



Marion County Hospital District Board of Trustees Meeting

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

Date: November 17, 2025

Time: 5:00 PM





**November 17, 2025
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

- October 27, 2025 Board Meeting.....Pages 3-7

4. New Business

- **CEO Update**.....Pages 8-9
- **Investments**
 - Wilshire Overview.....Pages 10-31
 - RFP for Alternative Investments Update.....Page 32
- **Operations**
 - Audit for FY 24-25.....Page 33
 - Meeting dates for 2026—Needs Approval.....Page 34
 - Balanced Scorecard FY25-26—Needs Approval.....Pages 35-38
- **Strategic Initiatives**
 - End of Year Presentation FY 24-25.....Pages 39-45
- **Finance**
 - October 2025 Financials —Needs Approval.....Pages 46-59

5. Old Business

6. Open Discussion

7. Adjournment



October 27, 2025
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 October 27, 2025, 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: Teresa Stephens, Rusty Branson, Loretha Tolbert -Rich, Ken Kirkpatrick, Stephanie Harrell, Harvey Vandeven at 5:03, Mark Ortolani at 5:03

Other Present in Office

Curt Bromund, Matt White, Kimberly Glancy, Kenneth Mackay, Austin Markham, Brandi Glover, Crystal Pfriender, Jessica Cole, Bruce Akerman, Dr. Melissa Coleman, Brian Creekbaum, Suzanne Weitzel, Kent Weitzel, Nathan Howes (via Zoom), Iffy Akwule Udochi (via Zoom), Jadon Milton (via Zoom), Mike Hill (via Zoom), Mark Bendinelli (via Zoom), Adam Palmer (via Zoom), TJ Loewe (via Zoom)

Invocation

The meeting opened with invocation by Rusty Branson.

Public Comment (3 Minutes)

Suzanne Weitzel, with FLOSSED Inc., shared information about Florida's special needs services for exceptional dentistry.

Brian Creekbaum addressed the trustees with remarks concerning the Hospital District's investment portfolio.



ADOPTION OF PREVIOUS MINUTES

The MCHD September 29, 2025 Board Meeting Minutes were presented for approval. Rusty Branson made a motion, seconded by Stephanie Harrell, to adopt the previous minutes. With no further discussion or objections, the motion was unanimously approved.

The MCHD September 29, 2025 Investment Workshop Minutes were presented for approval. Stephanie Harrell made a motion, seconded by Rusty Branson, to adopt the previous minutes. With no further discussion or objections, the motion was unanimously approved.

New Business

CEO Update – Curt Bromund delivered his CEO update as outlined in the board packet.

Dr. Melissa Coleman, MCPS Director of Grants and Federal Programs, shared information about Howard Academy Community Center’s participation in the Marion County Public Schools Step Challenge.

INVESTMENT REPORT

New Business

Teresa Stephens opened the Investment Report.

Truist Quarterly Report – Mike Hill of Truist provided an overview of the firm's investments via Zoom.

Cresset Quarterly Report – Mark Bendinelli of Cresset provided an overview of the firm’s investments via Zoom.

Graystone Quarterly Report – Adam Palmer and TJ Loewe of Graystone provided an overview of the firm’s investments via Zoom.

Wilshire Overview – Nathan Howes and Iffy Akwule Udochi provided Wilshire’s investment overview via Zoom.



OCIO Alternative Specialist RFP – Nathan Howes provided an update via Zoom on the OCIO Alternative Specialist Request for Proposals (RFP). He explained that the Marion County Hospital District should consider asking for proposals to establish a contract for Alternative Investment Management Services. The District is seeking an experienced specialist firm to provide Outsourced Chief Investment Officer (OCIO) services for its alternative investment portfolio. Nathan noted that there will be a cost of \$20,000 for Wilshire to oversee the RFP process, as this service is not part of their existing contract. **Ken Kirkpatrick made a motion, seconded by Loretha Tolbert-Rich, to approve issuing an RFP for an OCIO Alternative Specialist. With no further discussion or objections, the motion was unanimously approved.**

Rusty Branson made a motion, seconded by Mark Ortolani, to approve \$20,000 for Wilshire to oversee the RFP process. With no further discussion or objections, the motion was unanimously approved.

Nathan reviewed the criteria that qualified proposals must meet and outlined the evaluation categories along with their respective weighting in the scoring process. The trustees discussed adjusting the weights by reducing Reporting and Communication from 10% to 5% and increasing Alternatives Track Record from 20% to 25%.

Rusty Branson made a motion, seconded by Stephanie Harrell, to approve amending the RFP. With no further discussion or objections, the motion carried unanimously.

Rusty Branson made a motion, seconded by Mark Ortolani, to approve the RFP as amended to adjust the evaluation weights by adding 5 basis points to Alternatives Track Record and reducing Reporting and Communication by 5 basis points. With no further discussion or objections, the motion carried unanimously.

Pause Alternative Investments – On October 27, the Marion County Hospital District Trustee board agreed to commence an RFP search process for a specialist OCIO provider to manage the alternatives portion of MCHD's investment portfolio. Accordingly, the Trustee board hereby requests that its existing OCIO providers, namely Truist Bank, Cresset, and Graystone, cease entering into any additional and/or new alternative investments, effective immediately until further written notice. For the purpose of this request, "alternatives" should be taken to mean private equity investments, private credit investments, and both directional and diversifying marketable alternative investments. **Ken Kirkpatrick made a motion, seconded by Loretha Tolbert-Rich, to approve to direct the current OCIO providers to cease entering into new alternative investments. With no further discussion or objections, the motion carried unanimously.**



Old Business

None.

STRATEGIC INITIATIVES REPORT

Stephanie Harrell opened the Strategic Initiatives Report.

New Business

FreeDOM Budget Decrease – Curt Bromund reported that the FreeDOM Denture Program received a supporting grant from the Florida Association of Free and Charitable Clinics, reducing its funding request to MCHD from \$113,934 to \$80,494.80 — a decrease of \$33,429.20.

FreeDOM Rollover for Electronic Health Records Software – Curt Bromund reported that Last fiscal year, FreeDOM transitioned to a new Electronic Health Record (EHR) system resulting in a savings of \$8,769.46 within their budget. FreeDOM is requesting to roll over these funds to finance the automation of their EHR system with Mindshare. This rollover would facilitate further enhancements to their operation efficiency. The total cost to automate their data stream is \$14,872. The remaining funds will come out of the current budget.

Harvey Vandeven made a motion, seconded by Loretha Tolbert-Rich, to approve the rollover of \$8,769.46 to finance the automation of the EHR System with Mindshare. With no further discussion or objections, the motion was unanimously approved.

Old Business

None.

OPERATIONS REPORT

Rusty Branson opened the Operations Report.

New Business

Balanced Scorecard Updates FY 2024-2025 – Crystal Pfriender provided an update on the FY 2024-2025 Balanced Scorecard, which was included in the board packet.



Old Business

None.

FINANCE REPORT

September 2025 Financials – Matt White reviewed the September 2025 financial statements, as presented in the board packet.

Loretha Tolbert -Rich made a motion, seconded by Ken Kirkpatrick, to approve the September 2025 financials. With no further discussion or objections, the motion was unanimously approved.

Old Business

None.

Open Discussion

Harvey Vandeven reported that the Beacon Point parking lot project is ready to be put out for bid.

Teresa Stephens adjourned the meeting at 6:57 PM.

CEO Update

November 17, 2025

US Army Captain Steve Petty

I attended the ceremony at the Florida State Capital for Retired U.S. Army Captain Steve Petty of Ocala, who was inducted into the Florida Veterans Hall of Fame on November 6, 2025. This prestigious recognition, established by the Florida Department of Veterans' Affairs, honors veterans who not only served their country with distinction, but also made exceptional contributions to their communities and the state of Florida after military service. Captain Petty's induction is a significant honor; only a select few veterans are chosen each year, representing the highest level of recognition the state bestows on its military heroes.

Captain Petty's record of service is remarkable. He flew over 1,000 combat missions during the Vietnam War, serving as a helicopter flight commander and earning the Silver Star, Bronze Star, Purple Heart, Distinguished Flying Cross, and Air Medals with 40 Oak Leaf Clusters. Beyond his military achievements, Petty continues to serve his community as president and director of the Marion County Memorial Honor Guard and co-founder of the Vet Resource Center of Ocala, which provides free Galleri multi-cancer screening tests to Florida veterans through funding from the Marion County Hospital District and the Marion County Community Services Block Grant.

Petty's recognition not only celebrates his heroism and lifelong service but also highlights the impact of MCHD's investment in veteran health initiatives, reinforcing the community's commitment to honoring and caring for those who served.

McKnight Brain Institute

I toured the McKnight Brain Institute at the University of Florida, one of the nation's premier neuroscience research centers dedicated to advancing the understanding and treatment of neurological and neurodegenerative disorders such as Alzheimer's disease, Parkinson's, and dementia. During the visit, I met with lead researchers who develop innovative therapies aimed at improving brain health, cognition, and neurodegenerative treatments. Many of these researchers also serve as physicians at the Norman Fixel Institute for Neurological Diseases, a world-class clinical center where research and patient care come together to translate scientific discoveries into cutting-edge treatments for patients.

The team expressed strong interest in collaborating with MCHD on its prevention and early intervention initiatives, exploring opportunities to integrate community-based health strategies with emerging neurological research to enhance brain health and reduce the long-term impact of neurodegenerative diseases in Marion County. I attached my tour and meeting agenda for context. The next step is to setup a second meeting to identify a specific, promising treatment for dementia/Alzheimer's disease (likely a novel use of an existing drug or supplement), where we can coordinate a study and treatment protocols with UF for Marion County citizens.

Marion County Hospital District
Curt Bromund, CEO
Visit to the McKnight Brain Institute
November 4, 2025

8:00am Arrival at McKnight Brain Institute | 1149 Newell Drive, Gainesville, FL 32610
Caitie Deranek Stewart will meet Curt Bromund at the front of the building with the reserved pass to provide instructions on where to park

8:10am Breakfast with McKnight Brain Institute Executive Leadership Team

- [Jennifer Bizon, Ph.D.](#) | Director, McKnight Brain Institute and Chair, UF College of Medicine Department of Neuroscience
- [Steven DeKosky, M.D.](#) | Deputy Director
- [Gordon Mitchell, Ph.D.](#) | Deputy Director
- [Jose Abisambra, Ph.D.](#) | Associate Director
- Kevin McNaught, Ph.D. | Chief Operating Officer
- Caitie Deranek Stewart, MA, MPA | Senior Director of Development

8:50am Tour of McKnight Brain Institute

- Visit to Bizon/Setlow Alzheimer's and aging lab
- Visit to the Cellular and Molecular Core with [Freddyson Martinez-Rivera, Ph.D.](#)
- Visit to Advanced Magnetic Resonance and Spectroscopy Facility with [Matthew Merritt, Ph.D.](#)

9:45am Visit to Abisambra Lab | UF Biomedical Sciences Building

10:15am Partnership Discussion

- Jennifer Bizon, Ph.D. | Director of McKnight Brain Institute and Chair, UF College of Medicine Department of Neuroscience
- [Michael Jaffee, M.D.](#) | Chair, UF College of Medicine Department of Neurology

11:00am Depart

Wilshire

Marion County Hospital District

Monthly Investment Summary

Oct-2025

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Total Fund Performance

	Since Inception ¹ (%)	2 Years (%)	1 Year (%)	YTD (%)
Total Fund	11.89	14.70	9.84	9.31
CPI + 4% ²	6.86	6.42	6.70	5.76
Policy Benchmark	12.95	15.79	11.52	10.39

Active Management Quartile Rank

Asset Class	3 Years	1 Year
U.S. Equity	3 rd	3 rd
Non-U.S. Equity	4 th	4 th
Fixed Income	1 st	2 nd
Public Real Assets	-	4 th

Asset Class Performance

Composite	Since Inception (%)	2 Years (%)	1 Year (%)	YTD (%)
U.S. Equity	22.08	26.19	17.27	14.60
Non-U.S. Equity	20.01	21.73	20.66	23.39
Private Equity	-0.61	-0.45	-0.35	-0.35
Private Credit	4.26	-	3.47	2.97
Directional Marketable Alts.	4.46	-	5.13	5.98
Fixed Income	5.22	8.09	6.00	6.33
Public Real Assets	7.27	-	6.77	8.69
Diversifying Marketable Alts.	5.84	-	6.75	5.99

Total Fund Snapshot

	Expected Return ² (%)	Annual Manager Fee ³ (%)	Liquidity Profile (Normal / Crisis)
Total Fund	6.72	1.23	71% / 33%
Truist	-	0.85	-
Cresset	-	1.37	-
Graystone	-	1.45	-

¹Since inception date is 10/1/2022 due to lack of aggregated portfolio return data prior to Wilshire's engagement.

