



DESERT HEALTHCARE DISTRICT
Finance, Legal, Administration, & Real Estate Committee Meeting
March 9, 2021

A meeting of the Finance, Legal, Administration, & Real Estate Committee of the Desert Healthcare District will be held at 3:30 PM, Tuesday, March 9, 2021, via Zoom using the following link:
<https://us02web.zoom.us/j/86533050429?pwd=YWhpWDhKOVrWWpNQINyRi8vSFZlQT09>
Password: 591917

Participants will need to download the Zoom app on their mobile devices. Members of the public may also be able to participate by telephone, using the follow dial in information:

Dial in #:(669) 900-6833 To Listen and Address the Board when called upon:
Webinar ID: 865 3305 0429
Password: 591917

AGENDA

I. CALL TO ORDER

II. APPROVAL OF AGENDA

III. PUBLIC COMMENT

At this time, comments from the audience may be made on items not listed on the agenda that are of public interest and within the subject-matter jurisdiction of the District. The Committee has a policy of limiting speakers to not more than three minutes. The Committee cannot take action on items not listed on the agenda. Public input may be offered on an agenda item when it comes up for discussion and/or action.

IV. APPROVAL OF MINUTES

1. F&A Minutes – Meeting February 09, 2021 – Pg. 3-7 **ACTION**

V. CEO REPORT

1. Strategic Planning Consultant – Veralon Partners Inc.& Valentine Health Advisors – Pg. 8

VI. CHIEF ADMINISTRATION OFFICER’S REPORT – Pg. 8

1. LPMP Leasing Update – Pg. 9 **Information**

VII. FINANCIAL REPORTS

1. District and LPMP Financial Statements – Pg. 10-21 **ACTION**
2. Accounts Receivable Aging Summary – Pg. 22
3. District - Deposits – Pg. 23
4. District - Property tax receipts – Pg. 24
5. LPMP – Deposits – Pg. 25-26
6. District – Check Register – Pg. 27-28
7. Credit Card – Detail of Expenditures – Pg. 29
8. LPMP – Check Register – Pg. 30
9. Retirement Protection Plan Update – Pg. 31
10. Grant Payment Schedule – Pg. 32

VIII. OTHER MATTERS

1. District & RPP Investment Reports 3Q20 – Keith Stribling, Vice President, Senior Portfolio Manager, Highmark Capital – Pg. 32-65 **Information**



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|---|---------------|
| 2. LPMP Common Area Maintenance Analysis – Pg. 66-67 | Information |
| 3. New Job Description (Chief of Community Engagement) and Promotion – Alejandro Espinoza – Pg. 68-72 | ACTION |
| 4. Professional Services Authorization – Prest-Vuksic-Greenwood Architects – Buildout Conference Room at RAP Office – Pg. 73-75 | ACTION |

IX. ADJOURNMENT

If you have any disability which would require accommodation to enable you to participate in this meeting, please email Andrea S. Hayles, Special Assistant to the CEO and Board Relations Officer, at ahayles@dhcd.org or call (760) 323-6110 at least 24 hours prior to the meeting.



DESERT HEALTHCARE DISTRICT
FINANCE, ADMINISTRATION, REAL ESTATE, LEGAL, AND COMMITTEE
MEETING MINUTES
February 09, 2021

Directors Present	District Staff Present	Absent
Chair/Director Arthur Shorr President Leticia De Lara, MPH Director Les Zendle, MD	Conrado E. Bárzaga, MD, Chief Executive Officer Chris Christensen, Chief Administration Officer Eric Taylor, Accounting Manager Andrea S. Hayles, Clerk to the Board	

AGENDA ITEMS	DISCUSSION	ACTION
I. Call to Order	Chair Shorr called the meeting to order at 3:31 p.m.	
II. Approval of Agenda	Chair Shorr asked for a motion to approve the agenda.	Moved and seconded by Director Zendle and President De Lara to approve the agenda. Motion passed unanimously.
III. Public Comment	There was no public comment.	
IV. Approval of Minutes 1. F&A Minutes – Meeting January 12, 2021	Chair Shorr motioned to approve the January 12, 2021 minutes.	Moved and seconded by Director Zendle and President De Lara to approve the January 12, 2021 meeting minutes. Motion passed unanimously.
V. CEO Report		
VI. Chief Administration Officer’s Report	<p>Conrado Bárzaga, CEO, outlined the agenda of the financial matters and addressing the revisions of the employee job descriptions and classifications as reviewed by legal counsel and outside counsel experts on human resource matters.</p> <p>The East Valley vaccination program is successful and unique thus far, considered a model for other areas in the U.S. as the Coachella Valley is the only area in the U.S. focusing on farmworkers as the District pioneers to ensure farm working communities are protected and healthy as they provide food on the table in the</p>	

**DESERT HEALTHCARE DISTRICT
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	<p>intersection of health and the economy.</p>	
<p>VII. Financial Reports 1. District and LPMP Financial Statements 2. Accounts Receivable Aging Summary 3. District – Deposits 4. District – Property Tax Receipts 5. LPMP Deposits 6. District – Check Register 7. Credit Card – Detail of Expenditures 8. LPMP – Check Register 9. Retirement Protection Plan Update 10. Grant Payment Schedule</p>	<p>Chris, Christensen, CAO, provided an update on the landscape renovation and fire alarm system with demolition underway in the landscape area, irrigation this week, and completion at the end of March or the beginning of April.</p> <p>There are three vacant suites at the plaza with two lease renewals today for approval and interest from Borrego Health, which has taken over an OB/GYN practice by Dr. Fozouni.</p> <p>Chair Shorr thoroughly reviewed and discussed the financials with the committee commencing with the professional fee expense variance.</p> <p>Chris Christensen, CAO, explained that the budgeted item for consultant work is substantially under budget as the consultant work for the Tenet lease has not incurred any costs at this point. The \$4k income line item for property taxes that are normally incurred revenue on a flat line with no variance, but with more received than budgeted, the item has been converted to the actual received amounts. The direct expenses and grant expenses were explained in</p>	<p>Moved and seconded by President De Lara and Director Shorr to approve the January 2021 District Financial Reports - Items 1-10 and to forward to the Board for approval. Motion passed unanimously.</p>



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	<p>detail, such as anticipating more grant awards throughout the year. The medical insurance increased on January 1 and is reflected accordingly.</p> <p>Chair Shorr inquired on a new column to mimic this year and last year for the trending of the items or other significance on the balance sheet.</p> <p>Mr. Christensen explained that Sovereign Group on the aging summary from the condominium units at the Park Place Lease is in arrears and as of February is now behind one month and becoming more current.</p> <p>The net reduction in the active column for employees that have left employment with Desert Regional Medical Center represents one payout, the other vested, and unpaid on the retirement protection plan with three pending disbursements.</p>	
<p>VIII. Other Matters</p> <p>1. LPMP Lease Renewal – Labcorp</p> <p>2. LPMP Lease – 6-Month Temporary</p>	<p>Chris Christensen, CAO, described the renewed lease for Labcorp and legal counsels review by both parties, a 3-year lease with a 2.5% annual increase at \$15/per sq. ft. base rent, which also represents tenant improvements totaling \$33,000.</p> <p>Chris Christensen, CAO, explained the sublease with</p>	<p>Moved and seconded by Director Zendle and Director Shorr to approve the LPMP Lease Renewal – Labcorp and forward to the Board for approval. Motion passed unanimously.</p>

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<p>Lease – Sleep Treatment Partners, Inc.</p>	<p>Desert Oasis and Sleep Treatment Partners. The lease with Desert Oasis expires February 28, 2021. Sleep Treatment Partners is examining a negotiated long-term lease in the near future once the pandemic has subsided but would like to engage in a short term temporary lease in the interim.</p>	<p>Moved and seconded Director Zendle and Director Shorr to approve the LPMP Lease – 6-Month Temporary Lease – Sleep Treatment Partners, Inc. and forward to the Board for approval. Motion passed unanimously.</p>
<p>3. Bank Fees on LPMP Rental Receipts</p>	<p>Chris Christensen, CAO, described the prior conversation with the committee regarding the bank fee charges for credit card payments by Las Palmas Medical Plaza tenants, which has increased with more occupants paying by credit card. Staff contacted Intuit and settled with a reduction in fees by \$650 per month. Discussions concerning passing on the fees to the tenants as recommended by the committee will be incorporated into the tenant leases, including the CAM charges effective April 1.</p>	
<p>4. District Job Descriptions – Revised and Updated by HR Consultant – Maggie Martinez</p>	<p>Chris Christensen, CAO, described the in-depth process of the job descriptions and details concerning exempt and non-exempt employees. An outside HR legal consultant provided the analysis of the thirteen positions. Four positions, which include the vacant positions, are non-exempt. Any overlap or increased responsibilities of</p>	<p>Moved and seconded President De Lara and Director Zendle to approve the District Job Descriptions – Revised and Updated by HR Consultant – Maggie Martinez and forward to the Board for approval. Motion passed unanimously.</p>



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	duties declared as essential workers is covered in the job descriptions.	
IV. Adjournment	Director Shorr adjourned the meeting at 4:17 p.m.	Audio recording available on the website at http://dhcd.org/Agendas-and-Documents

ATTEST: _____
 Arthur Shorr, Director, Board of Directors
 Finance & Administration Committee Member
 Desert Healthcare District Board of Directors

Minutes respectfully submitted by Andrea S. Hayles, Clerk of the Board

DRAFT



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Date: March 9, 2021
To: Finance & Administration Committee
Subject: Strategic Planning Services to Develop a Three-Year Strategic Plan for Desert Healthcare District - \$72,500

Staff Recommendation: Informational item.

