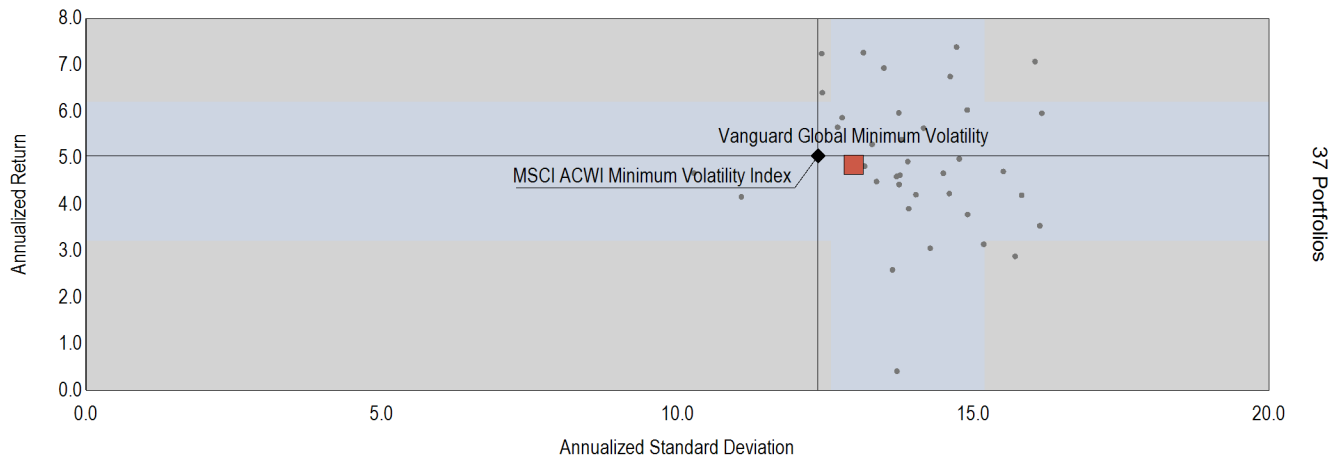
# Vanguard Global Minimum Volatility

As of March 31, 2023

## Characteristics

Market Value: \$252.1 Million and 10.5% of Fund

### Risk / Return - 5 Years



### Characteristics

	Portfolio	MSCI ACWI	Region	% of Total	% of Bench
Number of Holdings	308	2,884	North America ex U.S.	4.3%	3.0%
Weighted Avg. Market Cap. (\$B)	70.8	351.6	United States	54.6%	60.6%
Median Market Cap. (\$B)	8.5	12.3	Europe Ex U.K.	7.0%	13.1%
Price To Earnings	19.3	17.3	United Kingdom	1.9%	3.8%
Price To Book	3.0	3.4	Pacific Basin Ex Japan	7.0%	3.0%
Price To Sales	1.4	1.8	Japan	10.9%	5.5%
Return on Equity (%)	18.0	20.7	Emerging Markets	12.3%	10.8%
Yield (%)	3.0	2.3	Other	2.0%	0.3%
Beta	0.5	1.0	<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>
R-Squared	0.8	1.0			

### Characteristics

	Portfolio	MSCI ACWI
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	1.7	5.0
Materials	3.5	4.9
Industrials	12.4	10.5
Consumer Discretionary	6.7	10.9
Consumer Staples	11.7	7.7
Health Care	16.4	12.3
Financials	14.1	15.6
Information Technology	14.1	20.4
Communication Services	7.1	7.3
Utilities	7.3	2.9
Real Estate	1.4	2.4
Unclassified	0.1	0.0

### Market Capitalization

	Small Cap	Mid Cap	Large Cap
Vanguard Global Minimum Volatility	23.1%	24.6%	52.3%
MSCI ACWI	5.9%	16.8%	77.3%
<b>Weight Over/Under</b>	<b>17.1%</b>	<b>7.8%</b>	<b>-25.0%</b>