Market Commentary

Month Ended October 31, 2025

U.S. Economy and Markets

- The broad U.S. equity market was up in October as the FT Wilshire 5000 IndexSM returned 2.15%, with a return of 20.86% for the past 12 months.
- Large-cap stocks outperformed their small-cap counterparts for the month, with the FT Wilshire Large Cap IndexSM and the FT Wilshire Small Cap IndexSM returning 2.44% and -0.04%, respectively.
- Performance across GICS sectors was mixed during October. Information technology and health care were the best performing sectors for the month while materials lagged meaningfully.

International Economy and Markets

- Developed international equity markets, as measured by the MSCI EAFE Index, returned 1.18% this month. The MSCI Emerging Markets Index produced a gain in October, up 4.18%.
- The U.S. dollar strengthened versus advanced foreign economies during the month, resulting in the developed markets' local currency return being higher than those converted back to dollars.

Fixed Income & Real Assets

- Core bonds posted a gain of 0.62% in October as the 10-year U.S. Treasury yield fell 7 basis points.
- High yield corporate bonds were up 0.16% as credit spreads were generally up for the month, by 14 basis points in the high yield market. Leveraged loans were up for the month at 0.22%, above longer-duration bonds.
- Listed real asset markets were down in October with the Wilshire Global Real Estate Securities IndexSM returning -2.23% and the FTSE Global Core Infrastructure Index down -0.72%.
- Commodities, as measured by the Bloomberg Commodity Index, were positive at 2.89% in October.

Monthly Index Performance

Periods Ended October 31, 2025

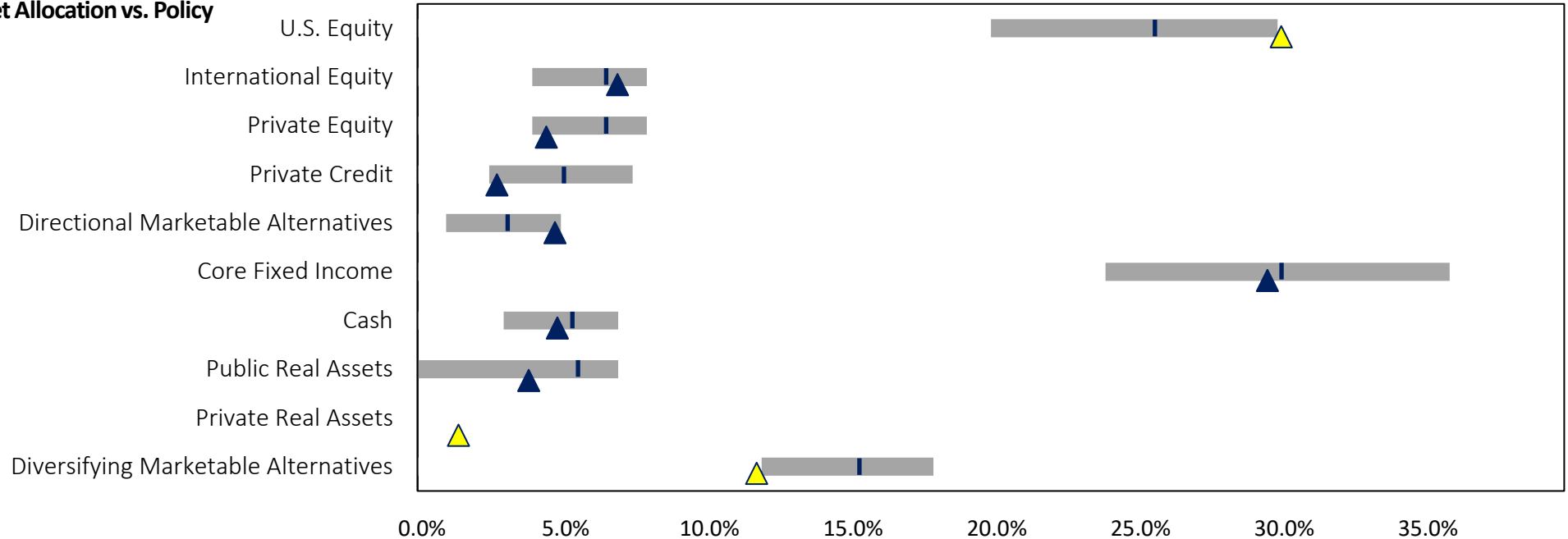
	Performance (%) Net of Fees					
	1 Month	YTD	1 Year	3 Years	5 Years	10 Years
U.S. Equity						
FT Wilshire 5000 Index	2.15	16.91	20.86	21.78	16.98	14.26
S&P 500 Index	2.34	17.52	21.45	22.68	17.64	14.64
FT Wilshire 4500 Index	0.12	7.56	9.59	12.27	12.22	10.00
MSCI USA Minimum Volatility Index	-2.02	6.21	5.33	11.26	10.48	10.45
U.S. Equity by Size/Style						
FT Wilshire U.S. Large Cap Index	2.44	18.30	22.56	23.22	17.67	14.88
FT Wilshire US Large Cap Growth Index	5.11	24.42	33.64	33.52	20.05	18.20
FT Wilshire US Large Cap Value Index	-0.30	12.31	11.86	13.41	14.94	11.31
FT Wilshire U.S. Small Cap Index	-0.04	6.79	8.64	12.60	12.27	10.13
FT Wilshire US Small Cap Growth Index	1.56	8.34	11.59	14.14	9.40	10.57
FT Wilshire US Small Cap Value Index	-1.67	5.26	5.70	11.06	15.00	9.46
FT Wilshire U.S. Micro Cap Index	1.36	13.18	16.72	9.46	11.46	8.90
Non-U.S. Equity (USD)						
MSCI AC World ex USA (Net)	2.02	28.57	24.93	20.30	11.18	7.67
MSCI ACWI ex USA Minimum Volatility Index (Net)	0.14	15.63	13.28	14.43	7.95	6.02
MSCI EAFE (Net)	1.18	26.61	23.03	20.06	12.33	7.48
MSCI Emerging Markets (Net)	4.18	32.86	27.91	21.10	7.46	7.69
MSCI AC World ex USA Small Cap (Net)	0.21	25.81	22.58	18.18	10.61	7.77
U.S. Fixed Income						
Blmbg. U.S. Aggregate Index	0.62	6.80	6.16	5.60	-0.24	1.90
Blmbg. U.S. Treasury: Long	1.28	6.99	3.14	2.79	-6.99	0.07
Blmbg. U.S. Long Corporate Index	0.40	7.99	5.69	8.20	-1.80	3.29
Blmbg. U.S. TIPS Index	0.35	7.25	6.06	4.58	1.63	3.02
Blmbg. U.S. Credit Index	0.44	7.37	6.68	7.39	0.46	3.00
Blmbg. U.S. Corp: High Yield Index	0.16	7.39	8.16	10.20	5.47	5.90
Morningstar LSTA U.S. Leveraged Loan	0.22	4.86	6.32	9.57	6.96	5.52

Asset Allocation

MCHD Total Fund Composite

Periods Ended As of October 31, 2025

Asset Allocation vs. Policy



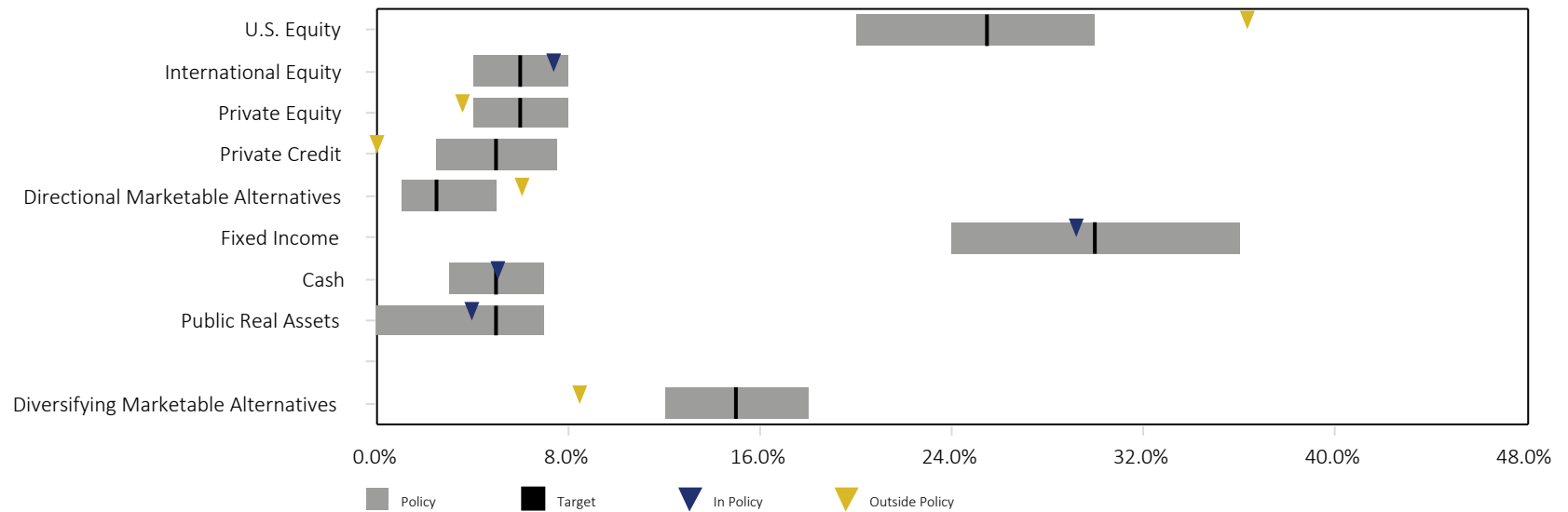
	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund	329,087,970	100.0			100.0	
U.S. Equity	101,879,365	31.0	20.0	30.0	25.5	-17,961,933
International Equity	22,368,545	6.8	4.0	8.0	6.0	-2,623,267
Private Equity	14,207,610	4.3	4.0	8.0	6.0	5,537,668
Private Credit	8,567,904	2.6	2.5	7.5	5.0	7,886,495
Directional Marketable Alternatives	15,204,959	4.6	1.0	5.0	2.5	-6,977,760
Core Fixed Income	96,795,146	29.4	24.0	36.0	30.0	1,931,245
Cash	15,353,378	4.7	3.0	7.0	5.0	1,101,021
Public Real Assets	12,194,050	3.7	0.0	7.0	5.0	4,260,349
Private Real Assets	4,180,997	1.3	0.0	0.0	0.0	-4,180,997
Diversifying Marketable Alternatives	38,336,016	11.6	12.0	18.0	15.0	11,027,180

Asset Allocation

Total Fund Composite - Truist

Periods Ended As of October 31, 2025

Asset Allocation vs. Policy



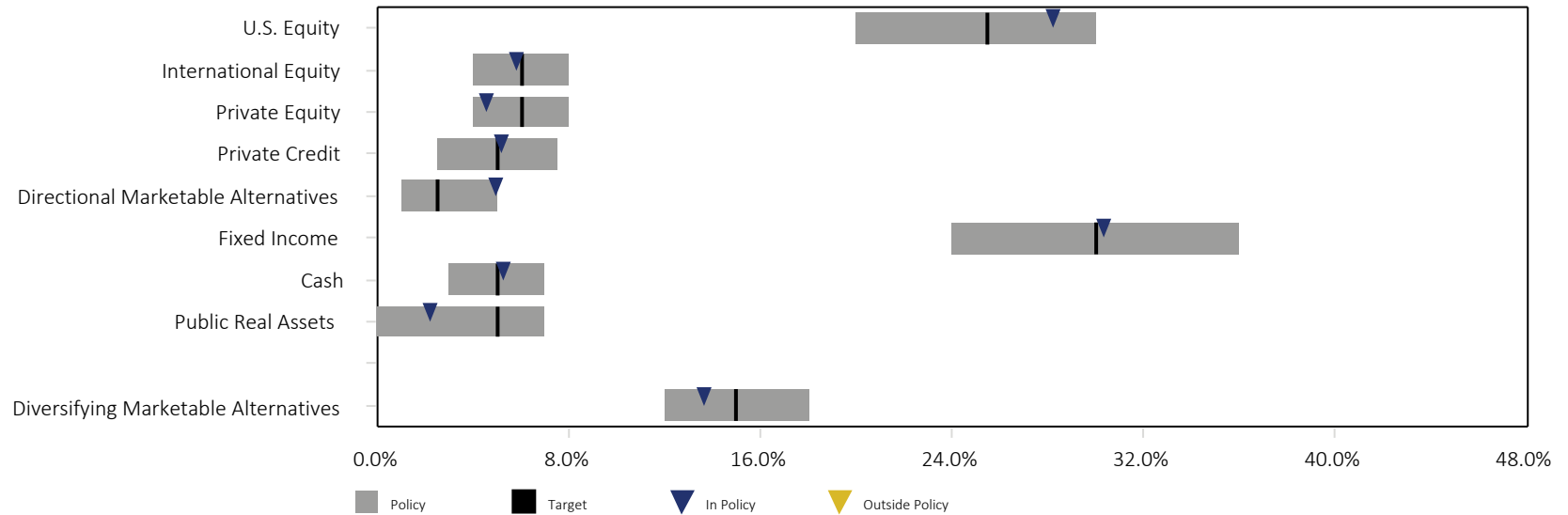
	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite	109,222,080	100.0			100.0	
U.S. Equity	39,695,495	36.3	20.0	30.0	25.5	-11,843,865
International Equity	8,034,092	7.4	4.0	8.0	6.0	-1,480,767
Private Equity	3,882,238	3.6	4.0	8.0	6.0	2,671,087
Private Credit		0.0	2.5	7.5	5.0	5,461,104
Directional Marketable Alternatives	6,610,079	6.1	1.0	5.0	2.5	-3,879,527
Fixed Income	31,936,488	29.2	24.0	36.0	30.0	830,136
Cash	5,500,961	5.0	3.0	7.0	5.0	-39,857
Public Real Assets	4,336,922	4.0	0.0	7.0	5.0	1,124,182
Diversifying Marketable Alternatives	9,225,805	8.4	12.0	18.0	15.0	7,157,507