Background:

- The District, by the issuance of a Request for Proposal, began the search to retain the services of a strategic planning consultant to assist the District Board in developing a three-year strategic plan that includes:
 - Reviewing and incorporating the findings of the Community Health Needs Assessment and Community Health Improvement Plan.
 - Evaluating the strategic alternatives in how additional resources, from a potential transaction with Desert Regional Medical Center, could further the District goals in meeting the important healthcare needs of the community.

Information:

- A Request for Proposals was released on February 11, 2021 with a submission date of February 26, 2021.
- Four applications were received in response to the released Request for Proposals.
 - Applications were received from Citrin Cooperman, La Piana Consulting, Learning Lens, and Veralon Partners, Inc./Valentine Health Advisers
- Four staff members thoroughly reviewed each applicant's qualifications, scope of services, timeline, and cost.
 - Please see attached for detailed notes and an overall rating score for each application.
- Staff collectively recommends approval of Veralon Partners Inc. and Valentine Health Advisers as the strategic planning consultant to assist the District Board in developing a three-year strategic plan.
- At the March 9, 2021 Strategic Planning Committee meeting, the committee will be considering the staff recommendation.
- If approved, a formal Consulting Services Agreement will be presented to the Board of Directors on March 23, 2021 for consideration of approval.

Fiscal Impact:

- NTE \$72,500
- Included in the District's budget are two components to accommodate the expense.
- \$75,000 for Strategic Planning-Communications, which is partially utilized by Rauch Communications for Board workshops and,
- Approximately \$100,000 of unused budget for the Community Health Needs Assessment



Chief Administration Officer's Report

March 9, 2021

Landscape Renovation and Fire Alarm Electrical Connection project –

The project is well underway. demolition is progressing. Removing old rock and digging out tree stumps, etc. The project is running a bit behind schedule. However, the contractor has committed to stepping up. Presently, irrigation installation is in progress. Fire alarm underground installation is behind schedule, but is anticipated to be installed by March 12. Irrigation will be complete and new plant life installation will begin, as well, by March 12.

The project began on January 11, 2021 with scheduled completion by end of March 2021. New estimated completion is mid-April.

Las Palmas Medical Plaza - Property Management:

Occupancy:

See attached unit rental status report.

92% currently occupied –

Total annual rent including CAM fees is **\$1,224,896.**

Leasing Activity:

Leasing activity has continued to be slow due to the COVID-19 virus. Rob Wenthold, the broker staff is working with, indicated prospective tenants are apprehensive during this period of time.

Las Palmas Medical Plaza

Unit Rental Status

As of March 1, 2021

Unit	Tenant Name	Deposit	Lease Dates		Term	Unit Sq Feet	Percent of Total	Monthly Rent	Annual Rent	Rent Per Sq Foot	Monthly CAM	Total Monthly Rent Inclg CAM	Total Annual Rent Inclg CAM
			From	To									
											\$ 0.62		
3W, 101	Vacant					1,656	3.36%						
2W, 107	Vacant					1,024	2.07%						
1W, 204	Vacant					1,280	2.59%						
Total - Vacancies						3,960	8.02%						
Total Suites-31 - 28 Suites Occupied		\$ 57,513.50				49,356	92.0%	\$ 74,055.65	\$ 888,667.80	\$ 1.63	\$ 28,019.04	\$ 102,074.69	\$ 1,224,896.28
Summary - All Units													
			Occupied	45,396	92.0%								
			Vacant	3,960	8.0%								
			Pending	0	0%								
			Total	49,356	100%								

DESERT HEALTHCARE DISTRICT
FEBRUARY 2021 FINANCIAL STATEMENTS
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Year to Date Variance Analysis
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Retirement Protection Plan Update
Grants Schedule

**DESERT HEALTHCARE DISTRICT
YEAR TO DATE VARIANCE ANALYSIS
ACTUAL VS BUDGET
EIGHT MONTHS ENDED FEBRUARY 28, 2021**

Scope: \$25,000 Variance per Statement of Operations Summary

Account	YTD		Over(Under)	Explanation
	Actual	Budget	Budget	
4000 - Income	\$ 4,201,253	\$ 4,496,710	\$ (295,457)	Lower interest income and market fluctuations (net) from FRF investments 939k; higher property tax revenues \$669k; lower grant income \$26k
4500 - LPMP	\$ 827,744	\$ 792,616	\$ 35,128	Higher rent revenue \$35k
5000 - Direct Expenses	\$ 784,960	\$ 1,122,440	\$ (337,480)	Lower wage related expenses \$181k due to open positions; lower education expense \$58k; lower health insurance expense \$48k; lower board expenses \$38k; lower workers comp expense \$7k; lower retirement expense \$5k
6000-General & Admin Expense	\$ 307,697	\$ 379,960	\$ (72,263)	Lower bank and investment fees expense \$22k; lower computer services expense \$17k; lower travel expense \$13k; higher dues and membership expense \$11k; lower supplies expense \$8k; lower staff mileage expense \$5k; lower meals & entertainment expense \$5k; lower personnel expense \$3k; lower various \$10k
6445 - LPMP Expense	\$ 651,512	\$ 783,640	\$ (132,128)	Lower landscaping expense \$107k; lower depreciation expenses \$18k; higher bank charges \$9k; lower deferred maintenance expense \$7k; lower marketing expense \$7k; higher bad debt expense \$6k; lower HVAC maintenance expense \$5k; higher interior building expense \$4k; higher interior plumbing expense \$4k; higher security expense \$4k; lower professional fees expense \$3k; lower various \$12k
6500 - Professional Fees Expense	\$ 272,483	\$ 839,088	\$ (566,605)	Lower Professional Services expense \$488k; lower PR/Communications expense \$68k; lower legal expense \$11k
7000 - Grants Expense	\$ 1,062,329	\$ 2,722,664	\$ (1,660,335)	Budget of \$4 Million for fiscal year is amortized straight-line over 12-month fiscal year.
Las Palmas Medical Plaza - Net	\$ 176,232	\$ 8,976	\$ 167,256	LPMP expenses lower \$132k; LPMP revenue higher \$35k

Desert Healthcare District
Profit & Loss Budget vs. Actual
July 2020 through February 2021

	MONTH			TOTAL		
	Feb 21	Budget	\$ Over Budget	Jul '20 - Feb 21	Budget	\$ Over Budget
Income						
4000 · Income	62,990	129,048	(66,058)	4,201,253	4,496,710	(295,457)
4500 · LPMP Income	103,432	99,077	4,355	827,744	792,616	35,128
4501 · Miscellaneous Income	750	950	(200)	6,000	7,600	(1,600)
Total Income	167,172	229,075	(61,903)	5,034,997	5,296,928	(261,931)
Expense						
5000 · Direct Expenses	88,853	140,305	(51,452)	784,960	1,122,440	(337,480)
6000 · General & Administrative Exp	19,869	47,495	(27,626)	307,697	379,960	(72,263)
6325 · CEO Discretionary Fund	10,000	2,083	7,917	19,000	16,664	2,336
6445 · LPMP Expenses	80,669	97,955	(17,286)	651,512	783,640	(132,128)
6500 · Professional Fees Expense	31,881	104,886	(73,005)	272,483	839,088	(566,605)
6700 · Trust Expenses	7,958	8,792	(834)	68,282	70,336	(2,054)
Total Expense	239,230	401,516	(162,286)	2,103,936	3,212,156	(1,108,220)
7000 · Grants Expense	187,882	340,333	(152,451)	1,062,329	2,722,664	(1,660,335)
Net Income	(259,940)	(512,774)	252,834	1,868,732	(637,892)	2,506,624

Desert Healthcare District
Profit & Loss Budget vs. Actual
July 2020 through February 2021

