

**SOUTH BROWARD HOSPITAL DISTRICT
REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE
SOUTH BROWARD HOSPITAL DISTRICT
INCLUDING REPRESENTATIVES OF THE MEDICAL STAFF OF EACH OF ITS HOSPITALS**

September 24, 2008

A Regular Meeting of the Board of Commissioners of the South Broward Hospital District (S.B.H.D.) was held at Memorial Regional Hospital, in Perry Auditorium, September 24, 2008, at 5:51 p.m.

The following members were present:

Mr. Kevin P. Tynan	Chairman
Mrs. Kathleen Durham	Vice Chairman
Mrs. Sara E. Wolfer	Secretary Treasurer
Mr. Albert C. Jones	
Ms. Laura Raybin Miller	

The following members were absent:

Mr. Alfredo Avalos
Mr. Shane Strum

A registration sheet listing all attendees is attached to the Minutes on file in the Executive Office.

1. CALL TO ORDER

There being a quorum present, the meeting was called to order by Mr. Kevin Tynan, Chairman.

2. APPROVAL OF MINUTES

a. Regular Meeting Held August 27, 2008

There being no additions or corrections to the Minutes,

Mr. Jones *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE MINUTES OF THE
MEETING HELD AUGUST 27, 2008**

The motion *carried* unanimously.

b. Special Meeting Held September 10, 2008

There being no additions or corrections to the Minutes,

Mrs. Durham *moved, seconded* by Mrs. Wolfer, that

**THE BOARD APPROVE THE MINUTES OF THE
MEETING HELD SEPTEMBER 10, 2008**

The motion *carried* unanimously.

3. REPORTS TO THE BOARD; REPORTS FROM BOARD OFFICERS AND STANDING COMMITTEES

**a. Planning Committee; Mr. A. Avalos, Chairman
Minutes of Meeting Held 9/15/08**

On behalf of Mr. Avalos, Mr. Tynan reviewed the Minutes of the Planning Committee meeting held September 15, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

(1) Request Board Approval of the Project in Concept and Authorize Staff to Proceed with the Design and Development Phase of the Bed Tower Project at Memorial Hospital West

Mr. Jones *moved, seconded* by Mrs. Wolfer, that

**THE BOARD OF COMMISSIONERS OF THE SOUTH BROWARD
HOSPITAL DISTRICT APPROVE THIS PROJECT IN CONCEPT AND
AUTHORIZE STAFF TO PROCEED WITH THE DESIGN AND
DEVELOPMENT PHASE OF THE BED TOWER PROJECT AT
MEMORIAL HOSPITAL WEST**

It was noted the initial phase of the project would encompass four stories, with the first two stories open to the ground level, and provide an additional 40 beds (one nursing unit). A shelled area above the unit would provide another 40 beds. The tower will be stressed to accommodate seven stories, equating to a total of 200 beds for future expansion needs.

The motion *carried* unanimously.

Mr. Jones *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE MINUTES OF THE PLANNING
COMMITTEE MEETING HELD SEPTEMBER 15, 2008**

The motion *carried* unanimously.

b. Contracts Committee; Mrs. S. Wolfer, Chairman
Minutes of Meeting Held 9/15/08

Mrs. Wolfer reviewed the Minutes of the Contracts Committee meeting held September 15, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

(1) Request Board Approval of Renewal Agreement Between South Broward Hospital District and Radiology Associates of Hollywood, P.A.

Mr. Jones *moved, seconded* by Mrs. Durham, that

THE BOARD OF COMMISSIONERS APPROVE THE RADIOLOGY AGREEMENT WITH RADIOLOGY ASSOCIATES OF HOLLYWOOD, P.A. FOR THE EXCLUSIVE PROVISION OF MEDICAL ADMINISTRATIVE AND PROFESSIONAL SERVICES

At the Chair's invitation, Dr. Mark Schwimmer, Radiology Associates of Hollywood, P.A., came forward and noted that his group has provided Radiology services to the District for close to 50 years and is currently comprised of 54 physicians. The group looks forward to staffing and providing services to the System for the contract period and, hopefully, well into the future.

The motion *carried* unanimously.

(2) Request Board Approval of Renewal Employment Agreements Between South Broward Hospital District and Robin Nemery, M.D., Medical Director of Pediatric Endocrinology Program, Manuela Almaguer, M.D., and Bethel Steindel-Kopp, M.D. – Pediatric Endocrinology Physicians

Mrs. Durham *moved, seconded* by Mr. Jones, that

THE BOARD OF COMMISSIONERS APPROVE THE RENEWAL EMPLOYMENT AGREEMENTS WITH PEDIATRIC ENDOCRINOLOGY PHYSICIANS ROBIN NEMERY, M.D., FOR PEDIATRIC ENDOCRINOLOGY PHYSICIAN SERVICES AND AS PEDIATRIC ENDOCRINOLOGY MEDICAL DIRECTOR, AND WITH MANUELA ALMAGUER, M.D. AND BETHEL STEINDEL-KOPP, M.D., FOR PEDIATRIC ENDOCRINOLOGY PHYSICIAN SERVICES

At the Chair's invitation, Dr. Robin Nemery came forward and advised that this was her 18th year with Memorial Healthcare System and expressed pride in being part of such an outstanding System. She discussed the dramatic growth of the Diabetes Program, which receives referrals from Collier, Dade and Palm Beach Counties, and the commitment of her team to make a difference in the lives of their patients.

