Members:
Michael Sitowitz, Chairperson (July 1, 2017-June 30, 2020)
Michael Allen, Vice-Chairperson (July 1, 2016 – June 30, 2019)
Stan Retz (January 1, 2016-December 31, 2019)
Julia Reyes-Mateo (July 1, 2016 – June 30, 2019)
Dawn Hohnhorst (April 1, 2016 – March 31, 2019)
Warren Berry (January 1, 2016- December 31, 2019)

PARRISH MEDICAL CENTER
PENSION ADMINISTRATIVE COMMITTEE
FEBRUARY 5, 2018 @ 11:00 A.M.
EXECUTIVE CONFERENCE ROOM

CALL TO ORDER

I. Review and approval of minutes (November 6, 2017)

Motion: ***To recommend approval of the November 6, 2017 minutes as presented.***

II. Public Comments

III. Quarterly Pension and 403(b) and 457(b) Investment Reports – Bott-Anderson

IV. Pension Actuarial Report as of October 1, 2017 – Mr. Sitowitz, Mr. Lozen, Foster & Foster

Motion: ***Recommend the Budget and Finance Committee accept the Pension Plan Actuarial valuation as of October 1, 2017.***

PARRISH MEDICAL CENTER
PENSION ADMINISTRATIVE COMMITTEE MEETING
NOVEMBER 6, 2017

The members of the Pension Administrative Committee met in the Executive Conference Room on November 6, 2017 at 10:13 a.m. The following representing a quorum, were present:

Pension Administration Committee:
Michael Sitowitz, Chairperson
Michael Allen, Vice-Chairperson
Stan Retz
Dawn Hohnhorst
Warren Berry

Absent/Excused:
Julia Reyes-Mateo

Others Present:
Pamela Perez, Recording Secretary
John Anderson, Bott-Anderson
Tim Anderson, Bott-Anderson

Call To Order

The meeting was called to order by the Chairperson at 10:13 a.m.

Review and Approval of Minutes

The following motion was made by Ms. Hohnhorst and seconded by Mr. Allen and approved without objection.

***Motion:* To approve the PAC minutes of August 7, 2017as presented.**

Public Comments

No public comments presented

Investment Policy

Mr. Sitowitz presented the Pension Investment Guideline 9500-5004 for the annual review. Mr. Sitowitz commented on the current Florida Statute and noted that the current Statutes are reflected in the revised policy. Additional changes noted were Title of Controller was added as a formal title.

The following motion was made by Mr. Allen and seconded by Ms. Hohnhorst and approved without objection.

***Motion*: Recommend the Budget & Finance Committee approve the Pension Investment Guideline Policy (9500-5004) with the changes as presented.**

Quarterly Investment Reports-Pension, 403(b) and 407(b)

John Anderson from Bott-Anderson update the Committee the Pension, 403(b) and 457(b) Investment Reports. John Anderson opened with the Market Commentary. The Pension portfolio had a 4.03% vs. an index return of 2.68% for the quarter, a fiscal year-to-date return of 9.38% vs 8.85% and a return of 14.24% vs. 12.25% for the trailing 12 months.

Mr. Allen made note that a Rebalancing should to be made. Discussion ensued and the following motion was made by Mr. Allen and seconded by Mr. Retz and approved without objection.

***Motion*: Recommend the Board of Directors approved the rebalance of the Pension Investment Equities to 63% of the portfolio in equities and the balance allocated to Fixed Income security.**

The following 403(b) plans have been on the watch list for consecutive quarters, therefore Bott-Anderson is requesting replacement fund managers.

- Allianz NFJ Small Cap Value
- American Century Heritage
- Fidelity Advisor Leveraged Company Stock
- Invesco Charter Fund

Discussion ensued and the following motion was made by Mr. Retz and seconded by Ms. Hohnhorst and approved without objection.

***Motion*: Recommend the Board of Directors authorize Bott-Anderson to recommend replacements for the following fund managers in the 403(b) plan that have been on the watch list for four consecutive quarters; Allianz NFJ Small Cap Value, American Century Heritage, Fidelity Advisor Leveraged Company Stock, Invesco Charter Fund.**

Adjournment

There being no further business, the meeting was adjourned at 11:05 a.m.

____

Michael Sitowitz, Chairman

MEMORANDUM

To: Pension Administrative Committee

From: Michael Sitowitz, Controller

Subject: Replacement of 403b Funds

Date: January 30, 2018

During the November 6th, 2017 meeting Bott Anderson reported that the following four funds in the 403b plan were on the watch list for four consecutive quarters and should be replaced.

1. Allianz NFJ Small Cap
2. American Century
3. Fidelity Advisor Leveraged Company Stock
4. Invesco Charter Fund

During the meeting on February 5th, 2018 the options for the replacement funds will be reviewed and determined at that time.

MEMORANDUM

To:	Pension Administrative Committee
From:	Michael Sitowitz, Controller
Subject:	**Pension Actuarial Study as of October 1, 2017**
Date:	January 29, 2018

At our February 5, 2018 pension administrative committee meeting, we will review the October 1, 2017 Actuarial Valuation report prepared by Foster and Foster. Douglas Lozen from Foster and Foster will be in attendance to provide a summary of the report and answer any questions.

As a reminder, last year the committee approved a reduction in the investment return assumption from 8.0% to 7.60%. The reduction was a result of freezing the plan and the expectation of the state mandating a reduction due to the freeze of the plan.

The required contribution for the current plan year ending September 30, 2018 is zero. The required contribution calculated in the October 1, 2017 Actuarial Valuation report, used for the year ending September 30, 2019 will also be zero. Zero funding to the plan will be the trend for the foreseeable future considering the defined benefit plan is over funded at 141.1%.

Factors that impacted the valuation (net impact was positive) this cycle are as follows:

- Termination experience heavier than expected (negative)
- Active mortality was updated according to changes required by the Laws of Florida. (negative)
- The Pension Benefit Guaranty Corporation (PBGC) lump sum interest rate increase from 0.50% to 0.75% (as of October 1, 2017); the increase in this assumption resulted in decreases in the current value of January 9, 2006, Vested Accrued Benefit liabilities. (positive)
- The investment return (net of fees, Actuarial Asset Basis) of 8.40% exceeded the assumption of 7.6% (positive)

Thus, we will have the following motion to the Budget and Finance Committee:

Motion: Recommend the Budget & Finance Committee accept the Pension Plan Actuarial valuation as of October 1, 2017 as presented.

Should you have any questions or concerns about any of these reports, please feel free to contact me at 268-6164 or e-mail me at Michael.sitowitz@parrishmed.com

PARRISH MEDICAL CENTER, INC.
PENSION PLAN AND
TRUST AGREEMENT

ACTUARIAL VALUATION REPORT
AS OF OCTOBER 1, 2017

CONTRIBUTIONS APPLICABLE TO THE EMPLOYER'S
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2019

January 22, 2018

Michael Sitowitz, Controller
Parrish Medical Center
951 N. Washington Ave.
Titusville, FL 32796

Re: Parrish Medical Center, Inc.
Pension Plan and Trust Agreement

Dear Michael:

We are pleased to present to the Board this report of the annual actuarial valuation of the Parrish Medical Center, Inc. Pension Plan and Trust Agreement. Included are the related results for GASB Statements No. 67 and No. 68. The funding valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. The calculation of the liability for GASB results was performed for the purpose of satisfying the requirements of GASB Statements No. 67 and No. 68. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuations have been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations.

In conducting the valuations, we have relied on personnel, plan design, and asset information supplied by the Board of Trustees, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

13420 Parker Commons Blvd., Suite 104 Fort Myers, FL 33912 · (239) 433-5500 · Fax (239) 481-0634 · www.foster-foster.com

The total pension liability, net pension liability, and certain sensitivity information shown in this report are based on an actuarial valuation performed as of October 1, 2016. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ending September 30, 2017 using generally accepted actuarial principles. It is our opinion that the assumptions used for this purpose are internally consistent, reasonable, and comply with the requirements under GASB No. 67 and No. 68.

The undersigned is familiar with the immediate and long-term aspects of pension valuations, and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the Parrish Medical Center, Inc., nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Parrish Medical Center, Inc. Pension Plan and Trust Agreement. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact me at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: ______________________

Douglas H. Lozen, EA, MAAA
Enrolled Actuary #17-7778

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the Parrish Medical Center, Inc. Pension Plan and Trust Agreement, performed as of October 1, 2017, has been completed, and the results are presented in this Report. The contribution amounts developed in this valuation are applicable to the plan/fiscal year ended September 30, 2019.

The contribution requirements, compared with amounts developed in the October 1, 2016, actuarial valuation, are as follows:

Valuation Date	10/1/2017	10/1/2016
Applicable Plan/Fiscal Year-End	9/30/2019	9/30/2018
Total Required Contribution	$0	$0

Experience since the prior valuation has been less favorable than, relative to the Plan's actuarial assumptions. The primary source of unfavorable experience included heavier termination experience than expected. In addition, active mortality was updated according to changes required by the Laws of Florida. The PBGC lump sum interest rate increased from 0.50% to 0.75% (as of October 1, 2017); the increase in this assumption resulted in decreases in the current value of January 9, 2006, Vested Accrued Benefit liabilities, which somewhat offset increases due to the mortality update. The plan also experienced an 8.40% investment return (net of fees, Actuarial Asset Basis), exceeding the 7.6% assumption.

The balance of this Report presents additional details of the actuarial valuation and the general operation of the Fund. The undersigned would be pleased to meet with the Board to discuss the Report and answer any questions concerning its contents.

Respectfully submitted,

FOSTER & FOSTER, INC.

By: ______________________________
Douglas H. Lozen, EA, MAAA

By: ______________________________
Julie E. Franken EA, MAAA

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no plan changes since the prior valuation.

Actuarial Assumption/Method Changes

The PBGC lump sum interest rate (used for valuation of Vested Accrued Benefits as of January 9, 2006) was increased from 0.50% to 0.75%.

As required by Chapter 2015-157, Laws of Florida, the assumed rates of mortality have been changed from those used in the July 1, 2015 FRS valuation report to those used in the July 1, 2016 FRS valuation report.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	New Assump 10/1/2017	Old Assump 10/1/2017	10/1/2016
A. Participant Data			
Actives	650	650	734
Service Retirees	81	81	71
Beneficiaries	0	0	0
Disability Retirees	6	6	6
Terminated Vested	179	179	188
Total	916	916	999
Total Annual Payroll	N/A	N/A	$34,008,222
Payroll Under Assumed Ret. Age	N/A	N/A	33,188,147
Annual Rate of Payments to:			
Service Retirees	1,365,424	1,365,424	1,101,478
Beneficiaries	0	0	0
Disability Retirees	90,509	90,509	90,509
Terminated Vested	365,703	365,703	501,620
B. Assets			
Actuarial Value (AVA)	58,813,949	58,813,949	59,601,317
Market Value (MVA)	60,740,810	60,740,810	59,084,922
C. Liabilities			
Present Value of Benefits			
Actives			
Retirement Benefits	19,055,144	19,066,635	20,786,866
Disability Benefits	2,987,834	2,988,120	3,186,614
Death Benefits	688,281	792,323	873,057
Vested Benefits	3,865,916	3,859,346	4,339,171
Refund of Contributions	0	0	0
Service Retirees	13,814,130	13,814,130	11,186,652
Beneficiaries	0	0	0
Disability Retirees	765,086	765,086	777,191
Terminated Vested	2,819,017	2,819,017	9,943,658
Total	43,995,408	44,104,657	51,093,209

C. Liabilities - (Continued)	New Assump 10/1/2017	Old Assump 10/1/2017	10/1/2016
Present Value of Future Salaries	192,159,373	191,473,129	199,011,815
Present Value of Future Member Contributions	0	0	0
Total Normal Cost	0	0	0
Present Value of Future Normal Costs (EAN)	2,315,427	2,315,813	2,625,348
Total Actuarial Accrued Liability (EAN AL)	41,679,981	41,788,844	48,467,861
Total Actuarial Accrued Liability (Aggregate)	58,813,949	58,813,949	59,601,317
Unfunded Actuarial Accrued Liability (UAAL)	0	0	0
Funded Ratio (AVA / EAN AL)	141.1%	140.7%	123.0%

D. Actuarial Present Value of Accrued Benefits	New Assump 10/1/2017	Old Assump 10/1/2017	10/1/2016
Vested Accrued Benefits			
Inactives	17,398,233	17,398,233	21,907,501
Actives	23,492,690	23,356,264	24,961,523
Member Contributions	0	0	0
Total	40,890,923	40,754,497	46,869,024
Non-vested Accrued Benefits	3,104,485	3,041,472	3,525,778
Total Present Value Accrued Benefits (PVAB)	43,995,408	43,795,969	50,394,802
Funded Ratio (MVA / PVAB)	138.1%	138.7%	117.2%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:			
Plan Amendments	0	0	
Assumption Changes	199,439	0	
New Accrued Benefits	0	(4,368,637)	
Benefits Paid	0	(5,838,344)	
Interest	0	3,608,148	
Other	0	0	
Total	199,439	(6,598,833)	

	New Assump	Old Assump	
Valuation Date	10/1/2017	10/1/2017	10/1/2016
Applicable to Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2018
E. Pension Cost			
Normal Cost	$0	$0	$0
Administrative Expenses	0	0	0
Payment Required to Amortize Unfunded Actuarial Accrued Liability (as of 10/1/2017)	0	0	0
Total Required Contribution	0	0	0
F. Past Contributions			
Plan Years Ending:	9/30/2017		
Total Required Contribution	0		
Actual Contributions Made:			
Sponsor	279,252		
Total	279,252		
G. Net Actuarial (Gain)/Loss	N/A		

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability

N/A – Aggregate Actuarial Cost Method

I. (i) 3 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2017	N/A	N/A
Year Ended	9/30/2016	N/A	N/A
Year Ended	9/30/2015	1.44%	4.33%

(ii) 3 Year Comparison of Investment Return on Actuarial Value

		Actual	Assumed
Year Ended	9/30/2017	8.40%	7.60%
Year Ended	9/30/2016	8.54%	7.60%
Year Ended	9/30/2015	7.49%	8.00%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.

Douglas H. Lozen, EA, MAAA
Enrolled Actuary #17-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide a copy of the report to the following office to comply with Chapter 112 Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate	7.6% per year compounded annually, gross of investment-related expenses. This assumption is consistent with the Plan's investment policy and long-term expected return by asset class.
Inflation	2.8% per year.
Lump Sum Assumptions	The minimum guaranteed lump sum (the frozen vested accrued benefit as of January 9, 2006) is based on the Plan-specific 1971 Group Annuity Mortality Table for Males and an assumed PBGC discount rate as of each October 1 of the valuation year (decreased from 0.50% to 0.75% for the October 1, 2017 valuation), compounded annually. The base lump sum is based on the long-term discount rate of 7.6% per annum, compounded annually, and the mortality table prescribed by the Secretary of the Treasury in accordance with Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code, as applicable for the year in which the valuation is performed.
Mortality Rates	*Healthy Lives:* **Female:** RP2000 Generational, 100% Annuitant White Collar, Scale BB **Male:** RP2000 Generational, 50% Annuitant White Collar / 50% Annuitant Blue Collar, Scale BB *Healthy Active Lives:* **Female:** RP2000 Generational, 100% Combined Healthy (previously Annuitant) White Collar, Scale BB **Male:** RP2000 Generational, 50% Combined Healthy (previously Annuitant) White Collar / 50% Combined Healthy (previously Annuitant) Blue Collar, Scale BB *Disabled Lives:* **Female:** 100% RP2000 Disabled Female set forward two years **Male:** 100% RP2000 Disabled Male setback four years The above assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumption used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2016

FRS valuation report. The rates used in the prior valuation were those outlined in Milliman's July 1, 2015 FRS valuation report. We feel this assumption sufficiently accommodates future mortality improvements.

Post Retirement COLA — Not applicable.

Payroll Growth — None necessary for amortization purposes under the Aggregate Actuarial Cost Method.

Administrative Expenses — None assumed.

Funding Method — Aggregate Actuarial Cost Method.

Actuarial Asset Method — All assets are valued at market value with an adjustment made to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period.

Normal Retirement — The below rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Number of Years after first Eligible	Retirement Probability
0-3	15%
4 or more	100%

Early Retirement — Commencing at eligibility for Early Retirement (Age 55 with 20 years of Credited Service), Members are assumed to retire with an immediate benefit at the rate of 6% per year. This assumption was adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Disability Rates

Age	Disability Rates
20	0.07%
25	0.09
30	0.11
35	0.14
40	0.19
45	0.30
50	0.51
55	0.96
60	1.66
65	----

The above rates are consistent with those utilized by other Florida non-special risk retirement programs.

Termination Rates

Age	Termination Rates
Less than 20	75.0%
20-24	19.0
25-39	12.0
40-64	6.0
65 and Older	0.0

The above rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Salary Increases

Not Applicable. Benefits are frozen as of October 1, 2016.

Lump Sum Elections

Members are assumed to take a lump sum when eligible.

GLOSSARY

Total Annual Payroll is the annual rate of pay as of the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current Members, Retirees, Beneficiaries, Disability Retirees and Vested Terminations.

Normal (Current Year's) Cost Rate is determined in the aggregate as the ratio of (a) and (b) as follows:

(a) The present value of benefits for all Plan participants, less the actuarial value of assets.
(b) The present value of future compensation over the anticipated number of years of participation, determined as of the valuation date.

The Normal Cost dollar requirement is the ratio of (a) and (b), multiplied by the Total Annual Payroll as of the valuation date.

Aggregate Actuarial Cost Method (Level Percent of Compensation) is the method used to determine required contributions under the Plan. The use of this method involves the systematic funding of the Normal Cost (described above).

Total Required Contribution is equal to the Normal Cost plus an adjustment for interest according to the timing of sponsor contributions during the year.

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2017

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Money Market	1,038,990.13	1,038,990.13
Total Cash and Equivalents	1,038,990.13	1,038,990.13
Receivables:		
Investment Income	135,204.61	135,204.61
Total Receivable	135,204.61	135,204.61
Investments:		
Fixed Income	16,153,908.60	16,103,774.91
Equities	29,114,851.34	35,460,403.42
Miscellaneous	701,456.44	782,189.50
Pooled/Common/Commingled Funds:		
Equity	5,295,297.36	6,019,753.00
Real Estate	1,245,809.11	1,470,056.01
Total Investments	52,511,322.85	59,836,176.84
Total Assets	53,685,517.59	61,010,371.58
LIABILITIES		
Payables:		
Lump Sum Distributions Payable	268,992.64	268,992.64
Benefit Payments	569.28	569.28
Total Liabilities	269,561.92	269,561.92
NET POSITION RESTRICTED FOR PENSIONS	53,415,955.67	60,740,809.66

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2017
Market Value Basis

ADDITIONS			
Contributions:			
Employer		279,252.00	
Total Contributions			279,252.00
Investment Income:			
Net Realized Gain (Loss)	2,076,434.38		
Unrealized Gain (Loss)	3,806,302.17		
Net Increase in Fair Value of Investments		5,882,736.55	
Interest & Dividends		1,413,634.24	
Less Investment Expense[1]		(81,390.87)	
Net Investment Income			7,214,979.92
Total Additions			7,494,231.92
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		1,322,883.83	
Lump Sum Distributions		4,515,460.65	
Total Distributions			5,838,344.48
Administrative Expense			0.00
Total Deductions			5,838,344.48
Net Increase in Net Position			1,655,887.44
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			59,084,922.22
End of the Year			60,740,809.66

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
September 30, 2017

Actuarial Assets for funding purposes are developed by recognizing the total actuarial investment gain or loss for each Plan Year over a five year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Gains/(Losses) Not Yet Recognized

Plan Year Ending	Gain/(Loss)	Amounts Not Yet Recognized by Valuation Year 2017	2018	2019	2020	2021
09/30/2013	2,183,840	0	0	0	0	0
09/30/2014	163,843	32,767	0	0	0	0
09/30/2015	(6,190,036)	(2,476,015)	(1,238,008)	0	0	0
09/30/2016	3,369,152	2,021,492	1,347,662	673,832	0	0
09/30/2017	2,935,771	2,348,617	1,761,463	1,174,309	587,155	0
Total		1,926,861	1,871,117	1,848,141	587,155	0

Development of Investment Gain/(Loss)

Market Value of Assets, 09/30/2016	59,084,922
Contributions Less Benefit Payments & Admin Expenses	(5,559,092)
Expected Investment Earnings*	4,279,209
Actual Net Investment Earnings	7,214,980
2017 Actuarial Investment Gain/(Loss)	2,935,771

*Expected Investment Earnings = 0.076 * [59,084,922 + 0.5 * (5,559,092)]

Development of Actuarial Value of Assets

(1) Market Value of Assets, 09/30/2017	60,740,810
(2) Gains/(Losses) Not Yet Recognized	1,926,861
(3) Actuarial Value of Assets, 09/30/2017, (1) - (2)	58,813,949
(A) 09/30/2016 Actuarial Assets:	59,601,317
(I) Net Investment Income:	
1. Interest and Dividends	1,413,634
2. Realized Gains (Losses)	2,076,434
3. Change in Actuarial Value	1,363,046
4. Investment Expenses	(81,391)
Total	4,771,724
(B) 09/30/2017 Actuarial Assets:	58,813,949
Actuarial Assets Rate of Return = 2I/(A+B-I):	8.40%
Market Value of Assets Rate of Return:	12.69%
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	453,269
10/01/2017 Limited Actuarial Assets:	58,813,949

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2017
Actuarial Asset Basis

REVENUES		
Contributions:		
Employer	279,252.00	
Total Contributions		279,252.00
Earnings from Investments:		
Interest & Dividends	1,413,634.24	
Net Realized Gain (Loss)	2,076,434.38	
Change in Actuarial Value	1,363,046.17	
Total Earnings and Investment Gains		4,853,114.79
EXPENDITURES		
Distributions to Members:		
Benefit Payments	1,322,883.83	
Lump Sum Distributions	4,515,460.65	
Total Distributions		5,838,344.48
Expenses:		
Investment related[1]	81,390.87	
Administrative	0.00	
Total Expenses		81,390.87
Change in Net Assets for the Year		(787,368.56)
Net Assets Beginning of the Year		59,601,317.22
Net Assets End of the Year[2]		58,813,948.66

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

STATISTICAL DATA

	10/1/2014	10/1/2015	10/1/2016	10/1/2017
Actives				
Number	800	800	734	650
Average Current Age	46.4	46.6	46.3	46.8
Average Age at Employment	35.1	35.4	35.5	35.2
Average Past Service	11.3	11.2	10.8	11.6
Average Annual Salary	$45,560	$45,609	$46,333	N/A
Service Retirees				
Number	60	59	71	81
Average Current Age	N/A	74.6	73.0	72.0
Average Annual Benefit	$13,160	$14,139	$15,514	$16,857
Beneficiaries				
Number	0	0	0	0
Average Current Age	N/A	N/A	N/A	N/A
Average Annual Benefit	N/A	N/A	N/A	N/A
Disability Retirees				
Number	4	5	6	6
Average Current Age	N/A	60.0	60.3	61.3
Average Annual Benefit	$10,718	$9,779	$15,085	$15,085
Terminated Vested				
Number	126	148	188	179
Average Current Age	N/A	55.0	54.3	53.9
Average Annual Benefit [1]	$4,207	$4,781	$4,215	$2,043

[1] The Average Annual Benefit reflects only participants due annuities.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19	0	0	0	0	0	0	0	0	0	0	0	0
20 - 24	0	0	10	4	1	0	0	0	0	0	0	15
25 - 29	0	0	13	14	4	14	2	0	0	0	0	47
30 - 34	0	1	16	8	2	26	14	1	0	0	0	68
35 - 39	0	0	7	6	3	24	26	4	1	0	0	71
40 - 44	0	2	5	6	1	16	14	8	2	0	0	54
45 - 49	0	0	9	8	4	19	18	12	10	6	0	86
50 - 54	0	0	3	6	4	19	21	16	16	12	4	101
55 - 59	0	0	7	7	4	13	31	22	10	7	14	115
60 - 64	0	1	9	6	1	4	18	8	7	8	3	65
65+	0	0	1	1	1	6	10	4	3	2	0	28
Total	0	4	80	66	25	141	154	75	49	35	21	650

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2016	734
b. Terminations	
i. Vested (partial or full) with deferred benefits	(31)
ii. Non-vested or full lump sum distribution received	(46)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	(2)
d. Disabled	0
e. Retired	(6)
f. Continuing participants	649
g. Corrections	1
h. Total active life participants in valuation	650

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested Deferred	Total
a. Number prior valuation	71	0	6	188	265
Retired	13	0	0	(7)	6
Vested Deferred	0	0	0	31	31
Death, With Survivor	0	0	0	0	0
Death, No Survivor	(3)	0	0	0	(3)
Disabled	0	0	0	0	0
Refund of Contributions	0	0	0	(33)	(33)
Rehires	0	0	0	0	0
Expired Annuities	0	0	0	0	0
Data Corrections	0	0	0	0	0
b. Number current valuation	81	0	6	179	266

SUMMARY OF PLAN PROVISIONS

Eligibility	Full-time or part-time employees who regularly work at least 20 hours per week and five (5) months per year and who perform at least 1000 hours of service per year may participate after 1 year of continuous service.
Continuous Service	Total years and completed months of continuous employment as an eligible employee participating in the Plan. If the employee has previously received a cash-out of the value of a previous benefit, service will be credited only if the prior service is purchased.
Earnings	Basic compensation paid at the base rate, excluding commissions, overtime, bonuses and any other non-regular payments.
Average Monthly Earnings	Average Compensation for the highest 60 consecutive months of the 10 years immediately preceding retirement or termination. The average is frozen as of October 1, 2016.
Member Contributions	None.
Employer Contributions	Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Part VII, Chapter 112, F.S.
Normal Retirement	
Date	Earlier of: 1) age 65, regardless of Continuous Service, 2) age 60 and 25 years of Continuous Service, or 3) 30 years of Continuous Service, regardless of Age.
Benefit	1.75% of Average Monthly Earnings up to $1,000, plus 1.50% of average Monthly Earnings in excess of $1,000, times Continuous Service. Benefit accruals are frozen as of October 1, 2016.
Form of Benefit	Life Annuity (options available).
Early Retirement	
Eligibility	Age 55, and 20 years of Continuous Service.
Benefit	Accrued benefit, reduced 6.67% for each of the first five years, and 3.33% for each of the next five years by which the benefit commencement date precedes Age 65.

Vesting

Schedule

Years of Service	Vested Percentage
Less than 5	None
5	50%
6	60
7	70
8	80
9	90
10 or More	100

Benefit Amount — Member will receive the vested portion of his (her) accrued benefit payable at the otherwise Early (reduced) or Age 65.

Disability

Eligibility — 10 years of Continuous Service

Exclusions — Disability resulting from use of drugs, illegal participation in riots, service in military, etc.

Benefit — Normal Retirement benefit accrued to date of disability (no reduction for commencement before Normal Retirement date). Accrued benefits are frozen as of October 1, 2016.

Duration — Payable for life or until recovery (as determined by the Board).

Death Benefits

Eligibility — 5 years of Continuous Service

Benefit — Accrued benefit as of the date of death, payable as a lump sum.

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2017

ASSETS	MARKET VALUE
Cash and Cash Equivalents:	
Money Market	1,038,990
Total Cash and Equivalents	1,038,990
Receivables:	
Investment Income	135,205
Total Receivable	135,205
Investments:	
Fixed Income	16,103,775
Equities	35,460,403
Miscellaneous	782,190
Pooled/Common/Commingled Funds:	
Equity	6,019,753
Real Estate	1,470,056
Total Investments	59,836,177
Total Assets	61,010,372
LIABILITIES	
Payables:	
Lump Sum Distributions Payable	268,993
Benefit Payments	569
Total Liabilities	269,562
NET POSITION RESTRICTED FOR PENSIONS	60,740,810

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2017
Market Value Basis

ADDITIONS		
Contributions:		
Employer	279,252	
Total Contributions		279,252
Investment Income:		
Net Increase in Fair Value of Investments	5,882,737	
Interest & Dividends	1,413,634	
Less Investment Expense[1]	(81,391)	
Net Investment Income		7,214,980
Total Additions		7,494,232
DEDUCTIONS		
Distributions to Members:		
Benefit Payments	1,322,884	
Lump Sum Distributions	4,515,460	
Total Distributions		5,838,344
Administrative Expense		0
Total Deductions		5,838,344
Net Increase in Net Position		1,655,888
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of the Year		59,084,922
End of the Year		60,740,810

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

NOTES TO THE FINANCIAL STATEMENTS
(For the Year Ended September 30, 2017)

Plan Description

Plan Administration
The Plan is a single-employer defined benefit pension plan. The Hospital Board may appoint a committee of four or more persons to be known as the Pension Administrative Committee to assist with the administration of the Plan. At least one member of the Committee shall come from each of the following groups:
- a member of the Board;
- a member of the management group of the Employer;
- an Employee of the Employer;
- a representative from the Employer's community.

Plan Membership as of October 1, 2016:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	77
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	188
Active Plan Members	734
	999

Benefits Provided
The Plan provides retirement, termination, disability and death benefits.
The Plan was amended to cease benefit accruals as of September 30, 2016.
Normal Retirement:
Date: Earlier of: 1) age 65, regardless of Continuous Service, 2) age 60 and 25 years of Continuous Service, or 3) 30 years of Continuous Service, regardless of Age.
Benefit: 1.75% of Average Monthly Earnings up to $1,000, plus 1.50% of average Monthly Earnings in excess of $1,000, times Continuous Service.
Early Retirement:
Eligibility: Age 55, and 20 years of Continuous Service.
Benefit: Accrued benefit, reduced 6.67% for each of the first five years, and 3.33% for each of the next five years by which the benefit commencement date precedes Age 65.
Vesting:
Schedule

Years of Service	Vested Percentage
Less than 5	None
5	50%
6	60
7	70
8	80
9	90
10 or More	100

Benefit Amount: Member will receive the vested portion of his (her) accrued benefit payable at the otherwise Early (reduced) or Age 65.
Disability:
Eligibility: 10 years of Continuous Service.
Benefit: Normal Retirement benefit accrued to date of disability (no reduction for commencement before Normal Retirement date)
Death Benefits:
Eligibility: 5 years of Continuous Service.
Benefit: Accrued benefit as of the date of death, payable as a lump sum.

Contributions
Member Contributions: None.
Employer Contributions: Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Chapter 112, Florida Statutes.

Investments

Investment Policy:

The following was the Board's adopted asset allocation policy as of September 30, 2017:

Asset Class	Target Allocation
Large Cap Equity	35%
Mid and Small Cap	20%
International Equity	5%
Alternatives	10%
Fixed Income	30%
Total	100%

Concentrations:

The Plan did not hold investments in any one organization that represent 5 percent or more of the Pension Plan's Fiduciary Net Position.

Rate of Return:

For the year ended September 30, 2017, the annual money-weighted rate of return on Pension Plan investments, net of Pension Plan investment expense, was 12.69 percent.

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NET PENSION LIABILITY OF THE SPONSOR

The components of the Net Pension Liability of the Sponsor on September 30, 2017 were as follows:

Total Pension Liability	$ 45,644,753
Plan Fiduciary Net Position	$ (60,740,810)
Sponsor's Net Pension Liability	$ (15,096,057)
Plan Fiduciary Net Position as a percentage of Total Pension Liability	133.07%

Actuarial Assumptions:
The Total Pension Liability was determined by an actuarial valuation as of October 1, 2016 updated to September 30, 2017 using the following actuarial assumptions:

Inflation	2.80%	
Salary Increases	3.80% - 4.90%	* Inclusive of 2.8% inflation assumption.
Discount Rate	7.60%	
Investment Rate of Return	7.60%	

Mortality Rate Healthy Lives:
Female: RP2000 Generational, 100% Annuitant White Collar, Scale BB.
Male: RP2000 Generational, 50% Annuitant White Collar / 50% Annuitant Blue Collar, Scale BB.
Mortality Rate Disabled Lives:
Female: 100% RP2000 Disabled Female set forward two years.
Male: 100% RP2000 Disabled Male setback four years.

The most recent actuarial experience study used to review the other significant assumptions was dated July 21, 2014.

The Long-Term Expected Rate of Return on Pension Plan investments can be determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Pension Plan investment expenses and inflation) are developed for each major asset class.
For 2017 the inflation rate assumption of the investment advisor was 2.25%.
These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2017 are summarized in the following table:

Asset Class	Long Term Expected Real Rate of Return
Large Cap Equity	10.0%
Mid and Small Cap	10.0%
International Equity	10.0%
Alternatives	10.0%
Fixed Income	4.0%

Discount Rate:
The Discount Rate used to measure the Total Pension Liability was 7.60 percent.
The projection of cash flows used to determine the Discount Rate assumed that Plan Member contributions will be made at the current contribution rate and that Sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the Member rate. Based on those assumptions, the Pension Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on Pension Plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Sponsor's Net Pension Liability	$ (13,280,826)	$ (15,096,057)	$ (16,719,915)

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015
Total Pension Liability			
Service Cost	584,454	690,793	1,836,604
Interest	3,192,364	3,252,842	4,207,238
Changes of benefit terms	-	(13,325,988)	-
Differences between Expected and Actual Experience	3,366,776	(562,243)	1,059,852
Changes of assumptions	-	3,656,761	-
Contributions - Buy Back	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Net Change in Total Pension Liability	1,305,250	(11,624,592)	3,316,742
Total Pension Liability - Beginning	44,339,503	55,964,095	52,647,353
Total Pension Liability - Ending (a)	$ 45,644,753	$ 44,339,503	$ 55,964,095
Plan Fiduciary Net Position			
Contributions - Employer	279,252	1,440,995	1,691,990
Contributions - Buy Back	-	-	-
Net Investment Income	7,214,980	7,442,049	(1,539,953)
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Administrative Expense	-	-	-
Net Change in Plan Fiduciary Net Position	1,655,888	3,546,287	(3,634,915)
Plan Fiduciary Net Position - Beginning	59,084,922	55,538,635	59,173,550
Plan Fiduciary Net Position - Ending (b)	$ 60,740,810	$ 59,084,922	$ 55,538,635
Net Pension Liability - Ending (a) - (b)	$ (15,096,057)	$ (14,745,419)	$ 425,460
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	133.07%	133.26%	99.24%
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076
Net Pension Liability as a percentage of Covered Employee Payroll	N/A	-40.57%	1.10%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Changes of benefit terms:
For measurement date 09/30/2016, the plan was amended to cease benefit accruals as of September 30, 2016.

Changes of assumptions:
For measurement date 09/30/2016, the PBGC investment return assumption (used for valuation of Vested Accrued Benefits as of January 9, 2006) was decreased from 1.25% to 0.50%.
Additionally, the mortality assumption for inactive benefits paid in the form of annuities was changed to use the same rates as used in the Florida Retirement System's July 1, 2015 actuarial valuation report as required by Chapter 2015-137, Laws of Florida.
Finally, the interest rate was lowered from 8.0% to 7.6% per year compounded annually, gross of investment related expenses.

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

	09/30/2014	09/30/2013
Total Pension Liability		
Service Cost	1,998,932	1,850,863
Interest	3,998,329	3,796,320
Changes of benefit terms	-	-
Differences between Expected and Actual Experience	-	-
Changes of assumptions	736,112	-
Contributions - Buy Back	1,474	-
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Net Change in Total Pension Liability	2,599,509	3,242,236
Total Pension Liability - Beginning	50,047,844	46,805,608
Total Pension Liability - Ending (a)	$ 52,647,353	$ 50,047,844
Plan Fiduciary Net Position		
Contributions - Employer	3,126,488	3,166,212
Contributions - Buy Back	1,474	-
Net Investment Income	4,572,243	6,113,059
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Administrative Expense	-	(497)
Net Change in Plan Fiduciary Net Position	3,564,867	6,873,827
Plan Fiduciary Net Position - Beginning	55,608,683	48,734,856
Plan Fiduciary Net Position - Ending (b)	$ 59,173,550	$ 55,608,683
Net Pension Liability - Ending (a) - (b)	$ (6,526,197)	$ (5,560,839)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	112.40%	111.11%
Covered Employee Payroll[1]	$ 32,463,253	$ 36,159,641
Net Pension Liability as a percentage of Covered Employee Payroll	-20.10%	-15.38%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

SCHEDULE OF CONTRIBUTIONS

Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015	09/30/2014	09/30/2013
Actuarially Determined Contribution	-	1,440,995	1,691,990	3,126,488	3,166,212
Contributions in relation to the Actuarially Determined Contributions	279,252	1,440,995	1,691,990	3,126,488	3,166,212
Contribution Deficiency (Excess)	$ (279,252)	$ -	$ -	$ -	$ -
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076	$ 36,159,641	$ 36,159,641
Contributions as a percentage of Covered Employee Payroll	N/A	3.97%	4.36%	8.76%	8.76%

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Notes to Schedule

Valuation Date: 10/01/2015

Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Funding Method: Aggregate Actuarial Cost Method. A funding load equal to one year of assumed salary increases (at the current 4.1% assumption) and a half year of investment return (at the current 8% assumption) was utilized for determination of the Sponsor's dollar funding requirement.

Interest Rate: 8% per year compounded annually, gross of investment-related expenses. This assumption is consistent with the Plan's investment policy and long-term expected return by asset class.

Inflation: 2.8% per year.

Lump Sum Assumptions: The minimum guaranteed lump sum is based on the Plan-specific 1971 Group Annuity Mortality Table for Males and an assumed PBGC discount rate as of each October 1 of the valuation year (increased from 1.00% to 1.25% for the October 1, 2015 valuation), compounded annually.
The base lump sum is based on the long term discount rate of 8% per annum, compounded annually, and the mortality table prescribed by the Secretary of the Treasury in accordance with Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code, as applicable for the year in which the valuation is performed.

Mortality Rates: RP2000, Combined Healthy, with projection to the valuation date using Scale AA. This assumption is utilized for benefits paid in the form of annuities only, and believe sufficiently accommodates future mortality improvements.

Post Retirement COLA: Not applicable.

Payroll Growth: None necessary for amortization purposes under the Aggregate Actuarial Cost Method.

Actuarial Asset Method: All assets are valued at market value with an adjustment made to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period.

Normal Retirement: The below rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Number of Years after First Eligibile	Retirement Probability
0-3	15.00%
4 or more	100.0%

Early Retirement:

Commencing at eligibility for Early Retirement (Age 55 with 20 years of Credited Service), Members are assumed to retire with an immediate benefit at the rate of 6% per year. This assumption was adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Disability Rates:

Age	Disability Rates
20	0.07%
25	0.09%
30	0.11%
35	0.14%
40	0.19%
45	0.30%
50	0.51%
55	0.96%
60	1.66%
65	-

The above rates are consistent with those utilized by other Florida non-special risk retirement programs.

Termination Rate:

Age	Termination Rates
Less than 20	75.00%
20-24	19.00%
25-39	12.00%
40-64	6.00%
65 and older	0.00%

The above rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Salary Increases:

Years of Service	Salary Increases[1]
Less than 6 Years	4.9%
Years 6-15	4.3%
16 Years and Greater	3.8%

[1] Inclusive of 2.8% inflation assumption.

The above salary rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

SCHEDULE OF INVESTMENT RETURNS
Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015	09/30/2014	09/30/2013
Annual Money-Weighted Rate of Return Net of Investment Expense	12.69%	13.57%	-2.65%	8.35%	12.40%

NOTES TO THE FINANCIAL STATEMENTS

(For the Year Ended September 30, 2018)

General Information about the Pension Plan

Plan Description

The Plan is a single-employer defined benefit pension plan. The Hospital Board may appoint a committee of four or more persons to be known as the Pension Administrative Committee to assist with the administration of the Plan. At least one member of the Committee shall come from each of the following groups:

- a member of the Board;
- a member of the management group of the Employer;
- an Employee of the Employer;
- a representative from the Employer's community.

Full-time or part-time employees who regularly work at least 20 hours per week and five months per year and who perform at least 1000 hours of service per year may participate after 1 year of continuous service.

Plan Membership as of October 1, 2016:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	77
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	188
Active Plan Members	734
	999

Benefits Provided

The Plan provides retirement, termination, disability and death benefits.

The Plan was amended to cease benefit accruals as of September 30, 2016.

Normal Retirement:

Date: Earlier of: 1) age 65, regardless of Continuous Service, 2) age 60 and 25 years of Continuous Service, or 3) 30 years of Continuous Service, regardless of Age.

Benefit: 1.75% of Average Monthly Earnings up to $1,000, plus 1.50% of average Monthly Earnings in excess of $1,000, times Continuous Service.

Early Retirement:

Eligibility: Age 55, and 20 years of Continuous Service.

Benefit: Accrued benefit, reduced 6.67% for each of the first five years, and 3.33% for each of the next five years by which the benefit commencement date precedes Age 65.

Vesting:

Schedule	Years of Service	Vested Percentage
	Less than 5	None
	5	0.5
	6	60
	7	70
	8	80
	9	90
	10 or More	100

Benefit Amount: Member will receive the vested portion of his (her) accrued benefit payable at the otherwise Early (reduced) or Age 65.

Disability:

Eligibility: 10 years of Continuous Service.

Benefit: Normal Retirement benefit accrued to date of disability (no reduction for commencement before Normal Retirement date)

Death Benefits:

Eligibility: 5 years of Continuous Service.

Benefit: Accrued benefit as of the date of death, payable as a lump sum.

Contributions
Member Contributions: None.
Employer Contributions: Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Chapter 112, Florida Statutes.

Net Pension Liability

The measurement date is September 30, 2017.
The measurement period for the pension expense was October 1, 2016 to September 30, 2017.
The reporting period is October 1, 2017 through September 30, 2018.

The Sponsor's Net Pension Liability was measured as of September 30, 2017.
The Total Pension Liability used to calculate the Net Pension Liability was determined as of that date.