	MONTH			TOTAL		
	Feb 21	Budget	\$ Over Budget	Jul '20 - Feb 21	Budget	\$ Over Budget
Income						
4000 - Income						
4010 - Property Tax Revenues	94,294	0	94,294	4,133,485	3,464,326	669,159
4200 - Interest Income						
4220 - Interest Income (FRF)	85,589	86,965	(1,376)	668,754	695,720	(26,966)
9999-1 - Unrealized gain(loss) on invest	(126,580)	33,333	(159,913)	(645,044)	266,664	(911,708)
Total 4200 - Interest Income	(40,991)	120,298	(161,289)	23,710	962,384	(938,674)
4300 - DHC Recoveries	1,805	1,750	55	14,325	14,000	325
4400 - Grant Income	7,882	7,000	882	29,733	56,000	(26,267)
Total 4000 - Income	62,990	129,048	(66,058)	4,201,253	4,496,710	(295,457)
4500 - LPMP Income	103,432	99,077	4,355	827,744	792,616	35,128
4501 - Miscellaneous Income	750	950	(200)	6,000	7,600	(1,600)
Total Income	167,172	229,075	(61,903)	5,034,997	5,296,928	(261,931)
Expense						
5000 - Direct Expenses						
5100 - Administration Expense						
5110 - Wages Expense	80,188	113,645	(33,457)	616,140	909,160	(293,020)
5111 - Allocation to LPMP - Payroll	(5,161)	(5,166)	5	(41,288)	(41,328)	40
5112 - Vacation/Sick/Holiday Expense	8,709	10,000	(1,291)	110,362	80,000	30,362
5114 - Allocation to Foundation	(30,794)	(37,196)	6,402	(238,786)	(297,568)	58,782
5115 - Allocation to NEOPB	(7,870)	(7,571)	(299)	(29,540)	(60,568)	31,028
5119 - Allocation to RSS/CVHIP-DHCF	0	(1,431)	1,431	(903)	(11,448)	10,545
5120 - Payroll Tax Expense	7,030	8,694	(1,664)	50,564	69,552	(18,988)
5130 - Health Insurance Expense						
5131 - Premiums Expense	12,993	16,795	(3,802)	98,989	134,360	(35,371)
5135 - Reimb./Co-Payments Expense	471	3,000	(2,529)	11,174	24,000	(12,826)
Total 5130 - Health Insurance Expense	13,464	19,795	(6,331)	110,163	158,360	(48,197)
5140 - Workers Comp. Expense	0	1,193	(1,193)	2,529	9,544	(7,015)
5145 - Retirement Plan Expense	6,833	7,848	(1,015)	58,280	62,784	(4,504)
5160 - Education Expense	129	7,250	(7,121)	(86)	58,000	(58,086)
Total 5100 - Administration Expense	72,528	117,061	(44,533)	637,435	936,488	(299,053)
5200 - Board Expenses						
5210 - Healthcare Benefits Expense	1,223	5,834	(4,611)	42,054	46,672	(4,618)
5230 - Meeting Expense	350	1,667	(1,317)	1,450	13,336	(11,886)
5235 - Director Stipend Expense	3,885	4,410	(525)	19,635	35,280	(15,645)
5240 - Catering Expense	450	708	(258)	1,050	5,664	(4,614)
5250 - Mileage Reimbursement Expense	0	208	(208)	0	1,664	(1,664)
5270 - Election Fees Expense	10,417	10,417	0	83,336	83,336	0
Total 5200 - Board Expenses	16,325	23,244	(6,919)	147,525	185,952	(38,427)
Total 5000 - Direct Expenses	88,853	140,305	(51,452)	784,960	1,122,440	(337,480)

Desert Healthcare District
Profit & Loss Budget vs. Actual
July 2020 through February 2021

	MONTH			TOTAL		
	Feb 21	Budget	\$ Over Budget	Jul '20 - Feb 21	Budget	\$ Over Budget
6000 · General & Administrative Exp						
6110 · Payroll fees Expense	174	208	(34)	1,425	1,664	(239)
6120 · Bank and Investment Fees Exp	(10,470)	9,833	(20,303)	56,638	78,664	(22,026)
6125 · Depreciation Expense	1,102	1,167	(65)	8,816	9,336	(520)
6126 · Depreciation-Solar Parking lot	15,072	15,072	0	120,576	120,576	0
6130 · Dues and Membership Expense	5,865	3,337	2,528	37,627	26,696	10,931
6200 · Insurance Expense	2,343	2,417	(74)	18,794	19,336	(542)
6300 · Minor Equipment Expense	0	42	(42)	0	336	(336)
6305 · Auto Allowance & Mileage Exp	462	600	(138)	3,926	4,800	(874)
6306 · Staff- Auto Mileage reimb	(12)	625	(637)	44	5,000	(4,956)
6309 · Personnel Expense	0	1,167	(1,167)	6,640	9,336	(2,696)
6310 · Miscellaneous Expense	0	42	(42)	0	336	(336)
6311 · Cell Phone Expense	485	776	(291)	4,464	6,208	(1,744)
6312 · Wellness Park Expenses	0	83	(83)	0	664	(664)
6315 · Security Monitoring Expense	0	42	(42)	449	336	113
6340 · Postage Expense	0	417	(417)	1,404	3,336	(1,932)
6350 · Copier Rental/Fees Expense	430	458	(28)	2,794	3,664	(870)
6351 · Travel Expense	0	1,667	(1,667)	0	13,336	(13,336)
6352 · Meals & Entertainment Exp	0	875	(875)	2,281	7,000	(4,719)
6355 · Computer Services Expense	1,528	3,775	(2,247)	13,105	30,200	(17,095)
6360 · Supplies Expense	2,764	2,167	597	9,306	17,336	(8,030)
6380 · LAFCO Assessment Expense	0	208	(208)	1,727	1,664	63
6400 · East Valley Office	126	2,517	(2,391)	17,681	20,136	(2,455)
Total 6000 · General & Administrative Exp	19,869	47,495	(27,626)	307,697	379,960	(72,263)
6325 · CEO Discretionary Fund	10,000	2,083	7,917	19,000	16,664	2,336
6445 · LPMP Expenses	80,669	97,955	(17,286)	651,512	783,640	(132,128)
6500 · Professional Fees Expense						
6516 · Professional Services Expense	22,310	77,198	(54,888)	130,055	617,584	(487,529)
6520 · Annual Audit Fee Expense	1,538	1,313	225	10,729	10,504	225
6530 · PR/Communications/Website	0	11,375	(11,375)	22,542	91,000	(68,458)
6560 · Legal Expense	8,033	15,000	(6,967)	109,157	120,000	(10,843)
Total 6500 · Professional Fees Expense	31,881	104,886	(73,005)	272,483	839,088	(566,605)
6700 · Trust Expenses						
6720 · Pension Plans Expense						
6721 · Legal Expense	0	167	(167)	0	1,336	(1,336)
6725 · RPP Pension Expense	7,500	7,500	0	60,000	60,000	0
6728 · Pension Audit Fee Expense	458	1,125	(667)	8,282	9,000	(718)
Total 6700 · Trust Expenses	7,958	8,792	(834)	68,282	70,336	(2,054)
Total Expense Before Grants	239,230	401,516	(162,286)	2,103,936	3,212,156	(1,108,220)
7000 · Grants Expense						
7010 · Major Grant Awards Expense	180,000	333,333	(153,333)	1,032,596	2,666,664	(1,634,068)
7027 · Grant Exp - NEOPB	7,882	7,000	882	29,733	56,000	(26,267)
Total 7000 · Grants Expense	187,882	340,333	(152,451)	1,062,329	2,722,664	(1,660,335)
Net Income	(259,940)	(512,774)	252,834	1,868,732	(637,892)	2,506,624

Las Palmas Medical Plaza
Profit & Loss Budget vs. Actual
July 2020 through February 2021

	MONTH			TOTAL		
	Feb 21	Budget	\$ Over Budget	Jul '20 - Feb 21	Budget	\$ Over Budget
Income						
4500 · LPMP Income						
4505 · Rental Income	75,413	71,672	3,741	602,004	573,376	28,628
4510 · CAM Income	28,019	27,372	647	225,740	218,976	6,764
4513 · Misc. Income	0	33	(33)	0	264	(264)
Total 4500 · LPMP Income	103,432	99,077	4,355	827,744	792,616	35,128
Expense						
6445 · LPMP Expenses						
6420 · Insurance Expense	2,599	2,750	(151)	20,792	22,000	(1,208)
6425 · Building - Depreciation Expense	21,487	21,879	(392)	171,896	175,032	(3,136)
6426 · Tenant Improvements -Dep Exp	15,320	16,833	(1,513)	119,410	134,664	(15,254)
6427 · HVAC Maintenance Expense	0	1,333	(1,333)	6,039	10,664	(4,625)
6428 · Roof Repairs Expense	0	208	(208)	0	1,664	(1,664)
6431 · Building -Interior Expense	0	833	(833)	10,235	6,664	3,571
6432 · Plumbing -Interior Expense	0	333	(333)	6,228	2,664	3,564
6433 · Plumbing -Exterior Expense	0	208	(208)	0	1,664	(1,664)
6434 · Allocation Internal Prop. Mgmt	5,161	5,166	(5)	41,288	41,328	(40)
6435 · Bank Charges	2,233	1,125	1,108	18,356	9,000	9,356
6437 · Utilities -Vacant Units Expense	153	83	70	1,542	664	878
6439 · Deferred Maintenance Repairs Ex	0	833	(833)	0	6,664	(6,664)
6440 · Professional Fees Expense	10,117	10,472	(355)	80,936	83,776	(2,840)
6441 · Legal Expense	0	83	(83)	0	664	(664)
6455 · Bad Debt Expense	0	0	0	5,543	0	5,543
6458 · Elevators - R & M Expense	239	1,000	(761)	7,264	8,000	(736)
6460 · Exterminating Service Expense	175	333	(158)	1,400	2,664	(1,264)
6463 · Landscaping Expense	0	14,167	(14,167)	6,380	113,336	(106,956)
6467 · Lighting Expense	0	500	(500)	4,118	4,000	118
6468 · General Maintenance Expense	0	83	(83)	0	664	(664)
6471 · Marketing-Advertising	0	1,250	(1,250)	2,507	10,000	(7,493)
6475 · Property Taxes Expense	6,000	6,008	(8)	48,000	48,064	(64)
6476 · Signage Expense	0	125	(125)	0	1,000	(1,000)
6480 · Rubbish Removal Medical Waste E	1,544	1,583	(39)	11,443	12,664	(1,221)
6481 · Rubbish Removal Expense	2,301	2,250	51	18,187	18,000	187
6482 · Utilities/Electricity/Exterior	487	625	(138)	3,945	5,000	(1,055)
6484 · Utilities - Water (Exterior)	358	625	(267)	4,218	5,000	(782)
6485 · Security Expenses	12,495	7,167	5,328	61,485	57,336	4,149
6490 · Miscellaneous Expense	0	100	(100)	300	800	(500)
6445 · LPMP Expenses	80,669	97,955	(17,286)	651,512	783,640	(132,128)
Net Income	22,763	1,122	21,641	176,232	8,976	167,256

