



# MARCH 2024 UPDATE

## MEMORIAL HEALTHCARE SYSTEM

MARCH 2024

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**MARCH 31, 2024**  
THE QUARTER IN REVIEW



PROPRIETARY & CONFIDENTIAL

# MARKET OUTLOOK



**Stronger-than-expected economic data and concerns over stickier inflation have subdued market rate cut expectations**

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**Performance within the Magnificent 7 diverged as A.I.-related guidance drove returns for a narrower set of companies**

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**Market breadth expanded during the quarter and we continue to support U.S. large-cap value & RAFI exposures**

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**Cash yields are attractive - we remain comfortable holding greater levels of cash to heighten portfolio liquidity levels**

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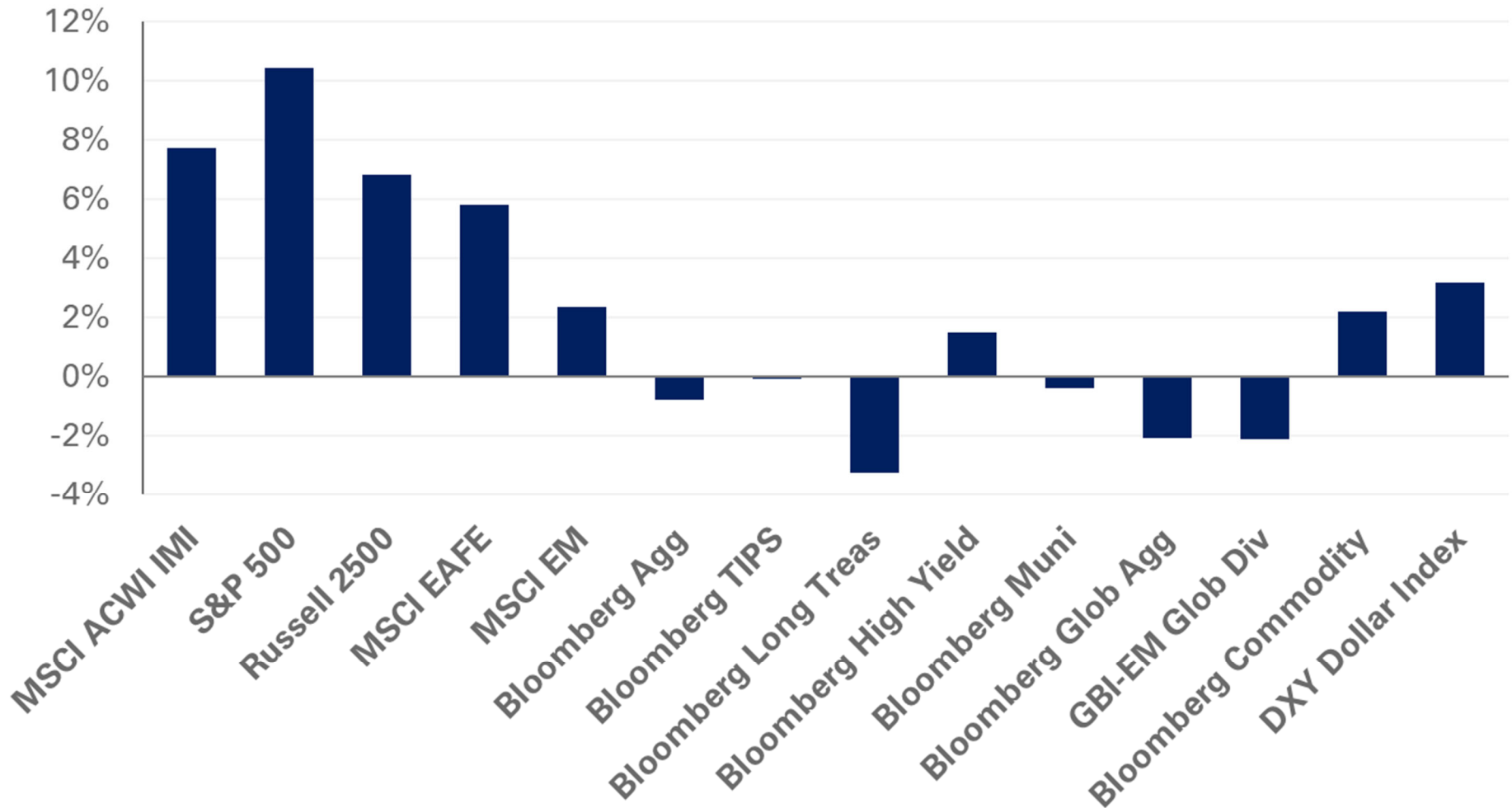


**The all-in yield on U.S. high yield bonds remains attractive, but current spread levels are approaching historical lows**



# U.S. LARGE CAP EQUITIES OUTPERFORMED

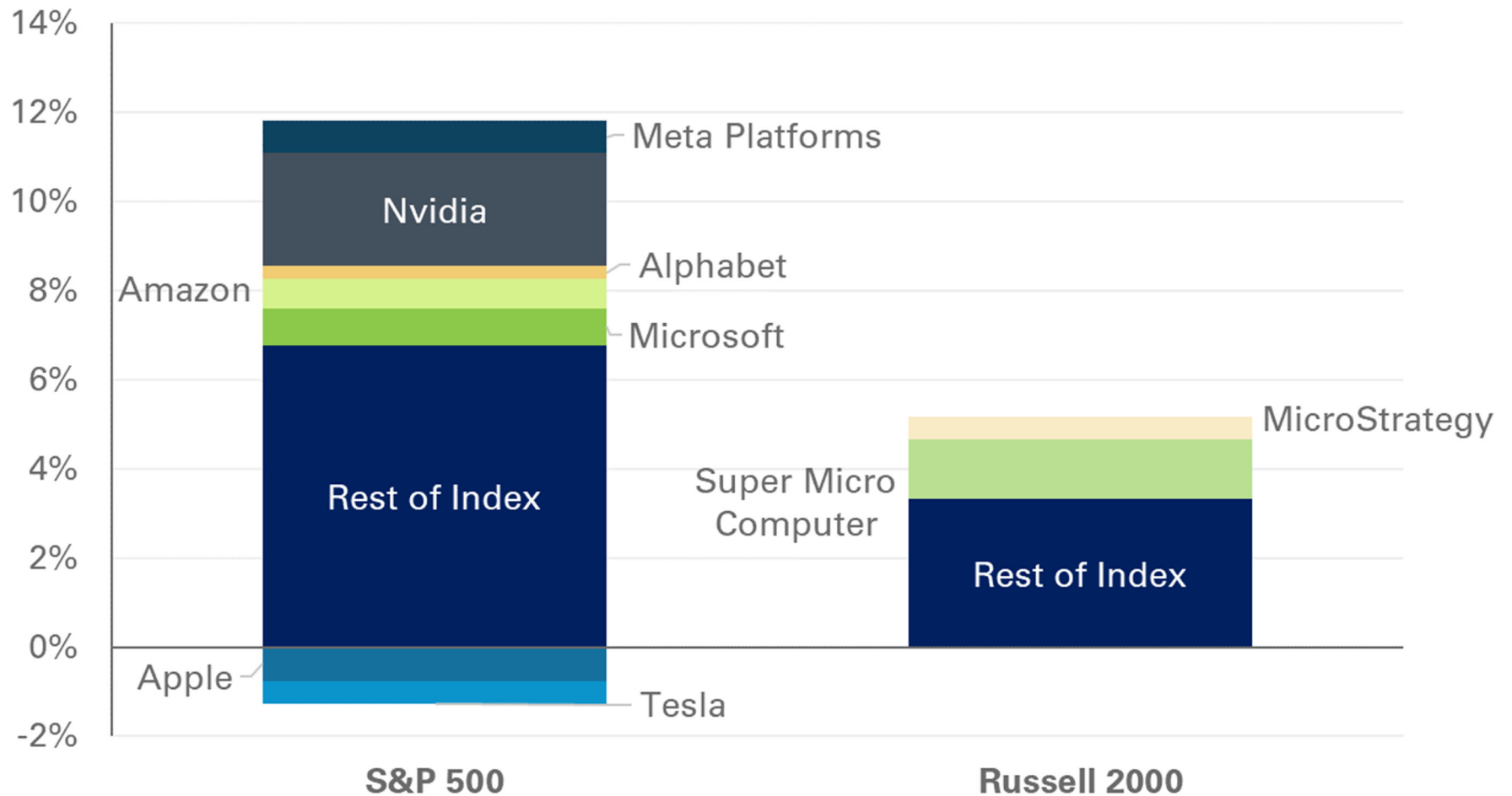
## QUARTERLY TOTAL RETURNS



Sources: MSCI, S&P, Russell, Bloomberg, JP Morgan, FactSet

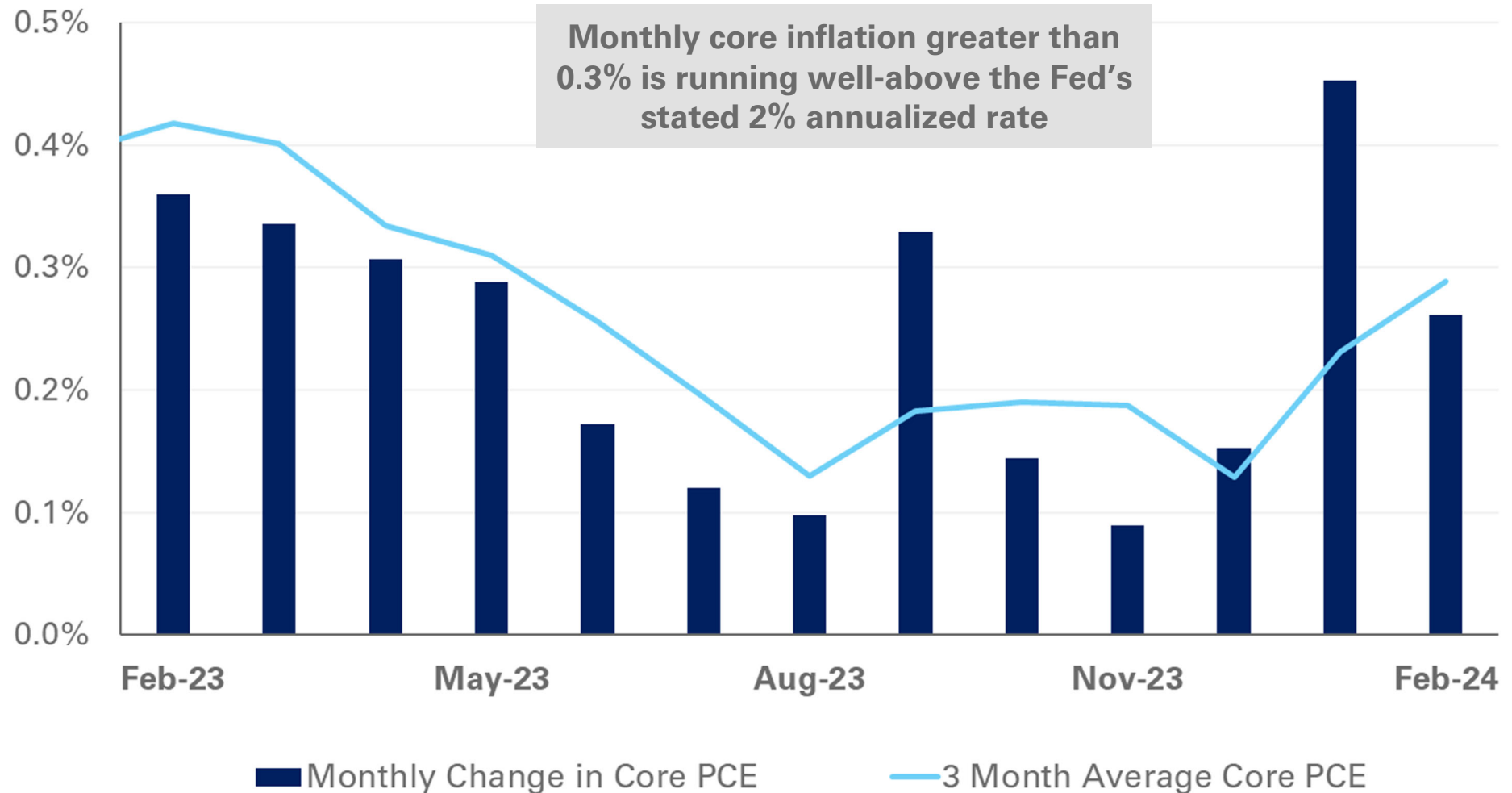
# TOP NAMES STILL DRIVING INDEX RETURNS...

## CONTRIBUTIONS TO QUARTERLY TOTAL RETURNS



# CORE INFLATION IS RUNNING ABOVE FED TARGET

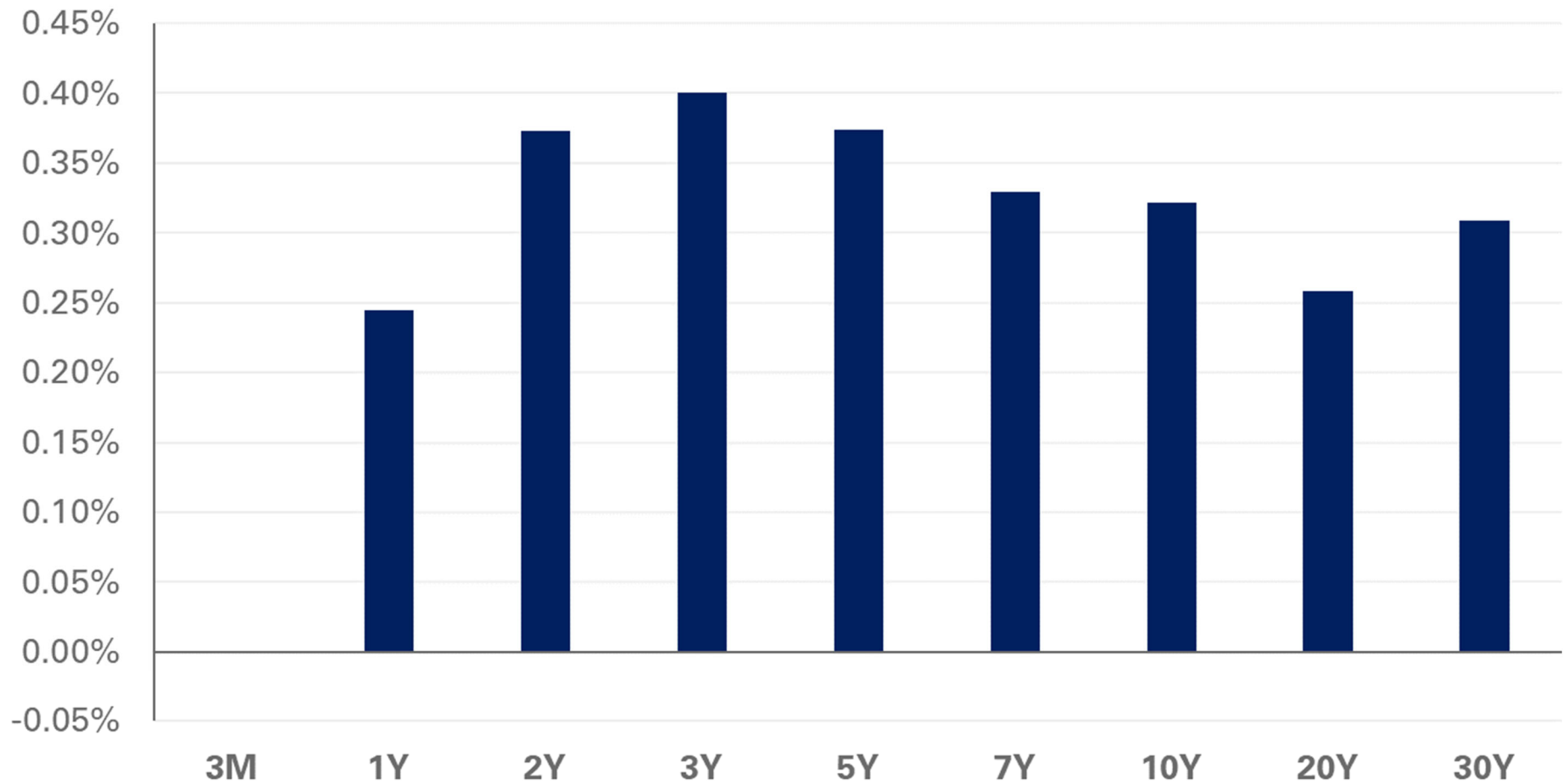
MONTHLY CHANGE IN CORE PCE (EX-FOOD AND ENERGY)