Asset Allocation

Total Fund Composite - Cresset

Periods Ended As of October 31, 2025

Asset Allocation vs. Policy



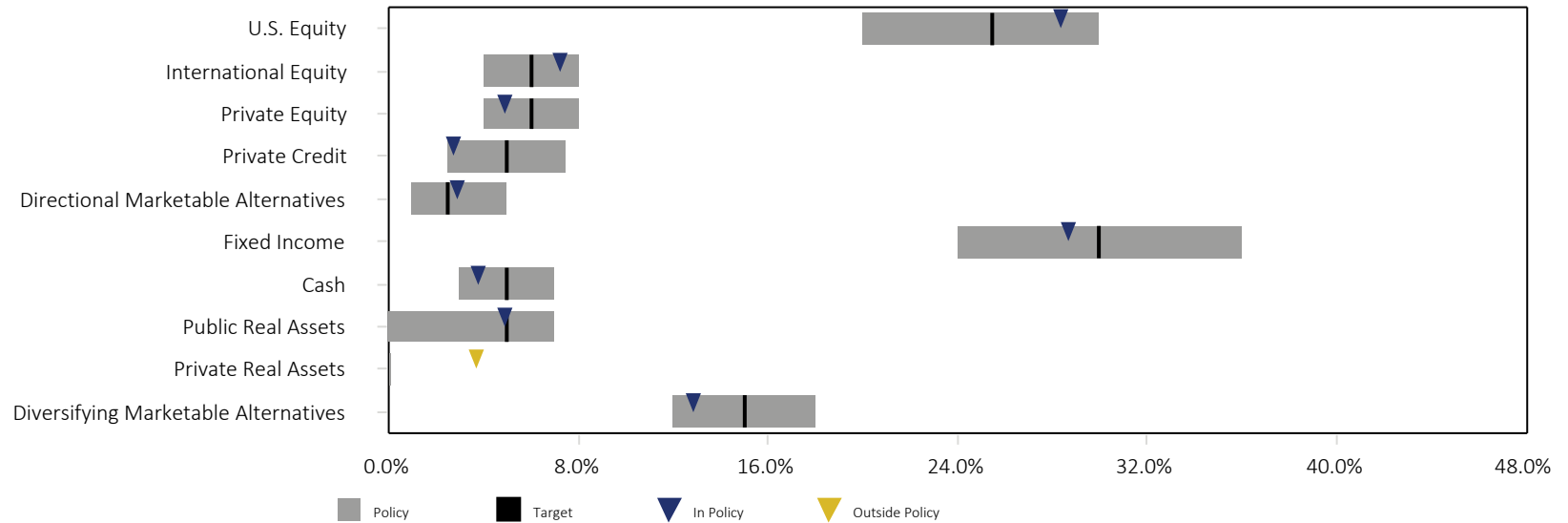
	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite	106,905,393	100.0			100.0	
U.S. Equity	30,145,115	28.2	20.0	30.0	25.5	-2,884,240
International Equity	6,181,632	5.8	4.0	8.0	6.0	232,692
Private Equity	4,829,378	4.5	4.0	8.0	6.0	1,584,946
Private Credit	5,511,246	5.2	2.5	7.5	5.0	-165,976
Directional Marketable Alternatives	5,318,491	5.0	1.0	5.0	2.5	-2,645,856
Fixed Income	32,407,276	30.3	24.0	36.0	30.0	-335,658
Cash	5,595,284	5.2	3.0	7.0	5.0	-250,014
Public Real Assets	2,339,419	2.2	0.0	7.0	5.0	3,005,851
Diversifying Marketable Alternatives	14,577,552	13.6	12.0	18.0	15.0	1,458,257

Asset Allocation

Total Fund Composite - Graystone

Periods Ended As of October 31, 2025

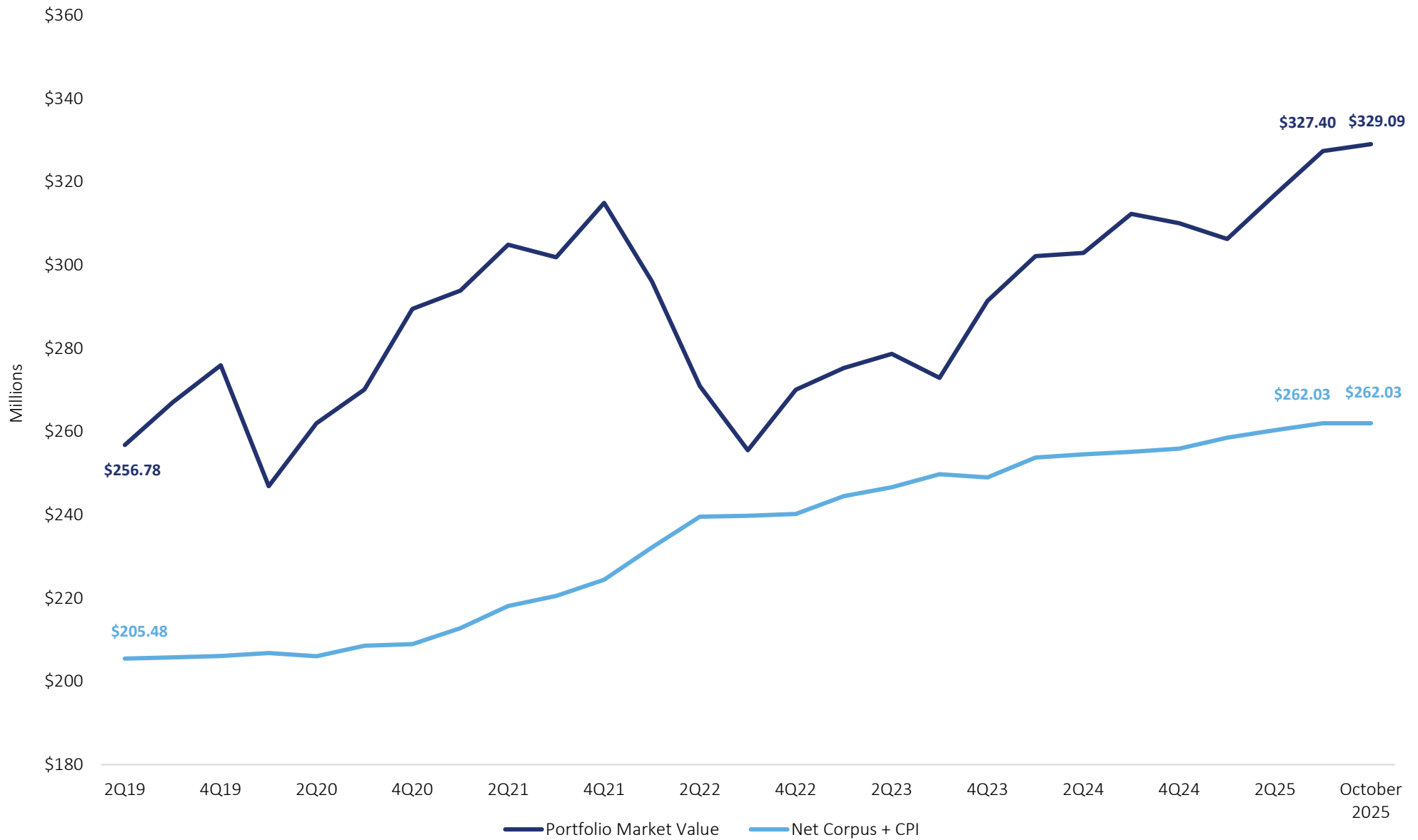
Asset Allocation vs. Policy



	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite	112,960,495	100.0			100.0	
U.S. Equity	32,038,754	28.4	20.0	30.0	25.5	-3,233,828
International Equity	8,152,821	7.2	4.0	8.0	6.0	-1,375,191
Private Equity	5,495,994	4.9	4.0	8.0	6.0	1,281,636
Private Credit	3,056,658	2.7	2.5	7.5	5.0	2,591,367
Directional Marketable Alternatives	3,276,389	2.9	1.0	5.0	2.5	-452,377
Fixed Income	32,451,381	28.7	24.0	36.0	30.0	1,436,768
Cash	4,257,133	3.8	3.0	7.0	5.0	1,390,892
Public Real Assets	5,517,710	4.9	0.0	7.0	5.0	130,315
Private Real Assets	4,180,997	3.7	0.0	0.0	0.0	-4,180,997
Diversifying Marketable Alternatives	14,532,658	12.9	12.0	18.0	15.0	2,411,416

Portfolio Value vs. Inflation-Adjusted Corpus

As of October 31, 2025



The original value of the corpus, net of all legacy expenses, is \$192,839,933.

Portfolio Market Value is net of all historical drawdowns.

Inflation is the Southeast CPI and is measured cumulatively beginning April 2014.

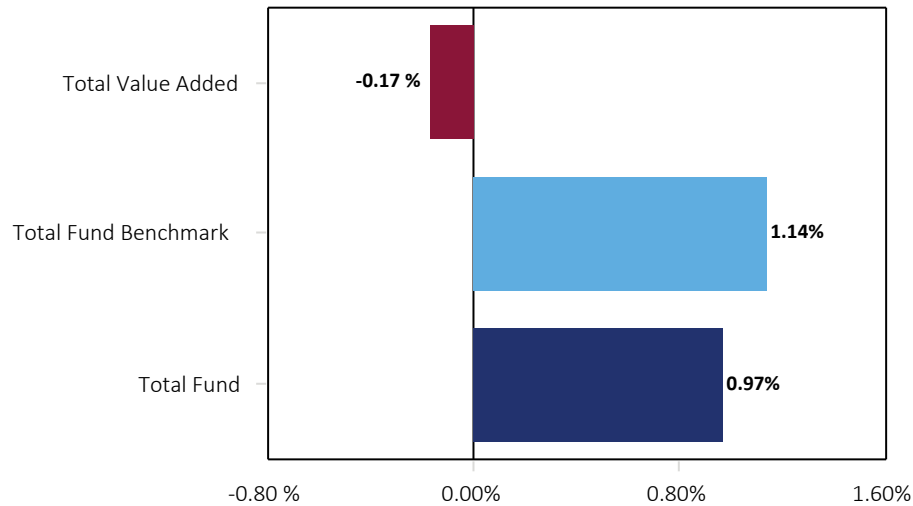
Note: The "Net Corpus + CPI" value has remained static due to lack of October 2025 CPI data at time of issuance.

