

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

FINANCE COMMITTEE MEETING
Immediately Following the Pension & Investment Committee Meeting
Wednesday, November 17, 2021

The Finance Committee of the North Broward Hospital District was held on November 17, 2021, immediately following the Pensions & 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 2:58 p.m.

3. **ROLL CALL**

Present:

Commissioner Levi G. Williams, Jr (arrived at 3:00 p.m.)
Commissioner Stacy L. Angier
Commissioner Nancy W. Stamper
Commissioner Ray T. Berry
Commissioner Christopher J. Pernicano, Vice Chair
Commissioner Marie C. Waugh, Chair

Not Present:

Commissioner Jonathan K. Hage

Senior Leadership

Additionally Present:

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

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 October 20, 2021.

Motion *carried* without dissent.

6. TOPIC OF DISCUSSION

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

As a follow-up to the October 20, 2021 Finance Committee Meeting, Mr. Fernandez provided the following updates on the CARES Act funding:

- Submitted consideration for Health Resources and Services Administration (HRSA) General Distribution Phase 4, wherein hospitals and healthcare providers could participate in potential distribution of \$17B.
- Submitted re-consideration for HRSA General Distribution Phase 3, as the District did not receive initial approval.

Mr. Fernandez also shared his monthly CFO Presentation that included financial detail for the entire Broward Health System. For further detail, related slides are available within the November 17, 2021 Finance Committee Meeting book on the Board of Commissioners' webpage.

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

MOTION It was *moved* by Commissioner Pernicano, *seconded* by Commissioner Stamper, 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 October 2021, as presented.

Motion confirmed by roll call.

YES Commissioner Levi G. Williams, Jr.

YES Commissioner Stacy L. Angier

YES Commissioner Nancy W. Stamper

YES Commissioner Ray T. Berry

YES Commissioner Christopher J. Pernicano, Vice Chair

YES Commissioner Marie C. Waugh, Chair

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Motion *carried* 6/0.

- 6.3. Resolution FY22-12 Inducement Resolution for Reimbursement of Expenditures for Capital Improvements (Presenter – Alex Fernandez, SVP, Chief Financial 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 approve Resolution FY22-12 Inducement Resolution of the North Broward Hospital District declaring its official intent to issue future revenue bonds and use those proceeds for reimbursement of certain expenditures for the cost of capital improvements and, other related purposes with a caveat that includes an 18-month sunset provision, if permitted by Law.

Discussion ensued, regarding the use of Resolutions versus the use of Policies & Procedures.

Motion confirmed by roll call.

NO Commissioner Levi G. Williams, Jr.
YES Commissioner Stacy L. Angier
YES Commissioner Nancy W. Stamper
YES Commissioner Ray T. Berry
YES Commissioner Christopher J. Pernicano, Vice Chair
YES Commissioner Marie C. Waugh, Chair

Motion *carried* 5/1.

- 6.4. BHMC, Approval to Enter into New Cost Per Test Agreement with bioMerieux for Blood Culture Identification (ID) and Antibiotic Susceptibility Test (AST) (Presenter – Alan Goldsmith, EVP, Chief Operating Officer)

MOTION It was *moved* by Commissioner Williams, *seconded* by Commissioner Pernicano, 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 Microbiology Department cost per test agreement with current vendor, bioMerieux, for blood culture identification (ID) and antibiotic susceptibility test (AST), for an estimated cost of \$2,966,965.43, as presented.

Motion confirmed by roll call.

MINUTES

NORTH BROWARD HOSPITAL DISTRICT

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YES Commissioner Levi G. Williams, Jr.
YES Commissioner Stacy L. Angier
YES Commissioner Nancy W. Stamper
YES Commissioner Ray T. Berry
YES Commissioner Christopher J. Pernicano, Vice Chair
YES Commissioner Marie C. Waugh, Chair

Motion *carried* 6/0.

7. **ADJOURNMENT**

There being no further business on the agenda, the Chair adjourned the meeting at 3:39 p.m.

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

APPROVED