



Marion County Hospital District Board of Trustees Meeting

2547 E. Silver Springs Blvd., Ocala, FL 34470

Date: April 29, 2024

Time: 5:00 PM





April 29, 2024 at 5:00 PM
Board of Trustees Meeting Agenda
Teresa Stephens, Chairman

1. Call to Order, Roll Call, Agenda and Invocation

2. Public Comments

If you wish to address the board regarding any of the items on the agenda, you may do so when the Chairman opens the floor to public comment. Public comments will be limited to 3 minutes per speaker.

3. Approval of MCHD Previous Minutes

- March 25, 2024, MCHD Board Meeting.....Pages 2-7

4. New Business

• **Finance**

- March 2024 Financials – **Needs Approval**.....Pages 9-17

• **Investment**

- Wilshire Investment Overview.....Pages 19-48
- Quarterly Updates:
 - Graystone
 - Truist
 - Cresset

• **Operations**

- Operations Manual Update
- Insurance Premiums.....Pages 52-53
- Balance Scorecard Update.....Pages 54-57

Legal:

- MOU for College of Central Florida.....Pages 59-69
- MRHS Stark Settlement Update

• **Strategic Initiatives**

- 211 Request from United Way.....Pages 72-73
- Elected Leadership Challenge.....Pages 74-75
- Active Marion Project Award.....Pages 76-77
- Quarterly Updates:.....Pages 78-81
 - FANS
 - AMP
 - CHP

5. Old Business

6. Adjournment

Board Meeting Minutes



March 25, 2024
MCHD Board Minutes
Teresa Stephens, Chairman

Call to Order

The Marion County Hospital District Board of Trustees regular monthly meeting was called to order by Teresa Stephens on March 25, 2024, with a quorum present at 5:00 PM at 2547 E. Silver Springs Blvd. Ocala, FL.

5:00 PM Roll Call

Upon roll call the following Board Members were present in the office: Rusty Branson, Teresa Stephens, Ram Vasudevan, David Cope, Ken Marino, Rich Bianculli, Harvey Vandeven

Other Present in Office

Curt Bromund, Debra Velez, Matt White, Kimberly Glancy, Crystal Pfriender, Jessica Cole, Michelle Stone, Mac MacKay, Alison Stone, Laurie Walker, Judy Johnson, Jennifer Murty, Bruce Akerman, Nathan Howes (via Zoom), Iffy Akwule-Udoch (via Zoom), Brian Creekbaum

Invocation

The meeting opened with invocation by David Cope.

Public Comment (3 Minutes)

None.

ADOPTION OF PREVIOUS MINUTES

MCHD February 26, 2024 Board Meeting minutes – A motion was made by Ken Marino, seconded by Rich Bianculli to adopt the previous MCHD board meeting minutes presented. With no further discussion and no objections, the motion passed unanimously by the board.

FINANCE REPORT

Purvis Gray Audit – Alison Stone and Laurie Walker from Purvis Gray presented to the Board of Trustees, Marion County Hospital District’s September 30, 2023 Financial Statements and Independent Auditor’s Report. Mrs. Stone advised the audit meets the external financial reporting requirements under Florida Statutes and stated Purvis Gray had no findings in their Auditor’s Report.



A motion was made by David Cope to accept the September 30, 2023 Audit Report from Purvis Gray, motion was seconded by Ram Vasudevan. Motion accepted by the board.

February 2024 Financials – Matt White conducted a review of the February 2024 financial statements, as presented in the board packet. There were no significant variations to the budget.

A motion was made by David Cope to approve the February 2024 Financials, motion was seconded by Rusty Branson. The Motion passed unanimously by the board.

INVESTMENT REPORT

Teresa Stephens opened the Investment Report.

New Business

Wilshire Investment Overview – Nathan Howes and Iffy Akwule-Udoch (via Zoom) reviewed Wilshire’s February Investment Overview which was provided in the Board packet.

The Investment Report was accepted by general consent.

Old Business

None.

OPERATIONS REPORT

Rusty Branson opened the Operations Report.

New Business

Insurance Renewal Dates – Rusty Branson provided an overview of MCHD’s insurance renewal dates and presented a comprehensive list of all the insurance carriers in the board packet. Mr. Branson requested the trustees review the packet. Additionally, it was agreed that a column of insurance premiums would be incorporated into the spreadsheet and emailed out to all trustees for their reference.

College of Central Florida Naming Rights – Curt Bromund addressed the request from the College of Central Florida and AdventHealth regarding the naming of the new nursing center on the Ocala campus. The naming opportunity for the center is presently under the purview of the



Marion County Hospital District Board, as stipulated in the Memorandum of Understanding (MOU) between the Hospital District and the college. Mr. Bromund informed the board that AdventHealth has proposed to contribute 20% of the building's value to the college. Mr. Bromund stated that in order to proceed with this request, the Hospital District will engage separate legal counsel, as the current legal representation by Gooding and Batsel also serves the college.

A motion was made by Rich Bianculli to grant naming rights for the college's nursing center to AdventHealth. The motion included a stipulation that AdventHealth must provide a minimum payment of \$3.5 million, which equates to 20% of the building cost. Furthermore, the funds received from AdventHealth would be restricted for use in the field of health sciences, and the payment must be made as a one-time lump sum, motion was seconded by David Cope. The Motion passed with 5 in favor, 1 opposed, and 1 abstained.

*****Rusty Branson abstained from the vote, recusing himself since he is a voting board member on the college's board.*****

The Operations Report was accepted by general consent.

Legal

Conflict of Interest – Mac Mackay, legal counsel from Gooding and Batsel, addressed the topic of trustees serving on other community boards. Mr. Mackay provided a concise overview of situations in which a trustee may need to abstain from voting due to conflicts of interest. Mr. Mackay encouraged trustees to proactively communicate if they anticipate a potential conflict of interest regarding any agenda item. This proactive approach ensures transparency and adherence to ethical standards within the board's decision-making processes.

MRHS Stark Settlement Update – Mac Mackay, legal counsel from Gooding and Batsel, offered an update on the MRHS Stark Settlement. He outlined that the Stark Law violation, which occurred in 2016, has recently surfaced as an issue primarily due to understaffing at the Center for Medicaid Services. According to Mr. Mackay, the hospital has a documented policy indicating that the credit would exclusively be applied to non-employee positions. Legal Counsel expressed confidence in the validity of the Stark Law Settlement. It was disclosed that the settlement amount is expected to range between \$75,000 and \$150,000.

A motion was made by Rich Bianculli to approve engaging the law firm, motion was seconded by Ken Marino. The Motion passed unanimously by the board.



New Projects

Rich Bianculli opened the New Projects Report.

Homelessness – Rich Bianculli proposed adding homelessness as one of The Hospital District’s pillars. He emphasized the importance of addressing this issue within the community and discussed the potential impact of a new law signed by Governor Ron DeSantis. The law, which will take effect later in the year, prohibits homeless people from sleeping on public property. Rich Bianculli informed the trustees that he has entered into a real estate contract to purchase the building that previously served as the domestic violence shelter in Marion County for \$625,000. He would like to purchase the building and collaborate with another agency to operate it as a low barrier homeless shelter. Mr. Bianculli noted that he has 60 days to close on the sale of the building. Harvey Vandeven recommended holding a workshop for the trustees to review The Hospital District's pillars. MCHD staff will schedule the workshop.

STRATEGIC INITIATIVES REPORT

Harvey Vandeven opened the Strategic Initiatives Report.

New Business

Sexual Assault and Recovery Building Request – In June 2023, Creative Services lost its certification as a Sexual Assault and Recovery organization. Since then, Haven House of Lake/Sumter has been providing Sexual Assault and Recovery services in Marion County. Haven House has helped Marion County establish its own Sexual Assault and Recovery organization called the Marion County Sexual Assault Center, Inc. They are currently seeking a permanent location, as they are currently using space from Belleview Health Department, which is not centrally located. The staff recommends leasing the building at 1121 SW 1st Ave to Marion County Sexual Assault Center, Inc. They would be responsible for the building's utilities and maintenance. Marion County Sexual Assault Center, Inc. would enter into a standard lease with MCHD and be required to report outcomes to our organization through Mindshare. Currently, SMA Healthcare's Peer Recovery staff occupy the 1121 SW 1st Ave building. It's proposed to relocate the Peer Recovery Staff back to Beacon Point so that all Peer Recovery staff can work from a single location.

A motion was made by Ram Vasudevan to approve moving the Peer Recovery Specialists to the Beacon Point Campus and leasing the Hospital District building located at 1121 SW 1st Ave



to Marion County Sexual Assault Center, Inc., motion was seconded by Rich Bianculli. The Motion passed unanimously by the board.

Domestic Violence and Appropriation Funds – Curt Bromund provided an update. Debra Velez and Curt Bromund participated in locating a quality domestic violence service provider when Creative Services ceased operations for Marion County citizens. After meeting with CASA of Pinellas leadership and touring their facilities, we looked for ways to bring this organization to Marion County. Debra and Curt met with the Deputy Secretary of the Department of Children & Families (DCF) to discuss funding options for facilities and operations, and then they met with the CEO of CASA of Pinellas to determine what level of funding was required to provide high quality services in Marion. CASA’s CEO stated that she needed about \$1M of additional operating funds the first year to provide the full continuum of services to survivors of domestic violence. DCF leadership was very responsive and was able to slightly increase operating funds for the new service provider; however, DCF does not provide capital expenditures for facilities and more funds were needed for operations. Debra and Curt wrote two appropriations requests to ensure our new service provider was fully funded during their first year of operations. Both of our requests were successful, receiving \$1M for DV operations and another \$1M for acquisition on or renovations of a DV shelter. Legislative sponsors for the two appropriations are Representative McClain and Senator Baxley. As long as the governor does not veto our funded line items, the Hospital District will receive and distribute the funds under the guidance of DCF.

The Strategic Initiatives Report was accepted by general consent.

Old Business

None.

Teresa Stephens adjourned the meeting at 6:45 PM.

Finance

MARION COUNTY HOSPITAL DISTRICT
Ocala, Florida

INTERIM FINANCIAL REPORT
March 31, 2024

Marion County Hospital District
Ocala, Florida

Management is responsible for the accompanying financial statements and supplemental information of the business-type activities of the Marion County Hospital District (the District) as of March 31, 2024, February 29, 2024, and September 30, 2023 and for the periods ended March 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and required supplementary information required by accounting principles generally accepted in the United States of America. If the omitted disclosures and supplemental information were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplemental information contained in this report is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplemental information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplemental information.

We are not independent with respect to the District.

Crippen & Co., LLP

Ocala, Florida
April 22, 2024

MARION COUNTY HOSPITAL DISTRICT
BALANCE SHEETS
March 31, 2024

	March 31, 2024	February 29, 2024	September 30, 2023
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 968,363	\$ 1,314,936	\$ 436,921
Prepaid Expenses and Other Current Assets	119,084	146,888	355,363
Total Current Assets	1,087,447	1,461,824	792,284
Noncurrent Assets:			
Board Designated	72,455	56,340	65,292
Noncurrent Cash and Investments:			
Investments			
Graystone	105,285,705	103,530,716	95,292,534
Truist	98,398,523	96,526,188	88,875,493
Berman	98,345,599	95,750,534	87,825,122
Accrued Interest on Investments	166,597	122,911	260,505
Restricted Investments and Beneficial			
Interest in Gift Annuities	188,801	188,801	188,801
Total Noncurrent Cash and Investments	302,457,680	296,175,490	272,507,747
Investment in Cooperative	290,707	290,707	290,707
Capital Assets - Non-Depreciable	437,625	437,625	437,625
Capital Assets - Depreciated/Amortized (Net)	3,121,088	3,118,587	3,146,381
Total Noncurrent Assets	306,307,100	300,022,409	276,382,460
Total Assets	307,394,547	301,484,233	277,174,744
Deferred Outflow of Resources:			
Deferred Outflow - Pension	874,573	874,573	874,573
Total Deferred Outflow of Resources	874,573	874,573	874,573
Total Assets and Deferred Outflow of Resources	\$ 308,269,120	\$ 302,358,806	\$ 278,049,317

**MARION COUNTY HOSPITAL DISTRICT
BALANCE SHEETS
March 31, 2024**

	March 31, 2024	February 29, 2024	September 30, 2023
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts Payable	\$ 141,197	\$ 128,544	\$ 262,177
Accrued Liabilities:			
Accrued Payables	259,966	234,114	205,438
Self-Insured Liabilities	50,000	50,000	50,000
Total Current Liabilities	451,163	412,658	517,615
Noncurrent Liabilities:			
Self-Insured Liabilities	875,700	889,540	958,327
Net Pension Liability	1,423,536	1,423,536	1,423,536
Unearned Lease Revenue	32,801,205	32,892,319	33,347,889
Total Noncurrent Liabilities	35,100,441	35,205,395	35,729,752
Total Liabilities	35,551,604	35,618,053	36,247,367
Deferred Inflow of Resources			
Deferred Inflow - Pension	28,805	28,805	28,805
Total Deferred Inflow of Resources	28,805	28,805	28,805
Net Position:			
Net Investment in Capital Assets	3,558,713	3,556,212	3,584,006
Unrestricted	269,129,998	263,155,736	238,189,139
Total Net Position	272,688,711	266,711,948	241,773,145
Total Liabilities, Deferred Inflows and Net Position	\$ 308,269,120	\$ 302,358,806	\$ 278,049,317

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
March 31, 2024

	Month Ended March 31, 2024	Year to Date March 31, 2024	Year to Date March 31, 2023
Operating Revenues			
Lease Revenue	\$ 91,114	\$ 546,684	\$ 546,684
Net Patient Service Revenue and Other	154	1,224	10,502
Total Operating Revenues	91,268	547,908	557,186
Operating Expenses			
Salaries and Benefits	40,953	218,407	181,508
Purchased Services and Other	60,063	303,188	237,708
Depreciation and Amortization	14,179	77,948	78,020
Total Operating Expenses	115,195	599,543	497,236
Operating (Loss) Income	(23,927)	(51,635)	59,950
Nonoperating Revenues			
Investment Income	5,491,511	31,098,414	17,302,489
Interest and Dividend Income	712,724	3,364,736	3,573,116
Total Investment Income	6,204,235	34,463,150	20,875,605
Other Income	-	227	469,988
Total Nonoperating Revenues	6,204,235	34,463,377	21,345,593
Expenses for Restricted Purposes			
FANS Project			
Salaries and Benefits	17,212	92,456	62,017
Purchased Services and Other	18,802	152,888	94,538
Project Expense	29,203	189,440	-
Total FANS Project	65,217	434,784	156,555
AMP Project			
Salaries and Benefits	23,158	123,570	72,174
Purchased Services and Other	4,655	29,929	28,508
Total AMP Project	27,813	153,499	100,682
Beacon Point Project			
Salaries and Benefits	9,427	64,182	104,271
Purchased Services and Other	16,918	77,488	77,453
Total Beacon Point Project	26,345	141,670	181,724

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
March 31, 2024

	Month Ended March 31, 2024	Year to Date March 31, 2024	Year to Date March 31, 2023
Community Home Project			
Salaries and Benefits	26,147	143,434	91,461
Purchased Services and Other	10,315	28,714	20,993
Total Community Home Project	36,462	172,148	112,454
Grants Expenses			
Salaries and Benefits	10,377	56,928	56,319
Behaviorial Health Grants	-	1,162,795	1,765,074
Strategic Initiative Grants	37,331	1,011,852	979,504
Match Grants	-	362,500	778,643
Total Grants Expenses	47,708	2,594,075	5,537,883
Total Expense for Restricted Purposes	203,545	3,496,176	6,089,298
 Change in Net Position	 \$ 5,976,763	 \$ 30,915,566	 \$ 15,316,245

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF CASH FLOWS
March 31, 2024

	Month Ended March 31, 2024	Year to Date March 31, 2024
Cash Flow From Operating Activities		
Cash Received from Patients and Third-Party Payers	\$ 154	\$ 1,224
Cash Paid to Vendors and Grantees	(268,207)	(3,937,734)
Net Cash From Operating Activities	<u>(268,053)</u>	<u>(3,936,510)</u>
Cash Flows From Capital and Related Financing Activities		
Purchase of Capital Assets	(16,680)	(52,655)
Net Cash From Capital and Related Financing Activities	<u>(16,680)</u>	<u>(52,655)</u>
Cash Flow From Investing Activities		
Net Investment Activity	(61,840)	4,520,607
Net Cash From Investing Activities	<u>(61,840)</u>	<u>4,520,607</u>
(Decrease) Increase in Cash and Cash Equivalents	(346,573)	531,442
Cash and Cash Equivalents, Beginning of Period	<u>1,314,936</u>	<u>436,921</u>
Cash and Cash Equivalents, End of Period	<u>\$ 968,363</u>	<u>\$ 968,363</u>