Actuarial Assumptions:
The Total Pension Liability was determined by an actuarial valuation as of October 1, 2016 updated to September 30, 2017 using the following actuarial assumptions:

Inflation	2.80%	
Salary Increases	3.80% - 4.90%	* Inclusive of 2.8% inflation assumption.
Discount Rate	7.60%	
Investment Rate of Return	7.60%	

Mortality Rate Healthy Lives:
Female: RP2000 Generational, 100% Annuitant White Collar, Scale BB.
Male: RP2000 Generational, 50% Annuitant White Collar / 50% Annuitant Blue Collar, Scale BB.
Mortality Rate Disabled Lives:
Female: 100% RP2000 Disabled Female set forward two years.
Male: 100% RP2000 Disabled Male setback four years.

The most recent actuarial experience study used to review the other significant assumptions was dated July 21, 2014.

The Long-Term Expected Rate of Return on Pension Plan investments can be determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Pension Plan investment expenses and inflation) are developed for each major asset class.
For 2017 the inflation rate assumption of the investment advisor was 2.25%.
These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2017 are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Large Cap Equity	35%	10%
Mid and Small Cap	20%	10%
International Equity	5%	10%
Alternatives	10%	10%
Fixed Income	30%	4%
Total	100%	

Discount Rate:
The Discount Rate used to measure the Total Pension Liability was 7.60 percent.
The projection of cash flows used to determine the Discount Rate assumed that Plan Member contributions will be made at the current contribution rate and that Sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the Member rate. Based on those assumptions, the Pension Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on Pension Plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

CHANGES IN NET PENSION LIABILITY

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Reporting Period Ending September 30, 2017	$ 44,339,503	$ 59,084,922	$ (14,745,419)
Changes for a Year:			
Service Cost	584,454	-	584,454
Interest	3,192,364	-	3,192,364
Differences between Expected and Actual Experience	3,366,776	-	3,366,776
Changes of assumptions	-	-	-
Changes of benefit terms	-	-	-
Contributions - Employer	-	279,252	(279,252)
Net Investment Income	-	7,214,980	(7,214,980)
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,838,344)	-
Net Changes	1,305,250	1,655,888	(350,638)
Reporting Period Ending September 30, 2018	$ 45,644,753	$ 60,740,810	$ (15,096,057)

Sensitivity of the Net Pension Liability to changes in the Discount Rate.

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Sponsor's Net Pension Liability	$ (13,280,826)	$ (15,096,057)	$ (16,719,915)

Pension Plan Fiduciary Net Position.

Detailed information about the pension Plan's Fiduciary Net Position is available in a separately issued Plan financial report.

FINAL PENSION EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS
FISCAL YEAR SEPTEMBER 30, 2017

For the year ended September 30, 2017, the Sponsor has recognized a Pension Expense of -$12,428,762.
On September 30, 2017, the Sponsor reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	794,890	481,922
Changes of assumptions	3,594,436	-
Net difference between Projected and Actual Earnings on Pension Plan investments	1,124,654	-
Employer contributions subsequent to the measurement date	279,252	-
Total	$ 5,793,232	$ 481,922

The outcome of the Deferred Outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date has been recognized as a reduction of the net Pension Liability in the year ended September 30, 2017.
Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in Pension Expense as follows:

Year ended September 30:	
2018	$ 1,240,850
2019	$ 1,240,850
2020	$ 1,273,620
2021	$ 35,612
2022	$ 666,570
Thereafter	$ 574,556

PRELIMINARY PENSION EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

FISCAL YEAR SEPTEMBER 30, 2018

For the year ended September 30, 2018, the Sponsor will recognize a Pension Expense of $632,272.

On September 30, 2018, the Sponsor reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	3,548,217	401,601
Changes of assumptions	2,980,027	-
Net difference between Projected and Actual Earnings on Pension Plan investments	-	1,798,243
Employer contributions subsequent to the measurement date	TBD	-
Total	TBD	$ 2,199,844

The outcome of the Deferred Outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net Pension Liability in the year ended September 30, 2018.

Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in Pension Expense as follows:

Year ended September 30:	
2019	$ 1,134,664
2020	$ 1,167,434
2021	$ (70,574)
2022	$ 560,384
2023	$ 1,055,524
Thereafter	$ 480,968

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

Reporting Period Ending	09/30/2018	09/30/2017	09/30/2016
Measurement Date	09/30/2017	09/30/2016	09/30/2015
Total Pension Liability			
Service Cost	584,454	690,793	1,836,604
Interest	3,192,364	3,252,842	4,207,238
Changes of benefit terms	-	(13,325,988)	-
Differences between Expected and Actual Experience	3,366,776	(562,243)	1,059,852
Changes of assumptions	-	3,656,761	-
Contributions - Buy Back	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Net Change in Total Pension Liability	1,305,250	(11,624,592)	3,316,742
Total Pension Liability - Beginning	44,339,503	55,964,095	52,647,353
Total Pension Liability - Ending (a)	$ 45,644,753	$ 44,339,503	$ 55,964,095
Plan Fiduciary Net Position			
Contributions - Employer	279,252	1,440,995	1,691,990
Contributions - Buy Back	-	-	-
Net Investment Income	7,214,980	7,442,049	(1,539,953)
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Administrative Expense	-	-	-
Net Change in Plan Fiduciary Net Position	1,655,888	3,546,287	(3,634,915)
Plan Fiduciary Net Position - Beginning	59,084,922	55,538,635	59,173,550
Plan Fiduciary Net Position - Ending (b)	$ 60,740,810	$ 59,084,922	$ 55,538,635
Net Pension Liability - Ending (a) - (b)	$ (15,096,057)	$ (14,745,419)	$ 425,460
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	133.07%	133.26%	99.24%
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076
Net Pension Liability as a percentage of Covered Employee Payroll	N/A	-40.57%	1.10%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Changes of benefit terms:
For measurement date 09/30/2016, the plan was amended to cease benefit accruals as of September 30, 2016.

Changes of assumptions:
For measurement date 09/30/2016, the PBGC investment return assumption (used for valuation of Vested Accrued Benefits as of January 9, 2006) was decreased from 1.25% to 0.50%.
Additionally, the mortality assumption for inactive benefits paid in the form of annuities was changed to use the same rates as used in the Florida Retirement System's July 1, 2015 actuarial valuation report as required by Chapter 2015-137, Laws of Florida.
Finally, the interest rate was lowered from 8.0% to 7.6% per year compounded annually, gross of investment related expenses.

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

	09/30/2016 09/30/2014	09/30/2014 09/30/2013
Total Pension Liability		
Service Cost	1,998,932	1,850,863
Interest	3,998,329	3,796,320
Changes of benefit terms	-	-
Differences between Expected and Actual Experience	-	-
Changes of assumptions	736,112	-
Contributions - Buy Back	1,474	-
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Net Change in Total Pension Liability	2,599,509	3,242,236
Total Pension Liability - Beginning	50,047,844	46,805,608
Total Pension Liability - Ending (a)	$ 52,647,353	$ 50,047,844
Plan Fiduciary Net Position		
Contributions - Employer	3,126,488	3,166,212
Contributions - Buy Back	1,474	-
Net Investment Income	4,572,243	6,113,059
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Administrative Expense	-	(497)
Net Change in Plan Fiduciary Net Position	3,564,867	6,873,827
Plan Fiduciary Net Position - Beginning	55,608,683	48,734,856
Plan Fiduciary Net Position - Ending (b)	$ 59,173,550	$ 55,608,683
Net Pension Liability - Ending (a) - (b)	$ (6,526,197)	$ (5,560,839)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	112.40%	111.11%
Covered Employee Payroll[1]	$ 32,463,253	$ 36,159,641
Net Pension Liability as a percentage of Covered Employee Payroll	-20.10%	-15.38%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

SCHEDULE OF CONTRIBUTIONS
Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015	09/30/2014	09/30/2013
Actuarially Determined Contribution	-	1,440,995	1,691,990	3,126,488	3,166,212
Contributions in relation to the Actuarially Determined Contributions	279,252	1,440,995	1,691,990	3,126,488	3,166,212
Contribution Deficiency (Excess)	$ (279,252)	$ -	$ -	$ -	$ -
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076	$ 32,463,253	$ 36,159,641
Contributions as a percentage of Covered Employee Payroll	N/A	3.97%	4.36%	9.63%	8.76%

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Notes to Schedule

Valuation Date: 10/01/2015

Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Funding Method: Aggregate Actuarial Cost Method. A funding load equal to one year of assumed salary increases (at the current 4.1% assumption) and a half year of investment return (at the current 8% assumption) was utilized for determination of the Sponsor's dollar funding requirement.

Interest Rate: 8% per year compounded annually, gross of investment-related expenses. This assumption is consistent with the Plan's investment policy and long-term expected return by asset class.

Inflation: 2.8% per year.

Lump Sum Assumptions: The minimum guaranteed lump sum is based on the Plan-specific 1971 Group Annuity Mortality Table for Males and an assumed PBGC discount rate as of each October 1 of the valuation year (increased from 1.00% to 1.25% for the October 1, 2015 valuation), compounded annually.

The base lump sum is based on the long term discount rate of 8% per annum, compounded annually, and the mortality table prescribed by the Secretary of the Treasury in accordance with Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code, as applicable for the year in which the valuation is performed.

Mortality Rates: RP2000, Combined Healthy, with projection to the valuation date using Scale AA. This assumption is utilized for benefits paid in the form of annuities only, and believe sufficiently accommodates future mortality improvements.

Post Retirement COLA: Not applicable.

Payroll Growth: None necessary for amortization purposes under the Aggregate Actuarial Cost Method.

Actuarial Asset Method: All assets are valued at market value with an adjustment made to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period.

Normal Retirement: The below rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Number of Years after First Eligibile	Retirement Probability
0-3	15%
4 or more	100%

Early Retirement: Commencing at eligibility for Early Retirement (Age 55 with 20 years of Credited Service), Members are assumed to retire with an immediate benefit at the rate of 6% per year. This assumption was adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Disability Rates:

Age	Disability Rates
20	0.07%
25	0.09%
30	0.11%
35	0.14%
40	0.19%
45	0.30%
50	0.51%
55	0.96%
60	1.66%
65	-

The above rates are consistent with those utilized by other Florida non-special risk retirement programs.

Termination Rate:

Age	Termination Rates
Less than 20	75%
20-24	19%
25-39	12%
40-64	6%
65 and older	0%

The above rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Salary Increases:

Years of Service	Salary Increases[1]
Less than 6 Years	4.9%
Years 6-15	4.3%
16 Years and Greater	3.8%

[1] Inclusive of 2.8% inflation assumption.

The above salary rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

FINAL COMPONENTS OF PENSION EXPENSE
FISCAL YEAR SEPTEMBER 30, 2017

	Net Pension Liability	Deferred Inflows	Deferred Outflows	Pension Expense
Beginning balance	$ 425,460	$ 98,307	$ 7,872,482	$ -
Employer Contributions made after September 30, 2016	-	-	279,252	-
Total Pension Liability Factors:				
Service Cost	690,793	-	-	690,793
Interest	3,252,842	-	-	3,252,842
Changes in benefit terms	(13,325,988)	-	-	(13,325,988)
Differences between Expected and Actual Experience with regard to economic or demographic assumptions	(562,243)	562,243	-	-
Current year amortization of experience difference	-	(80,321)	(132,481)	52,160
Change in assumptions about future economic or demographic factors or other inputs	3,656,761	-	3,656,761	-
Current year amortization of change in assumptions	-	-	(614,409)	614,409
Benefit Payments	(5,336,757)	-	-	-
Net change	(11,624,592)	481,922	3,189,123	(8,715,784)
Plan Fiduciary Net Position:				
Contributions - Employer	1,440,995	-	(1,440,995)	-
Projected Net Investment Income	4,287,260	-	-	(4,287,260)
Difference between projected and actual earnings on Pension Plan investments	3,154,789	3,154,789	-	-
Current year amortization	-	(663,726)	(1,238,008)	574,282
Benefit Payments	(5,336,757)	-	-	-
Administrative Expenses	-	-	-	-
Net change	3,546,287	2,491,063	(2,679,003)	(3,712,978)
Ending Balance	$ (14,745,419)	$ 3,071,292	$ 8,382,602	$ (12,428,762)

PRELIMINARY COMPONENTS OF PENSION EXPENSE
FISCAL YEAR SEPTEMBER 30, 2018

	Net Pension Liability	Deferred Inflows	Deferred Outflows	Pension Expense
Beginning balance	$ (14,745,419)	$ 3,071,292	$ 8,382,602	$ -
Employer Contributions made after September 30, 2017	-	-	TBD*	-
Total Pension Liability Factors:				
Service Cost	584,454	-	-	584,454
Interest	3,192,364	-	-	3,192,364
Changes in benefit terms	-	-	-	-
Differences between Expected and Actual Experience with regard to economic or demographic assumptions	3,366,776	-	3,366,776	-
Current year amortization of experience difference	-	(80,321)	(613,449)	533,128
Change in assumptions about future economic or demographic factors or other inputs	-	-	-	-
Current year amortization of change in assumptions	-	-	(614,409)	614,409
Benefit Payments	(5,838,344)	-	-	-
Net change	1,305,250	(80,321)	2,138,918	4,924,355
Plan Fiduciary Net Position:				
Contributions - Employer	279,252	-	(279,252)	-
Projected Net Investment Income	4,279,209	-	-	(4,279,209)
Difference between projected and actual earnings on Pension Plan investments	2,935,771	2,935,771	-	-
Current year amortization	-	(1,250,882)	(1,238,008)	(12,874)
Benefit Payments	(5,838,344)	-	-	-
Net change	1,655,888	1,684,889	(1,517,260)	(4,292,083)
Ending Balance	$ (15,096,057)	$ 4,675,860	$ 9,004,260	$ 632,272

* Employer Contributions subsequent to the measurement date made after September 30, 2017 but made on or before September 30, 2018 need to be added.

AMORTIZATION SCHEDULE - INVESTMENTS

Plan Year Ending	Differences Between Projected and Actual Earnings	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of the of Differences Between Projected and Actual Earnings on Pension Plan Investments									
			2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
2014	$ (163,843)	5	$ (32,769)	$ (32,769)	$ (32,769)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2015	$ 6,190,039	5	$ 1,238,008	$ 1,238,008	$ 1,238,008	$ 1,238,008	$ -	$ -	$ -	$ -	$ -	$ -
2016	$ (3,154,789)	5	$ (630,957)	$ (630,958)	$ (630,958)	$ (630,958)	$ (630,958)	$ -	$ -	$ -	$ -	$ -
2017	$ (2,935,771)	5	$ -	$ (587,155)	$ (587,154)	$ (587,154)	$ (587,154)	$ (587,154)	$ -	$ -	$ -	$ -
Net Increase (Decrease) in Pension Expense			$ 574,282	$ (12,874)	$ (12,873)	$ 19,896	$ (1,218,112)	$ (587,154)	$ -	$ -	$ -	$ -

AMORTIZATION SCHEDULE - CHANGES OF ASSUMPTIONS

			Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Changes of Assumptions									
Plan Year Ending	Changes of Assumptions	Recognition Period (Years)	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
2014	$ 736,112	8	$ 92,014	$ 92,014	$ 92,014	$ 92,014	$ 92,014	$ 92,014	$ -	$ -	$ -	$ -
2016	$ 3,656,761	7	$ 522,395	$ 522,395	$ 522,395	$ 522,394	$ 522,394	$ 522,394	$ 522,394	$ -	$ -	$ -
Net Increase (Decrease) in Pension Expense			$ 614,409	$ 614,409	$ 614,409	$ 614,408	$ 614,408	$ 614,408	$ 522,394	$ -	$ -	$ -

AMORTIZATION SCHEDULE - EXPERIENCE

Plan Year Ending	Differences Between Expected and Actual Experience	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences between Expected and Actual Experience									
			2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
2015	$ 1,059,852	8	$ 132,481	$ 132,481	$ 132,481	$ 132,482	$ 132,482	$ 132,482	$ 132,482	$ -	$ -	$ -
2016	$ (562,243)	7	$ (80,321)	$ (80,321)	$ (80,321)	$ (80,320)	$ (80,320)	$ (80,320)	$ (80,320)	$ -	$ -	$ -
2017	$ 3,366,776	7	$ -	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ -	$ -
Net Increase (Decrease) in Pension Expense			$ 52,160	$ 533,128	$ 533,128	$ 533,130	$ 533,130	$ 533,130	$ 533,130	$ 480,968	$ -	$ -

QUALITY COMMITTEE

Herman A. Cole, Jr. (ex-officio)
Peggy Crooks
Billie Fitzgerald
Elizabeth Galfo, M.D.
Robert L. Jordan, Jr., C.M.
George Mikitarian (non-voting)
Jerry Noffel
Aluino Ochoa, M.D., President/Medical Staff
Stan Retz, CPA
Maureen Rupe
Ashok Shah, M.D.
Patricia Alexander, M.D., Designee
Kenneth McElynn, M.D., Designee
Christopher Manion, M.D., Designee
Gregory Cuculino, M.D.
Pamela Tronetti, D.O., Designee

NORTH BREVARD COUNTY HOSPITAL DISTRICT OPERATING PARRISH MEDICAL CENTER QUALITY COMMITTEE MONDAY, FEBRUARY 5, 2018 12:00 P.M. EXECUTIVE CONFERENCE ROOM

CALL TO ORDER

I. Approval of Minutes
Motion to approve the minutes of the December 4, 2017 meeting.

II. Vision Statement

III. Public Comment

IV. Dashboard Review – Mr. Loftin
- Readmit Review

V. Oro 2.0

VI. Opioid – Dr. Carmona

VII. Other

VIII. Executive Session (if necessary)

ADJOURNMENT

NOTE: IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE EDUCATION COMMITTEE WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, HE/SHE WILL NEED A RECORD OF PROCEEDINGS AND, FOR SUCH PURPOSES, MAY NEED TO ENSURE A VERBATIM RECORD OF THE PROCEEDINGS IS MADE AND THAT THE RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

PERSONS WITH A DISABILITY WHO NEED A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT MS. LISA CAVALLERO, EXECUTIVE DIRECTOR OF SUPPORT SERVICES, AT 951 NORTH WASHINGTON AVENUE, TITUSVILLE, FLORIDA 32796, AT LEAST FORTY EIGHT (48) HOURS PRIOR TO THE MEETING. FOR INFORMATION CALL (321) 268-6190 OR (321) 383-9829 (TDD). THIS NOTICE WILL FURTHER SERVE TO INFORM THE PUBLIC THAT MEMBERS OF THE BOARD OF DIRECTORS OF NORTH BREVARD MEDICAL SUPPORT, INC. MAY BE IN ATTENDANCE AND MAY PARTICIPATE IN DISCUSSIONS OF MATTERS BEFORE THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS COMMITTEE. TO THE EXTENT OF SUCH DISCUSSION, A JOINT PUBLIC MEETING OF THE NORTH BREVARD COUNTY HOSPITAL DISTRICT, BOARD OF DIRECTORS EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS COMMITTEE AND NORTH BREVARD MEDICAL SUUPORT, INC. SHALL BE CONDUCTED.

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
QUALITY COMMITTEE

A regular meeting of the Quality Committee of the North Brevard County Hospital District operating Parrish Medical Center was held on December 4, 2017 in the Executive Conference Room. The following members were present.

Herman A. Cole, Jr., Chairman
Peggy Crooks
Gregory Cuculino M.D.
Billie Fitzgerald (12:07 p.m.)
Elizabeth Galfo, M.D.
Robert L. Jordan, Jr., C.M.,
Christopher Manion, M.D.
Kenneth McElynn, M.D.
George Mikitarian (non-voting)
Aluino Ochoa, M.D. (12:38 p.m.)
Maureen Rupe
Ashok Shah, M.D.
Pamela Tronetti, MD (12:50 p.m.)

Member(s) Absent:
Patricia Alexander, M.D. (excused)
Jerry Noffel (excused)
Stan Retz, CPA (excused)

CALL TO ORDER

Mr. Cole called the meeting to order at 12:16 p.m.

REVIEW AND APPROVAL OF MINUTES

Discussion ensued and the following motion was made by Mrs. Rupe, seconded by Dr. Shah and approved (9 ayes, 0 nays, 0 abstentions). Mrs. Fitzgerald and Drs. Ochoa and Tronetti were not present when the vote was taken.

***ACTION TAKEN:* MOTION TO APPROVE THE OCTOBER 2, 2017 MEETING MINUTES, AS PRESENTED.**

PUBLIC COMMENTS

None

VISION STATEMENT

Mr. Loftin summarized the committee's vision statement.

QUALITY DASHBOARD REVIEW

Mr. Loftin reviewed the Value Dashboard included in the agenda packet and discussed each indicator score as it relates to clinical quality and cost. Copies of the PowerPoint slides presented are appended to the file copy of these minutes.

ORO 2.0

Mr. Loftin disseminated the Oro 2.0 High Reliability Organizational Assessment and stated that the document would be completed as a group, including input from physicians present at the meeting. Due to the length of the assessment, questions 1-10 were completed, with the remainder to be addressed at the January meeting.

CITY LIAISON

Mr. Scott Larese announced the City's tree lighting was scheduled for Friday, December 8th, and the Parade would be held on December 9th. He gave updates on Council meeting; the unused drug drop off program; and the Rails to Trails project.

OPIOID FOCUS

Mr. Loftin shared with the committee that meetings have occurred and data was still being gathered regarding the Opioid crisis. Once data has been reviewed, an approach and education will be provided.

OTHER

Mr. Loftin noted that PMC is due for the Triennial survey by January 15th. There is a strong possibility that they could arrive this week, as they are conducting surveys in Brevard and Volusia County.

ADJOURNMENT

There being no further business to discuss, the meeting adjourned at 1:15 p.m.

Herman A. Cole, Jr.
Chairman

Board Value Dashboard: February 2018

Measure	Status
Core Measures*	
Hospital Acquired Conditions	
Patient Experience	
E.D. Care	
Readmission	

CMS/IHI Triple Aim

- Better Care For Individuals
- Better Health for Populations
- Lower Costs Through Improvement

Value= Quality/Cost

(Most current 3 months of data; October, November, December)

PMC
Board Quality & Safety Committee

Value Dashboard
Feb 2018

Agenda

1. Vision Statement
2. Dashboard
    1. Readmit Review
3. Oro 2.0
4. Opioid – Dr Carmona
5. Other

Quality Committee Vision Statement

"Assure affordable access to safe, high quality patient care to the communities we serve."

Board Value Dashboard: February 2018

Core Measures*	◓
Hospital Acquired Conditions	◒
Patient Experience	○
E.D. Care	◒
Readmission	◓

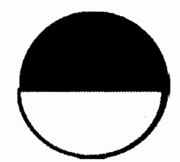
CMS/IHI Triple Aim

- Better Care For Individuals
- Better Health for Populations
- Lower Costs Through Improvement

Value= Quality/Cost

(Most current 3 months of data; October, November, December)

1. Core Measures



- Performance goals
  - ✓ Top 10% nationally for:
    - Overall ("bundle") scores
    - Scores on individual components
  - ✓ No unresolved sentinel events
  - ✓ Compliance with related care processes

Updated January 2018

What's New

Updated Vizient Southeast Benchmarking

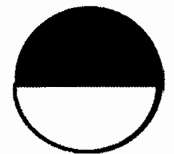
April – June 2017 is in final status.

July – September 2017 is in final status.

October to December 2017 is in concurrent status.

PARRISH® MEDICAL CENTER

1. Core Measures 2018



Conditions:

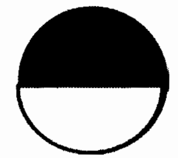
- Sepsis
- VTE
- Stroke
- Emergency Department Treatment Times
- Influenza Immunization
- Perinatal Care

FY 20/ CY 18 Core Measures

Indicator	Hospital Compare 90th Percentile	Hospital Compare (Apr 16 – Mar 17)	Vizient Top Quartile	Vizient Report (APR 16 – MAR 17)	Final Apr – June 2017	Final Jul – Sep 2017	Concurrent Oct –Dec 2017
Stroke	-	-	96%	93%	98%	98%	97%
Immunization	100%	96%	99%	96%	N/A	N/A	97%
Perinatal Care	100%	100%	95%	100%	100%	100%	100%
VTE	100%	100%	98%	100%	100%	100%	100%
ED-1 (minutes)	178	361	307	421	311	310	313
ED-2 (minutes)	39	215	119	281	183	181	170
Sepsis	-	-	-	-	62%	66%	64%

*Immunization – Influenza only
*VTE – hospital acquired only
*Stroke measures reported to TJC only.

1. Core Measures



Quality Dashboard Scoring Criteria

- Green: All bundle and component scores in top 10%; no unresolved sentinel event or process variation
- Yellow: All bundle and component scores in top quartile; no unresolved sentinel event; minor unresolved process variation
- Red: Score(s) below top quartile and/or unresolved sentinel event and/or major process variation

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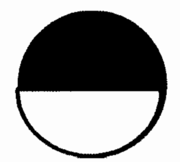
1. Core Measures



Cost Dashboard Scoring Criteria

Ratio of cost versus Medicare reimbursement for HF, AMI, PN/COPD/TJ*

- Green: Cost within 90% of reimbursement
- Yellow: Cost within 75%
- Red: Cost below 75%

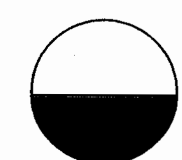
	Cost	DRG Payment	Ratio
HF/AMI/PN/ COPD/TJ[1]	$9,921	$8,795	89%

1- Average/case

Source – Internal Cost/Reimbursement Review-TR and Treo

2. Hospital Acquired Conditions

- Conditions



  - Domain 1-
    - PSI-90 Complication/patient safety for selected indicators (composite)
    - PSI-3 Pressure ulcer rate
    - PSI-6 Iatrogenic pneumothorax, adult
    - PSI-8 Postoperative hip fracture rate
    - PSI-9 Perioperative hemorrhage or hematoma
    - PSI-10 Postoperative acute kidney injury requiring dialysis
    - PSI-11 Postoperative respiratory failure rate
    - PSI-12 Post-operative pulmonary embolism (PE) or deep vein thrombosis (DVT)
    - PSI-13 Postoperative sepsis rate
    - PSI-14 Postoperative wound dehiscence
    - PSI-15 Accidental puncture or laceration

Source – Internal Review (iCare) – AHRQ, TR,TJC

- Domain 2-
  - CLABSI Central line associate bloodstream infections
  - CAUTI Catheter associated urinary tract infections
  - SSI SSI-colon surgery
  - SSI SSI-abdominal hysterectomy
  - MRSA MRSA bacteremia
  - CDI Clostridium Difficile (C.Diff)
- Processes: Clinical indication/assessment documentation

FY 19/ CY 17 Domain 1/PSI-90

Indicator	Leapfrog Best Perform Rate	Hospital Compare National Rate	PMC Current Hospital Compare Data (July 14-Sept 15)	Concurrent October - December 2017 Observed Occurrences
PSI-90 Composite Rate	N/A	1.00	0.93	Unable to give composite rate
PSI # 3 Occurrence	0.03	0.26	0.12	1
PSI # 6 Occurrence	0.19	0.40	0.34	0
PSI # 8 Occurrence	N/A	0.10	0.10	0
PSI # 9 Occurrence	N/A	4.78	4.28	0
PSI # 10 Occurrence	N/A	1.12	1.09	0
PSI # 11 Occurrence	2.13	11.89	12.28	0
PSI # 12 Occurrence	1.39	4.35	4.46	1
PSI # 13 Occurrence	N/A	5.94	5.06	0
PSI # 14 Occurrence	1.18	2.26	2.13	0
PSI #15 Occurrence	0.32	0.88	0.85	0

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Source- TRUVEN, CMS and Leapfrog ,Meditech
1/19/2018 ALM

Information regarding PSI Occurrences

Zero in October (validated)

Zero in November (not validated)

2 in December (not validated)

- PSI # 3- hospital acquired pressure ulcer
- Psi #12- hospital acquired post op blood clot in leg

FY 19/ CY 17 Domain 2/HAI

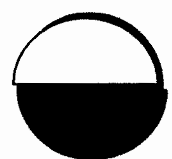
Indicator	Hospital Compare Best Perform Rate	Hospital Compare National Rate (4Q15-3Q16)	PMC Current Hospital Compare Data (4Q15– 3Q16)	Concurrent October-December 2107 Observed Occurrences
Domain 2: CDC NHSN measures	SIR rate	SIR rate	SIR rate	Unable to give SIR rate
CAUTI	0.0000	0.949	0.247	0
CLABSI	0.0000	0.941	0	1
SSI	0.0000	0.946	0	1
MRSA	0.0000	0.959	2.967	1
CDI	0.1280	0.941	1.066	2

PARRISH MEDICAL CENTER

Source- TRUVEN, CMS and Leapfrog ,Meditech
1/19/2018 ALM

2. Hospital Acquired Conditions

Performance Goals



- No infections
- No falls with harm or bed sores
- Compliance with major care processes

Source – Goals established from IHI and CMS standards

2. Hospital Acquired Conditions

Quality Dashboard Scoring Criteria

- Green: rate of infections in "top" (i.e., fewest) 10%; rate of falls and bed sores in "top" (i.e., fewest) 10%; systematic compliance with care processes
- Yellow: rate of infections in top quartile; rate of falls and/or bed sores in top quartile; minor non-compliance with care processes
- Red: Hospital acquired infection and/or fall or bed sore rate outside of top quartile and/or major non-compliance with care processes

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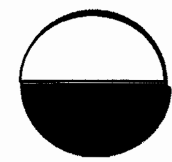
2. Hospital Acquired Conditions



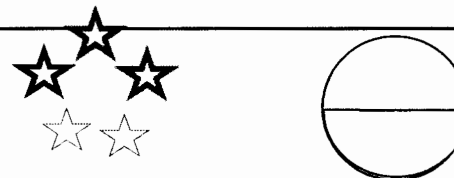
Cost Dashboard Scoring Criteria

Cost avoidance for one VAP, CLABSI, CAUTI, Fall with Injury

- Green: No HAC program penalty
- Red: HAC program penalty

Source – Internal Cost/Reimbursement Review- TR, Treo

3. Patients' Hospital Experience



- Components
  - ✓ Patient perceptions of their inpatient experience; 9 indicators included in Value-Based Purchasing program
- Performance goals
  - ✓ Proposed Value-Based Purchasing incentive payment parameters
    - **Full payment for 90th percentile**
    - **No payment below 70th percentile**

NRC Screen Shot

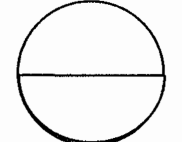
Catalyst Trend by Questions - *HCAHPS*

Feb 03, 2018

	NRC Average	Nov 2017		Dec 2017		Jan 2018		Total	
	Positive	Positive	n Size	Positive	n Size	Positive	n Size	Positive	n Size
HCAHPS: Did everything to help your pain	80.0	70.6	51	76.8	56			73.8	107
HCAHPS: Drs explained things understandably	77.0	67.6	71	72.0	75	73.9µ	23	70.4	169
HCAHPS: Drs listened carefully to you	80.0	69.0	71	75.7	74	69.6µ	23	72.0	168
HCAHPS: Got help as soon as wanted	63.6	57.4	68	53.8	65	56.5µ	23	55.8	156
HCAHPS: Help going to bathroom as soon as wanted	69.3	[illegible]	46	57.8	45	52.9µ	17	62.0	108
HCAHPS: Nurses explained things understandably	75.7	73.2	71	[illegible]	75	65.2µ	23	74.6	169
HCAHPS: Nurses listened carefully to you	76.5	[illegible]	71	[illegible]	75	[illegible]	23	[illegible]	169
HCAHPS: Pain well controlled during stay	65.0	64.0	50	[illegible]	57			[illegible]	107
HCAHPS: Quiet around room at night	58.9	60.6	71	74.7	75	60.9µ	23	66.9	169
HCAHPS: Rate hospital	74.4	66.2	68	69.4	72	65.2µ	23	67.5	163
HCAHPS: Received info re: symptoms to look for	91.1	95.0	60	94.1	68	94.7µ	19	94.6	147
HCAHPS: Room kept clean during stay	72.8	71.4	70	79.5	73	[illegible]	23	[illegible]	166
HCAHPS: Staff described med side effects	50.8	40.0	35	61.3	31	50.0µ	12	50.0	78
HCAHPS: Staff took preferences into account	46.4	44.6	65	42.9	70	27.3µ	22	41.4	157
HCAHPS: Talked about help you would need	86.3	[illegible]	61	[illegible]	65	[illegible]	21	[illegible]	147
HCAHPS: Told what medicine was for	78.0	77.8	36	[illegible]	31	[illegible]	12	[illegible]	79
HCAHPS: Treated w/courtesy/respect by Drs	87.5	83.1	71	82.2	73	[illegible]	23	83.8	167
HCAHPS: Treated w/courtesy/respect by Nurses	86.4	84.5	71	[illegible]	75	[illegible]	23	[illegible]	169
HCAHPS: Understood managing of health	54.5	[illegible]	66	54.3	70	34.8µ	23	51.6	159
HCAHPS: Understood purpose of medications	62.9	[illegible]	51	59.6	52	[illegible]	19	[illegible]	122
HCAHPS: Would recommend hospital to family	76.3	68.2	66	71.4	70	68.2µ	22	69.6	158

3. Patients' Hospital Experience

Quality Dashboard Scoring Criteria



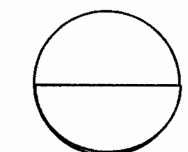
- Green: Aggregate score at/above 90th percentile
- Yellow: Aggregate score at/above 70th percentile
- Red: Aggregate score below 70th percentile

* note- This will follow the final VBP rulings.

Source – PRC reporting (iCare)- CMS

3. Patients' Hospital Experience

Cost Dashboard Scoring Criteria



Financial impact on VBP

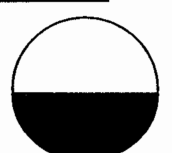
- ❑ Green: Positive return on VBP dollars
- ❑ Yellow: 0 to -1.00% of VBP dollars
- ❑ Red: > -1.00% of VBP dollars

* note- This will follow the final VBP rulings.

Source – VHA VBP projection tool

4. Emergency Department Care

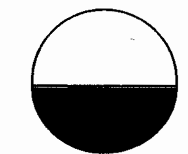
Definition	Actual	Goal
Pts Leave w/o Treatment	1.9% ⬇	<2%
Pts return and admit in less than 48 hrs	0.62% ⬇	<2%
Door to Doc (Median)	17 ⬇	< 25 min
Door to D/C (Average)	147 ⬇	161
Decision to Bed (Median)	168 ⬇	115



Source – Internal Review -CMS

4. Emergency Department Care

Quality Dashboard Scoring Criteria

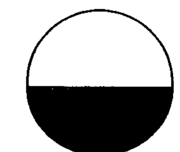


- Green: All performance goals met
- Yellow: Performance for all components at or below 1.5 times the target
- Red: One or more components above 1.5 times the target

Source – Goals established from ACEP and ENA

4. Emergency Department Care

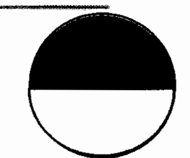
Cost Dashboard Scoring Criteria



Emergency Department Budget Score

- ❑ Green: 90 or greater
- ❑ Yellow: 75-90
- ❑ Red: less than 75

Source – Internal Cost/Reimbursement Review



Quality Dashboard Scoring Criteria

% of HF, AMI, Pn, COPD, Total Joint Readmissions*

- Green: Less than 8%
- Yellow: 8%-15%
- Red: > 15%

Month	%
Oct	6.8
Nov	9.8
Dec	7.87
	8.2%

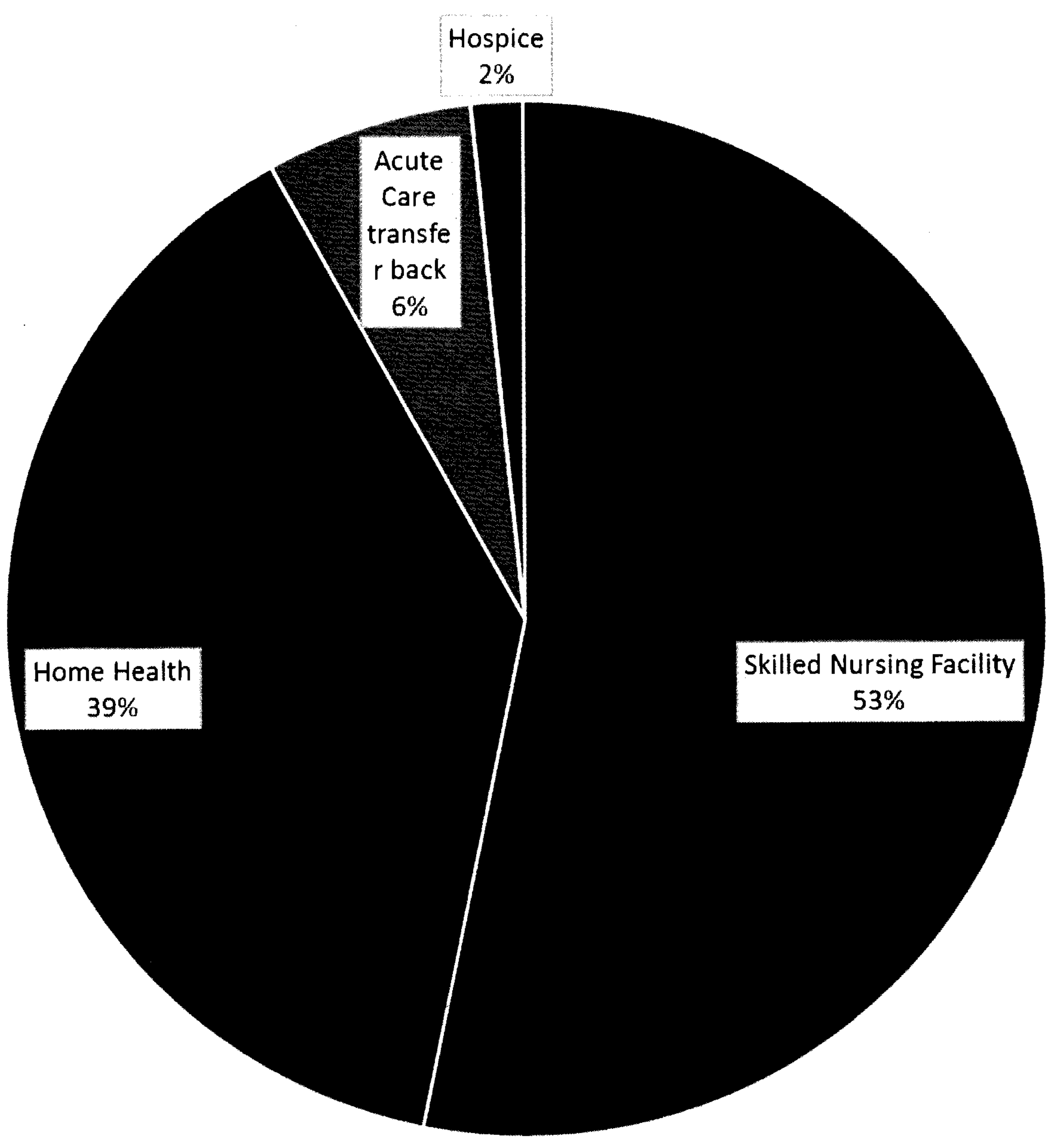
↓

Source – HIS and DSC Review- AHCA, TJC-DSC

Readmission Detail Review

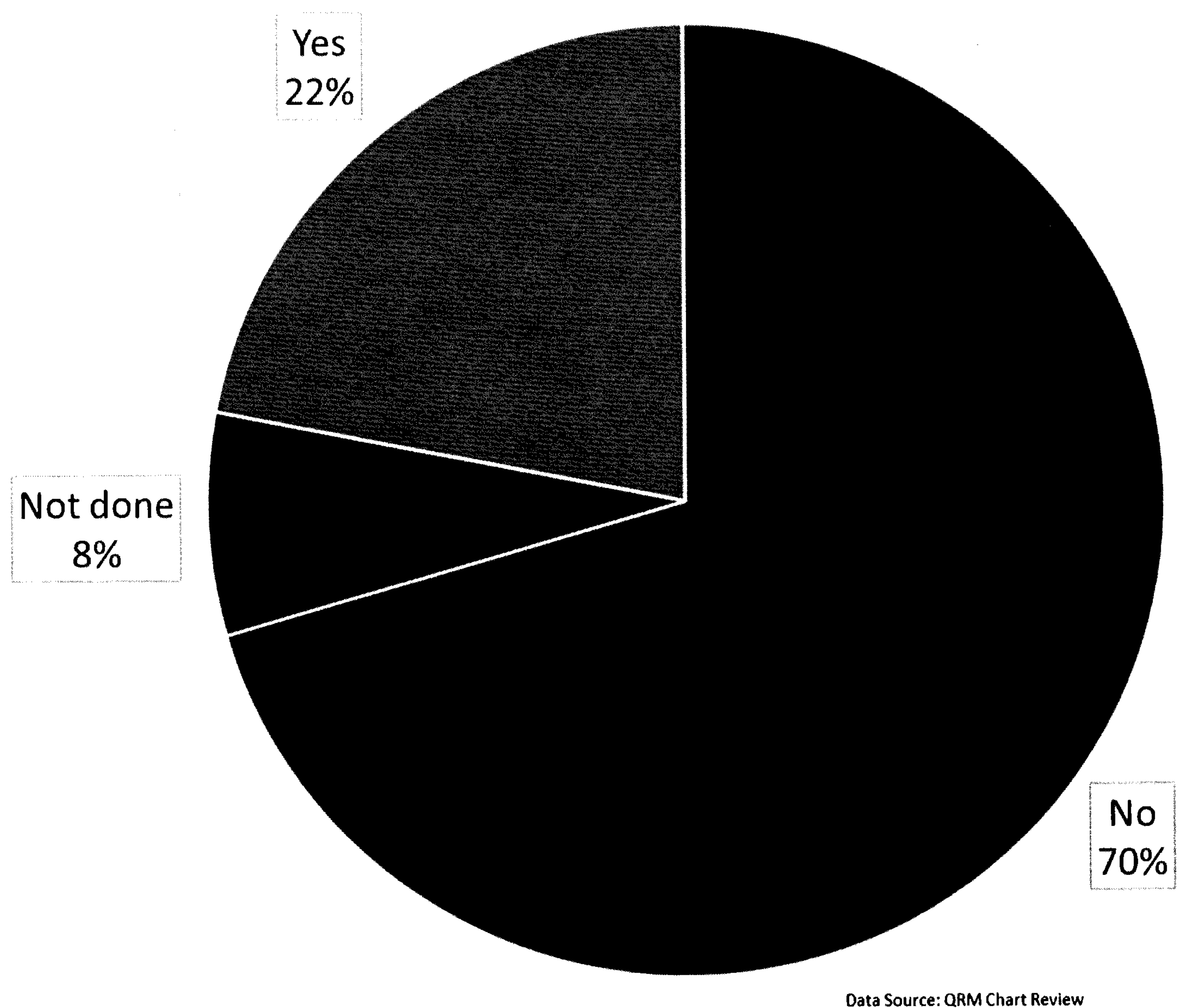
(6/1-12/31/2017)

