

North Broward Hospital District Board of Commissioners
1601 South Andrews Avenue, Suite 100, Fort Lauderdale, FL 33316

FINANCE COMMITTEE MEETING
Immediately Following the Legal Affairs and Governmental Relations Committee Meeting
Thursday, September 15, 2022

The Finance Committee of the North Broward Hospital District was held at the Broward Health Sports Medicine Building, 1601 South Andrews Avenue, Suite 100, Fort Lauderdale, FL 33316.

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 Paul C. Tanner at 4:36 p.m.

3. **ROLL CALL**

Present:

Commissioner Jonathan K. Hage
Commissioner Christopher J. Pernicano (via Teams)
Commissioner Levi G. Williams, Jr.
Commissioner Stacy L. Angier
Commissioner Nancy W. Stamper
Commissioner Ray T. Berry, Vice Chair
Commissioner Paul C. Tanner, Chair

Senior Leadership

Additionally Present:

Shane Strum, President, Chief Executive Officer
Alan Whaley, EVP, Chief Operating Officer
Alex Fernandez, SVP, Chief Financial Officer
Linda Epstein, Corporate General Counsel

4. **PUBLIC COMMENTS**

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

5. **APPROVAL OF MINUTES**

5.1. Approve Meeting Minutes dated August 23, 2022

Without objection, Chair Tanner approved the minutes, dated August 23, 2022.

Motion *carried* without dissent.

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6. **TOPIC OF DISCUSSION**

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

Mr. Fernandez shared his monthly Chief Financial Officer Presentation that included financial detail for the entire Broward Health System, in which he highlighted that the organization was successful in meeting budget for the month of August.

An update of the District's new initiative to reduce the Traveling Agency and Per Diem expense. In addition, Mr. Fernandez gave an update to a second initiative related to the Nurse Pool. This included, but was not limited to, number of applicants, fill rates and orientations. He further noted that the nurses in procedural areas are difficult vacancies to fill. In closing, Mr. Fernandez predicted that as of December 2022, it appeared very promising that there would be a 90% dependency reduction for ICU, ED, Medical Surgery and Telemetry Nurses.

6.2. 2023 Budget Presentation (Presenter – Alex Fernandez, SVP, Chief Financial Officer)

Mr. Fernandez reviewed and gave a high-level report on the District's proposed budget for Fiscal Year 2023, which was aligned with the millage rate announced at the Special Board Meeting held July 20, 2022.

Mr. Fernandez noted that the District methodology in creating the annual budget is based on a three-year-trend operating statement, to define the operating loss, and then set the organization's tax revenues equal to the operating loss. It was noted that District's Manage Care contract rates do not increase as a result of inflation.

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

7. **ADJOURNMENT**

There being no further business on the agenda, the Chair adjourned the meeting at 5:08 p.m.

Respectfully submitted,
Commissioner Paul C. Tanner, Secretary/Treasurer