SUPPLEMENTAL INFORMATION

MARION COUNTY HOSPITAL DISTRICT
BUDGET TO ACTUAL - TARGET AREAS - March 2024

	Total	Mental					Tobacco Cessation	Community Outreach	Other	Operations	Year to Date	
		Health/ SUD	Oral Health	Diabetes	Obesity						Spent	Remaining
MCHD Programs and Operations:												
MCHD Operations	\$ 1,030,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,030,490	\$ 521,595	\$ 508,895
Active Marion Project	393,400	-	-	196,700	196,700	-	-	-	-	-	153,499	239,901
Fitness and Nutrition in Schools	1,171,900	-	-	527,355	527,355	117,190	-	-	-	-	434,784	737,116
Community Home Project	438,400	175,360	-	131,520	131,520	-	-	-	-	-	172,148	266,252
Needs and Gaps Analysis	86,200	-	-	-	-	-	86,200	-	-	-	-	86,200
	<u>3,120,390</u>	<u>175,360</u>	<u>-</u>	<u>855,575</u>	<u>855,575</u>	<u>117,190</u>	<u>86,200</u>	<u>-</u>	<u>1,030,490</u>		<u>1,282,026</u>	<u>1,838,364</u>
Beacon Point Programs and Operations:												
Beacon Point Operations	525,300	525,300	-	-	-	-	-	-	-	-	141,670	383,630
Beacon Point SMA Residence (Detox)	616,458	616,458	-	-	-	-	-	-	-	-	260,042	356,416
Beacon Point SMA Residence (Res 1)	183,542	183,542	-	-	-	-	-	-	-	-	76,875	106,667
Beacon Point SMA Grant (Peer Program)	535,000	535,000	-	-	-	-	-	-	-	-	220,022	314,978
Beacon Point LifeStream Grant	700,000	700,000	-	-	-	-	-	-	-	-	347,403	352,597
Beacon Point SMA (MAT)	135,000	135,000	-	-	-	-	-	-	-	-	65,317	69,683
Beacon Point SMA (Beacon Point Access Center)	250,000	250,000	-	-	-	-	-	-	-	-	118,035	131,965
Beacon Point SMA (Amnesty)	50,000	50,000	-	-	-	-	-	-	-	-	26,427	23,573
Beacon Point Behavioral Health and Primary Care	360,000	360,000	-	-	-	-	-	-	-	-	48,674	311,326
	<u>3,355,300</u>	<u>3,355,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,304,465</u>	<u>2,050,835</u>
Strategic Initiatives Grants:												
Strategic Initiatives Grants Operations	147,000	29,400	29,400	29,400	29,400	29,400	-	-	-	-	56,928	90,072
SMA Community Counselors (HoM, OAV, Interfaith)	300,481	300,481	-	-	-	-	-	-	-	-	85,343	215,138
Interfaith Emergency Services	160,300	80,150	-	40,075	40,075	-	-	-	-	-	74,770	85,530
Kimberly's Center Trauma Intervention & Advocacy Program	170,000	170,000	-	-	-	-	-	-	-	-	65,628	104,372
Kimberly's Center Abuse Prevention Program	144,700	144,700	-	-	-	-	-	-	-	-	63,227	81,473
Marion County Children's Alliance	67,000	-	-	-	-	67,000	-	-	-	-	33,500	33,500
United Hands, Inc.	463,827	-	463,827	-	-	-	-	-	-	-	231,869	231,958
First Responder Program	275,000	275,000	-	-	-	-	-	-	-	-	106,052	168,948
My Life Counsel	100,000	100,000	-	-	-	-	-	-	-	-	79,250	20,750
Transitions Life Center Navigator	59,500	-	29,750	29,750	-	-	-	-	-	-	21,895	37,605
HoF Pediatric Dental Specialist.	105,000	-	105,000	-	-	-	-	-	-	-	57,051	47,949
Trustee Developmental Funds (Requires Trustee Approval)	244,031	-	-	-	-	-	-	244,031	-	-	-	244,031
Kut Different	40,000	40,000	-	-	-	-	-	-	-	-	13,500	26,500
Project Hope	50,000	50,000	-	-	-	-	-	-	-	-	22,450	27,550
SMA 60th Avenue	50,000	50,000	-	-	-	-	-	-	-	-	12,500	37,500
Blue Sky First Responder Study	75,000	75,000	-	-	-	-	-	-	-	-	62,573	12,427
Estella Byrd Whitman	150,000	-	-	75,000	75,000	-	-	-	-	-	70,000	80,000
Belleview Santos Playground	60,000	-	-	-	-	-	60,000	-	-	-	-	60,000
HoF SUD/Behavioral Health Expansion	24,800	24,800	-	-	-	-	-	-	-	-	12,244	12,556
	<u>2,686,639</u>	<u>1,339,531</u>	<u>627,977</u>	<u>174,225</u>	<u>144,475</u>	<u>96,400</u>	<u>60,000</u>	<u>244,031</u>	<u>-</u>	<u>-</u>	<u>1,068,780</u>	<u>1,617,859</u>
Match Grants:												
SMA Campus Grant Match	1,400,000	1,400,000	-	-	-	-	-	-	-	-	362,500	1,037,500
Langley LIP	233,475	-	233,475	-	-	-	-	-	-	-	-	233,475
HoF LIP	372,030	74,406	74,406	74,406	74,406	74,406	-	-	-	-	-	372,030
	<u>2,005,505</u>	<u>1,474,406</u>	<u>307,881</u>	<u>74,406</u>	<u>74,406</u>	<u>74,406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>362,500</u>	<u>1,643,005</u>
Long-term Pledges:												
SMA Basketball Court	85,400	85,400	-	-	-	-	-	-	-	-	-	85,400
HoF Diabetes and Primary Care Unit	396,200	-	132,067	132,067	132,067	-	-	-	-	-	-	396,200
CF Plan B MOU #1	1,424,251	-	-	-	-	-	-	1,424,251	-	-	-	1,424,251
CF Plan B MOU #2	2,320,000	-	-	-	-	-	-	2,320,000	-	-	-	2,320,000
	<u>4,225,851</u>	<u>85,400</u>	<u>132,067</u>	<u>132,067</u>	<u>132,067</u>	<u>-</u>	<u>-</u>	<u>3,744,251</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,225,851</u>
Total	\$ 15,393,685	\$ 6,429,997	\$ 1,067,925	\$ 1,236,273	\$ 1,206,523	\$ 287,996	\$ 146,200	\$ 3,988,282	\$ 1,030,490		\$ 4,017,771	\$ 11,375,914
	100%	42%	7%	8%	8%	2%	1%	26%	7%			

Investment

Wilshire



Marion County Hospital District

Monthly Investment Summary

Mar-2024

19

Market Commentary

U.S. Equity

The U.S. stock market was up 9.9% for the first quarter and is up 29.3% for the past year. Nearly every sector was positive with the best performing being communication services (+14.3%) and energy (+13.0%). The worst performing and only negative sector was real estate (-1.2%). Small-cap underperformed large-cap by 230 basis points while growth stocks generally outperformed value. Large-cap growth stocks hold a massive advantage over large-cap value for the past 12 months.

The first cryptocurrency, Bitcoin, came into existence in 2009. It was to be the first truly decentralized global currency, driven by the technological breakthrough called blockchain. Adoption and scalability – including the tension between the speed of transactions and security and decentralization – have always been critical components to the maturation story of digital assets. In 2024, the U.S. SEC approved the first U.S.-listed exchange traded funds (ETFs) to track bitcoin. Since trading started in January, the four largest have grown to a combined \$33.5 billion in total assets while the price of bitcoin has grown by 66% during the first quarter.

Non-U.S. Equity

The European economy remains weak with consumers hesitant to spend, fewer exports and lower investment, all reflecting diminished economic demand. Recent data in England confirmed that their economy entered a technical recession during 2023. The outlook in China is improving due to stronger industrial activity and retail spending. Manufacturing saw growth in production and domestic orders during the quarter, but export orders fell.

Fixed Income

The U.S. Treasury yield curve was up across nearly the entire maturity spectrum, and to a greater degree in the long end of the curve. The 10-year Treasury yield ended the quarter at 4.20%, up 32 basis points from December. High yield bond spreads were down -24 basis points, the lowest level in more than a year. The FOMC left the overnight rate unchanged, targeting a range of 5.25% to 5.50%. During a recent speech, Fed Chair Jerome Powell said that the central bank is in no hurry to cut rates, "This is an economy that doesn't feel like it's suffering from the current level of rates."

Asset Class Performance

Asset Class Returns - Best to Worst						Annualized 5-Year as of 3/24
2019	2020	2021	2022	2023	2024 YTD	
U.S. Equity 31.0%	U.S. Equity 20.8%	REITs 46.2%	Commodities 16.1%	U.S. Equity 26.1%	U.S. Equity 9.9%	U.S. Equity 14.6%
REITs 25.8%	Emrg Mrkts 18.7%	Commodities 27.1%	T-Bills 1.3%	Developed 18.9%	Developed 5.9%	Developed 7.9%
Developed 22.7%	U.S. TIPS 11.0%	U.S. Equity 26.7%	High Yield -11.2%	REITs 16.1%	Emrg Mrkts 2.4%	Commodities 7.2%
Emrg Mrkts 18.9%	Developed 8.3%	Developed 11.8%	U.S. TIPS -11.8%	High Yield 13.4%	High Yield 1.5%	REITs 4.4%
High Yield 14.3%	Core Bond 7.5%	U.S. TIPS 6.0%	Core Bond -13.0%	Emrg Mrkts 10.3%	T-Bills 1.3%	High Yield 4.2%
Core Bond 8.7%	High Yield 7.1%	High Yield 5.3%	Developed -14.0%	Core Bond 5.5%	REITs 0.0%	Emrg Mrkts 2.6%
U.S. TIPS 8.4%	T-Bills 0.7%	T-Bills 0.0%	U.S. Equity -19.0%	T-Bills 5.1%	U.S. TIPS -0.1%	U.S. TIPS 2.5%
Commodities 7.7%	Commodities -3.1%	Core Bond -1.5%	Emrg Mrkts -19.7%	U.S. TIPS 3.9%	Core Bond -0.8%	T-Bills 2.0%
T-Bills 2.3%	REITs -7.9%	Emrg Mrkts -2.2%	REITs -26.8%	Commodities -1.3%	Commodities -4.6%	Core Bond 0.4%

Data Sources: Bloomberg

Note: Developed asset class is developed equity markets ex-U.S., ex-Canada

Monthly Index Performance

Periods Ended March 31, 2024

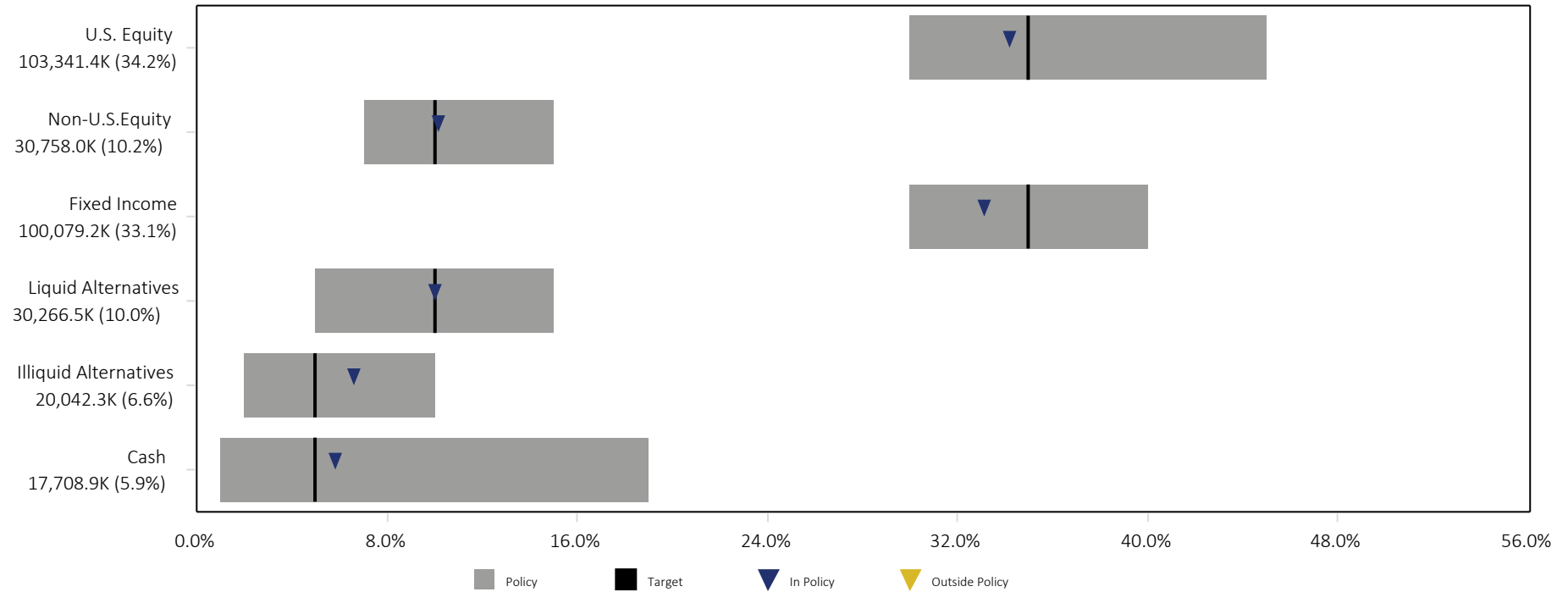
	Performance (%)				
	1 Month	1 Quarter	1 Year	3 Years	5 Years
U.S. Equity					
FT Wilshire 5000 Index	3.22	9.95	29.26	10.12	14.56
S&P 500 Index	3.22	10.56	29.88	11.49	15.05
FT Wilshire 4500 Index	4.40	7.67	23.14	3.55	10.07
MSCI USA Minimum Volatility Index	3.16	7.69	16.72	8.29	9.30
U.S. Equity by Size/Style					
FT Wilshire U.S. Large Cap Index	3.06	10.29	30.19	11.17	15.21
FT Wilshire US Large Cap Growth Index	1.63	11.86	41.06	12.23	18.37
FT Wilshire US Large Cap Value Index	4.60	8.59	19.66	9.68	11.61
FT Wilshire U.S. Small Cap Index	4.58	7.99	24.06	4.55	10.39
FT Wilshire US Small Cap Growth Index	3.56	8.17	23.01	1.79	9.61
FT Wilshire US Small Cap Value Index	5.61	7.84	25.13	7.13	10.82
FT Wilshire U.S. Micro Cap Index	2.85	5.04	15.74	-3.62	7.49
Non-U.S. Equity (USD)					
MSCI AC World ex USA (Net)	3.13	4.69	13.26	1.94	5.97
MSCI ACWI ex USA Minimum Volatility Index (Net)	0.79	2.13	9.20	2.49	3.33
MSCI EAFE (Net)	3.29	5.78	15.32	4.78	7.33
MSCI Emerging Markets (Net)	2.48	2.37	8.15	-5.05	2.22
MSCI AC World ex USA Small Cap (Net)	2.86	2.11	12.80	0.38	6.24
U.S. Fixed Income					
Blmbg. U.S. Aggregate Index	0.92	-0.78	1.70	-2.46	0.36
Blmbg. U.S. Treasury: Long	1.23	-3.26	-6.08	-8.04	-2.78
Blmbg. U.S. Long Corporate Index	1.95	-1.69	3.43	-4.29	0.95
Blmbg. U.S. TIPS Index	0.82	-0.08	0.46	-0.53	2.49
Blmbg. U.S. Credit Index	1.23	-0.41	4.15	-1.86	1.39
Blmbg. U.S. Corp: High Yield Index	1.18	1.47	11.15	2.19	4.21
Morningstar LSTA U.S. Leveraged Loan	0.85	2.46	12.47	5.99	5.48

Asset Allocation

MCHD Total Fund Composite

Periods Ended As of March 31, 2024

Asset Allocation vs. Previous Policy

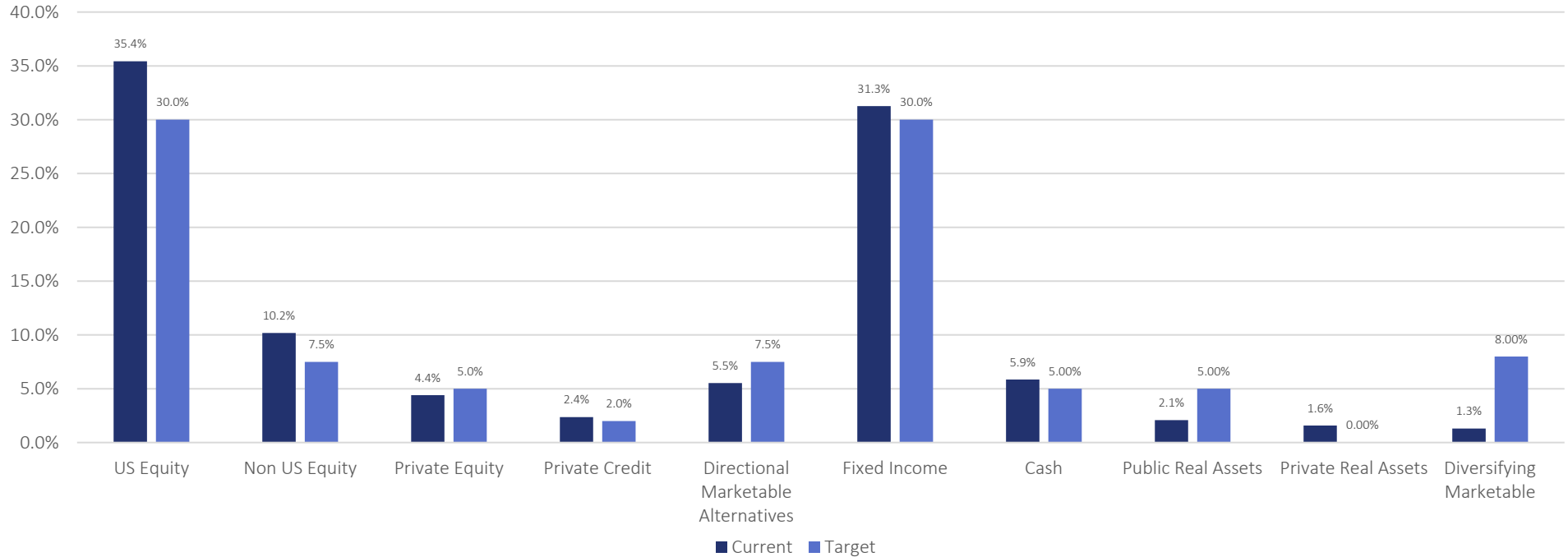


	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
U.S. Equity	103,341,438	34.2	30.0	45.0	35.0	2,427,311
Non-U.S. Equity	30,758,037	10.2	7.0	15.0	10.0	-538,394
Fixed Income	100,079,226	33.1	30.0	40.0	35.0	5,689,523
Liquid Alternatives	30,266,548	10.0	5.0	15.0	10.0	-46,905
Illiquid Alternatives	20,042,292	6.6	2.0	10.0	5.0	-4,932,471
Cash	17,708,885	5.9	1.0	19.0	5.0	-2,599,064
Total Fund	302,196,426	100.0			100.0	

Asset Allocation

MCHD Total Fund Composite

Asset Allocation vs. Intermediate Policy Targets as of 3/31/2024



	Market Value	Current	Target	Difference	Ranges	Within IPS Range
US Equity	\$ 107,058,056	35.4%	30.0%	5.4%	21-39%	Yes
Non US Equity	\$ 30,758,038	10.2%	7.5%	2.7%	5-10%	No
Private Equity	\$ 13,298,924	4.4%	5.0%	-0.6%	3-7%	Yes
Private Credit	\$ 7,151,123	2.4%	2.0%	0.4%	0-4%	Yes
Directional Marketable Alternatives	\$ 16,709,523	5.5%	7.5%	-2.0%	5-10%	Yes
Fixed Income	\$ 94,476,597	31.3%	30.0%	1.3%	24-36%	Yes
Cash	\$ 17,708,885	5.9%	5.0%	0.9%	3-7%	Yes
Public Real Assets	\$ 6,308,054	2.1%	5.0%	-2.9%	0-7%	Yes
Private Real Assets	\$ 4,792,258	1.6%	0.0%	1.6%	0-0%	No
Diversifying Marketable	\$ 3,934,967	1.3%	8.0%	-6.7%	5-11%	No
Total	\$ 302,196,425					

Corpus Table

As of March 31, 2024

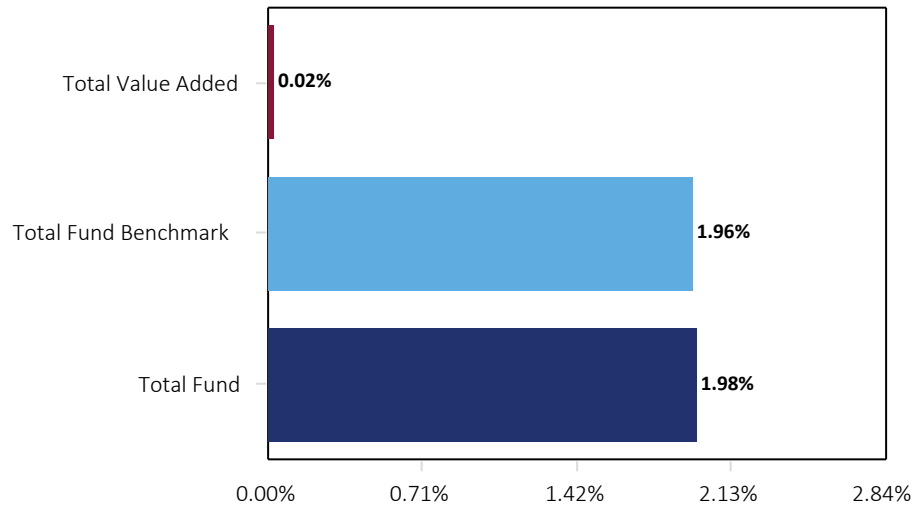
Market Values Over (Under) Corpus + Infl.					
Quarter Ended	Market Values	Net Corpus	Inflation	Net Corpus + Infl	Over (Under)
June 2019	256,783,825	192,839,933	6.56%	205,484,150	51,299,675
September 2019	267,041,788	192,839,933	6.72%	205,797,567	61,244,221
December 2019	275,965,583	192,839,933	6.89%	206,129,322	69,836,261
March 2020	246,913,923	192,839,933	7.26%	206,835,345	40,078,578
June 2020	262,015,662	192,839,933	6.86%	206,074,308	55,941,354
September 2020	270,155,093	192,839,933	8.15%	208,549,970	61,605,123
December 2020	289,519,769	192,839,933	8.36%	208,966,748	80,553,021
March 2021	293,913,315	192,839,933	10.36%	212,822,780	81,090,535
June 2021	304,940,859	192,839,933	13.10%	218,110,028	86,830,831
September 2021	301,919,617	192,839,933	14.37%	220,553,182	81,366,435
December 2021	314,958,088	192,839,933	16.39%	224,445,890	90,512,198
March 2022	296,012,246	192,839,933	20.42%	232,227,139	63,785,107
June 2022	270,978,458	192,839,933	24.24%	239,586,608	31,391,850
September 2022	255,559,668	192,839,933	24.34%	239,777,492	15,782,176
December 2022	270,059,228	192,839,933	24.58%	240,239,283	29,819,945
March 2023	275,321,885	192,839,933	26.80%	244,530,431	30,791,454
June 2023	278,679,938	192,839,933	27.90%	246,640,162	32,039,776
September 2023	272,931,066	192,839,933	29.53%	249,781,002	23,150,063
October 2023	268,384,936	192,839,933	29.41%	249,558,443	18,826,493
November 2023	280,089,044	192,839,933	29.21%	249,175,007	30,914,037
December 2023	291,404,781	192,839,933	29.14%	249,028,301	42,376,480
January 2024	292,665,196	192,839,933	29.86%	250,417,840	42,247,356
February 2024	296,527,272	192,839,933	31.03%	252,687,614	43,839,658
March 2024	302,196,424	192,839,933	31.62%	253,809,580	48,386,844