Sources: Department of Labor, FactSet

# INFLATION PRESSURED RATES HIGHER

## QUARTERLY CHANGE IN U.S. TREASURY YIELD CURVE







# PERFORMANCE UPDATE

March 31, 2024



PROPRIETARY & CONFIDENTIAL

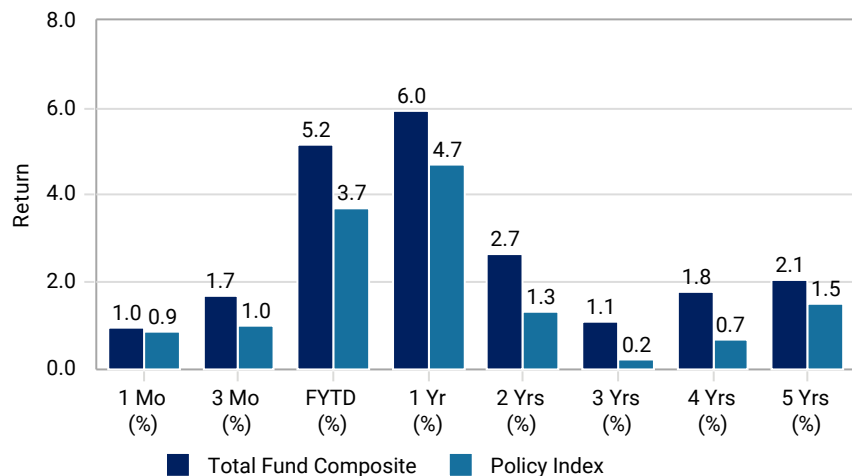
# SOUTH BROWARD HOSPITAL DISTRICT – OPERATING FUNDS

March 31, 2024



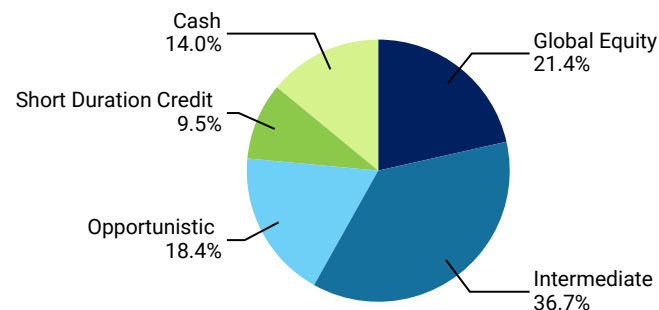
# EXECUTIVE SUMMARY

## Return Summary Ending March 31, 2024

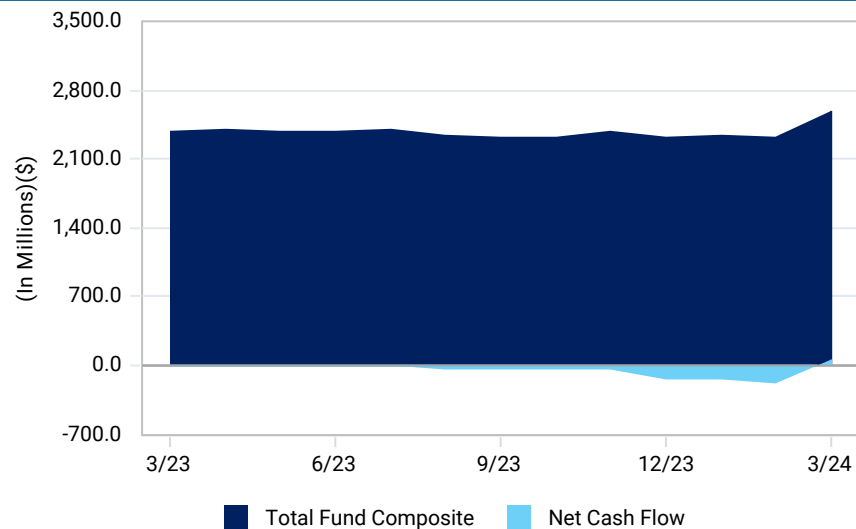


	Current (\$)	Current (%)	Policy (%)	Differences (%)
Global Equity	557,843,482	21.4	20.0	1.4
Intermediate	953,803,560	36.7	35.0	1.7
Opportunistic	477,694,661	18.4	20.0	-1.6
Short Duration Credit	247,178,161	9.5	10.0	-0.5
Cash	364,550,971	14.0	15.0	-1.0
<b>Total</b>	<b>2,601,070,836</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

## Current Allocation



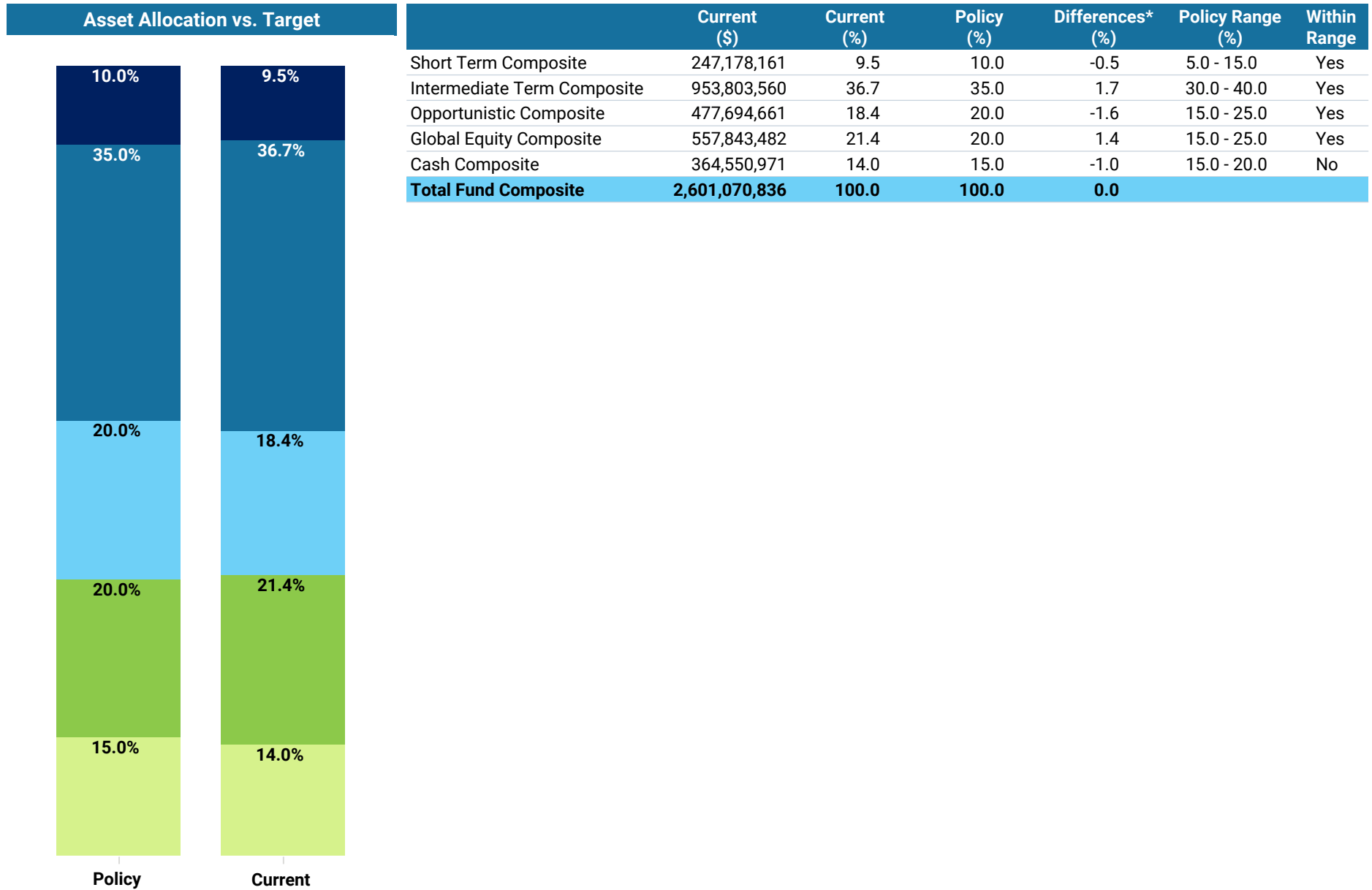
## Market Value History 1 Year Ending March 31, 2024



## Summary of Cash Flows

	1 Month	FYTD	1 Year	3 Years
Beginning Market Value	2,326,051,098	2,410,286,750	2,391,533,997	2,558,866,615
Net Cash Flow	250,000,000	69,384,039	69,362,544	-36,021,233
Net Investment Change	25,019,737	121,400,047	140,174,295	78,225,453
<b>Ending Market Value</b>	<b>2,601,070,836</b>	<b>2,601,070,836</b>	<b>2,601,070,836</b>	<b>2,601,070,836</b>

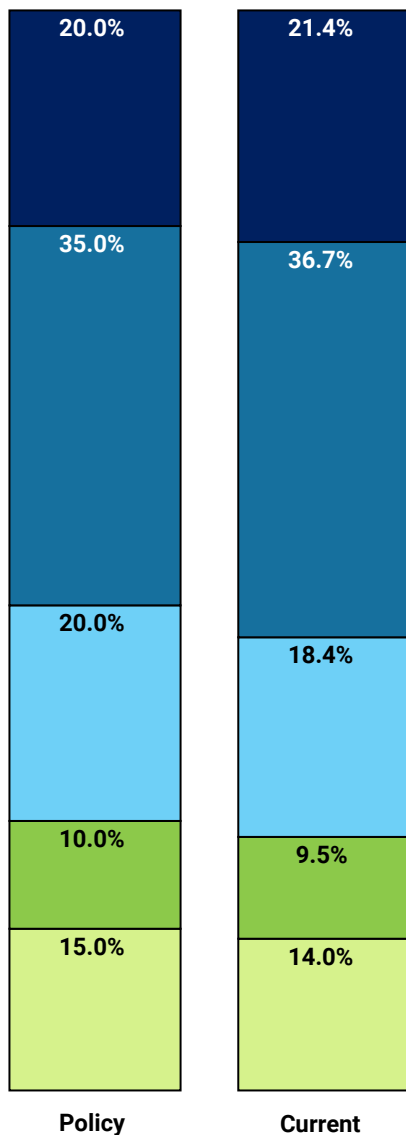
# ASSET ALLOCATION VS. POLICY



\*Difference between Policy and Current Allocation

# ASSET ALLOCATION VS. POLICY

## Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
<b>Global Equity</b>	<b>557,843,482</b>	<b>20.0</b>	<b>21.4</b>	<b>1.4</b>	<b>15.0 - 25.0</b>	<b>Yes</b>
Vanguard Global Minimum Volatility Equity	263,652,750		10.1			
Parametric Global Defensive Equity	294,190,732		11.3			
<b>Intermediate</b>	<b>953,803,560</b>	<b>35.0</b>	<b>36.7</b>	<b>1.7</b>	<b>30.0 - 40.0</b>	<b>Yes</b>
Galliard Intermediate Government	231,248,860		8.9			
Merganser Intermediate Bond	224,650,371		8.6			
Fort Washington Intermediate Bond	192,719,656		7.4			
Lord Abbett Intermediate Bond	221,694,178		8.5			
PFM - Self Insurance Fund	46,271,878		1.8			
PFM - Disability Fund	20,484,758		0.8			
PFM - Workmen's Compensation Fund	11,224,342		0.4			
PFM - Health & Dental Fund	5,509,516		0.2			
<b>Opportunistic</b>	<b>477,694,661</b>	<b>20.0</b>	<b>18.4</b>	<b>-1.6</b>	<b>15.0 - 25.0</b>	<b>Yes</b>
Galliard Opportunistic	147,365,545		5.7			
Merganser Opportunistic	147,542,594		5.7			
Fort Washington Active Fixed Income	182,786,522		7.0			
<b>Short Duration Credit</b>	<b>247,178,161</b>	<b>10.0</b>	<b>9.5</b>	<b>-0.5</b>	<b>5.0 - 15.0</b>	<b>Yes</b>
Lord Abbett Short Duration	124,422,127		4.8			
Loop Capital Asset Management	122,756,035		4.7			
<b>Cash</b>	<b>364,550,971</b>	<b>15.0</b>	<b>14.0</b>	<b>-1.0</b>	<b>15.0 - 20.0</b>	<b>No</b>
PNC Treasury Management	364,546,889		14.0			
U.S. Bank Cash	4,082		0.0			
<b>Total</b>	<b>2,601,070,836</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
<b>Total Fund Composite</b>	<b>2,601,070,836</b>	<b>100.0</b>	<b>1.0</b>	<b>1.7</b>	<b>5.2</b>	<b>6.0</b>	<b>2.7</b>	<b>1.1</b>	<b>1.8</b>	<b>2.1</b>
<i>Policy Index</i>			0.9	1.0	3.7	4.7	1.3	0.2	0.7	1.5
<b>Fixed Income Composite</b>	<b>1,678,676,382</b>	<b>64.5</b>	<b>0.6</b>	<b>0.1</b>	<b>2.7</b>	<b>3.3</b>	<b>0.9</b>	<b>-0.8</b>	<b>-0.2</b>	<b>0.9</b>
<b>Short Term Composite</b>	<b>247,178,161</b>	<b>9.5</b>	<b>0.5</b>	<b>0.4</b>	<b>3.1</b>	<b>3.4</b>	<b>1.7</b>	<b>-0.3</b>	<b>0.1</b>	<b>0.9</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>			0.5	0.1	2.6	3.2	1.4	-0.4	0.2	1.2
Lord Abbett Short Duration	124,422,127	4.8	0.5	0.3	3.0	3.5	1.7			
<i>Blmbg. 1-5 Year Gov/Credit</i>			0.5	0.1	2.6	3.2	1.4			
Loop Capital Asset Management	122,756,035	4.7	0.5	0.4	3.3	3.2	1.6	-0.4	0.1	0.9
<i>Blmbg. 1-5 Year Gov/Credit</i>			0.5	0.1	2.6	3.2	1.4	-0.4	0.2	1.2
<b>Intermediate Term Composite</b>	<b>953,803,560</b>	<b>36.7</b>	<b>0.6</b>	<b>0.1</b>	<b>2.7</b>	<b>3.3</b>	<b>0.9</b>	<b>-0.9</b>	<b>-0.2</b>	<b>0.9</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.6	-0.2	2.1	2.7	0.5	-1.1	-0.3	1.1
Galliard Intermediate Government	231,248,860	8.9	0.7	0.3	3.0	3.7	0.9	-0.8	-0.1	1.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.6	-0.2	2.1	2.7	0.5	-1.1	-0.3	1.1
Merganser Intermediate Bond	224,650,371	8.6	0.6	0.2	2.7	3.3	0.9	-0.9	-0.2	0.8
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.6	-0.2	2.1	2.7	0.5	-1.1	-0.3	1.1
Fort Washington Intermediate Bond	192,719,656	7.4	0.6	0.0	2.5	3.2	0.8			
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.6	-0.2	2.1	2.7	0.5			
Lord Abbett Intermediate Bond	221,694,178	8.5	0.6	0.0	2.3	2.9	0.7			
<i>Blmbg. Intermed. U.S. Government/Credit</i>			0.6	-0.2	2.1	2.7	0.5			
PFM - Self Insurance Fund	46,271,878	1.8	0.5	0.3	2.9	3.4	1.5	-0.2	0.3	1.3
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			0.4	0.0	2.0	2.5	1.0	-0.6	-0.5	1.0
PFM - Disability Fund	20,484,758	0.8	0.4	0.2	2.9	3.4	1.5	-0.2	0.3	1.3
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			0.4	0.0	2.0	2.5	1.0	-0.6	-0.5	1.0
PFM - Workmen's Compensation Fund	11,224,342	0.4	0.4	0.6	3.5	3.9	2.2	0.7	0.7	1.4
<i>ICE BofA U.S. Agencies, 1-3yr</i>			0.3	0.5	3.4	3.5	1.8	0.3	0.4	1.2
PFM - Health & Dental Fund	5,509,516	0.2	0.4	0.6	3.5	3.9	2.2	0.6	0.7	1.4
<i>ICE BofA U.S. Agencies, 1-3yr</i>			0.3	0.5	3.4	3.5	1.8	0.3	0.4	1.2