# Total Fund Composite

# Fee Schedule

Market Value: \$2,391.5 Million and 100.0% of Fund

Asset Class	Investment Manager	Fee Schedule	Expense Ratio & Estimated Annual Fee <sup>1</sup>	Industry Median <sup>2</sup>
Short-Term Govt. Fixed Income	Smith Graham Low Duration	0.20% on the first \$25 million 0.15% on the next \$25 million 0.10% on the balance	0.13% \$156,380	0.25%
Short-Term Govt. Fixed Income	Lord Abbett Short Duration	0.13% on the first \$50 million 0.10% on the next \$150 million 0.08% on the Balance (Aggregated)	0.09% \$112,264	0.20%
Int. Govt. Fixed Income	Lord Abbett Intermediate Bond	0.13% on the first \$50 million 0.10% on the next \$150 million 0.08% on the Balance (Aggregated)	0.09% \$201,155	0.22%
Int. Govt. Fixed Income	Fort Washington Intermediate Bond	0.15% on the first \$100 million 0.10% on the Balance (Aggregated)	0.11% \$212,445	0.22%
Opportunistic Fixed Income	Fort Washington Active Fixed Income	0.15% on the first \$100 million 0.10% on the Balance (Aggregated)	0.11% \$201,389	0.22%
Int. Govt. Fixed Income	Galliard Intermediate Government	0.20% on the first \$50 million 0.15% on the next \$150 million 0.13% on the next \$300 million 0.10% on the balance	0.16% \$354,949	0.22%
Opportunistic Fixed Income	Galliard Opportunistic	0.20% on the first \$50 million 0.15% on the next \$150 million 0.13% on the next \$300 million 0.10% on the balance	0.17% \$239,518	0.22%
Int. Govt. Fixed Income	Merganser Intermediate Bond	0.20% on the first \$50 million 0.15% on the next \$100 million 0.10% on the balance	0.15% \$317,412	0.22%
Opportunistic Fixed Income	Merganser Opportunistic	0.20% on the first \$50 million 0.15% on the next \$100 million 0.10% on the balance	0.17% \$239,864	0.22%
Int. Govt. Fixed Income	PFM - Self Insurance Fund	0.08% on the first \$100 million 0.07% on the balance	0.08% \$35,787	0.30%
Int. Govt. Fixed Income	PFM - Disability Fund	0.08% on the first \$100 million 0.07% on the balance	0.08% \$15,844	0.30%
Int. Govt. Fixed Income	PFM - Workmen's Compensation Fund	0.08% on the first \$100 million 0.07% on the balance	0.08% \$8,643	0.30%
Int. Govt. Fixed Income	PFM - Health & Dental Fund	0.08% on the first \$100 million 0.07% on the balance	0.08% \$4,244	0.30%
Global Low-Volatility	Vanguard Global Minimum Volatility	0.15% on the Balance	0.15% \$378,183	0.36%
Defensive Equity	Parametric Global Defensive Equity	0.45% on the Balance	0.45% \$1,150,741	0.39%
Cash & Equivalents	PNC Treasury Management	0.10% on the balance	0.10% \$258,103	0.20%
<b>Total Investment Management Fees</b>			<b>0.16%</b> <b>\$3,886,920</b>	<b>0.25%</b>

<sup>1</sup> Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.

<sup>2</sup> Source: 2019 Marquette Associates Investment Management Fee Study.

## DISCLOSURE

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Executive Summary

**March 31, 2023**



Market Value: \$1,300.9 Million and 100.0% of Fund

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

### Open-End Investment Manager Evaluation Terminology

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

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

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

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

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

### Interpreting and Understanding This Report

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

# Total Fund Composite

Market Value: \$1,300.9 Million and 100.0% of Fund

Ending March 31, 2023

	Asset Class	Market Value	% of Portfolio
<b>Total Fund Composite</b>		<b>\$1,300,859,398</b>	<b>100.0%</b>
Transamerica Stable Value	Stable Value	\$471,533	0.0%
Transamerica Guaranteed Investment Option	Stable Value	\$155,020,405	11.9%
MetWest Total Return Bond	Core Fixed Income	\$28,305,932	2.2%
Vanguard Inflation Protected Securities Fund	TIPS	\$15,595,033	1.2%
American Beacon Large Cap Value Fund	Large-Cap Value	\$19,335,911	1.5%
Fidelity Spartan 500 Index	Large-Cap Core	\$82,213,668	6.3%
Neuberger Berman Socially Responsive Investing	Large-Cap Core	\$10,917,960	0.8%
Vanguard Russell 1000 Growth Index	Large-Cap Growth	\$54,405,967	4.2%
Vanguard S&P Mid-Cap 400 Index Fund	Mid-Cap Core	\$33,710,971	2.6%
Dimensional US Targeted Value Strategy	Small-Cap Value	\$18,606,576	1.4%
T. Rowe Price New Horizons	Small-Cap Growth	\$37,151,647	2.9%
Dodge & Cox International	Non-U.S. Large-Cap Core	\$21,283,579	1.6%
Vanguard International-Growth	Non-U.S. Large-Cap Growth	\$24,587,050	1.9%
<b>JPMorgan Target Date Funds</b>		<b>\$782,949,201</b>	<b>60.2%</b>
JPMorgan SmartRetirement Blend Income	Target Date	\$43,875,383	3.4%
JPMorgan SmartRetirement Blend 2020	Target Date	\$81,060,245	6.2%
JPMorgan SmartRetirement Blend 2025	Target Date	\$129,402,374	9.9%
JPMorgan SmartRetirement Blend 2030	Target Date	\$131,888,553	10.1%
JPMorgan SmartRetirement Blend 2035	Target Date	\$111,905,355	8.6%
JPMorgan SmartRetirement Blend 2040	Target Date	\$85,834,671	6.6%
JPMorgan SmartRetirement Blend 2045	Target Date	\$78,154,302	6.0%
JPMorgan SmartRetirement Blend 2050	Target Date	\$70,493,585	5.4%
JPMorgan SmartRetirement Blend 2055	Target Date	\$35,886,360	2.8%
JPMorgan SmartRetirement Blend 2060	Target Date	\$14,448,373	1.1%
Charles Schwab Personal Choice	Self-Directed Brokerage	\$16,303,966	1.3%

