

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

**BOARD OF COMMISSIONERS UPDATE AND POTENTIAL ACTION ITEM
WITH K. SCOTT WESTER, FACHE, PRESIDENT AND CHIEF EXECUTIVE OFFICER**

WEDNESDAY, SEPTEMBER 13, 2023 - AT 5:30 PM

EXECUTIVE CONFERENCE ROOM, 3111 STIRLING ROAD, HOLLYWOOD, FLORIDA

The following members were present:

Ms. Elizabeth Justen	Chairwoman	In Person
Mr. Steven Harvey	Vice Chairman	On-Line
Mr. Douglas Harrison	Secretary Treasurer	In Person
Mr. Jose Basulto	Commissioner	On-Line
Mr. Brad Friedman	Commissioner	In Person
Dr. Luis Orta	Commissioner	In Person
Ms. Laura Raybin Miller	Commissioner	On-Line

The following staff were present:

Mr. K. Scott Wester	President and Chief Executive Officer	In Person
Mr. Matthew Muhart	Executive VP and Chief Strategy Officer	In Person
Mr. Frank P. Rainer	Senior VP and General Counsel	In Person
Mr. Robert Alonso	VP of Strategic Planning	In Person
Ms. Buket Huber	VP of Corporate Development	In Person

Call to Order / Public Meeting Certification / Public Comment

Ms. Justen called the meeting to order at 5:52 pm. Mr. Rainer certified that the meeting was duly noticed, certified compliance with the public meeting notice requirements, and informed the Board that the primary purpose of the meeting was to act on a matter called "GenesisCare", as further described in these Minutes.

Discussion – MCI – Memorial Foundation Meeting

A discussion was held regarding a donor and Foundation Board event that was held by the Memorial Foundation at the soon-to-be-opened Memorial Cancer Institute.

Action Item - MCI – Radiation Oncology Opportunity

An introduction and overview were given by Mr. Wester on the potential to acquire radiation and medical oncology businesses from a corporation called GenesisCare, which is in Chapter 11 bankruptcy. The acquisition could involve up to 70 leased locations and about 80 doctors comprising urology, radiation oncologists and medical oncologists. These assets are all located in Palm Beach, Broward, and Miami-Dade counties.

Mr. Muhart, Ms. Huber and Mr. Alonso then presented an analysis of the oncology markets in both the State of Florida and local tri-county market. Background information on GenesisCare

was also provided. The discussion moved onto an analysis of the bankruptcy and bidding processes in place for these assets. Further reports and information were provided by management on programs, facilities and physicians, which comprise the subject assets for acquisition. A report was given on the status of the linear accelerators which are to be purchased and the fact that many of them would soon need replacement. Financial analysis of the opportunity was also discussed.

There then followed a presentation and analysis of the proposed acquisition. The topic of Physician availability was discussed. Rationales to support submitting a bid were presented by management, who, together with Legal Counsel, advised and gave their opinions on transaction risks and due diligence efforts to date. Lastly, a discussion was held on the nature of potential bids and configurations of assets to potentially acquire.

All the Board members were engaged in the discussion throughout. Numerous inquiries and other information were discussed and analyzed by the Board during the presentation. At the close of management's presentation, Ms. Justen closed the discussion and called for a Motion.

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

THE BOARD OF COMMISSIONERS APPROVES THAT THE CEO MAY ENTER INTO A CONTRACT TO PURCHASE ASSETS FROM THE GENESISCARE BANKRUPTCY, AND IN AN AMOUNT NOT TO EXCEED \$150,000,000, ON SUCH TERMS AND CONDITIONS AS DETERMINED BY THE CEO

A roll call vote was taken, as follows:

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

Mr. Basulto then excused himself and left the meeting.

Mr. Wester indicated that he had several items that he wanted to brief the Board on for informational purposes and which potentially could require action by the Board at future meetings. Management then proceeded to make the following presentations.

Moffitt

A description was provided of the current clinical arrangements with Moffitt. Next, information was reported regarding the current activity in the relationship both qualitatively and quantity wise. Analysis was provided on the implementation of an active CAR-T program with Moffitt. There was then some discussion on the opportunity to expand the roster of clinical trials at Memorial with Moffitt's help. Management then provided a report on their discussions with Moffitt leadership. It was noted that Moffitt would like to expand the clinical relationship and jointly explore providing various cancer focused service lines in South Florida. Moffitt has indicated that they would like to expand their presence in South Florida as part of joint or other business ventures with Memorial.

Pediatric Care

Management first presented an overview of all children's hospitals statewide. A report was then given on discussions held with Boston Children's Hospital to advance clinical programs and give access to pediatric services in South Florida. There was also a presentation on Boston Children's Hospital. The discussion ended with an analysis and suggestions to the Board as to what strategic objectives could be advanced with a robust affiliation and possible joint venture with Boston Children's Hospital.

Imaging Opportunities

A presentation was delivered by the management team. Reports were first presented on the nature of the imaging market and companies in the South Florida market. A report was also presented on the consolidation of this service line into national companies.

Management then informed the Board that it is holding discussions with a local/national entity called Akumin regarding an outpatient imaging service line. Background information (including financial analysis) on Akumin was provided. Broad suggestions and opinions on possible business ventures with Akumin were presented. It was noted that Akumin's Board has formed a Special Committee to explore strategic relationships and to possibly take the company private. The discussion ended with management informing the Board that contract negotiations are advancing and could come to the Board for future action.

New Business

Board members inquired on the status of the project planning for the property recently acquired at SR7/Hollywood Boulevard. Mr. Muhart reported that conceptual planning was currently underway; however, this was not ready at this stage to present to the Board.

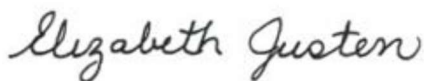
Board members also inquired on the capital expenditures being contemplated for Memorial Regional Hospital. Mr. Wester responded that management is carrying out its analysis, and when completed, a presentation will be given to the Board.

Finally, a general discussion took place on the future state of the hospital industry. Mr. Wester provided his analysis and opinions.

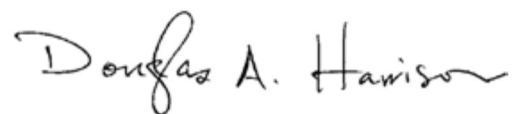
Adjournment

Ms. Justen, noting that no further discussion or information was requested by the Board, adjourned the meeting at 8:07 pm.

THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD HOSPITAL DISTRICT



BY: _____
Elizabeth Justen, Chairwoman



ATTEST: _____
Douglas Harrison, Secretary Treasurer