Total Fund Attribution

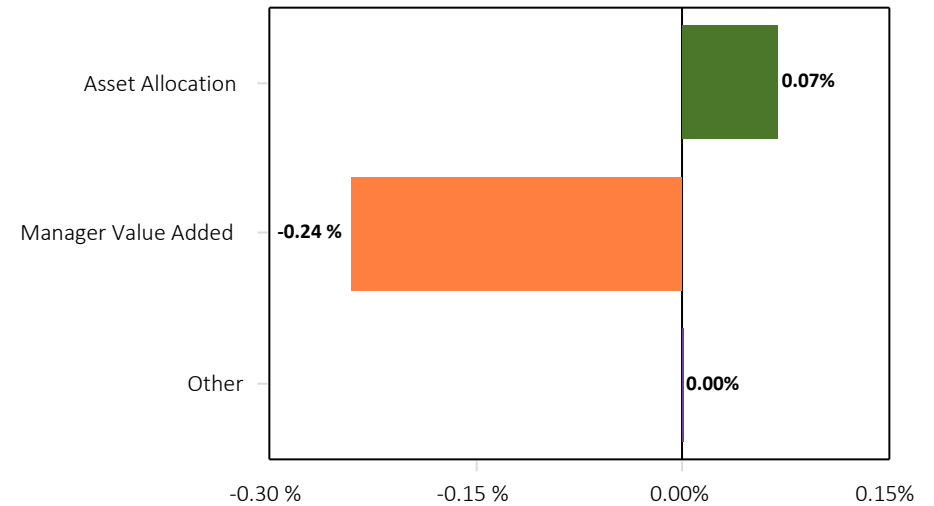
MCHD Total Fund Composite

Periods Ended 1 Month Ending October 31, 2025

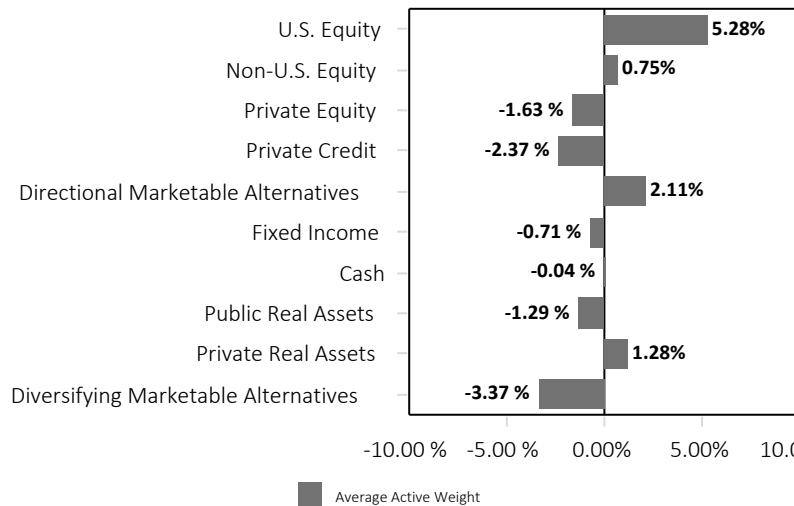
Total Fund Performance



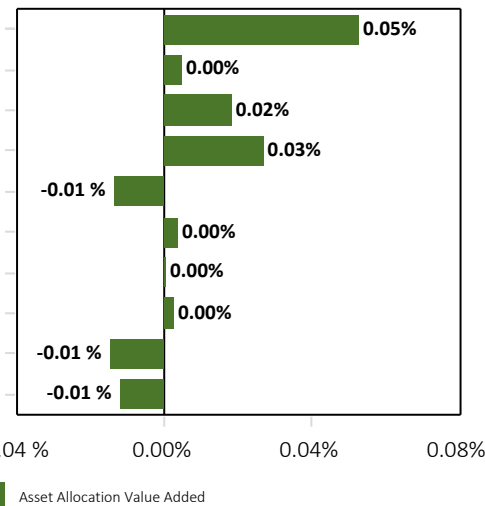
Total Value Added:-0.17 %



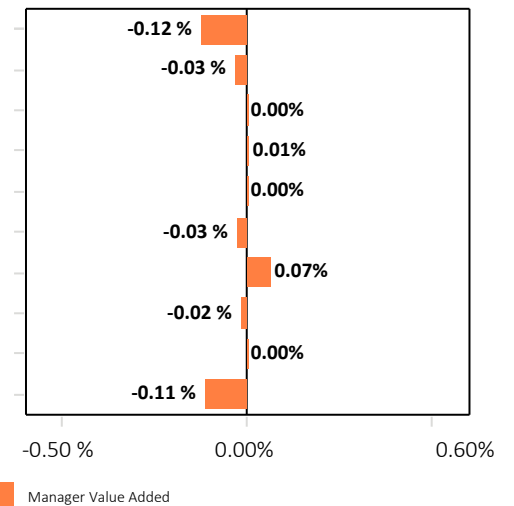
Total Asset Allocation:0.07%



Asset Allocation Value Added:0.07%



Total Manager Value Added:-0.24 %

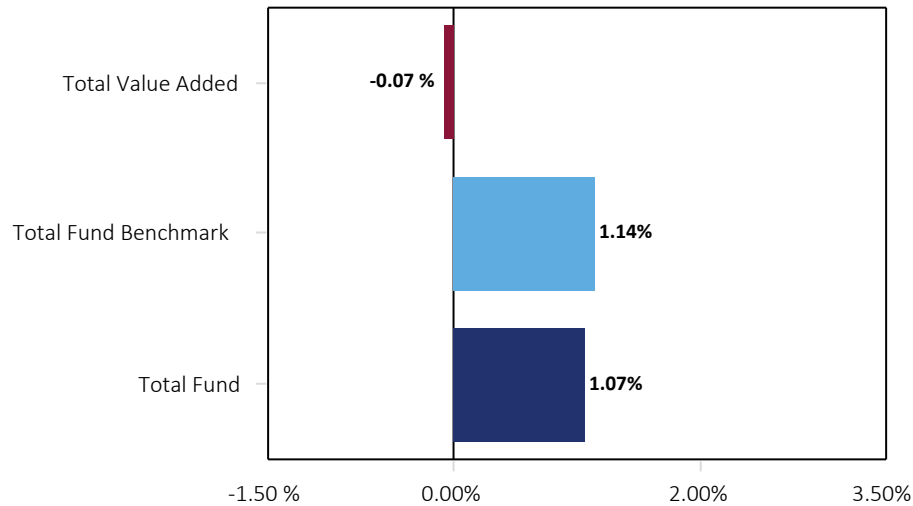


Total Fund Attribution

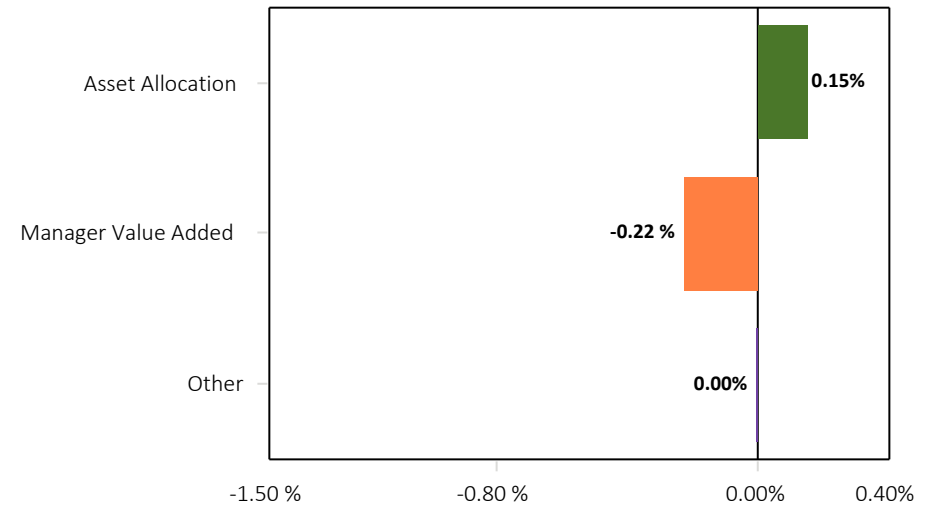
Truist Total Fund Composite

Periods Ended 1 Month Ending October 31, 2025

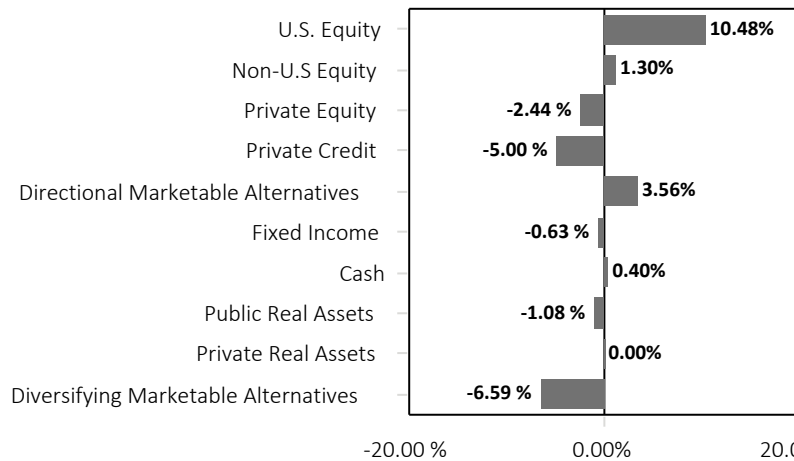
Total Fund Performance



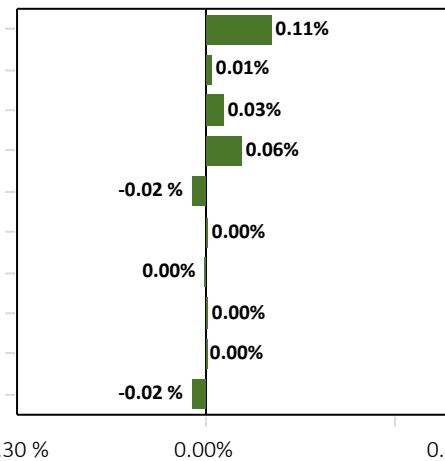
Total Value Added:-0.07 %



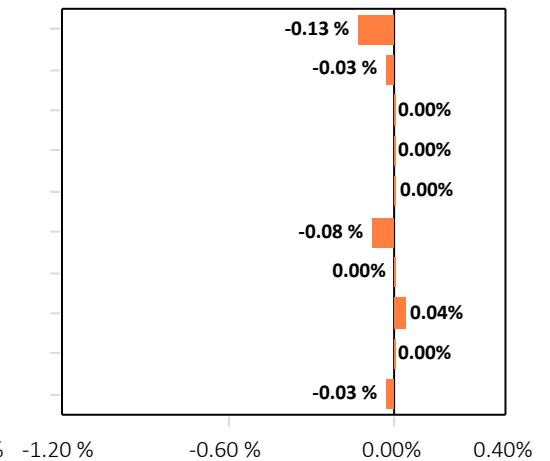
Total Asset Allocation:



