



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 Pfriendr, 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.