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
<b>Opportunistic Composite</b>	<b>477,694,661</b>	<b>18.4</b>	<b>0.7</b>	<b>0.0</b>	<b>2.4</b>	<b>3.1</b>	<b>0.5</b>	<b>-1.0</b>	<b>-0.4</b>	<b>1.0</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.8	-0.4	1.7	2.3	-0.3	-1.7	-0.9	0.6
Galliard Opportunistic	147,365,545	5.7	0.8	0.0	2.3	3.0	0.2	-1.2	-0.5	1.0
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.8	-0.4	1.7	2.3	-0.3	-1.7	-0.9	0.6
Merganser Opportunistic	147,542,594	5.7	0.6	0.0	2.4	3.1	0.6	-0.9	-0.4	1.0
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.8	-0.4	1.7	2.3	-0.3	-1.7	-0.9	0.6
Fort Washington Active Fixed Income	182,786,522	7.0	0.7	-0.1	2.6	3.2	0.7			
<i>Blmbg. U.S. Intermediate Aggregate</i>			0.8	-0.4	1.7	2.3	-0.3			
<b>Global Equity Composite</b>	<b>557,843,482</b>	<b>21.4</b>	<b>2.4</b>	<b>7.0</b>	<b>13.4</b>	<b>15.3</b>	<b>7.2</b>	<b>6.7</b>	<b>11.5</b>	<b>6.8</b>
<i>MSCI AC World Minimum Volatility Index (Net)</i>			1.9	4.7	8.1	11.1	2.1	4.3	9.0	5.4
Vanguard Global Minimum Volatility Equity	263,652,750	10.1	2.6	8.7	13.6	15.8	7.5	6.8	11.1	6.1
<i>MSCI AC World Minimum Volatility Index (Net)</i>			1.9	4.7	8.1	11.1	2.1	4.3	9.0	5.4
Parametric Global Defensive Equity	294,190,732	11.3	2.1	5.5	13.4	15.0	7.0	6.7	11.8	6.8
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			1.8	4.7	13.2	14.2	5.8	5.1	9.8	6.8
<b>Cash Composite</b>	<b>364,550,971</b>	<b>14.0</b>								
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.9	5.2	3.9	2.6	2.0	2.0
PNC Treasury Management	364,546,889	14.0	0.4	1.3	4.9	5.2	3.9	2.6	2.0	2.0
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.9	5.2	3.9	2.6	2.0	2.0
U.S. Bank Cash	4,082	0.0								
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.9	5.2	3.9	2.6	2.0	2.0

\* All data prior to 5/2023 was received from Marquette Associates.

\* Policy Index consist of 35% Bloomberg Intermediate U.S. Gov/Credit, 20% Bloomberg U.S. Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI AC World Minimum Volatility Index (Net), and 15% 90 Day U.S. T-Bills.

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total Fund Composite</b>	<b>2,601,070,836</b>	<b>100.0</b>	<b>6.7</b>	<b>-5.9</b>	<b>1.1</b>	<b>3.9</b>	<b>5.3</b>	<b>1.2</b>	<b>1.3</b>	<b>1.1</b>	<b>1.1</b>
<i>Policy Index</i>			5.7	-7.1	1.0	3.9	5.7	1.2	0.8	0.9	0.8
<b>Short Term Composite</b>	<b>247,178,161</b>	<b>9.5</b>	<b>5.1</b>	<b>-5.2</b>	<b>-1.0</b>	<b>3.2</b>	<b>3.5</b>	<b>1.6</b>	<b>0.7</b>	<b>0.8</b>	<b>0.6</b>
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0
Lord Abbett Short Duration	124,422,127	4.8	5.1	-4.9							
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5							
Loop Capital Asset Management	122,756,035	4.7	5.1	-5.6	-0.9	3.2	3.5	1.6	0.7	1.0	0.4
<i>Blmbg. 1-5 Year Gov/Credit</i>			4.9	-5.5	-1.0	4.7	5.0	1.4	1.3	1.6	1.0
<b>Intermediate Term Composite</b>	<b>953,803,560</b>	<b>36.7</b>	<b>5.5</b>	<b>-7.5</b>	<b>-1.0</b>	<b>4.8</b>	<b>4.6</b>	<b>1.5</b>	<b>1.3</b>	<b>1.2</b>	<b>1.2</b>
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Galliard Intermediate Government	231,248,860	8.9	5.8	-8.1	-0.6	5.1	4.6	1.5	1.4	1.3	1.1
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
Merganser Intermediate Bond	224,650,371	8.6	5.5	-7.6	-1.0	4.6	4.6	1.5	1.3	1.2	1.0
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2	-1.4	6.4	6.8	0.9	2.1	2.1	1.1
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Lord Abbett Intermediate Bond	221,694,178	8.5	5.5	-7.7							
<i>Blmbg. Intermed. U.S. Government/Credit</i>			5.2	-8.2							
PFM - Self Insurance Fund	46,271,878	1.8	5.0	-5.0	-0.9	4.6	4.6	1.4	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Disability Fund	20,484,758	0.8	5.0	-5.1	-0.9	4.6	4.6	1.3	1.1	1.3	1.0
<i>ICE BofA 1-5 Yr Treasury &amp; Agency</i>			4.3	-5.2	-1.1	4.2	4.2	1.5	0.7	1.1	1.0
PFM - Workmen's Compensation Fund	11,224,342	0.4	5.1	-3.0	-0.5	2.8	3.5	1.6	0.7	1.0	0.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7
PFM - Health & Dental Fund	5,509,516	0.2	5.0	-3.1	-0.5	2.8	3.5	1.7	0.7	1.0	0.7
<i>ICE BofA U.S. Agencies, 1-3yr</i>			4.7	-3.7	-0.4	2.7	3.5	1.8	0.7	1.0	0.7

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Opportunistic Composite</b>	<b>477,694,661</b>	<b>18.4</b>	<b>5.7</b>	<b>-8.5</b>	<b>-1.4</b>	<b>6.3</b>	<b>5.9</b>	<b>1.3</b>	<b>2.0</b>	<b>1.6</b>	<b>1.5</b>
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Galliard Opportunistic	147,365,545	5.7	5.7	-9.2	-1.1	6.6	5.9	1.3	2.2	1.6	1.4
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Merganser Opportunistic	147,542,594	5.7	5.6	-8.3	-1.4	5.9	5.8	1.4	1.7	1.6	1.2
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5	-1.3	5.6	6.7	0.9	2.3	2.0	1.2
Fort Washington Active Fixed Income	182,786,522	7.0	5.8	-8.2							
<i>Blmbg. U.S. Intermediate Aggregate</i>			5.2	-9.5							
<b>Global Equity Composite</b>	<b>557,843,482</b>	<b>21.4</b>	<b>11.2</b>	<b>-6.0</b>	<b>12.7</b>	<b>1.4</b>	<b>17.0</b>				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Vanguard Global Minimum Volatility Equity	263,652,750	10.1	8.0	-4.5	12.0	-3.9	22.7				
<i>MSCI AC World Minimum Volatility Index (Net)</i>			7.7	-10.3	13.9	2.7	21.1				
Parametric Global Defensive Equity	294,190,732	11.3	14.6	-7.5	13.1	2.6	14.1				
<i>50% MSCI ACWI / 50% 90 Day T-Bill</i>			13.6	-8.5	9.0	9.1	14.1				
<b>Cash Composite</b>	<b>364,550,971</b>	<b>14.0</b>									
PNC Treasury Management	364,546,889	14.0	5.1	1.3	0.1	0.8	2.4	1.9	0.9	0.5	0.2
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
U.S. Bank Cash	4,082	0.0									
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3				

\* All data prior to 5/2023 was received from Marquette Associates.

\* Policy Index consist of 35% Bloomberg Intermediate U.S. Gov/Credit, 20% Bloomberg U.S. Intermediate Aggregate, 10% Bloomberg 1-5 Year Gov/Credit, 20% MSCI AC World Minimum Volatility Index (Net), and 15% 90 Day U.S. T-Bills.

# CASH FLOW SUMMARY BY MANAGER

	1 Month Ending March 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
Lord Abnett Short Duration	\$123,784,071	-	-	-	\$638,056	\$124,422,127
Loop Capital Asset Management	\$122,177,640	-	-	-	\$578,395	\$122,756,035
Galliard Intermediate Government	\$229,538,159	-	-	-	\$1,710,701	\$231,248,860
Merganser Intermediate Bond	\$223,259,334	-	-	-	\$1,391,038	\$224,650,371
Fort Washington Intermediate Bond	\$191,523,986	-	-	-	\$1,195,670	\$192,719,656
Lord Abnett Intermediate Bond	\$220,285,234	-	-	-	\$1,408,945	\$221,694,178
PFM - Self Insurance Fund	\$46,059,641	-	-	-	\$212,237	\$46,271,878
PFM - Disability Fund	\$20,395,042	-	-	-	\$89,716	\$20,484,758
PFM - Workmen's Compensation Fund	\$11,179,733	-	-	-	\$44,609	\$11,224,342
PFM - Health & Dental Fund	\$5,487,512	-	-	-	\$22,003	\$5,509,516
Galliard Opportunistic	\$146,192,971	-	-	-	\$1,172,573	\$147,365,545
Merganser Opportunistic	\$146,607,883	-	-	-	\$934,711	\$147,542,594
Fort Washington Active Fixed Income	\$181,497,855	-	-	-	\$1,288,667	\$182,786,522
Vanguard Global Minimum Volatility Equity	\$256,936,666	-	-	-	\$6,716,084	\$263,652,750
Parametric Global Defensive Equity	\$288,076,719	-	-	-	\$6,114,013	\$294,190,732
PNC Treasury Management	\$113,044,586	\$250,000,000	-	\$250,000,000	\$1,502,303	\$364,546,889
U.S. Bank Cash	\$4,066	-	-	-	\$17	\$4,082
<b>Total</b>	<b>\$2,326,051,098</b>	<b>\$250,000,000</b>	<b>-</b>	<b>\$250,000,000</b>	<b>\$25,019,737</b>	<b>\$2,601,070,836</b>

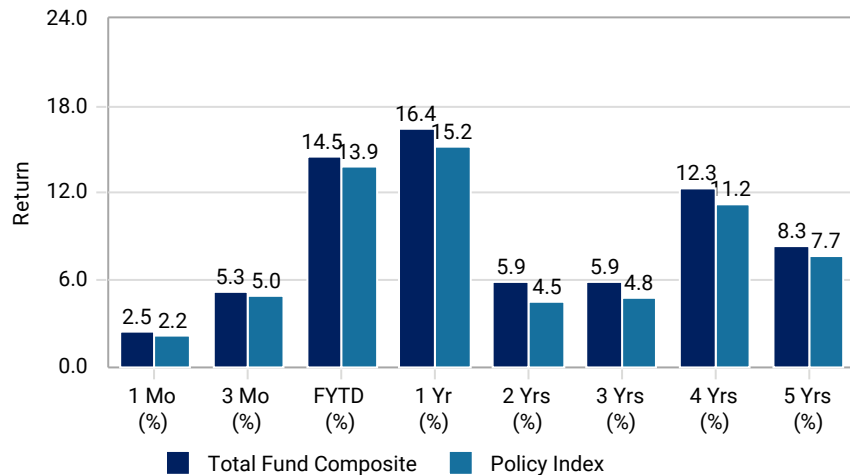
# SOUTH BROWARD HOSPITAL DISTRICT – RETIREMENT PLAN

March 31, 2024



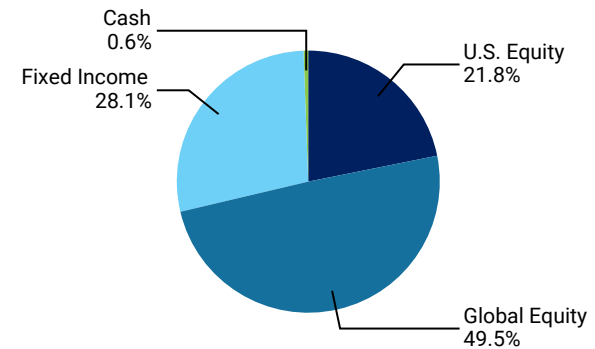
# EXECUTIVE SUMMARY

Return Summary  
Ending March 31, 2024

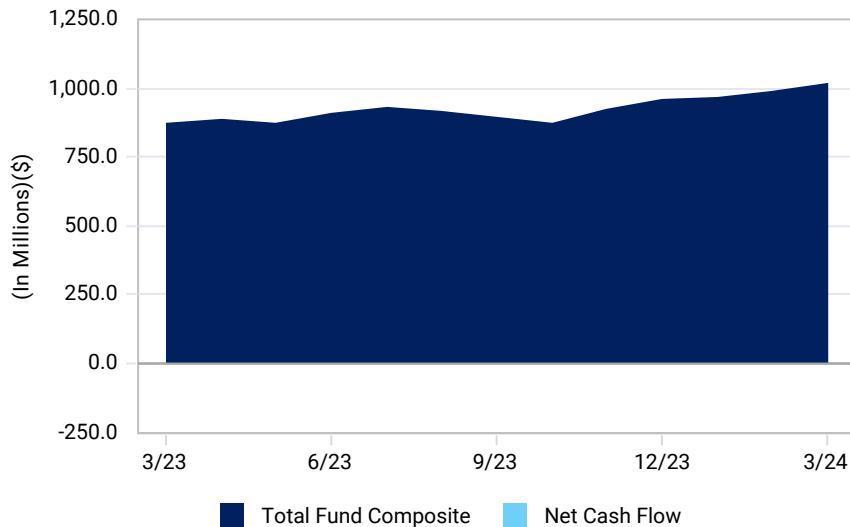


	Current (\$)	Current (%)	Policy (%)	Differences (%)
U.S. Equity	222,456,083	21.8	20.0	1.8
Global Equity	504,417,695	49.5	45.0	4.5
Fixed Income	286,445,960	28.1	35.0	-6.9
Cash	5,878,997	0.6	0.0	0.6
<b>Total</b>	<b>1,019,198,735</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>

Current Allocation



Market Value History  
1 Year Ending March 31, 2024



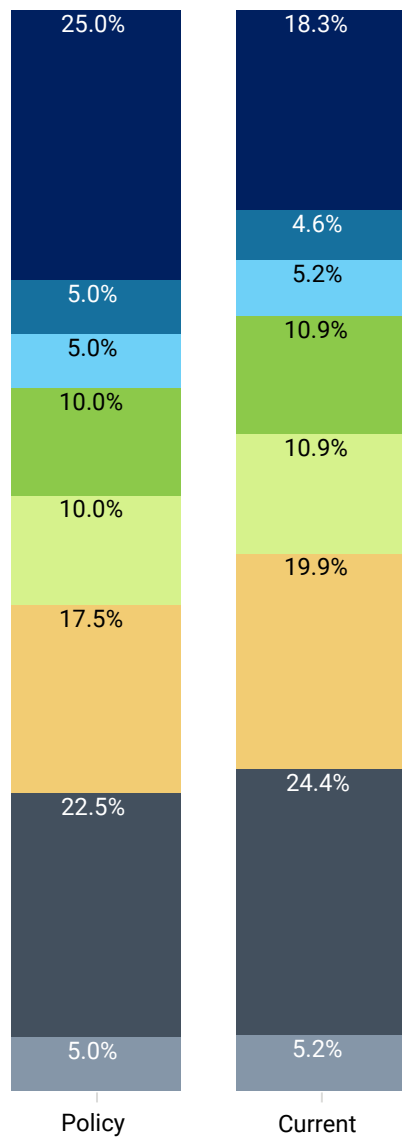
Summary of Cash Flows

	1 Month	FYTD	1 Year	3 Years
Beginning Market Value	994,695,252	889,124,807	876,583,153	859,360,995
Net Cash Flow		-28,927	-2,594,849	-6,446,775
Net Investment Change	24,503,483	130,102,855	145,210,431	166,284,515
<b>Ending Market Value</b>	<b>1,019,198,735</b>	<b>1,019,198,735</b>	<b>1,019,198,735</b>	<b>1,019,198,735</b>



# ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target

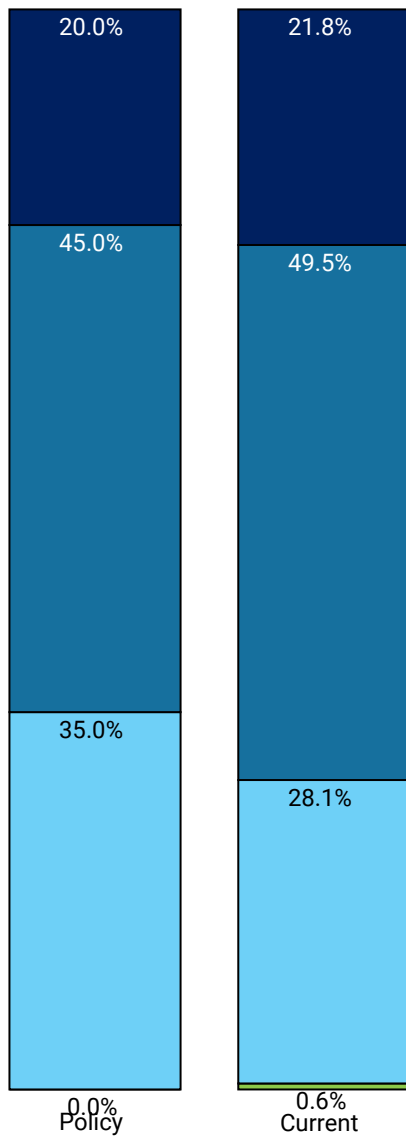


	Current (\$)	Current (%)	Policy (%)	Differences* (%)	Policy Range (%)	Within Range
C.S. McKee Aggregate Fixed Income	186,666,699	18.3	25.0	-6.7	20.0 - 30.0	No
Chartwell High Yield	47,013,006	4.6	5.0	-0.4	2.5 - 7.5	Yes
Artistotle Floating Rate Income	52,752,187	5.2	5.0	0.2	2.5 - 7.5	Yes
Vanguard Total Stock Market Fund	111,195,876	10.9	10.0	0.9	5.0 - 15.0	Yes
Parametric Defensive Equity	111,260,207	10.9	10.0	0.9	5.0 - 15.0	Yes
Dodge & Cox	202,820,533	19.9	17.5	2.4	12.5 - 22.5	Yes
Walter Scott & Partners	248,336,364	24.4	22.5	1.9	17.5 - 27.5	Yes
Vanguard Global Minimum Volatility	53,260,798	5.2	5.0	0.2	2.5 - 7.5	Yes
<b>Total Fund Composite</b>	<b>1,019,198,735</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

\*Difference between Policy and Current Allocation

# ASSET ALLOCATION VS. POLICY

Asset Allocation vs. Target



	Current Balance (\$)	Policy (%)	Current Allocation (%)	Differences (%)	Policy Range (%)	Within Range
<b>U.S. Equity</b>	222,456,083	20.0	21.8	1.8	15.0 - 25.0	Yes
Vanguard Total Stock Market Fund	111,195,876		10.9			
Parametric Defensive Equity	111,260,207		10.9			
<b>Global Equity</b>	504,417,695	45.0	49.5	4.5	40.0 - 50.0	Yes
Dodge & Cox	202,820,533		19.9			
Walter Scott & Partners	248,336,364		24.4			
Vanguard Global Minimum Volatility	53,260,798		5.2			
<b>Fixed Income</b>	286,445,960	35.0	28.1	-6.9	30.0 - 40.0	No
C.S. McKee Aggregate Fixed Income	186,666,699		18.3			
Chartwell High Yield	47,013,006		4.6			
Artistotle Floating Rate Income	52,752,187		5.2			
Wellington LCP Legacy Portfolio	14,068		0.0			
<b>Cash</b>	5,878,997	0.0	0.6	0.6	0.0 - 0.0	No
Money Market	2,011,347		0.2			
Vanguard Treasury Money Market	3,867,650		0.4			
<b>Total</b>	1,019,198,735	100.0	100.0	0.0		

\*Difference between Policy and Current Allocation



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)							
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	4 Yrs (%)	5 Yrs (%)
Total Fund Composite	1,019,198,735	100.0	2.5	5.3	14.5	16.4	5.9	5.9	12.3	8.3
<i>Policy Index</i>			2.2	5.0	13.9	15.2	4.5	4.8	11.2	7.7
Fixed Income Composite	286,445,960	28.1	0.9	0.2	4.1	4.9	1.0	-0.2	1.2	1.7
<i>Custom Index</i>			0.9	0.0	3.4	4.1	0.6	-0.5	1.0	1.6
C.S. McKee Aggregate Fixed Income	186,666,699	18.3	0.9	-0.3	2.0	2.6	-1.2	-2.2	-1.1	0.5
<i>Blmbg. U.S. Aggregate Index</i>			0.9	-0.8	1.1	1.7	-1.6	-2.5	-1.7	0.4
Chartwell High Yield	47,013,006	4.6	0.8	1.3	6.9	8.0	4.4	2.6	5.0	3.2
<i>ICE BofA U.S. High Yield Cash Pay BB 1-3 Year</i>			0.8	1.4	7.2	8.0	4.9	3.1	6.0	4.1
Artistotle Floating Rate Income	52,752,187	5.2	0.8	2.5	10.9	12.3	7.4	6.0	8.2	5.0
<i>Credit Suisse Leveraged Loan Index</i>			0.8	2.5	11.3	12.4	7.1	5.8	9.4	5.3
Wellington LCP Legacy Portfolio	14,068	0.0								
U.S. Equity Composite	222,456,083	21.8	2.7	7.9	21.3	22.9	7.7	9.0	17.6	11.7
<i>CRSP U.S. Total Market TR Index</i>			3.2	10.0	28.0	29.3	8.6	9.6	21.0	14.3
Vanguard Total Stock Market Fund	111,195,876	10.9	3.3	9.9	27.9	29.3	8.6	9.6	21.0	14.2
<i>CRSP U.S. Total Market TR Index</i>			3.2	10.0	28.0	29.3	8.6	9.6	21.0	14.3
Parametric Defensive Equity	111,260,207	10.9	2.2	6.4	16.1	17.8	7.2	8.6	13.8	8.9
<i>50% S&amp;P 500/50% 90 Day T-Bill</i>			1.8	5.9	16.1	17.2	7.1	7.4	11.7	8.8
Global Equity Composite	504,417,695	49.5	3.3	7.2	18.3	21.2	8.2	8.4	17.9	11.1
<i>MSCI AC World Index (Net)</i>			3.1	8.2	21.5	23.2	6.8	7.0	17.3	10.9
Dodge & Cox	202,820,533	19.9	5.3	5.7	18.5	21.0	8.2	9.0	22.1	11.6
<i>MSCI AC World Index Value (Net)</i>			4.3	6.9	16.0	18.0	5.6	6.7	15.9	7.6
Walter Scott & Partners	248,336,364	24.4	1.8	8.1	19.2	22.7	8.4	8.1	16.2	11.2
<i>MSCI World Growth (Net)</i>			1.9	10.2	29.1	31.2	8.8	8.9	19.6	15.1
Vanguard Global Minimum Volatility	53,260,798	5.2	2.6	8.7	13.6	15.7	7.5	6.8	11.1	6.1
<i>MSCI AC World Minimum Volatility Index (Net)</i>			1.9	4.7	8.1	11.1	2.1	4.3	9.0	5.4
Cash Composite	5,878,997	0.6	0.3	1.5	5.1	5.2	3.2	2.1	1.6	1.6
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	4.9	5.2	3.9	2.6	2.0	2.0

\* All data is preliminary. Memorial Health Systems' Fiscal Year ends in April.

\* All data prior to 5/2023 was received from Marquette Associates.

\* Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Bloomberg U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

\* Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)				
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019
Total Fund Composite	1,019,198,735	100.0	16.3	-11.9	13.4	11.0	19.5
Policy Index			15.7	-13.9	12.6	11.7	19.6
Fixed Income Composite	286,445,960	28.1	7.5	-9.5	-0.2	6.3	8.6
Custom Index			7.1	-10.0	0.1	6.7	8.7
C.S. McKee Aggregate Fixed Income	186,666,699	18.3	5.9	-12.9	-1.8	7.6	8.9
Blmbg. U.S. Aggregate Index			5.5	-13.0	-1.5	7.5	8.7
Chartwell High Yield	47,013,006	4.6	8.1	-3.0	2.3	4.2	7.0
ICE BofA U.S. High Yield Cash Pay BB 1-3 Year			8.9	-3.1	3.2	5.4	8.7
Artistotle Floating Rate Income	52,752,187	5.2	13.4	-0.8	4.6	1.6	8.3
Credit Suisse Leveraged Loan Index			13.0	-1.1	5.4	2.8	8.2
Wellington LCP Legacy Portfolio	14,068	0.0					
U.S. Equity Composite	222,456,083	21.8	21.0	-13.8	21.8	13.6	23.5
CRSP U.S. Total Market TR Index			26.0	-19.5	25.7	21.0	30.8
Vanguard Total Stock Market Fund	111,195,876	10.9	26.0	-19.5	25.7	21.0	30.7
CRSP U.S. Total Market TR Index			26.0	-19.5	25.7	21.0	30.8
Parametric Defensive Equity	111,260,207	10.9	16.9	-7.7	17.2	5.0	16.0
50% S&P 500/50% 90 Day T-Bill			15.5	-8.2	13.7	10.1	16.3
Global Equity Composite	504,417,695	49.5	20.2	-12.8	19.0	12.4	27.1
MSCI AC World Index (Net)			22.2	-18.4	18.5	16.3	26.6
Dodge & Cox	202,820,533	19.9	20.3	-5.8	20.8	6.0	23.8
MSCI AC World Index Value (Net)			11.8	-7.5	19.6	-0.3	20.6
Walter Scott & Partners	248,336,364	24.4	23.1	-19.6	18.7	18.9	30.5
MSCI World Growth (Net)			37.0	-29.2	21.2	33.8	33.7
Vanguard Global Minimum Volatility	53,260,798	5.2	8.0	-4.5	12.0	-3.9	22.7
MSCI AC World Minimum Volatility Index (Net)			7.7	-10.3	13.9	2.7	21.1
Cash Composite	5,878,997	0.6	4.2	0.7	0.0	0.4	2.0
90 Day U.S. Treasury Bill			5.0	1.5	0.0	0.7	2.3

\* All data is preliminary. Memorial Health Systems' Fiscal Year ends in April.

\* All data prior to 5/2023 was received from Marquette Associates.

\* Policy Index consist of 40% MSCI ACWI, 5% MSCI ACWI Minimum Volatility, 25% Bloomberg U.S. Aggregate, 10% CRSP US Total Market Index, 10% CBOE Put Write Index, 5% BofAML 1-3 Year High Yield BB, and 5% Credit Suisse Leveraged Loan Index.

\* Custom Index consist of 71.4% Bloomberg U.S. Aggregate, 14.3% BofA Merrill Lynch 1-3 Yrs High Yield BB, and 14.3% Credit Suisse Leveraged Loan Index.

# CASH FLOW SUMMARY BY MANAGER

	1 Month Ending March 31, 2024					
	Beginning Market Value	Contributions	Withdrawals	Net Cash Flows	Gain/Loss	Ending Market Value
C.S. McKee Aggregate Fixed Income	\$184,924,787	-	-	-	\$1,741,912	\$186,666,699
Chartwell High Yield	\$46,655,624	-	-	-	\$357,382	\$47,013,006
Artistotle Floating Rate Income	\$52,284,357	-	-\$4,251	-\$4,251	\$472,082	\$52,752,187
Wellington LCP Legacy Portfolio	\$13,913	-	-\$48	-\$48	\$203	\$14,068
Vanguard Total Stock Market Fund	\$108,064,080	-	-\$389,549	-\$389,549	\$3,521,345	\$111,195,876
Parametric Defensive Equity	\$108,867,778	-	-	-	\$2,392,430	\$111,260,207
Dodge & Cox	\$192,660,214	-	-	-	\$10,160,318	\$202,820,533
Walter Scott & Partners	\$243,849,605	-	-	-	\$4,486,759	\$248,336,364
Vanguard Global Minimum Volatility	\$51,904,057	-	-	-	\$1,356,741	\$53,260,798
Money Market	\$1,620,515	\$393,848	-	\$393,848	-\$3,016	\$2,011,347
Vanguard Treasury Money Market	\$3,850,323	-	-	-	\$17,326	\$3,867,650
<b>Total</b>	<b>\$994,695,252</b>	<b>\$393,848</b>	<b>-\$393,848</b>	<b>-</b>	<b>\$24,503,483</b>	<b>\$1,019,198,735</b>