Asset Allocation Value Added:0.15 %



Total Manager Value Added:-0.22 %



■ Average Active Weight

■ Asset Allocation Value Added

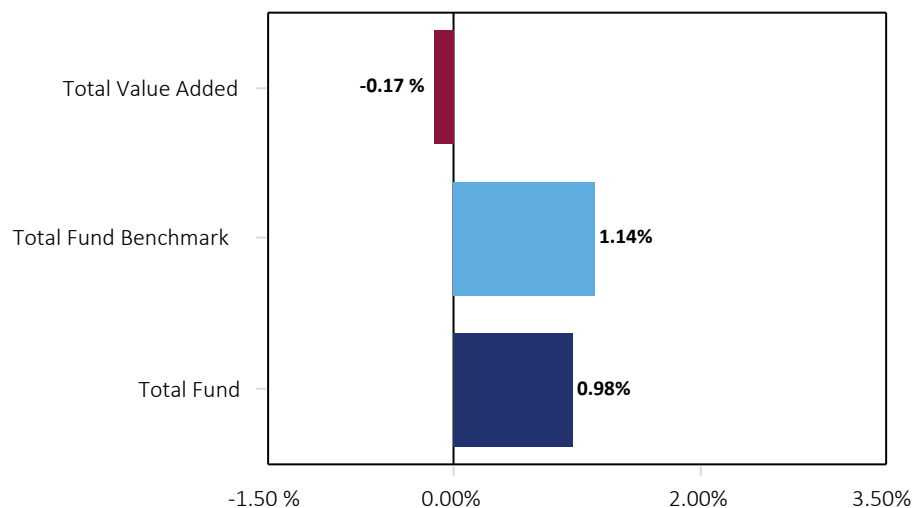
■ Manager Value Added

Total Fund Attribution

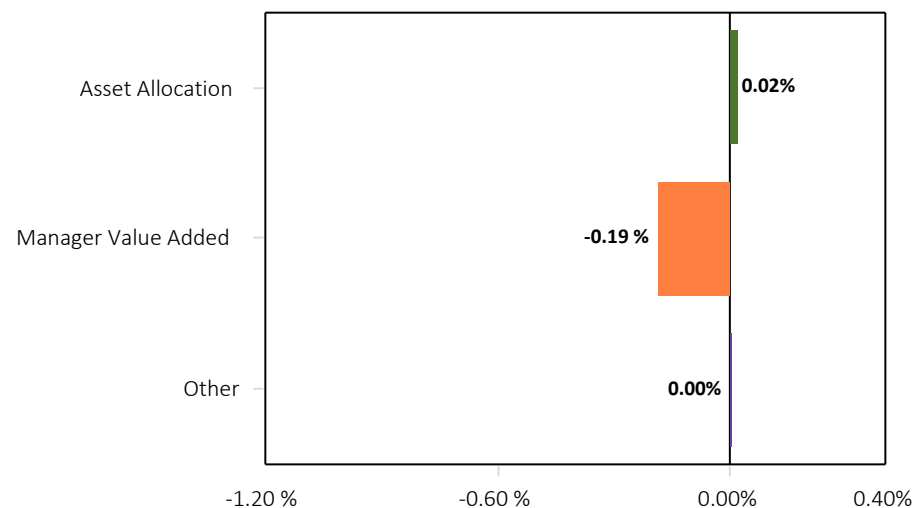
Cresset Total Fund Composite

Periods Ended 1 Month Ending October 31, 2025

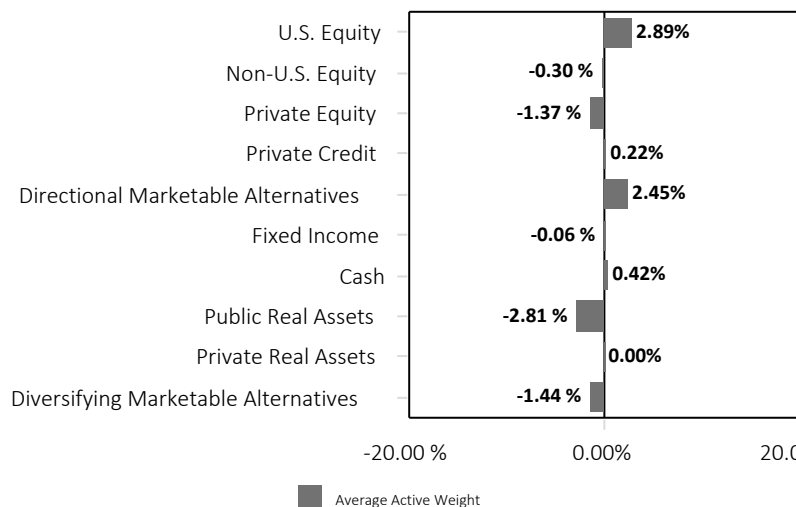
Total Fund Performance



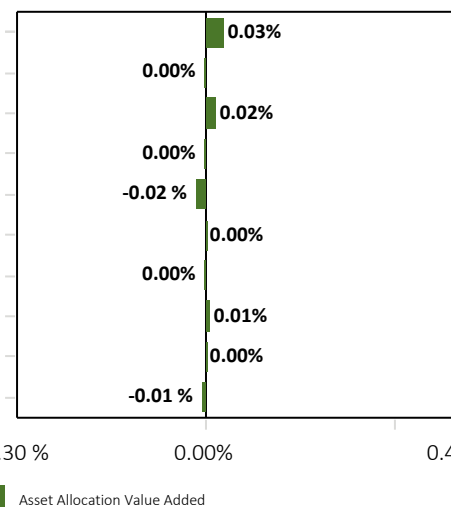
Total Value Added:-0.17 %



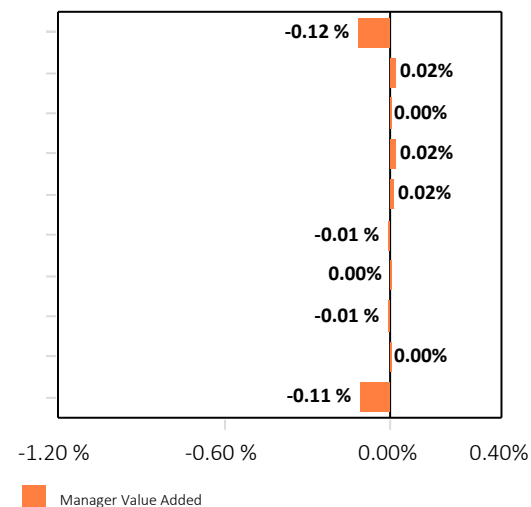
Total Asset Allocation:



Asset Allocation Value Added:0.02%



Total Manager Value Added:-0.19 %

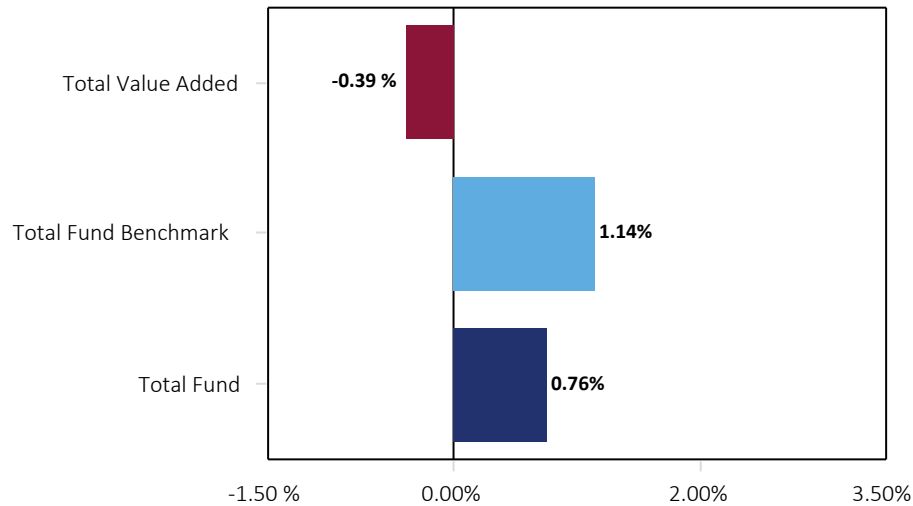


Total Fund Attribution

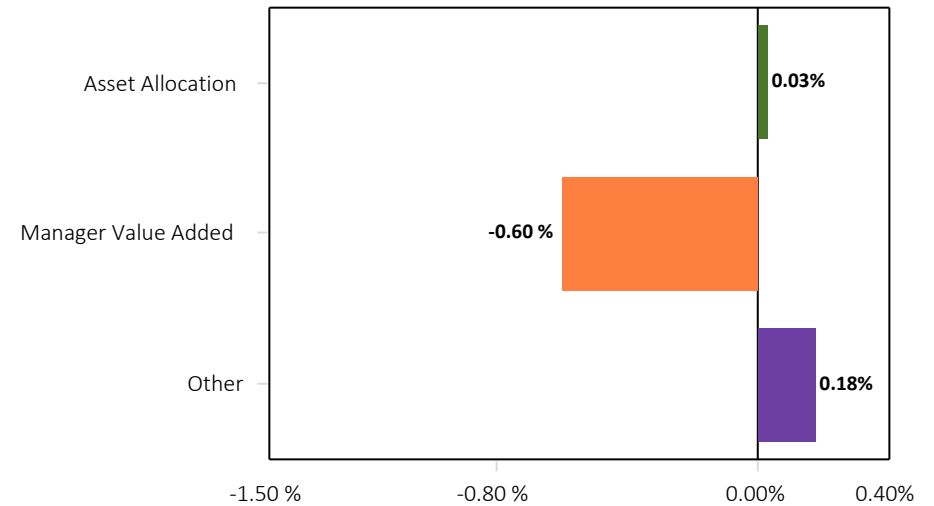
Graystone Total Fund Composite

Periods Ended 1 Month Ending October 31, 2025

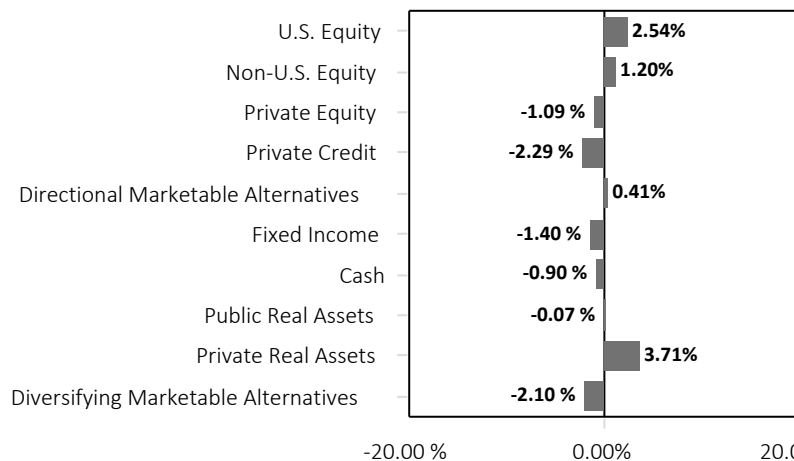
Total Fund Performance



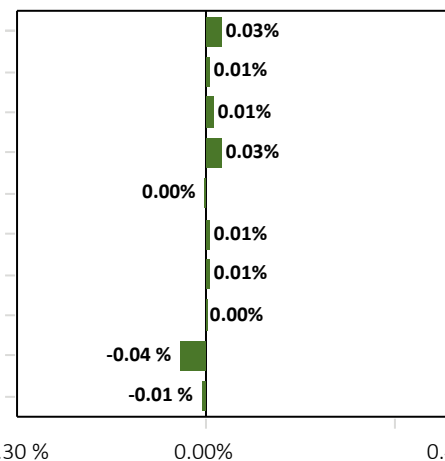
Total Value Added:-0.39 %



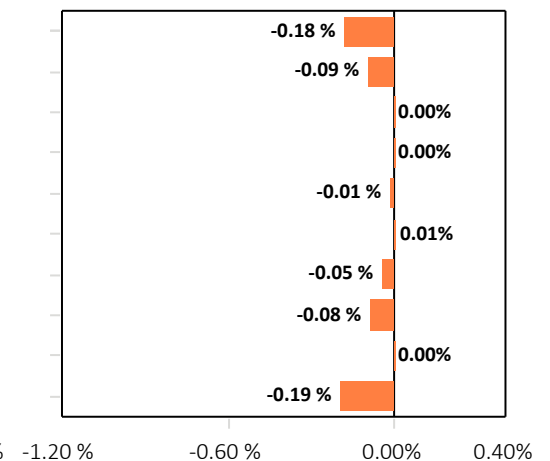
Total Asset Allocation:



