

WESTCHESTER COUNTY HEALTH CARE CORPORATION

FINANCE COMMITTEE MEETING

July 17, 2019

5:00 P.M.

BOARD ANNEX ROOM

EXECUTIVE OFFICES

COMMITTEE MEMBERS PRESENT: Mr. Shroff
Mr. Heimerdinger
Mr. Wishnie
Mr. Quintero
Mr. Geist
Mr. Rosenblut
Mr. McCoy
Mr. Israel

BOARD MEMBERS PRESENT: Ms. Gevertz
Dr. Frishman

STAFF PRESENT: Ms. Switzer
Mr. Brudnicki
Mr. Fersko
Ms. Ariel
Mr. Ingber
Mr. Palovick
Mr. Ratner
Mr. Ross
Mr. Morgan
Dr. Leahy
Dr. Chasin
Ms. Fernandez

The July 17, 2019 meeting of the Westchester County Health Care Corporation Finance Committee was called to order at 5:00 p.m. by Mr. Shroff, Chair. A quorum was present.

Minutes of June 5, 2019 Finance Committee Meeting

MR. SHROFF ASKED FOR A MOTION TO APPROVE THE JUNE 5, 2019 WESTCHESTER COUNTY HEALTH CARE CORPORATION FINANCE COMMITTEE MEETING MINUTES. MR. WISHNIE MOTIONED, SECONDED BY MR. HEIMERDINGER. THE MOTION CARRIED UNANIMOUSLY.

Investment Performance

Mr. Morgan updated the Committee on the portfolio performance of WMC's Captive Insurance Company ("Captive") and the Westchester Medical Center Foundation ("WMCF"). He stated that the financial markets had a very strong first six months, with June being the second strongest month. Mr. Morgan advised that the month of June had a positive return of 2.8% for the Captive and 3.9% for the WMCF. He stated that year to date June 30, 2019, the Captive has a positive return of 8.4% and the WMCF had a positive return of 11.7%.

Executive Session

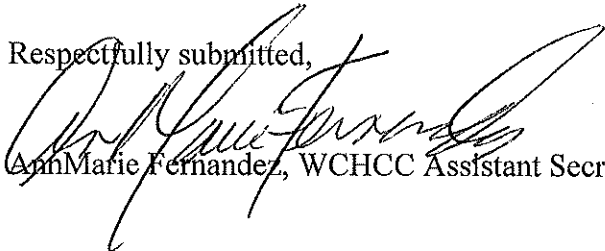
MR. SHROFF ASKED FOR A MOTION TO MOVE INTO EXECUTIVE SESSION FOR THE PURPOSE OF DISCUSSING FINANCIAL STRATEGIC PLANNING. MR. QUINTERO MOTIONED, SECONDED BY MR. ROSENBLUT. THE MOTION CARRIED UNANIMOUSLY.

A MOTION WAS MADE BY MR. HEIMERDINGER, SECONDED BY MR. WISHNIE, TO MOVE OUT OF EXECUTIVE SESSION. THE MOTION CARRIED UNANIMOUSLY.

Adjournment

THE MEETING OF THE WESTCHESTER COUNTY HEALTH CARE CORPORATION FINANCE COMMITTEE ADJOURNED AT 6:02 P.M.

Respectfully submitted,


AnnMarie Fernandez, WCHCC Assistant Secretary