Desert Healthcare District
Balance Sheet Previous Year Comparison
As of February 28, 2021

			Feb 28, 21	Feb 29, 20
ASSETS				
Current Assets				
Checking/Savings				
		1000 · CHECKING CASH ACCOUNTS	1,038,456	1,844,447
		1100 · INVESTMENT ACCOUNTS	62,601,377	59,329,291
Total Checking/Savings			63,639,833	61,173,738
Total Accounts Receivable			19,078	85,760
Other Current Assets				
		1204.1 · Rent Receivable-Deferred COVID	176,451	0
		1270 · Prepaid Insurance -Ongoing	23,495	17,279
		1279 · Pre-Paid Fees	16,609	13,294
		1281 · NEOPB Receivable	17,097	13,515
		1295 · Property Tax Receivable	9,138	757,420
		1565 · Retirement Plan ForfeitureAsset	0	15,401
Total Other Current Assets			242,790	816,909
Total Current Assets			63,901,701	62,076,407
Fixed Assets				
		1300 · FIXED ASSETS	4,913,164	4,913,164
		1335-00 · ACC DEPR	(2,166,140)	(1,953,828)
		1400 · LPMP Assets	6,783,873	6,963,327
Total Fixed Assets			9,530,897	9,922,663
Other Assets				
		1700 · OTHER ASSETS	2,909,152	2,867,136
TOTAL ASSETS			76,341,750	74,866,206

Desert Healthcare District
Balance Sheet Previous Year Comparison
As of February 28, 2021

				Feb 28, 21	Feb 29, 20
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
2000 · Accounts Payable				26,039	15,391
2001 · LPMP Accounts Payable				41,963	4,411
Total Accounts Payable				68,002	19,802
Other Current Liabilities					
2002 · LPMP Property Taxes				(23,950)	12,538
2131 · Grant Awards Payable				2,357,110	5,702,161
2133 · Accrued Accounts Payable				222,886	142,550
2141 · Accrued Vacation Time				77,636	31,873
2188 · Current Portion - LTD				4,934	4,934
2190 · Investment Fees Payable				22,500	14,244
Total Other Current Liabilities				2,661,116	5,908,300
Total Current Liabilities				2,729,118	5,928,102
Long Term Liabilities					
2170 · RPP - Pension Liability				4,664,254	3,475,623
2171 · RPP-Deferred Inflows-Resources				370,700	1,643,743
2280 · Long-Term Disability				28,809	40,626
2281 · Grants Payable - Long-term				6,660,000	5,400,000
2286 · Retirement BOD Medical Liabilit				49,451	74,343
2290 · LPMP Security Deposits				57,514	61,962
Total Long Term Liabilities				11,830,728	10,696,297
Total Liabilities				14,559,846	16,624,399
Equity					
3900 · *Retained Earnings				59,913,158	55,207,356
Net Income				1,868,732	3,034,451
Total Equity				61,781,890	58,241,807
TOTAL LIABILITIES & EQUITY				76,341,750	74,866,206

Desert Healthcare District
Balance Sheet Previous Year Comparison
As of February 28, 2021

				Feb 28, 21	Feb 29, 20
ASSETS					
Current Assets					
Checking/Savings					
1000 - CHECKING CASH ACCOUNTS					
			1010 - Union Bank - Checking	904,604	1,666,180
			1046 - Las Palmas Medical Plaza	133,352	177,767
			1047 - Petty Cash	500	500
			Total 1000 - CHECKING CASH ACCOUNTS	1,038,456	1,844,447
1100 - INVESTMENT ACCOUNTS					
			1130 - Facility Replacement Fund	59,665,206	58,303,205
			1135 - Unrealized Gain(Loss) FRF	2,936,171	1,026,086
			Total 1100 - INVESTMENT ACCOUNTS	62,601,377	59,329,291
			Total Checking/Savings	63,639,833	61,173,738
Accounts Receivable					
			1201 - Accounts Receivable		
			1204 - LPMP Accounts Receivable	(11,946)	(2,194)
			1205 - Misc. Accounts Receivable	0	7,593
			1211 - A-R Foundation - Exp Allocation	31,024	80,361
			Total Accounts Receivable	19,078	85,760
Other Current Assets					
			1204.1 - Rent Receivable-Deferred COVID	176,451	0
			1270 - Prepaid Insurance -Ongoing	23,495	17,279
			1279 - Pre-Paid Fees	16,609	13,294
			1281 - NEOPB Receivable	17,097	13,515
			1295 - Property Tax Receivable	9,138	757,420
			1565 - Retirement Plan ForfeitureAsset	0	15,401
			Total Other Current Assets	242,790	816,909
			Total Current Assets	63,901,701	62,076,407
Fixed Assets					
1300 - FIXED ASSETS					
			1310 - Computer Equipment	94,034	94,034
			1315 - Computer Software	68,770	68,770
			1320 - Furniture and Fixtures	33,254	33,254
			1325 - Offsite Improvements	300,849	300,849
			1331 - DRMC - Parking lot	4,416,257	4,416,257
			Total 1300 - FIXED ASSETS	4,913,164	4,913,164

Desert Healthcare District
Balance Sheet Previous Year Comparison
As of February 28, 2021

		Feb 28, 21	Feb 29, 20
1335-00 · ACC DEPR			
	1335 · Accumulated Depreciation	(219,266)	(210,367)
	1336 · Acc. Software Depreciation	(68,770)	(68,770)
	1337 · Accum Deprec- Solar Parking Lot	(1,718,379)	(1,537,515)
	1338 · Accum Deprec - LPMP Parking Lot	(159,725)	(137,176)
Total 1335-00 · ACC DEPR		(2,166,140)	(1,953,828)
1400 · LPMP Assets			
	1401 · Building	8,705,680	8,705,680
	1402 · Land	2,165,300	2,165,300
	1403 · Tenant Improvements -New	2,187,796	2,212,096
	1404 · Tenant Improvements - CIP	129,550	129,550
	1406 · Building Improvements		
	1406.1 · LPMP-Replace Parking Lot	676,484	676,484
	1406.2 · Building Improvements-CIP	192,404	0
	1406 · Building Improvements - Other	1,559,534	1,559,534
Total 1406 · Building Improvements		2,428,422	2,236,018
	1407 · Building Equipment Improvements	375,185	364,891
	1409 · Accumulated Depreciation		
	1410 · Accum. Depreciation	(7,566,053)	(7,329,993)
	1412 · T I Accumulated Dep.-New	(1,642,007)	(1,520,215)
Total 1409 · Accumulated Depreciation		(9,208,060)	(8,850,208)
Total 1400 · LPMP Assets		6,783,873	6,963,327
Total Fixed Assets		9,530,897	9,922,663
Other Assets			
1700 · OTHER ASSETS			
	1731 · Wellness Park	1,693,800	1,693,800
	1740 · RPP-Deferred Outflows-Resources	1,204,238	1,159,189
	1741 · OPEB-Deferrred Outflows-Resourc	11,114	14,147
Total Other Assets		2,909,152	2,867,136
TOTAL ASSETS		76,341,750	74,866,206

Desert Healthcare District
Balance Sheet Previous Year Comparison
As of February 28, 2021