Total Fund Attribution

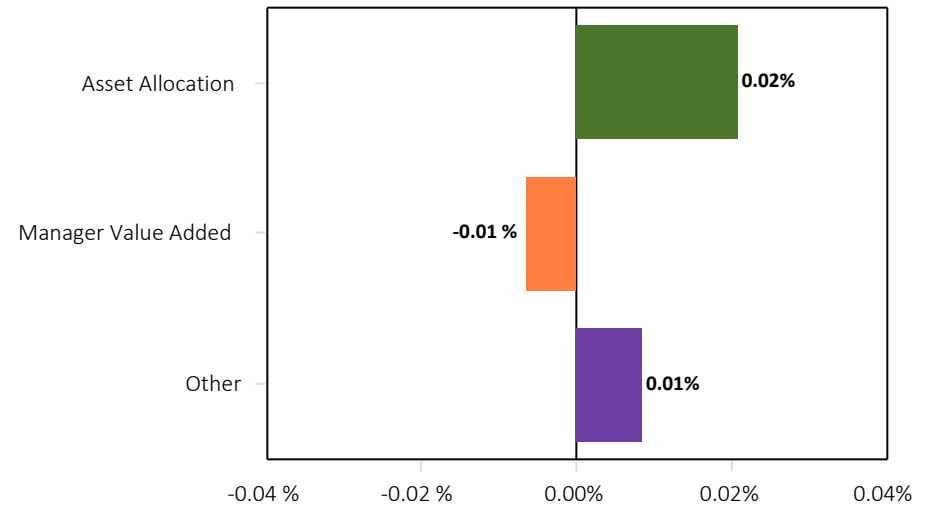
MCHD Total Fund Composite

Periods Ended 1 Month Ending March 31, 2024

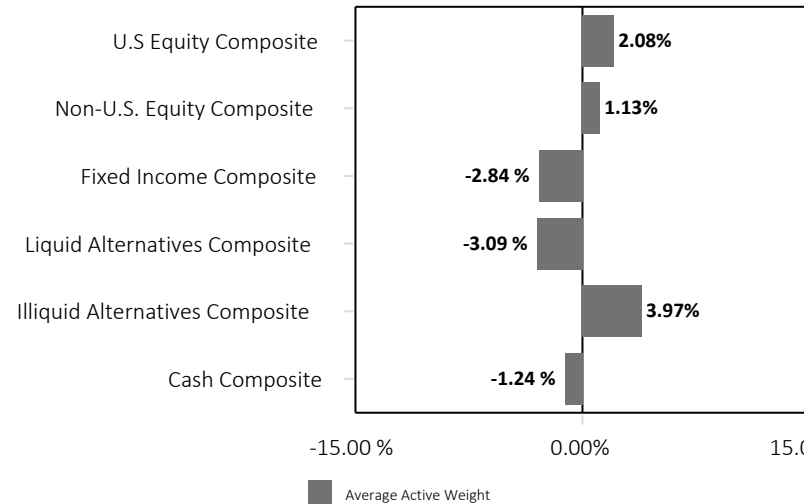
Total Fund Performance



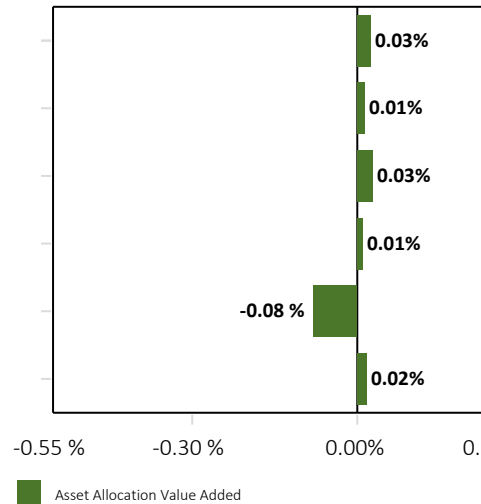
Total Value Added:0.02%



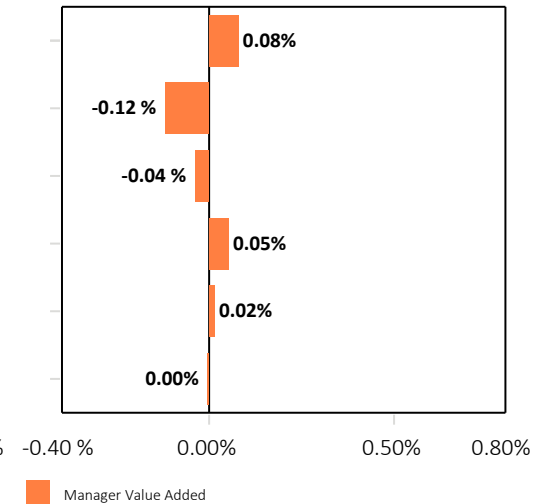
Total Asset Allocation:0.02%



Asset Allocation Value Added:0.02%



Total Manager Value Added:-0.01%

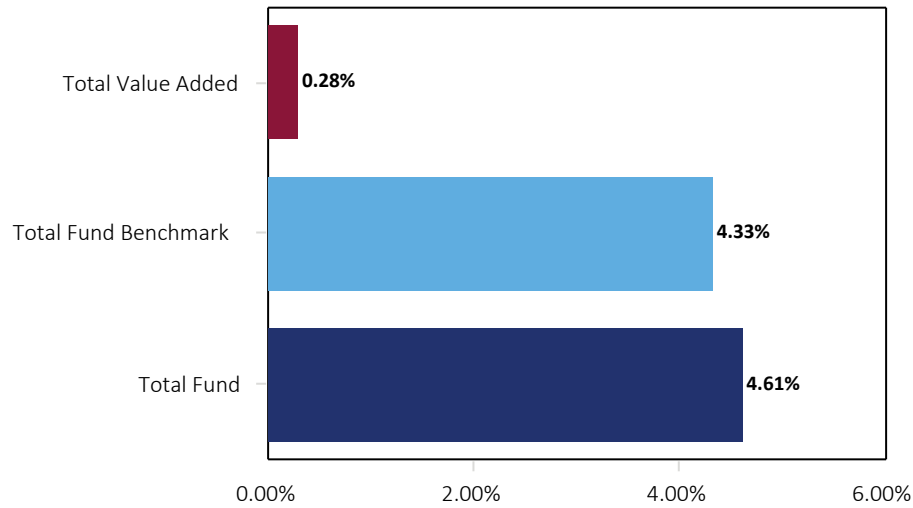


Total Fund Attribution

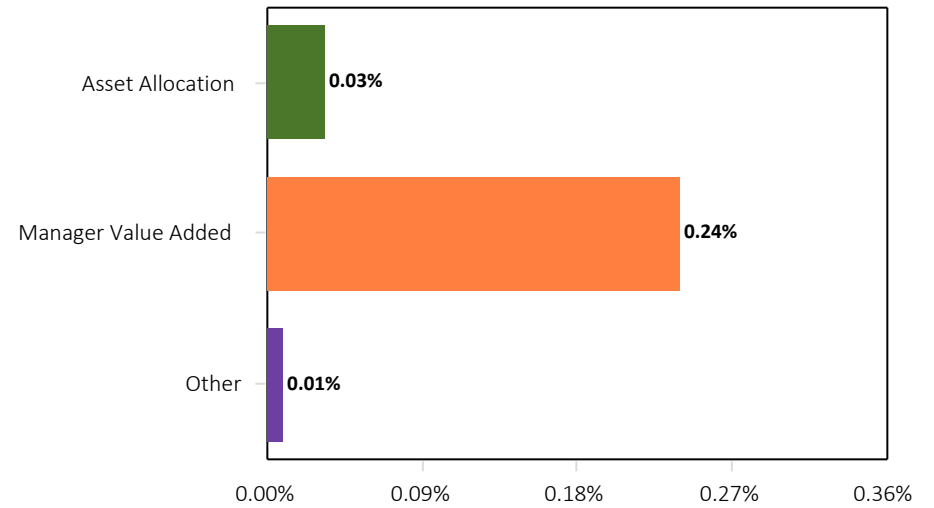
MCHD Total Fund Composite

Periods Ended 1 Quarter Ending March 31, 2024

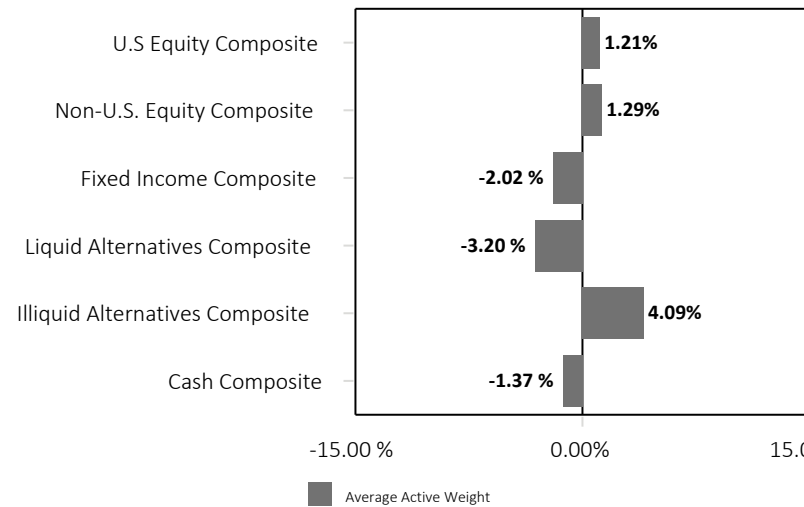
Total Fund Performance



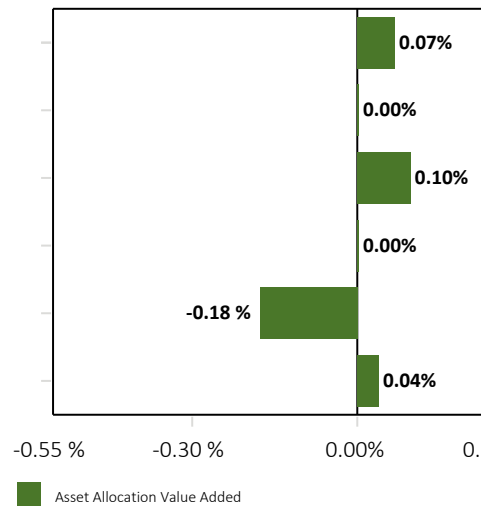
Total Value Added:0.28%



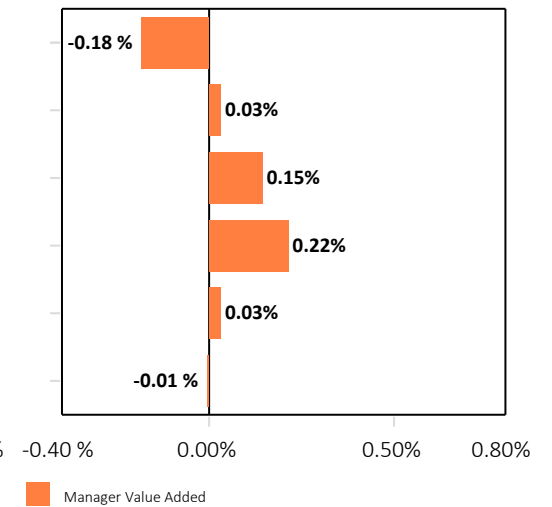
Total Asset Allocation:0.03%



Asset Allocation Value Added:0.03%



Total Manager Value Added:0.24%

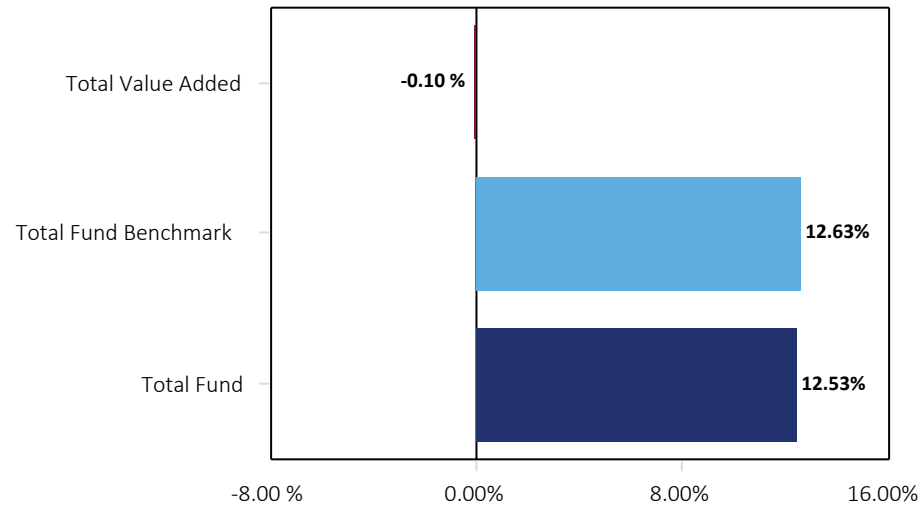


Total Fund Attribution

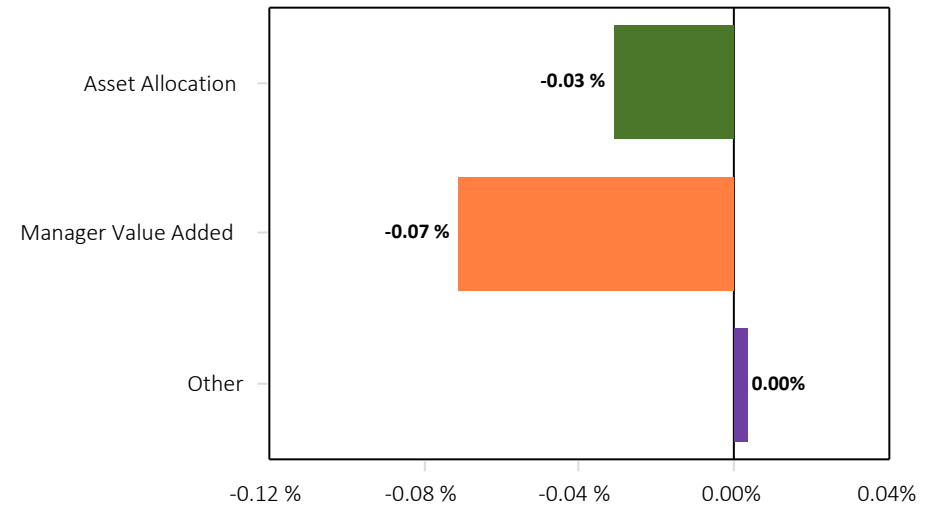
MCHD Total Fund Composite

Periods Ended October 1, 2023 To March 31, 2024

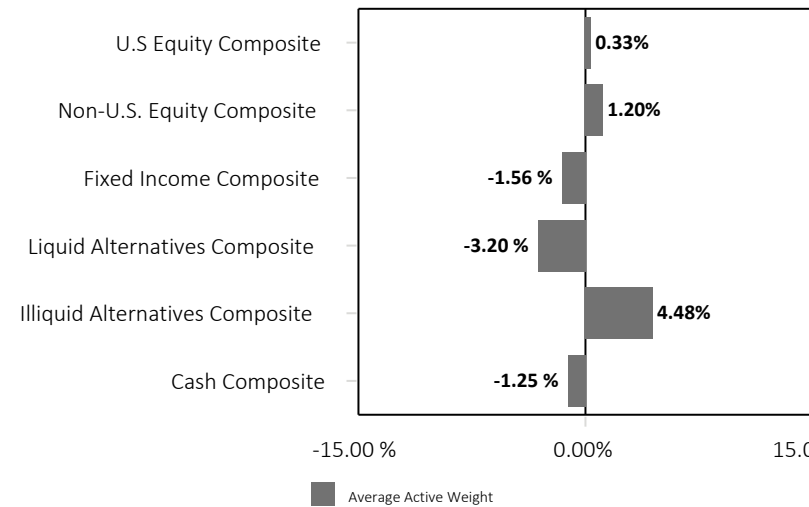
Total Fund Performance



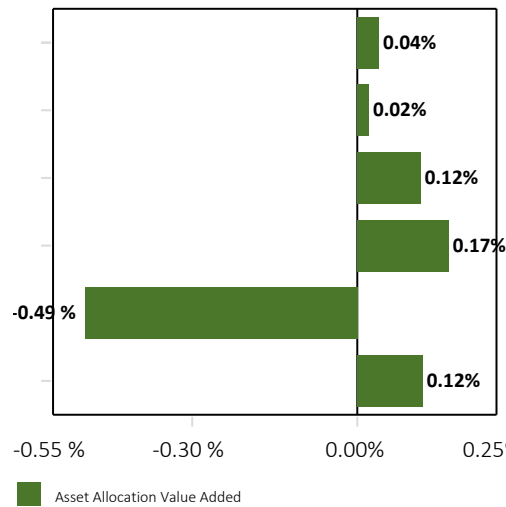
Total Value Added:-0.10 %



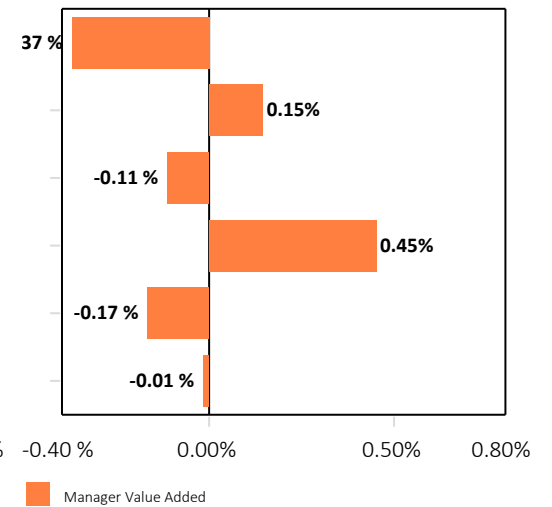
Total Asset Allocation:-0.03 %



Asset Allocation Value Added:-0.03 %



Total Manager Value Added:-0.07 %



Asset Allocation & Performance

Marion County Hospital District

Periods Ended March 31, 2024

	Allocation		Performance (%) net of fees								
	Market Value \$	%	1 Month	QTD	YTD	FYTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
MCHD Total Fund Composite	302,196,426	100.00	1.98	4.61	4.61	12.53	13.18			14.94	10/1/2022
MCHD Total Fund Policy			1.96	4.33	4.33	12.63	13.61			15.87	
Value Added			0.02	0.28	0.28	-0.10	-0.43			-0.93	
Total U.S. Equity Composite - MCHD	108,643,293	35.95	3.44	10.01	10.01	22.28	26.94			28.15	10/1/2022
S&P 500 Index			3.22	10.56	10.56	23.48	29.88			31.14	
Value Added			0.22	-0.55	-0.55	-1.20	-2.94			-2.99	
Total Non-U.S. Equity Composite - MCHD	36,059,892	11.93	2.16	5.07	5.07	16.46	14.38			26.14	10/1/2022
MSCI AC World ex USA index			3.22	4.81	4.81	15.11	13.83			24.73	
Value Added			-1.06	0.26	0.26	1.35	0.55			1.41	
Total Fixed Income Composite - MCHD	100,079,226	33.12	0.80	-0.35	-0.35	5.68	2.68			4.77	10/1/2022
Blmbg. U.S. Aggregate Index			0.92	-0.78	-0.78	5.99	1.70			4.40	
Value Added			-0.12	0.43	0.43	-0.31	0.98			0.37	
Total Liquid Alternatives Composite - MCHD	29,051,421	9.61	2.40	7.39	7.39	14.04	19.57			17.11	10/1/2022
HFRI Fund of Funds Composite Index			1.62	4.17	4.17	7.45	9.68			8.11	
Value Added			0.78	3.22	3.22	6.59	9.89			9.00	
Total Illiquid Alternatives Composite - MCHD	31,861,129	10.54	0.21	0.35	0.35	0.53	2.57			2.46	10/1/2022
Preqin PE Index			0.00	0.00	0.00	2.12	6.77			4.73	
Value Added			0.21	0.35	0.35	-1.59	-4.20			-2.27	
Total Cash Composite - MCHD	23,010,740	7.61	0.38	1.23	1.23	2.47	4.96			4.59	10/1/2022
FTSE 3 Month T-Bill			0.46	1.37	1.37	2.80	5.52			5.03	
Value Added			-0.08	-0.14	-0.14	-0.33	-0.56			-0.44	