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,300.9 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Transamerica Guaranteed Investment Option	0.5	2.2	2.2	2.1	2.0	1.9	1.6	1.4
91 Day T-Bills	1.1	2.5	1.3	0.9	1.1	1.3	1.2	0.8
MetWest Total Return Bond	3.6	-5.8	-5.2	-2.4	0.2	1.1	1.1	1.5
Bloomberg US Aggregate TR	3.0	-4.8	-4.5	-2.8	0.0	0.9	0.9	1.4
Intermediate Core Bond MStar MF Rank	8	87	85	71	48	34	47	32
Vanguard Inflation Protected Securites Fund	3.5	-6.2	-1.1	1.7	2.9	2.9	2.4	1.4
Bloomberg US TIPS 1-10 Yr TR	2.9	-2.9	0.4	2.9	3.3	3.2	2.5	1.2
Inflation-Protected Bond MStar MF Rank	28	63	54	80	51	39	49	35
American Beacon Large Cap Value Fund	0.0	-4.7	3.2	21.5	9.4	8.0	10.0	9.3
Russell 1000 Value	1.0	-5.9	2.5	17.9	8.0	7.5	9.0	9.1
Large Value MStar MF Rank	55	49	63	24	36	51	35	54
Fidelity Spartan 500 Index	7.5	-7.7	3.3	18.6	11.6	11.2	12.4	12.2
S&P 500	7.5	-7.7	3.3	18.6	11.6	11.2	12.4	12.2
Large Blend MStar MF Rank	22	54	30	31	21	19	16	14
Neuberger Berman Socially Responsive Investing	6.1	-8.1	-0.3	17.7	9.6	8.7	10.3	10.2
MSCI KLD 400 Social Index	9.0	-8.7	2.2	18.2	11.5	11.1	12.1	11.9
S&P 500	7.5	-7.7	3.3	18.6	11.6	11.2	12.4	12.2
Large Blend MStar MF Rank	60	66	88	68	81	84	82	81
Vanguard Russell 1000 Growth Index	14.3	-11.0	1.2	18.5	13.8	13.6	14.9	14.5
Russell 1000 Growth	14.4	-10.9	1.2	18.6	13.9	13.7	15.0	14.6
Large Growth MStar MF Rank	31	40	18	13	8	9	10	8
Vanguard S&P Mid-Cap 400 Index Fund	3.8	-5.2	-0.4	22.0	8.9	7.6	9.9	9.7
S&P 400 MidCap	3.8	-5.1	-0.4	22.1	9.0	7.7	9.9	9.8
Mid-Cap Blend MStar MF Rank	47	27	43	16	30	38	26	22
Dimensional US Targeted Value Strategy	1.0	-3.6	3.4	31.6	10.7	7.7	9.8	9.2
Russell 2000 Value	-0.7	-13.0	-5.2	21.0	5.7	4.5	7.9	7.2
Small Value MStar MF Rank	55	23	10	11	15	22	23	19
T. Rowe Price New Horizons	7.5	-16.1	-13.0	10.2	7.5	9.6	13.9	13.2
Russell 2000 Growth	6.1	-10.6	-12.5	13.4	4.4	4.3	8.7	8.5
Small Growth MStar MF Rank	34	76	67	90	41	19	14	4
Dodge & Cox International	6.1	-0.5	1.2	17.3	5.8	2.9	6.7	5.1
MSCI EAFE Value	5.9	-0.3	1.6	14.6	3.8	1.7	5.1	3.7
Foreign Large Value MStar MF Rank	76	57	46	24	36	36	12	28
Vanguard International-Growth	12.5	-6.8	-11.6	13.5	9.0	6.5	11.3	8.8
MSCI EAFE Growth	11.1	-2.8	-2.1	10.9	6.5	4.9	7.0	6.0
Foreign Large Growth MStar MF Rank	15	69	91	13	9	17	3	7

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$1,300.9 Million and 100.0% of Fund

Ending March 31, 2023

	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
<b>JPMorgan Target Date Funds</b>								
JPMorgan SmartRetirement Blend Income	4.5	-4.7	-2.4	5.1	3.1	3.1	4.1	3.9
Target Date Retirement Mstar MF Median	4.0	-4.8	-2.5	3.8	2.9	3.0	3.9	3.7
Target Date Retirement Mstar MF Rank	25	49	29	21	44	50	35	34
JPMorgan SmartRetirement Blend 2020	4.5	-4.8	-2.4	5.5	3.4	3.3	4.8	4.9
Target Date 2020 Mstar MF Median	4.5	-5.5	-2.0	7.2	4.5	4.3	5.7	5.5
Target Date 2020 Mstar MF Rank	52	15	61	86	87	92	89	87
JPMorgan SmartRetirement Blend 2025	5.0	-5.3	-2.3	7.5	4.2	4.0	5.7	5.7
Target Date 2025 Mstar MF Median	4.9	-6.0	-2.2	8.2	4.9	4.6	6.2	5.9
Target Date 2025 Mstar MF Rank	45	28	58	66	82	84	75	62
JPMorgan SmartRetirement Blend 2030	5.5	-5.8	-2.1	9.4	5.0	4.6	6.5	6.5
Target Date 2030 Mstar MF Median	5.4	-6.4	-2.1	9.9	5.7	5.2	7.0	6.6
Target Date 2030 Mstar MF Rank	33	27	49	67	78	77	71	60
JPMorgan SmartRetirement Blend 2035	6.0	-6.1	-1.5	11.4	5.9	5.3	7.3	7.1
Target Date 2035 Mstar MF Median	5.8	-6.8	-1.9	11.6	6.3	5.7	7.6	7.1
Target Date 2035 Mstar MF Rank	30	29	33	58	79	72	76	51
JPMorgan SmartRetirement Blend 2040	6.2	-6.3	-1.2	12.9	6.5	5.8	7.9	7.6
Target Date 2040 Mstar MF Median	6.2	-7.0	-1.5	13.1	6.9	6.0	8.1	7.7
Target Date 2040 Mstar MF Rank	45	27	31	57	76	76	68	53
JPMorgan SmartRetirement Blend 2045	6.5	-6.5	-1.0	14.1	6.9	6.2	8.2	7.7
Target Date 2045 Mstar MF Median	6.4	-7.0	-1.5	14.3	7.3	6.5	8.5	7.9
Target Date 2045 Mstar MF Rank	37	32	35	58	77	70	78	57
JPMorgan SmartRetirement Blend 2050	6.5	-6.6	-1.0	14.2	7.0	6.2	8.2	7.8
Target Date 2050 Mstar MF Median	6.4	-7.1	-1.7	14.4	7.5	6.6	8.6	7.9
Target Date 2050 Mstar MF Rank	38	25	29	67	80	71	77	73
JPMorgan SmartRetirement Blend 2055	6.5	-6.5	-0.9	14.2	7.0	6.2	8.2	7.7
Target Date 2055 Mstar MF Median	6.5	-7.1	-1.7	14.5	7.5	6.6	8.7	8.0
Target Date 2055 Mstar MF Rank	41	17	29	75	83	73	78	75
JPMorgan SmartRetirement Blend 2060	6.5	-6.4	-0.9	--	--	--	--	--
Target Date 2060 Mstar MF Median	6.4	-7.0	-1.7	14.6	7.6	6.7	8.8	--
Target Date 2060 Mstar MF Rank	50	19	32	--	--	--	--	--