Dr. Long expressed her appreciation to the Pediatric Endocrinology Group for the services they provide and to Dr. Nemery for her outstanding leadership.

The motion *carried* unanimously.

(3) Request Board Approval of Amendment to Agreement Between South Broward Hospital District and Crisis Stabilization Program – Department of Children and Families Medically Indigent

Mr. Jones *moved, seconded* by Mrs. Durham, that

**THE BOARD OF COMMISSIONERS APPROVE AMENDMENT TO
CRISIS STABILIZATION PROGRAM AGREEMENT FOR THE
DEPARTMENT OF CHILDREN AND FAMILIES MEDICALLY INDIGENT
PROGRAM WITH ALBERT CASTELLON, M.D.**

At the Chair's invitation, Dr. Castellon came forward and expressed his appreciation for the opportunity to continue to provide services for the medically indigent program, as he has done for the past five years.

Dr. Macaluso remarked on the challenging nature of Dr. Castellon's role and commended his performance within the program.

The motion *carried* unanimously.

Mr. Jones *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE MINUTES OF THE CONTRACTS
COMMITTEE MEETING HELD SEPTEMBER 15, 2008**

The motion *carried* unanimously.

c. Community Relations Committee; Mr. A.C. Jones, Chairman
Minutes of Meeting Held 9/17/08

Mr. Jones reviewed the Minutes of the Community Relations Committee meeting held September 17, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Wolfer *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE MINUTES OF THE COMMUNITY
RELATIONS COMMITTEE MEETING HELD SEPTEMBER 17, 2008**

Mrs. Wolfer commended the accomplishments of the Community Youth Services department.

The motion *carried* unanimously.

d. Finance Committee; Mrs. K. Durham, Chairman
Minutes of Meeting Held 9/17/08

Mrs. Durham reviewed the Minutes of the Finance Committee meeting held September 17, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

(1) Request Board Consent to the Acquisition of Merganser Capital Management by Annaly Capital Management, Inc.

Mr. Jones *moved, seconded* by Mrs. Wolfer, that

**THE BOARD OF COMMISSIONERS CONSENT TO THE ACQUISITION
OF MERGANSEER CAPITAL MANAGEMENT BY ANNALY CAPITAL
MANAGEMENT, INC.**

Mr. Muhart and Mr. Wheatley came forward to address any questions or concerns the Board may have regarding the motion. It was noted that Merganser will remain a wholly owned subsidiary of Annaly and will not be involved in day to day management, but will provide overall oversight. As confirmed by Jeffrey Slocum and Associates and Mr. Douglas Kelly of Merganser, Merganser's CEO and senior management will be retained for three years, with significant incentives to perform, including a non-compete and final payouts contingent on continued asset growth and management. Annaly's acquisition of Merganser serves to complement their line of business. Upon Slocum's analysis of the transaction, it is their recommendation to consent to the acquisition.

Merganser has gone on record to state that Annaly does not issue securities that are eligible for inclusion in the District's portfolio; however, it was noted that Annaly could conceivably offer future investment opportunities that would meet the requirements of the District's portfolio. Mr. Sacco suggested that the agreement be amended to exclude Merganser from investing District funds in Annaly securities.

Mr. Sacco emphasized that all of the District's fund managers are continually monitored by Jeffrey Slocum & Associates. Should Merganser underperform over the next few months, the District is not precluded from initiating the RFP process to select another manager. He also noted a Board workshop would be held in January 2009 to determine whether further portfolio diversification is warranted, specifically focusing on the District's pension fund.

The motion *carried* unanimously.

(2) Request Board Acceptance of the Pension Fund Performance Report for the Period Ending July 31, 2008

Mrs. Wolfer *moved, seconded* by Mrs. Miller, that

**THE BOARD OF COMMISSIONERS ACCEPT THE PENSION FUND
PERFORMANCE REPORT FOR THE PERIOD ENDING JULY 31, 2008**

The motion *carried* unanimously.

Discussion followed relative to the underperformance of the majority of pension fund portfolios and the unresponsiveness of the fixed income markets. Mr. Wheatley advised that for most of the past year, outperformance in the fixed income markets has been in 100% U.S. Treasury portfolios.

(3) Request Board Acceptance of the Operating Fund Investment Performance Report for the Period Ending July 31, 2008

Mrs. Wolfer *moved, seconded* by Mrs. Miller, that

THE BOARD OF COMMISSIONERS ACCEPT THE OPERATING FUND INVESTMENT PERFORMANCE REPORT FOR THE PERIOD ENDING JULY 31, 2008

The motion *carried* unanimously.