Readmitted From



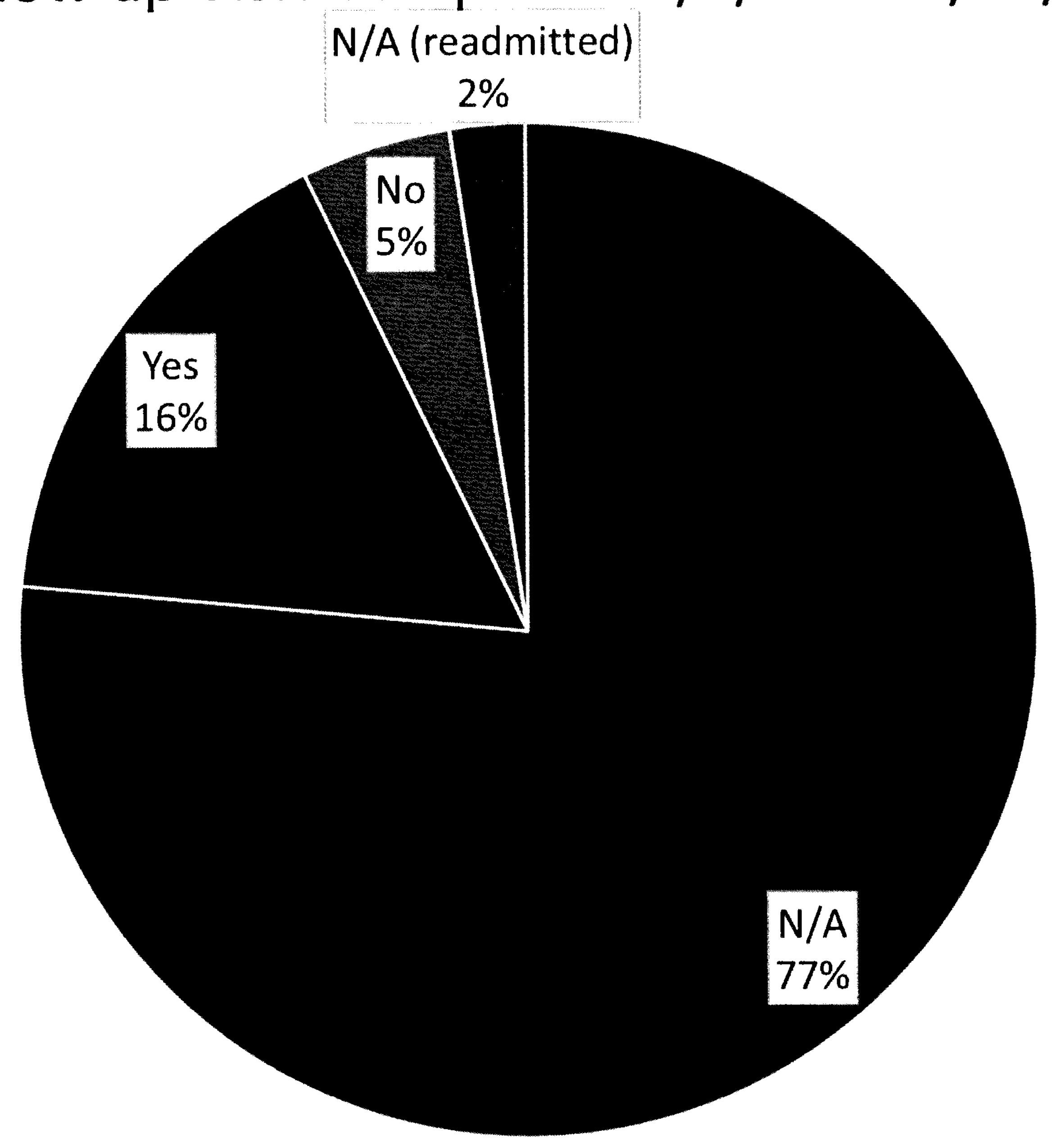
Data Source: QRM Chart Review

High Risk for Re-Admission 6/1/17-12/31/17

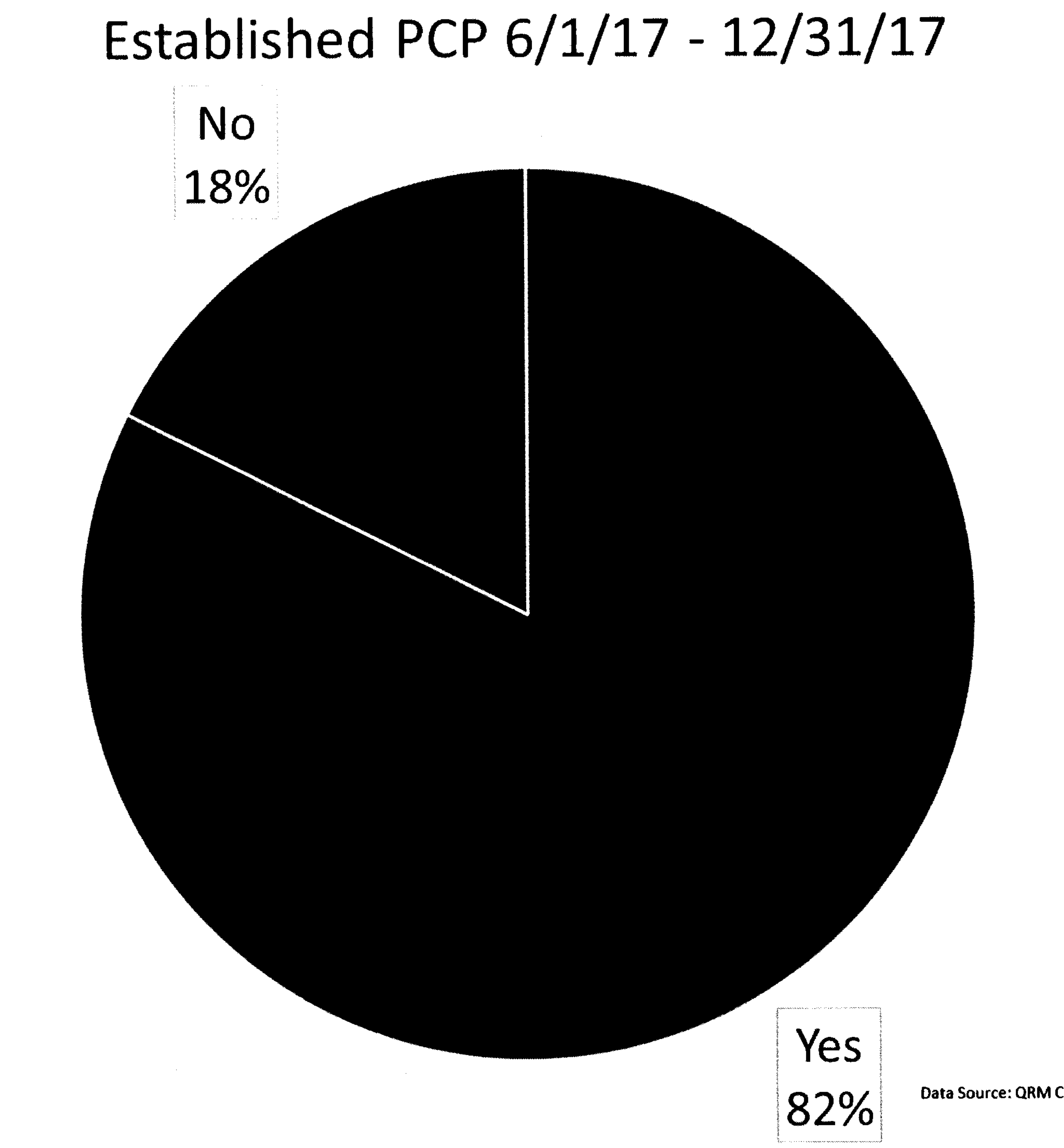


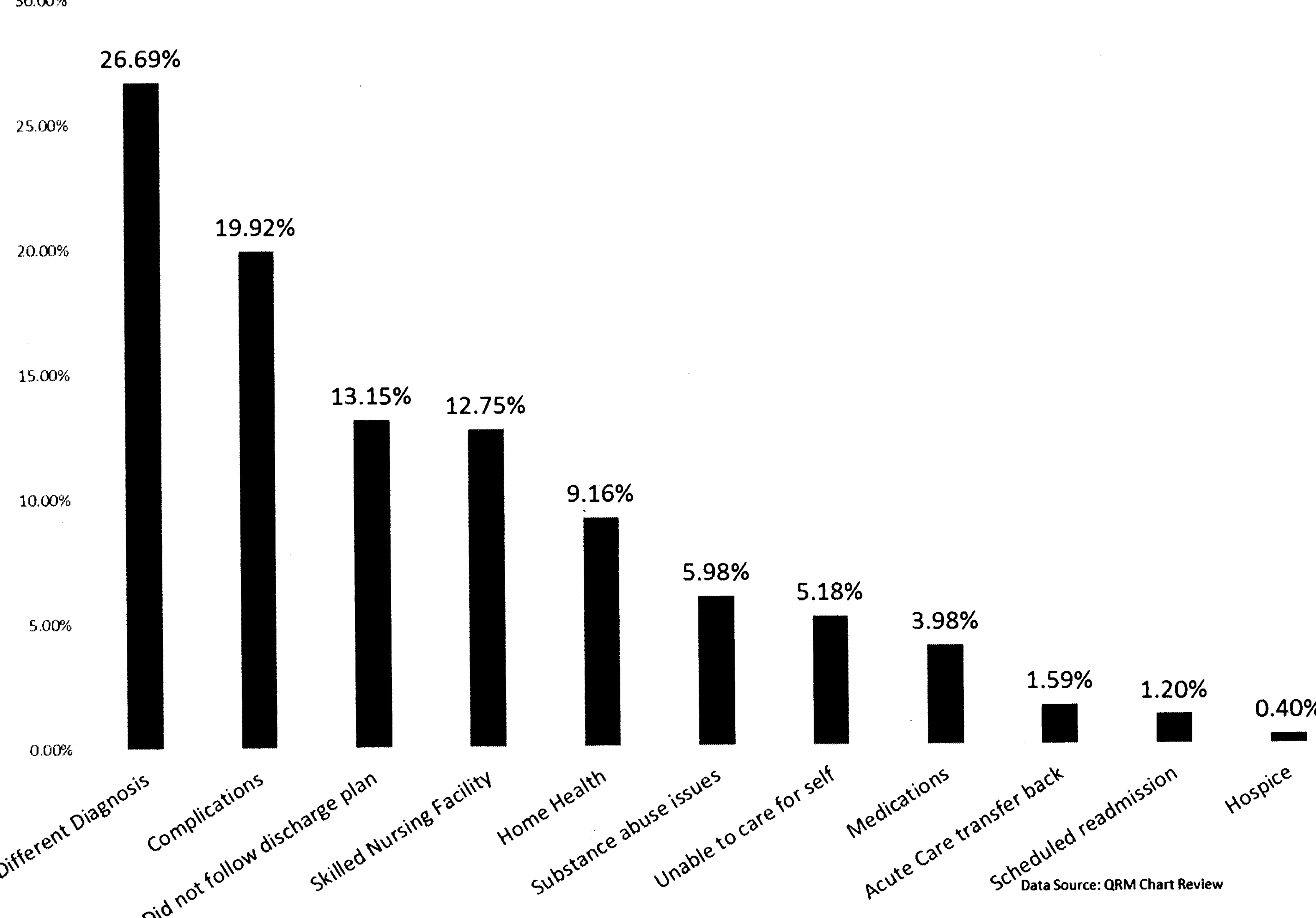
Data Source: QRM Chart Review

Follow up Visit Completed 6/1/17 - 12/31/17



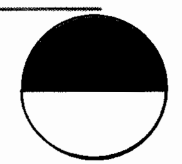
Data Source: QRM Chart Review


Established PCP 6/1/17 - 12/31/17
No
18%
Yes
82%
Data Source: QRM Chart Review



Readmission Reason
30.00%
25.00%
20.00%
15.00%
10.00%
5.00%
0.00%
26.69%
19.92%
13.15%
12.75%
9.16%
5.98%
5.18%
3.98%
1.59%
1.20%
0.40%
Different Diagnosis
Complications
Did not follow discharge plan
Skilled Nursing Facility
Home Health
Substance abuse issues
Unable to care for self
Medications
Acute Care transfer back
Scheduled readmission
Hospice
Data Source: QRM Chart Review

5. Readmissions



Cost Dashboard Scoring Criteria

Non- reimbursed cost of readmissions

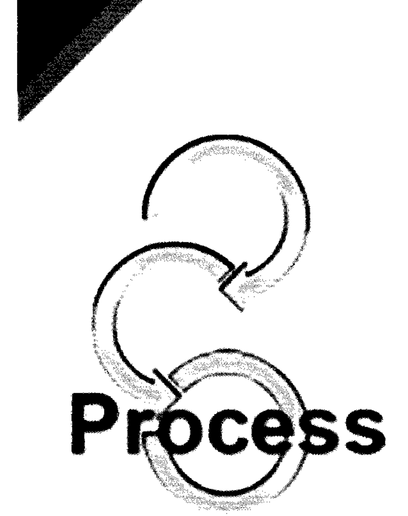
- Green: = or <$60,000
- Yellow: between $60,001 and $120,000
- Red: > $120,000

Source – Internal Cost/Reimbursement Review

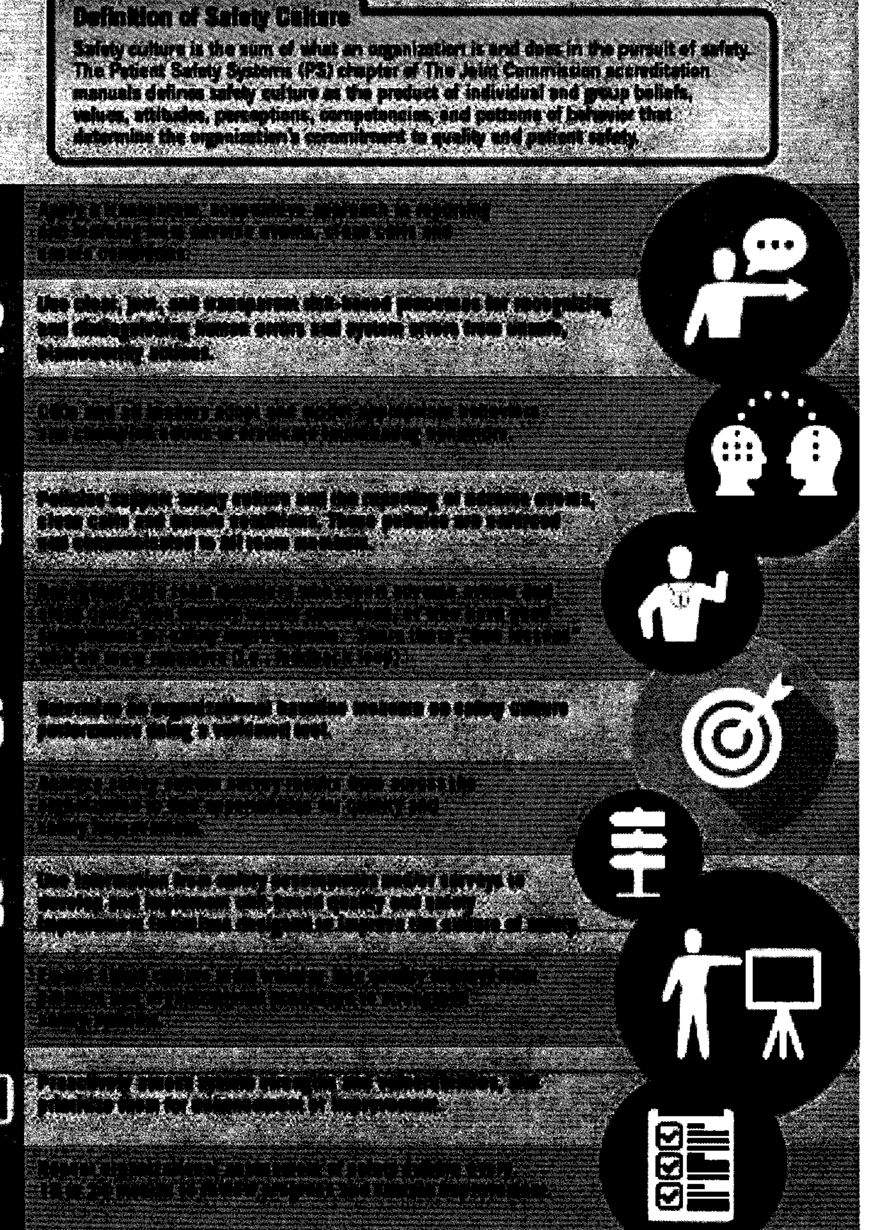
Questions ?

Culture of Safety
ORO 2.0

Tools to Improve the Process



- Oro™ 2.0 High Reliability Organizational Assessment Fact Sheet
- Safety Culture Questions
- *Sentinel Event Alert* 57 The Essential Role of Leadership in Developing A Safety Culture
- 11 Tenets of a Safety Culture Infographic
- Zero Harm Video Link and Talking Points


11 Tenets of a Safety Culture
Definition of Safety Culture
Safety culture is the sum of what an organization is and does in the pursuit of safety. The Patient Safety Systems (PS) chapter of The Joint Commission accreditation manuals defines safety culture as the product of individual and group beliefs, values, attitudes, perceptions, competencies, and patterns of behavior that determine the organization's commitment to quality and patient safety.
2
4
6
8
10
The Joint Commission

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Oro 2.0

High Reliability Organizational Assessment

Questions ?

Opioid Crisis in the Community we serve

Update- Dr Carmona

Parrish Medical Center

Prescriptions prescribed on DC (Opioid)

Total Number of Opioid Prescriptions

1400
1200
1000
800
600
400
200
0

January February March April May June July August September

Community Physicians ED Physicians Hospitalists PMG

Parrish Medical Center

Prescriptions prescribed on DC (Opioid)

Percent of Total Prescriptions

30%
25%
20%
15%
10%
5%
0%

January February March April May June July August September

Community Physicians ED Physicians Hospitalists PMG

Questions ?

CRISIS

IMPLICATIONS/STRATEGIES FOR BREVARD COUNTY JC LYDON MD

I WAS IN LOVE WITH IT THE FIRST TIME I TRIED IT. I CRAVED IT AND SOUGHT IT THROUGH EVERY STEP OF MY DAYS

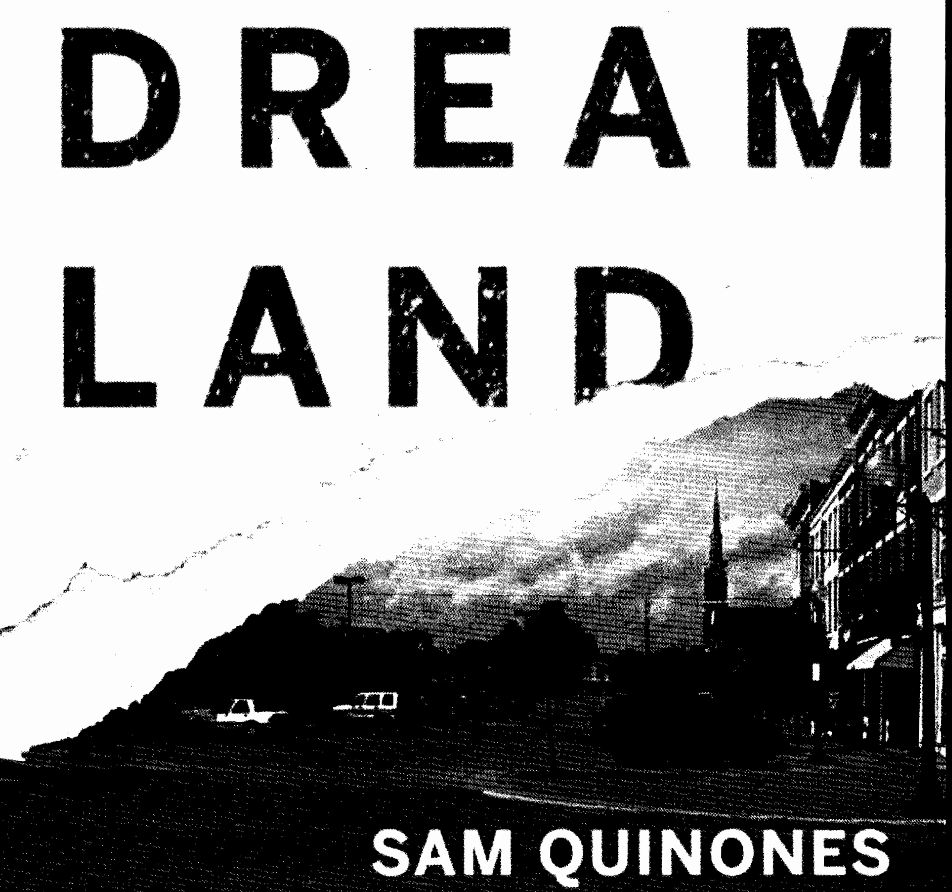
WHERE WE ARE CURRENTLY

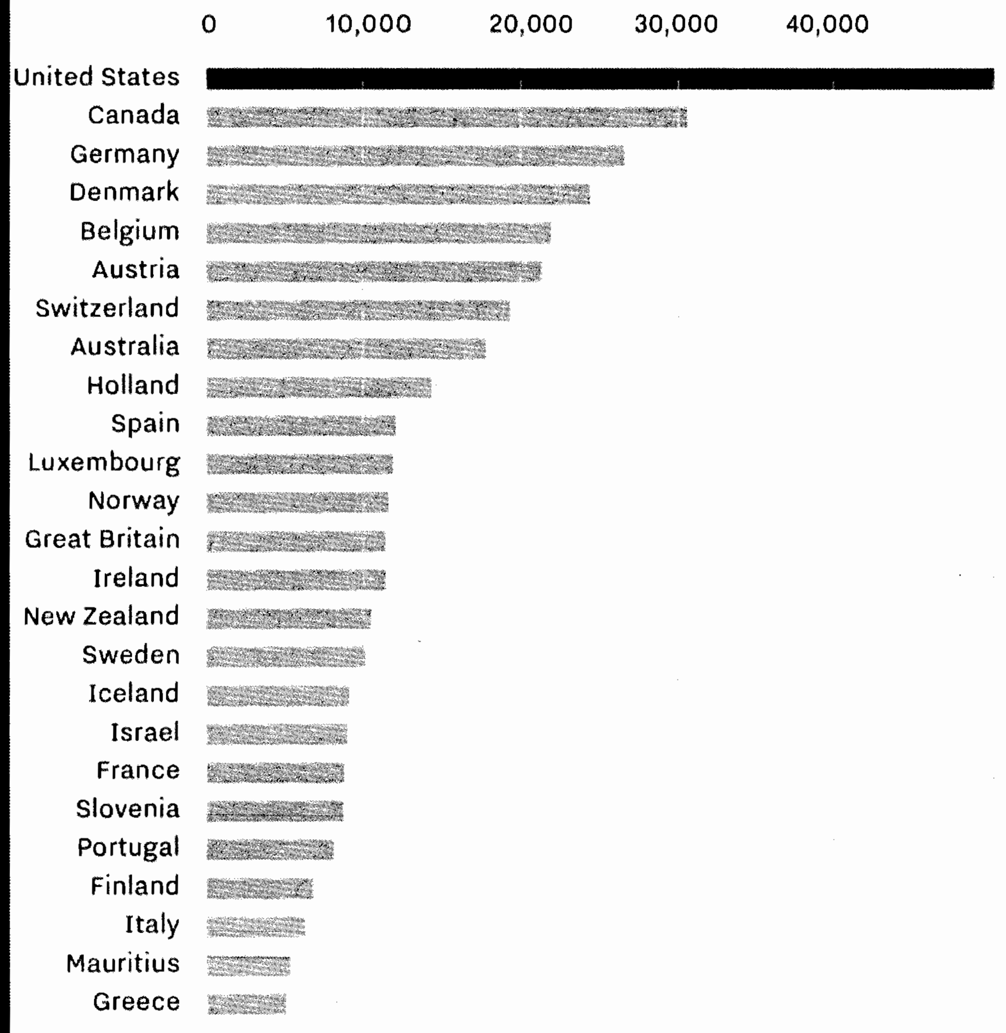
YOU'VE GOT THE BIOLOGY OF DEPENDENCE OR ADDICTION TO OPIOIDS DRIVING IT. YOU ALSO HAVE FINANCIAL INCENTIVES FOR PEOPLE TO STAY SICK THROUGH SS DISABILITY INSURANCE COMPENSATION. YOU'VE GOT DOCTORS WHO ARE INCREDIBLY INCENTIVIZED IN MANY WAYS TO CONTINUE TO PRESCRIBE. I REALLY FEEL LIKE THE OPIOID EPIDEMIC IS THE CANARY IN THE COAL MINE WITH REGARDS TO OUR HEALTH CARE SYSTEM. WE HAVE SERIOUS INFRASTRUCTURE ISSUES THAT WE NEED TO REFORM.

Anna Lembke MD
Stanford psychiatrist and addiction specialist

The relentless marketing of pain pills. Crews from one small Mexican town selling heroin like pizza. The collision has led to America's greatest drug scourge.

The True Tale of America's Opiate Epidemic




Americans consume more opioids than any other country
Standard daily opioid dose for every 1 million people
0
10,000
20,000
30,000
40,000
United States
Canada
Germany
Denmark
Belgium
Austria
Switzerland
Australia
Holland
Spain
Luxembourg
Norway
Great Britain
Ireland
New Zealand
Sweden
Iceland
Israel
France
Slovenia
Portugal
Finland
Italy
Mauritius
Greece
Source: United Nations International Narcotics Control Board
Credit: Sarah Frostenson

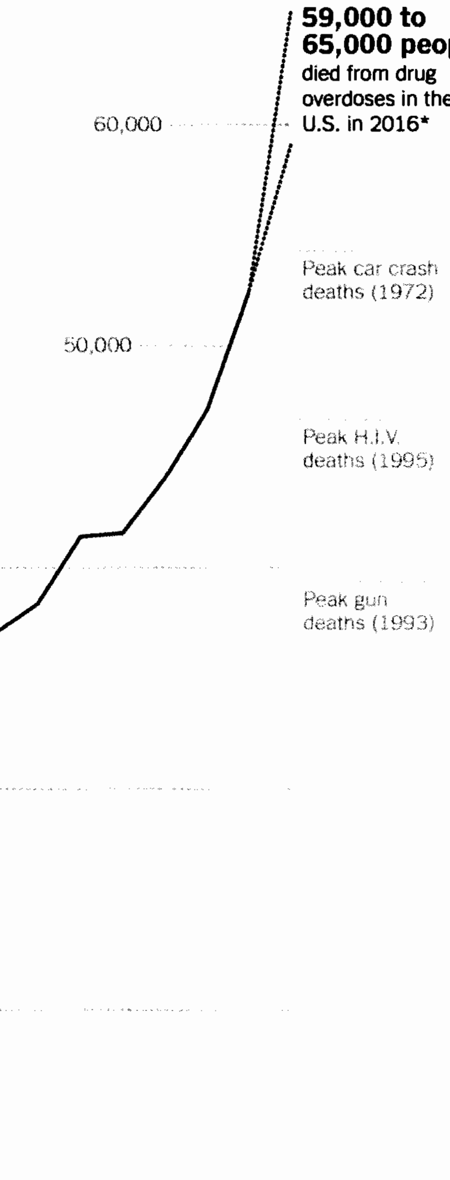
Vox

UPDATE The first governmental account of nationwide drug deaths shows roughly 64,000 people died from drug overdoses in 2016.

AKRON, Ohio — Drug overdose deaths in 2016 most likely exceeded 59,000, the largest annual jump ever recorded in the United States, according to preliminary data compiled by The New York Times.

The death count is the latest consequence of an escalating public health crisis: opioid addiction, now made more deadly by an influx of illicitly manufactured fentanyl and similar drugs. Drug overdoses are now the leading cause of death among Americans under 50.

Although the data is preliminary, the Times's best estimate is that deaths rose 19 percent over the 52,404 recorded in 2015. And all evidence suggests the problem has continued to worsen in 2017.



rug overdose deaths, 1980 to 2016

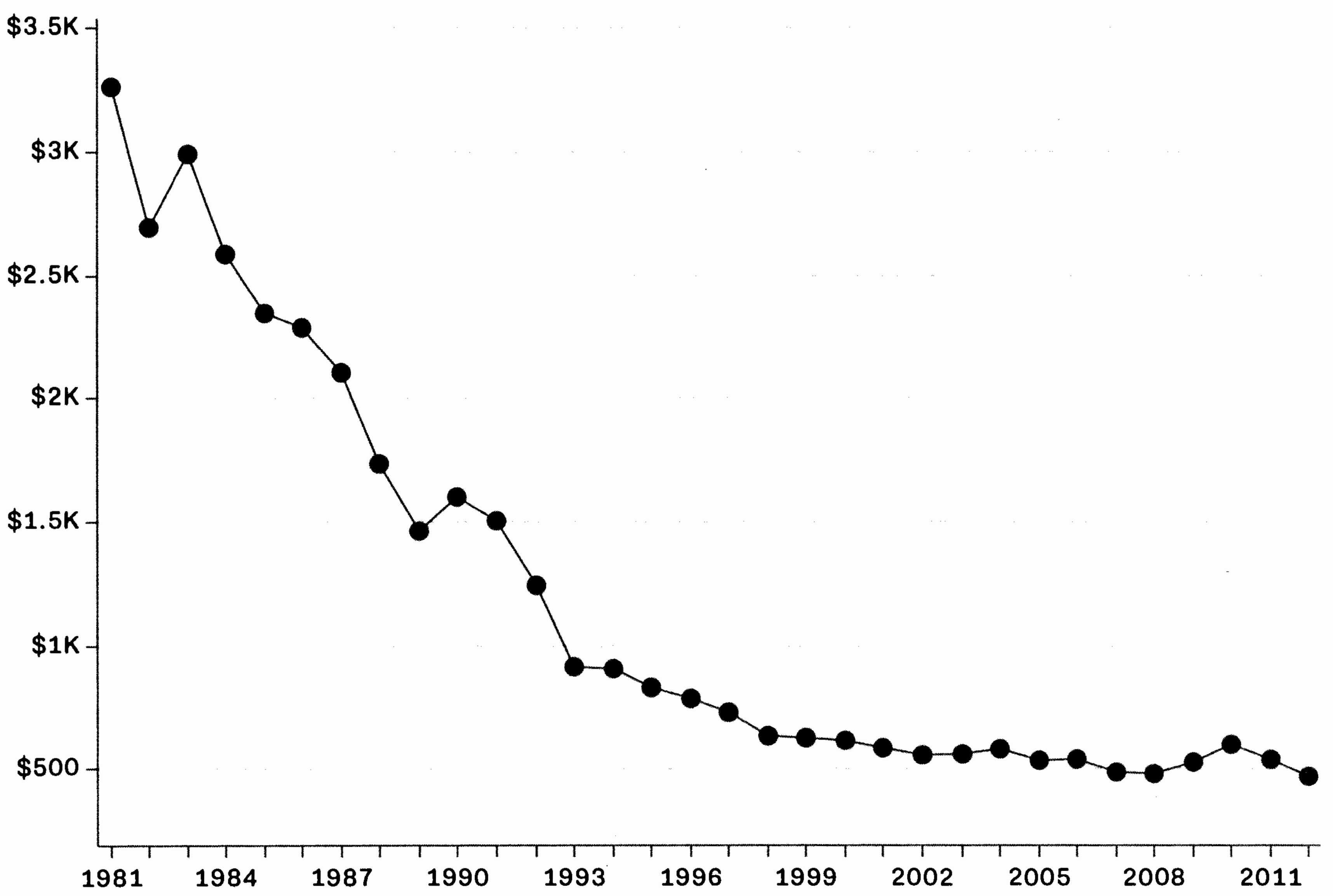
0,000 deaths
er year

BREVARD COUNTY, FL OPIOID DEATHS 2017

Drug	Cause	Present	Total Deaths	
Cocaine	61	24	85	
Codeine	4	11	15	
Fentanyl	46	13	59	
Fentanyl Analogs	40	5	45	
Heroin	14	1	15	
Hydrocodone	10	20	30	
Hydromorphone	9	12	21	
Mepiridine	0	1	1	
Methadone	10	4	14	
Morphine	30	24	54	
Oxycodone	39	24	63	
Tramadol	7	15	22	
Total deaths related to opioids			424	

WHERE WE ARE CURRENTLY

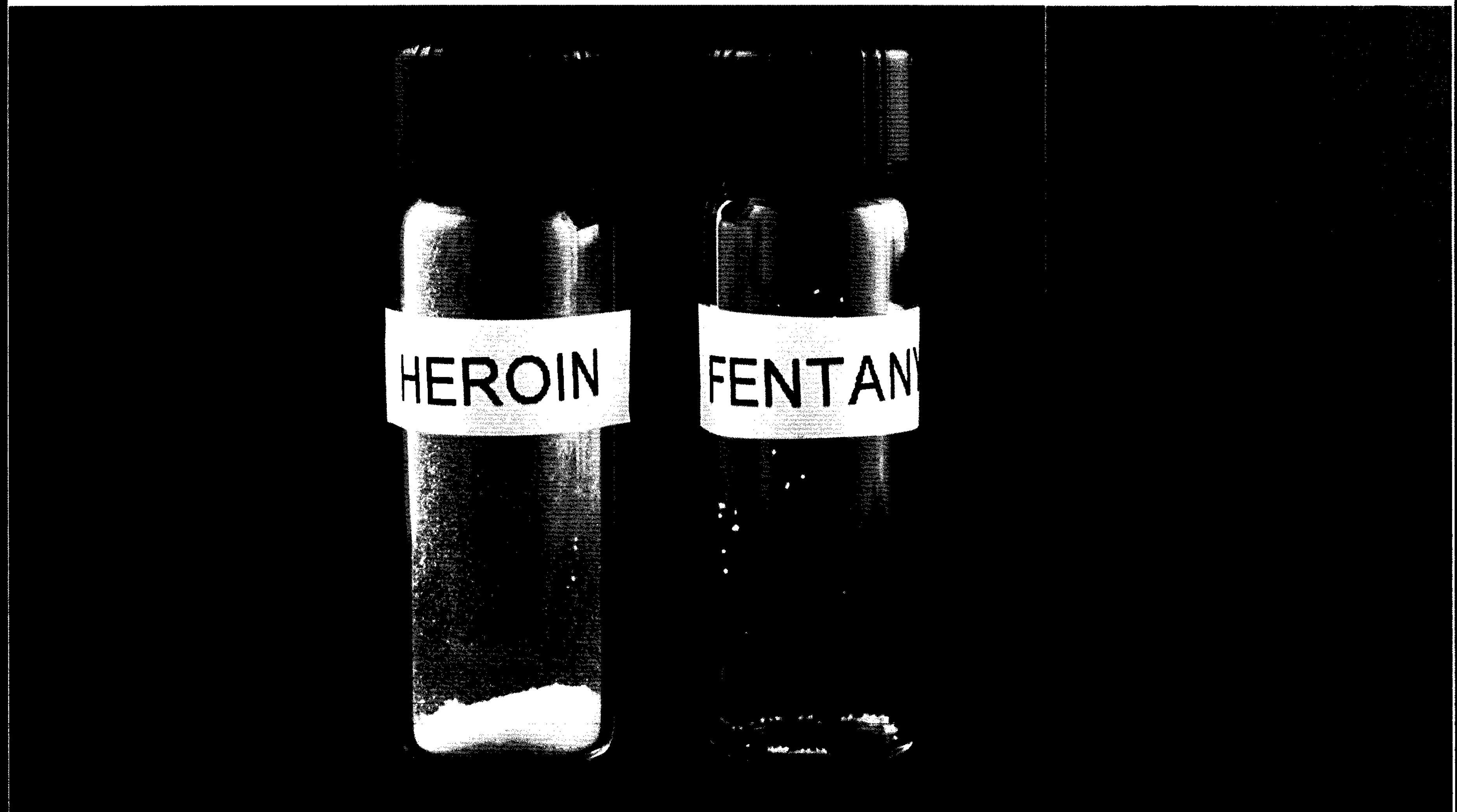
- [illegible] comprises [illegible]% of world's population yet consumes [illegible] of opioids prescribed globally
- [illegible] 000,000 opioid prescriptions [illegible]
- [illegible] who present for surgery are on opioids
- [illegible] OD deaths in 2017
- [illegible] of patients REMAIN ON OPIOIDS
- [illegible] brain effects of OD in these Pts.



The price of heroin
Per pure gram in inflation-adjusted dollars
$3.5K
$3K
$2.5K
$2K
$1.5K
$1K
$500
1981
1984
1987
1990
1993
1996
1999
2002
2005
2008
2011

Why fentanyl is deadlier than heroin, in a single photo

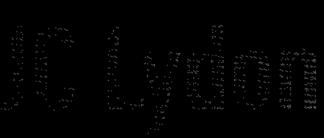
By ALLISON BOND @AllisonRBond / SEPTEMBER 29, 2016



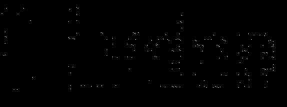
On the left, a lethal dose of heroin; on the right, a lethal dose of fentanyl.

NEW HAMPSHIRE STATE POLICE FORENSIC LAB

WE CANNOT INCARCERATE, REHABILITATE, LEGISLATE, ALLOCATE ($) OR 'REVERSE' (NARCAN) OUR WAY OUT OF THIS OPIOID CRISIS...BUT....



WE JUST MIGHT BE ABLE TO EDUCATE OUR WAY OUT...



WE SHOULD BE PRESCRIBING A LOT LESS THAN WE OFTEN GIVE OUT...WE HAVE TO TEACH PEOPLE THAT THE GOAL IS NOT ZERO PAIN-THE GOAL IS TO REDUCE PAIN TO A FUNCTIONAL LEVEL...YOU CAN SLEEP, EAT, GO SHOPPING. ...TELL PEOPLE THESE ARE ADDICTIVE AND WEIGH THAT AGAINST YOUR CHOICES. ... TEACH THEM HOW TO DISPOSE OF THESE THINGS. THE BIGGEST THING IS THAT THE LEFTOVERS GET STOLEN AND THEN GO ON THE BLACK MARKET.

Atul Gawande MD
surgeon Brigham and Women's Hospital

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The FSA's approach is multilayered, involving the education of prescribers, patients, and our state's children; creating drug take-back venues; and reducing dependency.

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Drug take-back programs coordinated with local law enforcement and available throughout the entire community.

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Policy and Legislation:

- **Funding** for mandatory middle school education on the dangers of opioids.
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FSA
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IMPROVING PRACTICE THROUGH RECOMMENDATIONS

CDC's *Guideline for Prescribing Opioids for Chronic Pain* is intended to improve communication between providers and patients about the risks and benefits of opioid therapy for chronic pain, improve the safety and effectiveness of pain treatment, and reduce the risks associated with long-term opioid therapy, including opioid use disorder and overdose. The Guideline is not intended for patients who are in active cancer treatment, palliative care, or end-of-life care.

