

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

FINANCE COMMITTEE MEETING
Immediately Following the Compliance and Ethics Committee Meeting
Wednesday, February 17, 2021

The Finance Committee Meeting of the North Broward Hospital District was held on February 17, 2021, immediately following the Compliance and Ethics Committee Meeting, at the Broward Health Corporate Spectrum Location, 1700 NW 49th Street, Suite 150, Fort Lauderdale, Florida 33309.

1. **NOTICE**

Official notice and agenda of this meeting is attached to the minutes, titled EXHIBIT I and EXHIBIT II, as presented for consideration of the Committee.

2. **CALL TO ORDER**

There being a quorum present, the meeting was called to order by Chair Stacy L. Angier at 2:04 p.m.

3. **COMMITTEE MEMBERS**

Present: Commissioner Nancy W. Gregoire
Commissioner Ray. T. Berry
Commissioner Marie C. Waugh, Vice Chair
Commissioner Stacy L. Angier, Chair

Senior Leadership

Additionally Present: Alan Goldsmith, Chief Operating Officer
Alex Fernandez, Chief Financial Officer
Linda Epstein, Corporate General Counsel
Jerry Del Amo, Deputy General Counsel

4. **PUBLIC COMMENTS**

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

5. **APPROVAL OF MINUTES**

Without objection, Chair Angier approved the minutes, dated January 20, 2021.

Motion *carried* without dissent.

6. **TOPIC OF DISCUSSION**

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

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Mr. Fernandez presented Ms. Mary Beth Begley, Treasurer, with a Finance Chain Award.

Ms. Begley briefly shared her work history, highlighting her 17-year tenure with Boston Medical Center prior to joining Broward Health. Ms. Begley also noted her current responsibilities and accomplishments at Broward Health.

Mr. Fernandez shared his monthly CFO Presentation for the month of January 2021 that included the gains and losses for the entire Broward Health System. For further detail, please refer to the January 2021 Finance Committee Meeting Book found on the Broward Health Board web page.

6.2. Approval of the Interim Financial Statement for the month of January 2021 (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

Mr. Fernandez noted that the budget was missed by \$1.7m year-to-date; although for the month of February, equated to \$2m. He attributed the losses to COVID-related labor costs, such as incremental pay rates for hazard pay due to a shortage in nurses, employee sick pay, and additional labor costs associated with staffing vaccination sites.

MOTION It was *moved* by Commissioner Gregoire, *seconded* by Commissioner Waugh, 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 2021, as presented.

Motion confirmed by roll call.

YES Commissioner Nancy W. Gregoire

YES Commissioner Ray. T. Berry

YES Commissioner Marie C. Waugh, Vice Chair

YES Commissioner Stacy L. Angier, Chair

Motion *carried* 4/0.

6.3. In Systemwide, Patient Vital Sign Monitors, Group Purchase Organization (GPO)
Vendor, GE

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

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District authorize the District to purchase 478 VC150 Patient Vital Sign Monitors from a Group Purchase Organization (GPO) vendor, GE (CE3033), in accordance with the District's Procurement Code, for \$2,251,751.60.

Motion confirmed by roll call.

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YES Commissioner Nancy W. Gregoire
YES Commissioner Ray. T. Berry
YES Commissioner Marie C. Waugh, Vice Chair
YES Commissioner Stacy L. Angier, Chair

Motion *carried* 4/0.

6.4. Systemwide, Centralized Electronic Intensive Care Unit (EICU) Systems, Phillips

MOTION It was *moved* by Commissioner Waugh, *seconded* by Commissioner Gregoire, 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 contractual agreement with Philips to purchase the eICU system inclusive of operations, intensivists, salaries, and other required contractual expenses in an amount not to exceed \$5,500,000 per year with an additional one-time expense of \$621,000.

Motion confirmed by roll call.

YES Commissioner Nancy W. Gregoire
YES Commissioner Ray. T. Berry
YES Commissioner Marie C. Waugh, Vice Chair
YES Commissioner Stacy L. Angier, Chair

Motion *carried* 4/0.

7. **ADJOURNMENT**

There being no further business on the agenda, the Chair adjourned the meeting at 2:39 p.m.

Respectfully submitted,

Commissioner Marie C. Waugh, Secretary/Treasurer