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$1,300.9 Million and 100.0% of Fund

### Calendar Year

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Transamerica Guaranteed Investment Option</b>	2.2	2.3	1.6	1.8	1.3	1.0	1.0	1.0	1.0	1.0	1.0
<i>91 Day T-Bills</i>	1.5	0.0	0.5	2.1	1.9	0.9	0.3	0.0	0.0	0.0	0.1
<b>MetWest Total Return Bond</b>	-14.8	-1.1	9.1	9.1	0.2	3.4	2.5	0.3	6.0	0.5	11.5
<i>Bloomberg US Aggregate TR</i>	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.6	6.0	-2.0	4.2
<i>Intermediate Core Bond MStar MF Rank</i>	91	33	24	29	26	70	77	43	35	10	7
<b>Vanguard Inflation Protected Securities Fund</b>	-11.9	5.7	11.0	8.2	-1.4	3.0	4.6	-1.7	4.1	-8.8	6.9
<i>Bloomberg US TIPS 1-10 Yr TR</i>	-7.3	5.7	8.4	6.9	-0.3	1.9	4.0	-2.5	-3.6	-2.4	2.9
<i>Inflation-Protected Bond MStar MF Rank</i>	62	40	29	47	53	43	46	49	7	68	37
<b>American Beacon Large Cap Value Fund</b>	-5.3	28.0	3.3	29.7	-12.0	17.1	16.0	-6.1	10.6	34.9	19.1
<i>Russell 1000 Value</i>	-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8	13.5	32.5	17.5
<i>Large Value MStar MF Rank</i>	50	33	46	12	84	38	33	81	59	25	13
<b>Fidelity Spartan 500 Index</b>	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	32.4	16.0
<i>S&amp;P 500</i>	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	32.4	16.0
<i>Large Blend MStar MF Rank</i>	48	23	38	25	22	32	27	24	21	44	40
<b>Neuberger Berman Socially Responsive Investing</b>	-18.5	23.6	19.6	26.1	-5.6	18.8	10.3	-0.2	10.7	38.5	11.1
<i>MSCI KLD 400 Social Index</i>	-21.8	31.1	20.5	30.9	-4.0	20.9	10.2	0.9	12.7	36.2	12.8
<i>S&amp;P 500</i>	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4	13.7	32.4	16.0
<i>Large Blend MStar MF Rank</i>	61	84	27	81	52	75	56	52	67	8	89
<b>Vanguard Russell 1000 Growth Index</b>	-29.2	27.5	38.4	36.3	-1.6	30.1	7.0	5.6	13.0	33.4	15.2
<i>Russell 1000 Growth</i>	-29.1	27.6	38.5	36.4	-1.5	30.2	7.1	5.7	13.0	33.5	15.3
<i>Large Growth MStar MF Rank</i>	43	18	36	22	52	38	21	42	27	57	54
<b>Vanguard S&amp;P Mid-Cap 400 Index Fund</b>	-13.1	24.7	13.6	26.1	-11.1	16.2	20.7	-2.2	9.7	33.4	17.8
<i>S&amp;P 400 MidCap</i>	-13.1	24.8	13.7	26.2	-11.1	16.2	20.7	-2.2	9.8	33.5	17.9
<i>Mid-Cap Blend MStar MF Rank</i>	24	41	39	57	44	44	4	23	34	61	39
<b>Dimensional US Targeted Value Strategy</b>	-4.6	38.8	3.8	21.5	-15.8	9.6	26.9	-5.7	2.9	43.0	19.2
<i>Russell 2000 Value</i>	-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5	4.2	34.5	18.1
<i>Small Value MStar MF Rank</i>	14	9	52	60	53	48	36	50	76	11	24
<b>T. Rowe Price New Horizons</b>	-37.0	9.7	57.7	37.7	4.0	31.5	7.8	4.5	6.1	49.1	16.2
<i>Russell 2000 Growth</i>	-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4	5.6	43.3	14.6
<i>Small Growth MStar MF Rank</i>	84	54	20	11	7	8	72	9	21	12	26