Cash Flow Summary

Marion County Hospital District

One Month Ending March 31, 2024

	Begin Value	Contributions	Distributions	Fees	Expenses	Capital Apprec./ Deprec.	End Value
MCHD Total Fund Composite	296,527,270	5,588,977	-16,902,369	-279	149	16,982,678	302,196,426
Total Fund Composite - Truist	96,532,190	67,963	-111,429			1,918,007	98,406,731
Total Fund Composite - Cresset	96,347,457	5,491,303	-5,494,665			2,036,023	98,380,119
Total Fund Composite - Graystone	103,647,623	29,711	-11,296,275	-279	149	13,028,647	105,409,576

Wilshire

Prepared for:



Investment Road Map Recap

Marion County Hospital District

Iffy Akwule-Udochi, CFA, Senior Vice President

Nathan Howes, CFA, Senior Vice President

April 2024

Wilshire's First Six Months – Summary of Actions Completed

- We have finalized our consolidated performance report, including an attribution exhibit, and backfilled the data for all managers
- We have completed the strategic asset allocation review and the updated IPS was approved in February
- The anticipated timeline to fully transition the portfolio to the new asset allocation is the third quarter of 2026. The interim benchmark has gone into effect as of March 31, 2024
- Today, the OCIO providers will discuss:
 1. Performance Attribution over the past six months
 2. Their respective portfolio status vs the new targets and go-forward transition plans

MCHD Strategic Benchmark Allocation – Implementation Timetable

Current Allocation Target

	Asset Class	10/31/23 Targets	Benchmark Transition Timeline								Approved Targets
			3/31/24	Range	12/31/24	Range	12/31/25	Range	09/30/26	Range	
Growth	US Equity	35.0%	30.0%	21% - 39%	25.5%	18% - 32%	22.5%	16% - 28%	20.0%	14% - 26%	20.0%
	Non-US Equity	10.0%	7.5%	5% - 10%	6.0%	4% - 8%	5.0%	3% - 7%	5.0%	3% - 7%	5.0%
	Private Equity	5.0%	5.0%	3% - 7%	6.0%	4% - 8%	7.0%	4.5% - 9.5%	7.5%	5% - 10%	7.5%
Defensive Growth	Private Credit	0.0%	2.0%	0% - 4%	5.0%	2.5% - 7.5%	8.0%	5% - 11%	10.0%	5% - 15%	10.0%
	Diversified Public Credit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Directional Marketable	10.0%	7.5%	5% - 10%	2.5%	1% - 5%	2.5%	1% - 5%	2.5%	1% - 5%	2.5%
Defensive	Core Fixed Income	35.0%	30.0%	24% - 36%	30.0%	24% - 36%	30.0%	24% - 36%	30.0%	24% - 36%	30.0%
	Cash	5.0%	5.0%	3% - 7%	5.0%	3% - 7%	5.0%	3% - 7%	5.0%	3% - 7%	5.0%
Real Assets	Public Real Assets	0.0%	5.0%	0% - 7%	5.0%	0% - 7%	5.0%	0% - 7%	5.0%	0% - 7%	5.0%
	Private Real Assets	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Diversifying	Diversifying Marketable	0.0%	8.0%	5% - 11%	15.0%	12% - 18%	15.0%	12% - 18%	15.0%	12% - 18%	15.0%
Total Portfolio		100.0%	100.0%		100.0%		100.0%		100.0%		100.0%

- Wilshire will track the performance of MCHD’s strategic benchmark policy as it moves through the various milestones shown above

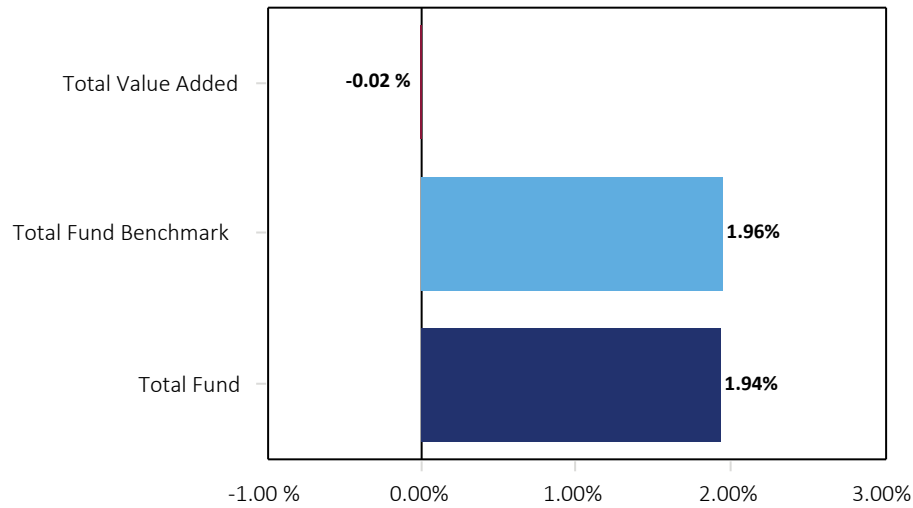
Underlying Provider Attribution, Asset Allocation, and Performance