CDC Recommendations

- **Determining when to initiate or continue opioids**
  1. Opioids are not first-line therapy
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  3. Discuss risks and benefits
- **Opioid selection, dosage, duration, follow-up & discontinuation**
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Articles & Issues | CME | Subjects | Collections | 中文翻译 | Multimedia | For Authors | Journal Info

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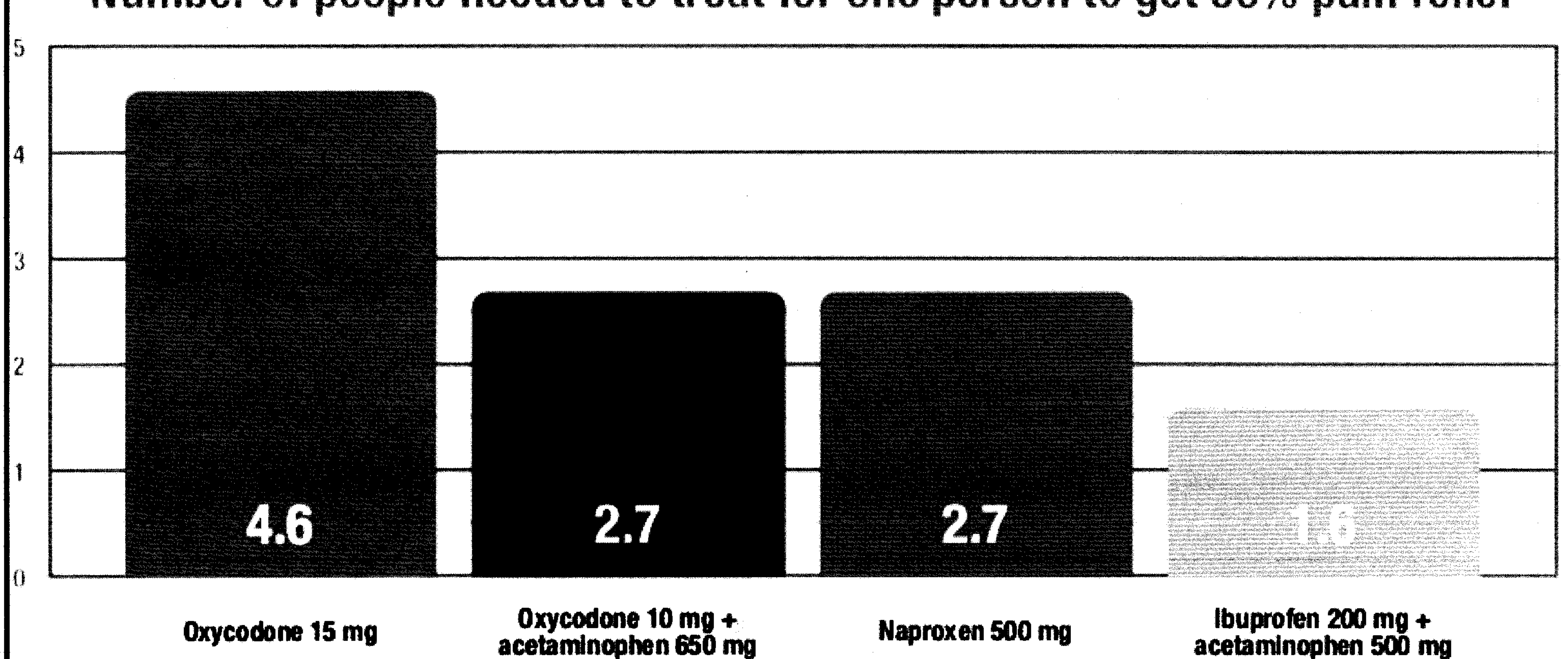
doi: 10.1213/ANE.0000000000002433
Chronic Pain Medicine: Special Article



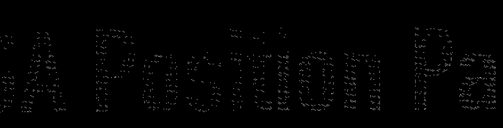
Number of people needed to treat for one person to get 50% pain relief
5
4
3
2
1
0
4.6
2.7
2.7
1.6
Oxycodone 15 mg
Oxycodone 10 mg + acetaminophen 650 mg
Naproxen 500 mg
Ibuprofen 200 mg + acetaminophen 500 mg

CHRONIC OPIOID USE

If you are given opioids on discharge, say from ER, or after a C-section, at 1 year you are more likely to be on opioids than a patient who was not given opioids at discharge

80% of heroin users began with prescription opioids

DRUG TAKE-BACK PROGRAMS COORDINATED WITH LOCAL LAW ENFORCEMENT AND AVAILABLE THROUGHOUT THE ENTIRE COMMUNITY



REMEMBER TO FLUSH

PROPOSALS

6% of patients having surgery will become addicted to narcotics, continuing to take them well beyond the initial period of pain following their surgery.

The FDA, the DEA and the EPA all agree that flushing unused narcotics (opioids) down the toilet is an acceptable means of disposal.

Keeping unused opioids in your house increases the risk of accidental poisoning of children, addiction in yourself or older children, and diversion by others entering your house.

Flush your unused opioids down the toilet to help prevent all of the above.

PROPOSALS

Drugs

Medicine Disposal: Questions and Answers

Medicines recommended for disposal by flushing: medicine and active ingredient

Medicine	*Active Ingredient*
Abstral tablets (sublingual)	Fentanyl
Actiq oral transmucosal lozenge *	Fentanyl Citrate
Arymo ER, tablets (extended release)	Morphine Sulfate
Avinza capsules (extended release)	Morphine Sulfate
Belbuca soluble film (buccal)	Buprenorphine Hydrochloride
Buprenorphine Hydrochloride, tablets (sublingual) *	Buprenorphine Hydrochloride
Buprenorphine Hydrochloride; Naloxone Hydrochloride, tablets (sublingual) *	Buprenorphine Hydrochloride; Naloxone Hydrochloride
Butrans transdermal patch system	Buprenorphine
Daytrana transdermal patch system	Methylphenidate
Demerol, tablets *	Meperidine Hydrochloride
Demerol, oral solution *	Meperidine Hydrochloride
Diastat/Diastat AcuDial, rectal gel [for disposal instructions: click on link, then go to "Label information" and view current label]	Diazepam
Dilaudid, tablets *	Hydromorphone Hydrochloride
Dilaudid, oral liquid *	Hydromorphone Hydrochloride
Dolophine Hydrochloride tablets *	Methadone Hydrochloride
Duragesic patch (extended release) *	Fentanyl
Embeda capsules (extended release)	Morphine Sulfate; Naltrexone Hydrochloride
Exalgo tablets (extended release)	Hydromorphone Hydrochloride
Fentora tablets (buccal)	Fentanyl Citrate
Hysingla ER tablets (extended release)	Hydrocodone Bitartrate
Kadian capsules (extended release)	Morphine Sulfate
Methadone Hydrochloride, oral solution *	Methadone Hydrochloride
Methadose, tablets *	Methadone Hydrochloride
Morphabond (extended release)	Morphine Sulfate
Morphine Sulfate, tablets (immediate release) *	Morphine Sulfate
Morphine Sulfate oral solution *	Morphine Sulfate
MS Contin tablets (extended release) *	Morphine Sulfate

Surgeon General Commends Efficacy of D.A.R.E.'s keepin' it REAL Curriculum

Posted on November 30, 2016 by **admin** in **News**

Strong scientific evidence supports the effectiveness of prevention programs; report states keepin' it REAL has shown positive effects on substance use.

INGLEWOOD, CA: The United States Surgeon General's just-issued landmark report on alcohol, drugs and health entitled *Facing Addiction in America: The Surgeon General's Report on Alcohol, Drugs, and Health,* concludes that alcohol and drug misuse, disorders, and addiction, are among America's most pressing public health concerns. As noted in the report, nearly 21 million Americans

D.A.R.E. Sweepstakes

Sign up for Email Updates

Join our mailing list to receive email updates from D.A.R.E. America

Upcoming Events

"Evidence-based Prevention Programs for Schools, Families, and Communities"

When **Effectiveness** an
Botvin *LifeSkills Traini*

Dramatically Cuts:

Drug Use
Proven to cut Drug Use b

Alcohol Use

New Research Shows that D Also Works with High Schoo

A recent study published in the *Worl of Preventive Medicine* found that tl LifeSkills Training High School Prog

TRAINING SCHEDULE

- Elementary School Workshop Online - 8/14/17
- Webinar - Online LifeSkills Training for Drug-free Youth - 8/23/17
- Parent Program Leader Training Online - 8/23/17
- Teaching Marijuana Prevention & 9/22/17 Online - 9/19/17
- High School Workshop Online - 9/20/17
- TOT Workshop White Plains, NY - 11/2/17

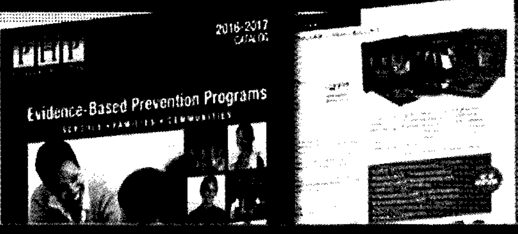
LST SELECTED FOR EXCELLENCE BY

- Blueprints for Violence Prevention
- U.S. Department of Education
- Center for Substance Abuse Prevention
- National Institute on Drug Abuse
- U.S. Dep't. of Justice, Office of Juvenile and Delinquency Prevention
- American Medical Association
- Office of National Drug Control Policy
- Centers for Disease Control and Prevention
- Coalition for Evidence-Based Policy

NEWS & HIGHLIGHTS

- Letters: Kudos to Grant-Maker, Volunteers for Schools Program
- Coming Soon: *LifeSkills* Prescription Drug Prevention Module
- For Drug/Alcohol Prevention, Good Intentions Not Enough
- Congratulations to the Newly Certified LifeSkills TOTs
- Grant to help RE-1 Valley with Substance Abuse Prevention
- Community Resource Center Unveils New Programing

Evaluate Botvin *LifeSkills Training* with Curriculum Samples



Order the 2016-2017 Catalog

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CS/HB 21 - Controlled Substances

General Bill by Health Quality Subcommittee and Boyd (CO-SPONSORS) Fant; Hager; Moraitis; Pigman

Controlled Substances: Requires practitioners to complete specified board-approved continuing education course to prescribe controlled substances; defines "acute pain"; provides for adoption of standards of practice for treatment of acute pain; limits prescribing of opioids for acute pain in certain circumstances; requires pain management clinic owners to register approved exemptions with DOH; provides requirements for pharmacists & practitioners for dispensing of controlled substances to persons not known to them; conforms state controlled substances schedule to federal controlled substances schedule; revises & provides definitions; revises requirements for prescription drug monitoring program.

Effective Date: July 1, 2018

Last Event: 1st Reading on Thursday, January 11, 2018 11:08 PM

SB 8: Controlled Substances

GENERAL BILL by Benacquisto ; (CO-INTRODUCERS) Perry ; Stargel ; Bean ; Passidomo

Controlled Substances; Authorizing certain boards to require practitioners to complete a specified board-approved continuing education course to obtain authorization to prescribe controlled substances as part of biennial renewal; authorizing disciplinary action against practitioners for violating specified provisions relating to controlled substances; requiring certain pain management clinic owners to register approved exemptions with the department; providing requirements for pharmacists and practitioners for the dispensing of controlled substances to persons not known to them; establishing direct-support organizations for specified purposes; requiring a direct-support organization to operate under written contract with the department, etc.

Effective Date: Except as otherwise provided in this act, this act shall take effect July 1, 2018
Last Action: 1/11/2018 Senate - On Committee agenda-- Health Policy, 01/16/18, 4:00 pm, 412 Knott Building
Bill Text: Web Page | PDF

Senate Committee References:

1. Health Policy (HP)
2. Appropriations (AP)

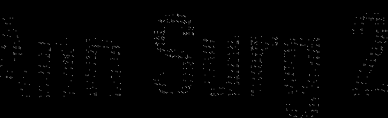
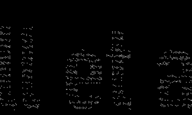
(5) PRESCRIPTION SUPPLY.-

(a) Except as provided in paragraph (b), a prescription for a Schedule II opioid, as defined in s. 893.03 or 21 U.S.C. s. 812, for the treatment of acute pain must not exceed a 3-day supply.

(b) An up to 7-day supply of an opioid described in paragraph (a) may be prescribed if:

1. The practitioner, in his or her professional judgment, believes that more than a 3-day supply of such an opioid is medically necessary to treat the patient's pain as an acute medical condition.

AFTER PROVIDING RECOMMENDATIONS EMPHASIZING NSAIDS AND ACETAMINOPHEN FOR GENERAL SURGERY PATIENTS, HILL REPORTED THE NUMBER OF OPIATES PRESCRIBED FELL BY 50% PER PATIENT

Hospitals cut back on opioids to battle addiction epidemic

Dr. Carlos Martinez, an emergency medical physician at Amita Health Adventist Medical Center in Bolingbrook, explains how the hospital has been very aggressive about limiting its use of opioid painkillers. (Antonio Perez / Chicago Tribune)

Toda
Mortgag
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APR 15 Ye
Select Loan
$155
Calculate P
lending

By **John Keilman · Contact Reporter**
Chicago Tribune

JANUARY 23, 2018, 5:00 AM

So it goes in the emergency rooms and surgical suites of many Chicago-area hospitals, where physicians are trying to overturn their profession's longstanding dependence on opioids.

Weather sponsored by
Da-Vi Nails

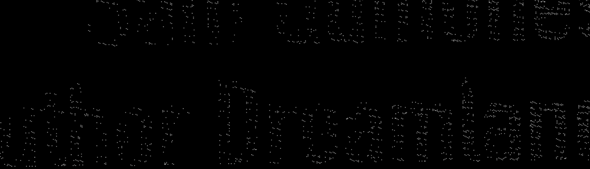
WINTER IS HERE!
PLEASE HELP KEEPYOUR NEIGHBOR W

Education key to combat opioid crisis

By Erin Weeks eweeks@independenttribune.com 704-789-9131 22 hrs ago (1)

A PATIENT IS ENTITLED TO REASONABLE ATTEMPTS TO RELIEVE PAIN BY REASONABLE MEASURES. YOU ARE NOT ENTITLED TO PAIN RELIEF ANY MORE THAN YOU ARE ENTITLED TO HAPPINESS.

I BELIEVE MORE STRONGLY THAN EVER THAT THE ANTIDOTE TO HEROIN IS YOUR COMMUNITY



CRISIS

IMPLICATIONS/STRATEGIES FOR
BREVARD COUNTY JC LYDON MD

I WAS IN LOVE WITH IT THE FIRST TIME I TRIED IT. I CRAVED IT AND SOUGHT IT THROUGH EVERY STEP OF MY DAYS

anonymous addict

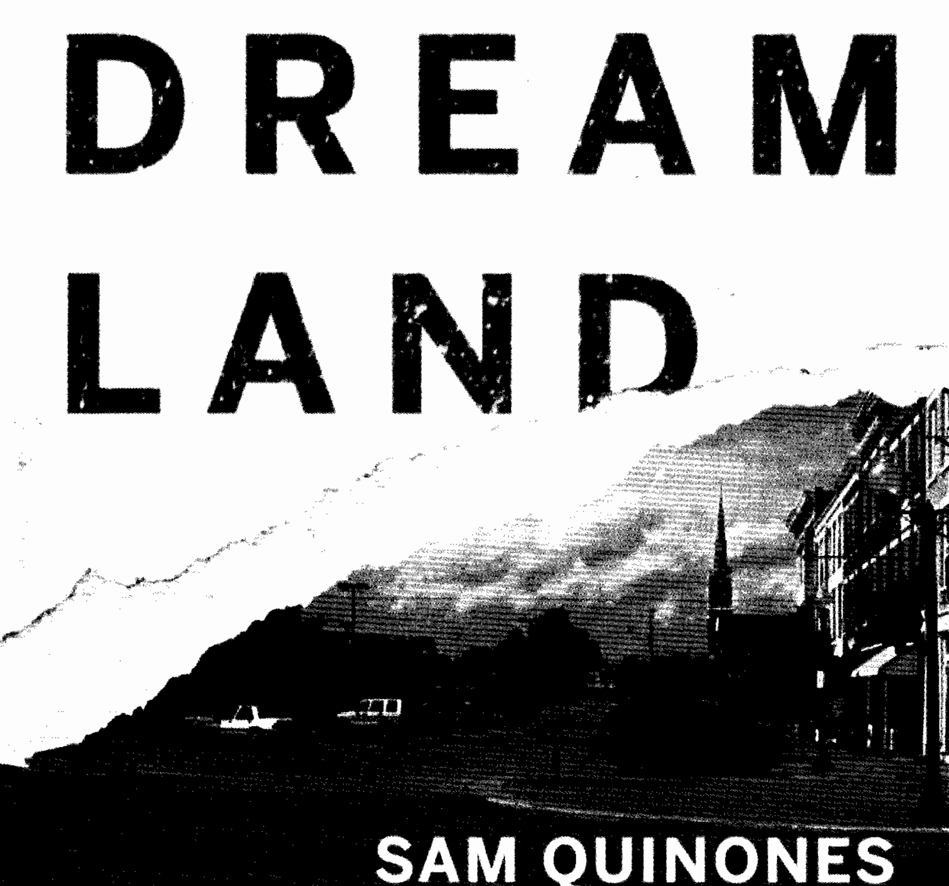
YOU'VE GOT THE BIOLOGY OF DEPENDENCE OR ADDICTION TO OPIOIDS DRIVING IT. YOU ALSO HAVE FINANCIAL INCENTIVES FOR PEOPLE TO STAY SICK THROUGH SS DISABILITY INSURANCE COMPENSATION. YOU'VE GOT DOCTORS WHO ARE INCREDIBLY INCENTIVIZED IN MANY WAYS TO CONTINUE TO PRESCRIBE. I REALLY FEEL LIKE THE OPIOID EPIDEMIC IS THE CANARY IN THE COAL MINE WITH REGARDS TO OUR HEALTH CARE SYSTEM. WE HAVE SERIOUS INFRASTRUCTURE ISSUES THAT WE NEED TO REFORM.

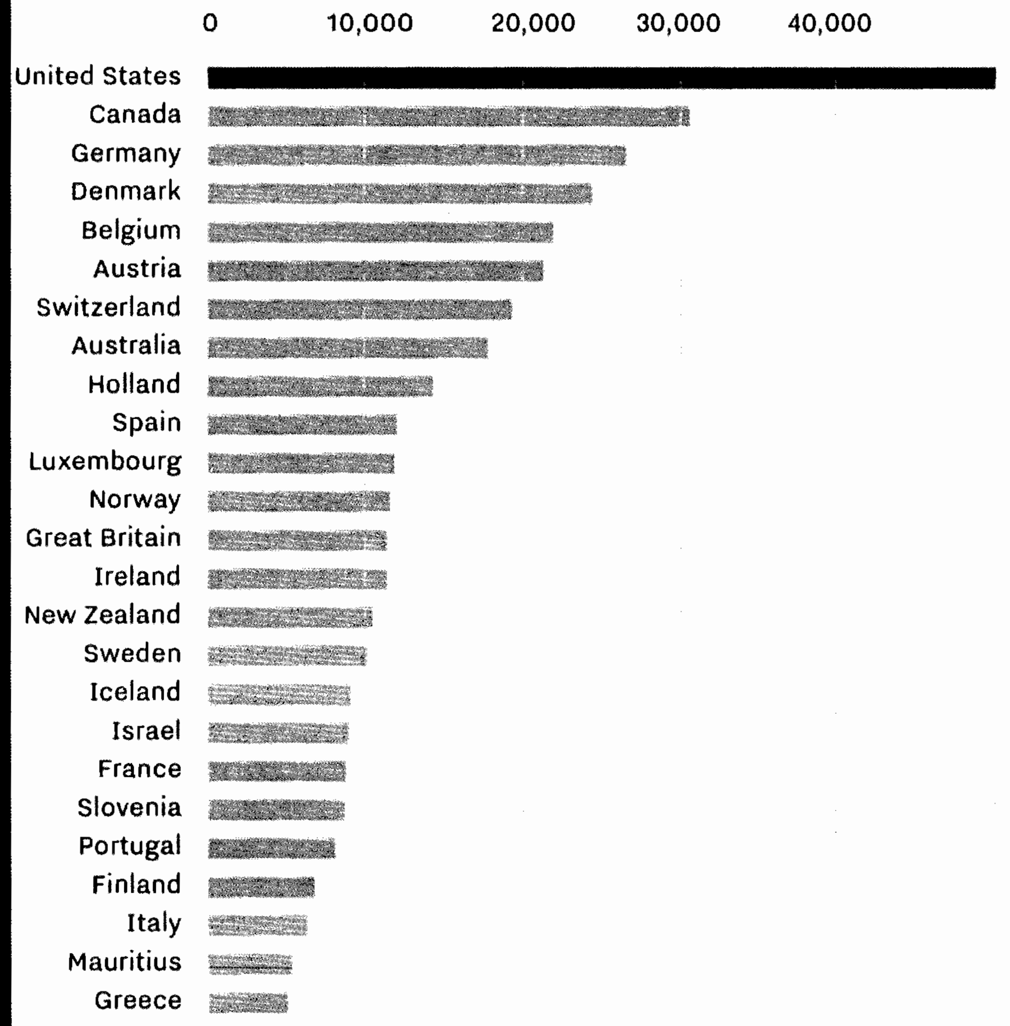
Anna Lembke MD

[illegible] psychiatrist and addiction specialist

The relentless marketing of pain pills. Crews from one small Mexican town selling heroin like pizza. The collision has led to America's greatest drug scourge.

The True Tale of America's Opiate Epidemic




Americans consume more opioids than any other country
Standard daily opioid dose for every 1 million people
0
10,000
20,000
30,000
40,000
United States
Canada
Germany
Denmark
Belgium
Austria
Switzerland
Australia
Holland
Spain
Luxembourg
Norway
Great Britain
Ireland
New Zealand
Sweden
Iceland
Israel
France
Slovenia
Portugal
Finland
Italy
Mauritius
Greece
Source: United Nations International Narcotics Control Board
Credit: Sarah Frostenson

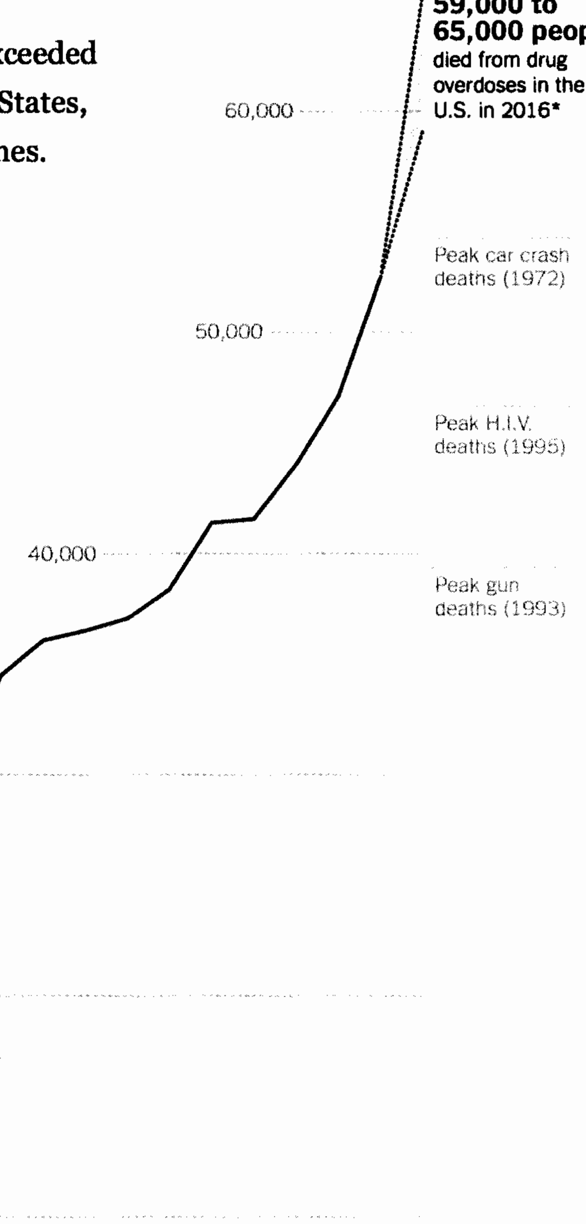
Vox

UPDATE The first governmental account of nationwide drug deaths shows roughly 64,000 people died from drug overdoses in 2016.

AKRON, Ohio — Drug overdose deaths in 2016 most likely exceeded 59,000, the largest annual jump ever recorded in the United States, according to preliminary data compiled by The New York Times.

The death count is the latest consequence of an escalating public health crisis: opioid addiction, now made more deadly by an influx of illicitly manufactured fentanyl and similar drugs. Drug overdoses are now the leading cause of death among Americans under 50.

Although the data is preliminary, the Times's best estimate is that deaths rose 19 percent over the 52,404 recorded in 2015. And all evidence suggests the problem has continued to worsen in 2017.



BREVARD COUNTY, FL OPIOID DEATHS 2017

Drug	Cause	Present	Total Deaths	
Cocaine	61	24	85	
Codeine	4	11	15	
Fentanyl	46	13	59	
Fentanyl Analogs	40	5	45	
Heroin	14	1	15	
Hydrocodone	10	20	30	
Hydromorphone	9	12	21	
Mepiridine	0	1	1	
Methadone	10	4	14	
Morphine	30	24	54	
Oxycodone	39	24	63	
Tramadol	7	15	22	
Total deaths related to opioids			424	

WHERE WE ARE CURRENTLY

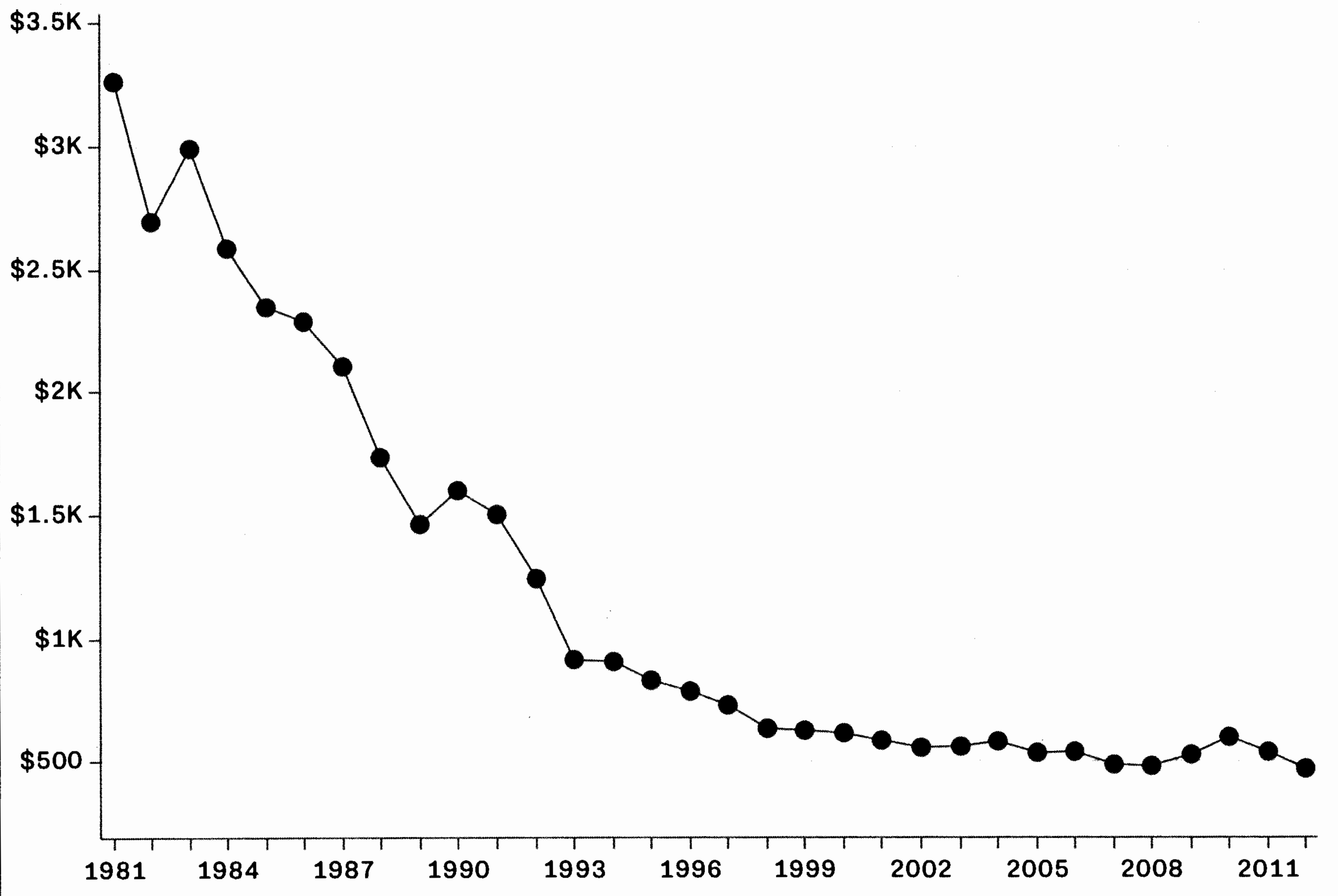
US comprises 5% of world's population yet [illegible] nearly [illegible] of opioids prescribed globally

In 2015, there were [illegible],000,000 opioid prescriptions written

23% of patients who present for surgery are on opioids

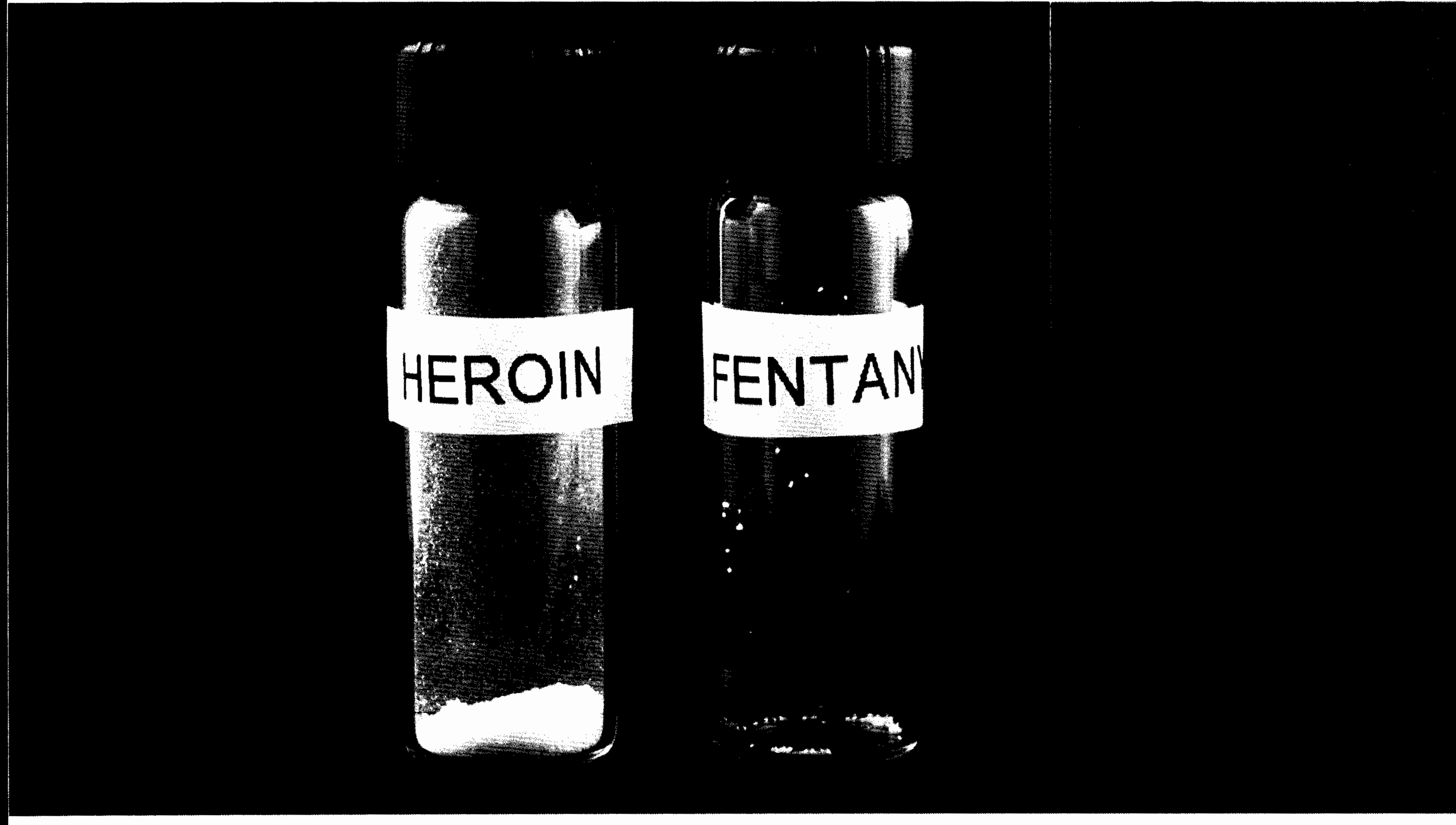
[illegible]

[illegible]


The price of heroin
Per pure gram in inflation-adjusted dollars
$3.5K
$3K
$2.5K
$2K
$1.5K
$1K
$500
1981
1984
1987
1990
1993
1996
1999
2002
2005
2008
2011

Why fentanyl is deadlier than heroin, in a single photo

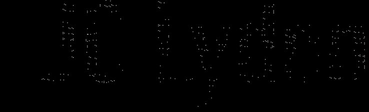
By ALLISON BOND @AllisonRBond / SEPTEMBER 29, 2016



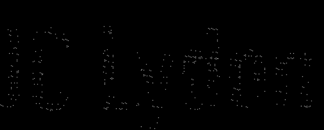
On the left, a lethal dose of heroin; on the right, a lethal dose of fentanyl.

NEW HAMPSHIRE STATE POLICE FORENSIC LAB

WE CANNOT INCARCERATE, REHABILITATE, LEGISLATE, ALLOCATE ($) OR 'REVERSE' (NARCAN) OUR WAY OUT OF THIS OPIOID CRISIS...BUT....



WE JUST MIGHT BE ABLE TO EDUCATE OUR WAY OUT...



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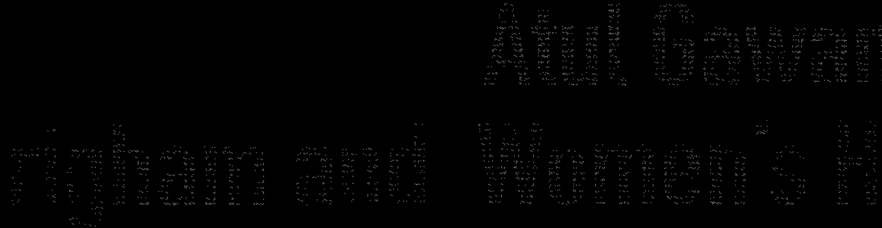

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FSA

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INPATIENT TRANSITIONAL PAIN SERVICE

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Soffin, Ellen M. MD, PhD; Waldman, Seth A. MD; Stack, Roberta J. MS; Liguori, Gregory A. MD

Anesthesia & Analgesia: November 2017 - Volume 125 - Issue 5 - p 1704–1713
doi: 10.1213/ANE.0000000000002433
Chronic Pain Medicine: Special Article

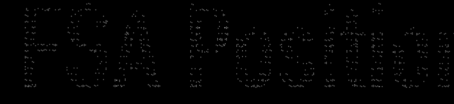
Number of people needed to treat for one person to get 50% pain relief

5
4
3
2
1
0
4.6
2.7
2.7
1.6
Oxycodone 15 mg
Oxycodone 10 mg + acetaminophen 650 mg
Naproxen 500 mg
Ibuprofen 200 mg + acetaminophen 500 mg

If you are given opioids on discharge, say from ER, or after a C-section, at 1 year you are more likely to be on opioids than a patient who was not given opioids at discharge

80% of heroin users began with prescription opioids

DRUG TAKE-BACK PROGRAMS COORDINATED WITH LOCAL LAW ENFORCEMENT AND AVAILABLE THROUGHOUT THE ENTIRE COMMUNITY



REMEMBER
TO FLUSH

PROPOSALS

6% of patients having surgery will become addicted to narcotics, continuing to take them well beyond the initial period of pain following their surgery.

The FDA, the DEA and the EPA all agree that flushing unused narcotics (opioids) down the toilet is an acceptable means of disposal.

Keeping unused opioids in your house increases the risk of accidental poisoning of children, addiction in yourself or older children, and diversion by others entering your house.

Flush your unused opioids down the toilet to help prevent all of the above.

PROPOSALS

A to Z Index | Follow FDA | En Español

Search FDA

Home | Food | Drugs | Medical Devices | Radiation-Emitting Products | Vaccines, Blood & Biologics | Animal & Veterinary | Cosmetics | Tobacco Products

Drugs

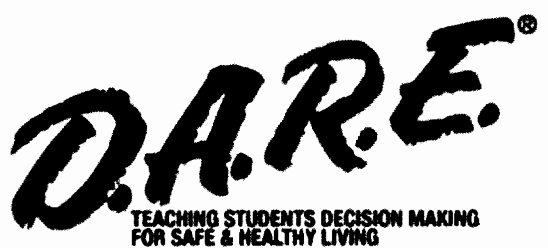
Home > Drugs > Resources for You > Information for Consumers (Drugs) > Buying & Using Medicine Safely > Ensuring Safe Use of Medicine > Safe Disposal of Medicines

Safe Disposal of Medicines

Medicine Disposal: Questions and Answers

Medicines recommended for disposal by flushing: medicine and active ingredient

Medicine	*Active Ingredient*
Abstral tablets (sublingual)	Fentanyl
Actiq oral transmucosal lozenge *	Fentanyl Citrate
Arymo ER, tablets (extended release)	Morphine Sulfate
Avinza capsules (extended release)	Morphine Sulfate
Belbuca soluble film (buccal)	Buprenorphine Hydrochloride
Buprenorphine Hydrochloride, tablets (sublingual) *	Buprenorphine Hydrochloride
Buprenorphine Hydrochloride; Naloxone Hydrochloride, tablets (sublingual) *	Buprenorphine Hydrochloride; Naloxone Hydrochloride
Butrans transdermal patch system	Buprenorphine
Daytrana transdermal patch system	Methylphenidate
Demerol, tablets *	Meperidine Hydrochloride
Demerol, oral solution *	Meperidine Hydrochloride
Diastat/Diastat AcuDial, rectal gel [for disposal instructions: click on link, then go to "Label Information" and view current label]	Diazepam
Dilaudid, tablets *	Hydromorphone Hydrochloride
Dilaudid, oral liquid *	Hydromorphone Hydrochloride
Dolophine Hydrochloride tablets *	Methadone Hydrochloride
Duragesic patch (extended release) *	Fentanyl
Embeda capsules (extended release)	Morphine Sulfate; Naltrexone Hydrochloride
Exalgo tablets (extended release)	Hydromorphone Hydrochloride
Fentora tablets (buccal)	Fentanyl Citrate
Hysingla ER tablets (extended release)	Hydrocodone Bitartrate
Kadian capsules (extended release)	Morphine Sulfate
Methadone Hydrochloride, oral solution *	Methadone Hydrochloride
Methadose, tablets *	Methadone Hydrochloride
Morphabond (extended release)	Morphine Sulfate
Morphine Sulfate, tablets (immediate release) *	Morphine Sulfate
Morphine Sulfate oral solution *	Morphine Sulfate
MS Contin tablets (extended release) *	Morphine Sulfate



Surgeon General Commends Efficacy of D.A.R.E.'s keepin' it REAL Curriculum

Posted on November 30, 2016 by **admin** in **News**

Strong scientific evidence supports the effectiveness of prevention programs; report states keepin' it REAL has shown positive effects on substance use.

D.A.R.E.®

INGLEWOOD, CA: The United States Surgeon General's just-issued landmark report on alcohol, drugs and health entitled *Facing Addiction in America: The Surgeon General's Report on Alcohol, Drugs, and Health*, concludes that alcohol and drug misuse, disorders, and addiction, are among America's most pressing public health concerns. As noted in the report, nearly 21 million Americans

D.A.R.E. Sweepstakes

Sign up for Email Updates

Join our mailing list to receive email updates from D.A.R.E. America

Upcoming Events

"Evidence-based Prevention Programs for Schools, Families, and Communities"

When **Effectiveness** an
Botvin ***LifeSkills Traini***

Dramatically Cuts:

Drug Use
Proven to cut Drug Use b

Alcohol Use

New Research Shows that D Also Works with High Schoo

A recent study published in the *Worl of Preventive Medicine* found that th LifeSkills Training High School Prog

TRAINING SCHEDULE

- Elementary School Workshop Online - 8/14/17
- Webinar - Online LifeSkills Training for Drug-free Youth - 8/23/17
- Parent Program Leader Training Online - 8/23/17
- Teaching Marijuana Prevention & 9/22/17 Online - 9/19/17
- High School Workshop Online - 9/20/17
- TOT Workshop White Plains, NY - 11/2/17

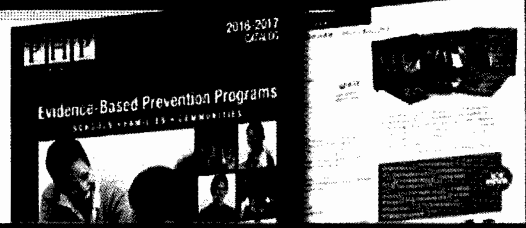
LST SELECTED FOR EXCELLENCE BY

- Blueprints for Violence Prevention
- U.S. Department of Education
- Center for Substance Abuse Prevention
- National Institute on Drug Abuse
- U.S. Dep't. of Justice, Office of Juvenile and Delinquency Prevention
- American Medical Association
- Office of National Drug Control Policy
- Centers for Disease Control and Prevention
- Coalition for Evidence-Based Policy

NEWS & HIGHLIGHTS

- Letters: Kudos to Grant-Maker, Volunteers for Schools Program
- Coming Soon: *LifeSkills* Prescription Drug Prevention Module
- For Drug/Alcohol Prevention, Good Intentions Not Enough
- Congratulations to the Newly Certified LifeSkills TOTs
- Grant to help RE-1 Valley with Substance Abuse Prevention
- Community Resource Center Unveils New Programing

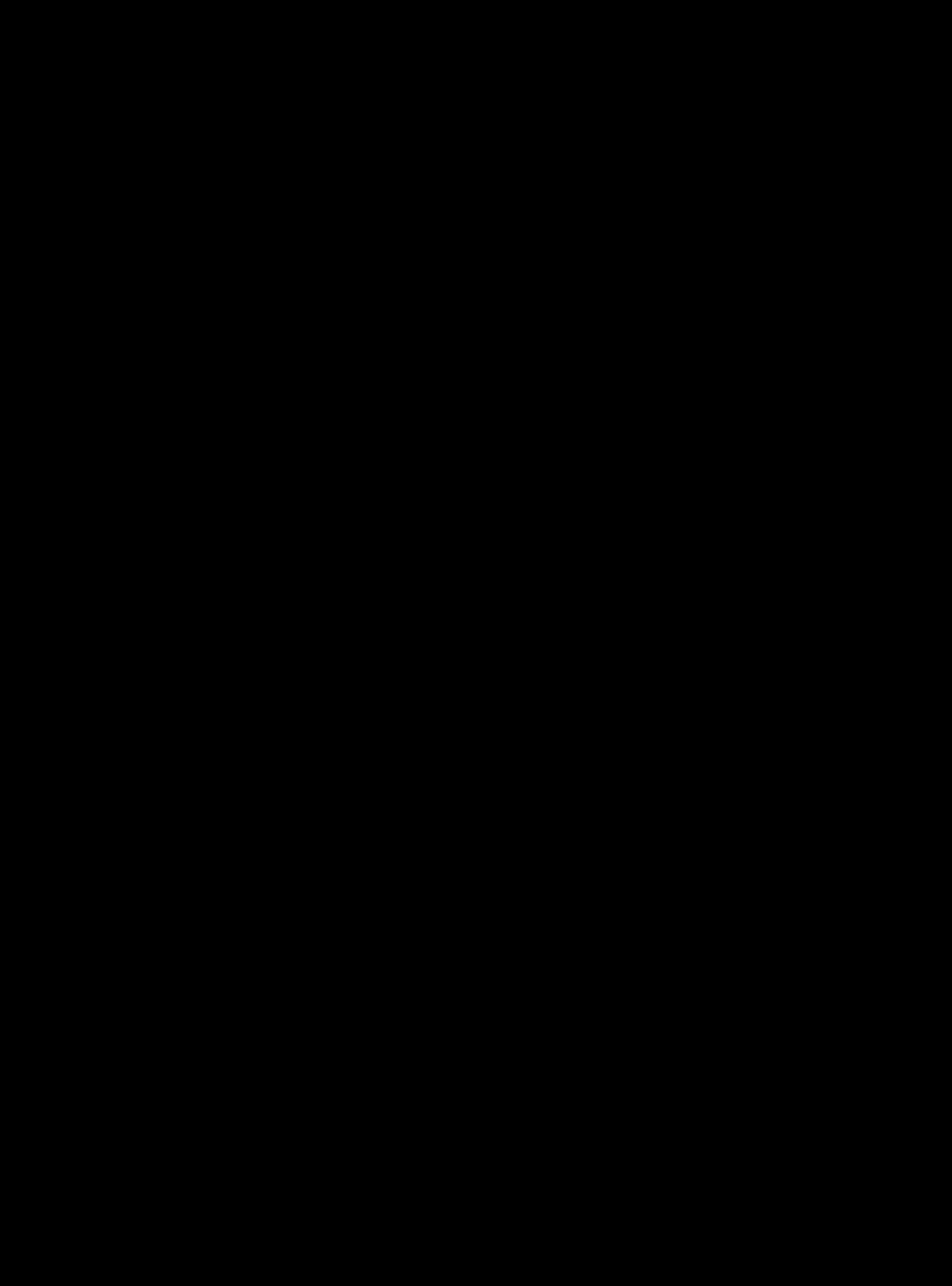
ORDER THE PRINCETON HEALTH CATALOG



Order the 2016-2017 Catalog

Evaluate Botvin *LifeSkills Training* with Curriculum Samples

© NATIONAL HEALTH PROMOTION ASSOCIATES



CS/HB 21 - Controlled Substances

General Bill by Health Quality Subcommittee and Boyd (CO-SPONSORS) Fant; Hager; Moraitis; Pigman

Controlled Substances: Requires practitioners to complete specified board-approved continuing education course to prescribe controlled substances; defines "acute pain"; provides for adoption of standards of practice for treatment of acute pain; limits prescribing of opioids for acute pain in certain circumstances; requires pain management clinic owners to register approved exemptions with DOH; provides requirements for pharmacists & practitioners for dispensing of controlled substances to persons not known to them; conforms state controlled substances schedule to federal controlled substances schedule; revises & provides definitions; revises requirements for prescription drug monitoring program.