## Investment Manager

## Calendar Performance (Net of Fees)

Market Value: \$1,300.9 Million and 100.0% of Fund

	Calendar Year										
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Dodge & Cox International	-6.8	11.0	2.1	22.8	-18.0	23.9	8.3	-11.4	0.1	26.3	21.0
Foreign Large Value MStar MF Median	-9.2	12.8	2.4	18.1	-16.5	23.2	2.7	-1.8	-5.7	22.3	17.2
Foreign Large Value MStar MF Rank	28	65	54	1	81	43	18	95	2	15	17
Vanguard International-Growth	-30.8	-0.7	59.7	31.5	-12.6	43.2	1.8	-0.5	-5.5	23.1	20.2
Foreign Large Growth MStar MF Median	-24.8	8.8	22.4	28.3	-14.0	30.9	-1.9	1.4	-3.4	19.3	19.0
Foreign Large Growth MStar MF Rank	83	89	2	23	38	6	14	76	73	20	31
<b>JPMorgan Target Date Funds</b>											
JPMorgan SmartRetirement Blend Income	-13.7	6.3	9.6	14.1	-3.8	10.7	5.8	-0.7	4.7	7.4	--
Target Date Retirement Mstar MF Median	-12.8	6.0	9.9	13.3	-3.1	9.3	5.3	-0.9	5.0	7.7	9.6
Target Date Retirement Mstar MF Rank	62	43	55	33	69	21	26	45	56	56	--
JPMorgan SmartRetirement Blend 2020	-13.7	6.4	10.1	15.5	-4.5	13.4	6.8	-0.7	6.3	13.0	--
Target Date 2020 Mstar MF Median	-14.3	8.7	12.1	16.3	-4.2	13.0	6.5	-1.1	5.1	13.3	12.2
Target Date 2020 Mstar MF Rank	32	86	80	76	59	43	37	37	15	53	--
JPMorgan SmartRetirement Blend 2025	-15.2	9.1	11.3	18.3	-5.7	15.6	7.2	-0.7	6.7	15.6	--
Target Date 2025 Mstar MF Median	-15.5	9.9	13.3	18.8	-5.2	15.2	7.2	-1.2	5.2	16.7	13.3
Target Date 2025 Mstar MF Rank	43	70	80	67	74	38	51	28	18	62	--
JPMorgan SmartRetirement Blend 2030	-16.1	11.3	12.2	20.4	-6.6	17.4	7.9	-0.8	6.9	18.0	--
Target Date 2030 Mstar MF Median	-16.4	11.5	14.1	20.9	-6.2	17.1	7.4	-1.1	5.4	19.3	13.9
Target Date 2030 Mstar MF Rank	37	59	74	66	64	40	35	48	14	55	--
JPMorgan SmartRetirement Blend 2035	-16.7	14.1	12.6	22.3	-7.4	18.9	8.3	-1.0	6.9	20.0	--
Target Date 2035 Mstar MF Median	-17.2	14.0	14.6	22.5	-6.9	18.8	8.0	-1.4	5.5	20.9	15.3
Target Date 2035 Mstar MF Rank	36	46	84	60	61	47	42	37	13	70	--
JPMorgan SmartRetirement Blend 2040	-17.2	15.9	13.0	23.8	-8.0	20.3	8.8	-1.1	7.0	21.0	--
Target Date 2040 Mstar MF Median	-17.8	16.0	15.4	23.9	-7.5	19.9	8.1	-1.3	5.6	23.0	15.2
Target Date 2040 Mstar MF Rank	35	53	80	54	57	45	21	47	22	61	--
JPMorgan SmartRetirement Blend 2045	-17.6	17.7	13.1	24.6	-8.3	20.5	8.8	-1.0	7.0	21.0	--
Target Date 2045 Mstar MF Median	-18.2	16.6	15.8	25.1	-8.0	21.0	8.3	-1.5	5.7	23.5	15.7
Target Date 2045 Mstar MF Rank	35	23	85	63	61	69	40	41	21	83	--
JPMorgan SmartRetirement Blend 2050	-17.6	17.8	13.4	24.6	-8.3	20.5	8.8	-1.1	7.0	21.1	--
Target Date 2050 Mstar MF Median	-18.3	17.1	15.9	25.3	-8.3	21.4	8.3	-1.3	5.8	23.8	15.8
Target Date 2050 Mstar MF Rank	29	31	82	69	46	74	36	47	23	81	--
JPMorgan SmartRetirement Blend 2055	-17.6	17.8	13.2	24.7	-8.4	20.4	8.8	-1.0	7.2	20.4	--
Target Date 2055 Mstar MF Median	-18.4	17.4	15.9	25.2	-8.4	21.5	8.4	-1.4	6.0	23.9	15.8
Target Date 2055 Mstar MF Rank	24	33	87	75	50	82	36	39	19	99	--
JPMorgan SmartRetirement Blend 2060	-17.4	17.8	--	--	--	--	--	--	--	--	--
Target Date 2060 Mstar MF Median	-18.4	17.5	16.4	25.6	-8.3	21.6	8.2	-0.7	--	--	--
Target Date 2060 Mstar MF Rank	20	41	--	--	--	--	--	--	--	--	--



