

FINANCE COMMITTEE

Immediately following the Compliance and Ethics Committee Meeting January 15, 2020

1. **NOTICE**

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

2. **CALL TO ORDER** 12:13 p.m.

3. **COMMITTEE MEMBERS**

Present: Commissioner Stacy L. Angier, Chair
Commissioner Ray T. Berry, Vice Chair
Commissioner Nancy W. Gregoire
Commissioner Christopher T. Ure
Commissioner Marie C. Waugh (via WebEx)

Senior Leadership

Additionally Present: Gino Santorio/ Chief Executive Officer, President, Alan Goldsmith/Chief Administrative Officer, Alex Fernandez/Chief Financial Officer, Linda Epstein/Corporate General Counsel, Jerry Del Amo/Deputy General Counsel

4. **PUBLIC COMMENTS** None

5. **APPROVAL OF MINUTES**

Approval of Finance Committee meeting minutes, dated December 11, 2019

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

Approve the Finance Committee meeting minutes, dated December 11, 2019.

Motion *carried* unanimously.

6. **TOPIC OF DISCUSSION**

6.1.Presentation of the Broward Health Finance Chain Award (Presenter: Alex Fernandez, SVP, Chief Financial Officer)

MINUTES

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

Mr. Fernandez announced the recipients of the Broward Health Finance Chain award, which he explained was a symbol of recognition for employees who had done exceptional work for the organization. Recipients listed below:

- Mr. Modesto Gato, AVP of Financial Operations
- Ms. Renee Stahler, Director of Financial Management
- Ms. Selena Roell, Manager of Performance Improvement

* Item 6.3., CFO Presentation was heard prior to item 6.2., Approval of Interim Financial Statements

6.3. CFO Presentation – Alex Fernandez

Mr. Fernandez was proud to report that the organization was back on track and ahead of budget by \$350K on a year-to-date basis. The financial report for the month of December 2019 was presented in detail, as listed below.

- Broward Health Systems: Drivers and Performance
- Financial Performance Graph: Gain and Loss on Operations
- Growth Graph: Trends within year-to-date Hospitalization
- Growth Graph: Trends within year-to-date Surgeries and ED visits
- Broward Health's Physician Group: Drivers and Performance
- Service: Drivers and Performance
- Key Financial Indicators: Drivers and Performance
- Revenue Cycle Dashboard: Drivers and Performance
- FY 2020 Financial Initiative Update:
 - Efficiency/Cost Improvement
 - Revenue Cycle
 - Managed Care
 - Non-Operating Financial Strategy

6.2. Approval of Interim Financial Statements - Alex Fernandez, SVP, Chief Financial Officer

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6.2.1. Approval of the Interim Financial Statement for the month of November, 2019

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

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District accept the interim financial statement for the month of November, 2019.

Motion *carried* unanimously.

6.2.2. Approval of the Interim Financial Statement for the month of December, 2019

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 accept the interim financial statement for the month of December, 2019.

Motion *carried* unanimously.

6.4. Healthcare Resolution FY20-13, Clarify and Amend the Master Procurement Code and Certain Procurement Policies - Brett Bauman, Sr. Associate, General Counsel

Mr. Jorge Hernandez, Chief Procurement Officer and VP of Supply was invited to the podium to report with Mr. Bauman. Mr. Bauman detailed the amendments related to the procurement code and procurement policies

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

The Finance Committee recommend that the Board of Commissioners of the North Broward Hospital District approve Healthcare Resolution FY20-13, Clarify and Amend the Master Procurement Code and Certain Procurement Policies.

Motion *carried* unanimously.

6.5. Resolution FY20-15: Financial Institution Resolution

In response to JP Morgan not accepting Broward Health's prior incumbency document, Mr. Fernandez reported that with the help of the legal department, a new financial institution resolution had been created. He then listed the details of the resolution for the committee.

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

The Finance Committee recommend that the Board of Commissioners of the North Broward District approve Healthcare Resolution FY20-15: Financial Institution Resolution.

Motion *failed* 5/0.

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

The amended Healthcare Resolution FY20-15: Financial Institution Resolution be put on the Discussion Agenda at Regular Board of Commissioners meeting scheduled for January 29, 2020.

Motion *carried* unanimously.

- 6.6. BHMC, Approve Transplant Hepatology physician service agreement with Dr. John Rivas

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 District authorize the President/CEO to enter into a new professional services agreement with Dr. John Rivas for the provision of Transplant Hepatology services at Broward Health Medical Center at the 75th percentile.

Motion *carried* unanimously.

6. **ADJOURNMENT** 1:07 p.m.

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

Adjourn the Finance Committee meeting.

Motion *carried* unanimously.

Respectfully submitted,
Commissioner Stacy L. Angier, Secretary/Treasurer