Total Fund Attribution

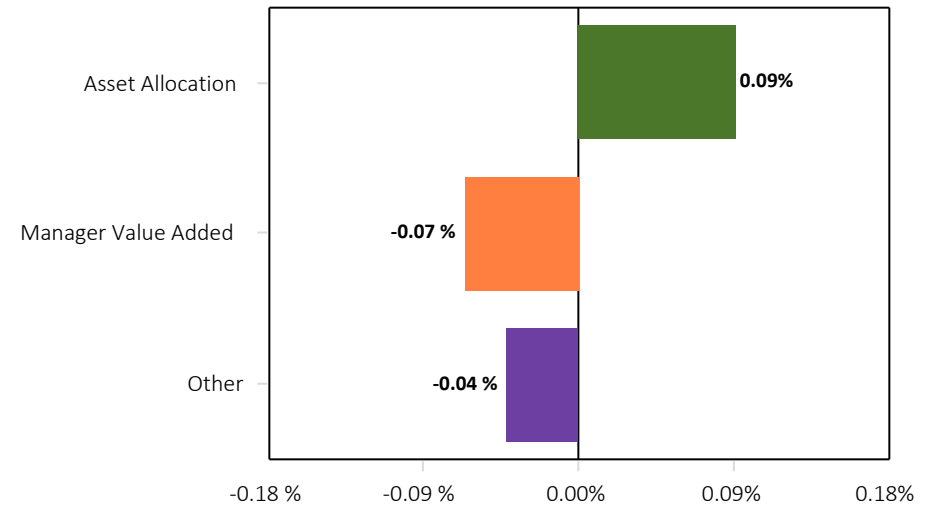
Total Fund Composite - Truist

Periods Ended 1 Month Ending March 31, 2024

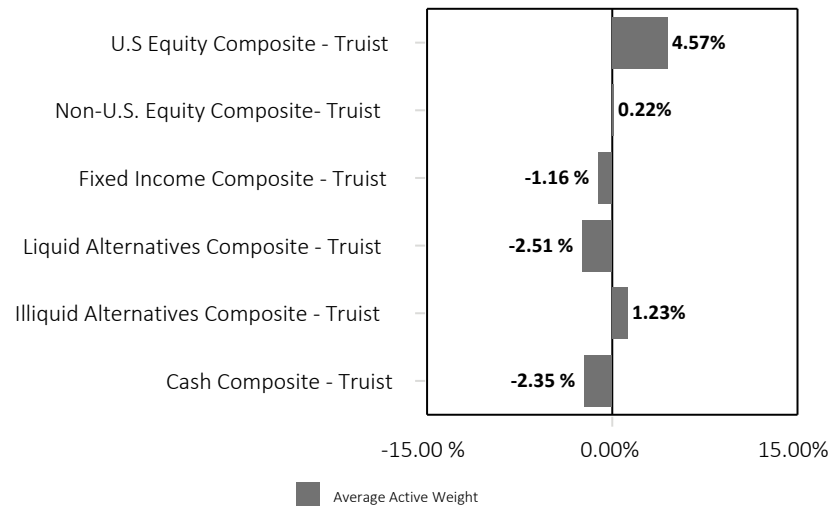
Total Fund Performance



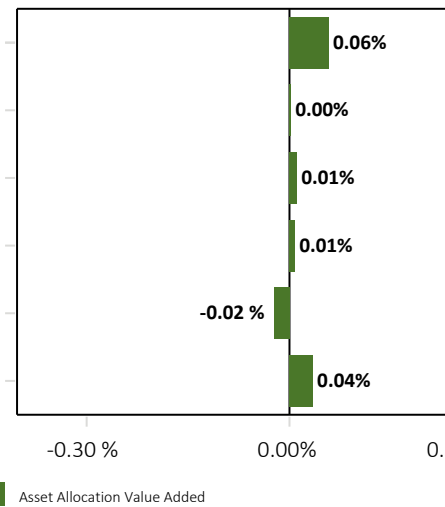
Total Value Added:-0.02 %



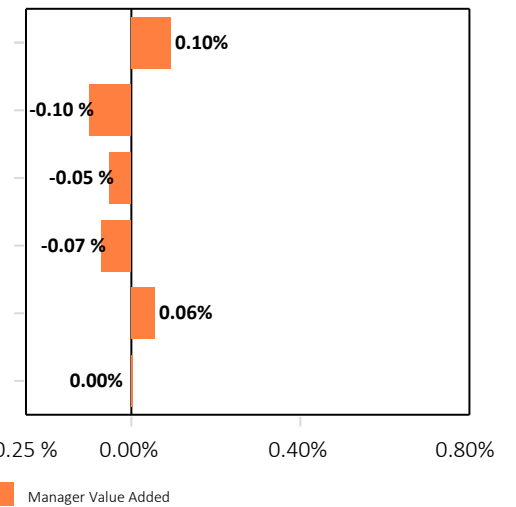
Total Asset Allocation:0.09%



Asset Allocation Value Added:0.09%



Total Manager Value Added:-0.07 %

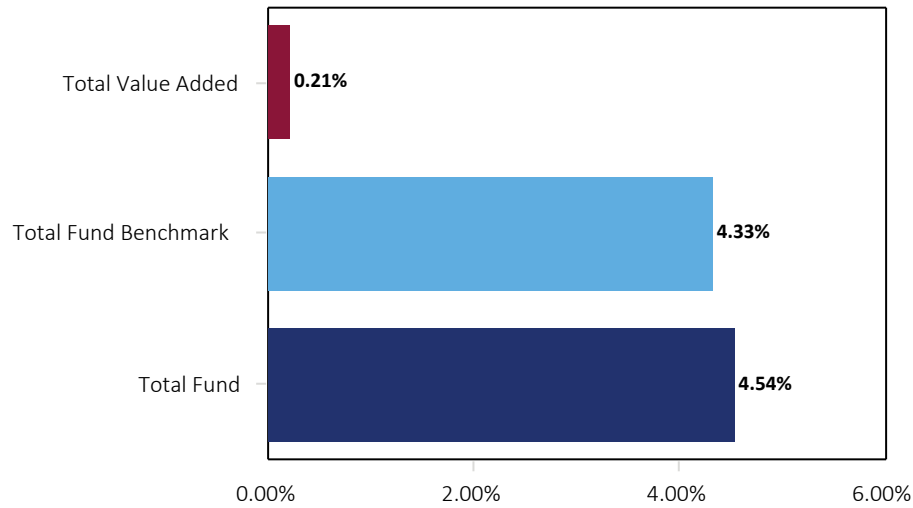


Total Fund Attribution

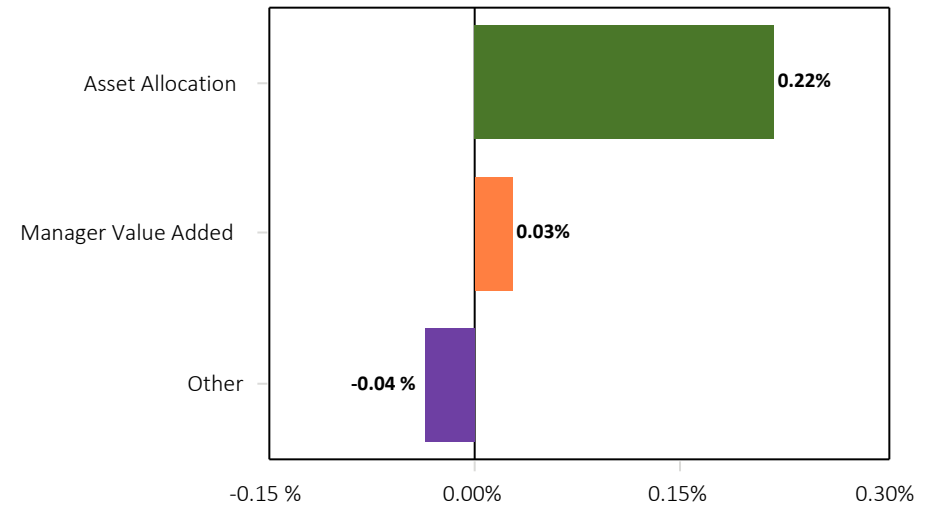
Total Fund Composite - Truist

Periods Ended 1 Quarter Ending March 31, 2024

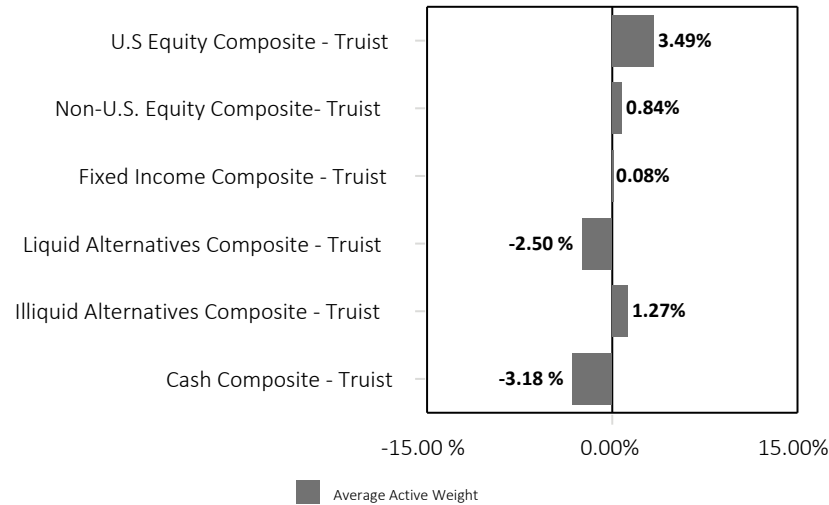
Total Fund Performance



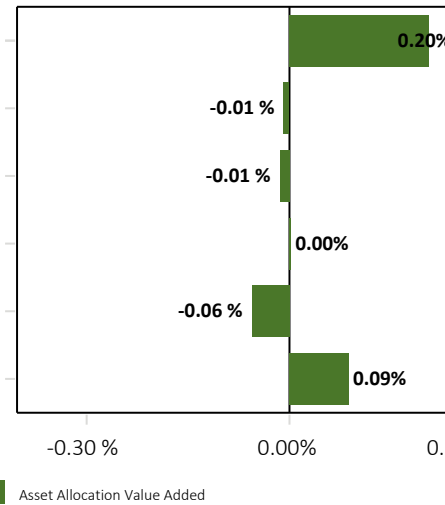
Total Value Added:0.21%



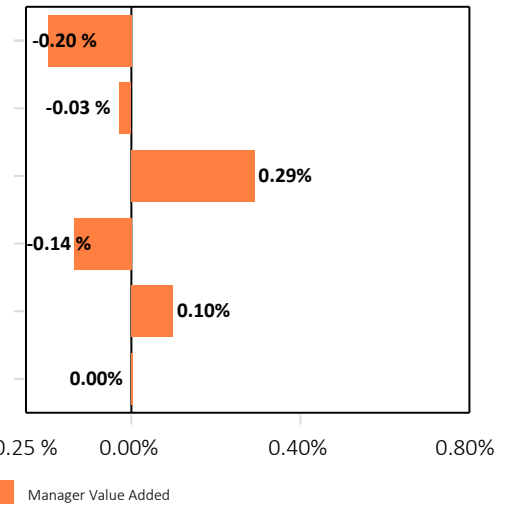
Total Asset Allocation:0.22%



Asset Allocation Value Added:0.22%



Total Manager Value Added:0.03%

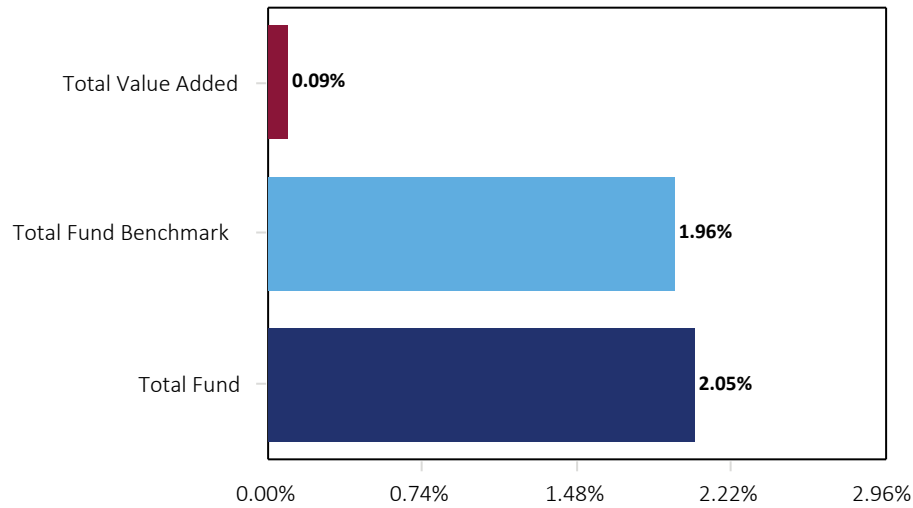


Total Fund Attribution

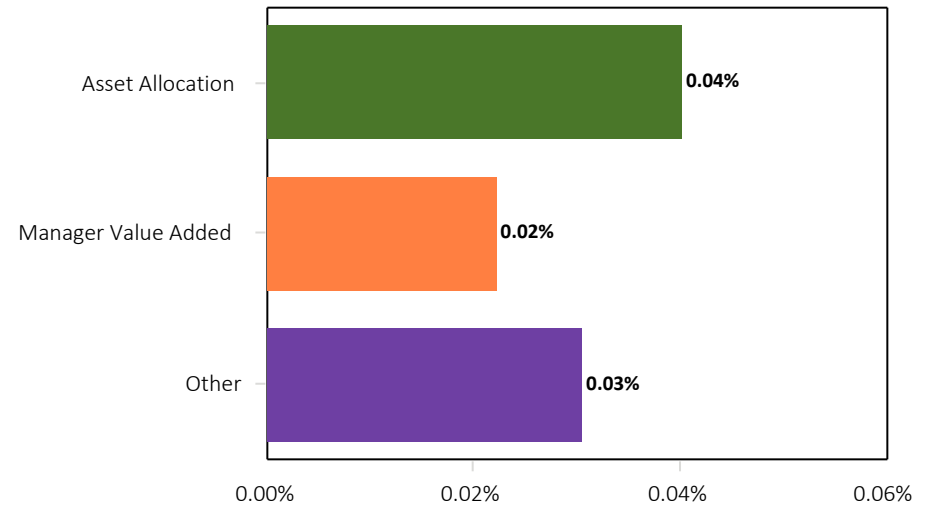
Total Fund Composite - Cresset

Periods Ended 1 Month Ending March 31, 2024

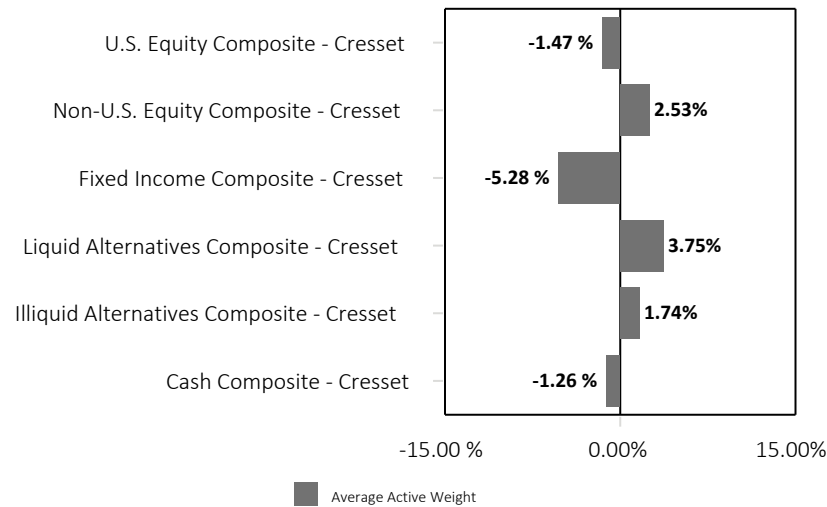
Total Fund Performance



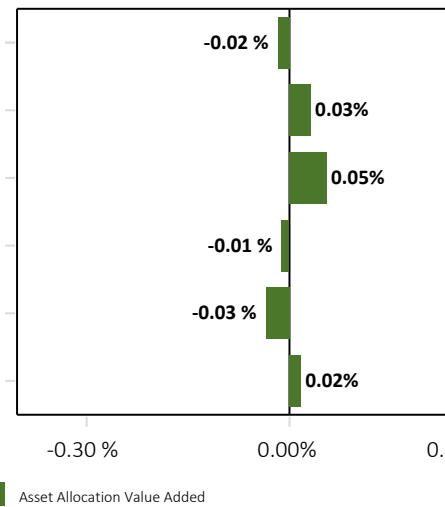
Total Value Added:0.09%



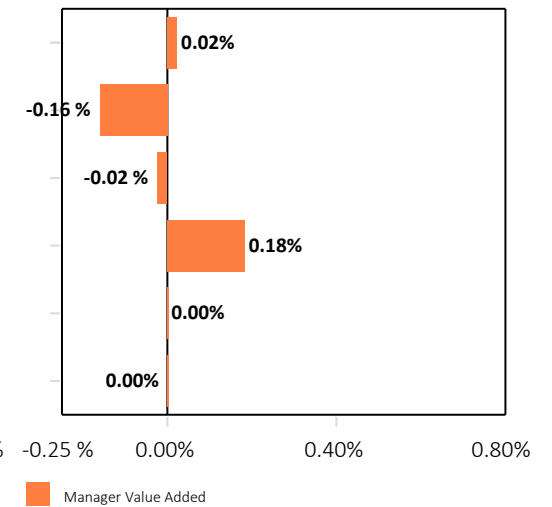
Total Asset Allocation:0.04%



Asset Allocation Value Added:0.04%



Total Manager Value Added:0.02%

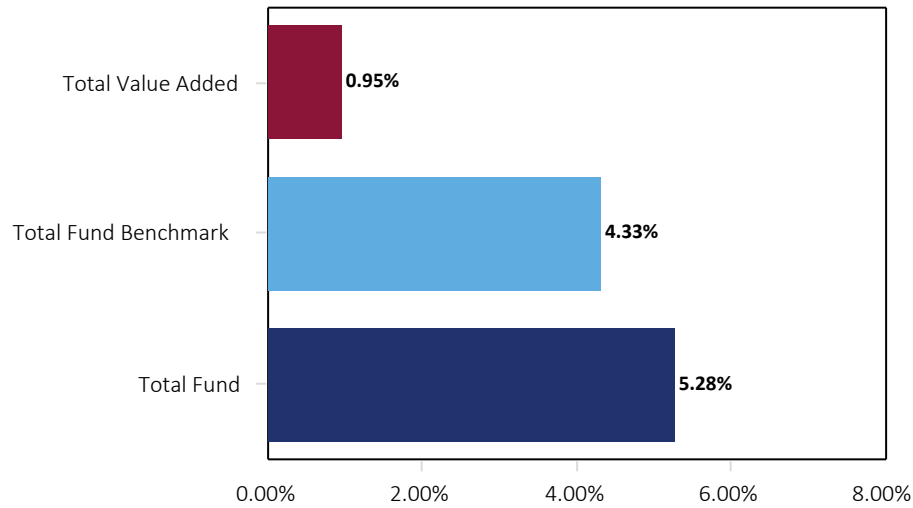


Total Fund Attribution

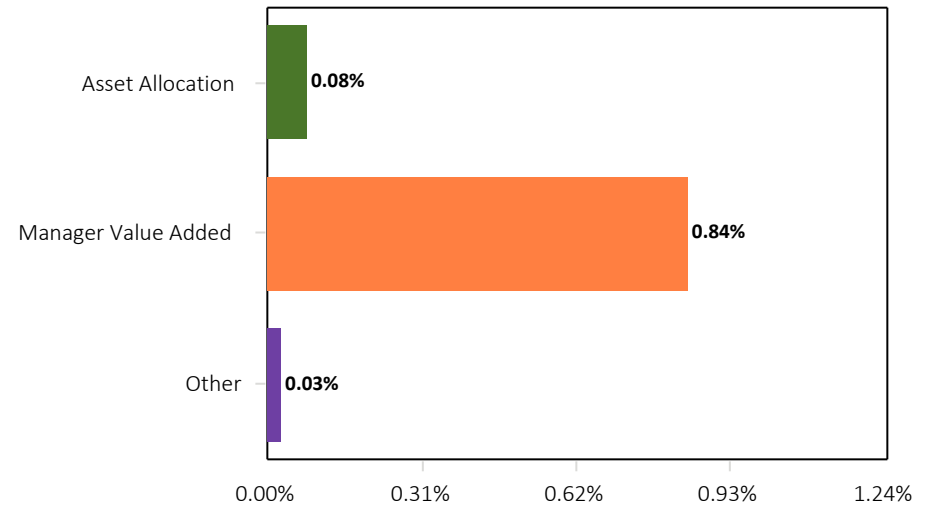
Total Fund Composite - Cresset

Periods Ended 1 Quarter Ending March 31, 2024

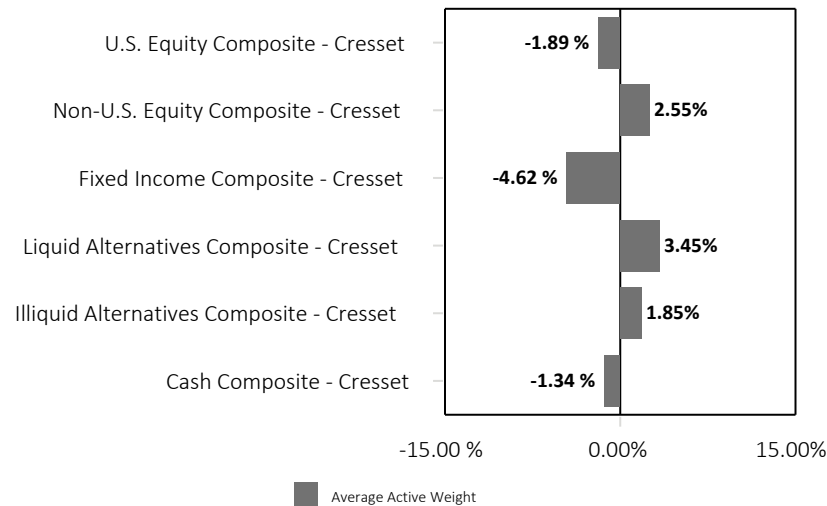
Total Fund Performance



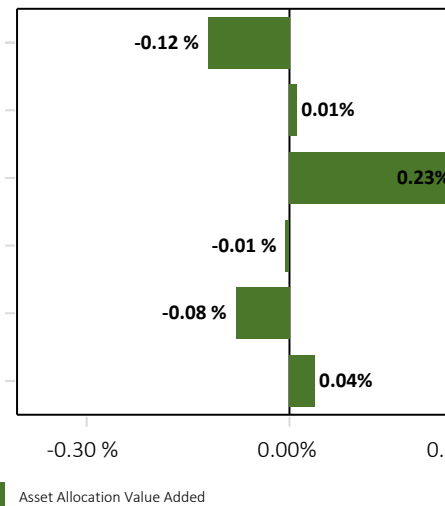
Total Value Added:0.95%



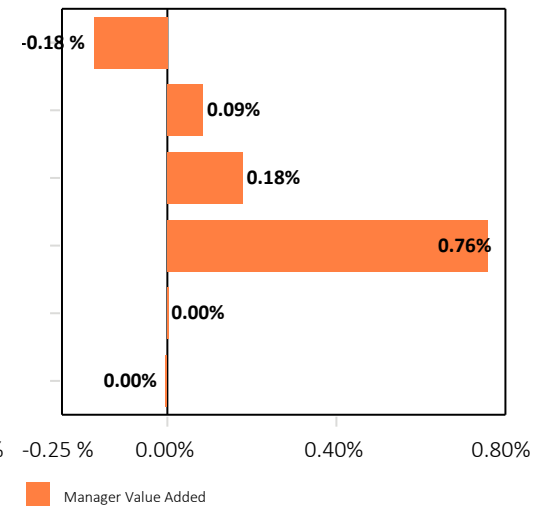
Total Asset Allocation:0.08%



Asset Allocation Value Added:0.08%



Total Manager Value Added:0.84%

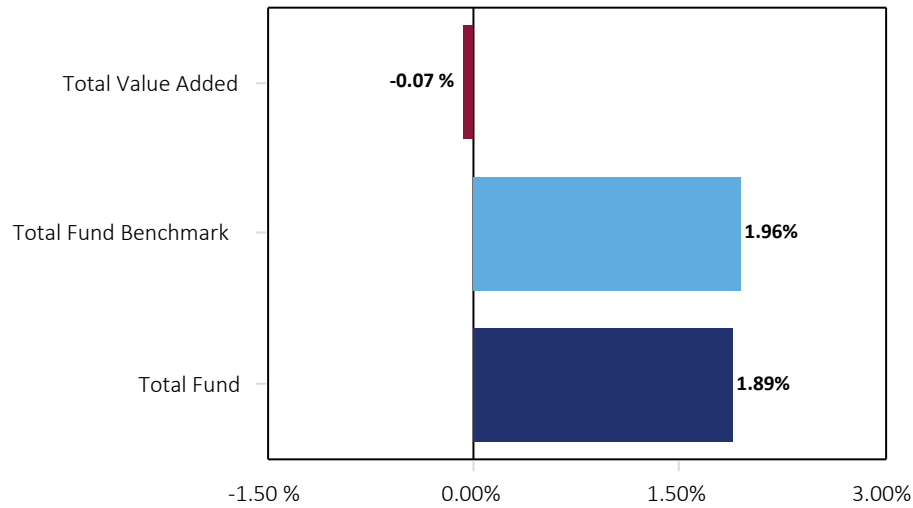


Total Fund Attribution

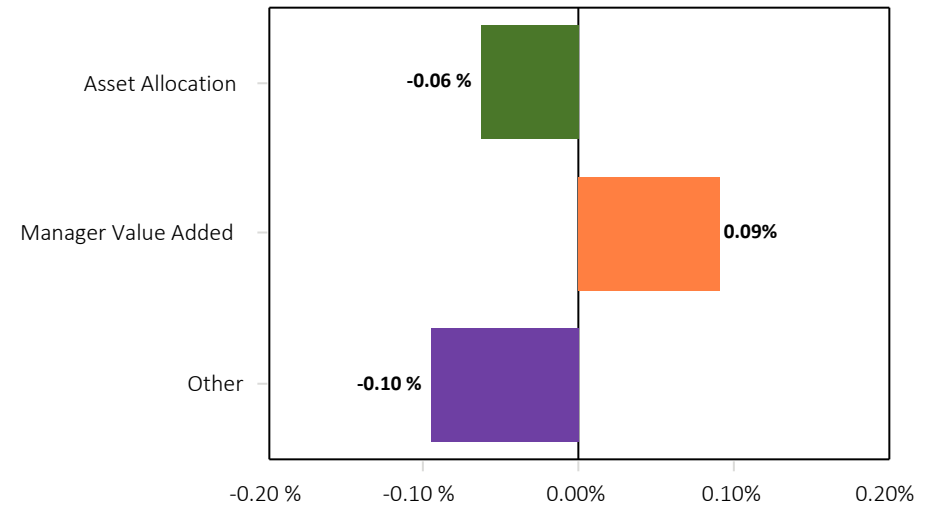
Total Fund Composite - Graystone

Periods Ended 1 Month Ending March 31, 2024

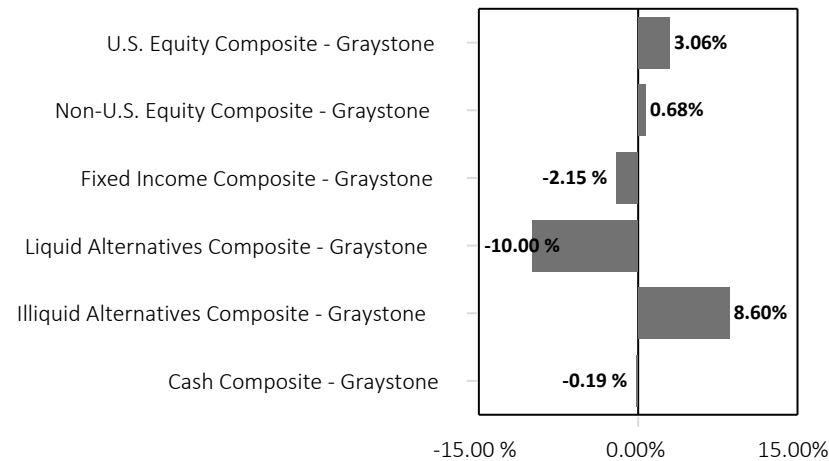
Total Fund Performance



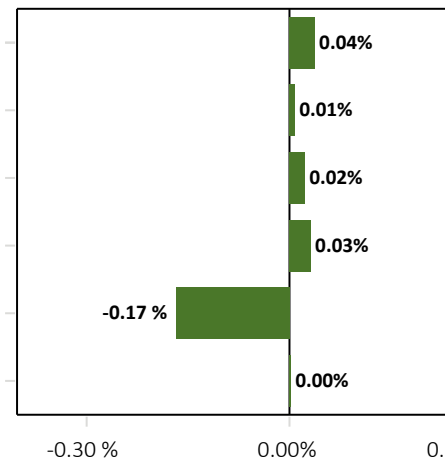
Total Value Added:-0.07 %



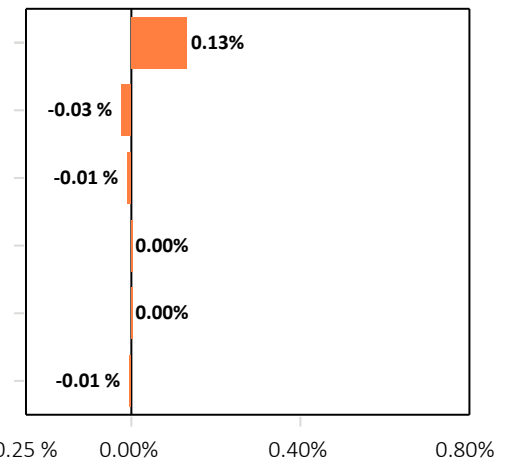
Total Asset Allocation:-0.06 %



Asset Allocation Value Added:-0.06 %



Total Manager Value Added:0.09%



■ Average Active Weight

■ Asset Allocation Value Added

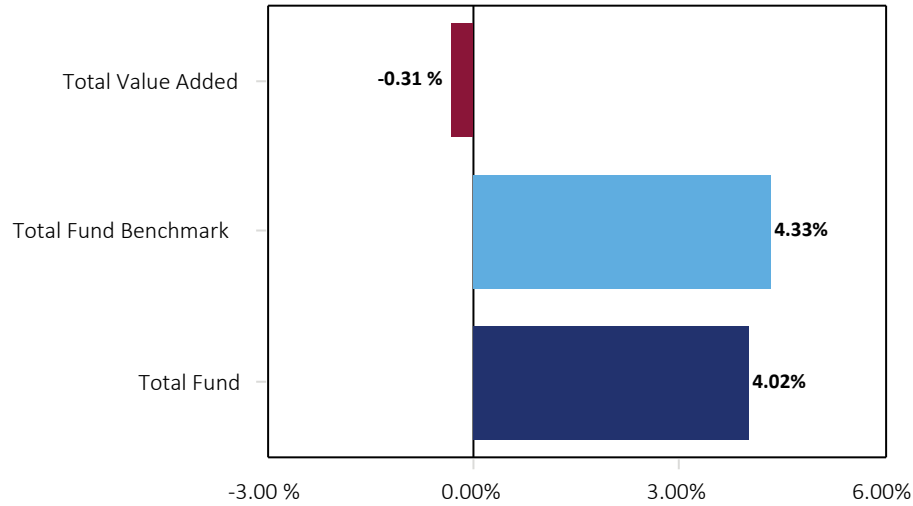
■ Manager Value Added

Total Fund Attribution

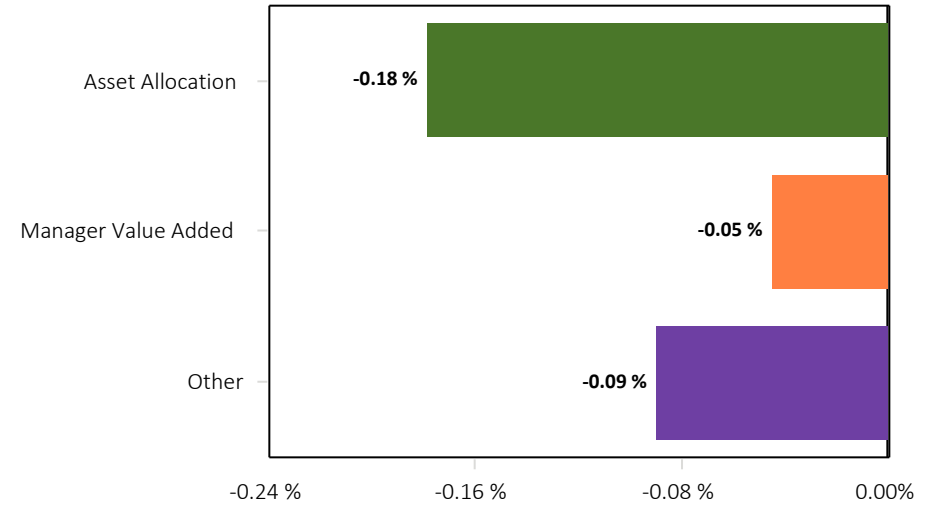
Total Fund Composite - Graystone

Periods Ended 1 Quarter Ending March 31, 2024

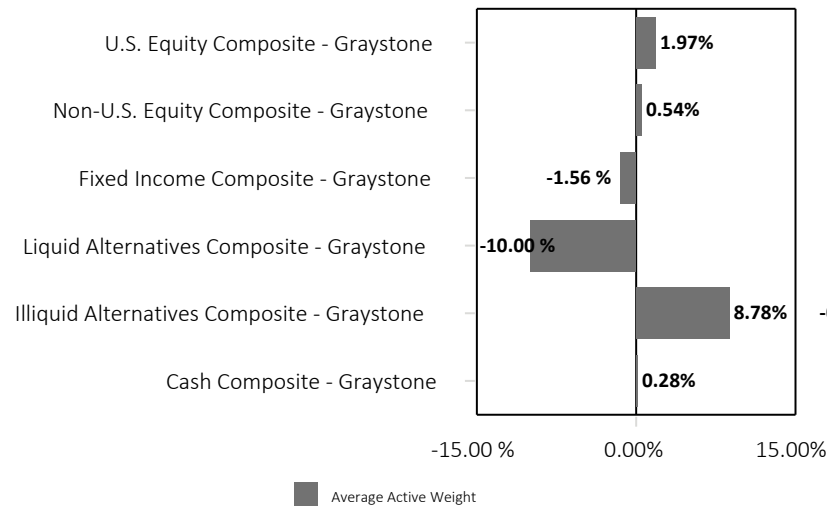
Total Fund Performance



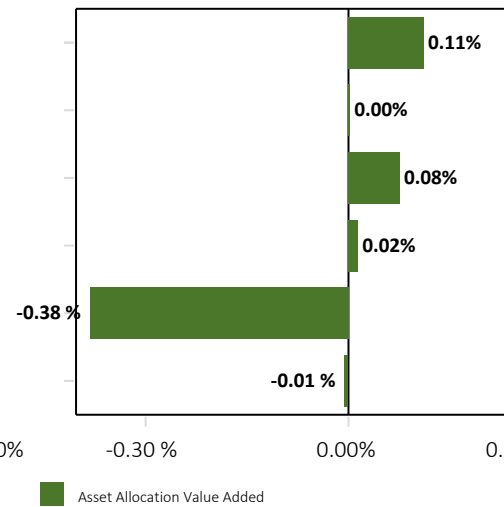
Total Value Added:-0.31 %



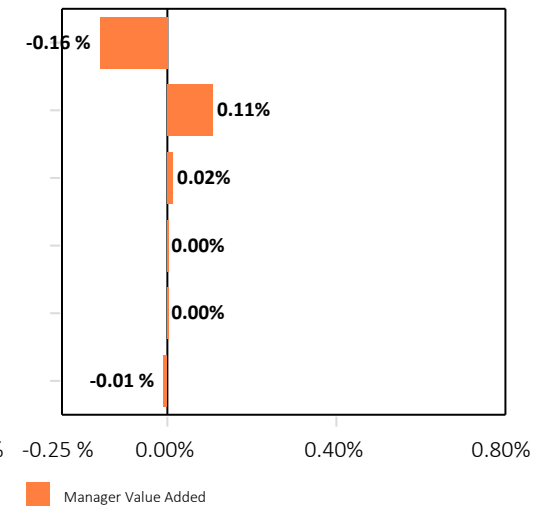
Total Asset Allocation:-0.18 %



Asset Allocation Value Added:-0.18 %



Total Manager Value Added:-0.05 %

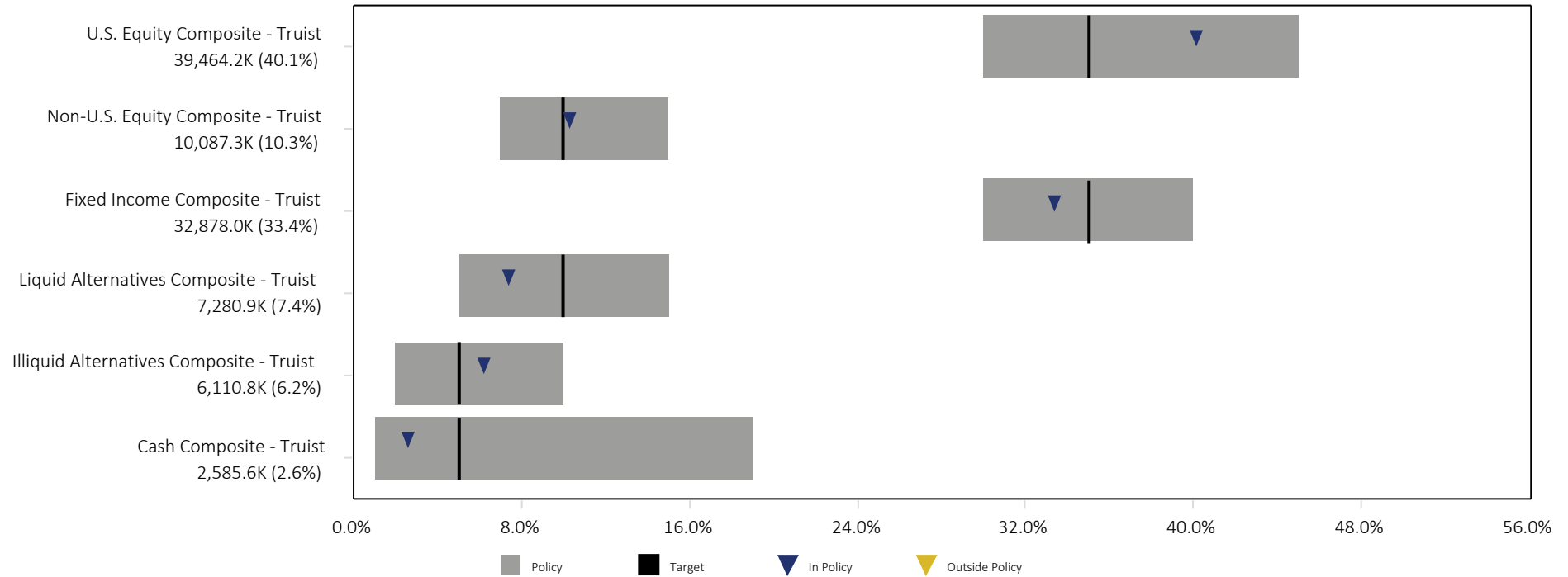


Asset Allocation

Total Fund Composite - Truist

Periods Ended As of March 31, 2024

Asset Allocation vs. Previous Policy



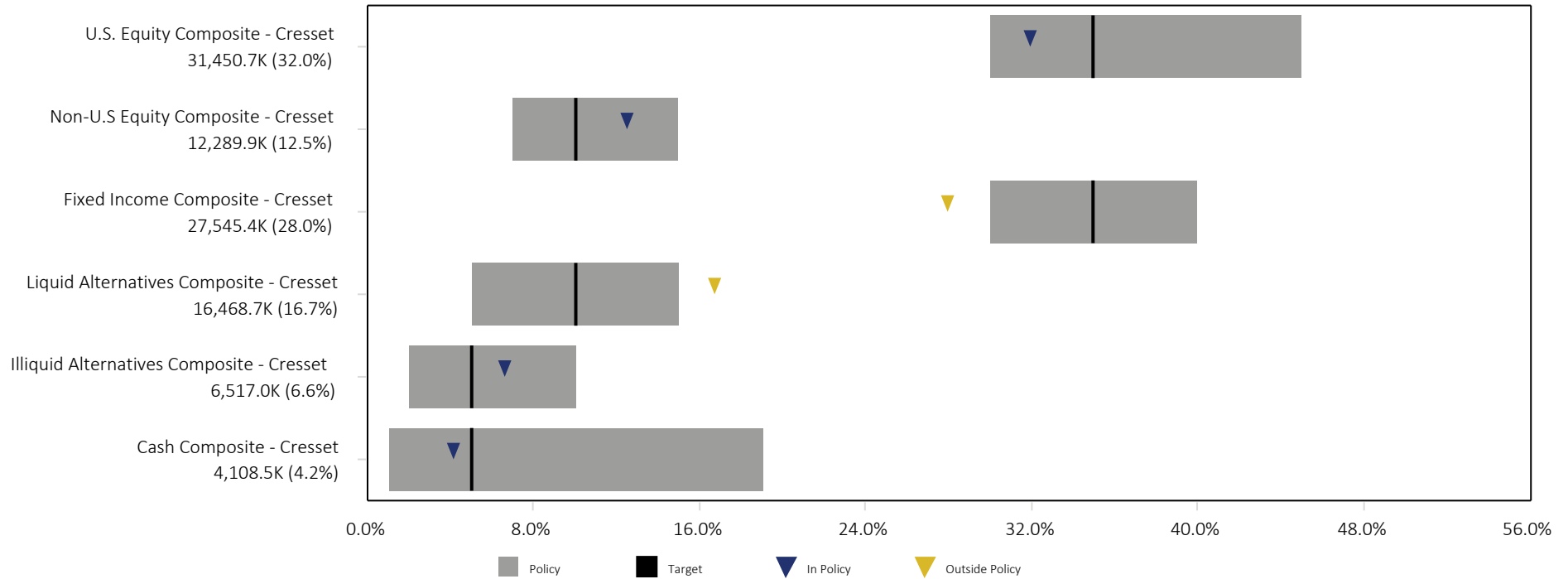
	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite - Truist	98,406,731	100.0			100.0	
U.S. Equity Composite - Truist	39,464,227	40.1	30.0	45.0	35.0	-5,021,871
Non-U.S. Equity Composite - Truist	10,087,283	10.3	7.0	15.0	10.0	-246,610
Fixed Income Composite - Truist	32,877,950	33.4	30.0	40.0	35.0	1,564,406
Liquid Alternatives Composite - Truist	7,280,913	7.4	5.0	15.0	10.0	2,559,760
Illiquid Alternatives Composite - Truist	6,110,791	6.2	2.0	10.0	5.0	-1,190,454
