

North Broward Hospital District Board of Commissioners
1700 Northwest 49th Street, Suite #150, Ft. Lauderdale, FL 33309

FINANCE COMMITTEE MEETING
Immediately Following the Pension and Investment Committee Meeting
Wednesday, February 16, 2022

The Finance Committee of the North Broward Hospital District was held on February 16, 2022, immediately following the Pension and Investment Committee Meeting, at the Broward Health Corporate Spectrum Location, 1700 NW 49th Street, Suite 150, Fort Lauderdale, Florida 33309.

1. **NOTICE**

Official notice is attached to these minutes, titled EXHIBIT I. Agenda of this meeting is attached to the minutes, titled EXHIBIT II. Supporting documents, if applicable, are attached to these minutes, titled EXHIBIT III. These exhibits are presented for consideration of the Committee.

2. **CALL TO ORDER**

There being a quorum present, the meeting was called to order by Chair Marie C. Waugh at 12:35 p.m.

3. **ROLL CALL**

Present:

Commissioner Jonathan K. Hage (via Teams)
Commissioner Levi G. Williams, Jr.
Commissioner Stacy L. Angier
Commissioner Ray T. Berry
Commissioner Marie C. Waugh, Chair

Not Present:

Commissioner Nancy W. Stamper
Commissioner Christopher J. Pernicano, Vice Chair

Senior Leadership

Additionally Present:

Shane Strum, President, Chief Executive Officer
Ken Hage, Interim Chief Operating Officer
Alex Fernandez, SVP, Chief Financial Officer
Linda Epstein, Corporate General Counsel (via Teams)

4. **PUBLIC COMMENTS**

Chair Waugh opened the floor for public comments, in which there were none.

5. **APPROVAL OF MINUTES**

Without objection, Chair Waugh approved the minutes, dated January 18, 2022.

Motion *carried* without dissent.

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6. TOPIC OF DISCUSSION

6.1. CFO Presentation (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

As a follow-up to the January 18, 2022, Finance Committee Meeting, Mr. Fernandez provided an update related to Coronavirus Aid, Relief, and Economic Security (CARES) Act funding:

- Health Resources and Services Administration (HRSA) Provider Relief Fund (PRF) Reporting Period 2 submitted for consideration. Mr. Fernandez noted that Warren Averett, CPAs & Advisors, audited for accuracy prior to submitting.
 - Phase 4: HRSA General Distribution: Pending submission for Provider Relief Fund (PRF).

Mr. Fernandez shared the District's credit rating.

- Standard and Poor's 500 (S&P 500), upgraded from a BBB+ to A-.
- Moody's Corporation rating is still pending.
 - The District's current "Moody's" rating is BAA2.

Mr. Fernandez recognized and awarded, Mr. Kerry Emrith, Executive Director, Patient Access, with the Finance Committee Train Award.

- Mr. Fernandez highlighted Mr. Emrith's dedication and accomplishments.

President, CEO, Shane Strum and Interim COO, Ken Hetlage introduced Mr. Jeffrey Sturman, Senior Vice President & Chief Digital Officer for the Memorial Healthcare System and Mr. Anthony Hamedl, Interim CIO, Information Technology for Broward Health. Mr. Hetlage advised that both Mr. Sturman and Mr. Hamedl will be assessing the District's system topology (i.e., EMR, interoperability, hardware, etc.).

Mr. Fernandez shared his monthly CFO Presentation that included financial detail for the entire Broward Health System.

For further detail, related slides are available within the February 2022 Finance Committee Meeting book on the Board of Commissioners' webpage.

6.2. Approval of the Interim Financial Statement for the month of January 2022 (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

MOTION It was *moved* by Commissioner Hage, *seconded* by Commissioner Williams, that:

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District approve the Interim Financial Statement for the month of January 2022, as presented.

Motion confirmed by roll call.

YES Commissioner Jonathan K. Hage (via Teams)

YES Commissioner Levi G. Williams, Jr.

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YES Commissioner Stacy L. Angier
YES Commissioner Ray T. Berry
YES Commissioner Marie C. Waugh, Chair

Motion *carried* 5/0.

6.3. Systemwide, Approval to enter into a 5-year contract with Kone, Inc. for the inspection, maintenance, and repair of the District's elevator systems (Presenter – Ken Hetlage, Interim Chief Operating Officer)

MOTION It was *moved* by Commissioner Berry, *seconded* by Commissioner Angier, that:

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District authorize the District to enter into a 5-year contract with Kone, Inc. in the amount of \$3,169,153 for the inspection, maintenance, and repair of the District's elevator systems.

Motion confirmed by roll call.

YES Commissioner Jonathan K. Hage (via Teams)
YES Commissioner Levi G. Williams, Jr.
YES Commissioner Stacy L. Angier
YES Commissioner Ray T. Berry
YES Commissioner Marie C. Waugh, Chair

Motion *carried* 5/0.

6.4. BHMC, Approval to purchase a new Nuclear Medicine Single Photon Emission Computed Tomography (SPECT) Camera for the newly constructed Nuclear Medicine Department project (Presenter – Ken Hetlage, Interim Chief Operating Officer)

MOTION It was *moved* by Commissioner Williams, *seconded* by Commissioner Hage, that:

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District authorize the District to approve the purchase of a new Nuclear Medicine SPECT Camera for the newly constructed Nuclear Medicine department project for \$569,100.

Motion confirmed by roll call.

YES Commissioner Jonathan K. Hage (via Teams)
YES Commissioner Levi G. Williams, Jr.
YES Commissioner Stacy L. Angier
YES Commissioner Ray T. Berry
YES Commissioner Marie C. Waugh, Chair

Motion *carried* 5/0.

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6.5. BHCS, Approve the funding of \$495,657 for the purchase of a new Shimadzu Radiographic Fluoroscopy unit (Presenter – Ken Hetlage, Interim Chief Operating Officer)

MOTION It was *moved* by Commissioner Angier, *seconded* by Commissioner Berry, that:

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District authorize the District to approve the funding in the amount of \$495,657 for the purchase of a new Shimadzu Radiographic Fluoroscopy unit at Broward Health Coral Springs.

Motion confirmed by roll call.

YES Commissioner Jonathan K. Hage (via Teams)

YES Commissioner Levi G. Williams, Jr.

YES Commissioner Stacy L. Angier

YES Commissioner Ray T. Berry

YES Commissioner Marie C. Waugh, Chair

Motion *carried* 5/0.

Commissioner Berry encouraged fellow Commissioners to read Senate Bill 1260 going through Legislature which is the privatization of all safety net / public hospitals empowering boards to privatize versus remaining as a taxing district.

7. **ADJOURNMENT**

There being no further business on the agenda, the Chair adjourned the meeting at 1:40 p.m.

Respectfully submitted,
Commissioner Christopher J. Pernicano, Secretary/Treasurer