Asset Allocation Value Added:0.03%



Total Manager Value Added:-0.60 %



Average Active Weight

Asset Allocation Value Added

Manager Value Added

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	3 Years	2 Years	1 Year	YTD	6 Months	1 Month	Inception Date
MCHD Total Fund Composite	329,087,968	100.00	11.89	11.20	14.70	9.84	9.31	9.60	0.97	10/1/2022
MCHD Total Fund Policy			12.95	12.32	15.79	11.52	10.39	9.97	1.14	
Value Added			-1.06	-1.12	-1.09	-1.67	-1.07	-0.38	-0.17	
Total U.S. Equity Composite - MCHD	101,879,364	30.96	22.08	19.40	26.19	17.27	14.60	21.28	1.75	10/1/2022
FT Wilshire 5000 Index			24.27	21.78	29.08	20.86	16.91	23.67	2.15	
Value Added			-2.18	-2.37	-2.89	-3.59	-2.31	-2.38	-0.40	
Total Non-U.S. Equity Composite - MCHD	22,368,545	6.80	20.01	18.87	21.73	20.66	23.39	14.56	1.27	10/1/2022
MSCI AC World ex USA IMI (Net)			20.57	20.00	24.43	24.62	28.20	18.13	1.77	
Value Added			-0.56	-1.13	-2.70	-3.96	-4.81	-3.56	-0.50	
Private Equity Composite - MCHD	14,207,610	4.32	-0.61	-0.63	-0.45	-0.35	-0.35	-0.35	0.00	10/1/2022
Private Equity Policy Index			4.91	5.05	6.68	7.53	5.81	3.73	0.00	
Value Added			-5.52	-5.68	-7.13	-7.88	-6.15	-4.07	0.00	
Private Credit Composite - MCHD	8,567,904	2.60	4.26			3.47	2.97	2.44	0.24	4/1/2024
Private Credit Policy Index			7.67			7.27	4.97	3.24	0.00	
Value Added			-3.41			-3.80	-1.99	-0.80	0.24	
Directional Marketable Alternatives Composite - MCHD	15,204,959	4.62	4.46			5.13	5.98	7.56	0.52	4/1/2024
Directional Marketable Alts Policy Index			12.30			15.01	12.66	13.80	0.50	
Value Added			-7.84			-9.87	-6.67	-6.24	0.02	
Total Fixed Income Composite - MCHD	96,795,145	29.41	5.22	5.74	8.09	6.00	6.33	3.30	0.53	10/1/2022
Blmbg. U.S. Aggregate Index			5.00	5.60	8.33	6.16	6.80	3.50	0.62	
Value Added			0.22	0.14	-0.24	-0.16	-0.47	-0.20	-0.09	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	3 Years	2 Years	1 Year	YTD	6 Months	1 Month	Inception Date
Total Cash Composite - MCHD	15,353,378	4.67	5.10	5.16	5.50	5.81	5.03	3.48	1.68	10/1/2022
FTSE 3 Month T-Bill			4.96	5.02	5.06	4.53	3.71	2.21	0.36	
Value Added			0.13	0.14	0.45	1.29	1.32	1.27	1.33	
Public Real Assets Composite - MCHD	12,194,051	3.71	7.27			6.77	8.69	7.23	0.45	4/1/2024
Public Real Assets Policy Index			11.03			10.73	12.18	8.32	0.93	
Value Added			-3.75			-3.96	-3.49	-1.09	-0.48	
Private Real Assets Composite - MCHD	4,180,997	1.27	21.77	-4.93		-4.99	-3.83	-3.69	0.00	10/1/2021
Private Real Assets Policy Index			4.97	1.92		12.12	7.10	6.81	0.05	
Value Added			16.80	-6.85		-17.11	-10.93	-10.49	-0.05	
Diversifying Marketable Alternatives Composite - MCHD	38,336,015	11.65	5.84			6.75	5.99	5.75	0.54	4/1/2024
Diversifying Marketable Alts Policy Index			3.46			5.97	4.46	5.28	1.50	
Value Added			2.38			0.78	1.53	0.47	-0.96	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	1 Month	Inception Date
MCHD Total Fund Composite	329,087,968		11.89		11.20	9.84	9.31	9.60	0.97	10/1/2022
Total Fund Composite - Truist	109,222,080	100.00	6.29	7.07	11.82	10.67	10.00	11.27	1.07	10/1/2014
MCHD Total Fund Policy			7.34	8.29	12.32	11.52	10.39	9.97	1.14	
Value Added			-1.06	-1.22	-0.50	-0.85	-0.39	1.29	-0.07	
U.S. Equity Composite - Truist	39,695,495	36.34	13.23	13.89	18.03	15.97	14.00	21.42	1.79	10/1/2014
FT Wilshire 5000 Index			13.53	16.98	21.78	20.86	16.91	23.67	2.15	
Value Added			-0.30	-3.09	-3.75	-4.89	-2.91	-2.24	-0.36	
Non - U.S. Equity Composite - Truist	8,034,092	7.36	9.02	10.25	19.89	17.63	21.34	14.47	1.39	10/1/2014
MSCI AC World ex USA IMI (Net)			6.41	11.10	20.00	24.62	28.20	18.13	1.77	
Value Added			2.62	-0.85	-0.11	-6.99	-6.86	-3.66	-0.38	
Private Equity Composite - Truist	3,882,238	3.55	15.82	15.45	5.27	4.18	3.44	3.32	0.00	2/1/2018
Private Equity Policy Index			13.69	14.85	5.05	7.53	5.81	3.73	0.00	
Value Added			2.13	0.61	0.22	-3.36	-2.36	-0.40	0.00	
Private Credit Composite - Truist		0.00	0.00			0.00	0.00	0.00	0.00	4/1/2024
Private Credit Policy Index			7.67			7.27	4.97	3.24	0.00	
Value Added			-7.67			-7.27	-4.97	-3.24	0.00	
Directional Marketable Alternatives Composite - Truist	6,610,079	6.05	3.31	6.55	11.24	12.38	9.99	8.62	0.56	10/1/2014
Directional Marketable Alts Policy Index			6.56	10.12	12.31	15.01	12.66	13.80	0.50	
Value Added			-3.25	-3.58	-1.07	-2.63	-2.67	-5.18	0.06	
Fixed Income Composite - Truist	31,936,488	29.24	2.07	0.39	5.90	5.34	5.57	3.14	0.35	10/1/2014
Blmbg. U.S. Aggregate Index			1.98	-0.24	5.60	6.16	6.80	3.50	0.62	
Value Added			0.09	0.63	0.30	-0.82	-1.23	-0.36	-0.27	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	1 Month	Inception Date
Cash Composite - Truist	5,500,961	5.04	1.87	3.01	4.81	4.33	3.53	2.10	0.34	10/1/2014
FTSE 3 Month T-Bill			1.95	3.17	5.02	4.53	3.71	2.21	0.36	
Value Added			-0.08	-0.16	-0.21	-0.20	-0.17	-0.11	-0.02	
Public Real Assets Composite - Truist	4,336,922	3.97	5.02			11.32	10.15	11.17	1.98	6/1/2024
Public Real Assets Policy Index			11.30			10.73	12.18	8.32	0.93	
Value Added			-6.29			0.59	-2.02	2.85	1.05	
Diversifying Marketable Composite - Truist	9,225,805	8.45	4.61	7.18	10.35	13.54	13.55	13.30	1.13	10/1/2014
Diversifying Marketable Alts Policy Index			2.68	4.42	2.19	5.97	4.46	5.28	1.50	
Value Added			1.93	2.76	8.16	7.57	9.09	8.02	-0.37	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	1 Month	Inception Date
MCHD Total Fund Composite	329,087,968		11.89		11.20	9.84	9.31	9.60	0.97	10/1/2022
Total Fund Composite - Cresset	106,905,393	100.00	6.47	7.68	12.17	10.57	9.43	9.63	0.98	10/1/2017
MCHD Total Fund Policy			7.78	8.29	12.32	11.52	10.39	9.97	1.14	
Value Added			-1.31	-0.61	-0.15	-0.95	-0.95	-0.35	-0.17	
U.S. Equity Composite - Cresset	30,145,115	28.20	13.18	16.44	20.42	17.87	14.06	20.98	1.74	10/1/2017
FT Wilshire 5000 Index			14.49	16.98	21.78	20.86	16.91	23.67	2.15	
Value Added			-1.31	-0.54	-1.35	-2.99	-2.85	-2.69	-0.41	
Non - U.S. Equity Composite - Cresset	6,181,632	5.78	4.67	8.05	18.24	21.89	25.91	17.85	2.15	10/1/2017
MSCI AC World ex USA IMI (Net)			6.88	11.10	20.00	24.62	28.20	18.13	1.77	
Value Added			-2.20	-3.05	-1.77	-2.73	-2.28	-0.28	0.38	
Private Equity Composite - Cresset	4,829,378	4.52	12.53	17.66	6.30	6.74	2.63	0.90	0.00	11/20/2017
Private Equity Policy Index			13.80	14.85	5.05	7.53	5.81	3.73	0.00	
Value Added			-1.27	2.81	1.25	-0.80	-3.18	-2.83	0.00	
Private Credit Composite - Cresset	5,511,246	5.16	7.94	10.44	10.49	5.71	3.99	2.65	0.37	11/1/2017
Private Credit Policy Index			8.55	10.94	7.89	7.27	4.97	3.24	0.00	
Value Added			-0.60	-0.50	2.61	-1.56	-0.97	-0.59	0.37	
Directional Marketable Alternatives Composite - Cresset	5,318,491	4.97	8.40	6.06	10.26	7.71	7.48	11.12	0.81	11/1/2017
Directional Marketable Alts Policy Index			7.38	10.12	12.31	15.01	12.66	13.80	0.50	
Value Added			1.02	-4.06	-2.06	-7.30	-5.18	-2.68	0.32	
Fixed Income Composite - Cresset	32,407,276	30.31	0.88	0.25	5.79	6.06	6.55	3.39	0.60	10/1/2017
Blmbg. U.S. Aggregate Index			1.71	-0.24	5.60	6.16	6.80	3.50	0.62	
Value Added			-0.83	0.48	0.19	-0.10	-0.25	-0.11	-0.02	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	1 Month	Inception Date
Cash - Cresset	5,595,284	5.23	3.98	2.91	4.58	4.44	3.64	2.12	0.31	10/1/2017
FTSE 3 Month T-Bill			2.57	3.17	5.02	4.53	3.71	2.21	0.36	
Value Added			1.41	-0.27	-0.44	-0.09	-0.06	-0.09	-0.05	
Public Real Assets Composite - Cresset	2,339,419	2.19	10.82			11.04	13.14	7.24	0.55	3/21/2024
Public Real Assets Policy Index			12.68			10.73	12.18	8.32	0.93	
Value Added			-1.86			0.31	0.97	-1.09	-0.38	
Diversifying Marketable Alternatives Composite - Cresset	14,577,552	13.64	7.77			9.59	7.52	6.01	0.70	3/21/2024
Diversifying Marketable Alts Policy Index			4.67			5.97	4.46	5.28	1.50	
Value Added			3.11			3.62	3.06	0.72	-0.80	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	1 Month	Inception Date
MCHD Total Fund Composite	329,087,968		11.89		11.20	9.84	9.31	9.60	0.97	10/1/2022
Total Fund Composite - Graystone	112,960,495	100.00	5.53		9.71	9.37	8.96	7.92	0.76	10/1/2021
MCHD Total Fund Policy			5.97		12.32	11.52	10.39	9.97	1.14	
Value Added			-0.44		-2.62	-2.15	-1.43	-2.06	-0.39	
U.S. Equity Composite - Graystone	32,038,754	28.36	11.33		19.05	18.34	15.94	21.30	1.51	10/1/2021
FT Wilshire 5000 Index			12.52		21.78	20.86	16.91	23.67	2.15	
Value Added			-1.18		-2.72	-2.53	-0.97	-2.37	-0.64	
Non - U.S. Equity Composite - Graystone	8,152,821	7.22	5.90		18.77	20.99	23.58	12.13	0.49	10/1/2021
MSCI AC World ex USA IMI (Net)			7.09		20.00	24.62	28.20	18.13	1.77	
Value Added			-1.19		-1.23	-3.62	-4.61	-5.99	-1.28	
Private Equity Composite - Graystone	5,495,994	4.87	-0.17		-3.86	3.45	4.34	-2.08	0.00	9/30/2021
Private Equity Policy Index			9.55		5.05	7.53	5.81	3.73	0.00	
Value Added			-9.72		-8.91	-4.09	-1.46	-5.81	0.00	
Private Credit Composite - Graystone	3,056,658	2.71	9.02		10.19	5.92	3.72	1.89	0.00	10/1/2021
Private Credit Policy Index			8.38		7.89	7.27	4.97	3.24	0.00	
Value Added			0.64		2.31	-1.35	-1.24	-1.35	0.00	
Directional Marketable Alternatives Composite - Graystone	3,276,389	2.90	9.66			7.09	5.82	4.67	0.00	7/1/2024
Directional Marketable Alternatives Policy Index			14.05			15.01	12.66	13.80	0.50	
Value Added			-4.38			-7.92	-6.83	-9.13	-0.50	
Fixed Income Composite - Graystone	32,451,381	28.73	0.37		5.69	6.65	7.11	3.65	0.66	10/1/2021
Blmbg. U.S. Aggregate Index			-0.18		5.60	6.16	6.80	3.50	0.62	
Value Added			0.55		0.09	0.49	0.31	0.15	0.04	
Cash Composite - Graystone	4,257,133	3.77	3.66		4.77	4.52	3.75	2.16	0.35	9/1/2021
FTSE 3 Month T-Bill			3.81		5.02	4.53	3.71	2.21	0.36	
Value Added			-0.15		-0.25	-0.01	0.05	-0.05	-0.01	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended October 31, 2025

	Allocation		Performance (%) Net of Fees							
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	1 Month	Inception Date
Public Real Assets Composite - Graystone	5,517,710	4.88	5.70			3.27	5.92	4.63	-0.76	4/1/2024
Public Real Assets Policy Index			11.03			10.73	12.18	8.32	0.93	
Value Added			-5.32			-7.46	-6.26	-3.70	-1.69	
Private Real Assets Composite - Graystone	4,180,997	3.70	21.77		-4.93	-4.99	-3.83	-3.69	0.00	10/1/2021
Private Real Assets Policy Index			4.97		1.92	12.12	7.10	6.81	0.05	
Value Added			16.80		-6.85	-17.11	-10.93	-10.49	-0.05	
Diversifying Marketable Alternatives Composite - Graystone	14,532,658	12.87	5.25			6.63	3.36	3.77	0.00	7/1/2024
Diversifying Marketable Alternatives Policy Index			4.26			5.97	4.46	5.28	1.50	
Value Added			0.98			0.66	-1.10	-1.51	-1.50	

Cash Flow Summary

Marion County Hospital District
One Month Ending October 31, 2025

	Begin Value	Contributions	Distributions	Fees	Expenses	Capital Apprec./ Deprec.	End Value
MCHD Total Fund Composite	327,403,397	10,645,245	-11,777,291	-51,133		2,867,750	329,087,968
Total Fund Composite - Truist	108,470,830	10,138,831	-10,452,457			1,064,876	109,222,080
Total Fund Composite - Cresset	106,212,324	500,000	-912,492			1,105,561	106,905,393
Total Fund Composite - Graystone	112,720,243	6,414	-412,342	-51,133		697,313	112,960,495

RFP for Alternative Investments Update

We are moving the RFP release date to January 2026 due to the upcoming holidays. Our attorneys are also finalizing a separate agreement with Wilshire for this project. We anticipate that the full RFP process will likely wrap up in April 2026.

Audit for FY 24-25

The annual financial audit is currently underway with Purvis Gray & Co. Audit Chair Ken Kirkpatrick will be actively engaged in the process. Due to timing requirements related to the Florida Retirement System, the audit is not expected to be finalized until approximately February. In addition, single audits will be conducted for the Domestic Violence Grant and potentially for the Opioid Settlement funding.

Marion County Hospital District

2026 Board Meeting Schedule

All meetings are scheduled on Mondays at 5:00 p.m. (unless otherwise noted).