					Feb 28, 21	Feb 29, 20
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
2000 - Accounts Payable					26,039	15,391
2001 - LPMP Accounts Payable					41,963	4,411
Total Accounts Payable					68,002	19,802
Other Current Liabilities						
2002 - LPMP Property Taxes					(23,950)	12,538
2131 - Grant Awards Payable					2,357,110	5,702,161
2133 - Accrued Accounts Payable					222,886	142,550
2141 - Accrued Vacation Time					77,636	31,873
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2190 - Investment Fees Payable					22,500	14,244
Total Other Current Liabilities					2,661,116	5,908,300
Total Current Liabilities					2,729,118	5,928,102
Long Term Liabilities						
2170 - RPP - Pension Liability					4,664,254	3,475,623
2171 - RPP-Deferred Inflows-Resources					370,700	1,643,743
2280 - Long-Term Disability					28,809	40,626
2281 - Grants Payable - Long-term					6,660,000	5,400,000
2286 - Retirement BOD Medical Liabilit					49,451	74,343
2290 - LPMP Security Deposits					57,514	61,962
Total Long Term Liabilities					11,830,728	10,696,297
Total Liabilities					14,559,846	16,624,399
Equity						
3900 - *Retained Earnings					59,913,158	55,207,356
Net Income					1,868,732	3,034,451
Total Equity					61,781,890	58,241,807
TOTAL LIABILITIES & EQUITY					76,341,750	74,866,206

Desert Healthcare District
A/R Aging Summary
As of February 28, 2021

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL	COMMENT
Desert Family Medical Center	0	(3,650)	0	0	0	(3,650)	Prepaid
Desert Healthcare Foundation-	30,815	0	209	0	0	31,024	Due from Foundation
Laboratory Corporation of America	0	(4,689)	85	85	85	(4,434)	Prepaid
Quest Diagnostics Incorporated	0	(3,864)	0	0	0	(3,864)	Prepaid
TOTAL	30,815	(12,203)	294	85	85	19,076	

Desert Healthcare District
Deposit Detail
February 2021

Type	Date	Name	Amount
Deposit	02/02/2021		1,749
		T-Mobile	(1,749)
TOTAL			(1,749)
Deposit	02/03/2021		7,018
Payment	02/03/2021	Sovereign	(1,500)
Payment	02/03/2021	Mark Matthews - Director Premiums	(5,518)
TOTAL			(7,018)
Deposit	02/10/2021		1,500
Payment	02/10/2021	Sovereign	(1,500)
TOTAL			(1,500)
Deposit	02/10/2021		74,471
		Riverside County Treasurer - Property Tax	(74,471)
TOTAL			(74,471)
Deposit	02/17/2021		56
		California Business Bureau, Inc.	(56)
TOTAL			(56)
Deposit	02/25/2021		5,947
		Riverside County Treasurer - Property Tax	(5,947)
TOTAL			(5,947)
Deposit	02/26/2021		13,876
		Riverside County Treasurer - Property Tax	(13,876)
TOTAL			(13,876)
		TOTAL	104,617

DESERT HEALTHCARE DISTRICT										
PROPERTY TAX RECEIPTS FY 2020 - 2021										
RECEIPTS - EIGHT MONTHS ENDED FEBRUARY 28, 2021										
	FY 2019-2020 Projected/Actual					FY 2020-2021 Projected/Actual				
	Budget %	Budget \$	Act %	Actual Receipts	Variance	Budget %	Budget \$	Act %	Actual Receipts	Variance
July	2.5%	\$ 168,407	0.0%	\$ -	\$ (168,407)	2.5%	\$ 154,934	0.0%	\$ -	\$ (154,934)
Aug	1.6%	\$ 107,780	2.9%	\$ 207,292	\$ 99,512	1.6%	\$ 99,158	2.4%	\$ 149,547	\$ 50,390
Sep	2.6%	\$ 175,143	0.0%	\$ -	\$ (175,143)	2.6%	\$ 161,131	0.0%	\$ -	\$ (161,131)
Oct	0.0%	\$ -	2.2%	\$ 158,895	\$ 158,895	0.0%	\$ -	2.6%	\$ 162,968	\$ 162,968
Nov	0.4%	\$ 26,945	0.0%	\$ -	\$ (26,945)	0.4%	\$ 24,789	0.0%	\$ -	\$ (24,789)
Dec	16.9%	\$ 1,138,429	17.1%	\$ 1,222,723	\$ 84,294	16.9%	\$ 1,047,354	20.6%	\$ 1,279,429	\$ 232,075
Jan	31.9%	\$ 2,148,868	31.1%	\$ 2,228,697	\$ 79,829	31.9%	\$ 1,976,959	41.9%	\$ 2,596,795	\$ 619,836
Feb	0.0%	\$ -	1.0%	\$ 69,468	\$ 69,468	0.0%	\$ -	1.5%	\$ 94,294	\$ 94,294
Mar	0.3%	\$ 20,209	1.0%	\$ 71,486	\$ 51,277	0.3%	\$ 18,592	0.0%		
Apr	5.5%	\$ 370,495	5.7%	\$ 405,506	\$ 35,012	5.5%	\$ 340,855	0.0%		
May	19.9%	\$ 1,340,517	1.4%	\$ 101,619	\$ (1,238,897)	19.9%	\$ 1,233,275	0.0%		
June	18.4%	\$ 1,239,473	37.6%	\$ 2,695,867	\$ 1,456,394	18.4%	\$ 1,140,315	0.0%		
Total	100%	\$ 6,736,264	100.0%	\$ 7,161,553	\$ 425,289	100.00%	\$ 6,197,363	69.1%	\$ 4,283,033	\$ 818,707

**Las Palmas Medical Plaza
Deposit Detail - LPMP
February 2021**

Type	Date	Name	Amount
Deposit	02/03/2021		10,228
Payment	02/03/2021	Hassan Bencheqroun, M.D.	(2,580)
Payment	02/03/2021	Steven Gundry, M.D.	(5,471)
Payment	02/03/2021	Desert Oasis Healthcare Medical Group	(2,177)
TOTAL			(10,228)
Deposit	02/08/2021		31,890
Payment	02/05/2021	Pathway Pharmaceuticals, Inc.	(2,346)
Payment	02/05/2021	Aijaz Hashmi, M.D., Inc.	(2,803)
Payment	02/05/2021	Brad A. Wolfson, M.D.	(3,430)
Payment	02/05/2021	Cohen Musch Thomas Medical Group	(4,349)
Payment	02/05/2021	Cure Cardiovascular Consultants	(2,962)
Payment	02/05/2021	Derakhsh Fozouni, M.D.	(5,969)
Payment	02/05/2021	Palmtree Clinical Research	(6,717)
Payment	02/05/2021	Ramy Awad, M.D.	(3,315)
TOTAL			(31,891)
Deposit	02/09/2021		3,650
Payment	02/08/2021	Desert Family Medical Center	(3,650)
TOTAL			(3,650)
Deposit	02/10/2021		3,359
Payment	02/10/2021	Hassan Bencheqroun, M.D.	(175)
Payment	02/10/2021	Peter Jamieson, M.D.	(3,184)
TOTAL			(3,359)
Deposit	02/17/2021		7,079
Payment	02/17/2021	EyeCare Services Partners Management LLC	(7,079)
TOTAL			(7,079)

**Las Palmas Medical Plaza
Deposit Detail - LPMP
February 2021**

Type	Date	Name	Amount
Deposit	02/22/2021		4,774
Payment	02/19/2021	Laboratory Corporation of America	(4,774)
TOTAL			(4,774)
Deposit	02/23/2021		3,864
Payment	02/23/2021	Quest Diagnostics Incorporated	(3,864)
TOTAL			(3,864)
Deposit	02/24/2021		47,262
Payment	02/24/2021	Desert Family Medical Center	(3,650)
Payment	02/23/2021	Desert Regional Medical Center	(5,416)
Payment	02/23/2021	Tenet HealthSystem Desert, Inc.	(32,131)
Payment	02/23/2021	Tenet HealthSystem Desert, Inc	(6,066)
TOTAL			(47,263)
		TOTAL	112,106