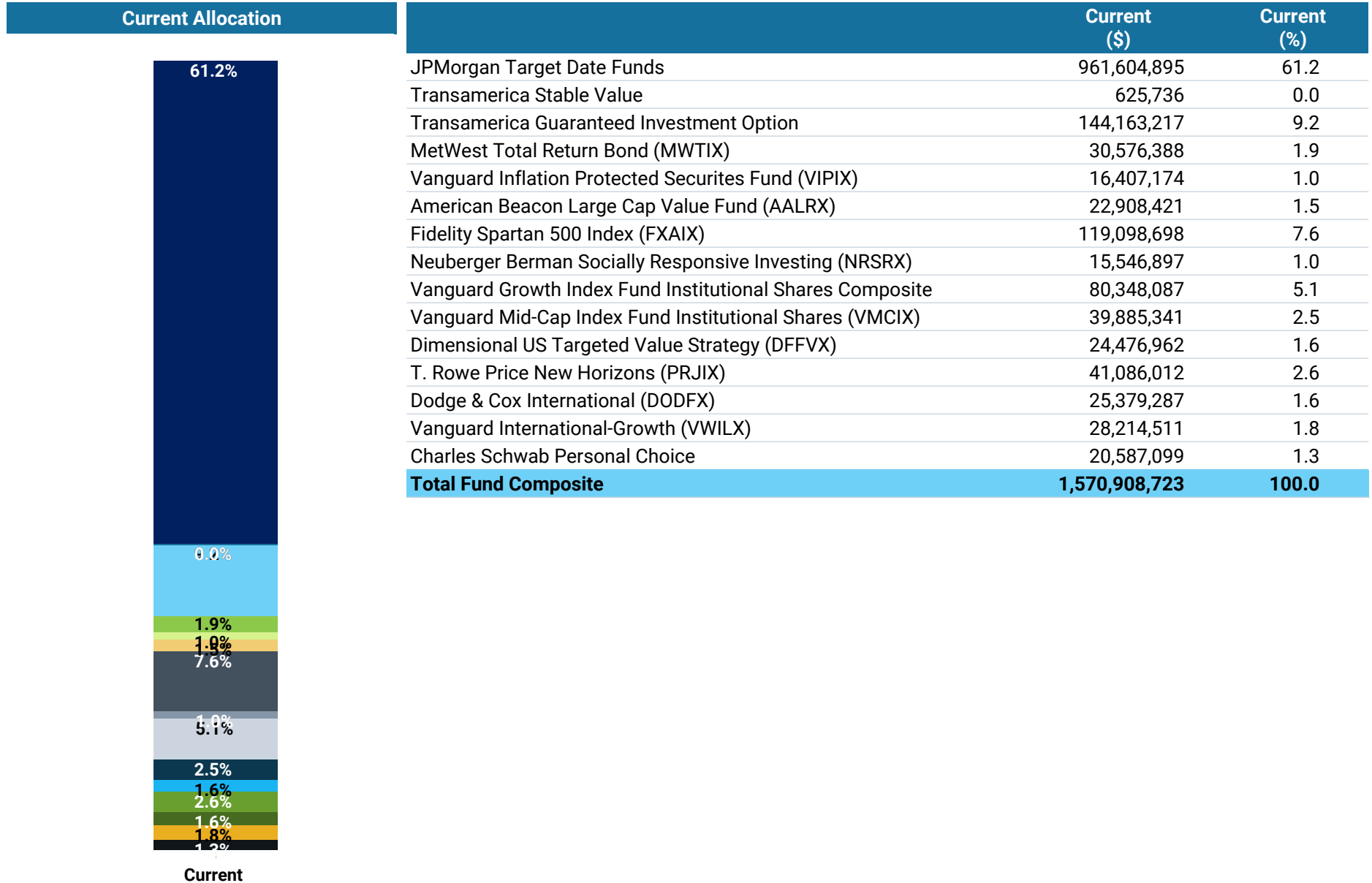
# MEMORIAL HEALTHCARE SYSTEM DEFINED CONTRIBUTION PLANS

March 31, 2024





# ASSET ALLOCATION VS. POLICY



# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>1,313,472,246</b>	<b>100.0</b>
<b>JP Morgan Target Date Funds</b>	<b>792,607,955</b>	<b>60.3</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	40,182,285	3.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	67,542,331	5.1
JPMorgan SmartRetirement Blend 2025 (JBYSX)	126,966,540	9.7
JPMorgan SmartRetirement Blend 2030 (JRBYX)	137,168,268	10.4
JPMorgan SmartRetirement Blend 2035 (JPYRX)	116,691,146	8.9
JPMorgan SmartRetirement Blend 2040 (JOBYX)	91,227,690	6.9
JPMorgan SmartRetirement Blend 2045 (JMYAX)	80,789,943	6.2
JPMorgan SmartRetirement Blend 2050 (JNYAX)	73,153,834	5.6
JPMorgan SmartRetirement Blend 2055 (JTYBX)	37,946,890	2.9
JPMorgan SmartRetirement Blend 2060 (JAAYX)	20,939,027	1.6
<b>Core Funds</b>	<b>503,330,814</b>	<b>38.3</b>
Transamerica Stable Value	500,263	0.0
Transamerica Guaranteed Investment Option	132,110,944	10.1
MetWest Total Return Bond (MWTIX)	25,738,046	2.0
Vanguard Inflation Protected Securites Fund (VIPIX)	13,638,053	1.0
American Beacon Large Cap Value Fund (AALRX)	20,037,052	1.5
Fidelity Spartan 500 Index (FXAIX)	98,825,746	7.5
Neuberger Berman Socially Responsive Investing (NRSRX)	13,309,070	1.0
Vanguard Russell 1000 Growth Index (VIGIX)	64,485,446	4.9
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	33,578,921	2.6
Dimensional US Targeted Value Strategy (DFFVX)	20,927,812	1.6
T. Rowe Price New Horizons (PRJIX)	34,407,740	2.6
Dodge & Cox International (DODFX)	22,264,679	1.7
Vanguard International-Growth (VWILX)	23,507,044	1.8
<b>Brokerage</b>	<b>17,533,477</b>	<b>1.3</b>
Charles Schwab Personal Choice	17,533,477	1.3

# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>104,131,479</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>88,223,543</b>	<b>84.7</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	1,118,941	1.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	2,485,307	2.4
JPMorgan SmartRetirement Blend 2025 (JBYSX)	6,255,124	6.0
JPMorgan SmartRetirement Blend 2030 (JRBYX)	8,427,993	8.1
JPMorgan SmartRetirement Blend 2035 (JPYRX)	11,287,489	10.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	11,622,624	11.2
JPMorgan SmartRetirement Blend 2045 (JMYAX)	14,320,114	13.8
JPMorgan SmartRetirement Blend 2050 (JNYAX)	15,498,421	14.9
JPMorgan SmartRetirement Blend 2055 (JTYBX)	11,263,569	10.8
JPMorgan SmartRetirement Blend 2060 (JAAYX)	5,943,960	5.7
<b>Core Funds</b>	<b>15,907,936</b>	<b>15.3</b>
Transamerica Stable Value	35,500	0.0
Transamerica Guaranteed Investment Option	1,432,884	1.4
MetWest Total Return Bond (MWTIX)	590,964	0.6
Vanguard Inflation Protected Securites Fund (VIPIX)	556,560	0.5
American Beacon Large Cap Value Fund (AALRX)	620,591	0.6
Fidelity Spartan 500 Index (FXAIX)	4,220,694	4.1
Neuberger Berman Socially Responsive Investing (NRSRX)	153,520	0.1
Vanguard Russell 1000 Growth Index (VIGIX)	2,683,743	2.6
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	662,411	0.6
Dimensional US Targeted Value Strategy (DFFVX)	1,261,426	1.2
T. Rowe Price New Horizons (PRJIX)	1,095,979	1.1
Dodge & Cox International (DODFX)	1,287,567	1.2
Vanguard International-Growth (VWILX)	1,306,097	1.3
<b>Brokerage</b>		<b>0.0</b>
Charles Schwab Personal Choice		0.0

# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>133,748,115</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>63,703,060</b>	<b>47.6</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	3,440,105	2.6
JPMorgan SmartRetirement Blend 2020 (JSYRX)	5,020,272	3.8
JPMorgan SmartRetirement Blend 2025 (JBYSX)	11,048,269	8.3
JPMorgan SmartRetirement Blend 2030 (JRBYX)	11,746,349	8.8
JPMorgan SmartRetirement Blend 2035 (JPYRX)	9,520,372	7.1
JPMorgan SmartRetirement Blend 2040 (JOBYX)	7,523,144	5.6
JPMorgan SmartRetirement Blend 2045 (JMYAX)	7,533,722	5.6
JPMorgan SmartRetirement Blend 2050 (JNYAX)	5,553,652	4.2
JPMorgan SmartRetirement Blend 2055 (JTYBX)	1,767,483	1.3
JPMorgan SmartRetirement Blend 2060 (JAAYX)	549,693	0.4
<b>Core Funds</b>	<b>66,991,433</b>	<b>50.1</b>
Transamerica Stable Value	2,266	0.0
Transamerica Guaranteed Investment Option	10,457,602	7.8
MetWest Total Return Bond (MWTIX)	4,171,642	3.1
Vanguard Inflation Protected Securites Fund (VIPIX)	1,934,594	1.4
American Beacon Large Cap Value Fund (AALRX)	2,199,835	1.6
Fidelity Spartan 500 Index (FXAIX)	15,606,607	11.7
Neuberger Berman Socially Responsive Investing (NRSRX)	2,074,182	1.6
Vanguard Russell 1000 Growth Index (VIGIX)	12,128,976	9.1
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	5,552,825	4.2
Dimensional US Targeted Value Strategy (DFFVX)	2,287,725	1.7
T. Rowe Price New Horizons (PRJIX)	5,392,308	4.0
Dodge & Cox International (DODFX)	1,821,925	1.4
Vanguard International-Growth (VWILX)	3,360,946	2.5
<b>Brokerage</b>	<b>3,053,622</b>	<b>2.3</b>
Charles Schwab Personal Choice	3,053,622	2.3

# MULTI PERIOD ASSET ALLOCATION

	<i>Total Fund</i>	
	\$	%
<b>Total Fund Composite</b>	<b>19,556,883</b>	<b>100.0</b>
<b>JPMorgan Target Date Funds</b>	<b>17,070,338</b>	<b>87.3</b>
JPMorgan SmartRetirement Blend Income (JIYBX)	211,922	1.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	8,278	0.0
JPMorgan SmartRetirement Blend 2025 (JBYSX)	5,793,955	29.6
JPMorgan SmartRetirement Blend 2030 (JRBYX)	5,483,228	28.0
JPMorgan SmartRetirement Blend 2035 (JPYRX)	3,290,238	16.8
JPMorgan SmartRetirement Blend 2040 (JOBYX)	1,428,032	7.3
JPMorgan SmartRetirement Blend 2045 (JMYAX)	854,685	4.4
JPMorgan SmartRetirement Blend 2050 (JNYAX)		0.0
JPMorgan SmartRetirement Blend 2055 (JTYBX)		0.0
JPMorgan SmartRetirement Blend 2060 (JAAYX)		0.0
<b>Core Funds</b>	<b>2,486,546</b>	<b>12.7</b>
Transamerica Stable Value	87,707	0.4
Transamerica Guaranteed Investment Option	161,786	0.8
MetWest Total Return Bond (MWTIX)	75,737	0.4
Vanguard Inflation Protected Securites Fund (VIPIX)	277,966	1.4
American Beacon Large Cap Value Fund (AALRX)	50,944	0.3
Fidelity Spartan 500 Index (FXAIX)	445,650	2.3
Neuberger Berman Socially Responsive Investing (NRSRX)	10,125	0.1
Vanguard Russell 1000 Growth Index (VIGIX)	1,049,922	5.4
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	91,184	0.5
Dimensional US Targeted Value Strategy (DFFVX)		0.0
T. Rowe Price New Horizons (PRJIX)	189,984	1.0
Dodge & Cox International (DODFX)	5,116	0.0
Vanguard International-Growth (VWILX)	40,425	0.2
<b>Brokerage</b>		<b>0.0</b>
Charles Schwab Personal Choice		0.0

# PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Total Fund Composite</b>	<b>1,570,908,723</b>	<b>100.0</b>							
<b>JPMorgan Target Date Funds</b>	<b>961,604,895</b>	<b>61.2</b>							
JPMorgan SmartRetirement Blend Income (JIYBX)	44,953,253	2.9	1.8	3.2	10.4	1.7	4.5	4.6	4.3
<i>S&amp;P Target Date Retirement Income Index</i>			1.6	2.3	8.7	1.8	4.3	4.3	4.1
JPMorgan SmartRetirement Blend 2020 (JSYRX)	75,056,188	4.8	1.9	3.2	10.6	1.7	4.8	5.0	5.0
<i>S&amp;P Target Date 2020 Index</i>			1.8	3.2	10.9	2.7	5.6	5.7	5.4
JPMorgan SmartRetirement Blend 2025 (JBYSX)	150,063,887	9.6	2.0	3.5	11.7	2.2	5.7	5.9	5.7
<i>S&amp;P Target Date 2025 Index</i>			1.9	3.4	11.6	3.1	6.4	6.4	6.0
JPMorgan SmartRetirement Blend 2030 (JRBYX)	162,825,838	10.4	2.3	4.5	14.1	3.1	6.8	6.9	6.5
<i>S&amp;P Target Date 2030 Index</i>			2.2	4.3	13.8	3.9	7.4	7.3	6.7
JPMorgan SmartRetirement Blend 2035 (JPYRX)	140,789,245	9.0	2.6	5.4	16.5	4.2	7.9	7.8	7.2
<i>S&amp;P Target Date 2035 Index</i>			2.5	5.2	16.1	4.8	8.4	8.1	7.4
JPMorgan SmartRetirement Blend 2040 (JOBYX)	111,801,490	7.1	2.7	6.2	18.4	4.9	8.8	8.5	7.8
<i>S&amp;P Target Date 2040 Index</i>			2.7	6.0	18.1	5.5	9.2	8.8	7.9
JPMorgan SmartRetirement Blend 2045 (JMYAX)	103,498,464	6.6	2.9	6.8	19.8	5.5	9.4	9.0	8.2
<i>S&amp;P Target Date 2045 Index</i>			2.9	6.6	19.4	6.0	9.8	9.2	8.3
JPMorgan SmartRetirement Blend 2050 (JNYAX)	94,205,907	6.0	3.0	7.1	20.4	5.7	9.6	9.1	8.2
<i>S&amp;P Target Date 2050 Index</i>			2.9	6.8	20.1	6.3	10.0	9.4	8.5
JPMorgan SmartRetirement Blend 2055 (JTYBX)	50,977,943	3.2	3.0	7.1	20.4	5.7	9.5	9.1	8.2
<i>S&amp;P Target Date 2055 Index</i>			2.9	6.8	20.1	6.3	10.1	9.5	8.5
JPMorgan SmartRetirement Blend 2060 (JAAYX)	27,432,680	1.7	3.0	7.0	20.3	5.8			
<i>S&amp;P Target Date 2060 Index</i>			3.0	6.8	20.2	6.3			



# PERFORMANCE DETAIL

	Allocation		Performance (%)						
	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)
<b>Core Funds</b>	<b>588,716,729</b>	<b>37.5</b>							
Transamerica Stable Value	625,736	0.0	0.2	0.6	2.6	1.8	1.7	1.5	1.4
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	5.2	2.6	2.0	1.9	1.4
Transamerica Guaranteed Investment Option	144,163,217	9.2	0.2	0.6	2.6	2.3	2.1	1.9	1.6
<i>90 Day U.S. Treasury Bill</i>			0.4	1.3	5.2	2.6	2.0	1.9	1.4
MetWest Total Return Bond (MWTIX)	30,576,388	1.9	0.9	-0.9	1.5	-3.0	0.4	1.1	1.6
<i>Blmbg. U.S. Aggregate Index</i>			0.9	-0.8	1.7	-2.5	0.4	1.1	1.5
Vanguard Inflation Protected Securites Fund (VIPIX)	16,407,174	1.0	0.7	-0.2	0.2	-0.7	2.4	2.2	2.1
<i>Blmbg. U.S. TIPS</i>			0.8	-0.1	0.5	-0.5	2.5	2.3	2.2
American Beacon Large Cap Value Fund (AALRX)	22,908,421	1.5	5.6	9.9	24.7	10.0	12.3	10.5	9.3
<i>Russell 1000 Value Index</i>			5.0	9.0	20.3	8.1	10.3	9.2	9.0
Fidelity Spartan 500 Index (FXAIX)	119,098,698	7.6	3.2	10.6	29.9	11.5	15.0	14.1	12.9
<i>S&amp;P 500 Index</i>			3.2	10.6	29.9	11.5	15.0	14.1	13.0
Neuberger Berman Socially Responsive Investing (NRSRX)	15,546,897	1.0	3.5	12.6	34.9	10.4	14.3	12.6	11.5
<i>S&amp;P 500 Index</i>			3.2	10.6	29.9	11.5	15.0	14.1	13.0
Vanguard Growth Index Fund Institutional Shares Composite	80,348,087	5.1	1.3	10.9	38.8	10.9	17.9	17.0	15.1
<i>CRSP U.S. Large Cap Growth TR Index</i>			1.3	10.9	38.9	11.0	18.0	17.1	15.1
Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)	39,885,341	2.5	4.3	7.9	20.4	5.7	10.9	10.4	9.9
<i>CRSP U.S. Mid Cap TR Index</i>			4.2	7.9	20.4	5.7	10.9	10.4	9.9
Dimensional US Targeted Value Strategy (DFFVX)	24,476,962	1.6	5.3	4.6	23.6	9.7	13.2	9.7	8.8
<i>Russell 2000 Value Index</i>			4.4	2.9	18.8	2.2	8.2	6.6	6.9
T. Rowe Price New Horizons (PRJIX)	41,086,012	2.6	1.6	6.1	19.9	-3.1	10.0	13.5	12.1
<i>Russell 2000 Growth Index</i>			2.8	7.6	20.3	-2.7	7.4	8.4	7.9
Dodge & Cox International (DODFX)	25,379,287	1.6	4.8	3.1	13.4	5.1	7.3	5.5	4.0
<i>MSCI EAFE (Net)</i>			3.3	5.8	15.3	4.8	7.3	6.7	4.8
<i>MSCI AC World ex USA (Net)</i>			3.1	4.7	13.3	1.9	6.0	5.9	4.3
Vanguard International-Growth (VWILX)	28,214,511	1.8	1.6	5.3	7.5	-5.7	8.7	9.9	7.7
<i>MSCI AC World ex USA (Net)</i>			3.1	4.7	13.3	1.9	6.0	5.9	4.3
<b>Brokerage</b>	<b>20,587,099</b>	<b>1.3</b>							
Charles Schwab Personal Choice	20,587,099	1.3							

- All data prior to 5/2023 was received from Marquette Associates

- Transamerica Stable Value Fund is not an open option for plan participants

- Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan

- Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARis's style-specific universes, where "1" refers to the top percentile and "100" th bottom percentile.



# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Total Fund Composite</b>	<b>1,570,908,723</b>										
<b>JPMorgan SmartRetirement Blend Income (JIYBX)</b>	<b>44,953,253</b>		<b>11.8</b>	<b>-13.7</b>	<b>6.3</b>	<b>9.6</b>	<b>14.1</b>	<b>-3.8</b>	<b>10.7</b>	<b>5.8</b>	<b>-0.7</b>
<i>S&amp;P Target Date Retirement Income Index</i>			10.3	-11.2	5.1	8.8	13.3	-2.5	8.5	5.0	-0.2
<b>JPMorgan SmartRetirement Blend 2020 (JSYRX)</b>	<b>75,056,188</b>		<b>12.0</b>	<b>-13.7</b>	<b>6.4</b>	<b>10.1</b>	<b>15.5</b>	<b>-4.5</b>	<b>13.4</b>	<b>6.8</b>	<b>-0.7</b>
<i>S&amp;P Target Date 2020 Index</i>			12.3	-12.8	8.8	10.2	16.5	-4.2	12.8	7.2	-0.2
<b>JPMorgan SmartRetirement Blend 2025 (JBYSX)</b>	<b>150,063,887</b>		<b>13.4</b>	<b>-15.2</b>	<b>9.1</b>	<b>11.3</b>	<b>18.3</b>	<b>-5.7</b>	<b>15.6</b>	<b>7.2</b>	<b>-0.7</b>
<i>S&amp;P Target Date 2025 Index</i>			13.0	-13.1	10.7	11.2	18.4	-5.0	14.6	7.8	-0.3
<b>JPMorgan SmartRetirement Blend 2030 (JRBYX)</b>	<b>162,825,838</b>		<b>15.3</b>	<b>-16.1</b>	<b>11.3</b>	<b>12.2</b>	<b>20.4</b>	<b>-6.6</b>	<b>17.4</b>	<b>7.9</b>	<b>-0.8</b>
<i>S&amp;P Target Date 2030 Index</i>			14.8	-14.0	12.6	11.9	20.4	-6.0	16.2	8.3	-0.3
<b>JPMorgan SmartRetirement Blend 2035 (JPYRX)</b>	<b>140,789,245</b>		<b>17.1</b>	<b>-16.7</b>	<b>14.1</b>	<b>12.6</b>	<b>22.3</b>	<b>-7.4</b>	<b>18.9</b>	<b>8.3</b>	<b>-1.0</b>
<i>S&amp;P Target Date 2035 Index</i>			16.6	-15.0	14.9	12.8	22.2	-6.9	17.8	8.9	-0.3
<b>JPMorgan SmartRetirement Blend 2040 (JOBYX)</b>	<b>111,801,490</b>		<b>18.4</b>	<b>-17.2</b>	<b>15.9</b>	<b>13.0</b>	<b>23.8</b>	<b>-8.0</b>	<b>20.3</b>	<b>8.8</b>	<b>-1.1</b>
<i>S&amp;P Target Date 2040 Index</i>			18.2	-15.6	16.5	13.4	23.4	-7.4	18.9	9.2	-0.4
<b>JPMorgan SmartRetirement Blend 2045 (JMYAX)</b>	<b>103,498,464</b>		<b>19.5</b>	<b>-17.6</b>	<b>17.7</b>	<b>13.1</b>	<b>24.6</b>	<b>-8.3</b>	<b>20.5</b>	<b>8.8</b>	<b>-1.0</b>
<i>S&amp;P Target Date 2045 Index</i>			19.1	-15.8	17.5	13.7	24.0	-7.7	19.6	9.5	-0.5
<b>JPMorgan SmartRetirement Blend 2050 (JNYAX)</b>	<b>94,205,907</b>		<b>19.8</b>	<b>-17.6</b>	<b>17.8</b>	<b>13.4</b>	<b>24.6</b>	<b>-8.3</b>	<b>20.5</b>	<b>8.8</b>	<b>-1.1</b>
<i>S&amp;P Target Date 2050 Index</i>			19.6	-16.0	18.0	13.9	24.4	-7.9	20.2	9.7	-0.5
<b>JPMorgan SmartRetirement Blend 2055 (JTYBX)</b>	<b>50,977,943</b>		<b>19.7</b>	<b>-17.6</b>	<b>17.8</b>	<b>13.2</b>	<b>24.7</b>	<b>-8.4</b>	<b>20.4</b>	<b>8.8</b>	<b>-1.0</b>
<i>S&amp;P Target Date 2055 Index</i>			19.6	-16.0	18.2	13.9	24.5	-8.0	20.5	9.9	-0.5
<b>JPMorgan SmartRetirement Blend 2060 (JAAYX)</b>	<b>27,432,680</b>		<b>19.7</b>	<b>-17.4</b>	<b>17.8</b>						
<i>S&amp;P Target Date 2060 Index</i>			19.7	-16.0	18.0						
<b>Transamerica Stable Value</b>	<b>625,736</b>		<b>2.5</b>	<b>1.6</b>	<b>1.0</b>	<b>1.2</b>	<b>1.8</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
<b>Transamerica Guaranteed Investment Option</b>	<b>144,163,217</b>		<b>2.5</b>	<b>2.2</b>	<b>2.3</b>	<b>1.6</b>	<b>1.8</b>	<b>1.3</b>	<b>1.0</b>	<b>1.0</b>	<b>1.0</b>
<i>90 Day U.S. Treasury Bill</i>			5.0	1.5	0.0	0.7	2.3	1.9	0.9	0.3	0.0
<b>MetWest Total Return Bond (MWTIX)</b>	<b>30,576,388</b>		<b>6.0</b>	<b>-14.8</b>	<b>-1.1</b>	<b>9.1</b>	<b>9.1</b>	<b>0.2</b>	<b>3.4</b>	<b>2.5</b>	<b>0.3</b>
<i>Blmbg. U.S. Aggregate Index</i>			5.5	-13.0	-1.5	7.5	8.7	0.0	3.5	2.6	0.5
<b>Vanguard Inflation Protected Securites Fund (VIPIX)</b>	<b>16,407,174</b>		<b>3.8</b>	<b>-11.9</b>	<b>5.7</b>	<b>11.0</b>	<b>8.2</b>	<b>-1.4</b>	<b>3.0</b>	<b>4.6</b>	<b>-1.7</b>
<i>Blmbg. U.S. TIPS</i>			3.9	-11.8	6.0	11.0	8.4	-1.3	3.0	4.7	-1.4

# TOTAL FUND PERFORMANCE DETAIL

	Allocation		Performance (%)								
	Market Value (\$)	% of Portfolio	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>American Beacon Large Cap Value Fund (AALRX)</b>	<b>22,908,421</b>		<b>13.5</b>	<b>-5.2</b>	<b>28.0</b>	<b>3.4</b>	<b>29.7</b>	<b>-12.0</b>	<b>17.1</b>	<b>16.0</b>	<b>-6.1</b>
<i>Russell 1000 Value Index</i>			11.5	-7.5	25.2	2.8	26.5	-8.3	13.7	17.3	-3.8
<b>Fidelity Spartan 500 Index (FXAIX)</b>	<b>119,098,698</b>		<b>26.3</b>	<b>-18.1</b>	<b>28.7</b>	<b>18.4</b>	<b>31.5</b>	<b>-4.4</b>	<b>21.8</b>	<b>12.0</b>	<b>1.4</b>
<i>S&amp;P 500 Index</i>			26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
<b>Neuberger Berman Socially Responsive Investing (NRSRX)</b>	<b>15,546,897</b>		<b>27.1</b>	<b>-18.4</b>	<b>23.7</b>	<b>19.7</b>	<b>26.2</b>	<b>-5.6</b>	<b>18.8</b>	<b>10.4</b>	<b>-0.1</b>
<i>S&amp;P 500 Index</i>			26.3	-18.1	28.7	18.4	31.5	-4.4	21.8	12.0	1.4
<b>Vanguard Growth Index Fund Institutional Shares Composite</b>	<b>80,348,087</b>		<b>46.8</b>	<b>-33.1</b>	<b>27.3</b>	<b>40.2</b>	<b>37.3</b>	<b>-3.3</b>	<b>27.8</b>	<b>6.1</b>	<b>3.3</b>
<i>CRSP U.S. Large Cap Growth TR Index</i>			46.9	-33.1	27.3	40.3	37.3	-3.3	27.9	6.2	3.4
<b>Vanguard Mid-Cap Index Fund Institutional Shares (VMCIX)</b>	<b>39,885,341</b>		<b>16.0</b>	<b>-18.7</b>	<b>24.5</b>	<b>18.3</b>	<b>31.0</b>	<b>-9.2</b>	<b>19.3</b>	<b>11.2</b>	<b>-1.3</b>
<i>CRSP U.S. Mid Cap TR Index</i>			16.0	-18.7	24.5	18.2	31.1	-9.2	19.3	11.2	-1.3
<b>Dimensional US Targeted Value Strategy (DFFVX)</b>	<b>24,476,962</b>		<b>19.3</b>	<b>-4.6</b>	<b>38.8</b>	<b>3.8</b>	<b>21.5</b>	<b>-15.8</b>	<b>9.6</b>	<b>26.9</b>	<b>-5.7</b>
<i>Russell 2000 Value Index</i>			14.6	-14.5	28.3	4.6	22.4	-12.9	7.8	31.7	-7.5
<b>T. Rowe Price New Horizons (PRJIX)</b>	<b>41,086,012</b>		<b>21.5</b>	<b>-36.9</b>	<b>9.8</b>	<b>57.9</b>	<b>37.8</b>	<b>4.2</b>	<b>31.7</b>	<b>7.9</b>	<b>4.5</b>
<i>Russell 2000 Growth Index</i>			18.7	-26.4	2.8	34.6	28.5	-9.3	22.2	11.3	-1.4
<b>Dodge &amp; Cox International (DODFX)</b>	<b>25,379,287</b>		<b>16.7</b>	<b>-6.8</b>	<b>11.0</b>	<b>2.1</b>	<b>22.8</b>	<b>-18.0</b>	<b>23.9</b>	<b>8.3</b>	<b>-11.4</b>
<i>MSCI EAFE (Net)</i>			18.2	-14.5	11.3	7.8	22.0	-13.8	25.0	1.0	-0.8
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
<b>Vanguard International-Growth (VWILX)</b>	<b>28,214,511</b>		<b>14.8</b>	<b>-30.8</b>	<b>-0.7</b>	<b>59.7</b>	<b>31.5</b>	<b>-12.6</b>	<b>43.2</b>	<b>1.8</b>	<b>-0.5</b>
<i>MSCI AC World ex USA (Net)</i>			15.6	-16.0	7.8	10.7	21.5	-14.2	27.2	4.5	-5.7
<b>Charles Schwab Personal Choice</b>	<b>20,587,099</b>										

- All data prior to 5/2023 was received from Marquette Associates

- Transamerica Stable Value Fund is not an open option for plan participants

- Assets include: Memorial Healthcare System RSP Gold 403(b) Plan, Memorial Healthcare System 401(a) Plan, Memorial Healthcare System 457(b) Plan, Memorial Healthcare System SERP 457(f) Plan

- Performance is net of fees and is annualized for periods longer than one year. Performance is ranked within PARis's style-specific universes, where "1" refers to the top percentile and "100" th bottom percentile.



# APPENDIX



# INFORMATION DISCLAIMER

Past performance is no guarantee of future results.

The goal of this report is to provide a basis for monitoring financial markets. The opinions presented herein represent the good faith views of NEPC as of the date of this report and are subject to change at any time.

Information on market indices was provided by sources external to NEPC. While NEPC has exercised reasonable professional care in preparing this report, we cannot guarantee the accuracy of all source information contained within.

All investments carry some level of risk. Diversification and other asset allocation techniques do not ensure profit or protect against losses.

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## FINANCIAL ASSISTANCE POLICY

Revised April 2023

~~NOTE: UPDATES TO THE POLICY BELOW ARE INTENDED AS CLARIFICATION OF THE LONGSTANDING MHS POLICY AND DO NOT CONSTITUTE A CHANGE OF THE BASIS FOR ELIGIBILITY OR AMOUNT OF FINANCIAL ASSISTANCE PROVIDED~~

### I. FINANCIAL ASSISTANCE POLICY

Any Patient may ask for financial assistance. Anyone else who is responsible for paying for the patient's care may also ask for financial assistance. All emergency and medically necessary care is covered under the financial assistance policy. Memorial Healthcare System (MHS) provides screening for and treatment of emergency medical conditions in accord with the Standard Practice titled "Transfer/Access to Emergency Care", attached to this policy. In cases where this Standard Practice does not apply, requests to schedule Memorial Healthcare services in advance are reviewed for financial assistance on a case by case basis. Patients seeking Emergency Care will be treated without regard for whether they are eligible for Financial Assistance under this policy.

This policy applies to all South Broward Healthcare District facilities. Note that Memorial Ambulatory Surgery Centers are not included because they are either not owned or operated by the South Broward Hospital District.

This Financial Assistance Policy will help you understand when financial assistance will be given.

Financial Assistance may mean charity care (as defined by either the State of Florida or District policies) or certain uninsured discounts, as explained further below.

For charity care, the patient or responsible party must not be able to pay for the patient's medical care. The ability to pay is determined by using the Federal Poverty Guidelines (FPG), patient or guarantor income, and family size. The federal government updates these guidelines annually. The ability to pay is also determined by examining assets and, if required, liabilities and potential litigation results for pending third party liability claims.

When asked, MHS will determine if the patient or responsible party has the ability to pay. This examination, or screening, for financial assistance is free of charge. The amount of the requested financial assistance must be more than \$500, for all accounts combined.

Patients may elect not to provide financial documentation but instead be provided financial assistance in the form of discounted self-pay rates. These are available for Emergency Department visits as well as most outpatient procedures and inpatient stays. Financial assistance will not be granted to any [uninsured](#) non-resident of the South Broward Hospital District for non-emergent, medically necessary care that can be provided by their local safety net facility. If no safety net provider exists for that patient, financial assistance will be determined on a case by case basis.

The rest of this Financial Assistance Policy provides more information about how you may ask for financial assistance. It tells you when you will be considered eligible to get financial assistance. It tells you how much financial assistance you will get when you meet the requirements of this Financial Assistance Policy.



