

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

**FINANCE COMMITTEE MEETING**  
**Immediately Following the Legal Affairs and Governmental Relations Committee Meeting**  
**Wednesday, June 23, 2021**

The Finance Committee of the North Broward Hospital District was held on June 23, 2021, immediately following the Legal Affairs and Governmental Relations Committee Meeting, at the Broward Health Corporate Spectrum Location, 1700 NW 49<sup>th</sup> 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 Stacy L. Angier at 11:57 a.m.

**3 ROLL CALL**

*Present:*

- Commissioner Jonathan K. Hage (via Microsoft Teams)
- Commissioner Christopher J. Pernicano
- Commissioner Levi G. Williams, Jr.
- Commissioner Nancy W. Gregoire
- Commissioner Ray. T. Berry (via Microsoft Teams)
- Commissioner Marie C. Waugh, Vice Chair
- Commissioner Stacy L. Angier, Chair

*Senior Leadership*

*Additionally Present:*

- Shane Strum, President/Chief Executive Officer
- Alan Goldsmith, Chief Operating Officer
- Alex Fernandez, Chief Financial Officer
- Linda Epstein, Corporate General Counsel

**4 PUBLIC COMMENTS**

Chair Angier opened the floor for public comments, in which the following speaker came forward:

- a) Ms. Ebonni Chrispin, Legislative Affairs and Community Engagement Manger, AIDS Healthcare Foundation. Ms. Chrispin shared concerns related to Broward Health's insurance plan charging aids patients at a higher bracket than competitive plans. Ms. Chrispin requested that the Board to look into this issue.

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Commissioner Angier noted that the foundation had not had an increase in over six years and that all negotiations for managed care contracts should be routed through the Managed Care Department. Ms. Chrispin was encouraged to follow the proper channels.

## 5 APPROVAL OF MINUTES

Without objection, Chair Angier approved the minutes, dated May 19, 2021.

Motion *carried* without dissent.

## 6 TOPIC OF DISCUSSION

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

In regard to the legal department's budget report from the prior meeting, Mr. Fernandez thanked the Legal Team for their continuous savings to the organization and mentioned that there had also been a significant cost savings for public record requests. Ms. Epstein reported that all public records requests had been brought in-house, bringing in an additional cost savings of over \$1-million dollars.

Mr. Fernandez shared his monthly CFO Presentation for the previous month, May 2021. Said presentation included the gains and losses of the entire Broward Health System.

For further detail, related slides are available on the Board of Commissioners' webpage. See calendar for the *June 23, 2021, Finance Committee Meeting Book*.

### 6.2 Approval of the Interim Financial Statement for the Month of May 2021 (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

**MOTION** It was *moved* by Commissioner Waugh, *seconded* by Commissioner Berry, 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 May 2021.

Motion confirmed by roll call.

       Commissioner Jonathan K. Hage (no response, inaudible)  
**YES** Commissioner Christopher J. Pernicano  
**YES** Commissioner Levi G. Williams, Jr.  
**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* 6/0.

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6.3 Approval of the 2022 Financial Balanced Scorecard Targets (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

Mr. Fernandez gave a summary of the 2022 Financial Balanced Scorecard Targets, focusing on the Growth Metrics.

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

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District approve the 2022 Financial Balanced Scorecard Targets, as presented.

Motion confirmed by roll call.

       Commissioner Jonathan K. Hage (no response, inaudible)  
**YES** Commissioner Christopher J. Pernicano  
**YES** Commissioner Levi G. Williams, Jr.  
**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* 6/0.

6.4 Timeline of Tax Hearings (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

Mr. Fernandez presented an overview of the timeline for the annual tax hearings. Broward Health maintains an internal calendar of the tax hearing tasks and meetings. In addition, Mr. Fernandez highlighted the Board’s responsibilities, as it applies to approving the fiscal year’s tax millage rate.

- 101-day TRIM timetable: Commences July 1<sup>st</sup>.
  - Special Board Meeting Tax Announcement
    - Announcement occurs at the end of July at a pre-scheduled Special Board Meeting.
    - Board certifies the prior year millage rate.
    - Board proposes the current year’s millage rate.
    - Board certifies the roll-back rate.
    - Board votes on the location, time, and date for First and Final Tax Hearings.
      - Broward Health’s tax hearings cannot be held on the same day as the School Board or County Board of Commissioners’ tax hearings.

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Additional information was shared regarding the TRIM requirements, which can be found on the Board of Commissioners' webpage. See calendar for the *June 23, 2021, Finance Committee Meeting Book*.

- 6.5 BHPG, Two-Year Employment Agreement for Dr. Violeta A. McCormack (Presenter – Alan Goldsmith, EVP, Chief Operating Officer)

**MOTION** It was *moved* by Commissioner Pernicano, *seconded* by Commissioner Waugh, that:

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District authorize the District to enter into a new two-year employment agreement with a medical directorship and GME associate program directorship up to the 81st percentile with Dr. Violeta McCormack for the provision of interventional cardiology services at Broward Health.

Motion confirmed by roll call.

**YES** Commissioner Jonathan K. Hage  
**YES** Commissioner Christopher J. Pernicano  
**YES** Commissioner Levi G. Williams, Jr.  
**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* 7/0.

- 6.6 Renew District's Line of Credit with Bank United (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

**MOTION** It was *moved* by Commissioner Waugh, *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 renewal of the District's line of credit with BankUnited N.A. and authorize, approve, and ratify the execution, delivery, and performance by the District and its senior management of all related financing documents, as necessary or appropriate in connection therewith all in the manner most favorable to the District, in such forms as senior management deems necessary or appropriate, upon the advice of bond counsel and financial advisors and to continue to renew it on an annual basis as determined appropriate by senior management.

A discussion ensued regarding the reason to maintain a line of credit.

At the request of Chair Angier, Mr. Fernandez explained to the newly appointed commissioners the reasoning that a line of credit was sought in 2020, as a result of the pandemic.

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Motion confirmed by roll call.

**YES** Commissioner Jonathan K. Hage  
**YES** Commissioner Christopher J. Pernicano  
**YES** Commissioner Levi G. Williams, Jr.  
**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* 7/0.

6.7 Resolution FY21-18 Resolution Authorizing the District to Open and Close Investment Accounts (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

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

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District approve Resolution FY21-18, authorizing the District to open and close investment accounts, as presented.

Motion confirmed by roll call.

**YES** Commissioner Jonathan K. Hage  
**YES** Commissioner Christopher J. Pernicano  
**YES** Commissioner Levi G. Williams, Jr.  
**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* 7/0.

## 7 **ADJOURNMENT**

There being no further business on the agenda, the Chair adjourned the meeting at 12:45 p.m.

Respectfully submitted,

Commissioner Marie C. Waugh, Secretary/Treasurer