Effective Date: July 1, 2018

Last Event: 1st Reading on Thursday, January 11, 2018 11:08 PM

< Previous Senate Bill

SB 8: Controlled Substances

GENERAL BILL by Benacquisto ; **(CO-INTRODUCERS)** Perry ; Stargel ; Bean ; Passidomo

Controlled Substances; Authorizing certain boards to require practitioners to complete a specified board-approved continuing education course to obtain authorization to prescribe controlled substances as part of biennial renewal; authorizing disciplinary action against practitioners for violating specified provisions relating to controlled substances; requiring certain pain management clinic owners to register approved exemptions with the department; providing requirements for pharmacists and practitioners for the dispensing of controlled substances to persons not known to them; establishing direct-support organizations for specified purposes; requiring a direct-support organization to operate under written contract with the department, etc.

Effective Date: Except as otherwise provided in this act, this act shall take effect July 1, 2018

Last Action: 1/11/2018 Senate - On Committee agenda-- Health Policy, 01/16/18, 4:00 pm, 412 Knott Building

Bill Text: Web Page | PDF

Senate Committee References:

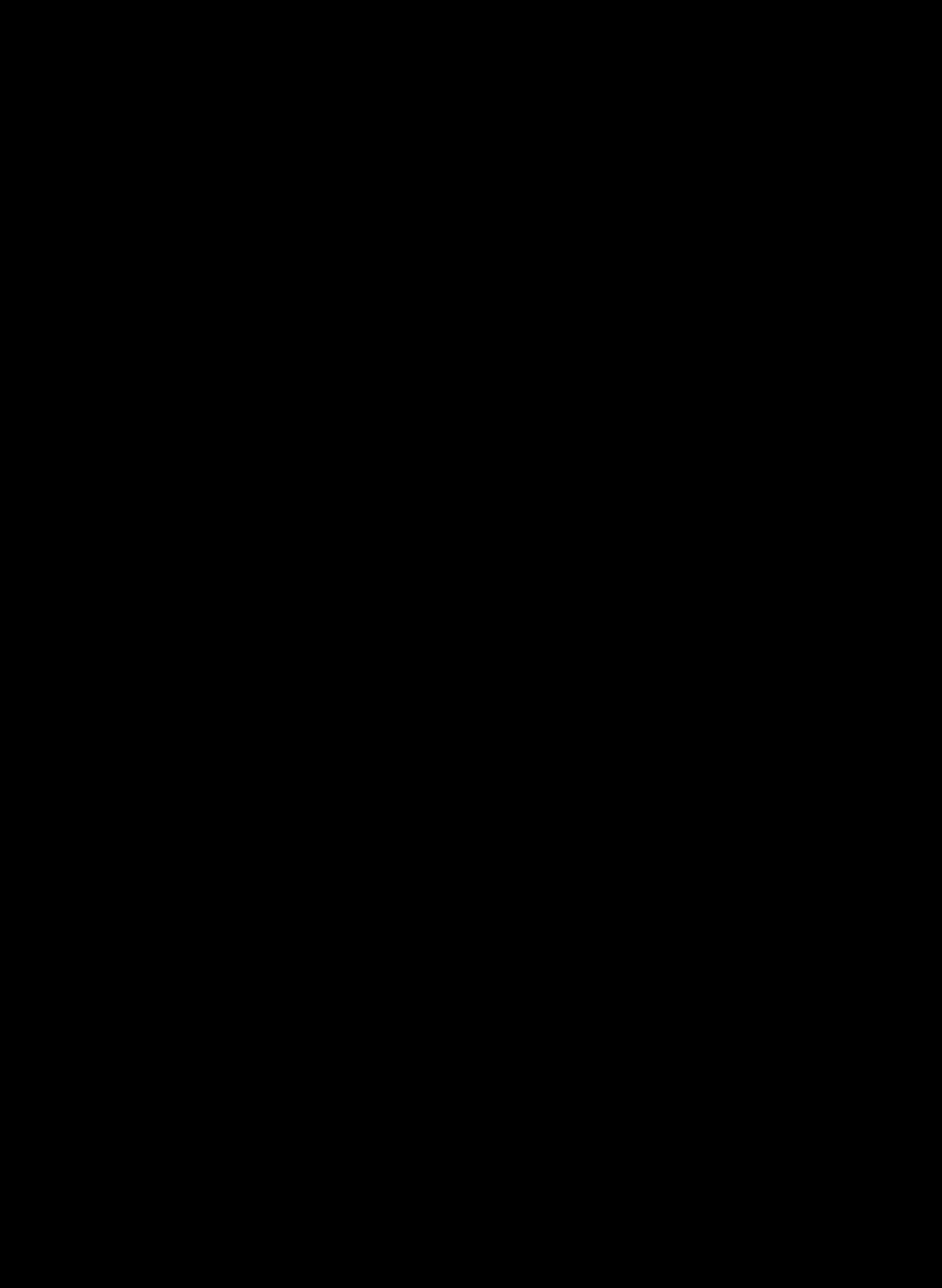
1. Health Policy (HP)
2. Appropriations (AP)

(5) PRESCRIPTION SUPPLY.-

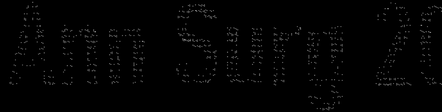
(a) Except as provided in paragraph (b), a prescription for a Schedule II opioid, as defined in s. 893.03 or 21 U.S.C. s. 812, for the treatment of acute pain must not exceed a 3-day supply.

(b) An up to 7-day supply of an opioid described in paragraph (a) may be prescribed if:

1. The practitioner, in his or her professional judgment, believes that more than a 3-day supply of such an opioid is medically necessary to treat the patient's pain as an acute medical condition.



AFTER PROVIDING RECOMMENDATIONS EMPHASIZING NSAIDS AND ACETAMINOPHEN FOR GENERAL SURGERY PATIENTS, HILL REPORTED THE NUMBER OF OPIATES PRESCRIBED FELL BY 50% PER PATIENT



Hospitals cut back on opioids to battle addiction epidemic

Dr. Carlos Martinez, an emergency medical physician at Amita Health Adventist Medical Center in Bolingbrook, explains how the hospital has been very aggressive about limiting its use of opioid painkillers. (Antonio Perez / Chicago Tribune)

By John Keilman · Contact Reporter
Chicago Tribune

JANUARY 23, 2018, 5:00 AM

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So it goes in the emergency rooms and surgical suites of many Chicago-area hospitals, where physicians are trying to overturn their profession's longstanding dependence on opioids.

WINTER IS HERE!
PLEASE HELP KEEPYOUR NEIGHBOR W

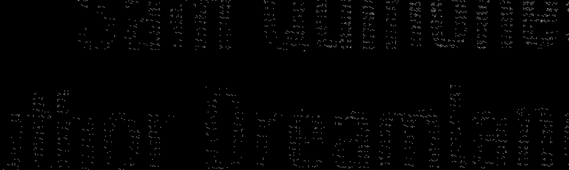
Education key to combat opioid crisis

By Erin Weeks eweeks@independenttribune.com 704-789-9131 22 hrs ago (1)

A PATIENT IS ENTITLED TO REASONABLE ATTEMPTS TO RELIEVE PAIN BY REASONABLE MEASURES. YOU ARE NOT ENTITLED TO PAIN RELIEF ANY MORE THAN YOU ARE ENTITLED TO HAPPINESS.

[illegible] WV neurosurgeon and pain [illegible] from Dreamland by Sam Quinones

I BELIEVE MORE STRONGLY THAN EVER THAT THE ANTIDOTE TO HEROIN IS YOUR COMMUNITY



FINANCE COMMITTEE MEMBERS:
Stan Retz, Chairperson
Peggy Crooks, Vice Chairperson
Jerry Noffel
Elizabeth Galfo, M.D.
Robert Jordan
Billie Fitzgerald
Herman Cole (ex-officio)
George Mikitarian, President/CEO (non-voting)
Aluino Ochoa, M.D., (alternate)

TENTATIVE AGENDA
BUDGET & FINANCE COMMITTEE MEETING - REGULAR
NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
MONDAY, FEBRUARY 5, 2018
EXECUTIVE CONFERENCE ROOM
(IMMEDIATELY FOLLOWING QUALITY COMMITTEE)
SECOND FLOOR, ADMINISTRATION

CALL TO ORDER

I. Review and approval of minutes (December 04, 2017)

Motion: To recommend approval of the December 04, 2017 minutes as presented.

II. Public Comments

III. Report from Titusville City Council Liaison- Scott Larese

IV. Quarterly Investment Reports (Pension/Operating)– Bott-Anderson

V. Pension Actuarial Report as of October 1, 2017 – Mr. Sitowitz

Motion: To recommend the Board of Directors accept the Pension Plan Actuarial Valuation as of October 1, 2017.

VI. Financial Review – Mr. Sitowitz

VII. Disposal

Motion: To recommend to the Board of Directors to declare the equipment listed in the requests for Disposal of Obsolete or Surplus Property Forms as surplus and obsolete and dispose of same in accordance with FS274.05 and FS274.96.

VIII. Executive Session (if necessary)

ADJOURNMENT

NOTE: IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE FINANCE COMMITTEE WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, HE/SHE WILL NEED A RECORD OF PROCEEDINGS AND, FOR SUCH PURPOSES, MAY NEED TO ENSURE A VERBATIM RECORD OF THE PROCEEDINGS IS MADE AND THAT THE RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

PERSONS WITH A DISABILITY WHO NEED A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT MS. LISA CAVALLERO, EXECUTIVE DIRECTOR, AT 951 NORTH WASHINGTON AVENUE, TITUSVILLE, FLORIDA 32796, AT LEAST FORTY-EIGHT (48) HOURS PRIOR TO THE MEETING. FOR INFORMATION CALL (321) 383-9829 (TDD).

THIS NOTICE WILL FURTHER SERVE TO INFORM THE PUBLIC THAT MEMBERS OF THE BOARD OF DIRECTORS OF NORTH BREVARD MEDICAL SUPPORT, INC. MAY BE IN ATTENDANCE AND MAY PARTICIPATE IN DISCUSSIONS OF MATTERS BEFORE THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS FINANCE COMMITTEE. TO THAT EXTENT OF SUCH DISCUSSIONS, A JOINT PUBLIC MEETING OF THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS FINANCE COMMITTEE AND THE NORTH BREVARD MEDICAL SUPPORT, INC. SHALL BE CONDUCTED.

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
BUDGET AND FINANCE COMMITTEE

A regular meeting of the Budget and Finance Committee of the North Brevard County Hospital District operating Parrish Medical Center was held on December 4, 2017 in the Executive Conference Room. The following members, representing a quorum, were present:

Herman A. Cole, Jr.
Peggy Crooks, Vice Chairperson
Billie Fitzgerald
Elizabeth Galfo, M.D.
Robert Jordan
George Mikitarian (non-voting)
Jerry Noffel (1:29 p.m.)
Aluino Ochoa, M.D

Member(s) Absent:
Stan Retz, Chairperson (excused)

A copy of the attendance roster of others present during the meeting is appended to the file copy of these minutes.

CALL TO ORDER

Mrs. Crooks called the meeting to order at 1:26 p.m.

REVIEW AND APPROVAL OF MINUTES

Discussion ensued and the following motion was made by Mr. Cole, seconded by Ms. Fitzgerald and approved (6 ayes, 0 nays, 0 abstentions). Mr. Noffel was not present when the vote was taken.

***ACTION TAKEN:* MOTION TO APPROVE THE OCTOBER 2, 2017 MEETING MINUTES, AS PRESENTED.**

PUBLIC COMMENTS

None

BOND CLOSING UPDATE

Mr. Sitowitz summarized the memorandum contained in the packet relative to the 2008 Bond issue with Siemens. He noted this was for information only, and no action was required.

FINANCIAL REVIEW

Mr. Sitowitz summarized the October 2017 financial statements.

OTHER

Mrs. Crooks noted that the Audit Committee met earlier in the day, and there are no surprises and expect the final letter in January. There have been no audit adjustments proposed. Discussion ensued regarding financial successes realized in sub-committees and the need for an Investment Committee, and the following motion was made by Mr. Cole, seconded by Dr. Galfo and approved (7 ayes, 0 nays, 0 abstentions).

***ACTION TAKEN*: MOTION TO RECOMMEND THE BOARD OF DIRECTORS ESTABLISH AN INVESTMENT COMMITTEE AS A SUB-COMMITTEE OF THE FINANCE COMMITTEE.**

ADJOURNMENT

There being no further business to discuss, the meeting adjourned at 1:50 p.m.

Stan Retz
Chairperson

MEMORANDUM

To: Budget and Finance Committee

From: Michael Sitowitz, Controller

Subject: Replacement of 403b Funds

Date: January 30, 2018

During the November 6th, 2017 meeting Bott Anderson reported that the following four funds in the 403b plan were on the watch list for four consecutive quarters and should be replaced.

1. Allianz NFJ Small Cap
2. American Century
3. Fidelity Advisor Leveraged Company Stock
4. Invesco Charter Fund

During the meeting on February 5th, 2018 the options for the replacement funds will be reviewed and determined at that time.

MEMORANDUM

To:	Budget and Finance Committee
From:	Michael Sitowitz, Controller
Subject:	**Pension Actuarial Study as of October 1, 2017**
Date:	January 29, 2018

During the February 5, 2018 pension administrative committee meeting, Douglas Lozen from Foster and Foster we will review the October 1, 2017 Actuarial Valuation report

As a reminder, last year the committee approved a reduction in the investment return assumption from 8.0% to 7.60%. The reduction was a result of freezing the plan and the expectation of the state mandating a reduction due to the freeze of the plan.

The required contribution for the current plan year ending September 30, 2018 is zero. The required contribution calculated in the October 1, 2017 Actuarial Valuation report, used for the year ending September 30, 2019 will also be zero. Zero funding to the plan will be the trend for the foreseeable future considering the defined benefit plan is over funded at 141.1%.

Factors that impacted the valuation (net impact was positive) this cycle are as follows:

- Termination experience heavier than expected (negative)
- Active mortality was updated according to changes required by the Laws of Florida. (negative)
- The Pension Benefit Guaranty Corporation (PBGC) lump sum interest rate increase from 0.50% to 0.75% (as of October 1, 2017); the increase in this assumption resulted in decreases in the current value of January 9, 2006, Vested Accrued Benefit liabilities. (positive)
- The investment return (net of fees, Actuarial Asset Basis) of 8.40% exceeded the assumption of 7.6% (positive)

Thus, we will have the following motion to the Board of Directors:

Motion: Recommend the Board of Directors accept the Pension Plan Actuarial valuation as of October 1, 2017 as presented.

Should you have any questions or concerns about any of these reports, please feel free to contact me at 268-6164 or e-mail me at Michael.sitowitz@parrishmed.com

PARRISH MEDICAL CENTER, INC.
PENSION PLAN AND
TRUST AGREEMENT

ACTUARIAL VALUATION REPORT
AS OF OCTOBER 1, 2017

CONTRIBUTIONS APPLICABLE TO THE EMPLOYER'S
PLAN/FISCAL YEAR ENDING SEPTEMBER 30, 2019

January 22, 2018

Michael Sitowitz, Controller
Parrish Medical Center
951 N. Washington Ave.
Titusville, FL 32796

Re: Parrish Medical Center, Inc.
Pension Plan and Trust Agreement

Dear Michael:

We are pleased to present to the Board this report of the annual actuarial valuation of the Parrish Medical Center, Inc. Pension Plan and Trust Agreement. Included are the related results for GASB Statements No. 67 and No. 68. The funding valuation was performed to determine whether the assets and contributions are sufficient to provide the prescribed benefits and to develop the appropriate funding requirements for the applicable plan year. The calculation of the liability for GASB results was performed for the purpose of satisfying the requirements of GASB Statements No. 67 and No. 68. Use of the results for other purposes may not be applicable and may produce significantly different results.

The valuations have been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board, and reflects laws and regulations issued to date pursuant to the provisions of Chapters 112, Florida Statutes, as well as applicable federal laws and regulations. In our opinion, the assumptions used in this valuation, as adopted by the Board of Trustees, represent reasonable expectations of anticipated plan experience. Future actuarial measurements may differ significantly from the current measurements presented in this report for a variety of reasons including: changes in applicable laws, changes in plan provisions, changes in assumptions, or plan experience differing from expectations.

In conducting the valuations, we have relied on personnel, plan design, and asset information supplied by the Board of Trustees, financial reports prepared by the custodian bank, and the actuarial assumptions and methods described in the Actuarial Assumptions section of this report. While we cannot verify the accuracy of all this information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy of the information and believe that it has produced appropriate results. This information, along with any adjustments or modifications, is summarized in various sections of this report.

The total pension liability, net pension liability, and certain sensitivity information shown in this report are based on an actuarial valuation performed as of October 1, 2016. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ending September 30, 2017 using generally accepted actuarial principles. It is our opinion that the assumptions used for this purpose are internally consistent, reasonable, and comply with the requirements under GASB No. 67 and No. 68.

The undersigned is familiar with the immediate and long-term aspects of pension valuations, and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. All of the sections of this report are considered an integral part of the actuarial opinions.

To our knowledge, no associate of Foster & Foster, Inc. working on valuations of the program has any direct financial interest or indirect material interest in the Parrish Medical Center, Inc., nor does anyone at Foster & Foster, Inc. act as a member of the Board of Trustees of the Parrish Medical Center, Inc. Pension Plan and Trust Agreement. Thus, there is no relationship existing that might affect our capacity to prepare and certify this actuarial report.

If there are any questions, concerns, or comments about any of the items contained in this report, please contact me at 239-433-5500.

Respectfully submitted,

Foster & Foster, Inc.

By: ______________________
Douglas H. Lozen, EA, MAAA
Enrolled Actuary #17-7778

DHL/lke

Enclosures

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SUMMARY OF REPORT

The regular annual actuarial valuation of the Parrish Medical Center, Inc. Pension Plan and Trust Agreement, performed as of October 1, 2017, has been completed, and the results are presented in this Report. The contribution amounts developed in this valuation are applicable to the plan/fiscal year ended September 30, 2019.

The contribution requirements, compared with amounts developed in the October 1, 2016, actuarial valuation, are as follows:

Valuation Date	10/1/2017	10/1/2016
Applicable Plan/Fiscal Year-End	9/30/2019	9/30/2018
Total Required Contribution	$0	$0

Experience since the prior valuation has been less favorable than, relative to the Plan's actuarial assumptions. The primary source of unfavorable experience included heavier termination experience than expected. In addition, active mortality was updated according to changes required by the Laws of Florida. The PBGC lump sum interest rate increased from 0.50% to 0.75% (as of October 1, 2017); the increase in this assumption resulted in decreases in the current value of January 9, 2006, Vested Accrued Benefit liabilities, which somewhat offset increases due to the mortality update. The plan also experienced an 8.40% investment return (net of fees, Actuarial Asset Basis), exceeding the 7.6% assumption.

The balance of this Report presents additional details of the actuarial valuation and the general operation of the Fund. The undersigned would be pleased to meet with the Board to discuss the Report and answer any questions concerning its contents.

Respectfully submitted,

FOSTER & FOSTER, INC.

By: ______________________________
Douglas H. Lozen, EA, MAAA

By: ______________________________
Julie E. Franken EA, MAAA

CHANGES SINCE PRIOR VALUATION

Plan Changes

There have been no plan changes since the prior valuation.

Actuarial Assumption/Method Changes

The PBGC lump sum interest rate (used for valuation of Vested Accrued Benefits as of January 9, 2006) was increased from 0.50% to 0.75%.

As required by Chapter 2015-157, Laws of Florida, the assumed rates of mortality have been changed from those used in the July 1, 2015 FRS valuation report to those used in the July 1, 2016 FRS valuation report.

COMPARATIVE SUMMARY OF PRINCIPAL VALUATION RESULTS

	New Assump 10/1/2017	Old Assump 10/1/2017	10/1/2016
A. Participant Data			
Actives	650	650	734
Service Retirees	81	81	71
Beneficiaries	0	0	0
Disability Retirees	6	6	6
Terminated Vested	179	179	188
Total	916	916	999
Total Annual Payroll	N/A	N/A	$34,008,222
Payroll Under Assumed Ret. Age	N/A	N/A	33,188,147
Annual Rate of Payments to:			
Service Retirees	1,365,424	1,365,424	1,101,478
Beneficiaries	0	0	0
Disability Retirees	90,509	90,509	90,509
Terminated Vested	365,703	365,703	501,620
B. Assets			
Actuarial Value (AVA)	58,813,949	58,813,949	59,601,317
Market Value (MVA)	60,740,810	60,740,810	59,084,922
C. Liabilities			
Present Value of Benefits			
Actives			
Retirement Benefits	19,055,144	19,066,635	20,786,866
Disability Benefits	2,987,834	2,988,120	3,186,614
Death Benefits	688,281	792,323	873,057
Vested Benefits	3,865,916	3,859,346	4,339,171
Refund of Contributions	0	0	0
Service Retirees	13,814,130	13,814,130	11,186,652
Beneficiaries	0	0	0
Disability Retirees	765,086	765,086	777,191
Terminated Vested	2,819,017	2,819,017	9,943,658
Total	43,995,408	44,104,657	51,093,209

C. Liabilities - (Continued)	New Assump 10/1/2017	Old Assump 10/1/2017	10/1/2016
Present Value of Future Salaries	192,159,373	191,473,129	199,011,815
Present Value of Future Member Contributions	0	0	0
Total Normal Cost	0	0	0
Present Value of Future Normal Costs (EAN)	2,315,427	2,315,813	2,625,348
Total Actuarial Accrued Liability (EAN AL)	41,679,981	41,788,844	48,467,861
Total Actuarial Accrued Liability (Aggregate)	58,813,949	58,813,949	59,601,317
Unfunded Actuarial Accrued Liability (UAAL)	0	0	0
Funded Ratio (AVA / EAN AL)	141.1%	140.7%	123.0%

D. Actuarial Present Value of Accrued Benefits	New Assump 10/1/2017	Old Assump 10/1/2017	10/1/2016
Vested Accrued Benefits			
Inactives	17,398,233	17,398,233	21,907,501
Actives	23,492,690	23,356,264	24,961,523
Member Contributions	0	0	0
Total	40,890,923	40,754,497	46,869,024
Non-vested Accrued Benefits	3,104,485	3,041,472	3,525,778
Total Present Value Accrued Benefits (PVAB)	43,995,408	43,795,969	50,394,802
Funded Ratio (MVA / PVAB)	138.1%	138.7%	117.2%
Increase (Decrease) in Present Value of Accrued Benefits Attributable to:			
Plan Amendments	0	0	
Assumption Changes	199,439	0	
New Accrued Benefits	0	(4,368,637)	
Benefits Paid	0	(5,838,344)	
Interest	0	3,608,148	
Other	0	0	
Total	199,439	(6,598,833)	

	New Assump	Old Assump	
Valuation Date	10/1/2017	10/1/2017	10/1/2016
Applicable to Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2018
E. Pension Cost			
Normal Cost	$0	$0	$0
Administrative Expenses	0	0	0
Payment Required to Amortize Unfunded Actuarial Accrued Liability (as of 10/1/2017)	0	0	0
Total Required Contribution	0	0	0
F. Past Contributions			
Plan Years Ending:	9/30/2017		
Total Required Contribution	0		
Actual Contributions Made:			
Sponsor	279,252		
Total	279,252		
G. Net Actuarial (Gain)/Loss	N/A		

H. Schedule Illustrating the Amortization of the Total Unfunded Actuarial Accrued Liability as of:

Year	Projected Unfunded Actuarial Accrued Liability

N/A – Aggregate Actuarial Cost Method

I. (i) 3 Year Comparison of Actual and Assumed Salary Increases

		Actual	Assumed
Year Ended	9/30/2017	N/A	N/A
Year Ended	9/30/2016	N/A	N/A
Year Ended	9/30/2015	1.44%	4.33%

(ii) 3 Year Comparison of Investment Return on Actuarial Value

		Actual	Assumed
Year Ended	9/30/2017	8.40%	7.60%
Year Ended	9/30/2016	8.54%	7.60%
Year Ended	9/30/2015	7.49%	8.00%

STATEMENT BY ENROLLED ACTUARY

This actuarial valuation was prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, the techniques and assumptions used are reasonable and meet the requirements and intent of Part VII, Chapter 112, Florida Statutes. There is no benefit or expense to be provided by the plan and/or paid from the plan's assets for which liabilities or current costs have not been established or otherwise taken into account in the valuation. All known events or trends which may require a material increase in plan costs or required contribution rates have been taken into account in the valuation.

Douglas H. Lozen, EA, MAAA
Enrolled Actuary #17-7778

Please let us know when the report is approved by the Board and unless otherwise directed we will provide a copy of the report to the following office to comply with Chapter 112 Florida Statutes:

Mr. Keith Brinkman
Bureau of Local
Retirement Systems
Post Office Box 9000
Tallahassee, FL 32315-9000

ACTUARIAL ASSUMPTIONS AND METHODS

Interest Rate

7.6% per year compounded annually, gross of investment-related expenses. This assumption is consistent with the Plan's investment policy and long-term expected return by asset class.

Inflation

2.8% per year.

Lump Sum Assumptions

The minimum guaranteed lump sum (the frozen vested accrued benefit as of January 9, 2006) is based on the Plan-specific 1971 Group Annuity Mortality Table for Males and an assumed PBGC discount rate as of each October 1 of the valuation year (decreased from 0.50% to 0.75% for the October 1, 2017 valuation), compounded annually.

The base lump sum is based on the long-term discount rate of 7.6% per annum, compounded annually, and the mortality table prescribed by the Secretary of the Treasury in accordance with Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code, as applicable for the year in which the valuation is performed.

Mortality Rates

Healthy Lives:

Female: RP2000 Generational, 100% Annuitant White Collar, Scale BB
Male: RP2000 Generational, 50% Annuitant White Collar / 50% Annuitant Blue Collar, Scale BB

Healthy Active Lives:

Female: RP2000 Generational, 100% Combined Healthy (previously Annuitant) White Collar, Scale BB
Male: RP2000 Generational, 50% Combined Healthy (previously Annuitant) White Collar / 50% Combined Healthy (previously Annuitant) Blue Collar, Scale BB

Disabled Lives:

Female: 100% RP2000 Disabled Female set forward two years
Male: 100% RP2000 Disabled Male setback four years

The above assumption rates were mandated by Chapter 2015-157, Laws of Florida. This law mandates the use of the assumption used in either of the two most recent valuations of the Florida Retirement System (FRS). The above rates are those outlined in Milliman's July 1, 2016

FRS valuation report. The rates used in the prior valuation were those outlined in Milliman's July 1, 2015 FRS valuation report. We feel this assumption sufficiently accommodates future mortality improvements.

Post Retirement COLA

Not applicable.

Payroll Growth

None necessary for amortization purposes under the Aggregate Actuarial Cost Method.

Administrative Expenses

None assumed.

Funding Method

Aggregate Actuarial Cost Method.

Actuarial Asset Method

All assets are valued at market value with an adjustment made to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period.

Normal Retirement

The below rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Number of Years after first Eligible	Retirement Probability
0-3	15%
4 or more	100%

Early Retirement

Commencing at eligibility for Early Retirement (Age 55 with 20 years of Credited Service), Members are assumed to retire with an immediate benefit at the rate of 6% per year. This assumption was adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Disability Rates

Age	Disability Rates
20	0.07%
25	0.09
30	0.11
35	0.14
40	0.19
45	0.30
50	0.51
55	0.96
60	1.66
65	----

The above rates are consistent with those utilized by other Florida non-special risk retirement programs.

Termination Rates

Age	Termination Rates
Less than 20	75.0%
20-24	19.0
25-39	12.0
40-64	6.0
65 and Older	0.0

The above rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Salary Increases

Not Applicable. Benefits are frozen as of October 1, 2016.

Lump Sum Elections

Members are assumed to take a lump sum when eligible.

GLOSSARY

Total Annual Payroll is the annual rate of pay as of the valuation date of all covered Members.

Present Value of Benefits is the single sum value on the valuation date of all future benefits to be paid to current Members, Retirees, Beneficiaries, Disability Retirees and Vested Terminations.

Normal (Current Year's) Cost Rate is determined in the aggregate as the ratio of (a) and (b) as follows:

(a) The present value of benefits for all Plan participants, less the actuarial value of assets.

(b) The present value of future compensation over the anticipated number of years of participation, determined as of the valuation date.

The Normal Cost dollar requirement is the ratio of (a) and (b), multiplied by the Total Annual Payroll as of the valuation date.

Aggregate Actuarial Cost Method (Level Percent of Compensation) is the method used to determine required contributions under the Plan. The use of this method involves the systematic funding of the Normal Cost (described above).

Total Required Contribution is equal to the Normal Cost plus an adjustment for interest according to the timing of sponsor contributions during the year.

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2017

ASSETS	COST VALUE	MARKET VALUE
Cash and Cash Equivalents:		
Money Market	1,038,990.13	1,038,990.13
Total Cash and Equivalents	1,038,990.13	1,038,990.13
Receivables:		
Investment Income	135,204.61	135,204.61
Total Receivable	135,204.61	135,204.61
Investments:		
Fixed Income	16,153,908.60	16,103,774.91
Equities	29,114,851.34	35,460,403.42
Miscellaneous	701,456.44	782,189.50
Pooled/Common/Commingled Funds:		
Equity	5,295,297.36	6,019,753.00
Real Estate	1,245,809.11	1,470,056.01
Total Investments	52,511,322.85	59,836,176.84
Total Assets	53,685,517.59	61,010,371.58
LIABILITIES		
Payables:		
Lump Sum Distributions Payable	268,992.64	268,992.64
Benefit Payments	569.28	569.28
Total Liabilities	269,561.92	269,561.92
NET POSITION RESTRICTED FOR PENSIONS	53,415,955.67	60,740,809.66

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED SEPTEMBER 30, 2017
Market Value Basis

ADDITIONS			
Contributions:			
Employer		279,252.00	
Total Contributions			279,252.00
Investment Income:			
Net Realized Gain (Loss)	2,076,434.38		
Unrealized Gain (Loss)	3,806,302.17		
Net Increase in Fair Value of Investments		5,882,736.55	
Interest & Dividends		1,413,634.24	
Less Investment Expense[1]		(81,390.87)	
Net Investment Income			7,214,979.92
Total Additions			7,494,231.92
DEDUCTIONS			
Distributions to Members:			
Benefit Payments		1,322,883.83	
Lump Sum Distributions		4,515,460.65	
Total Distributions			5,838,344.48
Administrative Expense			0.00
Total Deductions			5,838,344.48
Net Increase in Net Position			1,655,887.44
NET POSITION RESTRICTED FOR PENSIONS			
Beginning of the Year			59,084,922.22
End of the Year			60,740,809.66

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

ACTUARIAL ASSET VALUATION
September 30, 2017

Actuarial Assets for funding purposes are developed by recognizing the total actuarial investment gain or loss for each Plan Year over a five year period. In the first year, 20% of the gain or loss is recognized. In the second year 40%, in the third year 60%, in the fourth year 80%, and in the fifth year 100% of the gain or loss is recognized. The actuarial investment gain or loss is defined as the actual return on investments minus the actuarial assumed investment return. Actuarial Assets shall not be less than 80% nor greater than 120% of Market Value of Assets.

Gains/(Losses) Not Yet Recognized

Plan Year		Amounts Not Yet Recognized by Valuation Year				
Ending	Gain/(Loss)	2017	2018	2019	2020	2021
09/30/2013	2,183,840	0	0	0	0	0
09/30/2014	163,843	32,767	0	0	0	0
09/30/2015	(6,190,036)	(2,476,015)	(1,238,008)	0	0	0
09/30/2016	3,369,152	2,021,492	1,347,662	673,832	0	0
09/30/2017	2,935,771	2,348,617	1,761,463	1,174,309	587,155	0
Total		1,926,861	1,871,117	1,848,141	587,155	0

Development of Investment Gain/(Loss)

Market Value of Assets, 09/30/2016	59,084,922
Contributions Less Benefit Payments & Admin Expenses	(5,559,092)
Expected Investment Earnings*	4,279,209
Actual Net Investment Earnings	7,214,980
2017 Actuarial Investment Gain/(Loss)	2,935,771

*Expected Investment Earnings = 0.076 * [59,084,922 + 0.5 * (5,559,092)]

Development of Actuarial Value of Assets

(1) Market Value of Assets, 09/30/2017	60,740,810
(2) Gains/(Losses) Not Yet Recognized	1,926,861
(3) Actuarial Value of Assets, 09/30/2017, (1) - (2)	58,813,949
(A) 09/30/2016 Actuarial Assets:	59,601,317
(I) Net Investment Income:	
1. Interest and Dividends	1,413,634
2. Realized Gains (Losses)	2,076,434
3. Change in Actuarial Value	1,363,046
4. Investment Expenses	(81,391)
Total	4,771,724
(B) 09/30/2017 Actuarial Assets:	58,813,949
Actuarial Assets Rate of Return = 2I/(A+B-I):	8.40%
Market Value of Assets Rate of Return:	12.69%
Actuarial Gain/(Loss) due to Investment Return (Actuarial Asset Basis)	453,269
10/01/2017 Limited Actuarial Assets:	58,813,949

CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2017
Actuarial Asset Basis

REVENUES		
Contributions:		
Employer	279,252.00	
Total Contributions		279,252.00
Earnings from Investments:		
Interest & Dividends	1,413,634.24	
Net Realized Gain (Loss)	2,076,434.38	
Change in Actuarial Value	1,363,046.17	
Total Earnings and Investment Gains		4,853,114.79
EXPENDITURES		
Distributions to Members:		
Benefit Payments	1,322,883.83	
Lump Sum Distributions	4,515,460.65	
Total Distributions		5,838,344.48
Expenses:		
Investment related[1]	81,390.87	
Administrative	0.00	
Total Expenses		81,390.87
Change in Net Assets for the Year		(787,368.56)
Net Assets Beginning of the Year		59,601,317.22
Net Assets End of the Year[2]		58,813,948.66

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.
[2]Net Assets may be limited for actuarial consideration.

STATISTICAL DATA

	10/1/2014	10/1/2015	10/1/2016	10/1/2017
Actives				
Number	800	800	734	650
Average Current Age	46.4	46.6	46.3	46.8
Average Age at Employment	35.1	35.4	35.5	35.2
Average Past Service	11.3	11.2	10.8	11.6
Average Annual Salary	$45,560	$45,609	$46,333	N/A
Service Retirees				
Number	60	59	71	81
Average Current Age	N/A	74.6	73.0	72.0
Average Annual Benefit	$13,160	$14,139	$15,514	$16,857
Beneficiaries				
Number	0	0	0	0
Average Current Age	N/A	N/A	N/A	N/A
Average Annual Benefit	N/A	N/A	N/A	N/A
Disability Retirees				
Number	4	5	6	6
Average Current Age	N/A	60.0	60.3	61.3
Average Annual Benefit	$10,718	$9,779	$15,085	$15,085
Terminated Vested				
Number	126	148	188	179
Average Current Age	N/A	55.0	54.3	53.9
Average Annual Benefit [1]	$4,207	$4,781	$4,215	$2,043

[1] The Average Annual Benefit reflects only participants due annuities.

AGE AND SERVICE DISTRIBUTION

PAST SERVICE

AGE	0	1	2	3	4	5-9	10-14	15-19	20-24	25-29	30+	Total
15 - 19	0	0	0	0	0	0	0	0	0	0	0	0
20 - 24	0	0	10	4	1	0	0	0	0	0	0	15
25 - 29	0	0	13	14	4	14	2	0	0	0	0	47
30 - 34	0	1	16	8	2	26	14	1	0	0	0	68
35 - 39	0	0	7	6	3	24	26	4	1	0	0	71
40 - 44	0	2	5	6	1	16	14	8	2	0	0	54
45 - 49	0	0	9	8	4	19	18	12	10	6	0	86
50 - 54	0	0	3	6	4	19	21	16	16	12	4	101
55 - 59	0	0	7	7	4	13	31	22	10	7	14	115
60 - 64	0	1	9	6	1	4	18	8	7	8	3	65
65+	0	0	1	1	1	6	10	4	3	2	0	28
Total	0	4	80	66	25	141	154	75	49	35	21	650

VALUATION PARTICIPANT RECONCILIATION

1. Active lives

a. Number in prior valuation 10/1/2016	734
b. Terminations	
i. Vested (partial or full) with deferred benefits	(31)
ii. Non-vested or full lump sum distribution received	(46)
c. Deaths	
i. Beneficiary receiving benefits	0
ii. No future benefits payable	(2)
d. Disabled	0
e. Retired	(6)
f. Continuing participants	649
g. Corrections	1
h. Total active life participants in valuation	650

2. Non-Active lives (including beneficiaries receiving benefits)

	Service Retirees, Vested Receiving Benefits	Receiving Death Benefits	Receiving Disability Benefits	Vested Deferred	Total
a. Number prior valuation	71	0	6	188	265
Retired	13	0	0	(7)	6
Vested Deferred	0	0	0	31	31
Death, With Survivor	0	0	0	0	0
Death, No Survivor	(3)	0	0	0	(3)
Disabled	0	0	0	0	0
Refund of Contributions	0	0	0	(33)	(33)
Rehires	0	0	0	0	0
Expired Annuities	0	0	0	0	0
Data Corrections	0	0	0	0	0
b. Number current valuation	81	0	6	179	266

SUMMARY OF PLAN PROVISIONS

Eligibility	Full-time or part-time employees who regularly work at least 20 hours per week and five (5) months per year and who perform at least 1000 hours of service per year may participate after 1 year of continuous service.
Continuous Service	Total years and completed months of continuous employment as an eligible employee participating in the Plan. If the employee has previously received a cash-out of the value of a previous benefit, service will be credited only if the prior service is purchased.
Earnings	Basic compensation paid at the base rate, excluding commissions, overtime, bonuses and any other non-regular payments.
Average Monthly Earnings	Average Compensation for the highest 60 consecutive months of the 10 years immediately preceding retirement or termination. The average is frozen as of October 1, 2016.
Member Contributions	None.
Employer Contributions	Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Part VII, Chapter 112, F.S.
Normal Retirement	
Date	Earlier of: 1) age 65, regardless of Continuous Service, 2) age 60 and 25 years of Continuous Service, or 3) 30 years of Continuous Service, regardless of Age.
Benefit	1.75% of Average Monthly Earnings up to $1,000, plus 1.50% of average Monthly Earnings in excess of $1,000, times Continuous Service. Benefit accruals are frozen as of October 1, 2016.
Form of Benefit	Life Annuity (options available).
Early Retirement	
Eligibility	Age 55, and 20 years of Continuous Service.
Benefit	Accrued benefit, reduced 6.67% for each of the first five years, and 3.33% for each of the next five years by which the benefit commencement date precedes Age 65.

Vesting

Schedule

Years of Service	Vested Percentage
Less than 5	None
5	50%
6	60
7	70
8	80
9	90
10 or More	100

Benefit Amount — Member will receive the vested portion of his (her) accrued benefit payable at the otherwise Early (reduced) or Age 65.