## II. ELIGIBILITY CRITERIA AND DISCOUNT AMOUNTS

- A. MHS will perform credit and asset checks to determine the patient's or responsible party's ability to pay. MHS will gather information about a patient's or other responsible party's income and assets and, if required, their expenses and liabilities. The result will determine their eligibility for financial assistance, the amount of the discount they will receive and the amount they will be required to pay.
- B. MHS will provide Financial Assistance counseling upon request, without additional charge, before or after the patient receives services.
- C. ~~All~~ inpatient admissions ~~will~~ may be screened for Medicaid eligibility. If screening criteria indicate potential eligibility, the patient/responsible party ~~must~~ may be required to submit ~~the~~ an application to Medicaid prior to ~~evaluation~~ approval for Financial Assistance.
- D. A Patient or responsible party may request financial assistance for any debt greater than \$500. This means all uninsured patient responsibility amounts as well as insured patient balances after insurance payment. This includes deductibles, coinsurance, copayments, and non-covered charges. The following criteria is used when MHS considers the request:
  - i. Patient or responsible party may qualify for 100% discount if the following applies:
    - 1. The Patient or responsible party must complete a signed Financial Evaluation Form.
    - 2. The Patient or responsible party has a total household income of less than or equal to 200% of the FPG (Per the 202~~4~~<sup>3</sup> FPG a family of four which makes ~~\$60,000~~ 62,400 per year is at 200% of the FPG), as described in Table A; and
    - 3. The Patient or responsible party has household liquid assets less than \$5,000. Liquid assets include cash, checking account balances, savings account balances, vehicles, boats, marketable personal property, stocks, bonds, or other negotiable instruments, and real property other than homestead. Liquid assets do not include primary residence, first vehicle or retirement funds not accessible without incurring a penalty; or

4. The Patient or responsible party has a balance due which exceeds 25% of their annual household income, but only if the annual household income is less than 4 times the FPG for a family of 4; or
  5. The Patient is unidentified after 6 months. During the 6 months MHS will exhaust all efforts to identify the patient including working with local, state, and federal law enforcement agencies.
- ii. Patient or responsible party may qualify for a sliding scale discount if the following applies:
1. Patient or responsible party has a total household income of between 201% and 400% (Per the [2023-2024](#) FPG a family of four which makes ~~\$120,000~~ [\\$124,800](#) is at 400%) of the FPG;
  2. The amount of discount depends on the income of the Patient or responsible party and the facility. (See Table A for guidance); or
  3. At no point will a patient who qualifies for financial assistance be responsible for more than 10% of their annual total household income.
- iii. Patients may be presumptively screened for financial assistance without a signed financial assistance application. This screening uses the Transunion community based proprietary model. MHS will also consider prior accounts incurred within the prior twelve months.
1. Patient or responsible party has a total household income of less than or equal to 200% of the FPG will qualify for the 100% discount.
  2. Patient or responsible party with a total household income of between 201% and 400% will qualify for the sliding scale discount.
  3. At no point will a patient who qualifies for financial assistance be responsible for more than 10% of their annual total household income.
- iv. Other financial assistance may be provided under the abbreviated Financial Assistance approval process described below:
1. Medicaid exhausted days or outpatient benefits
  2. Involuntary treatment under the Baker Act
  3. The patient is deceased, no estate has been filed with the court of the patient's county of residence after one year from the date of death. When this criterion has been verified by MHS, the outstanding balances will be discounted by 100%.

4. Patients who have a valid financial assistance approval from the North Broward Hospital District will not have to reapply for South Broward Hospital District financial assistance for emergent services.
- E. Income and asset information for residents of the South Broward Hospital District who qualify for financial assistance will be accepted for one year, unless MHS has reason to question it. When MHS approves financial assistance for a Patient or responsible party, MHS will also consider accounts incurred within the prior twelve months. For purposes of the Financial Assistance Policy, a Resident is: one who makes his or her home in the geographic boundaries of the South Broward Hospital District, where he or she dwells permanently or for an extended period of time and not as a visitor, tourist, or for some other temporary purpose or temporary convenience, and not acting a sham of dwelling in residence.
- F. Patients or responsible parties can apply for financial assistance for up to one year after the date of service.
- G. Residents of the South Broward Hospital District who have been accepted into membership in the Memorial Primary Care will have co-payments for:
  - i. Outpatient Pharmacy services
  - ii. Primary Care Clinic visits
  - iii. Hospital outpatient services
  - iv. Emergency Department visits
- H. Patients or responsible parties who qualify for financial assistance and do not reside in the South Broward Hospital District will be approved only for each date of service.
- I. Upon request from the patient or responsible party, MHS will send a written statement that they qualify for financial assistance.
- J. This Financial Assistance Policy only applies to services provided by MHS at its facilities and services provided by MHS employed physicians. A listing of the medical staff reflecting their adherence to this Financial Assistance Policy may be found here:

<https://www.mhs.net/-/media/mhs/files/patients-and-visitors/financial-assistance/en/providers.pdf?la=en>

### III. BASIS FOR CALCULATING AMOUNTS CHARGED TO PATIENTS

Once MHS determines that a Patient or responsible party is eligible to receive financial assistance under this Financial Assistance Policy, he or she will not be charged more than the Amounts Generally Billed (AGB). At MHS the AGB is determined through the "Look-back method" which is calculated as follows:

MHS reviews *all* past claims that have been paid in a twelve month period. This includes claims for Medicare, commercial and managed care plans over a 12-month period. This amount does include patient co-insurance; copayments and deductibles. Medicaid replacement plans are not included in these calculations. This amount is the *sum of expected payments*.

The AGB percentage is calculated by dividing the sum of the payments by the sum of total charges billed. This percentage is then multiplied by the total charges for each patient encounter to arrive at the AGB for that encounter. MHS calculated the AGB for each facility and adopted the lowest rate for each MHS facility. Patients may request in writing the current AGB for each facility and/or how the uninsured discount compares to insurance discounts.

### IV. FINANCIAL ASSISTANCE APPLICATION PROCESS

The patient or responsible party may ask for an appointment with Patient Financial Services by calling (954)276-5501 or the Eligibility Department by calling (954)276-5760. The patient may also ask in person at any of the MHS acute care facilities Admitting/Registration departments or the Eligibility Department at 2900 Corporate Way in Miramar. These requests must be made between the hours of 8:00 am – 4:30 pm Monday – Friday. MHS will provide information or assistance in the eligibility process when any patient or responsible party states they are not able to pay their balance or requests an application for financial assistance. The statement must be made to the MHS Eligibility Department, or MHS Patient Financial Services, or Accounts Receivable department.

- A. In order to qualify for a 100% charity discount, the patient or responsible parties are required to complete a Financial Evaluation Form, which can be found in Table C. All patients must provide all requested documentation as described in Table D, as soon as possible. Extraordinary collection activity will be placed on

hold up to 120 days from the date of request for assistance, while patient or responsible parties are in the Financial Assistance Policy application process. This hold on the collection activity allows a reasonable time to receive all required documents to determine eligibility. The Eligibility department staff will notify the patient in writing or by phone call of missing or incomplete documentation.

- B. MHS may supplement or confirm information given by the Patient or responsible party by using any of the following:
  - i. LexisNexis – provides access to public records
  - ii. ~~TransUnion~~ [FinThrive](#) – provides credit information
  - iii. Experian – provides credit information
  - iv. MapQuest – provides address information
  - v. Various websites providing public record information as noted in Table E
- C. All applications will receive equal consideration and have a determination made based on the FPG and the patient’s ability to pay.

**V. APPEAL OF ELIGIBILITY DETERMINATION**

Any patient or responsible party can request an appeal when MHS denies financial assistance. The request must be made in writing. The amount of the total denied accounts must exceed \$5,000.00. The appeal process is outlined in a separate policy attached to this policy.

**VI. ACTIONS THAT MAY BE TAKEN IN THE EVENT OF NON PAYMENT**

- A. The following steps will be taken to collect patient balances if no financial assistance is requested or otherwise applied under the above policies, or after financial assistance has been denied:
  - i. An initial bill is sent to the Patient or responsible party after discharge.

- ii. A statement is sent 30 days after the initial bill, with further statements every 30 days over the next 90 days. If a partial payment is received, the statement series will be restarted and continue for 120 days.
  - iii. Calls may be placed during this time period.
  - iv. 120 days after discharge, if no one has requested financial assistance, or if no payment plan has been put into place, and no partial payment received, the account may be placed with a primary debt collection agency.
  - v. After 1 year the account may be placed with a secondary debt collection agency.
- B. In the case of a Public Health Emergency (PHE) MHS may determine that no patient statements will be sent until such time as the PHE impact has been reduced in South Broward County. This determination will be made by the Vice President of Revenue Cycle and the Chief Financial Officer of MHS.
- C. During the first 120 days from the date the first post-discharge billing statement is provided, MHS will not begin any of the collection actions stated below in this section. Further, MHS will notify the Patient or responsible party 30 days in advance of beginning any of the collection actions stated below in this section.
- i. filing any lawsuit
  - ii. filing for a judgment
  - iii. reporting to one or more credit bureau(s)
  - iv. Defer or deny care after an Emergency Medical Condition has been determined not to exist by the patient's physician if the Patient or responsible party has outstanding balances placed with bad debt agencies until adequate payment arrangements have been made for their bad debt balances.

**VII. EFFORTS TO WIDELY PUBLICIZE THE FINANCIAL ASSISTANCE POLICY**

- A. MHS will make the Financial Assistance Policy, the Financial Evaluation Form and a plain language summary of the Financial Assistance Policy available on its website, [www.mhs.net/financialaid](http://www.mhs.net/financialaid), in all languages required by Section 501(r) regulations. These documents can also be requested in person at any MHS hospital facility or by calling the Patient Financial Services Department at (954) 276-5501.
  
- B. Public notices will be clearly and conspicuously posted in locations visible to the public including all registration areas. These notices will explain that MHS offers a Financial Assistance Program to individuals who are uninsured or underinsured.

Notification of this policy, which shall include contact information, shall be distributed by MHS by various means, including notices attached to patient statements and notices attached to the patient admission forms in admitting and registration areas and through other public places as MHS may elect. The Financial Assistance Policy, Financial Assistance Program Application Form and the Plain Language Summary will be made available in English, Spanish, French, French Creole, Portuguese, Vietnamese and Russian. Questions regarding this policy can be made during business hours at (954) 276-5501.



**Table A: Financial Assistance Discount Matrix**

**Memorial Regional Hospital**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	<del>81%</del> Discount 82% Discount
351% - 400% of FPG	<del>81%</del> Discount 82% Discount

**Memorial Regional Hospital South**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	<del>81%</del> Discount 82% Discount
351% - 400% of FPG	<del>81%</del> Discount 82% Discount

**Joe DiMaggio Hospital**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	<del>81%</del> Discount 82% Discount
351% - 400% of FPG	<del>81%</del> Discount 82% Discount

**Memorial Hospital West**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	<del>83%</del> Discount 85% Discount
351% - 400% of FPG	<del>83%</del> Discount 85% Discount

**Memorial Hospital Pembroke**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	<del>81%</del> Discount 82% Discount
351% - 400% of FPG	<del>81%</del> Discount 82% Discount

**Memorial Employed Physician Group/Urgent Care/Specialty Pharmacy**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	80% Discount
351% - 400% of FPG	75% Discount

**Memorial Hospital Miramar**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	80% Discount
351% - 400% of FPG	<del>77%</del> Discount 79% Discount

**Memorial Primary Care Centers and Outpatient Behavioral Health**

BALANCES DUE FROM PATIENT	
INCOME	AMOUNT OF DISCOUNT
Up to 200% of FPG	100% Discount
201% - 250% of FPG	90% Discount
251% - 300% of FPG	85% Discount
301% - 350% of FPG	<del>84%</del> Discount 82% Discount
351% - 400% of FPG	<del>84%</del> Discount 82% Discount

# MEMORIAL HEALTHCARE SYSTEM

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## STANDARD PRACTICE

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**Date:** March 1992

**Date Reviewed:** March 1999; August 2002; September 2002; April 2004; May 2005; November, 2010; January 2011; November 2013; September 2014; October 2018; October 2021

**Date Revised:** March 1999; August 2002; September 2002; April 2004; May 2005; November 2010; November 2013; September 2014; April 2016; March 2017; October 2021

**Title:** **TRANSFER/ACCESS TO EMERGENCY CARE**

I. In no event shall the provision of emergency services, the acceptance of a medically necessary transfer or the return of a patient pursuant to Section III.(B) below, be based upon, or affected by, the person's race, ethnicity, religious/national origin, citizenship, age, gender, pre-existing medical condition, physical or mental handicap, insurance/economic status, or sexual preference.

II. 42 U.S.C. 1395 dd (sometimes referred to as Emergency Medical Treatment Active Labor Act or "EMTALA") and regulations promulgated thereunder at 42 CFR Section 489 et. Seq., and Ch. 395.1041, Fla Stat. create certain obligations on the part of hospitals with emergency departments and on the part of physicians providing emergency services and care.

III. In compliance with applicable law, Memorial Healthcare System ("MHS") hospitals shall provide emergency services and care for any emergency medical condition when:

- A. Any person requests either personally or through an authorized individual (such as a healthcare surrogate or proxy) emergency services and care; or
- B. Emergency services and care are requested on behalf of a person by:
  - 1. An emergency medical services provider who is rendering care or transporting the person; or
  - 2. Another hospital, when such hospital is seeking medically necessary transfer.

IV. The term "emergency medical condition" means:

- A. A medical condition manifesting itself by acute symptoms of sufficient severity (which may include severe pain) such that the absence of immediate medical attention could reasonably be expected to result in any of the following:
  - 1. Serious jeopardy to patient health, including a pregnant woman or fetus;
  - 2. Serious impairment to bodily functions; or

3. Serious dysfunction of any bodily organ or part.

B. With respect to a pregnant woman:

1. That there is inadequate time to effect safe transfer to another hospital prior to delivery;
2. That a transfer may pose a threat to the health and safety of the patient or fetus; or
3. That there is evidence of labor, which means the process of childbirth beginning with the latent or early phase of labor or there is onset and persistence of uterine contractions or there is rupture of the membranes and continuing through the delivery of the placenta.

**NOTE: For purposes of this Standard Practice, a patient experiencing contractions should be considered to be in true labor unless a physician certifies that after a reasonable time of observation the patient is in false labor.**

V. The term “emergency services and care” means:

- A. An appropriate medical screening examination within the capabilities of the Hospital’s Emergency Department including ancillary services available to the Emergency Department, to determine if an emergency medical condition exists. The examinations must be conducted by persons determined by the Hospital as qualified to conduct such examinations.
- B. Examination and evaluation by a physician or to the extent permitted by applicable law by other appropriate personnel under the supervision of a physician, who determine if an emergency medical condition exists.
- C. If an emergency medical condition does exist, the care, treatment or surgery by a physician necessary to stabilize the emergency medical condition, within the service capability of the facility.

“Stabilize or stabilized” means that no material deterioration of the patient’s condition is likely, within reasonable medical probability, to result from or occur during the transfer.

VI. Under the law, neither the hospital nor its employees, nor any physician, dentist, or podiatrist shall be liable in any action arising out of a refusal to render emergency services or care if the refusal is made after screening, examining and evaluating the patient and is based on the determination that the person is either not suffering from an emergency medical condition, that the hospital does not have the service capability, or is at service capacity and unable to render those services.

**Procedure:**

I. Access to Care

Emergency services and care and appropriate screening to determine the existence or absence of an emergency medical condition shall not be delayed in order to

ascertain the ability to pay for such emergency services and care. Inquiries may be made regarding ability to pay if those inquiries do not cause a delay in medical screening or treatment. Each MHS Hospital accepting a person in need of emergency services and care via transfer from another hospital shall not require the transferring hospital, or any person or entity, to guarantee payment as a condition of receiving the transferred patient. The Hospital shall not require any contractual agreement, any type of pre-planned transfer agreement, or any other arrangement to be made prior to or at the time of transfer as a condition of receiving a transferred patient.

## II. Posting of Notice

Notice in English, Spanish and Creole, specifying the patient's rights to emergency services and care and the service capability of the hospital shall at all times be conspicuously posted in the Emergency Departments.

## III. Transfer Arrangements

- A. Medically necessary transfers shall be made to the geographically closest hospital able to provide the needed service, unless the geographically closest hospital is either at service capacity or unless a prior arrangement between hospitals is in place.
- B. When the condition of the patient improves, and the service capability of the receiving hospital is no longer required, the receiving hospital may transfer the patient to another hospital and the transferring hospital shall receive the patient within its service capability.