# Investment Manager

# Statistics

Market Value: \$1,300.9 Million and 100.0% of Fund

## 3 Years Ending March 31, 2023

	Sharpe Ratio	Tracking Error	Anlzd Alpha	Beta	R-Squared	Information Ratio	Anlzd Standard Deviation	Up Mkt Capture Ratio	Down Mkt Capture Ratio
MetWest Total Return Bond	-0.5	1.0%	0.7%	1.1	1.0	0.4	7.1%	116.8%	105.4%
Bloomberg US Aggregate TR	-0.6	--	--	--	--	--	6.3%	--	--
Vanguard Inflation Protected Securites Fund	0.1	1.9%	-1.9%	1.2	1.0	-0.6	7.0%	119.5%	139.5%
Bloomberg US TIPS 1-10 Yr TR	0.4	--	--	--	--	--	5.5%	--	--
American Beacon Large Cap Value Fund	1.0	3.4%	1.8%	1.1	1.0	1.0	19.9%	117.7%	102.6%
Russell 1000 Value	1.0	--	--	--	--	--	17.9%	--	--
Fidelity Spartan 500 Index	0.9	0.0%	0.0%	1.0	1.0	-1.2	19.2%	100.0%	100.0%
S&P 500	0.9	--	--	--	--	--	19.2%	--	--
Neuberger Berman Socially Responsive Investing	0.9	4.7%	1.1%	0.9	0.9	-0.1	18.7%	86.1%	90.3%
MSCI KLD 400 Social Index	0.9	--	--	--	--	--	20.0%	--	--
Vanguard Russell 1000 Growth Index	0.8	0.0%	-0.1%	1.0	1.0	-4.0	23.0%	99.8%	100.0%
Russell 1000 Growth	0.8	--	--	--	--	--	23.1%	--	--
Vanguard S&P Mid-Cap 400 Index Fund	1.0	0.0%	-0.1%	1.0	1.0	-5.4	21.1%	99.8%	100.1%
S&P 400 MidCap	1.0	--	--	--	--	--	21.1%	--	--
Dimensional US Targeted Value Strategy	1.3	4.1%	10.7%	1.0	1.0	2.6	23.3%	123.2%	89.8%
Russell 2000 Value	0.9	--	--	--	--	--	23.0%	--	--
T. Rowe Price New Horizons	0.4	10.7%	-2.2%	0.9	0.8	-0.3	24.7%	82.3%	96.2%
Russell 2000 Growth	0.5	--	--	--	--	--	24.1%	--	--
Dodge & Cox International	0.8	4.8%	1.9%	1.1	0.9	0.6	20.4%	119.7%	106.0%
MSCI EAFE Value	0.7	--	--	--	--	--	18.8%	--	--
Vanguard International-Growth	0.5	11.0%	0.5%	1.2	0.8	0.2	25.2%	128.5%	109.7%
MSCI EAFE Growth	0.5	--	--	--	--	--	19.4%	--	--
JPMorgan SmartRetirement Blend Income	0.4	0.9%	-0.2%	1.1	1.0	0.1	9.5%	106.1%	105.5%
Target Date 2000-2010	0.5	--	--	--	--	--	9.0%	--	--
JPMorgan SmartRetirement Blend 2020	0.5	1.2%	0.0%	0.9	1.0	-0.5	9.6%	87.7%	91.7%
Target Date 2016-2020	0.5	--	--	--	--	--	10.6%	--	--
JPMorgan SmartRetirement Blend 2025	0.6	0.7%	0.2%	1.0	1.0	0.2	11.5%	98.8%	98.0%
Target Date 2021-2025	0.6	--	--	--	--	--	11.7%	--	--
JPMorgan SmartRetirement Blend 2030	0.6	0.7%	0.2%	1.0	1.0	0.4	13.2%	101.9%	100.1%
Target Date 2026-2030	0.6	--	--	--	--	--	13.0%	--	--
JPMorgan SmartRetirement Blend 2035	0.7	0.8%	0.4%	1.0	1.0	0.7	14.8%	103.3%	100.4%
Target Date 2031-2035	0.7	--	--	--	--	--	14.5%	--	--

# Investment Manager

# Statistics

Market Value: \$1,300.9 Million and 100.0% of Fund

	Sharpe Ratio	Tracking Error	Anlzd Alpha	Beta	R-Squared	Information Ratio	Anlzd Standard Deviation	Up Mkt Capture Ratio	Down Mkt Capture Ratio
JPMorgan SmartRetirement Blend 2040	0.8	0.9%	0.5%	1.0	1.0	0.9	16.0%	103.9%	100.3%
Target Date 2036-2040	0.7	--	--	--	--	--	15.7%	--	--
JPMorgan SmartRetirement Blend 2045	0.8	1.0%	0.5%	1.0	1.0	0.8	16.9%	105.2%	101.4%
Target Date 2041-2045	0.8	--	--	--	--	--	16.5%	--	--
JPMorgan SmartRetirement Blend 2050	0.8	0.8%	0.4%	1.0	1.0	0.6	17.0%	102.1%	100.0%
Target Date 2046-2050	0.8	--	--	--	--	--	16.8%	--	--
JPMorgan SmartRetirement Blend 2055	0.8	0.9%	0.3%	1.0	1.0	0.2	17.0%	100.0%	99.3%
Target Date 2051-2055	0.8	--	--	--	--	--	17.0%	--	--