Disability

Eligibility — 10 years of Continuous Service

Exclusions — Disability resulting from use of drugs, illegal participation in riots, service in military, etc.

Benefit — Normal Retirement benefit accrued to date of disability (no reduction for commencement before Normal Retirement date). Accrued benefits are frozen as of October 1, 2016.

Duration — Payable for life or until recovery (as determined by the Board).

Death Benefits

Eligibility — 5 years of Continuous Service

Benefit — Accrued benefit as of the date of death, payable as a lump sum.

STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2017

ASSETS	MARKET VALUE
Cash and Cash Equivalents:	
Money Market	1,038,990
Total Cash and Equivalents	1,038,990
Receivables:	
Investment Income	135,205
Total Receivable	135,205
Investments:	
Fixed Income	16,103,775
Equities	35,460,403
Miscellaneous	782,190
Pooled/Common/Commingled Funds:	
Equity	6,019,753
Real Estate	1,470,056
Total Investments	59,836,177
Total Assets	61,010,372
LIABILITIES	
Payables:	
Lump Sum Distributions Payable	268,993
Benefit Payments	569
Total Liabilities	269,562
NET POSITION RESTRICTED FOR PENSIONS	60,740,810

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FOR THE YEAR ENDED SEPTEMBER 30, 2017

Market Value Basis

ADDITIONS		
Contributions:		
Employer	279,252	
Total Contributions		279,252
Investment Income:		
Net Increase in Fair Value of Investments	5,882,737	
Interest & Dividends	1,413,634	
Less Investment Expense[1]	(81,391)	
Net Investment Income		7,214,980
Total Additions		7,494,232
DEDUCTIONS		
Distributions to Members:		
Benefit Payments	1,322,884	
Lump Sum Distributions	4,515,460	
Total Distributions		5,838,344
Administrative Expense		0
Total Deductions		5,838,344
Net Increase in Net Position		1,655,888
NET POSITION RESTRICTED FOR PENSIONS		
Beginning of the Year		59,084,922
End of the Year		60,740,810

[1]Investment related expenses include investment advisory, custodial and performance monitoring fees.

NOTES TO THE FINANCIAL STATEMENTS
(For the Year Ended September 30, 2017)

Plan Description

Plan Administration
The Plan is a single-employer defined benefit pension plan. The Hospital Board may appoint a committee of four or more persons to be known as the Pension Administrative Committee to assist with the administration of the Plan. At least one member of the Committee shall come from each of the following groups:
- a member of the Board;
- a member of the management group of the Employer;
- an Employee of the Employer;
- a representative from the Employer's community.

Plan Membership as of October 1, 2016:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	77
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	188
Active Plan Members	734
	999

Benefits Provided
The Plan provides retirement, termination, disability and death benefits.
The Plan was amended to cease benefit accruals as of September 30, 2016.
Normal Retirement:
Date: Earlier of: 1) age 65, regardless of Continuous Service, 2) age 60 and 25 years of Continuous Service, or 3) 30 years of Continuous Service, regardless of Age.
Benefit: 1.75% of Average Monthly Earnings up to $1,000, plus 1.50% of average Monthly Earnings in excess of $1,000, times Continuous Service.
Early Retirement:
Eligibility: Age 55, and 20 years of Continuous Service.
Benefit: Accrued benefit, reduced 6.67% for each of the first five years, and 3.33% for each of the next five years by which the benefit commencement date precedes Age 65.
Vesting:
Schedule

Years of Service	Vested Percentage
Less than 5	None
5	50%
6	60
7	70
8	80
9	90
10 or More	100

Benefit Amount: Member will receive the vested portion of his (her) accrued benefit payable at the otherwise Early (reduced) or Age 65.
Disability:
Eligibility: 10 years of Continuous Service.
Benefit: Normal Retirement benefit accrued to date of disability (no reduction for commencement before Normal Retirement date)
Death Benefits:
Eligibility: 5 years of Continuous Service.
Benefit: Accrued benefit as of the date of death, payable as a lump sum.

Contributions
Member Contributions: None.
Employer Contributions: Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Chapter 112, Florida Statutes.

Investments

Investment Policy:

The following was the Board's adopted asset allocation policy as of September 30, 2017:

Asset Class	Target Allocation
Large Cap Equity	35%
Mid and Small Cap	20%
International Equity	5%
Alternatives	10%
Fixed Income	30%
Total	100%

Concentrations:

The Plan did not hold investments in any one organization that represent 5 percent or more of the Pension Plan's Fiduciary Net Position.

Rate of Return:

For the year ended September 30, 2017, the annual money-weighted rate of return on Pension Plan investments, net of Pension Plan investment expense, was 12.69 percent.

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

NET PENSION LIABILITY OF THE SPONSOR

The components of the Net Pension Liability of the Sponsor on September 30, 2017 were as follows:

Total Pension Liability	$ 45,644,753
Plan Fiduciary Net Position	$ (60,740,810)
Sponsor's Net Pension Liability	$ (15,096,057)
Plan Fiduciary Net Position as a percentage of Total Pension Liability	133.07%

Actuarial Assumptions:
The Total Pension Liability was determined by an actuarial valuation as of October 1, 2016 updated to September 30, 2017 using the following actuarial assumptions:

Inflation	2.80%	
Salary Increases	3.80% - 4.90%	* Inclusive of 2.8% inflation assumption.
Discount Rate	7.60%	
Investment Rate of Return	7.60%	

Mortality Rate Healthy Lives:
Female: RP2000 Generational, 100% Annuitant White Collar, Scale BB.
Male: RP2000 Generational, 50% Annuitant White Collar / 50% Annuitant Blue Collar, Scale BB.

Mortality Rate Disabled Lives:
Female: 100% RP2000 Disabled Female set forward two years.
Male: 100% RP2000 Disabled Male setback four years.

The most recent actuarial experience study used to review the other significant assumptions was dated July 21, 2014.

The Long-Term Expected Rate of Return on Pension Plan investments can be determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Pension Plan investment expenses and inflation) are developed for each major asset class.
For 2017 the inflation rate assumption of the investment advisor was 2.25%.
These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2017 are summarized in the following table:

Asset Class	Long Term Expected Real Rate of Return
Large Cap Equity	10.0%
Mid and Small Cap	10.0%
International Equity	10.0%
Alternatives	10.0%
Fixed Income	4.0%

Discount Rate:
The Discount Rate used to measure the Total Pension Liability was 7.60 percent.
The projection of cash flows used to determine the Discount Rate assumed that Plan Member contributions will be made at the current contribution rate and that Sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the Member rate. Based on those assumptions, the Pension Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on Pension Plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Sponsor's Net Pension Liability	$ (13,280,826)	$ (15,096,057)	$ (16,719,915)

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015
Total Pension Liability			
Service Cost	584,454	690,793	1,836,604
Interest	3,192,364	3,252,842	4,207,238
Changes of benefit terms	-	(13,325,988)	-
Differences between Expected and Actual Experience	3,366,776	(562,243)	1,059,852
Changes of assumptions	-	3,656,761	-
Contributions - Buy Back	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Net Change in Total Pension Liability	1,305,250	(11,624,592)	3,316,742
Total Pension Liability - Beginning	44,339,503	55,964,095	52,647,353
Total Pension Liability - Ending (a)	$ 45,644,753	$ 44,339,503	$ 55,964,095
Plan Fiduciary Net Position			
Contributions - Employer	279,252	1,440,995	1,691,990
Contributions - Buy Back	-	-	-
Net Investment Income	7,214,980	7,442,049	(1,539,953)
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Administrative Expense	-	-	-
Net Change in Plan Fiduciary Net Position	1,655,888	3,546,287	(3,634,915)
Plan Fiduciary Net Position - Beginning	59,084,922	55,538,635	59,173,550
Plan Fiduciary Net Position - Ending (b)	$ 60,740,810	$ 59,084,922	$ 55,538,635
Net Pension Liability - Ending (a) - (b)	$ (15,096,057)	$ (14,745,419)	$ 425,460
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	133.07%	133.26%	99.24%
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076
Net Pension Liability as a percentage of Covered Employee Payroll	N/A	-40.57%	1.10%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Changes of benefit terms:

For measurement date 09/30/2016, the plan was amended to cease benefit accruals as of September 30, 2016.

Changes of assumptions:

For measurement date 09/30/2016, the PBGC investment return assumption (used for valuation of Vested Accrued Benefits as of January 9, 2006) was decreased from 1.25% to 0.50%.

Additionally, the mortality assumption for inactive benefits paid in the form of annuities was changed to use the same rates as used in the Florida Retirement System's July 1, 2015 actuarial valuation report as required by Chapter 2015-137, Laws of Florida.

Finally, the interest rate was lowered from 8.0% to 7.6% per year compounded annually, gross of investment related expenses.

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

	09/30/2014	09/30/2013
Total Pension Liability		
Service Cost	1,998,932	1,850,863
Interest	3,998,329	3,796,320
Changes of benefit terms	-	-
Differences between Expected and Actual Experience	-	-
Changes of assumptions	736,112	-
Contributions - Buy Back	1,474	-
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Net Change in Total Pension Liability	2,599,509	3,242,236
Total Pension Liability - Beginning	50,047,844	46,805,608
Total Pension Liability - Ending (a)	$ 52,647,353	$ 50,047,844
Plan Fiduciary Net Position		
Contributions - Employer	3,126,488	3,166,212
Contributions - Buy Back	1,474	-
Net Investment Income	4,572,243	6,113,059
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Administrative Expense	-	(497)
Net Change in Plan Fiduciary Net Position	3,564,867	6,873,827
Plan Fiduciary Net Position - Beginning	55,608,683	48,734,856
Plan Fiduciary Net Position - Ending (b)	$ 59,173,550	$ 55,608,683
Net Pension Liability - Ending (a) - (b)	$ (6,526,197)	$ (5,560,839)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	112.40%	111.11%
Covered Employee Payroll[1]	$ 32,463,253	$ 36,159,641
Net Pension Liability as a percentage of Covered Employee Payroll	-20.10%	-15.38%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

SCHEDULE OF CONTRIBUTIONS
Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015	09/30/2014	09/30/2013
Actuarially Determined Contribution	-	1,440,995	1,691,990	3,126,488	3,166,212
Contributions in relation to the Actuarially Determined Contributions	279,252	1,440,995	1,691,990	3,126,488	3,166,212
Contribution Deficiency (Excess)	$ (279,252)	$ -	$ -	$ -	$ -
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076	$ 36,159,641	$ 36,159,641
Contributions as a percentage of Covered Employee Payroll	N/A	3.97%	4.36%	8.76%	8.76%

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Notes to Schedule

Valuation Date: 10/01/2015

Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Funding Method: Aggregate Actuarial Cost Method. A funding load equal to one year of assumed salary increases (at the current 4.1% assumption) and a half year of investment return (at the current 8% assumption) was utilized for determination of the Sponsor's dollar funding requirement.

Interest Rate: 8% per year compounded annually, gross of investment-related expenses. This assumption is consistent with the Plan's investment policy and long-term expected return by asset class.

Inflation: 2.8% per year.

Lump Sum Assumptions: The minimum guaranteed lump sum is based on the Plan-specific 1971 Group Annuity Mortality Table for Males and an assumed PBGC discount rate as of each October 1 of the valuation year (increased from 1.00% to 1.25% for the October 1, 2015 valuation), compounded annually.
The base lump sum is based on the long term discount rate of 8% per annum, compounded annually, and the mortality table prescribed by the Secretary of the Treasury in accordance with Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code, as applicable for the year in which the valuation is performed.

Mortality Rates: RP2000, Combined Healthy, with projection to the valuation date using Scale AA. This assumption is utilized for benefits paid in the form of annuities only, and believe sufficiently accommodates future mortality improvements.

Post Retirement COLA: Not applicable.

Payroll Growth: None necessary for amortization purposes under the Aggregate Actuarial Cost Method.

Actuarial Asset Method: All assets are valued at market value with an adjustment made to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period.

Normal Retirement: The below rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Number of Years after First Eligibile	Retirement Probability
0-3	15.00%
4 or more	100.0%

Early Retirement:

Commencing at eligibility for Early Retirement (Age 55 with 20 years of Credited Service), Members are assumed to retire with an immediate benefit at the rate of 6% per year. This assumption was adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Disability Rates:

Age	Disability Rates
20	0.07%
25	0.09%
30	0.11%
35	0.14%
40	0.19%
45	0.30%
50	0.51%
55	0.96%
60	1.66%
65	-

The above rates are consistent with those utilized by other Florida non-special risk retirement programs.

Termination Rate:

Age	Termination Rates
Less than 20	75.00%
20-24	19.00%
25-39	12.00%
40-64	6.00%
65 and older	0.00%

The above rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Salary Increases:

Years of Service	Salary Increases[1]
Less than 6 Years	4.9%
Years 6-15	4.3%
16 Years and Greater	3.8%

[1] Inclusive of 2.8% inflation assumption.

The above salary rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

SCHEDULE OF INVESTMENT RETURNS
Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015	09/30/2014	09/30/2013
Annual Money-Weighted Rate of Return Net of Investment Expense	12.69%	13.57%	-2.65%	8.35%	12.40%

NOTES TO THE FINANCIAL STATEMENTS
(For the Year Ended September 30, 2018)

General Information about the Pension Plan

Plan Description

The Plan is a single-employer defined benefit pension plan. The Hospital Board may appoint a committee of four or more persons to be known as the Pension Administrative Committee to assist with the administration of the Plan. At least one member of the Committee shall come from each of the following groups:
- a member of the Board;
- a member of the management group of the Employer;
- an Employee of the Employer;
- a representative from the Employer's community.

Full-time or part-time employees who regularly work at least 20 hours per week and five months per year and who perform at least 1000 hours of service per year may participate after 1 year of continuous service.

Plan Membership as of October 1, 2016:

Inactive Plan Members or Beneficiaries Currently Receiving Benefits	77
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	188
Active Plan Members	734
	999

Benefits Provided

The Plan provides retirement, termination, disability and death benefits.

The Plan was amended to cease benefit accruals as of September 30, 2016.

Normal Retirement:

Date: Earlier of: 1) age 65, regardless of Continuous Service, 2) age 60 and 25 years of Continuous Service, or 3) 30 years of Continuous Service, regardless of Age.

Benefit: 1.75% of Average Monthly Earnings up to $1,000, plus 1.50% of average Monthly Earnings in excess of $1,000, times Continuous Service.

Early Retirement:

Eligibility: Age 55, and 20 years of Continuous Service.

Benefit: Accrued benefit, reduced 6.67% for each of the first five years, and 3.33% for each of the next five years by which the benefit commencement date precedes Age 65.

Vesting:

Schedule	Years of Service	Vested Percentage
	Less than 5	None
	5	0.5
	6	60
	7	70
	8	80
	9	90
	10 or More	100

Benefit Amount: Member will receive the vested portion of his (her) accrued benefit payable at the otherwise Early (reduced) or Age 65.

Disability:

Eligibility: 10 years of Continuous Service.

Benefit: Normal Retirement benefit accrued to date of disability (no reduction for commencement before Normal Retirement date)

Death Benefits:

Eligibility: 5 years of Continuous Service.

Benefit: Accrued benefit as of the date of death, payable as a lump sum.

Contributions
Member Contributions: None.
Employer Contributions: Remaining amount required in order to pay current costs and amortize unfunded past service cost, if any, as provided in Chapter 112, Florida Statutes.

Net Pension Liability

The measurement date is September 30, 2017.
The measurement period for the pension expense was October 1, 2016 to September 30, 2017.
The reporting period is October 1, 2017 through September 30, 2018.

The Sponsor's Net Pension Liability was measured as of September 30, 2017.
The Total Pension Liability used to calculate the Net Pension Liability was determined as of that date.

Actuarial Assumptions:
The Total Pension Liability was determined by an actuarial valuation as of October 1, 2016 updated to September 30, 2017 using the following actuarial assumptions:

Inflation	2.80%	
Salary Increases	3.80% - 4.90%	* Inclusive of 2.8% inflation assumption.
Discount Rate	7.60%	
Investment Rate of Return	7.60%	

Mortality Rate Healthy Lives:
Female: RP2000 Generational, 100% Annuitant White Collar, Scale BB.
Male: RP2000 Generational, 50% Annuitant White Collar / 50% Annuitant Blue Collar, Scale BB.
Mortality Rate Disabled Lives:
Female: 100% RP2000 Disabled Female set forward two years.
Male: 100% RP2000 Disabled Male setback four years.

The most recent actuarial experience study used to review the other significant assumptions was dated July 21, 2014.

The Long-Term Expected Rate of Return on Pension Plan investments can be determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Pension Plan investment expenses and inflation) are developed for each major asset class.
For 2017 the inflation rate assumption of the investment advisor was 2.25%.
These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of geometric real rates of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2017 are summarized in the following table:

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Large Cap Equity	35%	10%
Mid and Small Cap	20%	10%
International Equity	5%	10%
Alternatives	10%	10%
Fixed Income	30%	4%
Total	100%	

Discount Rate:
The Discount Rate used to measure the Total Pension Liability was 7.60 percent.
The projection of cash flows used to determine the Discount Rate assumed that Plan Member contributions will be made at the current contribution rate and that Sponsor contributions will be made at rates equal to the difference between actuarially determined contribution rates and the Member rate. Based on those assumptions, the Pension Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on Pension Plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

CHANGES IN NET PENSION LIABILITY

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Reporting Period Ending September 30, 2017	$ 44,339,503	$ 59,084,922	$ (14,745,419)
Changes for a Year:			
Service Cost	584,454	-	584,454
Interest	3,192,364	-	3,192,364
Differences between Expected and Actual Experience	3,366,776	-	3,366,776
Changes of assumptions	-	-	-
Changes of benefit terms	-	-	-
Contributions - Employer	-	279,252	(279,252)
Net Investment Income	-	7,214,980	(7,214,980)
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,838,344)	-
Net Changes	1,305,250	1,655,888	(350,638)
Reporting Period Ending September 30, 2018	$ 45,644,753	$ 60,740,810	$ (15,096,057)

Sensitivity of the Net Pension Liability to changes in the Discount Rate.

	1% Decrease 6.60%	Current Discount Rate 7.60%	1% Increase 8.60%
Sponsor's Net Pension Liability	$ (13,280,826)	$ (15,096,057)	$ (16,719,915)

Pension Plan Fiduciary Net Position.

Detailed information about the pension Plan's Fiduciary Net Position is available in a separately issued Plan financial report.

FINAL PENSION EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS
FISCAL YEAR SEPTEMBER 30, 2017

For the year ended September 30, 2017, the Sponsor has recognized a Pension Expense of -$12,428,762.
On September 30, 2017, the Sponsor reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	794,890	481,922
Changes of assumptions	3,594,436	-
Net difference between Projected and Actual Earnings on Pension Plan investments	1,124,654	-
Employer contributions subsequent to the measurement date	279,252	-
Total	$ 5,793,232	$ 481,922

The outcome of the Deferred Outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date has been recognized as a reduction of the net Pension Liability in the year ended September 30, 2017.
Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in Pension Expense as follows:

Year ended September 30:	
2018	$ 1,240,850
2019	$ 1,240,850
2020	$ 1,273,620
2021	$ 35,612
2022	$ 666,570
Thereafter	$ 574,556

PRELIMINARY PENSION EXPENSE AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS
FISCAL YEAR SEPTEMBER 30, 2018

For the year ended September 30, 2018, the Sponsor will recognize a Pension Expense of $632,272.
On September 30, 2018, the Sponsor reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	3,548,217	401,601
Changes of assumptions	2,980,027	-
Net difference between Projected and Actual Earnings on Pension Plan investments	-	1,798,243
Employer contributions subsequent to the measurement date	TBD	-
Total	TBD	$ 2,199,844

The outcome of the Deferred Outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net Pension Liability in the year ended September 30, 2018.
Other amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in Pension Expense as follows:

Year ended September 30:	
2019	$ 1,134,664
2020	$ 1,167,434
2021	$ (70,574)
2022	$ 560,384
2023	$ 1,055,524
Thereafter	$ 480,968

SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

Reporting Period Ending	09/30/2018	09/30/2017	09/30/2016
Measurement Date	09/30/2017	09/30/2016	09/30/2015
Total Pension Liability			
Service Cost	584,454	690,793	1,836,604
Interest	3,192,364	3,252,842	4,207,238
Changes of benefit terms	-	(13,325,988)	-
Differences between Expected and Actual Experience	3,366,776	(562,243)	1,059,852
Changes of assumptions	-	3,656,761	-
Contributions - Buy Back	-	-	-
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Net Change in Total Pension Liability	1,305,250	(11,624,592)	3,316,742
Total Pension Liability - Beginning	44,339,503	55,964,095	52,647,353
Total Pension Liability - Ending (a)	$ 45,644,753	$ 44,339,503	$ 55,964,095
Plan Fiduciary Net Position			
Contributions - Employer	279,252	1,440,995	1,691,990
Contributions - Buy Back	-	-	-
Net Investment Income	7,214,980	7,442,049	(1,539,953)
Benefit Payments, including Refunds of Employee Contributions	(5,838,344)	(5,336,757)	(3,786,952)
Administrative Expense	-	-	-
Net Change in Plan Fiduciary Net Position	1,655,888	3,546,287	(3,634,915)
Plan Fiduciary Net Position - Beginning	59,084,922	55,538,635	59,173,550
Plan Fiduciary Net Position - Ending (b)	$ 60,740,810	$ 59,084,922	$ 55,538,635
Net Pension Liability - Ending (a) - (b)	$ (15,096,057)	$ (14,745,419)	$ 425,460
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	133.07%	133.26%	99.24%
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076
Net Pension Liability as a percentage of Covered Employee Payroll	N/A	-40.57%	1.10%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Changes of benefit terms:

For measurement date 09/30/2016, the plan was amended to cease benefit accruals as of September 30, 2016.

Changes of assumptions:

For measurement date 09/30/2016, the PBGC investment return assumption (used for valuation of Vested Accrued Benefits as of January 9, 2006) was decreased from 1.25% to 0.50%.

Additionally, the mortality assumption for inactive benefits paid in the form of annuities was changed to use the same rates as used in the Florida Retirement System's July 1, 2015 actuarial valuation report as required by Chapter 2015-137, Laws of Florida.

Finally, the interest rate was lowered from 8.0% to 7.6% per year compounded annually, gross of investment related expenses.

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SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last 10 Fiscal Years

	09/30/2016 09/30/2014	09/30/2014 09/30/2013
Total Pension Liability		
Service Cost	1,998,932	1,850,863
Interest	3,998,329	3,796,320
Changes of benefit terms	-	-
Differences between Expected and Actual Experience	-	-
Changes of assumptions	736,112	-
Contributions - Buy Back	1,474	-
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Net Change in Total Pension Liability	2,599,509	3,242,236
Total Pension Liability - Beginning	50,047,844	46,805,608
Total Pension Liability - Ending (a)	$ 52,647,353	$ 50,047,844
Plan Fiduciary Net Position		
Contributions - Employer	3,126,488	3,166,212
Contributions - Buy Back	1,474	-
Net Investment Income	4,572,243	6,113,059
Benefit Payments, including Refunds of Employee Contributions	(4,135,338)	(2,404,947)
Administrative Expense	-	(497)
Net Change in Plan Fiduciary Net Position	3,564,867	6,873,827
Plan Fiduciary Net Position - Beginning	55,608,683	48,734,856
Plan Fiduciary Net Position - Ending (b)	$ 59,173,550	$ 55,608,683
Net Pension Liability - Ending (a) - (b)	$ (6,526,197)	$ (5,560,839)
Plan Fiduciary Net Position as a percentage of the Total Pension Liability	112.40%	111.11%
Covered Employee Payroll[1]	$ 32,463,253	$ 36,159,641
Net Pension Liability as a percentage of Covered Employee Payroll	-20.10%	-15.38%

Notes to Schedule:

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

SCHEDULE OF CONTRIBUTIONS

Last 10 Fiscal Years

	09/30/2017	09/30/2016	09/30/2015	09/30/2014	09/30/2013
Actuarially Determined Contribution	-	1,440,995	1,691,990	3,126,488	3,166,212
Contributions in relation to the Actuarially Determined Contributions	279,252	1,440,995	1,691,990	3,126,488	3,166,212
Contribution Deficiency (Excess)	$ (279,252)	$ -	$ -	$ -	$ -
Covered Employee Payroll[1]	N/A	$ 36,342,540	$ 38,851,076	$ 32,463,253	$ 36,159,641
Contributions as a percentage of Covered Employee Payroll	N/A	3.97%	4.36%	9.63%	8.76%

[1] The Covered Employee Payroll numbers shown are in compliance with GASB 82, except for the 09/30/2015 measurement period.

Notes to Schedule

Valuation Date: 10/01/2015

Actuarially determined contribution rates are calculated as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Funding Method: Aggregate Actuarial Cost Method. A funding load equal to one year of assumed salary increases (at the current 4.1% assumption) and a half year of investment return (at the current 8% assumption) was utilized for determination of the Sponsor's dollar funding requirement.

Interest Rate: 8% per year compounded annually, gross of investment-related expenses. This assumption is consistent with the Plan's investment policy and long-term expected return by asset class.

Inflation: 2.8% per year.

Lump Sum Assumptions: The minimum guaranteed lump sum is based on the Plan-specific 1971 Group Annuity Mortality Table for Males and an assumed PBGC discount rate as of each October 1 of the valuation year (increased from 1.00% to 1.25% for the October 1, 2015 valuation), compounded annually.

The base lump sum is based on the long term discount rate of 8% per annum, compounded annually, and the mortality table prescribed by the Secretary of the Treasury in accordance with Section 417(e)(3)(A)(ii)(I) of the Internal Revenue Code, as applicable for the year in which the valuation is performed.

Mortality Rates: RP2000, Combined Healthy, with projection to the valuation date using Scale AA. This assumption is utilized for benefits paid in the form of annuities only, and believe sufficiently accommodates future mortality improvements.

Post Retirement COLA: Not applicable.

Payroll Growth: None necessary for amortization purposes under the Aggregate Actuarial Cost Method.

Actuarial Asset Method: All assets are valued at market value with an adjustment made to uniformly spread actuarial investment gains and losses (as measured by actual market value investment return against expected market value investment return) over a five-year period.

Normal Retirement: The below rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Number of Years after First Eligibile	Retirement Probability
0-3	15%
4 or more	100%

Early Retirement:

Commencing at eligibility for Early Retirement (Age 55 with 20 years of Credited Service), Members are assumed to retire with an immediate benefit at the rate of 6% per year. This assumption was adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Disability Rates:

Age	Disability Rates
20	0.07%
25	0.09%
30	0.11%
35	0.14%
40	0.19%
45	0.30%
50	0.51%
55	0.96%
60	1.66%
65	-

The above rates are consistent with those utilized by other Florida non-special risk retirement programs.

Termination Rate:

Age	Termination Rates
Less than 20	75%
20-24	19%
25-39	12%
40-64	6%
65 and older	0%

The above rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

Salary Increases:

Years of Service	Salary Increases[1]
Less than 6 Years	4.9%
Years 6-15	4.3%
16 Years and Greater	3.8%

[1] Inclusive of 2.8% inflation assumption.

The above salary rates were adopted by the Board as the result of an Experience Study performed for the period October 1, 1993 through October 1, 2013.

FINAL COMPONENTS OF PENSION EXPENSE
FISCAL YEAR SEPTEMBER 30, 2017

	Net Pension Liability	Deferred Inflows	Deferred Outflows	Pension Expense
Beginning balance	$ 425,460	$ 98,307	$ 7,872,482	$ -
Employer Contributions made after September 30, 2016	-	-	279,252	-
Total Pension Liability Factors:				
Service Cost	690,793	-	-	690,793
Interest	3,252,842	-	-	3,252,842
Changes in benefit terms	(13,325,988)	-	-	(13,325,988)
Differences between Expected and Actual Experience with regard to economic or demographic assumptions	(562,243)	562,243	-	-
Current year amortization of experience difference	-	(80,321)	(132,481)	52,160
Change in assumptions about future economic or demographic factors or other inputs	3,656,761	-	3,656,761	-
Current year amortization of change in assumptions	-	-	(614,409)	614,409
Benefit Payments	(5,336,757)	-	-	-
Net change	(11,624,592)	481,922	3,189,123	(8,715,784)
Plan Fiduciary Net Position:				
Contributions - Employer	1,440,995	-	(1,440,995)	-
Projected Net Investment Income	4,287,260	-	-	(4,287,260)
Difference between projected and actual earnings on Pension Plan investments	3,154,789	3,154,789	-	-
Current year amortization	-	(663,726)	(1,238,008)	574,282
Benefit Payments	(5,336,757)	-	-	-
Administrative Expenses	-	-	-	-
Net change	3,546,287	2,491,063	(2,679,003)	(3,712,978)
Ending Balance	$ (14,745,419)	$ 3,071,292	$ 8,382,602	$ (12,428,762)

PRELIMINARY COMPONENTS OF PENSION EXPENSE
FISCAL YEAR SEPTEMBER 30, 2018

	Net Pension Liability	Deferred Inflows	Deferred Outflows	Pension Expense
Beginning balance	$ (14,745,419)	$ 3,071,292	$ 8,382,602	$ -
Employer Contributions made after September 30, 2017	-	-	TBD*	-
Total Pension Liability Factors:				
Service Cost	584,454	-	-	584,454
Interest	3,192,364	-	-	3,192,364
Changes in benefit terms	-	-	-	-
Differences between Expected and Actual Experience with regard to economic or demographic assumptions	3,366,776	-	3,366,776	-
Current year amortization of experience difference	-	(80,321)	(613,449)	533,128
Change in assumptions about future economic or demographic factors or other inputs	-	-	-	-
Current year amortization of change in assumptions	-	-	(614,409)	614,409
Benefit Payments	(5,838,344)	-	-	-
Net change	1,305,250	(80,321)	2,138,918	4,924,355
Plan Fiduciary Net Position:				
Contributions - Employer	279,252	-	(279,252)	-
Projected Net Investment Income	4,279,209	-	-	(4,279,209)
Difference between projected and actual earnings on Pension Plan investments	2,935,771	2,935,771	-	-
Current year amortization	-	(1,250,882)	(1,238,008)	(12,874)
Benefit Payments	(5,838,344)	-	-	-
Net change	1,655,888	1,684,889	(1,517,260)	(4,292,083)
Ending Balance	$ (15,096,057)	$ 4,675,860	$ 9,004,260	$ 632,272

* Employer Contributions subsequent to the measurement date made after September 30, 2017 but made on or before September 30, 2018 need to be added.

AMORTIZATION SCHEDULE - INVESTMENTS

Plan Year Ending	Differences Between Projected and Actual Earnings	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of the of Differences Between Projected and Actual Earnings on Pension Plan Investments									
			2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
2014	$ (163,843)	5	$ (32,769)	$ (32,769)	$ (32,769)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2015	$ 6,190,039	5	$ 1,238,008	$ 1,238,008	$ 1,238,008	$ 1,238,008	$ -	$ -	$ -	$ -	$ -	$ -
2016	$ (3,154,789)	5	$ (630,957)	$ (630,958)	$ (630,958)	$ (630,958)	$ (630,958)	$ -	$ -	$ -	$ -	$ -
2017	$ (2,935,771)	5	$ -	$ (587,155)	$ (587,154)	$ (587,154)	$ (587,154)	$ (587,154)	$ -	$ -	$ -	$ -
Net Increase (Decrease) in Pension Expense			$ 574,282	$ (12,874)	$ (12,873)	$ 19,896	$ (1,218,112)	$ (587,154)	$ -	$ -	$ -	$ -

AMORTIZATION SCHEDULE - CHANGES OF ASSUMPTIONS

Plan Year Ending	Changes of Assumptions	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Changes of Assumptions									
			2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
2014	$ 736,112	8	$ 92,014	$ 92,014	$ 92,014	$ 92,014	$ 92,014	$ 92,014	$ -	$ -	$ -	$ -
2016	$ 3,656,761	7	$ 522,395	$ 522,395	$ 522,395	$ 522,394	$ 522,394	$ 522,394	$ 522,394	$ -	$ -	$ -
Net Increase (Decrease) in Pension Expense			$ 614,409	$ 614,409	$ 614,409	$ 614,408	$ 614,408	$ 614,408	$ 522,394	$ -	$ -	$ -

AMORTIZATION SCHEDULE - EXPERIENCE

Plan Year Ending	Differences Between Expected and Actual Experience	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences between Expected and Actual Experience									
			2017	2018	2019	2020	2021	2022	2023	2024	2025	2025
2015	$ 1,059,852	8	$ 132,481	$ 132,481	$ 132,481	$ 132,482	$ 132,482	$ 132,482	$ 132,482	$ -	$ -	$ -
2016	$ (562,243)	7	$ (80,321)	$ (80,321)	$ (80,321)	$ (80,320)	$ (80,320)	$ (80,320)	$ (80,320)	$ -	$ -	$ -
2017	$ 3,366,776	7	$ -	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ 480,968	$ -	$ -
Net Increase (Decrease) in Pension Expense			$ 52,160	$ 533,128	$ 533,128	$ 533,130	$ 533,130	$ 533,130	$ 533,130	$ 480,968	$ -	$ -

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
TITUSVILLE, FLORIDA

Request for Disposal of Obsolete or Surplus Property

The assets listed below are considered obsolete, inefficient, or have ceased to serve any useful function. Board approval for disposal is requested.

Asset Description	Asset Control KN #	Purchase Date	Purchase Amount	CE #	Reason for Disposal	Net Book Value (Provided by Finance)	Dept. #
MAC VU, EKG testing	017735	12/02/1994	19,196.82	01512	Unit obsolete, non functional	0.00	1464

Requesting Department 1464 [signature] Department Director [signature] 12/6/17

Net Book Value (Finance) 0.00 [signature] 12-15-17 EMC Member [signature] 12-7-17

Sr. VP Finance/CFO [signature] 12-22-17 President/CEO [signature]

Board Approval: (Date) ____ CFO Signature [signature] 1-9-18 [initials]

Requestor Notified Finance ____

Asset Disposed of or Donated ____

Removed from Asset List (Finance) ____

Requested Public Entity for Donation ____

Entity Contact ____

Telephone ____

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
TITUSVILLE, FLORIDA

Request for Disposal of Obsolete or Surplus Property

The assets listed below are considered obsolete, inefficient, or have ceased to serve any useful function. Board approval for disposal is requested.

Asset Description	Asset Control KN #	Purchase Date	Purchase Amount	CE #	Reason for Disposal	Net Book Value (Provided by Finance)	Dept. #
EEG Monitor	027844	5/2003	7500	02008	Obsolete - Fully Depreciated	0.00	1466

Requesting Department 1464 [signature]
Department Director [signature]
Net Book Value (Finance) 0.00 [signature] 12-15-17
EMC Member [signature] 12.13.17
Sr. VP Finance/CFO [signature] 12-22-17
President/CEO [signature]
Board Approval: (Date) ________ ____________
CFO Signature [signature] 1-9-18
Requestor Notified Finance ____________
Asset Disposed of or Donated ____________
Removed from Asset List (Finance) ____________
Requested Public Entity for Donation ____________
Entity Contact ____________
Telephone ____________

ACCOUNTS PAYABLE DEC 14 REC'D

EXECUTIVE COMMITTEE
Robert L. Jordan, Jr., C.M., Chairman
Herman A. Cole, Jr.
Peggy Crooks
Elizabeth Galfo, M.D.
Stan Retz, CPA
George Mikitarian, President/CEO (non-voting)

DRAFT AGENDA
EXECUTIVE COMMITTEE
NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
MONDAY, FEBRUARY 5, 2018
2nd FLOOR, EXECUTIVE CONFERENCE ROOM
IMMEDIATELY FOLLOWING FINANCE COMMITTEE

CALL TO ORDER

I. Approval of Minutes
Motion to approve the minutes of the December 4, 2017 meeting.

II. Reading of the Huddle

III. Public Comment

IV. Open Forum for PMC Physicians

V. OMNI Agreement Review – Mr. Mikitarian

VI. Halifax Agreement Review – Mr. Mikitarian

VII. Attorney Report – Mr. Boyles

VIII. Other

IX. Executive Session (if necessary)

ADJOURNMENT

NOTE: IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, HE/SHE WILL NEED A RECORD OF PROCEEDINGS AND, FOR SUCH PURPOSES, MAY NEED TO ENSURE A VERBATIM RECORD OF THE PROCEEDINGS IS MADE AND THAT THE RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

PERSONS WITH A DISABILITY WHO NEED A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT MS. LISA CAVALLERO, EXECUTIVE DIRECTOR OF SUPPORT SERVICES, AT 951 NORTH WASHINGTON AVENUE, TITUSVILLE, FLORIDA 32796, AT LEAST FORTY-EIGHT (48) HOURS PRIOR TO THE MEETING. FOR INFORMATION CALL (321) 268-6190 OR (321) 383-9829 (TDD).

THIS NOTICE WILL FURTHER SERVE TO INFORM THE PUBLIC THAT MEMBERS OF THE BOARD OF DIRECTORS OF NORTH BREVARD MEDICAL SUPPORT, INC. MAY BE IN ATTENDANCE AND MAY PARTICIPATE IN DISCUSSIONS OF MATTERS BEFORE THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS EXECUTIVE COMMITTEE. TO THE EXTENT OF SUCH DISCUSSIONS, A JOINT PUBLIC MEETING OF THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS EXECUTIVE COMMITTEE AND NORTH BREVARD MEDICAL SUPPORT, INC. SHALL BE CONDUCTED.

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
EXECUTIVE COMMITTEE

A regular meeting of the Executive Committee of the North Brevard County Hospital District operating Parrish Medical Center was held on December 4, 2017 in the Executive Conference Room.

The following members were present:

Robert L. Jordan, Jr., C.M., Chairman
Herman A. Cole, Jr.
Peggy Crooks
Elizabeth Galfo, M.D.
George Mikitarian (non-voting)

Members Absent:
Stan Retz (excused)

Also in attendance were the following Board members:
Billie Fitzgerald
Jerry Noffel
Maureen Rupe
Ashok Shah, M.D.

A copy of the attendance roster of others present during the meeting is appended to the file copy of these minutes.

CALL TO ORDER

Mr. Jordan called the meeting to order at 1:52 p.m.

REVIEW AND APPROVAL OF MINUTES

Discussion ensued and the following motion was made by Mr. Cole, seconded by Dr. Galfo and approved (4 ayes, 0 nays, 0 abstentions).

ACTION TAKEN: **MOTION TO APPROVE THE MINUTES OF THE OCTOBER 2, 2017 MEETING AS PRESENTED**

READING OF THE HUDDLE

Dr. Galfo read the Weekly Huddle.

PUBLIC COMMENT

There were no public comments.

OPEN FORUM FOR PHYSICIANS

No physicians spoke.

USSSA PROJECT

Mr. Bradford shared with the committee two articles contained in the agenda packet relative to the USSSA project. Discussion ensued regarding proforma and potential visits and revenue, and the following motion was made by Mr. Cole, seconded by Mrs. Crooks and approved (4 ayes, 0 nays, 0 abstentions)

ACTION TAKEN: **MOTION TO RECOMMEND THE BOARD OF DIRECTORS AUTHORIZE MANAGEMENT TO ENTER INTO A FORMAL AGREEMENT WITH USSSA TO PROVIDE MEDICAL SERVICES AT THE USSSA FACILITY.**

ATTORNEY REPORT

Mr. Boyles noted that the Board of Directors has received an invitation to the General Medical Staff meeting on December 5th. He reminded members of the guidelines of a public board, specifically that if two or more Board members are present they cannot discuss or comment on any items that may come before the Board for discussion or action.

ADJOURNMENT

The committee adjourned at 2:26 p.m.

RECONVENE

Mr. Bittman gave an update on the Peer Bill of Discovery filed by Dr. Ravi Rao. He noted that a response to dismiss had been prepared.

ADJOURNMENT

There being no further business to discuss, the committee adjourned at 3:59 p.m.

Robert L. Jordan, Jr., C.M.
Chairperson

EDUCATION COMMITTEE
Billie Fitzgerald, Chairperson
Herman A. Cole, Jr. (ex-officio)
Elizabeth T. Galfo, M.D.
Robert L. Jordan, Jr., C.M.
Maureen Rupe, Vice Chairperson
Ashok Shah, M.D.
Aluino Ochoa, M.D.
George Mikitarian, President/CEO (Non-voting)

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS COMMITTEE
MONDAY, FEBRUARY 5, 2018
CONFERENCE ROOM 2/3/4/5

CALL TO ORDER

I. Review and Approval of Minutes

Motion to approve the minutes of the December 4, 2017 meeting.

II. Opioid Presentation – Mr. Steve Charpentier

III. Other

IV. Executive Session (if necessary)

ADJOURNMENT

NOTE: IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE EDUCATION COMMITTEE WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, HE/SHE WILL NEED A RECORD OF PROCEEDINGS AND, FOR SUCH PURPOSES, MAY NEED TO ENSURE A VERBATIM RECORD OF THE PROCEEDINGS IS MADE AND THAT THE RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

PERSONS WITH A DISABILITY WHO NEED A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT MS. LISA CAVALLERO, EXECUTIVE DIRECTOR OF SUPPORT SERVICES, AT 951 NORTH WASHINGTON AVENUE, TITUSVILLE, FLORIDA 32796, AT LEAST FIVE (5) DAYS PRIOR TO THE MEETING. FOR INFORMATION CALL (321) 268-6190 OR (321) 383-9829 (TDD).

THIS NOTICE WILL FURTHER SERVE TO INFORM THE PUBLIC THAT MEMBERS OF THE BOARD OF DIRECTORS OF NORTH BREVARD MEDICAL SUPPORT, INC. MAY BE IN ATTENDANCE AND MAY PARTICIPATE IN DISCUSSIONS OF MATTERS BEFORE THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS COMMITTEE. TO THE EXTENT OF SUCH DISCUSSION, A JOINT PUBLIC MEETING OF THE NORTH BREVARD COUNTY HOSPITAL DISTRICT, BOARD OF DIRECTORS EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS COMMITTEE AND NORTH BREVARD MEDICAL SUUPORT, INC. SHALL BE CONDUCTED.