Mrs. Wolfer *moved, seconded* by Mrs. Miller, that

THE BOARD APPROVE THE MINUTES OF THE FINANCE COMMITTEE MEETING HELD SEPTEMBER 17, 2008

The motion *carried* unanimously.

4. REPORT OF SPECIAL COMMITTEES

None

5. ANNOUNCEMENTS

None

CORRESPONDENCE

None

6. UNFINISHED BUSINESS

7. BOARD REGULAR BUSINESS

a. Report from Chief of Staff, Memorial Regional Hospital; T. Macaluso, M.D.

(1) Executive Committee Report Re Recommendations for Appointments, Advancements, etc.

Dr. Macaluso presented the Executive Committee Report re recommendations for appointments, advancements, etc., dated September 16, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Wolfer *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE RECOMMENDATIONS OF
THE EXECUTIVE COMMITTEE OF THE MEDICAL STAFF
AT MEMORIAL REGIONAL HOSPITAL**

The motion *carried* unanimously.

b. Report from Chief of Staff, Joe DiMaggio Children's Hospital; J. Long, M.D.

(1) Executive Committee Report Re Recommendations for Appointments, Advancements, etc.

Dr. Long presented the Executive Committee Report re recommendations for appointments, advancements, etc., dated September 16, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Wolfer *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE RECOMMENDATIONS OF
THE EXECUTIVE COMMITTEE OF THE MEDICAL STAFF
AT JOE DIMAGGIO CHILDREN'S HOSPITAL**

The motion *carried* unanimously.

c. Report from Chief of Staff, Memorial Hospital West; D. Weiss, M.D.

(1) Executive Committee Report Re Recommendations for Appointments, Advancements, etc.

Dr. Weiss presented the Executive Committee Report re recommendations for appointments, advancements, etc., dated September 16, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Wolfer *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE RECOMMENDATIONS OF
THE EXECUTIVE COMMITTEE OF THE MEDICAL STAFF
AT MEMORIAL HOSPITAL WEST**

The motion *carried* unanimously.

(2) Request Board Approval of Member-at-Large in Accordance with Medical Staff Bylaws

Mrs. Durham *moved, seconded* by Mrs. Wolfer, that

**THE BOARD APPROVE THE MEMBER-AT-LARGE IN ACCORDANCE
WITH MEDICAL STAFF BYLAWS**

The motion *carried* unanimously.

d. Report from Chief of Staff, Memorial Hospital Miramar; B. Shatkin, M.D.

**(1) Executive Committee Report Re Recommendations for Appointments,
Advancements, etc.**

Dr. Shatkin presented the Executive Committee Report re recommendations for appointments, advancements, etc., dated September 16, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Durham *moved, seconded* by Mrs. Wolfer, that

**THE BOARD APPROVE THE RECOMMENDATIONS OF
THE EXECUTIVE COMMITTEE OF THE MEDICAL STAFF
AT MEMORIAL HOSPITAL MIRAMAR**

The motion *carried* unanimously.

e. Report from Chief of Staff, Memorial Hospital Pembroke; J. Snow, M.D.

**(1) Executive Committee Report Re Recommendations for Appointments,
Advancements, etc.**

On behalf of Dr. Snow, Dr. Marks presented the Executive Committee Report re recommendations for appointments, advancements, etc., dated September 16, 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Wolfer *moved, seconded* by Mrs. Durham, that

**THE BOARD APPROVE THE RECOMMENDATIONS OF
THE EXECUTIVE COMMITTEE OF THE MEDICAL STAFF
AT MEMORIAL HOSPITAL PEMBROKE**

The motion *carried* unanimously.

f. Administrative Staff

No report

g. Financial Report; Mr. M. Muhart, Senior Vice President and Chief Financial Officer

(1) Financial Report for the Month of August 2008

Mr. Muhart reviewed the Financial Report for the month of August 2008, a copy of which is attached to the Minutes on file in the Executive Office.

Mrs. Durham ***moved, seconded*** by Mrs. Wolfer, that

**THE BOARD APPROVE THE FINANCIAL REPORT FOR THE MONTH
OF AUGUST 2008**

The motion ***carried*** unanimously.

h. Legal Counsel; Mr. G. Barber, Senior Vice President and General Counsel

No report

8. NEW BUSINESS

None

9. COMMISSIONERS' COMMENTS

None

10. ADJOURNMENT

There being no further business to come before the Board, Mr. Tynan declared the meeting adjourned at 6:40 p.m.

**THE BOARD OF COMMISSIONERS OF THE
SOUTH BROWARD HOSPITAL DISTRICT**

BY: _____

Kevin P. Tynan, Chairman

ATTEST: _____

Sara E. Wolfer, Secretary Treasurer