

MINUTES

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

PENSION AND INVESTMENT COMMITTEE MEETING 10:00 AM, MAY 22, 2019

1. **NOTICE**

Notice of this meeting is attached to the official Minutes as EXHIBIT I. The official Agenda for this meeting, as presented for the consideration of the Committee, is attached to the official Minutes as EXHIBIT II.

2. **CALL TO ORDER** There being a quorum present, the meeting was called to order by Commissioner Ure at 10:26 am.

3. **COMMITTEE MEMBERS**

- ✓ Commissioner Christopher T. Ure/Chair
- ✓ Commissioner Nancy W. Gregoire
- ✗ Commissioner Ray T. Berry (not present)

ADDITIONALLY PRESENT: Commissioner Andrew M. Klein, Commissioner Stacy L. Angier (arrived 10:59 am), Gino Santorio/President/CEO, Alan Goldsmith/CAO, Alex Fernandez/CFO, Gabe Imperato/Interim General Counsel, Brett Bauman/Associate General Counsel

4. **PUBLIC COMMENTS** None

5. **APPROVAL OF MINUTES**

Approval of Pension and Investment Committee meeting minutes, dated February 20, 2019.

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

**APPROVE THE PENSION AND INVESTMENT COMMITTEE MEETING
MINUTES, DATED FEBRUARY 20, 2019.**

Motion *carried* unanimously.

Note: Chair Ure modified the order of items listed on the agenda, moving 6.3. to the top of the discussion.

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6. TOPIC OF DISCUSSION

6.3. Alternative Investment Strategy (Presenter Chris Lagan, Congress Assets)

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

THE PENSION AND INVESTMENT COMMITTEE RECOMMEND TO THE FULL BOARD THAT STAFF CONSIDER THE PROS AND CONS OF EITHER APPROACH AND COME BACK WITH A FORMAL RECOMMENDATION AT THE NEXT PENSION AND INVESTMENT COMMITTEE MEETING.

Motion *carried* unanimously.

6.1. Review the Performance Results of the Pension Fund (Rosemary Guillette, Segal Marco Advisors)

Ms. Guillette of Segal Marco Advisors, presented Broward Health's Pension Fund analysis of investment performance for the quarter, highlighting gains and losses.

6.2. Review the Performance Results of the Investment Fund (Rosemary Guillette, Segal Marco Advisors)

Ms. Guillette reported on the Unrestricted Fund, reviewing asset allocation and total fund performance.

In closing Ms. Guillette reported that year-to-date, the Pension Fund was at 10.87% and the Unrestricted Fund at 10.09%.

7. ADJOURNMENT 11:25 am

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

ADJOURN THE PENSION AND INVESTMENT COMMITTEE MEETING.

Motion *carried* unanimously.

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