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS COMMITTEE

A regular meeting of the Educational, Governmental and Community Relations Committee of the North Brevard County Hospital District operating Parrish Medical Center was held on December 4, 2017 in the Executive Conference Room, Second Floor. The following members were present:

Herman A. Cole, Jr.
Billie Fitzgerald, Chairperson
Elizabeth T. Galfo, M.D.
Robert L. Jordan, Jr., C.M.
George Mikitarian (non-voting)
Aluino Ochoa, M.D.
Maureen Rupe, Vice Chairperson
Ashok, Shah, M.D.

Member(s) Absent:
None

A copy of the attendance roster of others present during the meeting is appended to the file copy of these minutes.

CALL TO ORDER

Ms. Fitzgerald called the meeting to order at 4:16 p.m.

ENVIRONMENT OF CARE

Mrs. Ellis and Mr. Westbay summarized for the committee the six management plans (Safety, Security, Hazardous Materials, Fire Safety, Medical Equipment, and Utilities) and briefly explained each plan. Mr. Westbay noted that as codes change annually, PMC's Environment of Care Plan must be revised to meet the codes and requirements. He noted that this would come before the full Board of Directors for approval later in the afternoon.

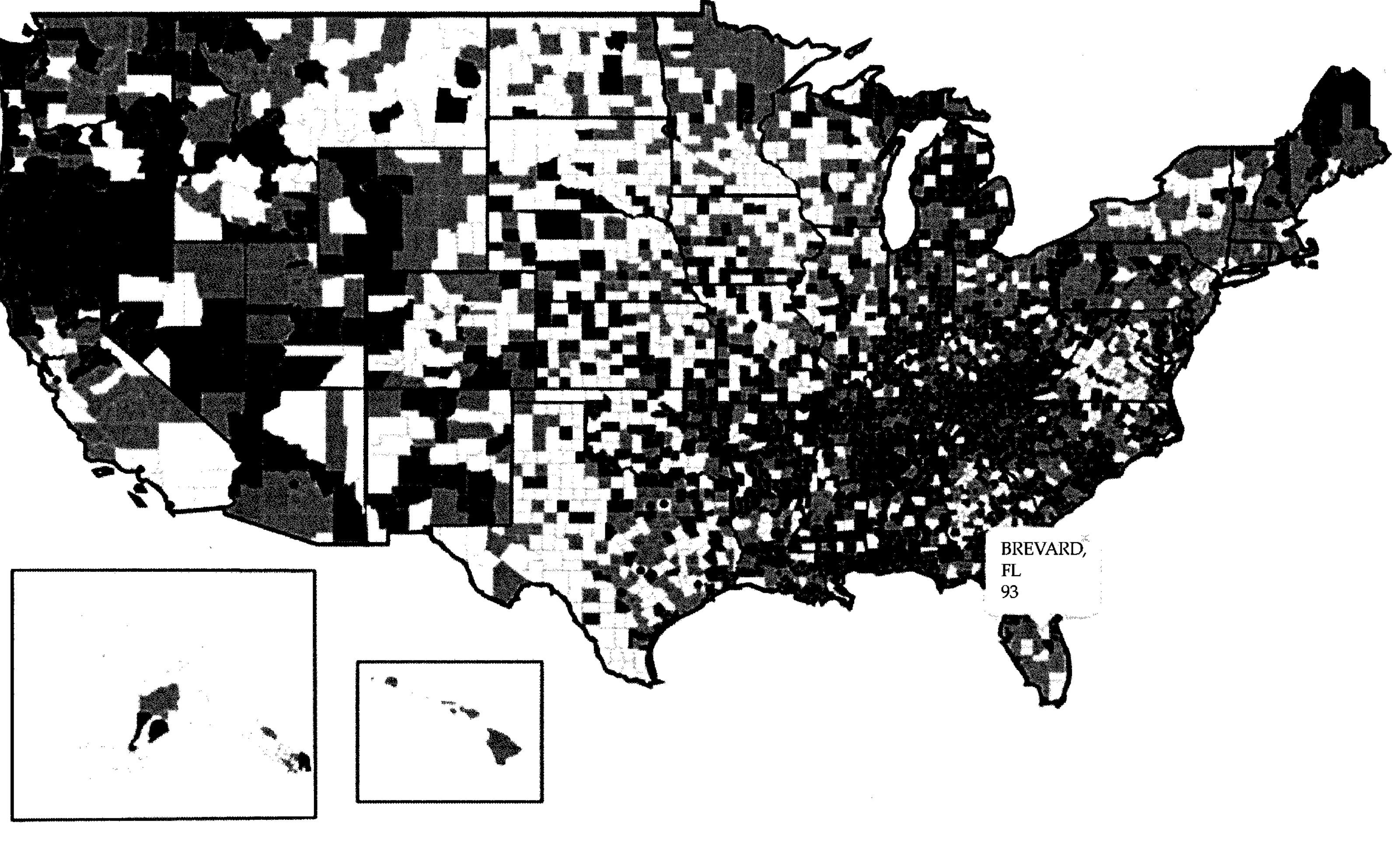
OTHER

No other items were presented.

ADJOURNMENT

There being no further business to discuss, the meeting adjourned at 4:22 p.m.

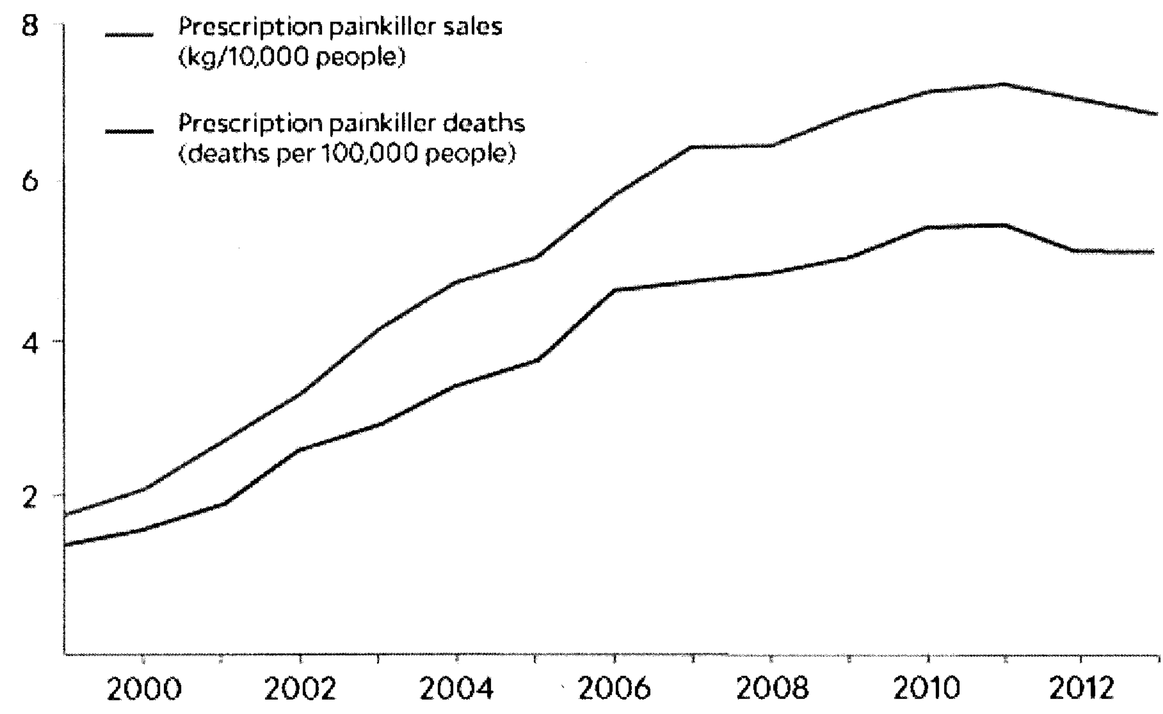
Billie Fitzgerald
Chairperson


BREVARD,
FL
93
Cities
2015 Rate per 100 persons
< 57.2
57.2 - 82.3
82.4 - 112.5
> 112.5
Missing Data
States
Inset maps

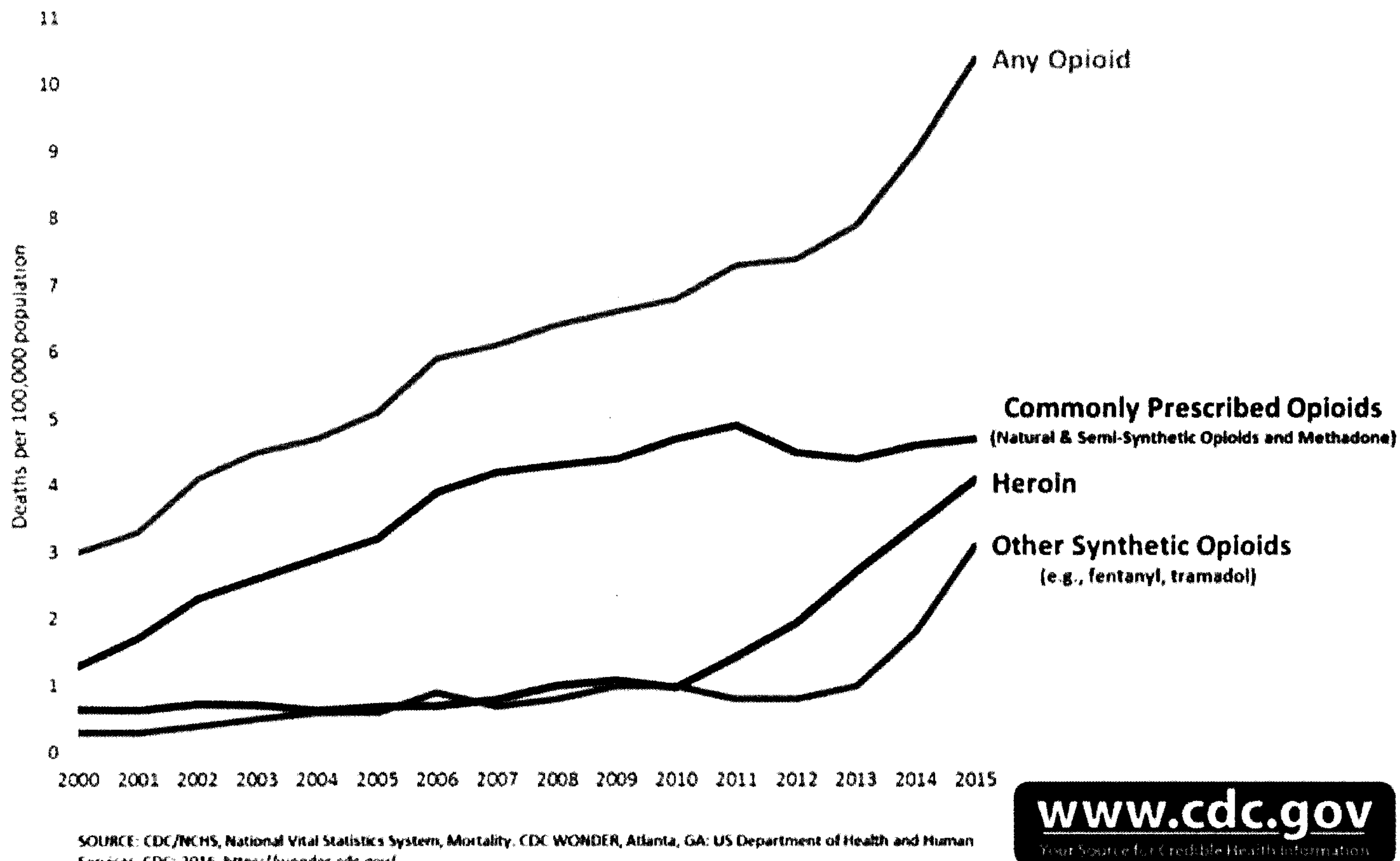
FDA
Safe and Effective

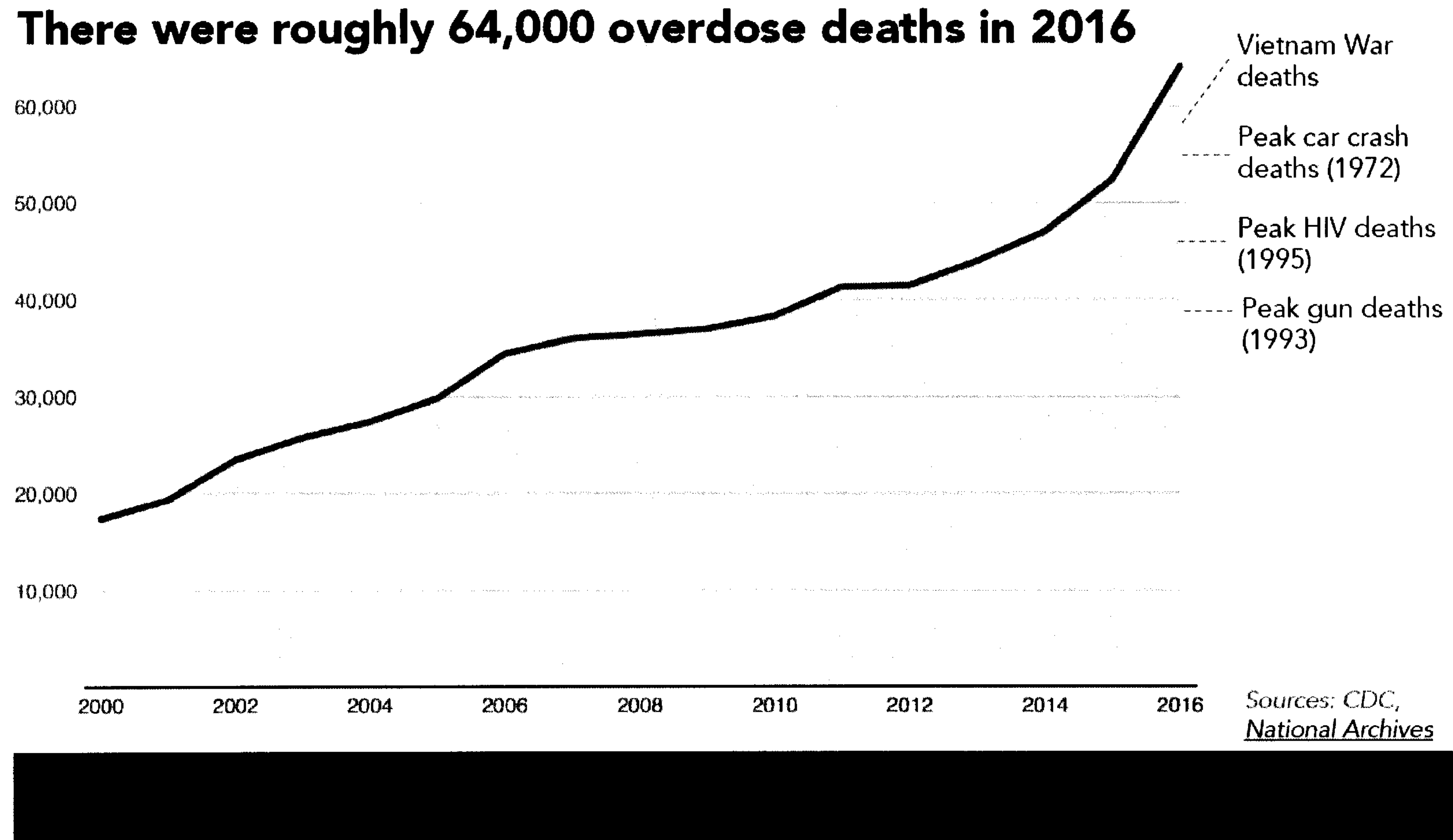
- **Off Label Marketing**
- **Off Label Prescriptions**

Prescription Opioid Sales and Deaths, 1999-2013



Sources: National Vital Statistics System, Drug Enforcement Administration


Overdose Deaths Involving Opioids, United States, 2000-2015
Deaths per 100,000 population
11
10
9
8
7
6
5
4
3
2
1
0
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015
Any Opioid
Commonly Prescribed Opioids
(Natural & Semi-Synthetic Opioids and Methadone)
Heroin
Other Synthetic Opioids
(e.g., fentanyl, tramadol)
SOURCE: CDC/NCHS, National Vital Statistics System, Mortality. CDC WONDER, Atlanta, GA: US Department of Health and Human Services, CDC; 2016. https://wonder.cdc.gov/.
www.cdc.gov


There were roughly 64,000 overdose deaths in 2016
60,000
50,000
40,000
30,000
20,000
10,000
2000
2002
2004
2006
2008
2010
2012
2014
2016
Vietnam War deaths
Peak car crash deaths (1972)
Peak HIV deaths (1995)
Peak gun deaths (1993)
Sources: CDC, National Archives

“**This is a triple epidemic** with rising waves of deaths due to separate types of opioids each building on top of the prior wave. The first wave of **prescription opioid** mortality began in the 1990s. The second wave, due to **heroin**, began around 2010 with heroin-related overdose deaths tripling since then. Now synthetic opioid-related overdoses, including those due to illicitly manufactured **fentanyl** and fentanyl analogues, are causing the third wave with these overdose deaths doubling between 2013 and 2014.”

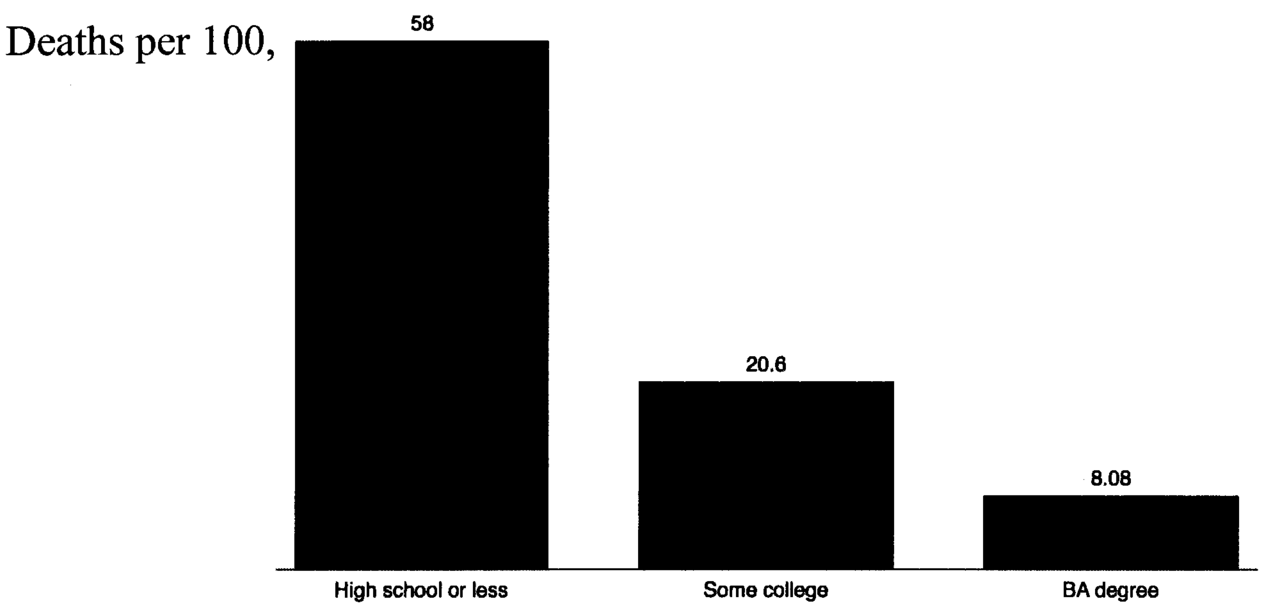
Source: Daniel Ciccarone, International Journal of Drug Policy, “Fentanyl in the US heroin supply: A rapidly changing risk environment”

Who is Dying?

white - undereducated

Overdose rate by educational level

Deaths per 100,



Source: *Proceedings of the National Academy of Sciences*

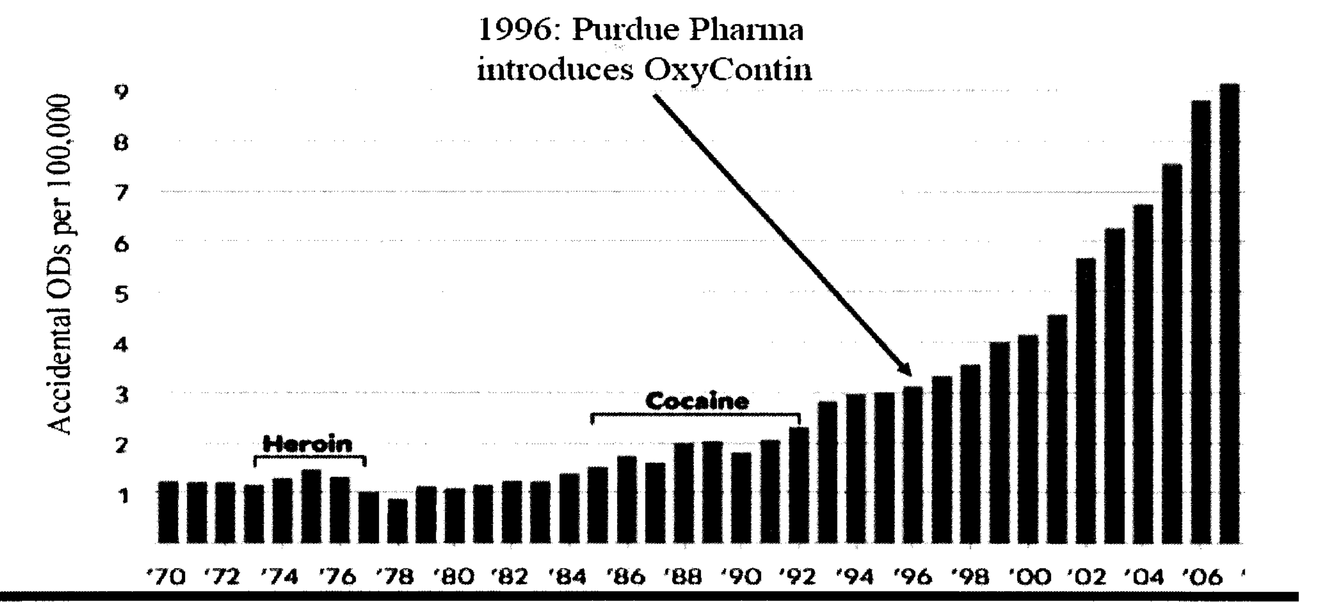
How did we get here?

Dollars Spent Marketing OxyContin (1996-2001)

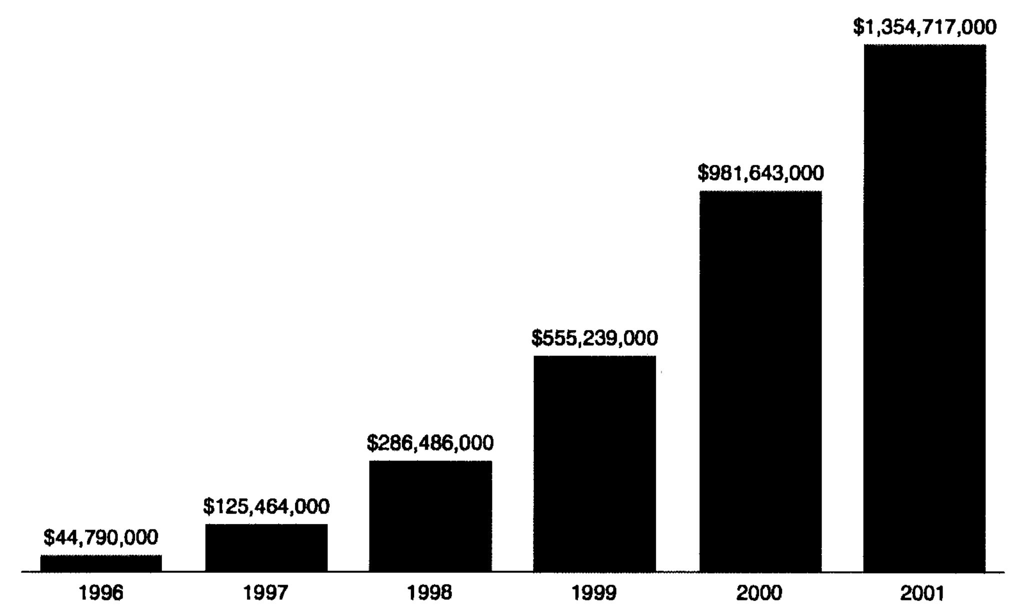
Figure 1: Promotional Spending for Three Opioid Analgesics in First 6 Years of Sales

Absolute dollars in millions
30
25
20
15
10
5
0
Year 1
Year 2
Year 3
Year 4
Year 5
Year 6
MS Contin: 1984-1989
OxyContin: 1996-2001
Duragesic: 1991-1996

Source: United States General Accounting Office: Dec. 2003, "OxyContin Abuse and Diversion and Efforts to Address the Problem."


1996: Purdue Pharma
introduces OxyContin
Accidental ODs per 100,000
9
8
7
6
5
4
3
2
1
Heroin
Cocaine
'70 '72 '74 '76 '78 '80 '82 '84 '86 '88 '90 '92 '94 '96 '98 '00 '02 '04 '06

1996-2001: OxyContin sales multiply 30x



Source: GAO

Annals of Internal Medicine

The Effectiveness and Risks of Long-Term Opioid Therapy for Chronic Pain: A Systematic Review for a National Institutes of Health Pathways to Prevention Workshop

Roger Chou, MD; Judith A. Turner, PhD; Emily B. Devine, PharmD, PhD, MBA; Ryan N. Hansen, PharmD, PhD; Sean D. Sullivan, PhD; Ian Blazina, MPH; Tracy Dana, MLS; Christina Bougatsos, MPH; and Richard A. Deyo, MD, MPH

Background: Increases in prescriptions of opioid medications for chronic pain have been accompanied by increases in opioid overdoses, abuse, and other harms and uncertainty about long-term effectiveness.

Purpose: To evaluate evidence on the effectiveness and harms [illegible]ng-term (>3 months) opioid therapy for chronic pain in [illegible]ts.

Data Sources: MEDLINE, the Cochrane Central Register of Controlled Trials, the Cochrane Database of Systematic Reviews, PsycINFO, and CINAHL (January 2008 through August 2014); relevant studies from a prior review; reference lists; and ClinicalTrials.gov.

Study Selection: Randomized trials and observational studies that involved adults with chronic pain who were prescribed long-term opioid therapy and that evaluated opioid therapy versus placebo, no opioid, or nonopioid therapy; different opioid dosing strategies; or risk mitigation strategies.

Data Extraction: Dual extraction and quality assessment.

Data Synthesis: No study of opioid therapy versus no opioid therapy evaluated long-term (>1 year) outcomes related to pain, function, quality of life, opioid abuse, or addiction. Good- and fair-quality observational studies suggest that opioid therapy for chronic pain is associated with increased risk for overdose, opioid abuse, fractures, myocardial infarction, and markers of sexual dysfunction, although there are few studies for each of these outcomes; for some harms, higher doses are associated with increased risk. Evidence on the effectiveness and harms of different opioid dosing and risk mitigation strategies is limited.

Limitations: Non-English-language articles were excluded, meta-analysis could not be done, and publication bias could not be assessed. No placebo-controlled trials met inclusion criteria, evidence was lacking for many comparisons and outcomes, and observational studies were limited in their ability to address potential confounding.

Conclusion: Evidence is insufficient to determine the effectiveness of long-term opioid therapy for improving chronic pain and function. Evidence supports a dose-dependent risk for serious harms.

Primary Funding Source: Agency for Healthcare Research and Quality.

Ann Intern Med. 2015;162:276-286. doi:10.7326/M14-2559 **www.annals.org**
For author affiliations, see end of text.
This article was published online first at www.annals.org on 13 January 2015.

Key messages of opioid marketing

- Millions suffer from chronic pain, and it's undertreated
- Opioids are convenient and effective
- Addiction to opioids is very rare
- Don't give into "opiophobia"
- Tapering is easy
- Effective for chronic pain

Purdue's tactics, according to GAO

- Funded the American Pain Society, which introduced the "Pain is the Fifth Vital Sign" campaign in 1996, encourages physicians to ask every patient about pain.

- Partnered with and funded the Joint Commission, which accredits health care organizations

Source: GAO

Partners Against Pain FAQ, 2000

Q. Aren't these pain medicines addictive? I don't want that to happen.

A. Drug addiction means using a drug to get "high" rather than to relieve pain. You are taking the pain medication for medical purposes. The medical purpose is clear and the effects are beneficial, not harmful.

True addiction very rarely occurs when opioids are being used properly under medical supervision to relieve pain. If your pain gets better, your doctor can reduce the amount you take. Follow your doctor's orders for taking less medicine, just as you do if the amount is increased.

Source: Internet Archives, partnersagainstpain.com on March 2, 2000

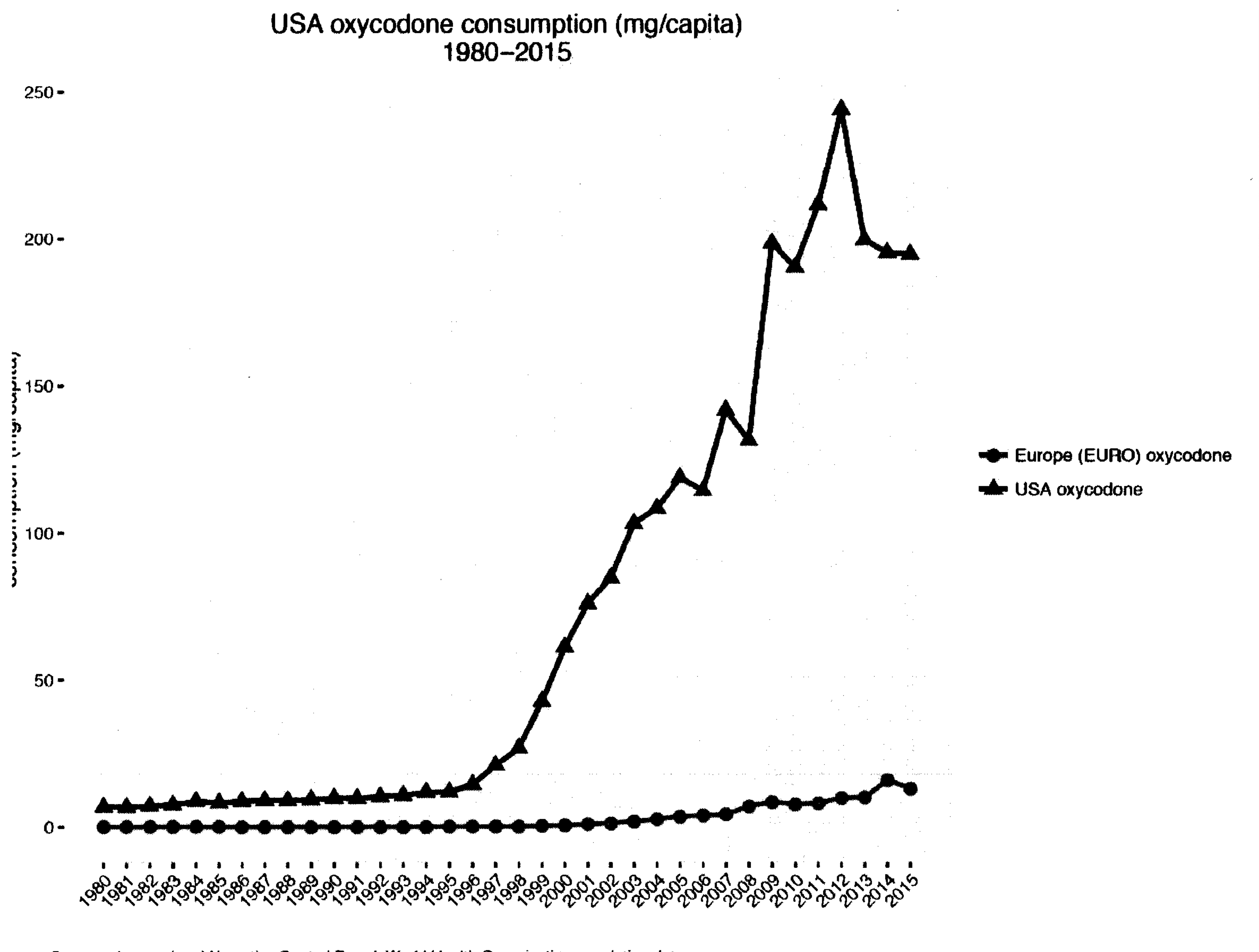
Partners Against Pain FAQ, 2000

Q. What should I do if my pain gets worse when I'm taking opioid medication?
A. With opioids, if the prescribed dosage level is inadequate, usually all it takes to get pain relief is to increase the dose after a careful assessment by your doctor.

TWO INFAMOUS ARTICLES

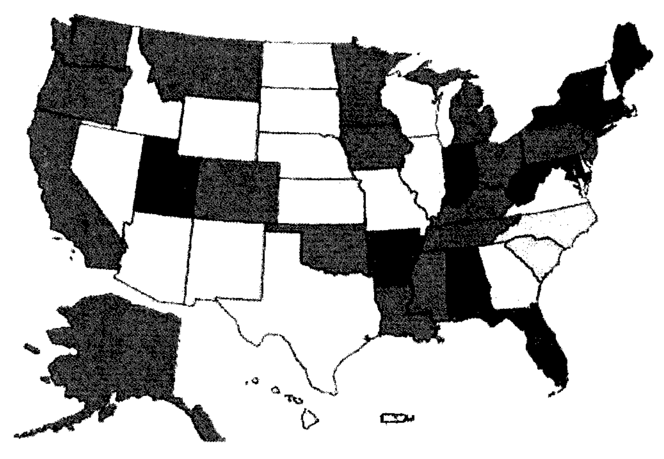
- Porter and Jick: N Engl J Med. 1980;302(2):123. Addiction rare in patients treated with narcotics. A letter to the editor, inpatient short term opioids, short follow-up by mail or phone.

- Portenoy and Foley: Chronic use of opioid analgesics in non-malignant pain: report of 38 cases. Pain 1986; 25:171-86. Misleading, low doses, short follow-up, friends and relatives of their cancer patients.



Sources: International Narcotics Control Board; World Health Organization population data

Primary non-heroin opiates/synthetics admission rates, by State (per 100,000 population aged 12 and over)



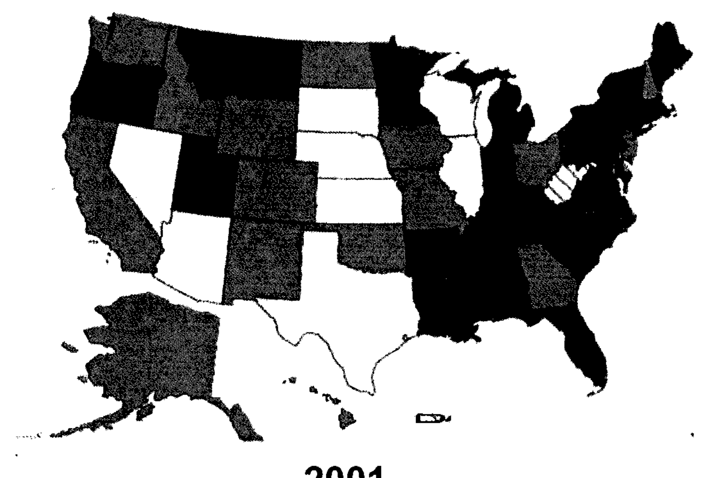
1999

(range 1 · 50)

<8 | 15 - 18. | 45 or more
a - 14 | 19 - 44. | Incomplete data

SOURCE: Center for Behavioral Health Statistics and Quality, Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEDS). Data received through 11.03.10.

Primary non-heroin opiates/synthetics admission rates, by State
(per 100,000 population aged 12 and over)



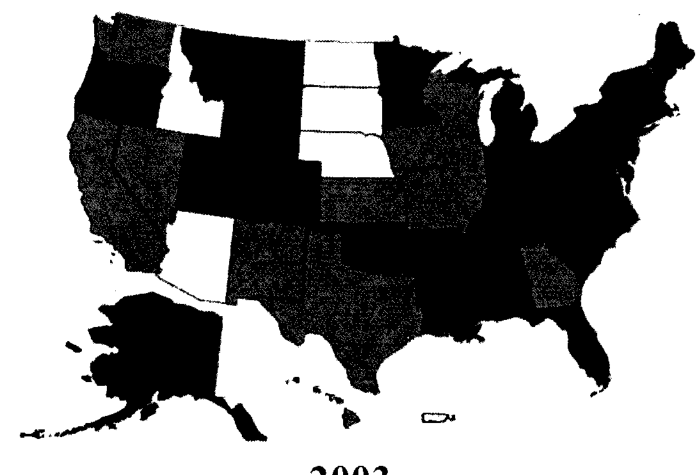
2001

(range 1 - 71)

< 8	15-18	45 or more
8 - 14	19 - 44	Incomplete data

SOURCE: Center for Behavioral Health Statistics and Quality, Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEDS). Data received through 11.03.10.

Primary non-heroin opiates/synthetics admission rates, by State (per 100,000 population aged 12 and over)



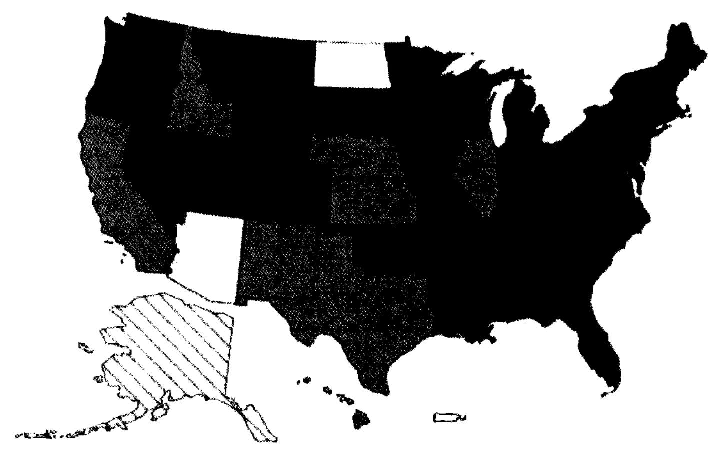
2003

(range 2-139)

<8	15-18.	45or more. Incomplete data
8-14	19-44.	

SOURCE: Center for Behavioral Health Statistics and Quality, Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEOS). Data received through 11.03.10.

Primary non-heroin opiates/synthetics admission rates, by State
(per 100,000 population aged 12 and over)



2005

(range 0-214)

<8

8-14

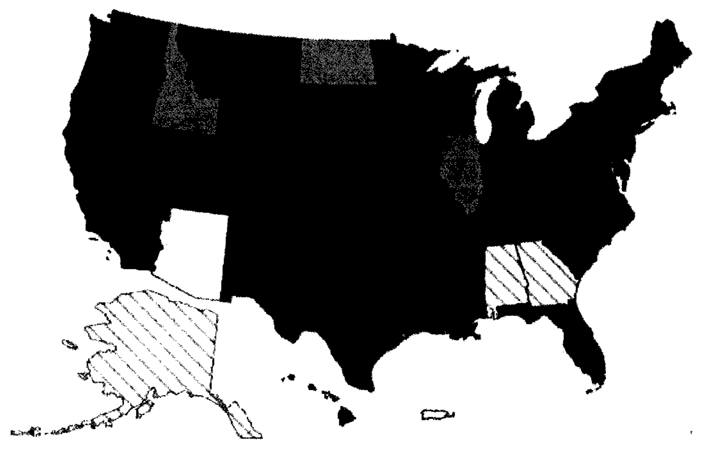
15-18

45 or more.

Incomplete data

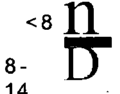
SOURCE: Center for Behavioral Health Statistics and Quality, Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEDS). Data received through 11.03.10.

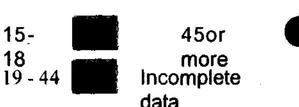
Primary non-heroin opiates/syntheticsadmission rates, by State (per 100,000 population aged 12 and over)



2007

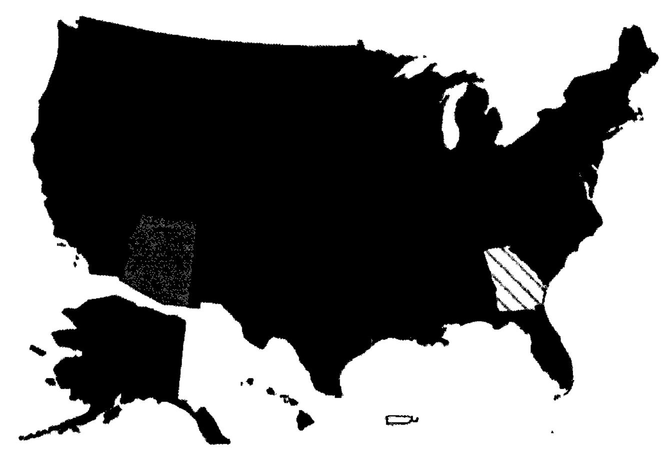
(range 1 - 340}





SOURCE: Center for Behavioral Health Statistics and Quality, Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEDS). Data received through 11.03.10.

Primary non-heroin opiates/synthetics admission rates, by State
(per 100,000 population aged 12 and over)



2009

(range 1 - 379)

<8 | s-14 | 15-18. | 19-44. | 45ormore | Incompletedata

SOURCE : Center for Behavioral Health Statistics and Quality, Substance Abuse and Mental Health Services Administration, Treatment Episode Data Set (TEDS). Data received through 11.03.10.

What are the societal costs?

$$$

- CDC researchers estimate the economic burden of the epidemic to the country in **2013** was **$78.5 billion**.
- About one third—$28.9 billion—is from higher **health care** and addiction treatment costs
- $7.7 billion in **criminal justice**-related costs, paid mostly by local and state governments
- $20 billion in **lost productivity** in nonfatal cases

Source: National Center for Injury Prevention and Control, CDC

Where is Government?