# Total Fund Composite

# Fee Schedule

Market Value: \$1,300.9 Million and 100.0% of Fund

Asset Class	Investment Manager	Fee Schedule	Expense Ratio & Estimated Annual Fee <sup>1</sup>	Industry Median <sup>2</sup>
Core Fixed Income	MetWest Total Return Bond	0.45% on the Balance	0.45% \$127,377	0.46%
TIPS	Vanguard Inflation Protected Securities Fund	0.07% on the Balance	0.07% \$10,917	0.40%
Large-Cap Value	American Beacon Large Cap Value Fund	0.58% on the Balance	0.58% \$112,148	0.72%
Large-Cap Core	Fidelity Spartan 500 Index	0.02% on the Balance	0.02% \$16,443	0.69%
Large-Cap Core	Neuberger Berman Socially Responsive Investing	0.59% on the Balance	0.59% \$64,416	0.69%
Large-Cap Growth	Vanguard Russell 1000 Growth Index	0.04% on the Balance	0.04% \$21,762	0.75%
Mid-Cap Core	Vanguard S&P Mid-Cap 400 Index Fund	0.04% on the Balance	0.04% \$13,484	0.89%
Small-Cap Value	Dimensional US Targeted Value Strategy	0.37% on the Balance	0.37% \$68,844	1.00%
Small-Cap Growth	T. Rowe Price New Horizons	0.65% on the Balance	0.65% \$241,486	1.00%
Non-U.S. Large-Cap Core	Dodge & Cox International	0.63% on the Balance	0.63% \$134,087	0.92%
Non-U.S. Large-Cap Growth	Vanguard International-Growth	0.32% on the Balance	0.32% \$78,679	0.90%
Target Date	JPMorgan SmartRetirement Blend Income	0.29% on the Balance	0.29% \$127,239	0.61%
Target Date	JPMorgan SmartRetirement Blend 2020	0.29% on the Balance	0.29% \$235,075	0.77%
Target Date	JPMorgan SmartRetirement Blend 2025	0.29% on the Balance	0.29% \$375,267	0.76%
Target Date	JPMorgan SmartRetirement Blend 2030	0.29% on the Balance	0.29% \$382,477	0.79%
Target Date	JPMorgan SmartRetirement Blend 2035	0.29% on the Balance	0.29% \$324,526	0.77%
Target Date	JPMorgan SmartRetirement Blend 2040	0.29% on the Balance	0.29% \$248,921	0.80%
Target Date	JPMorgan SmartRetirement Blend 2045	0.29% on the Balance	0.29% \$226,647	0.78%
Target Date	JPMorgan SmartRetirement Blend 2050	0.29% on the Balance	0.29% \$204,431	0.81%
Target Date	JPMorgan SmartRetirement Blend 2055	0.29% on the Balance	0.29% \$104,070	0.78%
Target Date	JPMorgan SmartRetirement Blend 2060	0.29% on the Balance	0.29% \$41,900	0.78%
<b>Total Investment Management Fees</b>			<b>0.24%</b> <b>\$3,160,195</b>	<b>0.67%</b>
Recordkeeper	Transamerica	Recordkeeper Fee 0.07% on the Balance	0.07% \$910,602	
<b>Total Fund</b>			<b>0.31%</b> <b>\$4,070,796</b>	

<sup>1</sup> Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.

<sup>2</sup> Source: 2019 Marquette Associates Investment Management Fee Study.