Location: Marion County Hospital District Board Room

2547 E. Silver Springs Blvd, Ocala, FL 34470

Meeting Dates:

- January 26, 2026
- February 23, 2026
- March 30, 2026
- April 27, 2026
- May 18, 2026
- June 29, 2026
- July 27, 2026
- August 31, 2026
- September 28, 2026
- October 26, 2026
- November 16, 2026
- December 14, 2026

Balanced Scorecard 2025-2026

	LEAD	STRATEGY MAP ALIGNMENT	MEASURE	TARGET
	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	10,186 surveys
2	MCHD Executive Leadership	Identify Health Needs for Marion County	Collaborate with community stakeholders to close service gaps and better meet citizens' needs.	Facilitate at least THREE collaborative initiatives annually that produce measurable improvements in access, efficiency, or outcomes for Marion County residents.
4	MCHD Executive Leadership	Make an Impact	# of impacts in Marion County	215,000 Programmatic impacts
5	Data Analyst	Make an Impact	% of results achieved against stated goals.	90%

Balanced Scorecard 2025-2026

	LEAD	STRATEGY MAP ALIGNMENT	MEASURE	TARGET
	INTERNAL			
6	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	Each program will meet their social engagement impression count: MCHD: 600,000 AMP: 756,000 FANS: 900,000 CHP: 756,000 BEACON POINT: 756,000 HEALTHY OCALA: 600,000
7	Data Analyst	Make an Impact	Ensure quarterly and annual reviews of all grantees are completed to verify their adherence to agreements, across all aspects ,including the review of reported impacts and quality of services. Quarterly site visits will be completed and documented.	100% of quarterly and annual reviews of projects will be completed and uploaded to mindshare. 100% of quarterly site visits will be completed and uploaded to Mindshare.
8	MCHD Leadership	Expand exposure to increase access to programs	Increase community awareness by launching new outreach efforts through podcasts and speaking engagements.	12 engagements by 09/30/2026

Balanced Scorecard 2025-2026

	LEAD	STRATEGY MAP ALIGNMENT	MEASURE	TARGET
	EMPLOYEE			
	MCHD 9 Leadership	Continuing Education and Professional Development	MCHD will onboard or develop specific supervision tools to streamline performance evaluations and track progress towards established goals.	implementation by 4/10/2026
	MCHD 10 Leadership	Continuing Education and Professional Development	Ensure at least 90% of employees demonstrate measurable progress toward their professional development goals through quarterly check-ins, mentorship, and alignment with organizational objectives.	90% of employees will show measurable progress toward their professional development goals, verified through quarterly check-ins and supervisor documentation.
	MCHD Staff 11	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 staff will complete a minimum of 15 hours of training focused on MCHD Pillars, Leadership Development, Project Management, Grant Management, or other areas that align with their personal development goals within their roles at the Marion County Hospital District.
	MCHD Leadership and Identified Staff 12	Continuing Education and Professional Development	MCHD staff will complete site visits to innovative programs in Florida and the US specific to MCHD Pillars.	5 visits during the fiscal year focused on each of the different MCHD Pillars.

Balanced Scorecard 2025-2026

	STRATEGY MAP ALIGNMENT		MEASURE	TARGET
	FINANCIAL			
12 Crippen & Co	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)	
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 \$1,000,000 Tier 3	\$750,000 Tier 2



IMPACT REPORT

Fiscal Year 2024-2025

The Marion County Hospital District is a dependent special district that invests in targeted chronic disease and acute injury prevention initiatives for Marion County citizens. Operating similar to a foundation, we invest, annually, at least 4% of our assets on health improvement projects in five health focus areas:

1. Behavioral Health (Mental Health and Substance Use Disorders)
2. Dental Health
3. Diabetes and Obesity
4. Unintentional Injury Prevention
5. Prevention of Chronic Disease

Though strategic partnerships, we remove cost and access barriers to ensure uninsured and underinsured residents receive treatment and prevention services. The Hospital District typically invests between \$10M to \$19M per year in health improvement services to improve the health span and lifespan of our

citizens, while also enhancing the safety-net treatments for uninsured, underinsured and homeless citizens of Marion County.

Through funding support to multiple agencies aligned with our five health pillars, the Marion County Hospital District helped deliver services across various programs **impacting** a combined total of approximately **214,384**.

This number reflects the total reach across all funded initiatives; however, it may include duplicated individuals served by more than one program. As each program operates independently, a fully unduplicated client count is not available at this time.



BOARD MEMBERS

Teresa Stephens, Chairman
 Rusty Branson, Vice Chair
 Dr. Ram Vasudevan, Secretary/Treasurer
(through June 2025)
 Rich Bianculli, Trustee *(through June 2025)*
 Dr. Stephanie Harrell, Trustee
 Harvey Vandeven, Trustee
 Ken Kirkpatrick, Trustee
 Loretha Tolbert-Rich, Trustee *(July 2025)*
 Dr. Mark Ortolani, Trustee *(July 2025)*

The Marion County Hospital District extends our sincere appreciation to all of our funded partners for their unwavering dedication to improving the health and well-being of Marion County residents.

Your tireless efforts are the foundation of our collective impact, and we are grateful for your continued commitment to the community we all call home.

PROGRAM/CLIENTS SERVED

Interfaith Emergency Services/219
 FreeDOM Clinic USA/1663
 Kimberly's Center/33279
 SADD/2709
 Transitions Life Center/277
 My Life Counsel/444
 Kut Different/553
 Well Florida/40
 Project Hope/38
 Ocala Consulting and Prevention/217
 Dove Wellness Counseling/110
 Estella Byrd Whitman/738
 Marion County Sexual Assault
 Center/1153
 CASA Marion/978
 SMA Community Counselors/74
 SMA Amnesty/26





PROGRAM UPDATES



This fiscal year there was increased focus on the Diversion program to keep children with one infraction, in the school system. Additionally, the Mayor's Fitness Challenge was introduced, **27,970** students participated in this challenge. This year's FANS impact was **87,384** due mostly to increased participation and tracking of the measures listed above. This translates to each child in the Marion County School System receiving at least one intervention from the FANS team, with most receiving at least two. The current population of students enrolled in Marion County Schools is 45,651.

FANS currently has **47 gardens in the community**, 29 of which are outside of the public school setting. School gardens this year have been able to yield **9073lbs of produce**, 4016lbs of which was utilized within school cafeterias, **DOUBLE** the amount utilized last school year.



The Active Marion Project (AMP) has significantly expanded its community impact, reaching **28,234 individuals this year**, up from 21,417 last year. This reflects steady expansion from the prior year and demonstrates increased community connection with AMP's activities. Enhanced tracking methods, deeper partnerships with local employers, and strengthened relationships with community influencers have all contributed to this momentum. AMP's visibility and accessibility continue to improve, supporting its mission to foster a more active and health-minded culture throughout Marion County. Highlights include **1758 engaged workplace employees** last fiscal year, 7476 app users and **7,131,399,659 steps logged**.



CHP continues to make strong progress in expanding program participation and community

engagement. This fiscal year, CHP recorded **3,658 program engagements** across all offerings, reflecting substantial growth from the prior year. This is a significant increase from 2,654 last year — demonstrating rising awareness, stronger outreach, and growing trust within the community. These results underscore CHP's continued commitment to strengthening its presence and broadening the reach of its services throughout Marion County.

In addition to engaging more community members, CHP was able to close the year with a **72% successful closure rate** for those seeking case management assistance. CHP's efforts are showing results, highlighting their commitment to enhancing CHP's presence and impact within the community.



In 2019, the Marion County Hospital District established Beacon Point by purchasing a six-building campus to create a centralized continuum of

care for individuals struggling with addiction. This full-spectrum treatment facility offers assessments, counseling, detox, residential treatment, and other life stabilization services—regardless of a patient's ability to pay. Today, four funded and three in-kind providers collaborate onsite to deliver integrated medical, behavioral health, and support services to some of the community's most vulnerable residents. Combined, these providers have been able to serve **6081 residents of Marion County** through the different programs offered.

MAT Clinic: 521 consumers; 80% compliance 90 days or more.
Detox: 367 consumers; 84% successful discharge
Residential: 94 consumers; 73% successful completion.
PEER: 2757 contacts made
Access: 414 assessments; 97% referred for on-site services
Med Management: 284 consumers served
Primary Care: 141 consumers
Outpatient: 463 consumers; 77% successful completion.
CASA: 978 survivors served



The Marion County Hospital District partners with multiple community health initiatives to

support programs aligned with our five strategic health pillars. In the last fiscal year, MCHD collaborated with 16 external projects that collectively reached **41,008 Marion County residents** through direct services, school-based education, weekend clinics, outreach, and other engagement strategies.



This year, MCHD worked with SMA to successfully secure 21 new residential beds for Marion County, bringing over \$3 million in additional substance abuse treatment funds to Marion County.



This year the First Alliance Resuce, made of of Dove Wellness Counseling and Ocala Consulting and Prevention, served **327 First Responders** and their families in Marion County. **72%** showed an improvement in symptom severity.



Healthy Ocala was launched and managed by MCHD this fiscal year. to fill the gap left by 211. Since it was launched, the Healthy Ocala website has had **14,699 sessions** (or clicks), indicating a growing presence in the community.



COMMUNITY IMPACT BY PROGRAM

Programs Funded	Consumers served	% of total served
FANS	88427	41.24%
AMP	28234	13.17%
CHP	3658	1.71%
HEALTH PROJECTS <i>(including in-kind and Healthy Ocala)</i>	68719	32.05%
BEACON POINT	88410	41.24%

43.8%

of Marion County has been impacted in some way by an MCHD project

IMPACT:
214,396

Population of
Marion County
410,000



GROWTH

As we enter Fiscal Year 2025–2026, the Marion County Hospital District is working on researching and expanding health projects in our newest two pillars: **Unintentional Injury Prevention** and **Prevention of Chronic Disease**.

MCHD has also been designated as the administrator of \$500 million in **Domestic Violence Appropriations Funds** and is managing the **Opioid Abatement** funds for Marion County.

FANS is expanding into a consistently **growing school system**, adding two new schools this year with more to come the following year. AMP and CHP are expanding their curriculum to include a new evidence-based class, Strong Families Living Well. Healthy Ocala is continuously adding categories for community support and Beacon Point is looking at adding more accessible and comprehensive **dental care** to its array of services.

These new responsibilities present important opportunities to expand our impact and explore innovative strategies that improve outcomes for residents across our expanded focus areas.

'24-'25 Impact Report



**MARION COUNTY HOSPITAL DISTRICT
OCALA, FLORIDA**

**INTERIM FINANCIAL REPORT
October 31, 2025**

Marion County Hospital District
Ocala, Florida

Management is responsible for the accompanying financial statements and required supplemental information of the governmental activities and the major fund of the Marion County Hospital District (the District) as of October 31, 2025, and September 30, 2025, and for the period ended October 31, 2025 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 and supplementary information 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 schedules of proportionate share of net pension liability and contributions which are required supplementary information, required by accounting principles generally accepted in the United States of America. If the omitted disclosures and supplementary information were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the District.

Crippen & Co., LLP

Ocala, Florida
November 12, 2025

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF NET POSITION - GOVERNMENTAL ACTIVITIES
October 31, 2025

	October 31, 2025	(Unaudited) September 30, 2025
Assets:		
Cash and Cash Equivalents	\$ 1,116,200	\$ 552,995
Investments		
Graystone	112,882,409	112,347,571
Truist	109,202,431	108,430,849
Cresset	106,789,828	105,384,814
Accrued Interest on Investments	117,436	182,859
Investment in Cooperative	290,707	290,707
Assets Limited as to Use		
Board Designated Cash	62,692	85,636
Cash, Cash Equivalents, and Prepayments		
DCF/Appropriations	70,232	125,001
Cash, Cash Equivalents, and Prepayments		
Opioid	2,996,841	3,338,960
Restricted Investments and Beneficial		
Interest in Gift Annuities	310,480	310,480
Prepaid Expenses and Other Current Assets	245,830	378,298
Capital Assets - Non-Depreciable	437,625	437,625
Capital Assets - Depreciated/Amortized (Net)	2,965,847	2,978,356
ROU Asset - Vehicle	16,164	17,010
Total Assets	<u>337,504,722</u>	<u>334,861,161</u>
Deferred Outflow of Resources:		
Deferred Outflow - Pension	820,635	820,635
Total Deferred Outflow of Resources	<u>820,635</u>	<u>820,635</u>
Liabilities:		
Accounts Payable	\$ 1,334,290	\$ 856,167
Accrued Payables	333,020	470,559
Unearned DCF Appropriation Funds	70,232	70,231
Unearned Opioid Funds	2,953,091	2,794,294
ROU Liability - Vehicle	13,067	13,741
Self-Insured Liabilities	711,192	721,422
Net Pension Liability	1,480,177	1,480,177
Unearned Lease Revenue	31,070,039	31,161,153
Total Liabilities	<u>37,965,108</u>	<u>37,567,744</u>

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF NET POSITION - GOVERNMENTAL ACTIVITIES
October 31, 2025

	October 31, 2025	(Unaudited) September 30, 2025
Deferred Inflow of Resources		
Deferred Inflow - Pension	117,447	117,447
Total Deferred Inflow of Resources	<u>117,447</u>	<u>117,447</u>
Net Position:		
Net Investment in Capital Assets	3,406,569	3,419,250
Restricted:		
For Donor Purposes - Capital, Scholarships, and Community Outreach Program	310,480	310,480
Unrestricted	296,525,753	294,266,875
Total Net Position	<u>300,242,802</u>	<u>297,996,605</u>

MARION COUNTY HOSPITAL DISTRICT
STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES
Period Ended October 31, 2025

Functions/Programs	Month and Year Ended		
	Expenses	Lease and Other Revenue	Total
Governmental activities:			
General and Administrative	\$ 76,282	\$ 91,114	\$ 14,832
Health Improvement Initiatives	129,038	-	(129,038)
Grant Programs	1,665,716	43,750	(1,621,966)
Opioid Management	12,586	-	(12,586)
Depreciation and Amortization	12,509	-	(12,509)
Total Governmental Activities	1,896,131	134,864	(1,761,267)
 General Revenues:			
Interest and Dividend Income			384,579
Investment Income			3,622,885
Total General Revenues			4,007,464
 Change in Net Position			2,246,197
 Net Position, Beginning			297,996,605
 Net Position, End			\$ 300,242,802

Read accountant's compilation report.