Desert Healthcare District
Check Register
February 2021

Type	Date	Num	Name	Amount
1000 - CHECKING CASH ACCOUNTS				
1010 - Union Bank - Checking				
Check	02/03/2021	16305	Mark Matthews - Premium Reimbursement	(290)
Bill Pmt -Check	02/03/2021	16306	Carmina Zavala - Premium Reimbursement	(398)
Bill Pmt -Check	02/03/2021	16307	HARC, INC.	(9,817)
Bill Pmt -Check	02/03/2021	16308	Image Source	(73)
Bill Pmt -Check	02/03/2021	16309	Rauch Communication Consultants	(3,413)
Bill Pmt -Check	02/03/2021	16310	Rogers, Carole - Stipend	(315)
Bill Pmt -Check	02/03/2021	16311	So.Cal Computer Shop	(810)
Bill Pmt -Check	02/03/2021	16312	Underground Service Alert of Southern Cal	(8)
Bill Pmt -Check	02/03/2021	16313	Verizon Wireless	(868)
Bill Pmt -Check	02/03/2021	16314	Zendle, Les - Stipend	(525)
Liability Check	02/05/2021		QuickBooks Payroll Service	(42,298)
Check	02/08/2021	Auto Pay	Calif. Public Employees'Retirement System	(11,600)
Bill Pmt -Check	02/09/2021	ACH 020921	Law Offices of Scott & Jackson	(9,068)
Bill Pmt -Check	02/10/2021	16315	Eric Taylor - Expense Reimbursement	(26)
Bill Pmt -Check	02/10/2021	16316	Frazier Pest Control, Inc.	(30)
Bill Pmt -Check	02/10/2021	16317	Lund & Guttry LLP	(225)
Bill Pmt -Check	02/10/2021	16318	Mangus Accountancy Group, A.P.C.	(500)
Bill Pmt -Check	02/10/2021	16319	Staples Credit Plan	(452)
Bill Pmt -Check	02/10/2021	16320	Time Warner Cable	(250)
Bill Pmt -Check	02/10/2021	16321	First Bankcard (Union Bank)	(965)
Bill Pmt -Check	02/10/2021	16322	First Bankcard (Union Bank)	(634)
Bill Pmt -Check	02/11/2021	16323	Leticia De Lara - Stipend	(525)
Bill Pmt -Check	02/17/2021	16324	CoPower Employers' Benefits Alliance	(1,514)
Bill Pmt -Check	02/17/2021	16325	Cove Communities Senior Association	(49,108)
Bill Pmt -Check	02/17/2021	16326	Principal Life Insurance Co.	(1,612)
Bill Pmt -Check	02/17/2021	16327	Xerox Financial Services	(430)
Bill Pmt -Check	02/18/2021	ACH 021821	Law Offices of Scott & Jackson	(8,033)
Liability Check	02/19/2021		QuickBooks Payroll Service	(41,636)
Bill Pmt -Check	02/24/2021	16328	Evelt PerezGil - Stipend	(735)
Bill Pmt -Check	02/24/2021	16329	Image Source	(175)
Bill Pmt -Check	02/24/2021	16330	Ready Refresh	(50)
Bill Pmt -Check	02/24/2021	16331	Zendle, Les - Stipend	(630)
Bill Pmt -Check	02/24/2021	16332	Find Food Bank, Inc.	(90,311)
Bill Pmt -Check	02/24/2021	16333	Frazier Pest Control, Inc.	(30)
Bill Pmt -Check	02/24/2021	16334	Frederic E. Supple - Medicare Reimbursement	(10,755)
Bill Pmt -Check	02/24/2021	16335	Grantmakers In Health	(3,250)
Bill Pmt -Check	02/24/2021	16336	Liebert Cassidy Whitmore	(7,249)

Desert Healthcare District
Check Register
February 2021

Type	Date	Num	Name	Amount
Bill Pmt -Check	02/24/2021	16337	Regional Access Project Foundation	(126)
Bill Pmt -Check	02/25/2021	16338	Ernest Enterprises	(426)
Bill Pmt -Check	02/25/2021	16339	Ronald McDonald House Charities	(53,744)
Bill Pmt -Check	02/25/2021	16340	Shred-It	(106)
Check	02/25/2021		Bank Service Charge	(592)
TOTAL				(353,602)

**Las Palmas Medical Plaza
Check Register - LPMP
February 2021**

Type	Date	Num	Name	Amount
1000 - CHECKING CASH ACCOUNTS				
1046 - Las Palmas Medical Plaza				
Bill Pmt -Check	02/03/2021	10302	Desert Water Agency	(335)
Bill Pmt -Check	02/03/2021	10303	Palm Springs Disposal Services Inc	(2,301)
Bill Pmt -Check	02/03/2021	10304	Stericycle, Inc.	(1,545)
Bill Pmt -Check	02/04/2021	10305	Marina Landscape, Inc.	(119,700)
Bill Pmt -Check	02/10/2021	10306	Frazier Pest Control, Inc.	(175)
Bill Pmt -Check	02/10/2021	10307	Imperial Security	(5,355)
Bill Pmt -Check	02/10/2021	10308	INPRO-EMS Construction	(10,117)
Bill Pmt -Check	02/17/2021	10309	Frontier Communications	(239)
Bill Pmt -Check	02/17/2021	10310	Imperial Security	(1,785)
Bill Pmt -Check	02/17/2021	10311	Southern California Edison	(640)
Bill Pmt -Check	02/24/2021	10312	Imperial Security	(1,785)
Check	02/24/2021		Bank Service Charge	(2,233)
Bill Pmt -Check	02/25/2021	10313	Imperial Security	(1,785)
TOTAL				(147,995)



MEMORANDUM

DATE: March 9, 2021

TO: F&A Committee

RE: Retirement Protection Plan (RPP)

Current number of participants in Plan:

	<u>Jan</u>	<u>Feb</u>
Active – still employed by hospital	94	94
Vested – no longer employed by hospital	61	60
Former employees receiving annuity	<u>7</u>	<u>7</u>
Total	<u>162</u>	<u>161</u>

The outstanding liability for the RPP is approximately **\$3.9M** (Actives - \$2.5M and Vested - \$1.4M). US Bank investment account balance \$5.2M. Per the June 30, 2020 Actuarial Valuation, the RPP has an Unfunded Pension Liability of approximately **\$4.6M**. A monthly accrual of \$7.5K is being recorded each month as an estimate for FY2021.

The payouts, excluding monthly annuity payments, made from the Plan for the Eight (8) months ended February 28, 2021 totaled **\$351K**. Monthly annuity payments (7 participants) total **\$1.0K** per month.