Cash Composite - Truist	2,585,567	2.6	1.0	19.0	5.0	2,334,770

Asset Allocation

Total Fund Composite - Cresset

Periods Ended As of March 31, 2024

Asset Allocation vs. Previous Policy



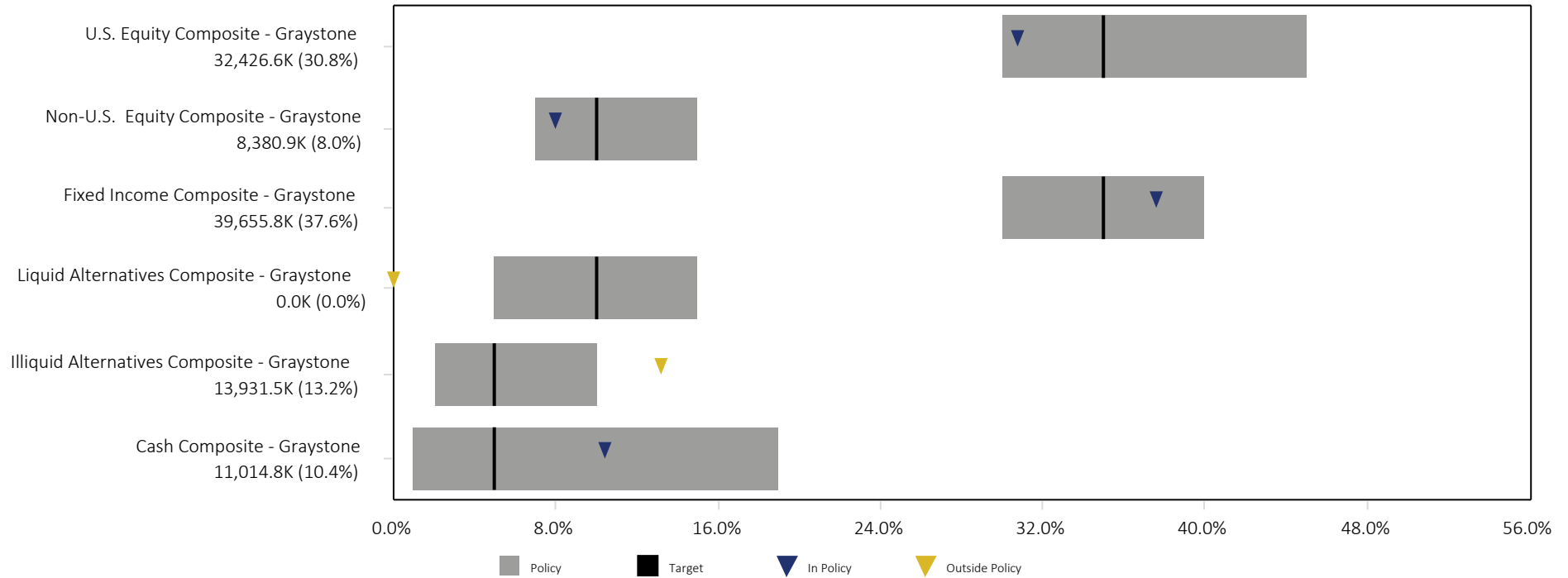
	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite - Cresset	98,380,119	100.0			100.0	
U.S. Equity Composite - Cresset	31,450,658	32.0	30.0	45.0	35.0	2,982,384
Non-U.S. Equity Composite - Cresset	12,289,871	12.5	7.0	15.0	10.0	-2,451,859
Fixed Income Composite - Cresset	27,545,435	28.0	30.0	40.0	35.0	6,887,607
Liquid Alternatives Composite - Cresset	16,468,653	16.7	5.0	15.0	10.0	-6,630,641
Illiquid Alternatives Composite - Cresset	6,516,982	6.6	2.0	10.0	5.0	-1,597,976
Cash Composite - Cresset	4,108,520	4.2	1.0	19.0	5.0	810,486

Asset Allocation

Total Fund Composite - Graystone

Periods Ended As of March 31, 2024

Asset Allocation vs. Previous Policy



	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite - Graystone	105,409,576	100.0			100.0	
U.S. Equity Composite - Graystone	32,426,553	30.8	30.0	45.0	35.0	4,466,799
Non-U.S. Equity Composite - Graystone	8,380,883	8.0	7.0	15.0	10.0	2,160,075
Fixed Income Composite - Graystone	39,655,841	37.6	30.0	40.0	35.0	-2,762,489
Liquid Alternatives Composite - Graystone	0.0	0.0	5.0	15.0	10.0	10,540,958
Illiquid Alternatives Composite - Graystone	13,931,501	13.2	2.0	10.0	5.0	-8,661,022
Cash Composite - Graystone	11,014,798	10.4	1.0	19.0	5.0	-5,744,319

Underlying Provider Asset Allocation

As of March 31, 2024

Truist	Market Value	Current	Target	Difference	Ranges	Within IPS Range
US Equity	\$ 39,464,227	40.1%	30.0%	10.1%	21-39%	No
Non US Equity	\$ 10,087,283	10.3%	7.5%	2.8%	5-10%	No
Private Equity	\$ 3,535,971	3.6%	5.0%	-1.4%	3-7%	Yes
Private Credit	\$ -	0.0%	2.0%	-2.0%	0-4%	No
Directional Marketable Alternatives	\$ 7,423,523	7.5%	7.5%	0.0%	5-10%	Yes
Fixed Income	\$ 32,877,949	33.4%	30.0%	3.4%	24-36%	Yes
Cash	\$ 2,585,567	2.6%	5.0%	-2.4%	3-7%	No
Public Real Assets	\$ -	0.0%	5.0%	-5.0%	0-7%	No
Private Real Assets	\$ -	0.0%	0.0%	0.0%	0-0%	Yes
Diversifying Marketable	\$ 2,432,210	2.5%	8.0%	-5.5%	5-11%	No
Total	\$ 98,406,730					

Cresset	Market Value	Current	Target	Difference	Ranges	Within IPS Range
US Equity	\$ 35,167,276	35.7%	30.0%	5.7%	21-39%	Yes
Non US Equity	\$ 12,289,872	12.5%	7.5%	5.0%	5-10%	Yes
Private Equity	\$ 3,248,701	3.3%	5.0%	-1.7%	3-7%	Yes
Private Credit	\$ 4,526,132	4.6%	2.0%	2.6%	0-4%	No
Directional Marketable Alternatives	\$ 9,286,000	9.4%	7.5%	1.9%	5-10%	Yes
Fixed Income	\$ 27,244,662	27.7%	30.0%	-2.3%	24-36%	Yes
Cash	\$ 4,108,520	4.2%	5.0%	-0.8%	3-7%	Yes
Public Real Assets	\$ 1,006,199	1.0%	5.0%	-4.0%	0-7%	Yes
Private Real Assets	\$ -	0.0%	0.0%	0.0%	0-0%	Yes
Diversifying Marketable	\$ 1,502,757	1.5%	8.0%	-6.5%	5-11%	No
Total	\$ 98,380,119					

Underlying Provider Asset Allocation

As of March 31, 2024

Graystone	Market Value	Current	Target	Difference	Ranges	Within IPS Range
US Equity	\$ 32,426,553	30.8%	30.0%	0.8%	21-39%	Yes
Non US Equity	\$ 8,380,883	8.0%	7.5%	0.5%	5-10%	Yes
Private Equity	\$ 6,514,252	6.2%	5.0%	1.2%	3-7%	Yes
Private Credit	\$ 2,624,991	2.5%	2.0%	0.5%	0-4%	Yes
Directional Marketable Alternatives	\$ -	0.0%	7.5%	-7.5%	5-10%	No
Fixed Income	\$ 34,353,986	32.6%	30.0%	2.6%	24-36%	Yes
Cash	\$ 11,014,798	10.4%	5.0%	5.4%	3-7%	No
Public Real Assets	\$ 5,301,855	5.0%	5.0%	0.0%	0-7%	Yes
Private Real Assets	\$ 4,792,258	4.5%	0.0%	4.5%	0-0%	No
Diversifying Marketable	\$ -	0.0%	8.0%	-8.0%	5-11%	No
Total	\$ 105,409,576					