MARION COUNTY HOSPITAL DISTRICT
BALANCE SHEETS - GOVERNMENTAL FUND
October 31, 2025

	October 31, 2025	(Unaudited) September 30, 2025
Assets:		
Cash and Cash Equivalents	\$ 1,116,200	\$ 552,995
Investments		
Graystone	112,882,409	112,347,571
Truist	109,202,431	108,430,849
Cresset	106,789,828	105,384,814
Accrued Interest on Investments	117,436	182,859
Investment in Cooperative	290,707	290,707
Assets Limited as to Use		
Board Designated Cash	62,692	85,636
Cash, Cash Equivalents, and Prepayments		
DCF/Appropriations	70,232	125,001
Cash, Cash Equivalents, and Prepayments		
Opioid	2,996,841	3,338,960
Restricted Investments and Beneficial		
Interest in Gift Annuities	310,480	310,480
Prepaid Expenses and Other Current Assets	245,830	378,298
Total Assets	<u>334,085,086</u>	<u>331,428,170</u>
Liabilities:		
Accounts Payable	\$ 1,334,290	\$ 856,167
Accrued Liabilities:		
Accrued Payables	333,020	470,559
Unearned DCF Appropriation Funds	70,232	70,231
Unearned Opioid Funds	2,953,091	2,794,294
Self-Insured Liabilities	711,192	721,422
Unearned Lease Revenue	31,070,039	31,161,153
Total Liabilities	<u>36,471,864</u>	<u>36,073,826</u>

**MARION COUNTY HOSPITAL DISTRICT
BALANCE SHEETS - GOVERNMENTAL FUND
October 31, 2025**

	October 31, 2025	(Unaudited) September 30, 2025
Fund Balance:		
Non-Spendable:		
Prepaid Expenses and Other Current Assets	245,830	378,298
Restricted:		
For Donor Purposes - Capital, Scholarships, and Community Outreach Program	310,480	310,480
Unassigned	297,056,912	294,665,566
Total Fund Balance	297,613,222	295,354,344
 Total Liabilities and Fund Balance	 334,085,086	 331,428,170

**MARION COUNTY HOSPITAL DISTRICT
RECONCILIATION OF THE BALANCE SHEETS OF GOVERNMENTAL FUND
TO THE STATEMENT OF NET POSITIONS
October 31, 2025**

	October 31, 2025	(Unaudited) September 30, 2025
Total Fund Balance - Governmental Fund	\$ 297,613,222	\$ 295,354,344
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:		
Capital Assets used in Governmental Activities are not financial resources and, therefore, are not reported in the Fund.	3,419,636	3,432,991
Deferred outflows and inflows of resources related to pensions are applicable to future period and not reported in governmental funds.		
Deferred Outflows of Resources for Pensions	820,635	820,635
Deferred Inflows of Resources for Pensions	(117,447)	(117,447)
Long-term liabilities are not due and payable in the current year and, accordingly, are not reported as fund liabilities. All liabilities, both current and long-term are reported in the statement of net position. Long-term liabilities consist of:		
Net Pension Liability	(1,480,177)	(1,480,177)
Lease Payable	(13,067)	(13,741)
Total Net Position of Governmental Activities	<u>\$ 300,242,802</u>	<u>\$ 297,996,605</u>

MARION COUNTY HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND
BALANCE - GOVERNMENTAL FUND
Period Ended October 31, 2025

	Month and Year Ended October 31, 2025
Revenues	
Opioid Revenue	\$ 43,750
Lease Revenue	91,114
Investment Income	3,622,885
Interest and Dividend Income	384,579
Total Revenues	4,142,328
Expenditures	
Operating Expenditures	
Salaries and Benefits	35,953
Purchased Services and Other	39,482
Total Operating Expenses	75,435
Opioid Management Expenses	
Salaries and Benefits	10,862
Purchased Services and Other	1,724
Total Opioid Management Expenses	12,586
FANS Project	
Salaries and Benefits	16,745
Purchased Services and Other	22,989
Total FANS Project	39,734
AMP Project	
Salaries and Benefits	22,479
Purchased Services and Other	11,033
Total AMP Project	33,512
Beacon Point Project	
Salaries and Benefits	5,654
Purchased Services and Other	9,519
Total Beacon Point Project	15,173

MARION COUNTY HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND
BALANCE - GOVERNMENTAL FUND
Period Ended October 31, 2025

	Month and Year Ended October 31, 2025
Community Home Project	
Salaries and Benefits	29,893
Purchased Services and Other	10,726
Total Community Home Project	40,619
Grants Expenses	
Salaries and Benefits	15,657
Programmatic Outreach	2,135
Behavioral Health Grants	808,509
Strategic Initiative Grants	695,666
Opioid Grant	43,750
Match Grants	100,000
Total Grants Expenses	1,665,717
Total Expenditures	1,882,776
Other Financing Sources	
Issuance of Leases	(674)
Net Change in Fund Balance	2,258,878
Fund Balance, Beginning of Period	295,354,344
Fund Balance, End of Period	\$ 297,613,222

**MARION COUNTY HOSPITAL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE OF GOVERNMENTAL FUND TO THE
STATEMENT OF ACTIVITIES**

	Month and Year Ended October 31, 2025
Net Change in Fund Balance - Governmental Fund	\$ 2,258,878
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Governmental fund reported capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense.	
ROU Asset	(846)
Depreciation Expense	(12,509)
Net Effect	<u>(13,355)</u>
The issuance of long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the statement of net position, however issuing debt increases long-term liabilities and does not affect the statement of activities.	
Debt Issued or Incurred:	
Issuance of Leases	<u>674</u>
Total Net Position of Governmental Activities	<u><u>\$ 2,246,197</u></u>

REQUIRED SUPPLEMENTAL INFORMATION

MARION COUNTY HOSPITAL DISTRICT
BUDGET TO ACTUAL - TARGET AREAS - OCTOBER 2025

	Total	Behavioral (Co-occurring)	Dental	Diabetes (Obesity)	Unintentional Injuries	Prevention	Community Outreach	Other	Operations	Year to Date Spent	Remaining
MCHD Programs and Operations:											
MCHD Operations	\$ 1,816,380	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,816,380	\$ 76,282	\$ 1,740,098
Active Marion Project	521,660	-	-	521,660	-	-	-	-	-	33,512	488,148
Fitness and Nutrition in Schools	1,195,750	119,575	-	1,076,175	-	-	-	-	-	39,734	1,156,016
Community Home Project	564,550	225,820	-	338,730	-	-	-	-	-	40,619	523,931
	4,098,340	345,395	-	1,936,565	-	-	-	-	1,816,380	190,147	3,908,193
Beacon Point Programs and Operations:											
Beacon Point Operations	380,470	380,470	-	-	-	-	-	-	-	15,173	365,297
Beacon Point SMA Residence (Detox and Residential)	750,000	750,000	-	-	-	-	-	-	-	187,500	562,500
Beacon Point SMA Grant (Peer Program)	703,000	703,000	-	-	-	-	-	-	-	175,750	527,250
Beacon Point SMA (MAT)	135,000	135,000	-	-	-	-	-	-	-	33,750	101,250
Beacon Point SMA (Beacon Point Access Center)	300,000	300,000	-	-	-	-	-	-	-	75,000	225,000
Beacon Point SMA Behavioral Health (APRN)	482,416	482,416	-	-	-	-	-	-	-	120,604	361,812
Beacon Point HoF Primary Care	49,200	49,200	-	-	-	-	-	-	-	-	49,200
Beacon Point LifeStream Grant	757,031	757,031	-	-	-	-	-	-	-	215,905	541,126
	3,557,117	3,557,117	-	-	-	-	-	-	-	823,682	2,733,435
Strategic Initiatives Grants:											
Strategic Initiatives Grants Operations	189,000	33,800	33,800	33,800	43,800	43,800	-	-	-	17,792	171,208
Interfaith Emergency Services	140,989	140,989	-	-	-	-	-	-	-	35,247	105,742
Kimberly's Center Trauma Intervention & Advocacy Program	157,225	157,225	-	-	-	-	-	-	-	39,306	117,919
Kimberly's Center Abuse Prevention Program	144,700	144,700	-	-	-	-	-	-	-	36,175	108,525
Marion County Children's Alliance	97,000	97,000	-	-	-	-	-	-	-	24,250	72,750
United Hands, Inc.	678,067	-	678,067	-	-	-	-	-	-	127,236	550,831
United Hands, Inc. - Denture Program	80,495	-	80,495	-	-	-	-	-	-	14,186	66,309
First Responder Program	520,350	520,350	-	-	-	-	-	-	-	37,100	483,250
Transitions Life Center Navigator	70,000	-	-	70,000	-	-	-	-	-	17,500	52,500
SMA Community Counselors (HoM, OAV, Wear Gloves)	396,663	396,663	-	-	-	-	-	-	-	99,166	297,497
SMA (Amnesty)	100,000	100,000	-	-	-	-	-	-	-	25,000	75,000
Estella Byrd Whitman	185,000	-	-	185,000	-	-	-	-	-	46,250	138,750
HoF Adult Dental	217,000	-	217,000	-	-	-	-	-	-	54,250	162,750
Vet Resource Center	300,000	-	-	-	-	300,000	-	-	-	75,000	225,000
Look-up Marion Program	5,000	-	-	-	5,000	-	-	-	-	5,000	-
Unintentional Injury Projects	75,000	-	-	-	75,000	-	-	-	-	-	75,000
Well Florida	175,000	175,000	-	-	-	-	-	-	-	-	175,000
Florida Department of Health Swim Vouchers	25,000	-	-	-	25,000	-	-	-	-	-	25,000
Trustee Developmental Funds (Requires Trustee Approval)	133,784	-	-	-	-	-	-	133,784	-	-	133,784
	3,690,273	1,765,727	1,009,362	288,800	148,800	343,800	-	133,784	-	653,458	3,036,815
Match Grants:											
SMA Campus Grant Match	1,400,000	1,400,000	-	-	-	-	-	-	-	100,000	1,300,000
HoF LIP	187,742	75,097	37,548	75,097	-	-	-	-	-	-	187,742
	1,587,742	1,475,097	37,548	75,097	-	-	-	-	-	100,000	1,487,742
Long-term Pledges and Reimbursed Grants:											
Trustee Developmental Funds (2024-2025 Carryforward)	695,513	-	-	-	-	-	-	695,513	-	-	695,513
Shady Hill Elementary Playground	60,000	-	-	-	-	-	60,000	-	-	60,000	-
Beacon Point Parking Lot	220,000	220,000	-	-	-	-	-	-	-	-	220,000
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
	4,719,764	220,000	-	-	-	-	60,000	4,439,764	-	60,000	4,659,764
Total	\$ 17,653,236	\$ 7,363,336	\$ 1,046,910	\$ 2,300,462	\$ 148,800	\$ 343,800	\$ 60,000	\$ 4,573,548	\$ 1,816,380	\$ 1,827,287	\$ 15,825,949
	100%	42%	6%	13%	1%	2%	0%	26%	10%		

Read accountant's compilation report.

**MARION COUNTY HOSPITAL DISTRICT
BUDGET TO ACTUAL - OPIOID MANAGEMENT - OCTOBER 2025**

	<u>Total</u>	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>Remaining</u>
Opioid Income				
Marion County Opioid Funds	\$ 3,912,271	\$ 3,709,750	\$ -	\$ 202,521
	<u>3,912,271</u>	<u>3,709,750</u>	<u>-</u>	<u>202,521</u>
Opioid Abatement Service Providers				
Centralized Receiving System - SMA Healthcare	2,300,000	544,666	-	1,755,334
CORE & Peer Programs	750,000	-	-	750,000
Transitional Housing - SMA Healthcare	500,000	500,000	-	-
Dignity House - Wear Gloves	193,800	-	43,750	150,050
	<u>3,743,800</u>	<u>1,044,666</u>	<u>43,750</u>	<u>2,655,384</u>
Opioid Management Expenses				
Salaries, Taxes, FRS and Health Ins.	110,250	84,832	10,862	14,556
Accounting Fees	33,500	18,927	1,230	13,343
Insurance/Legal Fees/Other Purch Serv.	13,200	917	40	12,243
Consulting Fees	11,521	7,200	454	3,867
	<u>168,471</u>	<u>111,876</u>	<u>12,586</u>	<u>44,009</u>
Surplus/(Deficit)	<u><u>\$ -</u></u>	<u><u>\$ 2,553,208</u></u>	<u><u>\$ (56,336)</u></u>	<u><u>\$ 2,496,872</u></u>