## IV. Transfer of Patients from a Memorial Healthcare System Hospital

- A. A patient suffering from an emergency medical condition may not be transferred from the hospital to another hospital unless:
  - 1. The patient or a person who is legally responsible for the patient and acting on the patient's behalf, after being informed of the hospital's obligation under this section and of the risk of transfer, requests the transfer. The hospital will seek to obtain this request in writing, indicating the reasons for the request as well as the risks and benefits of the transfer; or
  - 2. A physician has signed a certification that based upon the reasonable risks and benefits to the patient and based upon the information available at the time of transfer, the medical benefits reasonably expected from the provision of appropriate medical treatment at another hospital, outweigh potential increased risks to the patient's medical condition; or

3. If a physician is not physically present in the emergency services area at the time an individual is transferred, a qualified medical person may sign a certification that a physician with staff privileges, and after appropriate consultation, has determined that the medical benefits, reasonably expected from the provision of appropriate medical treatment at another medical facility, outweigh the potential increased risks to the individual's medical condition. The certification shall summarize the basis for such determination. The consulting physician must subsequently sign the certification.
- B. Each MHS Hospital will not transfer a patient unless the patient has been accepted for transfer by the facility for which transfer is sought.
  - C. If the medical benefits of transfer do not outweigh the risks, patients who are not stable will be discouraged from requesting transfer and shall be advised of risks. If the patient or the legally responsible person acting on the patient's behalf persists in the transfer request, the request shall be made in writing, signed by the person making the request and the transfer shall be considered Against Medical Advice. The attached form (see Attachment #1) may be used to document the request.
  - D. In medical emergencies, when a transfer must be made due to the hospital's inability to provide treatment as described above, such transfer must be approved by the Administrator-on-Call. The Nursing Director or Administrative Officer can approve the transfers to Memorial Regional Hospital if the need is of the above specified nature and a log of the patient's name, transferring and receiving physician, as well as the appropriate reason for transfer must be maintained.
  - E. **All** air ambulance transfers, regardless of the receiving facility, must be approved by the Administrator-on-Call. For local (South Florida) air ambulance transfer of emergencies, contact the appropriate agency listed on Attachment #2.
  - F. Nursing Director/Administrative Officer will complete transfer request form attached (see Attachment #3) and coordinate transport.
  - G. Indigent Patients

When for medical reasons an indigent patient requires transfer to another hospital, transportation must be arranged either through a public agency or at the hospital's expense, with Administration's approval.

1. When transferring to the Veterans Administration Hospital ("VAH"), the attending physician should contact the VAH admitting physician, request and receive authorization for VAH transportation.

2. When transferring to Jackson Memorial Hospital (“JMH”) or another institution outside Broward County, a 24-hour advance notice should be provided to the Clinical Effectiveness Department; this will allow adequate time to secure transportation or approval for payment from the appropriate public agency, (i.e., Health and Rehabilitative Services (“HRS”), Broward County Primary Care, U.S. Public Health Department.

If the transfer to JMH is an emergency and the patient is an active Medicaid recipient, the ambulance company is provided the Medicaid number for billing purposes and the Clinical Effectiveness Department is notified of the transfer as soon as possible for follow-up with HRS.

3. If payment for transportation cannot be obtained from any other source, or if possibility of assistance from a public agency cannot be determined, the transfer may be billed to the hospital, with Administration approval. The Clinical Effectiveness Department should be contacted to investigate possible retroactive reimbursement.

V. Transfer of Patients to Memorial Healthcare System Hospitals

- A. Subject to appropriate bed availability, staffing and other resources needed in the provision of care, patients in other hospitals having no insurance or other financial means of payment for services rendered, will receive approval for transfer if **all** of the following conditions are met:

1. The patient requires emergency treatment (which includes patients in active labor); and
2. The hospital seeking transfer does not have the service available to prevent deterioration of the patient’s condition; and
3. An agreement exists between both the referring and accepting ER physicians concerning the stability of the patient’s condition for transfer.

IN SUCH CIRCUMSTANCES, THE MEMORIAL HEALTHCARE SYSTEM HOSPITAL WILL NOT ASK QUESTIONS ABOUT THE PATIENT’S ABILITY TO PAY UNLESS THE TRANSFER IS APPROVED.

- B. Subject to the above requirements and the availability of appropriate bed space, staffing, and other resources needed for the care of specific patients, MHS may approve requests for transfer of the following patients:

1. Patients requiring or preferring services at a MHS Hospital who have adequate insurance or other financial resources to pay for hospitalization, shall receive approval for transfer. The Accounts Receivable Management Office will verify that insurance is in force and

the nature of the benefits. Nothing in this section limits the Memorial Healthcare System's right to receive payment for services rendered to such patient or Memorial Healthcare System's right to seek transfer of the patient to any facility, including the original referring facility once the patient's condition is stabilized.

2. Telephone calls may be received at any time of the day or night from administrators, nurses, social workers and doctors representing hospitals in and out of the South Broward Hospital District when seeking consent from an MHS representative, for a patient's acceptance to an MHS Hospital.

3. Transfers within MHS Facilities:

The requirements specified in this Standard Practice apply equally to transfers between MHS facilities, including, without limitation, transfers between Memorial Regional Hospital, Memorial Regional Hospital South, Memorial Hospital West, Memorial Hospital Miramar and Memorial Hospital Pembroke. For transfers to MHP between MHS Facilities, the Administrator On-Call's Designee is the receiving Hospital's Admitting/Bed Control Department. For difficult and/or complicated cases needing transfer to the respiratory care floor, prior approval must be obtained by the Director and/or Administrator as appropriate.

"Decanted" patients will be considered those patients in a MHS ED that require admission but can be transferred to an appropriate MHS facility due to capacity concerns at the present facility. "Decanting" as it relates to patients, is a process to relieve the pressure in an ED that is approaching capacity and level patient volumes across MHS.

"Decanting" is driven by the patient's diagnosis and initiated by a physician decision that the patient is medically appropriate to transfer. After the patient/Healthcare Surrogate gives consent to transfer, the patient is transferred to a MHS hospital unit.

4. Medical Condition:

The following information should be obtained by the receiving physician (accepting physician/ER physician if emergent) concerning the patient's medical condition:

- a. Does the patient's condition warrant emergency or elective care?
- b. Does the patient have a condition, illness, injury or disease which cannot be treated at the requesting facility?



5. **Except in situations involving patients who require emergency treatment,**  
the following information must be obtained prior to the transfer request being evaluated by the Administrator-on-Call:
  - a. **Residency:** The residency of the patient in the South Broward Hospital District should be verified by reference to the local telephone directory, current cross reference directory and through communication when required, with the patient, family members or friends. A resident of the South Broward Hospital District shall be defined as “any person” making his/her home or place of abode within the geographical boundaries of the hospital district and with no present intention of moving outside of the district.
  - b. **Financial Data:** The Accounts Receivable Management Office will verify insurance coverage and/or financial resources including eligibility for government assistance programs and district charity to pay for hospitalization.
  - c. **Stable for Transfer:** The patient transfer shall not be approved unless both the referring and receiving physician confer and reach a unanimous decision that the patient is in stable condition for transfer.
6. **Treating Physicians:** All transfer patients must be admitted by a member of MHS’ medical staff. A physician may then be assigned when appropriate, in accordance with the Medical Staff By-laws and policies concerning assignment of patients.
7. **Clinical Effectiveness Department:** A Case Manager will evaluate the appropriateness of the transfer, based on MHS’ criteria used for services to be rendered.
8. **Medical Records:** All transfers require any copies of pertinent portions of inpatients’ and/or outpatients’ medical records which include at a minimum, lab results, x-ray reports, EKG report, History & Physical and consultative reports, which are not contained in the electronic medical record.
9. **Hospital In-Patient Transfer Procedure from non-MHS Hospitals.**

#### **For Memorial Hospital West:**

- a. Day (8:00 a.m. – 6:30 p.m., Monday – Friday; 7:00 a.m. – 3:30 p.m., Saturday and Sunday): Calls should be routed to Bed Control. Bed Control will complete the Inter-Hospital Transfer Request form.

- b. Bed Control will verify the patient's insurance and obtain transfer and admission authority action, when necessary.
- c. The Nursing Director or the Administrative Officer when appropriate, will be notified of Transfer Request and will contact the Administrator-on-Call for approval.

**For Memorial Hospital Pembroke:**

- a. Weekdays (7:00 am to 4:00 pm): Calls should be routed to Admissions: Patient Financial Representative will contact the administrator on call for approval/disapproval;
  - i. Admitting will notify the referring hospital of the approval/disapproval;
  - ii. Admitting will complete the Inter-Hospital Transfer Request form; original will remain with the patient chart, yellow copy to be forwarded to the nursing office.
- b. Weekends, evenings, nights (4:00 pm to 7:00 am) and holidays: Calls should be routed to the Administrative Officer who will consult with the Patient Financial Representative and obtain approval for the transfer from the Administrator-On-Call.
  - i. Administrative Officer will notify the referring hospital of approval/disapproval.
  - ii. Administrative Officer will ensure that the Inter-Hospital Transfer Request form is completed. Original will remain with the patient chart, yellow copy to be forwarded to the nursing office.

**For Memorial Hospital Miramar:**

- a. Weekdays (8:00 am to 4:00 pm): Calls should be routed to the Clinical Effectiveness Department. The CE Director or designee will contact Bed Control to review demographics, reason for transfer, referring physician service availability and for verification of insurance coverage and authorization. The CE Director or designee will then contact the Administrator on Call for approval.
  - i. If approved, Bed Control will complete the Inter-Hospital Transfer Request form and the CE Director or designee will notify the originating facility; the original form will remain with the patient chart, yellow copy to be forwarded to the nursing office.
- b. Weekends, evenings, nights (4:00 pm to 8:00 am) and holidays: Calls should be routed to the Administrative Officer who will contact the Clinical Effectiveness Director or designee to obtain approval for the transfer from the Administrator-On-Call.

- i. Administrative Officer will notify the referring hospital of approval/disapproval.
- ii. Administrative Officer will ensure that the Inter-Hospital Transfer Request form is completed.  
Original will remain with the patient chart, yellow copy to be forwarded to the nursing office.

**For Memorial Regional Hospital/ Memorial Regional Hospital South/Joe DiMaggio Children's Hospital:**

- a. Calls should be routed to the Call Center/Transfer Center 24/7. The Transfer Center RN or Bed Control Representative will complete the Inter-Hospital Transfer Request form, for all transfers other than ED to ED.
  - i. Inter-Hospital Transfer Request form will be forwarded to Patient Financial Service Representatives/Bed Control for insurance verification.
  - ii. Patient Financial Service Representative recommends approval/disapproval of insurance and forwards Inter-Hospital Transfer Request form to Transfer Center RN.
  - iii. Transfer Center RN/ Director of MHS Transfer Center/ Administrative Director of Patient Financial Services or designee approves/disapproves transfer request.
  - iv. Bed Control will be notified of approval/disapproval in a timely manner.
  - v. The Transfer Center RN or Bed Control will notify the referring hospital of approval/disapproval. After business hours, the Transfer Center RN will notify the Administrative Officer for approval/disapproval. The Administrator-On-Call is notified at the discretion of the Administrative Officer.
- b. Requests for all Behavioral Health patient transfers, whether from an inpatient or emergency department setting, will be routed through the Call Center/Transfer Center.

**Joe DiMaggio Children's Hospital Transport Team**

When a request is made for transportation using the services of the Neonatal/Pediatric Transport Team for the Joe DiMaggio Children's Hospital, the following procedure should be followed:

- a. The request will be evaluated by the Transport Team and the Neonatologist or Pediatric Intensivist on duty at the Joe DiMaggio Children's Hospital. If the transport or transfer request is accepted by the Transport Team, in conjunction with the Transfer Center RN and the Neonatologist or Pediatric Intensivist, approval by the Administrator-on-Call is not required, except for International patients.

- b. All transfer requests are routed via the Transfer Center, (954) 986-6330 and the transfer nurse will facilitate Physician to Physician communication via a recorded line for quality assurance purposes. Once the patient has been accepted by the JDCH Physician, the transfer nurse will notify the appropriate transport team. The transport nurse will call to obtain patient report from the referral facility.
- c. If the request for transport or transfer is not accepted by the Transport Team, the request for transfer shall be forwarded to the Nurse Manager/Supervisor and the procedure applicable to all other transfer requests shall be followed.

### **Memorial Regional Transport Team**

When a request is made for transportation using the services of the Adult Transport Team (Cardiovascular, Maternal Fetal or Neuro Science Transport Team) the following procedure should be followed:

- a. All transfer requests are routed via the Transfer Center, (954) 265-6338 and the transfer nurse will facilitate Physician to Physician communication via a recorded line for quality assurance purposes. Once the patient has been accepted by the MRH Physician, the transfer nurse will notify the appropriate transport team. The transport nurse will call to obtain patient report from the referral facility.
10. ED to ED Transfers: Calls will be routed to the Call Center/Transfer Center 24/7 and the patient will be approved based on physician to physician report.
  11. Maintenance of Records and Logs  
Each MHS Hospital shall maintain records of each transfer made or received for a period of ten years. These records shall be included in a transfer log, as well as in the permanent medical record of any patient being transferred or received. Each MHS Hospital shall maintain a record log of all patients who request emergency care and services, or persons on whose behalf emergency care and services are requested, for a period of ten years.
- VI. Emergency Response on Hospital Property  
Hospital property means the entire main hospital campus, including the parking lot, sidewalk and driveway, but excluding other areas or structures that are located within 250 yards of the hospital's main building and are not part of the hospital, such as physician offices, restaurants, shops, or other non-medical facilities. It also includes medical facilities of MHS that function as departments of a MHS hospital, including those located off the hospital campus.

If any person on hospital property requires or reasonably appears to need examination or treatment for an emergency medical condition, staff shall respond to the extent of

available staff and equipment and when necessary and appropriate, arrange for transportation of the person to the hospital's emergency department.

When necessary and appropriate to arrange for treatment and/or transportation, staff may dial 911 and obtain EMS services. Treatment if required, shall be provided to the extent of available staff and resources and should continue while awaiting EMS response.

VII. Transportation of a Patient from an Off-Campus Hospital Department

A. Department personnel shall:

1. Arrange for transportation of the patient unless refused by the patient or guardian or healthcare surrogate or proxy.
2. Transportation shall be the closest and most appropriate facility necessary to prevent injury to the patient.
3. Whenever possible, consistent with (1.) and (2.) above, arrange for transportation to the closest MHS Hospital with appropriate facilities to provide emergency services and care to the patient. Transportation shall be by EMS unless refused by the patient or determined not to be necessary by a physician.
4. Contact the destination Emergency Department to prepare for the patient's arrival.

FOR PATIENTS UNDER THE BAKER ACT, REFER TO THE MHS STANDARD PRACTICES TITLED "INVOLUNTARY COMMITMENT, BAKER ACT" AND "TRANSFER REQUEST—BAKER ACT."



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Aurelio M. Fernandez, III, FACHE  
President and Chief Executive Officer

**ATTACHMENT #1**

**REQUEST FOR TRANSFER AGAINST MEDICAL ADVICE**

**READ THIS FORM CAREFULLY AND COMPLETELY BEFORE SIGNING**

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I have been advised that my medical condition is considered "unstable" and the physician caring for me strongly recommends against transfer. The risks of transfer include the following:

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I understand that there may be additional risks and it is not possible to list every complication that may result from transfer.

I understand that this transfer is considered against medical advice, and I willingly and knowingly assume all risks associated with the transfer.

I have read and fully understand the above form and I am requesting to be transferred to:

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Signature of Patient  
Time

Date

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Signature of Legal Representative Witness

**ATTACHMENT #2**Air Ambulance Agencies

Administrator-On-Call approval is needed prior to contact.

Local Emergency Transfer (Orlando and South)

1. Broward Sheriff's Department  
305-765-4321 Dispatch  
305-772-3670 Airport Station
2. Metro Dade  
305-596-8571 Dispatch  
305-233-5000 Special Detail Office
3. Coast Guard Air Station  
305-536-5611 Rescue Coordination Center  
Agencies to Contact (Fixed Wings)  
Long Distance (North of Orlando)

**Air Force (Mast) Assistance/Coast Guard (Miami):**

To be used as last resort in the event that no commercial carrier is available, or medical intervention of immediate nature is needed;  
Contact Coast Guard Rescue Coordination Center at **305-536-5611**.

**Commercial Air Ambulances.**

Aero Ambulance Int'l.	800-749-2376
Air Ambulance America	800-262-8526
Air Ambulance Professional	800-752-4195
Air Care Int'l	800-762-7060
Air Medical Services	800-443-0013
Air Trek, Inc.	800-633-5387
Airborne Medical Service	800-241-1234
Care Flight	800-282-6878
Corporate Angels (Indgt)	914-328-1313
Eastern Air Charter	800-370-8680
Federal Air Ambulance	800-336-4586
Lifeguard Air Ambulance	800-262-4688
Lifeguard Air Rescue	800-446-7142