**DESERT HEALTHCARE DISTRICT
OUTSTANDING GRANTS AND GRANT PAYMENT SCHEDULE**

As of 02/28/21

TWELVE MONTHS ENDED JUNE 30, 2021

Grant ID Nos.	Name	Approved Grants - Prior Yrs	Current Yr 2020-2021	6/30/2020 Bal Fwd/New	Total Paid July-June	Open BALANCE
2014-MOU-BOD-11/21/13	Memo of Understanding CVAG CV Link Support	\$ 10,000,000		\$ 8,330,000	\$ -	\$ 8,330,000
2018-974-BOD-09-25-18	HARC - 2019 Coachella Valley Community Health Survey - 2 Yr	\$ 399,979		\$ 39,999	\$ 39,998	\$ -
2019-985-BOD-03-26-19	Coachella Valley Volunteers in Medicine - Primary Healthcare & Support Services - 1 Yr	\$ 121,500		\$ 12,150	\$ 12,150	\$ -
2019-986-BOD-05-28-19	Ronald McDonald House Charities - Temporary Housing & Family Support Services - 1 Yr	\$ 200,000		\$ 20,000	\$ 20,000	\$ -
2019-997-BOD-05-28-19	Martha's Village & Kitchen - Homeless Housing With Wrap Around Services - 1 Yr	\$ 200,896		\$ 20,090	\$ 20,090	\$ -
2019-989-BOD-05-28-19	Pegasus Riding Academy - Cover the Hard Costs of Pegasus Clients - 1 Yr	\$ 109,534		\$ 10,954	\$ 10,954	\$ -
2019-994-BOD-05-28-19	One Future Coachella Valley - Mental Health College & Career Pathway Development - 2 Yr	\$ 700,000		\$ 385,000	\$ 157,500	\$ 227,500
2019-1000-BOD-05-28-19	Voices for Children - Court Appointed Special Advocate Program - 1 Yr	\$ 24,000		\$ 2,400	\$ 2,400	\$ -
2019-1017-BOD-09-24-19	Jewish Family Services - Case Management Services for Homeless Prevention - 1 Yr	\$ 90,000		\$ 9,000	\$ 8,855	\$ 145
	3 Unexpended funds Grant #1017					\$ (145)
2019-1023-BOD-10-22-19	CVRM - Transportation for Seniors & Homeless Hospital Discharge Referrals - 1 Yr	\$ 216,200		\$ 118,910	\$ 113,586	\$ 5,324
	3 Unexpended funds Grant #1023					\$ (5,324)
2019-1021-BOD-11-26-19	Neuro Vitality Center - Community Based Adult Services Program - 6 Months	\$ 143,787		\$ 79,083	\$ 50,323	\$ 28,760
	1 Unexpended funds Grant #1021					\$ (28,760)
2020-1045-BOD-03-24-20	FIND Food Bank - Ending Hunger Today, Tomorrow, and for a Lifetime - 1 Yr	\$ 401,380		\$ 311,069	\$ 270,933	\$ 40,136
2020-1129-BOD-05-26-20	Coachella Valley Volunteers In Medicine - Response to COVID-19	\$ 149,727		\$ 149,727	\$ 149,727	\$ -
2020-1085-BOD-05-26-20	Olive Crest Treatment Center - General Support for Mental Health Services	\$ 50,000		\$ 27,500	\$ 22,500	\$ 5,000
2020-1057-BOD-05-26-20	Desert Cancer Foundation - Patient Assistance Program	\$ 150,000		\$ 82,500	\$ 67,500	\$ 15,000
2020-1124-BOD-06-23-20	Regents of UCR - COVID-19 Testing & Health Education for Eastern Valley - 5 Months	\$ 149,976		\$ 149,976	\$ 149,976	\$ -
2020-1134-BOD-07-28-20	1 Desert Healthcare Foundation - Addressing Healthcare Needs of Black Communities		\$ 500,000	\$ 500,000	\$ 500,000	\$ -
2020-1139-BOD-09-22-20	1 CSU San Bernardino Palm Desert Campus Street Medicine Program - 1 Yr		\$ 50,000	\$ 50,000	\$ 22,500	\$ 27,500
2020-1135-BOD-11-24-20	5 Hope Through Housing Foundation - Family Resilience - 1 Yr		\$ 20,000	\$ 20,000	\$ 9,000	\$ 11,000
2020-1149-BOD-12-15-20	1 Voices for Children - Court Appointed Special Advocate Program - 1 Yr		\$ 40,000	\$ 40,000	\$ 18,000	\$ 22,000
2021-1136-BOD-01-26-21	1 Ronald McDonald House Charities - Temporary Housing & Family Support Services - 1 Yr		\$ 119,432	\$ 119,432	\$ 53,744	\$ 65,688
2021-1147-BOD-01-26-21	4 Alzheimer's Association - Critical Program Support - 1 Yr		\$ 33,264	\$ 33,264	\$ -	\$ 33,264
2021-1162-BOD-01-26-21	2 Joslyn Center - Wellness Center Program Support - 1 Yr		\$ 109,130	\$ 109,130	\$ 49,108	\$ 60,022
2021-1170-BOD-02-23-21	2 Jewish Family Services - Mental Health Counseling for Underserved Residents - 1 yr		\$ 80,000	\$ 80,000	\$ -	\$ 80,000
2021-BOD-02-23-21	5 COVID-19 Recovery Grants in Collaboration with Regional Access Project Foundation		\$ 100,000	\$ 100,000	\$ -	\$ 100,000
TOTAL GRANTS		\$ 13,106,979	\$ 1,051,826	\$ 10,800,184	\$ 1,748,844	\$ 9,017,110
Amts available/remaining for Grant/Programs - FY 2020-21:						
Amount budgeted 2020-2021			\$ 4,000,000		G/L Balance:	2/28/2021
Amount granted through February 28, 2021:			\$ (1,051,826)		2131	\$ 2,357,110
Mini Grants:	1132, 1163	\$ (10,000)			2281	\$ 6,660,000
Financial Audits of Non-Profits	8/15/20	\$ (5,000)				
Net adj - Grants not used:	1017, 1021, 1023	\$ 34,229			Total	\$ 9,017,110
Matching external grant contributions		\$ -				\$ (0)
Balance available for Grants/Programs			\$ 2,967,403			
Strategic Focus Areas FY20-21:						
		Grant Budget	Granted YTD	Available		
1	Healthcare Infrastructure and Services	\$ 1,500,000	\$ (680,672)	\$ 819,328		
2	Behavioral Health/Mental Health	\$ 500,000	\$ (189,130)	\$ 310,870		
3	Homelessness	\$ 500,000	\$ 469	\$ 500,469		
4	Vital Human Services to People with Chronic Conditions	\$ 1,000,000	\$ (33,264)	\$ 966,736		
5	Economic Protection, Recovery and Food Security	\$ 500,000	\$ (130,000)	\$ 370,000		
	Balance available for Grants/Programs	\$ 4,000,000	\$ (1,032,597)	\$ 2,967,403		

Desert Healthcare District Portfolio Review

Fourth Quarter 2020



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Presented by
Keith Stribling, CFA

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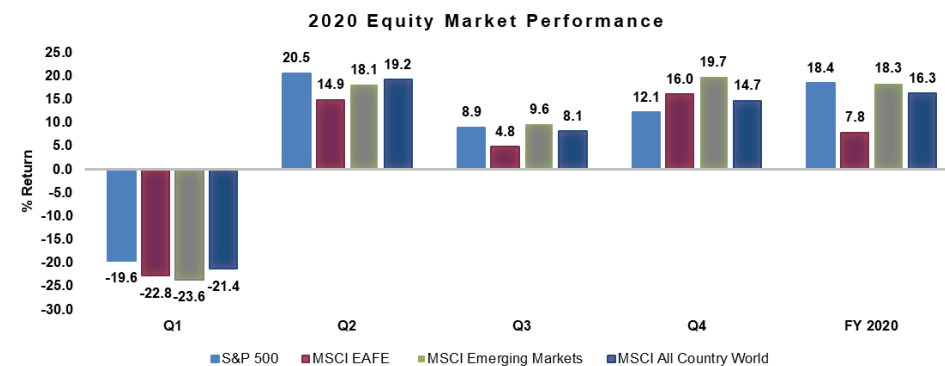
Economic and Market Commentary First Quarter 2021

Market Overview

In keeping with the frenzied cadence of news flow in 2020, an eventful fourth quarter capped off a rollercoaster journey of a year that no one saw coming. A resurgence of COVID-19 cases in the U.S. and Europe was outshined by welcome news on vaccine approvals, a conclusion to the U.S. Presidential election, an additional round of fiscal stimulus and even a Brexit deal for good measure. Aside from the unfortunate spike in cases, the necessary ingredients for the global stock market to continue its monumental comeback were delivered as hoped. On balance, the good news also put upward pressure on longer-term interest rates as investors recalibrated for higher inflation and growth expectations. With the full year now in the history books, there are certainly many reasons why 2020 will not be associated with fond memories but, fortunately, full-year investment returns won't be one of them.

Eagerly awaited vaccine approvals likely mark the beginning of the end of the pandemic. The light at the end of the COVID tunnel is shining as brightly as ever, allowing investors to further embrace a “glass half full” outlook despite the economy remaining far from fully recovered. A belief that modern medicine was up to the challenge of defeating the novel coronavirus, combined with unprecedented levels of globally coordinated monetary and fiscal support, has perpetuated optimistic sentiment in risk assets since the early days of the outbreak.

Not only have most global equity and credit markets fully recovered losses from the February/March downturn, but many managed to post strong positive returns for the year—an improbable feat given the economic challenges created by the severely constraining countermeasures implemented to combat the spread of the virus.



Source: Morningstar Direct

As the pendulum of investor risk appetite swung wildly from one end of the spectrum to the other amid the many economic disruptions in 2020, many questioned if the financial market recovery had come too far too fast. Using the S&P 500 Index as the posterchild for this dynamic, the measure of U.S. large cap stock performance fell 33 percent during the five-week period from February 19 through March 23. By mid-August the index had recovered the entirety of its earlier losses to finish the year at an all-time high with a total return (including dividends) of 18.4 percent. Such strong performance might seem counterintuitive considering earnings for companies in the S&P 500 were expected to decline by 13.6 percent in 2020, according to FactSet.¹ Yet, financial markets tend to overlook present conditions and focus on the future. In this regard, investors appear to be writing off 2020 as an aberration and see a bright future ahead, at least for corporate profits.

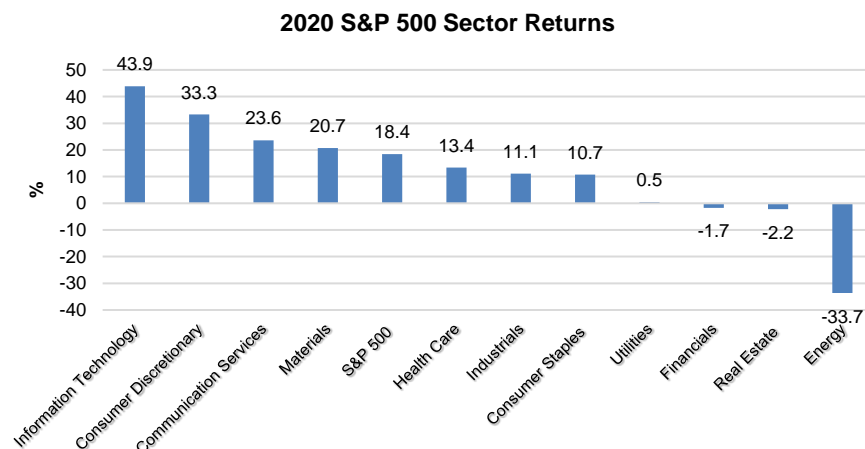
According to FactSet, analyst consensus estimates for 2021 S&P 500 earnings anticipate growth of over 22 percent—representing more than a full recovery back to

¹FactSet Earnings Insight 12/18/20

2019 levels.² Combine this forecast with ultra-low interest rates induced by central bank bond buying and you get the perfect recipe for equity price appreciation. Of course, both the expectation for corporate earnings to recover quickly and interest rates to remain low must be realized for the market's recent price action to be justified. For this reason, it is important to remain mindful of the equity market's vulnerability to "the curse of high expectations," which is a risk that always accompanies premium valuations.