Asset Allocation & Performance

Marion County Hospital District

Periods Ended March 31, 2024

	Allocation		Performance (%) net of fees							
	Market Value \$	%	1 Month	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
MCHD Total Fund Composite	302,196,426	307.09	1.98	4.61	4.61	13.18			14.94	10/1/2022
Total Fund Composite - Truist	98,406,731	100.00	1.94	4.54	4.54	12.83	3.02	6.05	5.61	10/1/2014
Truist Total Fund Policy			1.96	4.33	4.33	13.61	4.63	7.67	6.85	
Value Added			-0.02	0.21	0.21	-0.78	-1.61	-1.62	-1.24	
U.S. Equity Composite - Truist	39,464,227	40.10	3.46	9.99	9.99	25.97	7.66	12.91	12.84	10/1/2014
S&P 500 Index			3.22	10.56	10.56	29.88	11.49	15.05	12.94	
Value Added			0.24	-0.57	-0.57	-3.91	-3.83	-2.14	-0.10	
Non - U.S. Equity Composite - Truist	10,087,283	10.25	2.27	4.50	4.50	11.76	2.05	11.23	8.04	10/1/2014
MSCI AC World ex USA index			3.22	4.81	4.81	13.83	2.44	6.48	5.03	
Value Added			-0.95	-0.31	-0.31	-2.07	-0.39	4.75	3.01	
Fixed Income Composite - Truist	32,877,950	33.41	0.77	0.02	0.02	3.68	-1.50	0.38	1.52	10/1/2014
Blmbg. U.S. Aggregate Index			0.92	-0.78	-0.78	1.70	-2.46	0.36	1.39	
Value Added			-0.15	0.80	0.80	1.98	0.96	0.02	0.13	
Liquid Alternatives Composite - Truist	7,280,913	7.40	0.70	2.33	2.33	10.27	3.79	3.13	2.62	10/1/2014
HFRI Fund of Funds Composite Index			1.62	4.17	4.17	9.68	2.88	5.00	3.59	
Value Added			-0.92	-1.84	-1.84	0.59	0.91	-1.87	-0.97	
Illiquid Alternatives Composite - Truist	6,110,791	6.21	0.91	1.57	1.57	5.52	6.99	10.93	12.08	2/1/2018
Preqin PE Index			0.00	0.00	0.00	6.77	13.17	15.96	15.44	
Value Added			0.91	1.57	1.57	-1.25	-6.18	-5.03	-3.36	
Cash Composite - Truist	2,585,567	2.63	0.44	1.31	1.31	5.23	2.56	1.95	1.41	10/1/2014
FTSE 3 Month T-Bill			0.46	1.37	1.37	5.52	2.70	2.07	1.47	
Value Added			-0.02	-0.06	-0.06	-0.29	-0.14	-0.12	-0.06	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended March 31, 2024

	Allocation		Performance (%) net of fees							
	Market Value \$	%	1 Month	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
MCHD Total Fund Composite	302,196,426	307.17	1.98	4.61	4.61	13.18			14.94	10/1/2022
Total Fund Composite - Cresset	98,380,119	100.00	2.05	5.28	5.28	15.36	4.03	6.76	6.05	1/1/2016
Cresset Total Fund Policy			1.96	4.33	4.33	13.61	4.63	7.67	7.54	
Value Added			0.09	0.95	0.95	1.75	-0.60	-0.91	-1.49	
U.S. Equity Composite - Cresset	31,450,658	31.97	3.29	9.99	9.99	29.38	9.79	13.88	13.12	4/29/2016
S&P 500 Index			3.22	10.56	10.56	29.88	11.49	15.05	14.47	
Value Added			0.07	-0.57	-0.57	-0.50	-1.70	-1.17	-1.35	
Non - U.S. Equity Composite - Cresset	12,289,871	12.49	1.95	5.50	5.50	11.74	-0.49	3.40	3.69	1/1/2016
MSCI AC World ex USA (Net)			3.13	4.69	4.69	13.26	1.94	5.97	6.50	
Value Added			-1.18	0.81	0.81	-1.52	-2.43	-2.57	-2.81	
Fixed Income Composite - Cresset	27,545,435	28.00	0.84	-0.21	-0.21	2.80	-2.13	-0.16	0.22	4/29/2016
Blmbg. U.S. Aggregate Index			0.92	-0.78	-0.78	1.70	-2.46	0.36	0.98	
Value Added			-0.08	0.57	0.57	1.10	0.33	-0.52	-0.76	
Liquid Alternatives Composite - Cresset	16,468,653	16.74	2.96	9.91	9.91	24.90	7.55	11.09	10.70	11/1/2017
HFRI Fund of Funds Composite Index			1.62	4.17	4.17	9.68	2.88	5.00	4.09	
Value Added			1.34	5.74	5.74	15.22	4.67	6.09	6.61	
Illiquid Alternatives Composite - Cresset	6,516,982	6.62	0.00	0.00	0.00	7.49	8.56	9.09	8.29	11/1/2017
Preqin PE Index			0.00	0.00	0.00	6.77	13.17	15.96	15.54	
Value Added			0.00	0.00	0.00	0.72	-4.61	-6.87	-7.25	
Cash - Cresset	4,108,520	4.18	0.41	1.25	1.25	4.58	2.35	1.65	3.18	4/29/2016
FTSE 3 Month T-Bill			0.46	1.37	1.37	5.52	2.70	2.07	1.73	
Value Added			-0.05	-0.12	-0.12	-0.94	-0.35	-0.42	1.45	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended March 31, 2024

	Allocation		Performance (%) net of fees							
	Market Value \$	%	1 Month	QTD	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
MCHD Total Fund Composite	302,196,426	286.69	1.98	4.61	4.61	13.18			14.94	10/1/2022
Total Fund Composite - Graystone	105,409,576	100.00	1.89	4.02	4.02	11.66			4.14	10/1/2021
Graystone Total Fund Policy			1.96	4.33	4.33	13.61			3.26	
Value Added			-0.07	-0.31	-0.31	-1.95			0.88	
U.S. Equity Composite - Graystone	32,426,553	30.76	3.57	10.08	10.08	27.07			8.41	10/1/2021
S&P 500 Index			3.22	10.56	10.56	29.88			10.01	
Value Added			0.35	-0.48	-0.48	-2.81			-1.60	
Non - U.S. Equity Composite - Graystone	8,380,883	7.95	2.98	5.89	5.89	17.91			1.22	10/1/2021
MSCI AC World ex USA (Net)			3.13	4.69	4.69	13.26			1.39	
Value Added			-0.15	1.20	1.20	4.65			-0.17	
Fixed Income Composite - Graystone	39,655,841	37.62	0.89	-0.73	-0.73	1.62			-3.02	10/1/2021
Blmbg. U.S. Aggregate Index			0.92	-0.78	-0.78	1.70			-3.66	
Value Added			-0.03	0.05	0.05	-0.08			0.64	
Liquid Alternatives Composite - Graystone		0.00								9/1/2023
HFRI Fund of Funds Composite Index										
Value Added										
Illiquid Alternatives Composite - Graystone	13,931,501	13.22	0.00	0.00	0.00	-0.52			10.48	10/1/2021
Preqin PE Index			0.00	0.00	0.00	6.77			6.32	
Value Added			0.00	0.00	0.00	-7.29			4.16	
Cash Composite - Graystone	11,014,798	10.45	0.34	1.19	1.19	5.03			3.05	10/1/2021
FTSE 3 Month T-Bill			0.46	1.37	1.37	5.52			3.25	
Value Added			-0.12	-0.18	-0.18	-0.49			-0.20	

Quarterly Updates:

- Graystone
- Truist
- Cresset

Operations

Operations Manual Update

Insurance Premiums

Policy Type	Carrier	Effective Dates	Deductibles	Coverage Amounts	Premiums	
Fuel Storage Tank Pollution Liability (Beacon Point Generator)	Chubb	1/4/24-1/4/25	Deductible \$5000	\$1 million aggregate/\$1 million each occurrence	\$ 446.00	
General Liability	Philadelphia	3/19/23-3/19/24	Deductible \$1000	\$3 million aggregate/\$1 million each professional incident	\$ 10,786.84	
Workers Compensation	Hartford	4/1/23-4/1/24	Deductible \$5817 (subject to payroll and audit based)	Annual remuneration \$669,600.00	\$ 5,817.00	
Management Liability	Cincinnati	4/1/23-4/1/24	---- Deductible \$1,000 each claim under agreement A Response Expenses/each claim under agreement B Defense and Liability. ----- Deductible \$250 each claim under agreement C Identity recovery	Includes \$5million Directors & Officers Liability, \$5 million Employment Practices Liability.	\$ 14,603.00	
Crime	Travelers	4/1/23-4/1/24	Deductible \$5000	\$1million Limit for Employee Dishonesty (including ERISA), Fraud, Forgery, Renewal issued 1/10/24.	\$ 3,621.00	
Property (2547 Silver Springs & 1121 SW 1 Ave)	Tower Hill/Vantage	4/1/23-4/1/24	\$5,000 deductible (2547 E. Silver Sprgs) \$1000 deductible (1121 SW 1st Ave)/Wind & Hail 5% deductible	MCHD Office-- \$1,195,000	\$ 12,315.26	
Property (717 SW MLK Campus)	Tower Hill/Vantage	4/26/23-4/26/24	\$5000 deductible/ Wind & Hail 5% deductible	1. \$1,338,000 2. \$1,024,800 3. \$86,400 4. \$86,400 5. \$547,200 6. \$141,120	\$ 23,392.94	Please note we just reduced this cost by \$6,000 because Tower Hill agreed to add this to our policy for the main MCHD office.

Balance Scorecard Update

Balanced Scorecard Update

#	LEAD	STRATEGY MAP ALIGNMENT	MEASURE	TARGET	NOTES	YTD	UPDATES
	CUSTOMER						
1	MCHD Executive Leadership	Identify Health Needs for Marion County	Community awareness and satisfaction with dental, diabetes, obesity, substance abuse, mental health, and tobacco use programs	7500 Surveys	5% of last FY impacts	3087	Current: 41% to the goal.
2	MCHD Executive Leadership	Identify Health Needs for Marion County	Identify trends in ER admissions and utilization by obtaining information from HCA and Advent health.	7/15/24			In progress, no barriers to completion by end of fiscal year
3	MCHD Executive Leadership	Identify Health Needs for Marion County	Identify territorial "gaps" in services through geomapping utilizing mIndshare and Customer Satisfaction Surveys	9/30/24			Zip codes have now been incorporated into Mindshare CSS. We are in the process of pulling the zip code data and developing a user friendly report on zip codes and the usage of MCHD services.
4	MCHD Executive Leadership	Make an Impact	# of impacts in Marion County	158000 Programatic consumers		119844	Breakdown by pillar as follows: TOBACCO 6884 DIABETES and OBESITY 72,143 SUBSTANCE ABUSE/BEHAVIORAL HEALTH 26,530; DENTAL 14,287
5	Data Analyst	Make an Impact	% of results achieved against stated goals.	90%	105 total goals set for this FY	80%	With the addition of reports in Mindshare, as well as cumulative reporting that will show success closer to the end of the year, we should meet our goal of 90% goal achievement

Balanced Scorecard Update

#	LEAD	STRATEGY MAP ALIGNMENT	MEASURE	TARGET	NOTES	YTD	UPDATES
	INTERNAL						
	MCHD Leadership	Expand exposure to increase access to programs	Increase community awareness of MCHD programming and services through website redesign, social media campaigns, and videos	30,000 impressions per program/year(AMP, FANS, CHP, BP, MCHD)			MCHD: 68,562 FANS: 93,088 CHP: 119,196 AMP: 121,935 BEACON: 98040
7	Data Analyst	Expand exposure to increase access to programs	Perform quarterly and annual reviews of grantees to verify their adherence to agreements across all aspects, including acknowledgment of MCHD as a sponsor in the program and the inclusion of the statement "Sponsorship by Marion County Hospital District" in publications and advertisements.	Conduct quarterly assessments of grantees' budgets, expenses, and compliance with the executed agreement. Perform annual reviews at the beginning of the fiscal year to confirm that all documents are signed and uploaded to Mindshare in alignment with the agreed-upon terms.			A review process for quarterly and annual reviews has been developed internally to track and monitor all projects compliance with performance objectives and budgets. All strategic initiatives have provided information on how they are acknowledging MCHD in their advertisement and promotional material. Signage at Beacon Point is in the process of being updated to reflect MCHD as a sponsor. Individual projects will be review for appropriateness of acknowledgement and whether it should be updated.
8	MCHD Leadership	Expand exposure to increase access to programs	Coordinate a community-wide event with the goal of raising awareness about the Five Pillars within the local community and highlighting the contributions of the Marion County Hospital District.	9/30/24			Community Celebration Event held on March 9, 2024. Event included participation from Advent, SMA, Estella Byrd Whitman, Lions Club, CASA, KCI, and more. The event was held at Howard Academy and saw 157 attendees from the community.

Balanced Scorecard Update

#	LEAD	STRATEGY MAP ALIGNMENT	MEASURE	TARGET	NOTES	YTD	UPDATES
EMPLOYEE							
9	MCHD Leadership	Continuing Education and Professional Development	Develop an Annual Training menu to ensure staff are taking trainings that are pertinent to the information systems that they are working within		6/30/24		In progress, no barriers to completion within fiscal year
10	MCHD Leadership	Continuing Education and Professional Development	Staff will participate in trainings throughout the year tailored to actual growth within the Five Pillars of Marion County Hospital District (MCHD) or their specific area of focus.	At least 90% of the staff will have fulfilled a minimum of 15 hours of position-specific training within the Hospital District. This training may encompass virtual sessions, in-person workshops, conferences, or professional development classes.		20%	20% of staff have completed their 15 hours of training, the rest are in progress and set to complete prior to the fiscal year end
11	MCHD Leadership and Identified Staff	Continuing Education and Professional Development	MCHD staff will complete site visits to innovative programs in Florida and the US specific to MCHD target areas.	4 visits during the fiscal year			10/11/2024 - visit to CASA Pinellas; 3 more to be completed within the fiscal year
FINANCIAL							
12	Matt White	Earn a rate of return	MCHD will ensure an annual rate of return capable of sustaining our financial endowment.	Invest 4% (annually) of our portfolio (evaluation determined on August 31 each year)	Quarterly Updates on progress		Q1: 7.32% Q2:4.46%
13	MCHD Executive Leadership	Draw additional dollars from outside sources	Increase funding to support the provisions of health programming in Marion County.	\$500,000 Tier 1; \$750,000 Tier 2; \$1,000,000 Tier 3	Quarterly Updates on progress		Waiting on \$2,000,000 domestic violence appropriation that was approved by House and Senate

Legal

MOU for College of Central Florida

SECOND AMENDMENT TO THE RESTATED MEMORANDUM OF UNDERSTANDING BETWEEN THE MARION COUNTY HOSPITAL DISTRICT AND THE DISTRICT BOARD OF TRUSTEES OF THE COLLEGE OF CENTRAL FLORIDA DATED DECEMBER 1, 2021

This Amendment to the Memorandum of Understanding ("Second Amendment") is made on this April __, 2024; by and between the Marion County Hospital District ("District"), of 2547 E Silver Springs Blvd, Ocala, FL 34470 and the District Board of Trustees of the College of Central Florida ("CF"), of 3001 Southwest College Road, Ocala, Florida 34474, for the purpose of achieving the various aims and objectives relating to the improvement of health in Marion County, Florida through construction of a state-of-the-art Health Sciences Technology Education Center at the College of Central Florida. District and CF, hereinafter are collectively referred to as the "Parties."

WHEREAS:

- A. On March 27, 2017, MCHD and CF originally entered into the original Memorandum of Understanding ("Original Memorandum") whereby the Parties were dedicated to dramatically improving the health of Marion County citizens.
- B. District and CF supplemented the Original Memorandum by agreement dated July 29, 2019 ("Supplemented Memorandum").
- C. District and CF restated the Supplemented Memorandum by two separate agreements dated December 1, 2021, attached hereto as **Exhibit "A"** ("Restated Memorandum").
- D. District and CF amended the Restated Memorandum by agreement with an effective date of June 30, 2023, attached hereto as **Exhibit "B"** ("First Amendment") for the purposes of extending the termination date of the Restated Memorandum to July 1, 2025.
- E. The Original Memorandum, Supplemented Memorandum, Restated Memorandum, and First Amendment were in furtherance of the Parties' aspirations to create a state-of-the-art Health Sciences Technology Education Center on CF's Ocala campus that will dramatically expand and improve upon the educational opportunities available to students who are future health professionals, as well as Marion County citizens who will benefit from public health education at the facility.

NOW, THEREFORE, the Parties to this Amendment mutually agree as follows:

- 1. Incorporation of Recitals. The Parties agree that the foregoing recitals are true and correct, and hereby incorporate their terms and provisions herein for all purposes.
- 2. Purpose. The purpose of this Second Amendment is to change specific terms pertaining the naming rights of the Health Science Center granted to the District by CF.

3. The Restated Memorandum, Paragraph 5, states:

“Naming Rights. District shall have the right to designate a name for the Health Science Center honoring an individual or entity, subject to the approval of CF, which shall not be unreasonably withheld.”

4. Paragraph 5 of the Restated Memorandum is hereby deleted in its entirety and as amended will be amended to read:

“Naming Rights. District relinquishes its naming rights for the Health Science Center and transfers those naming rights back to CF for the purposes of CF using those naming rights to secure a minimum one-time, lump sum donation from a single donor, AdventHealth, in the amount of Three Million Five Hundred Thousand Dollars (\$3,500,000.00) made to the CF Foundation to be exclusively used for providing support to CF’s health sciences programs (the “Donation”). For this transfer to fully vest, CF must provide documentation to District demonstrating its receipt of the Donation.

4. Except as expressly set forth herein, the Restated Memorandum is not amended or modified.

5. This Amendment may be executed in multiple counterparts, each of which, when executed, shall be deemed an original and shall be binding upon the party whose signature appears thereon. All of which, when taken together, shall constitute one and the same agreement. Delivery of an executed counterpart to this Amendment by electronic mail in portable document format (i.e., PDF”) shall be effective as delivery of an original executed counterpart of this Amendment.

IN WITNESS WHEREOF, the Parties to this Amendment through their duly authorized representatives have executed this Amendment on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this Amendment as set forth herein.

Marion County Hospital District

District Board of Trustees of The College of Central Florida

Date: _____

Date: _____

Exhibit “A”

[Exhibit A - CF-MCHD Restated MOU Phase 1 and 2 - December 1 2021.pdf]

Exhibit “B”

[Exhibit B - CF-MCH First Amendment - June 30 2023.pdf]

**RESTATED MEMORANDUM OF UNDERSTANDING PROVIDING
FOR HEALTH SCIENCES PROGRAM EXPANSION
(PHASE 1 – GYM RENOVATION)**

This Restated Memorandum of Understanding (“Restated MOU”) is made on this 1st day of December, 2021 (“Effective Date”), by and between the Marion County Hospital District (the “District”), 1121 Southwest 1st Avenue, Ocala, Florida 34471, and the District Board of Trustees of the College of Central Florida (“CF”), 3001 Southwest College Road, Ocala, Florida 34474, for the purpose of achieving the various aims and objectives relating to the improvement of health in Marion County through renovation and construction of facilities necessary to expand state-of-the-art health sciences programs.

WHEREAS:

- A. District is dedicated to dramatically improving the health of Marion County citizens.
- B. District and CF have previously partnered through the execution of a Memorandum of Understanding dated March 27, 2017, and, subsequently, a Second Memorandum of Understanding dated July 29, 2019 (collectively the “Previous MOUs”), which provided for District matching funds supporting CF’s legislative budget requests for capital improvements necessary to support and expand health science programs such as Nursing, Radiography, Respiratory Care, Cardiovascular Technology, Sonography, Surgical Technology, Physical Therapy, Health Care Management, Health Care Information Technology, Dental Assisting, and Dental Hygiene.
- C. In coordination with the District and legislative delegation members, CF modified its plan of action to increase efficiency, reduce costs, and utilize existing infrastructure. The revised plan includes renovation of CF’s existing 24,000 square foot gymnasium.
- D. During the 2021 Legislative Session, the Florida Legislature appropriated \$7,800,000.00 to CF for the aforementioned gym renovation. Due to the COVID-19 pandemic, a portion of state appropriations were withheld, resulting in a reduced appropriation of \$6,375,749.00. At the time of drafting this Restated MOU, it is anticipated but not certain that the full appropriation will be restored. CF requests, and the District desires to provide, matching funds as set forth below.
- E. The parties now desire describe their future obligations and partnership pursuant to this Restated MOU, which shall replace and terminate the Previous MOUs except as set forth in paragraph 6, below.