Pro-painkiller lobby shapes policy amid drug epidemic

Matthew Perrone and Ben Wieder, Associated Press and Center for Public Integrity

Over the past decade, drug companies and opioid-friendly groups spent more than

$880 million

on lobbying and political contributions.
That's more than:

8 times
the gun lobby's spending

200 times
the spending of groups advocating stricter opioid prescription rules

POLITICAL SPENDING

Opioid manufacturers and their allies have contributed roughly $80 million to state and federal candidates and have spent about $746 million on state and federal lobbying since 2006. How the spending breaks down:

to State	to Federal	for State/Federal candidates	
$109 mil.	$716 mil.	45% Dems	54% Reps

THE PRESIDENT'S COMMISSION ON COMBATING DRUGADDICTION AND THE OPIOID CRISIS

Roster of Commissioners

Governor Chris Christie, Chairman
Governor Charlie Baker
Governor Roy Cooper
Congressman Patrick J. Kennedy
Professor Bertha Madras, Ph.D.
Florida Attorney General Pam Bondi

Dear Mr. President:

I am proud to present to you today the interim report prepared by your Commission on Combating Drug Addiction and the Opioid Crisis. This interim report is just a start; our work is ongoing and we will have more to share with you and the nation later in the Fall of 2017. We now recommend several actions for you to take as our nation's Chief Executive and someone who spoke passionately on this issue in the 2016 campaign.

Our nation is in a crisis. Your Executive Order recognized that fact. The work of your Commission so far acknowledges the severity of this national problem.

According to the Centers for Disease Control (CDC), the most recent data estimates that 142 Americans die every day from a drug overdose. Our citizens are dying. We must act boldly to stop it. The opioid epidemic we are facing is unparalleled. The average American would likely be shocked to know that drug overdoses now kill more people than gun homicides and car crashes combined. In fact, between 1999 and 2015, more than 560,000 people in this country died due to drug overdoses – this is a death toll larger than the entire population of Atlanta. As we have all seen, opioids are a prime contributor to our addiction and overdose crisis. In 2015, nearly two-thirds of drug overdoses were linked to opioids like Percocet, OxyContin, heroin, and fentanyl. This is an epidemic that all Americans face because here is the grim reality: Americans consume more opioids than any other country in the world. In fact, in 2015, the amount of opioids prescribed in the U.S. was enough for every American to be medicated around the clock for three weeks.

Since 1999, the number of opioid overdoses in America have quadrupled according to the CDC. Not coincidentally, in that same period, the amount of prescription opioids in America have quadrupled as well. This massive increase in prescribing has occurred despite the fact that there has not been an overall change in the amount of pain Americans have reported in that time period. We have an enormous problem that is often not beginning on street corners; it is starting in doctor's offices and hospitals in every state in our nation.

But, the challenge of reducing opioid supplies has evolved. As access to prescription opioids tightens, consumers increasingly are turning to dangerous street opioids, heroin, fentanyl alone or combined, and mingled with cocaine or other drugs. In 2016, specific states witnessed an escalating number of overdose deaths due to heroin and/or fentanyl(s), in some states vastly exceeding deaths due to prescription opioids.

In 2015, 27 million people reported current use of illegal drugs or abuse of prescription drugs. Despite this self-reporting, only 10 percent of the nearly 21 million citizens with a substance use disorder (SUD) receive any type of specialty treatment according to the most recent National Survey on Drug Use and Health. This is contributing greatly to the increase of deaths from overdose.

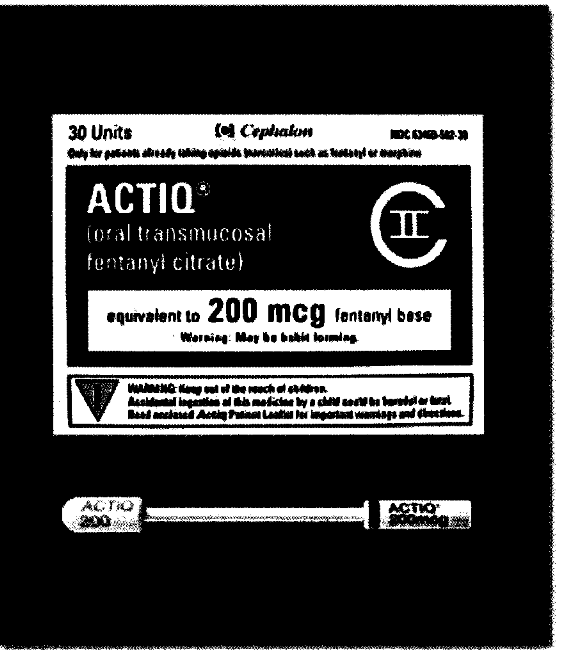
Over forty percent of people with a substance use disorder also have a mental health problem, but less than half of these people receive treatment for either issue. The reasons for these

- **Unsubstantiated claims:** One early catalyst can be traced to a single letter to the Editor of the New England Journal of Medicine published in 1980, that was then cited by over 600 subsequent articles.[1 2] With the headline "Addiction Rare in Patients Treated with Narcotics," the flawed conclusion of the five-sentence letter was based on scrutiny of records of hospitalized patients administered an opioid. It offered no information on opioid dose, number of doses, the duration of opioid treatment, whether opioids were consumed after hospital discharge, or long-term follow-up, nor a description of criteria used to designate opioid addiction. Six years later, another problematic study concluded that "opioid maintenance therapy can be a safe, salutary and more humane alternative to the options of surgery or no treatment in those patients with intractable non-malignant pain and no history of drug abuse."[3] High quality evidence demonstrating that opioids can be used safely for chronic non-terminal pain did not exist at that time. These reports eroded the historical evidence (see Appendix 2) of iatrogenic addiction and aversion to opioids, with the poor- quality evidence that was unfortunately accepted by federal agencies and other oversight organizations.
- **Pain patient advocacy:** Advocacy for pain management and/or the use of opioids[4] by pain patients was promoted, not only by patients, but also by some physicians. One notable physician stated: "make pain 'visible' ... ensure patients a place in the communications loop... assess patient satisfaction; and work with narcotics control authorities to encourage therapeutic opiate use... therapeutic use of opiate analgesics rarely results in addiction."[7]
- **The opioid pharmaceutical manufacturing and supply chain industry:** One pharmaceutical company sponsored over 20,000 educational events for physicians and others on managing pain with opioids, claiming their potential for addiction was low.[8] Yet, warning signs of the addictive potential of oxycodone and similar opioids long predated this period: in 1963, Bloomquist wrote that dihydrohydroxycodeinone (oxycodone, Percodan®), "although a useful analgesic retains addiction potential comparable to that of morphine. This fact should be considered when it is prescribed. Because of increasing numbers of addicts to this drug in the State of California, the California Medical Association Committee on Dangerous Drugs and the House of Delegates has recommended that oxycodone-containing drugs be returned to the triplicate prescription list as they were originally in 1949." This recommendation failed to pass the legislature.[9] Similar warnings followed.

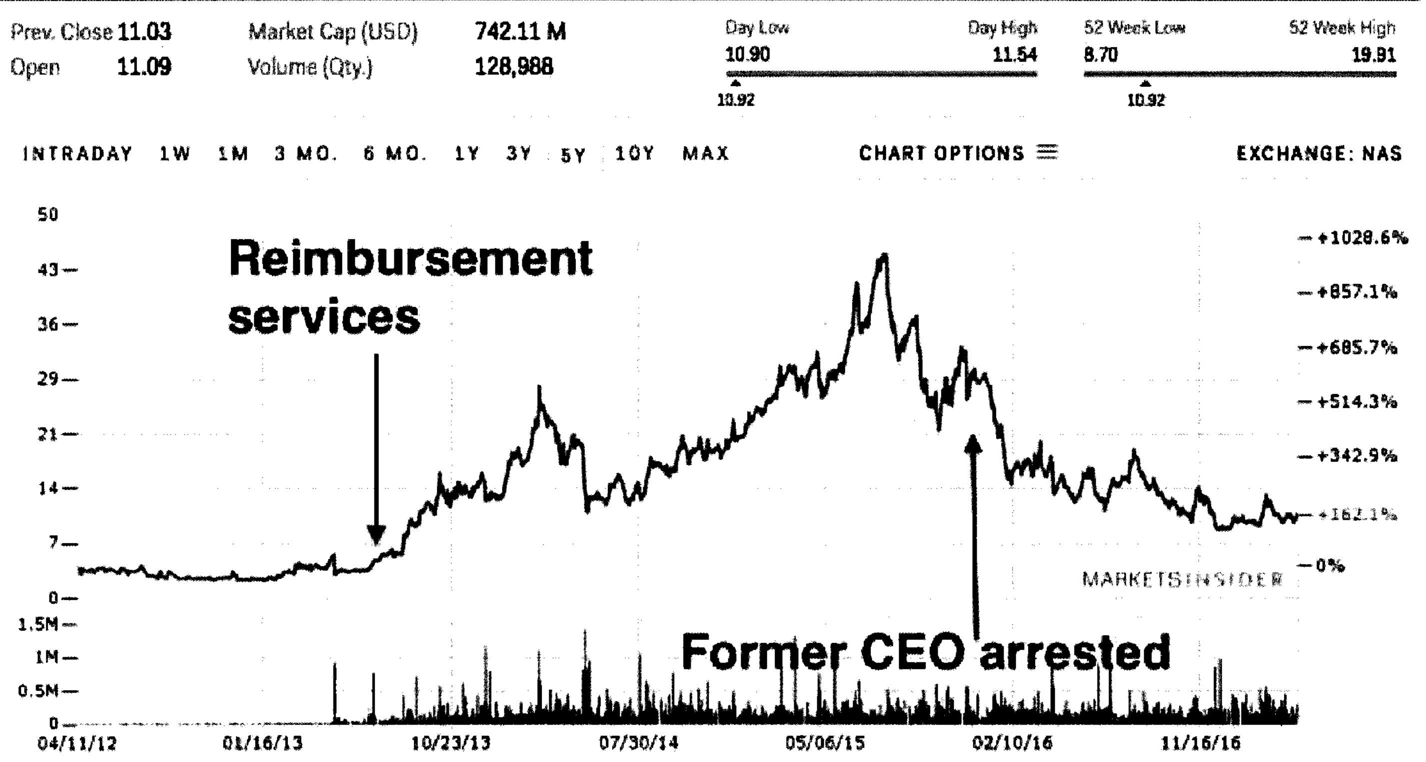
  Aggressive promotion of an oxycodone brand from 1997-2002 led to a 10-fold rise in prescriptions to treat moderate to severe noncancer pain, and increases in prescribing of other opioids. Subsequently, the highest strengths permissible was increased for opioid-tolerant patients, likely contributing to its misuse. Extended-release (ER) formulations and delayed absorption were marketed as reducing abuse liability, but crushing the pills allowed users to snort or inject the drugs.[10,11] There are now at least five marketed opioids that carry abuse deterrent labeling. It has been hypothesized that the marked rise in heroin and other illicit synthetic opioids is, in part, associated with unintended consequences of reformulation of OxyContin, and a reduced supply and greater expense of prescription opioids.[12 13]

  To this day, the opioid pharmaceutical industry influences the nation's response to the crisis.[14] For example, during the comment phase of the guideline developed by the Centers for Disease Control and Prevention (CDC) for pain management, opposition to the guideline was more common among organizations with funding from opioid manufacturers than those without funding from the life sciences industry.[15]
- **Rogue pharmacies and unethical physician prescribing:** The key contributors of the large number of diverted opioids were unrestrained distributors, rogue pharmacies, unethical

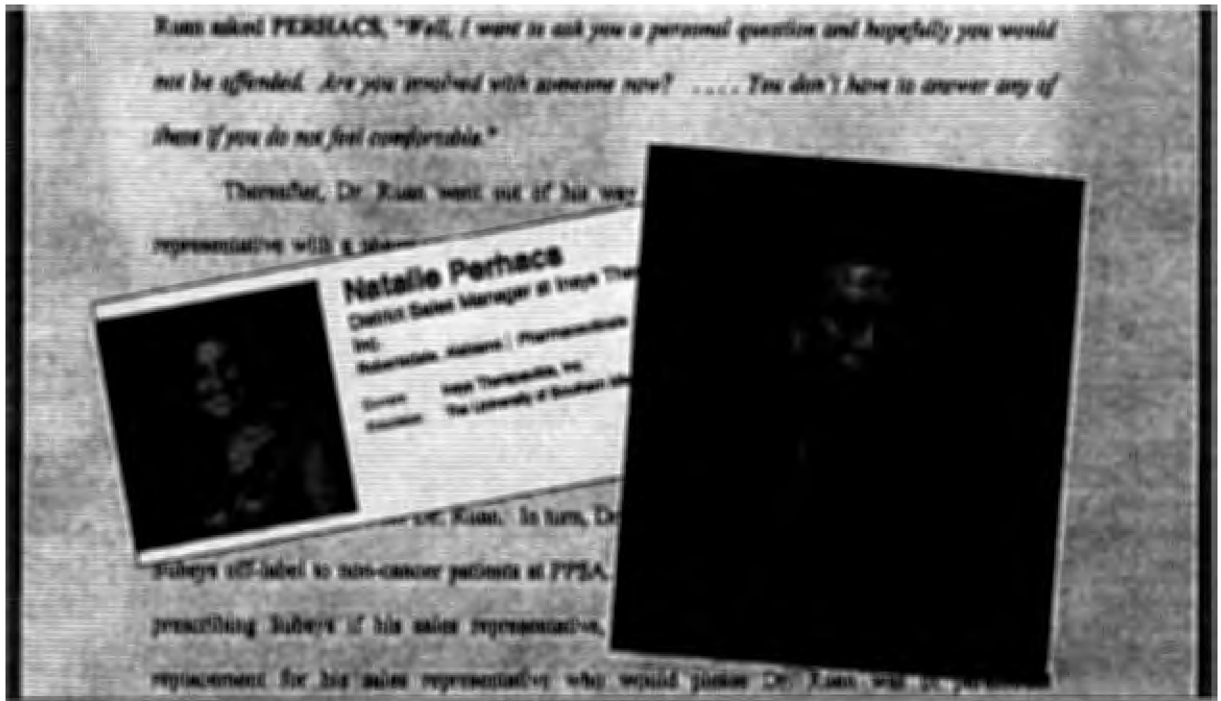
Purdue is not alone


30 Units
Cephalon
ACTIQ®
(oral transmucosal
fentanyl citrate)
equivalent to 200 mcg fentanyl base
ACTIQ
200

John Kapoor, Insys Founder


INSYS THERAPEUTICS (INSY) NAS
10.83USD -0.20 (-1.81%)
ADD
SHARE
Prev. Close 11.03
Open 11.09
Market Cap (USD) 742.11 M
Volume (Qty.) 128,988
Day Low 10.90
Day High 11.54
52 Week Low 8.70
52 Week High 19.91
INTRADAY 1W 1M 3 MO. 6 MO. 1Y 3Y 5Y 10Y MAX
CHART OPTIONS
EXCHANGE: NAS
Reimbursement services
Former CEO arrested
MARKETSINSIDER
04/11/12
01/16/13
10/23/13
07/30/14
05/06/15
02/10/16
11/16/16

How did they do it?



THE NAKED TRUTH

(HTTP://FUSION.NET/SHOW/THE-NAKED-TRUTH/)

SALES REP IN DRUG-FRAUD CASE: I WAS HIRED TO PLEASE A DOCTOR WHO LIKED ME

DRAFT AGENDA
BOARD OF DIRECTORS MEETING - REGULAR MEETING
NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
FEBRUARY 5, 2018
NO EARLIER THAN 3:00 P.M.,
FOLLOWING THE LAST COMMITTEE MEETING
FIRST FLOOR, CONFERENCE ROOM 2/3/4/5

CALL TO ORDER

I. Pledge of Allegiance

II. PMC's Vision – *Healing Families – Healing Communities*

III. Approval of Agenda

IV. Review and Approval of Minutes (December 4, 2017)

V. Open Forum for PMC Physicians

VI. Public Comments

VII. Unfinished Business

VIII. New Business

A. 2018 Board of Directors Committee Roster – Mr. Cole

Motion to approve the 2018 Board of Director Committee Roster, as presented.

IX. Medical Staff Report Recommendations/Announcements – Dr. Tronetti

A. Resignations – **For Information Only**

- Joaquin Barbara, MD (Active/Internal Medicine/Hospitalist Program) Effective January 30, 2018/Appointed August 17, 2017
- Patricia Parrish, PA-C (AHP/Dr. Nettleton) Effective December 15, 2017/Appointed March 7,m 2016
- James Kim, MD (Active/Cardiology) Effective December 28, 2017/Appointed January 4, 2016
- David Buser, MD (Active/Radiation Oncology) Effective December 28, 2017/Appointed June 12, 2017

X. Public Comments (as needed for revised Consent Agenda)

XI. Consent Agenda

A. Finance Committee

1. Recommend the Board of Directors accept the Pension Plan Actuarial Valuation as of October 2, 2017.

2. Recommend the Board of Directors to declare the equipment listed in the requests for Disposal of Obsolete or Surplus Property Forms as surplus and obsolete and dispose of same in accordance with FS274.05 and FS274.96.

XIV. Committee Reports

A. Quality Committee – Mr. Cole

B. Budget and Finance Committee – Mr. Retz

C. Executive Committee – Mr. Jordan

D. Educational, Governmental and Community Relations Committee – Ms. Fitzgerald

E. Planning, Physical Facilities & Properties Committee (Did Not Meet)

XV. Process and Quality Report – Mr. Mikitarian

A. Other Related Management Issues/Information

B. Hospital Attorney - Mr. Boyles

XVI. Other

XVII. Closing Remarks – Chairman

XVIII. Executive Session (if necessary)

XIX. Open Forum for Public

ADJOURNMENT

NOTE: IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE BOARD WITH RESPECT TO ANY MATTER CONSIDERED AT THIS MEETING, HE/SHE WILL NEED A RECORD OF PROCEEDINGS AND, FOR SUCH PURPOSES, MAY NEED TO ENSURE A VERBATIM RECORD OF THE PROCEEDINGS IS MADE AND THAT THE RECORD INCLUDES TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

PERSONS WITH A DISABILITY WHO NEED A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT MS. LISA CAVALLERO, EXECUTIVE DIRECTOR OF SUPPORT SERVICES, AT 951 NORTH WASHINGTON AVENUE, TITUSVILLE, FLORIDA 32796, AT LEAST FORTY-EIGHT (48) HOURS PRIOR TO THE MEETING. FOR INFORMATION CALL (321) 268-6190 OR (321) 383-9829 (TDD).

THIS NOTICE WILL FURTHER SERVE TO INFORM THE PUBLIC THAT MEMBERS OF THE BOARD OF DIRECTORS OF NORTH BREVARD MEDICAL SUPPORT, INC. MAY BE IN ATTENDANCE AND MAY PARTICIPATE IN DISCUSSIONS OF MATTERS BEFORE THE NORTH BREVARD COUNTY HOSPITAL DISTRICT BOARD OF DIRECTORS. TO THE EXTENT OF SUCH DISCUSSIONS, A JOINT PUBLIC MEETING OF THE NORTH BREVARD COUNTY HOSPITAL DISTRICT AND NORTH BREVARD MEDICAL SUPPORT, INC. SHALL BE CONDUCTED.

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
BOARD OF DIRECTORS – REGULAR MEETING

A regular meeting of the Board of Directors of the North Brevard County Hospital District operating Parrish Medical Center was held on December 4, 2017 in Conference Room 2/3/4/5, First Floor. The following members were present:

Herman A. Cole, Jr., Chairman
Peggy Crooks
Billie Fitzgerald
Elizabeth Galfo, M.D.
Robert L. Jordan, Jr., C.M.
Jerry Noffel
Maureen Rupe
Ashok Shah, M.D

Member(s) Absent:
Stan Retz (excused)

A copy of the attendance roster of others present during the meeting is appended to the file copy of these minutes.

CALL TO ORDER

Mr. Cole called the meeting to order at 4:22 p.m.

PLEDGE OF ALLEGIANCE

Mr. Cole led the Board of Directors, staff and public in reciting the Pledge of Allegiance.

PMC'S VISION – *Healing Families – Healing Communities®*

Mr. Cole led the Board of Directors, staff and public in reciting PMC's Vision – *Healing Families – Healing Communities®.*

APPROVAL OF AGENDA

Mr. Cole asked for approval of the agenda in the packet. Discussion ensued and the following motion was made by Mr. Jordan, seconded by Ms. Crooks and approved (7 ayes, 0 nays, 0 abstentions). Dr. Galfo and Mr. Noffel were not present when the vote was taken.

***ACTION TAKEN*: MOTION TO APPROVE THE AGENDA AS PRESENTED.**

REVIEW AND APPROVAL OF MINUTES

Discussion ensued and the following motion was made by Mr. Jordan, seconded by Ms. Crooks and approved (7 ayes, 0 nays, 0 abstentions). Dr. Galfo and Mr. Noffel were not present when the vote was taken.

ACTION TAKEN: **MOTION TO APPROVE THE OCTOBER 2, 2017 MINUTES, AS PRESENTED.**

OPEN FORUM FOR PMC PHYSICIANS

There were no physician comments.

RECOGNITIONS

Mr. Loftin noted Mrs. Erin Head, Director, Health Information Systems was recognized as the University of Cincinnati's 2017 Allied Health Outstanding Alumni member.

Vidya Hate, MD, successfully completed the 2017 Maintenance of Certification assignment for the America Board of Obstetrics and Gynecology.

Denis Perez, MD, successfully completed the 2017 Maintenance of Certification assignment for the America Board of Obstetrics and Gynecology.

Simon Symeonides, MD, successfully completed the 2017 Maintenance of Certification assignment for the America Board of Internal Medicine.

Ethan Alan Webb, MD, successfully completed the 2017 Maintenance of Certification assignment for the America Board of Internal Medicine.

PUBLIC COMMENTS

There were no comments from the public.

UNFINISHED BUSINESS

There was no unfinished business.

NEW BUSINESS

Discussion ensued and the following motion was made by Mr. Jordan, seconded by Ms. Fitzgerald, and approved (7 ayes, 0 nays, 0 abstentions). Dr. Galfo and Mr. Noffel were not present when the vote was taken.

***ACTION TAKEN:* MOTION TO RECOMMEND THE BOARD OF DIRECTORS APPROVE THE ANNUAL ENVIRONMENT OF CARE REPORT AS PRESENTED.**

MEDICAL STAFF REPORT RECOMMENDATIONS/ANNOUNCEMENTS

Resignations

Resignations were noted for information only, no action required.

PUBLIC COMMENTS

There were no public comments regarding the revised consent agenda.

CONSENT AGENDA

Discussion ensued regarding the revised consent agenda, and Mr. Boyles recommended removal of Item 1A, and the following motion was made by Mr. Jordan, seconded by Ms. Crooks and approved (7 ayes, 0 nays, 0 abstentions). Dr. Galfo and Mr. Noffel were not present when the vote was taken.

***ACTION TAKEN*: MOTION TO APPROVE THE FOLLOWING REVISED CONSENT AGENDA ITEMS:**

A. Executive Committee

1. Recommend the Board of Directors authorize management to enter into a formal agreement with USSSA to provide medical services at the USSSA facility.

COMMITTEE REPORTS

Quality Committee

Mr. Cole reported all items were covered during the meeting.

Budget and Finance Committee

Mr. Retz reported all items were covered during the meeting.

Executive Committee

Mr. Jordan reported all items were covered during the meeting and on the consent agenda.

Educational, Governmental and Community Relations Committee

Ms. Fitzgerald reported that all items were covered during the meeting.

Planning, Physical Facilities and Properties Committee

Mr. Jordan reported the Planning Committee did not meet.

PROCESS AND QUALITY REPORT

None

Hospital Attorney

Legal counsel had no report.

OTHER

Mr. Cole noted the Music on the Green (formerly, Christmas on the Green) event scheduled for December 10th at 3:00 pm, and noted he was hosting an Open House after the event and welcomed all to attend.

CLOSING REMARKS

There were no closing remarks.

OPEN FORUM FOR PUBLIC

No members of the public spoke.

ADJOURNMENT

There being no further business to discuss, the meeting adjourned at 4:29 p.m.

Herman A. Cole, Jr.
Chairman

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER

2018 BOARD OF DIRECTORS, OFFICERS AND COMMITTEES

BOARD OF DIRECTORS

Herman A. Cole, Jr.
Peggy Crooks
Billie Fitzgerald
Elizabeth Galfo, M.D.
Robert L. Jordan, Jr., C.M.
Jerry L. Noffel
Stan Retz, CPA
Maureen Rupe
Ashok Shah, M.D.

OFFICERS

Herman A. Cole, Jr., Chairman
Robert L. Jordan, Jr., C.M., Vice Chairman
Peggy Crooks, Secretary
Stan Retz, Treasurer

COMMITTEES

EXECUTIVE COMMITTEE

Robert L. Jordan, Jr., C.M., Chairperson
Herman A. Cole, Jr., Vice Chairperson
Peggy Crooks, Secretary
Elizabeth Galfo, M.D., Member-at-Large
Stan Retz, CPA, Treasurer
George Mikitarian, President/Chief Executive Officer (Non-voting)

EDUCATIONAL, GOVERNMENTAL AND COMMUNITY RELATIONS

Billie Fitzgerald
Elizabeth Galfo, M.D.
Maureen Rupe
Herman A. Cole, Jr. (ex-officio)
Pamela Tronetti, D.O., President/Medical Staff
George Mikitarian, President/Chief Executive Officer (Non-voting)

FINANCE COMMITTEE

Stan Retz, CPA
Herman A. Cole, Jr. (ex-officio)
Peggy Crooks
Billie Fitzgerald
Elizabeth Galfo, M.D.
Jerry Noffel
Christopher Manion, M.D.*
Pamela Tronetti, D.O.., President/Medical Staff**
George Mikitarian, President/Chief Executive Officer (Non-voting)

PLANNING, PHYSICAL FACILITIES AND PROPERTIES COMMITTEE

Herman A. Cole, Jr. (ex-officio)
Billie Fitzgerald
Robert L. Jordan, Jr., C.M.
Maureen Rupe
Pamela Tronetti, D.O., President/Medical Staff*
George Mikitarian, President/Chief Executive Officer (Non-voting)

AUDIT COMMITTEE

Herman A. Cole, Jr. (ex-officio)
Peggy Crooks
Jerry Noffel
Stan Retz, CPA

QUALITY COMMITTEE

Herman A. Cole, Jr. (ex-officio)
Peggy Crooks
Billie Fitzgerald
Elizabeth Galfo, M.D.
Robert L. Jordan, Jr., C.M.
Jerry Noffel
Stan Retz, CPA
Maureen Rupe
Ashok Shah, M.D.
Greg Cuculino, M.D.
Pamela Tronetti, D.O., President/Medical Staff
George Mikitarian, President/Chief Executive Officer (Non-voting)
Aluino Ochoa, M.D., Designee/Medical Staff Review Committee
Patricia Alexander, M.D., Designee/Utilization Management/Medical Records Committee
Christopher Manion, M.D., Designee/Credentials and Medical Ethics Committee

JOINT CONFERENCE COMMITTEE

Herman A. Cole, Jr, Board Member
Elizabeth Galfo, M.D., Board Member
Robert L. Jordan, Jr., C.M., Board Member
Maureen Rupe, Board Member
Pamela Tronetti, D. O. President/Medical Staff, Chairman
Joseph Rojas, M.D., Vice President/Medical Staff
MEC Member – To Be Determined
MEC Member – To Be Determined
George Mikitarian, President/Chief Executive Officer (Ex-Officio with Vote)

BOARD OF DIRECTORS AD HOC CREDENTIALS COMMITTEE

Jerry L. Noffel, Chairman
Herman A. Cole, Jr. (ex-officio)
Billie Fitzgerald
Ashok Shah, M.D.

INVESTMENT COMMITTEE

Peggy Crooks
Jerry Noffel
Stan Retz

BOARD LIAISON APPOINTMENTS

Joint Risk Management Committee

Ashok Shah, M.D.

Medical Staff Review Committee

Maureen Rupe

North Brevard Medical Support, Inc.

Stan Retz, CPA

*Medical Staff Representatives
**Designated as the alternate to represent Medical Staff in absence of primary delegate. The Vice President of the Medical Staff will represent the President of the Medical Staff in his absence at all Board meetings.

SCHEDULE OF MEETINGS

Meeting		Schedule
Ad Hoc Credentials Review Committee Executive Session	–	First Monday TBD
Quality Committee	–	First Monday Noon
Budget and Finance Committee	–	First Monday 1:00 p.m.
Executive Committee	–	First Monday (Immediately following Budget and Finance)
Board of Directors Executive Session	–	First Monday (To commence no earlier than 1:30 p.m.)
Education Committee	–	First Monday (Immediately following Executive Session)
Planning Committee	–	First Monday (Immediately following Education Committee)
Board Meeting	–	First Monday (To begin no earlier than 3:00 p.m. or immediately following the last Committee meeting)
Audit Committee	–	TBA
Joint Conference Committee	–	TBA
Medical Executive Committee	–	Third Tuesday 6:00 p.m.
Medical Staff	–	First Tuesday March, June, September, December 6:00 p.m.

NORTH BREVARD COUNTY HOSPITAL DISTRICT
OPERATING
PARRISH MEDICAL CENTER
MEDICAL EXECUTIVE COMMITTEE MEETING – REGULAR

JANUARY 16, 2018

The regular meeting of the Medical Executive Committee of the North Brevard County Hospital District operating Parrish Medical Center was held January 16, 2018, at 6:00 pm in the Conference Center. A quorum was determined to be present.

CALL TO ORDER
Dr. Pamela Tronetti, President, called the meeting to order at 6:04 pm.

REVIEW AND APPROVAL OF MINUTES
The following motion was made, seconded, and approved unanimously.

***ACTION TAKEN*: MOTION TO APPROVE THE PREVIOUS MEETING MINUTES (DECEMBER 19, 2017) AS WRITTEN AND DISTRIBUTED.**

ACTION TAKEN: Noted by the Committee.

Election of Secretary-Treasurer
The floor was open for nominations for Secretary-Treasurer. Dr. Pedro Carmona was nominated. The following motion was made, seconded, and approved unanimously.

***ACTION TAKEN:* MOTION TO ELECT DR. PEDRO CARMONA AS SECRETARY - TREASURER.**

***The Joint* Commission**
The Committee reviewed the 2018 Hospital National Safety Patient Goals. The 2018 Hospital National Safety Goals will remain in the books and included in the packet each month as a resource. A copy is appended to the file copy of these minutes. Dr. Tronetti reviewed the preliminary findings of the recent triennial Joint Commission survey. She highlighted points from the luncheon with the surveyor and the MEC. The Committee reviewed an article regarding handwashing and Dr. Tronetti expanded on how a team of doctors at one hospital boosted hand washing, cut infections and created a culture of safety. A copy is appended to the file copy of these minutes.

ACTION TAKEN: Noted by the Committee.

Hospital Consumers Assessment of Healthcare Providers and Services (HCAHPS)
The Committee reviewed the Hospital Consumers Assessment of Healthcare Providers and Services (HCAHPS) report that was presented at the PMC Board of Directors meeting on January 8, 2018. The questions related to physicians were highlighted. Discussion ensued regarding ways to increase the scores.

***ACTION ITEM:* Dr. Tronetti will get more information on regarding the process of ascertaining the answers to the survey questions.**

***ACTION ITEM:* Take the HCAHPS report to the department meetings.**

ACTION TAKEN: Noted by the Committee.

Quality
The Committee reviewed the Board Quality minutes (November 6, 2017), and the Quality Value Dashboard for January 2018. Copies are appended to the file copy of these minutes.

ACTION TAKEN: Noted by the Committee.

Physician's Lounge Discussion
The Committee discussed the survey that Food & Nutrition is going to put in the physician's lounge regarding the physician's lounge preferences. A copy of the survey is attached to the file copy of these minutes.

ACTION TAKEN: Noted by the Committee.

There was a comment regarding the lounge that the entrée is in the lounge and the budget is charged and if the physician goes into the Atrium Café and buys the same entrée, the budget is charged again.

***ACTION ITEM:* Medical Staff Service will discuss this concern with Food and Nutrition.**

Donna Ivery, MD – LOA
It was brought to the attention of the Committee that Donna Ivery's leave of absence is up on February 1 and Medical Staff Services has not received the follow-up from her to terminate her leave. Dr. Ivery's medical staff appointment and privileges will expire on February 1, 2018.

ACTION TAKEN: Noted by the Committee.

***ACTION ITEM:* Dr. Tronetti will call Dr. Ivery regarding her leave of absence.**

NEW BUSINESS – Composition, Duties, Meetings of the Medical Executive Committee (MEC) and 2018 Meeting Dates
The Committee reviewed the composition, duties, and meetings of the Medical Executive Committee (MEC) from the Medical Staff Bylaws and the 2018 MEC Meeting Dates. Copies are appended to the file copy of these minutes.

ACTION TAKEN: Noted by the Committee.

Resignation(s)
The Committee reviewed the following resignation(s). A copy is appended to the file copy of these minutes.

- Joaquin Barbara, MD (Active/Internal Medicine/Hospitalist Program) – Effective January 30, 2018/ Appointed August 17, 2017.
- Patricia Parrish, PA-C (AHP/Dr. Nettleton) – Effective December 15, 2017/Appointed March 7, 2016
- James Kim, MD (Active/Cardiology) – Effective December 28, 2017/Appointed January 4, 2016
- David Buser, MD (Active/Radiation Oncology) – Effective December 28, 2017/Appointed June 12, 2017

ACTION TAKEN: Noted by Committee.

Reporting Requirement - 2017 Cardiac Catherization Procedures
The Committee will review the 2017 Cardiac Catherization Procedures Report per Policy 9900-22, Criteria for Diagnostic Cardiac Catheterization/Angiography Credentialing in February.

ACTION TAKEN: Noted by Committee.

Policy 9900-67, Financial Interest
The Committee reviewed Policy 9900-67, Financial Interest and the forms for 2018 were passed out for the Committee to complete and sign. The executed copies will be an agenda item at the next meeting. A copy of the policy is appended to the file copy of these minutes.

ACTION TAKEN: Noted by Committee.

For Information Only
The Committee noted the following for the Committee's review. Copies are appended to the file copy of these minutes.

1. Joint Commission *Perspectives* – January 2018

Information/Education items sent by Courier to the Medical Staff to be noted in the minutes. Copies are appended to the file copy of these minutes.

1. Memo from Pharmacy (12/15/17): Exparel (Bupivacaine Liposomal)

2. Brevard County Medical Society General Membership Flyer – January 25, 2018

3. Meditech Enhancements – December 20, 2017

ACTION TAKEN: Noted by the Committee.

REPORT FROM ADMINISTRATION - Board of Directors Minutes, Game Plan Score Card, and Financials/Budget

The Committee reviewed the Board of Directors Regular Board of Directors Meeting minutes (November 6, 2017) from the December Board of Directors packet. Copies are appended to the file copy of these minutes.

ACTION TAKEN: Noted by the Committee.

CONSENT AGENDA

Discussion ensued and a motion was made, seconded and approved unanimously.

ACTION TAKEN: **MOTION TO APPROVE THE FOLLOWING CONSENT AGENDA ITEM(S):**

A-1. Approved to reactivate Exposure/NonPMC/Exposed Order Set in Meditech and add paper copy to FormFast for downtime use. (E3365). Reviewed and Approved by Emergency Department January 2018.

A-2. Approved new Order Set: Cardiology Impella 2.5 Cardiac Power 4.0 Ventricular Assist Device (E3371ab)

COMMITTEE REPORT(S)

The Committee reviewed the committee minute(s) of Utilization Management/Medical Record Committee (December 12, 2017). A copy is appended to the file copy of these minutes. Policy 9900-70A and 9900-70B, Medical Records Completion Policy are tabled pending Executive Management Committee's (EMC) review. Discussion ensued and the following motion was made, seconded and unanimously approved.

ACTION TAKEN: **MOTION TO ACCEPT THE COMMITTEE REPORT(S) AS PRESENTED.**

CLINICAL DEPARTMENT REPORT(S)

The Committee reviewed the department minute(s) of Diagnostic Imaging (December 21, 2017), Medicine (October 17, 2017), Pathology Quality Assurance (December 6, 2017), Pediatrics (December 8, 2017), and Surgery (November 7, 2017). Copies are appended to the file copy of these minutes. Discussion ensued and the following motion was made, seconded and unanimously approved.

ACTION TAKEN: **MOTION TO ACCEPT THE DEPARTMENT REPORT(S) AS PRESENTED.**

OPEN FORUM

Dr. Modi expressed concern regarding the ECG lead placement from the ED and residual residue.

ACTION ITEM: Dr. Cuculino will speak to the Emergency Department nursing staff about re-education on proper lead placement.

Dr. Modi would like to see pictures of the new physicians on the bulletin board in the Physician's Lounge and a list of new physicians in the credentialing process announced at the Medical Staff meeting.

ACTION TAKEN: Noted by Medical Staff Services.

Dr. Cuculino asked for all physicians' help to manage the perception of the Emergency Department. The Emergency Department has been exceptionally busy with the recent flu outbreak.

ACTION TAKEN: Noted by Committee.

MEETINGS

A. Ad Hoc Credentials Review Committee Executive Session, February 5, 2018, Vice President - Nursing Conference Room, Time TBD

B. Quality Committee, February 5, 2018, Executive Conference Room (ECR), Noon

C. Budget & Finance Committee, February 5, 2018, Executive Conference Room

D. Board of Directors Executive Committee, February 5, 2018, Executive Conference Room

E. Board of Directors Executive Session, February 5, 2018, Executive Conference Room, (To commence no earlier than 2:00 pm)

F. Educational, Governmental and Community Relations Committee, February 5, 2018, First Floor, Conference Center

G. Planning, Physical Facilities and Properties Committee, February 5, 2018, First Floor, Conference Center

H. Board of Directors, February 5, 2018, First Floor, Conference Center, (To commence following the last Board Committee meeting no earlier than the posted time).

I. Joint Conference Committee – TBA

J. Medical Staff Meetings – first Tuesday each quarter (March, June, and September) at 6:00 pm. The annual meeting in December begins immediately following dinner at 5:30 pm, Conference Center.

K. Credentials and Medical Ethics Committee, second Monday of each month, Conference Center, 5:30 pm.

ACTION TAKEN: Noted by the Committee.

ADJOURNMENT
There being no further business, the meeting adjourned at 7:18 pm.

Pamela Tronetti, DO
President/Medical Staff

Pedro Carmona, MD
Secretary - Treasurer

Erwin, Jonda

From: Rabsatt-Harris, Felicia
Sent: Thursday, January 04, 2018 3:53 PM
To: Erwin, Jonda
Cc: Gile-Hultenius, Dianne
Subject: RE: Patricia Parrish, PA-C

Jonda,

I will follow-up with Tanya who should have turned in the termination paperwork to Dianne (who I will presume notifies you). But yes...Patricia did term with us on December 15, 2017.

As a heads up, Dr. Barbara (Hospitalist) will be terming with us on January 30, 2018.

Thank you and Happy New Year!!

Felicia

Felicia N. Rabsatt-Harris, MBA, MHA, CHC
Executive Director of Physician Practices
Parrish Medical Group (PMG)

7075 N. US Highway 1, Suite 500
Port St. John, FL 32927
P: (321) 268-6111 ext 8555
F: (321) 268-6266
Felicia.Rabsatt-Harris@parrishmed.com
www.parrishmed.com

From: Erwin, Jonda
Sent: Thursday, January 04, 2018 3:43 PM
To: Rabsatt-Harris, Felicia
Subject: Patricia Parrish, PA-C
Importance: High

I heard that Patricia Parrish, PA is no longer with NBMS. Can you confirm this and give me her resignation date if she is no longer here. I need to know about resignations so that I can close their file regarding privileges. Thanks and Happy New Year!!

Jonda

Jonda Erwin, CPCS/Medical Staff Specialist
Parrish Medical Center
Medical Staff Services
951 N. Washington Ave.
Titusville, FL 32796
321-268-6362

Erwin, Jonda

From: james kim <james.kim9@gmail.com>
Sent: Thursday, December 28, 2017 8:51 AM
To: Erwin, Jonda
Subject: [External Sender] resignation

Follow Up Flag: Follow up
Flag Status: Flagged

WARNING: This message came from an external source. Please do not click links or open attachments if unexpected or unusual.

Jonda,

Please accept this notice as request for formal resignation as active staff at Parrish Medical Center effective immediately.

I want to thank you again for all of your support. Please do not hesitate to contact me if I can be of service in any way.

Sincerely,

James Y Kim MD

Erwin, Jonda

From: Salina Vanderpool <vanderpools@omnihealthcare.com>
Sent: Tuesday, January 02, 2018 1:34 PM
To: Erwin, Jonda
Cc: Craig Deligdish
Subject: [External Sender] Re: Dr. Buser

WARNING: This message came from an external source. Please do not click links or open attachments if unexpected or unusual.

Jonda,

Happy New Year!!!! Dr. Buser's last day with OMNI Healthcare was 12-28-17. I will get back with you regarding Dr. Hurtado tomorrow.

Thanks,
Salina

On Tue, Jan 2, 2018 at 9:51 AM, Erwin, Jonda <Jonda.Erwin@parrishmed.com> wrote:
Could you give me an update regarding Dr. Buser. I was told that he has resigned and I need to know an effective date if this is true. I am so sorry to hear this. I also need an update regarding the status of Dr. Hurtado. I am flying back to Florida today and will be back in the office this afternoon.

Happy New Year!!

Sent with Good (www.good.com)

-----Original Message-----
From: Salina Vanderpool [vanderpools@omnihealthcare.com]
Sent: Monday, December 11, 2017 07:50 AM Eastern Standard Time
To: Erwin, Jonda
Subject: [External Sender] Re: Dr. Robertson

WARNING: This message came from an external source. Please do not click links or open attachments if unexpected or unusual.

It will need to be Skype call as he will not be in that day I mentioned that to you last we spoke.

Thank you.

On Sunday, December 10, 2017, Erwin, Jonda <Jonda.Erwin@parrishmed.com> wrote:

2 things.....