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# MOR Labor Update

May 2023



QUALITY SAFETY FINANCE PEOPLE GROWTH SERVICE COMMUNITY

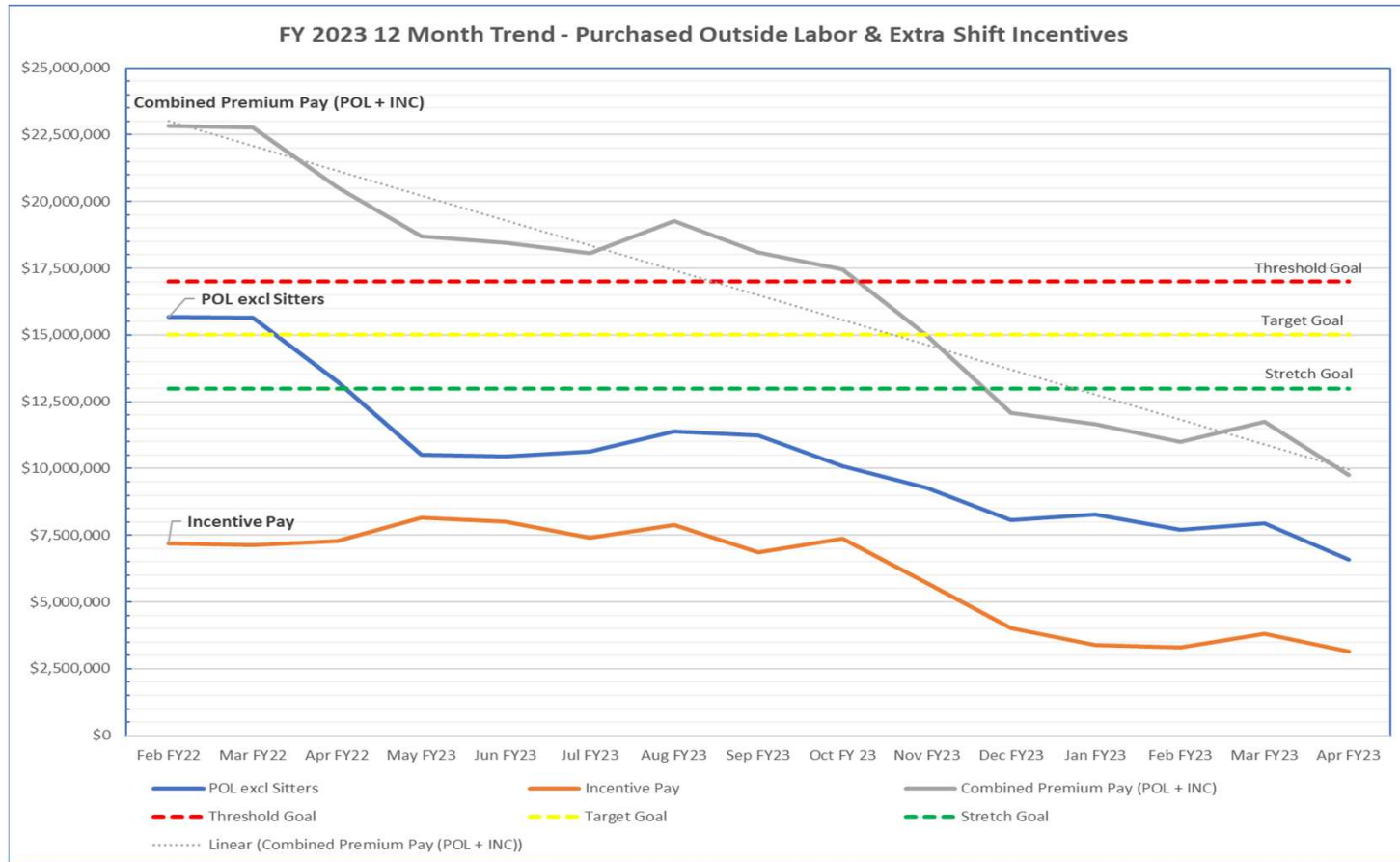


## POL and Incentives Spend – 3 Year Review

	Purchased Outside Labor (POL)	Incentives	TOTAL (POL & Incentives)
<b>Fiscal Year 22 Actual Spend</b>	<b>\$155 million</b>	<b>\$67 million</b>	<b>\$222 million</b>
<b>Fiscal Year 23 Projected Spend</b>	<b>\$113 million</b>	<b>\$71 million</b>	<b>\$184 million</b>
<b>Fiscal Year 24 Budgeted Spend</b>	<b>\$80 million</b>	<b>\$40 million</b>	<b>\$120 million</b>



# POL and Incentives Spend – FY 2023



Thank you.  
**Questions?**



QUALITY SAFETY FINANCE PEOPLE GROWTH SERVICE COMMUNITY





## 2023 United Healthcare Renewal

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**Jeffrey Bross**

Senior Vice President

May 16, 2023

*Privileged and Confidential*



## United Healthcare Contract Summary

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### UHC Facility Revenue: 16% of Total Revenue Under Contract

- Commercial and Exchange Revenue: 18% of Comm. Contracted Revenue
- Medicare and Medicaid (par and non-par): \$77 million
- Total Annual Admissions: 8,068
- Total IP Days: 43,800
- OP Cases: 85,987



## United Healthcare Negotiation Highlights

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4-year Agreement for UHC Commercial, NHP & Exchange, Medicare, Medicaid

- Added Preferred Care Partners MA Plan and Preferred Care Network MA Plan at premium over Medicare allowable (annual reimbursement increase)
  - \$30.4 million annual OON revenue
  - 1,850 OON admissions, 95% through ER
- Added physicians to the UHC Medicaid network
- Added physicians (MPG & MPC) to Medicare agreements (UHC PPO, Preferred Care Network and Preferred Care Partners)
- Secured commercial rate increases for MPG pediatrics to align with market rates
- Added several other contract provisions



## Reimagine 1.0 Update - May 2023

- All teams have scheduled and held kick-off meetings
- Team Governance Meetings:
  - ✓ Workforce (\$75m)
  - ✓ Patient Flow (\$20m)
  - ✓ Patient Access (\$25m)
  - ✓ Clinical Care (\$25m)
  - ✓ Financial Improvements (\$25m)
  - ✓ Supply Chain (25m)
  - ✓ Innovation/Growth (\$5m)
- 125+ Potential Ideas/Initiatives generated
- Dollars to date:
  - 12 Month Projected Savings - \$25.8M
  - Hopper Items - \$2.0M
  - Actuals - \$22.3M (Last Quarter of FY23)
- All teams actively working on vetting incentives, compiling estimates and posting actual savings for FY23 4<sup>th</sup> quarter where applicable.