NOW, THEREFORE, the parties to this Restated MOU mutually agree as follows:

- 1. Incorporation of Recitals. The parties agree that the foregoing recitals are true and correct, and hereby incorporate their terms and provisions herein for all purposes.
- 2. Purpose. The purpose of this Memorandum is to restate District’s pledge to provide funding to CF to enhance its ability to meet community needs through the expansion of health sciences programs.
- 3. Funding for Gymnasium Renovation for Health Science Programs. In accordance with the conditions set forth in Paragraph 4 below, the District shall tender \$1,424,251.00 in funding to CF, which shall be used for renovation of the existing 24,000 square-foot gymnasium to accommodate CF’s Respiratory Care, Cardiovascular Technology, Sonography, and Surgical Technology

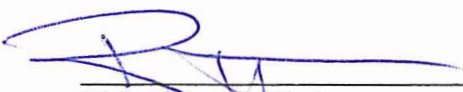
programs. Notwithstanding the foregoing, it is acknowledged that the District's contribution represents the "last money in" on such project and must be expended after all funds appropriated by the State of Florida and Marion County commission are exhausted. In the event the project is completed without exhausting the District's contribution, then the College shall return such unspent funds unless District agrees to release such funds to enhance the project by amending its scope of work.

4. Restriction on Expenditure. Upon Legislative appropriation of funds for this project, CF shall provide notice by delivery of an invoice. The District's matching funds shall be due within 30 days of receipt of such invoice. Any and all funding provided by District to CF shall be expended only on the project described herein, as more specifically described in a legislative budget request and CF's Capital Improvement Program filed with the State of Florida Department of Education.
5. Semi-Annual Reporting. At least twice per year, CF will provide a report to the District documenting progress of the projects set forth herein and expenditure of any funds by CF in furtherance of such Projects.
6. Funding of Dental Hygienist Program. District shall provide CF with funding in the amount of Eight Hundred Thousand Dollars (\$800,000.00) supporting Dental Hygienist Program expansion at the CF Hampton Center. When CF is prepared to commence construction, it shall provide written notification to District. District will tender such funds within thirty (30) days of receipt of a copy of permits actually pulled to begin Dental Hygienist Program expansion at the CF Hampton Center. CF shall use such funds for renovation, remodeling, and creation of the first Dental Hygienist Program in Marion County and corresponding facilities as soon as reasonably practicable and prior to the creation of any other new health sciences program at CF.
7. Termination of Previous MOUs. Except for those portions of the Previous MOUs set forth in the foregoing paragraph, this MOU replaces and terminates the Previous MOUs.
8. Irrevocable Pledge. CF and the District mutually agree that work shall be undertaken immediately in reliance upon this pledge, including but not limited to CF's good faith efforts to seek legislative appropriations, design and engineer facilities, and expand programming. This pledge is irrevocable, subject only to prior appropriation and receipt of state funds, and can be reasonably relied upon by the State of Florida, CF, and the citizens of Marion County.
9. Severability. Should any portion of this MOU be determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

IN WITNESS WHEREOF, the parties to this Restated MOU through their duly authorized representatives have executed this MOU on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this MOU as set forth herein.

MARION COUNTY HOSPITAL DISTRICT

DISTRICT BOARD OF TRUSTEES OF
THE COLLEGE OF CENTRAL FLORIDA



Rich Bianculli, Chairman



William H. Edgar, Chair

Date: 12/1/21

Date: 1/24/22

**RESTATED MEMORANDUM OF UNDERSTANDING PROVIDING
FOR HEALTH SCIENCES PROGRAM EXPANSION
(PHASE 2 – HEALTH SCIENCE CENTER)**

This Restated Memorandum of Understanding (“Restated MOU”) is made on this 1st day of December, 2021 (“Effective Date”), by and between the Marion County Hospital District (the “District”), 1121 Southwest 1st Avenue, Ocala, Florida 34471, and the District Board of Trustees of the College of Central Florida (“CF”), 3001 Southwest College Road, Ocala, Florida 34474, for the purpose of achieving the various aims and objectives relating to the improvement of health in Marion County through renovation and construction of facilities necessary to expand state-of-the-art health sciences programs.

WHEREAS:

- A. District is dedicated to dramatically improving the health of Marion County citizens.
- B. District and CF have previously partnered through the execution of a Memorandum of Understanding dated March 27, 2017, and, subsequently, a Second Memorandum of Understanding dated July 29, 2019 (collectively the “Previous MOUs”), which provided for District matching funds supporting CF’s legislative budget requests for capital improvements necessary to support and expand health science programs such as Nursing, Radiography, Respiratory Care, Cardiovascular Technology, Sonography, Surgical Technology, Physical Therapy, Health Care Management, Health Care Information Technology, Dental Assisting, and Dental Hygiene.
- C. In coordination with the District and legislative delegation members, CF modified its plan of action to increase efficiency, reduce costs, and utilize existing infrastructure. The revised plan includes a legislative budget request fund construction of a new, one-story, 35,000 square foot Health Sciences Technology Education Center.
- D. CF requests, and the District desires to provide, matching funds to be utilized in conjunction with future legislative appropriations received by CF for construction of the Health Science Technology Education Center.
- E. The parties now desire describe their future obligations and partnership pursuant to this Restated MOU, which shall replace and terminate the Previous MOUs (except for that certain Memorandum of Understanding for Phase 1 executed simultaneously herewith).

NOW, THEREFORE, the parties to this Restated MOU mutually agree as follows:

- 1. Incorporation of Recitals. The parties agree that the foregoing recitals are true and correct, and hereby incorporate their terms and provisions herein for all purposes.
- 2. Purpose. The purpose of this Memorandum is to restate District’s pledge to provide funding to CF to enhance its ability to meet community needs through the expansion of health sciences programs.
- 3. Term. This Memorandum is effective upon the date last executed by the duly authorized representatives of the parties, below, and shall remain in full force and effect until July 1, 2023. Thereafter, this Memorandum may be renewed for additional one-year terms upon the written agreement of both parties.
- 4. Funding for One-Story Health Science Center; District Naming Rights. Within thirty (30) days of CF’s written notice to District confirming that a legislative appropriation for the construction of

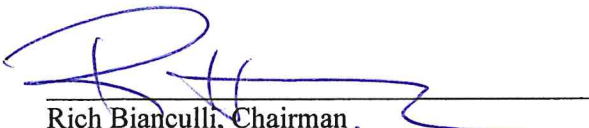
CF's Health Science Technology Education Center has been included in a budget signed by the Governor of the State of Florida, District shall budget funding in the amount of Two Million Three Hundred Twenty Thousand Dollars (\$2,320,000.00). Such funds shall be used for construction of the Health Science Center to provide modern classrooms and laboratories to replace the current outdated facility and expand CF's nursing program by 50 seats resulting in a maximum capacity of 325 students. Upon legislative appropriation of funds for this project, CF shall provide notice to District by delivery of an invoice. District's matching funds shall be due within thirty (30) days of receipt of such invoice. Notwithstanding the foregoing, it is acknowledged that the District's contribution represents the "last money in" on such project and must be expended after all funds appropriated by the State of Florida and Marion County Commission are exhausted. In the event the project is completed without exhausting the District's contribution, then the College shall return such unspent funds unless District agrees to release such funds to enhance the project by amending its scope of work.

5. Naming Rights. District shall have the right to designate a name for the Health Science Center honoring an individual or entity, subject to the approval of CF, which shall not be unreasonably withheld.
6. Restriction on Expenditure. Any and all funding provided by District to CF shall be expended only on the project described herein, as more specifically described in a legislative budget request and CF's Capital Improvement Program filed with the State of Florida Department of Education.
7. Semi-Annual Reporting. At least twice per year, CF will provide a report to the District documenting progress of the projects set forth herein and expenditure of any funds by CF in furtherance of such Projects.
8. Termination of Previous MOUs. This MOU replaces and terminates the Previous MOUs dated March 27, 2017 and July 29, 2019.
9. Irrevocable Pledge. CF and the District mutually agree that work shall be undertaken immediately in reliance upon this pledge, including but not limited to CF's good faith efforts to seek legislative appropriations, design and engineer facilities, and expand programming. This pledge is irrevocable, subject only to prior appropriation and receipt of state funds, and can be reasonably relied upon by the State of Florida, CF, and the citizens of Marion County.
10. Severability. Should any portion of this MOU be determined to be illegal or unenforceable, the remainder of the MOU shall continue in full force and effect, and either party may renegotiate the terms affected by the severance.

IN WITNESS WHEREOF, the parties to this Restated MOU through their duly authorized representatives have executed this MOU on the dates set out below, and certify that they have read, understood, and agreed to the terms and conditions of this MOU as set forth herein.

MARION COUNTY HOSPITAL DISTRICT

DISTRICT BOARD OF TRUSTEES OF
THE COLLEGE OF CENTRAL FLORIDA


Rich Bianculli, Chairman


William H. Edgar, Chair

Date: 12/21

Date: 1/26/22

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**AMENDMENT TO RESTATED MEMORANDUM OF UNDERSTANDING
(PHASE 2 – HEALTH SCIENCE CENTER)**

This Amendment to Restated Memorandum of Understanding (“Amendment”) is effective on this 30th day of June, 2023 (“Amendment Effective Date”), notwithstanding execution on different dates, by and between the Marion County Hospital District (the “District”), 2547 East Silver Springs Blvd. Ocala, Florida 34470, and the District Board of Trustees of the College of Central Florida (“CF”), 3001 Southwest College Road, Ocala, Florida 34474.

WHEREAS:

A. In furtherance of District’s goal of dramatically improving the health of Marion County citizens, District and CF have partnered by and through execution of that certain “Restated Memorandum of Understanding Providing for Health Sciences Program Expansion” dated December 1, 2021, attached hereto as Exhibit A (the “Restated MOU”).

B. Pursuant to the Restated MOU, District agreed to provide matching funds to be utilized if and when a legislative appropriation was received by CF for construction of its Health Science Technology Education Center.

C. In order to ensure that the District’s funding was not restricted for a lengthy period of time (if CF did not timely secure the legislative appropriation), the term of the Restated MOU was drafted to expire on July 1, 2023.

D. CF secured and received such legislative appropriation, is diligently proceeding with design, engineering and construction of the project, and anticipates completion by early 2025.

E. In order to ensure that the District’s funding represented the “last money in,” only to be expended if necessary and after expenditure of the legislative appropriation, the Restated MOU provides for a six-step process consisting of the following: (1) CF notifies the District that it has secured a state appropriation (which occurred); (2) District budgets the funding (which occurred); (3) CF receives the appropriation (which occurred); (4) CF sends invoice to District requesting tender of District funds; (5) District tenders funds within 30 days of invoice; and (5) College spends funds after State funds are exhausted or returns any unexpended District funds.

F. Due to the process set forth above and the impending Restated MOU termination date of July 1, 2023, CF must either send an invoice to District immediately to ensure receipt before the termination date, or amend the Restated MOU to extend the termination date. CF prefers the latter option to honor the District’s intent to be the “last money in” and provide the District with custody, control, and the ability to invest the funds in the interim.

G. The parties now desire to amend the termination date of the Restated MOU, extending the term of same, as set forth herein.

NOW, THEREFORE, the parties to this Restated MOU mutually agree as follows:

1. Term. The term set forth in Section 3 of the Restated MOU is hereby amended and shall terminate on July 1, 2025.
2. Effect on Restated MOU. Except as expressly set forth in herein, the Restated MOU is not amended or modified. Specifically, important to note is that the District's contribution represents the "last money in" on such project and must be expended after all funds appropriated by the

State of Florida, Marion County Commission or any other Public or Private grant or funding sources are exhausted. In the event the project is completed without requiring District funding, the District is not obligated to provide funds for this project. In the event the project is completed without exhausting the District's contribution, then the College shall return such unspent funds unless the District agrees to release such funds to enhance the project by amending its scope of work. This Amendment may be executed in multiple counterparts, each of which when executed shall be deemed an original and shall be binding upon the party whose signature appears thereon, and all of which when taken together shall constitute one and the same agreement. Delivery of an executed counterpart to this Amendment by electronic mail in portable document format (i.e. "PDF") shall be effective as delivery of an original executed counterpart of this Amendment.

THEREFORE, each of the parties hereto set their hand and seal on this Amendment effective as of the Amendment Effective Date.

MARION COUNTY HOSPITAL DISTRICT


Curt Bromund, CEO

Date: 6-26-23

**DISTRICT BOARD OF TRUSTEES OF
THE COLLEGE OF CENTRAL FLORIDA**


Joyce Brancato, ~~Vice~~ Chair

Date: 09-01-2023

MRHS Stark Settlement Update

Strategic Initiatives

211 Request from United Way



United Way
of Marion County

THANK YOU FOR CREATING OPPORTUNITIES
AND INSPIRING HOPE FOR A BETTER TOMORROW.

March 26, 2024

Mr. Curt Bromund
President
Marion County Hospital District
2547 East Silver Springs Blvd.
Ocala, FL 34470

Dear Mr. Bromund,

For several decades, Ocala and Marion County residents have benefited from First Call for Help and now 2-1-1. Today, 2-1-1 received over 24,000 calls based on the 2-1-1 Counts data for the most recent calendar year. United Way of Marion County has been the funding source for 2-1-1, which we can no longer sustain without the support of community partners. Thank you and Debra Velez for attending several of our most recent sustainability meetings.

The 2-1-1 information and referral system for Marion County residents is expected to cost \$200,000 for the fiscal year 2024-25. United Way of Marion County is committed to \$50,000 in funding, and Marion County Community Services has committed \$50,000.00. United Way of Marion County is seeking financial support from the Marion County Hospital District \$30,000, and support is requested from the City of Ocala, Marion County, Marion County, and the Marion County Department of Public Health.

I have attached a presentation highlighting the 2-1-1 service, connection to the 988 mental health hotline, key performance indicators, and 2-1-1 Broward's services and credentials. To address the challenges, United Way of Marion County will have quarterly meetings with key stakeholders to address quality of service delivery and key performance metrics and develop a sustainable funding strategy collaborating with United Way of Florida and Info Florida, the governing body for 2-1-1 in Florida.

United Way of Marion County's revenue projection is down from previous years, resulting in the need to secure funding partners. United Way of Marion County is doing everything feasible to fund 2-1-1 for residents, but if funding is not committed by June 1st, we will not be renewing our contract with 2-1-1 Broward. The service will not be available in Marion County. I will be out of the office for a few weeks, but Beth Nelson, Vice President of Community Impact, will be available to work with you and your team.

I appreciate your consideration.

Sincerely

A handwritten signature in blue ink that reads "Robert Haight".

Robert G. Haight
President & CEO

Elected Leadership Challenge

<https://vimeo.com/923511205>

Active Marion Project Award

MCHD Nomination for National Award by UF/IFAS

The National Extension Association of Family and Consumer Sciences (NEAFCS) represents all Extension Agents in the country who work to promote healthy people and healthy finances.

Every year, all the Association grants awards to honor the work of Extension and their amazing partner organizations in promoting healthy people and healthy finances throughout the country. In 2024, the NEAFCS member, Rebecca Elliott, Extension Agent for Family & Consumer Sciences and Food Systems at UF/IFAS, applied for two categories highlighting the work of the Marion County Hospital District:

School Awareness Award: Recognizes outstanding school-based programs to promote and improve physical, emotional, and/or social wellness of students, staff or families of students in the school community. May include nutrition, fitness, garden-based nutrition education, health, character education, self-esteem, farm-to-school and more.

***The Eat Healthy, Be Active program offered by the Active Marion Project for the Marion County public school bus drivers was recognized as the best state program under this category. It will now compete at the national level.**

Florence Hall Award: Recognizes members who have been alert in recognizing emerging issues or new concerns and interests of families or individuals and have planned and implement programs and involved people in planning and implementing programs that benefit families/individuals.

***The DEEP program offered by the Active Marion County Project and partners of the Diabetes Consortium in Marion County was recognized as the best state program under this category. It will now compete at the national level.**

Quarterly Updates:

- FANS
- AMP
- CHP



Fitness and Nutrition in Schools

Measure	Goal	Q1	Q2	YTD	Comments
Increase the number of 5th grade students exposed to health education presentations in elementary schools with alcohol, drug, and tobacco disciplinary infractions	75%	41%	35%	76%	On target
Increase the number of 8th grade students exposed to vaping and health education presentations in middle schools	75%	67%	23%	90%	On target
Provide targeted education to high school students with first time level 3 drug infractions via the MCPS Diversion Pgm	75%	94%	66%	81%	On target
Increase moderate to vigorous physical activity (MVPA) minutes in all FANS schools	60%	52.60%			Data will be available in May
Utilize PACER data to determine if cardiovascular endurance is within designated health fitness zone	5%	51.70%	58.80%	7.10%	Exceeded goal
Utilize the CSMA Physical Education pre/post test data to demonstrate knowledge of nutrition gained	70%	60.20%	71.60%	71.10%	Exceeded goal
Increase the produce yield with hydroponic systems at secondary schools	5000lbs	2277	3979	6256	Exceeded goal
Increase utilization of harvested produce in secondary school cafeterias	2500lbs	357	1420	1777	Harvest expected to come close to goal, final numbers will be in in May.
Increase utilization of learning landscapes by Ambassadors for elementary student education (curriculum guides, etc.)	50%	59%	51%	45%	Final ambassador numbers expected in May, no concerns with meeting goal



Community HOME Project

Measure	Goal	Q1	Q2	YTD	Comments
Provide case management to address the collective needs of the family (assessments and service plans) (New Families Served)	100 families	16	42	70	On target
Enhance self-sufficiency of individuals receiving case management services(Successful Closure)	75%	100%	100%	100%	On target
Conduct Life Skills Classes and utilize pre and post surveys to demonstrate knowledge gained	75%	100%	0%	100%	On target
Provide educational classes on fitness and nutrition (Eat Healthy Course, Cooking Class, Nutrition classes, step challenges)	85	0	15	54	On target, 64% to goal
Utilize pre and post surveys at educational classes (knowledge gains)	75%	0%	100%	88%	On target
Assist families with food insecurity through the CHP produce program (vegetables harvested from the insite gardens and partnership with the local farmers) and grocery ordering	100 families	20	102	117	Exceeded goal
Provide assistance with educational attainment pertaining to GEDs and trade certs. to enhance employability	75%	75%	100%	85%	On target
Provide after-school tutoring for youth in the community	15 CHILDREN	25	21	34	Exceeded goal
Provide mentoring programs for youth in the community	10 CHILDREN	27	20	33	Exceeded goal
Partner with Career Source and employers to improve income stabilization via employment assistance (including soft skills education-resume writing, communication, interviewing)	48	17	38	59	Exceeded goal
Enhance successful employment outcomes. 75% of individuals requesting assistance successfully gain employment	75%	100%	100%	100%	On target
Conduct hiring events to expand employment opportunities in the community (ATTENDEES)	50	200	5	205	Exceeded goal
Provide diabetes education classes (DEEP)	20 Graduates	4	9	13	On target
Conduct pre and post clinical biometric screenings at educational classes	75%	0%	100%	100%	On target
Partner with dental providers to provide access to onsite dental care (Langley Dental, FreeDOM clinic)	250	21	53	79	Possible barrier due to issues with Langley's generator. They have had to re-direct several CHP site days to Beacon Point while their generator receives repairs



Active Marion Project

Measure	Goal	Q1	Q2	YTD	Comments
Increase the number of new workplaces to engage in AMP	12	4	8	12	Reached goal
Conduct monthly workplace wellness education	84	19	40	62	On target
Utilize pre and post surveys at workplace wellness trainings to show knowledge gains and lifestyle changes	75%	87%	88%	89%	On target
Increase participation at workplace wellness sessions	1200	393	727	1158	On target
Create step challenges for workplaces	4	5	3	11	Exceeded goal
Increase the number of worksites that continue to use the app after initial step challenge	30%	40%	67%	36%	On target
Increase number of users (baseline 3630)	25%	8%	31%	47%	On target
Conduct Chronic Disease Education classes - Eat Healthy, Be Active and Diabetes Education and Empowerment (DEEP)	6	2	1	3	On target
Attend community events to provide health and wellness education.	8	3	3	8	Reached goal
Conduct pre and post clinical biometric screenings at educational classes (Advent).	75%	86%	0%	86%	On target, awaiting advent results of post screenings to record