Changing of the Guard

As we highlighted last quarter, the rising tide of investor sentiment has not lifted all boats equally. A clear preference for "new economy" companies with the most open-ended earnings growth potential emerged, while so called "old economy" stocks with higher sensitivity to the economic cycle were left behind. Underscoring this disparity was the performance of the best and worst sectors within the S&P 500 Index. The Information Technology sector surged nearly 44 percent in 2020, while the Energy sector declined almost 34 percent. In light of such unprecedented circumstances, gravitation toward companies with at least partial immunity to the economic cycle is certainly not irrational, but is it overdone?



Source: Morningstar Direct

With the stimulus spigot firmly in the "on" position as the economy heals from the devastation of pandemic-related shutdowns and pent-up demand emerges, it creates the ideal conditions for a surge in growth that would likely benefit the most economically sensitive sectors. Many of these so-called "value" stocks are trading on low expectations in light of the uncertainty about the speed and strength of the global economic recovery. To that end, the International Monetary Fund (IMF) is forecasting global growth to rebound next year to 5.2 percent following an expected contraction of -4.4 percent in 2020. In its October World Economic Outlook, the IMF noted that "while the global economy is coming back, the ascent will likely be long, uneven, and uncertain," adding "economies everywhere face difficult paths back to pre-pandemic activity levels"³

It is caveats like these that have investors understandably skeptical about the outlook for cyclically sensitive stocks. But as we look across sectors, valuations look compelling relative to their secular growth-oriented peers and one could make the argument that investors are reasonably well compensated for the inherent uncertainty. For this

² According to FactSet, 2019 S&P 500 earnings were \$163 per share, 2020 earnings are expected to decline to about \$140 per share and 2021 earnings are expected to fully recover to \$165 per share.

³ <https://www.imf.org/en/Publications/WEO/Issues/2020/09/30/world-economic-outlook-october-2020#Full%20Report%20and%20Executive%20Summary>

reason, we see a longer potential runway for equity asset classes that are more exposed to these sectors including domestic small cap stocks and non-U.S. equities heading into 2021.

The New Normal

Regardless of how quickly life normalizes in a post-pandemic environment, some aspects of commerce might have changed for good. Perhaps one of the most obvious long-term implications of the pandemic is acceleration of long-running technology trends. Advancements in technological enablement along with the disruption of in-person business activity have converged to challenge the way employers and consumers think about the need to engage their respective counterparts.

An explosion in working from home and online shopping, initially driven by temporary necessity at the onset of the pandemic, might not return to pre-pandemic levels any time soon, if ever. A permanent shift to more virtual commerce has real ramifications for office space and brick-and-mortar retail locations.

While online shopping trends merely accelerated what already looked inevitable, a more unexpected paradigm shift could have occurred in the workplace. Exactly how many workers will be returning to their offices either full- or part-time once the pandemic is behind us is an open question; but there is no doubt this forced experiment has created the opportunity for employers to evaluate their real estate needs and employees to demonstrate they can be productive without going into the office.

Anecdotally, corporate managers have already begun to telegraph their plans to conduct business differently going forward. In a recent shareholder letter⁴, Jefferies Financial Group executives noted,

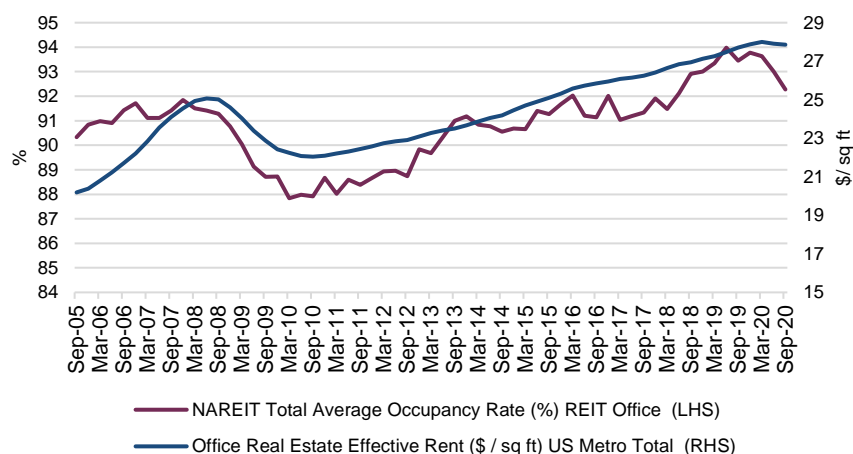
“We learned that we all have much more flexibility than we ever realized in how, where and when we can work. The question therefore is: what does the future of work look like and how can we best design the operating environment of Jefferies to incorporate the needs and desires of our clients and our team? ... it is clear that there will be some version of a hybrid model going forward, creating a combination of a series of active central offices and meeting places, balanced with the opportunity to work from home.”

We expect to hear many comments like this in the coming months as companies plan for life after COVID. Green Street Advisors, a commercial real estate research firm, estimates demand for office space overall could fall between 10 and 15 percent with the adoption of remote work arrangements.⁵ However, Green Street also notes that a potential reversal of the trend toward office densification (putting more workers in less space) could offset some of this lost demand. In any case, this will be an important issue to keep an eye on, not just for the office sector investment implications, but also for the knock-on impact to residential real estate markets in gateway cities as remote-working arrangements factor into where employees chose to reside.

Generating Income in a Low Interest Rate World

Stable or declining inflation over the past few decades has helped to push interest rates lower across developed global markets. Aggressive, innovative, and enormous central bank interest rate and asset purchasing policies have driven global rates even lower in recent years. These policies seek to ease credit conditions during the global pandemic and maintain an economy on life support but have also boosted asset prices and pushed yields to near record lows across many global asset classes.

U.S. Office Rent and Occupancy



Source: NAREIT, Reis Inc., Bloomberg

⁴ Jefferies 2020 Shareholder Letter (q4cdn.com)

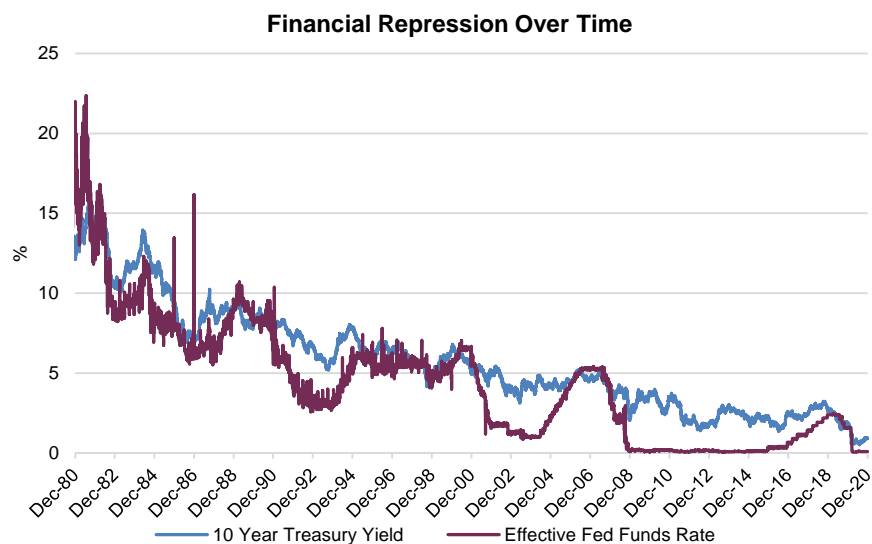
⁵ <https://www.greenstreet.com/insights/blog/the-work-from-home-revolution-implications-for-the-office-sector>

This financial repression,⁶ a result of policies that take rates lower than inflation, is causing investors, particularly those whose goals rely on income, to explore new investment strategies as a means to generate income in a low interest rate world. To evaluate these alternatives, investors should review their long-term goals and objectives and understand the risks and risk/return trade-offs of income generating alternatives. Within this trade-off, various risk parameters must be evaluated particularly as yield is only a component of an investment's total return.

Former Federal Reserve Chairman Ben Bernanke best explains the theory and desired result of easy monetary policy through lower interest rates and quantitative easing, or central bank asset purchases, as follows:

“Easier financial conditions will promote economic growth. For example, lower mortgage rates will make housing more affordable and allow more homeowners to refinance. Lower corporate bond rates will encourage investment. And higher stock prices will boost consumer wealth and help increase confidence, which can also spur spending. Increased spending will lead to higher incomes and profits that, in a virtuous circle, will further support economic expansion.”⁷

Financial policies to create a “virtuous circle” also encourage income-reliant investors to invest further out on the risk/return spectrum to generate the same income today that they generated before. This is often referred to as “crowding out” savers from ultra-low risk assets such as money market funds or U.S. Treasuries. Some central banks in Europe and Asia have taken crowding out to an extreme through negative interest rate policies, creating the ultimate crowding out environment resulting in roughly \$18 trillion worth of negative yielding financial assets globally.

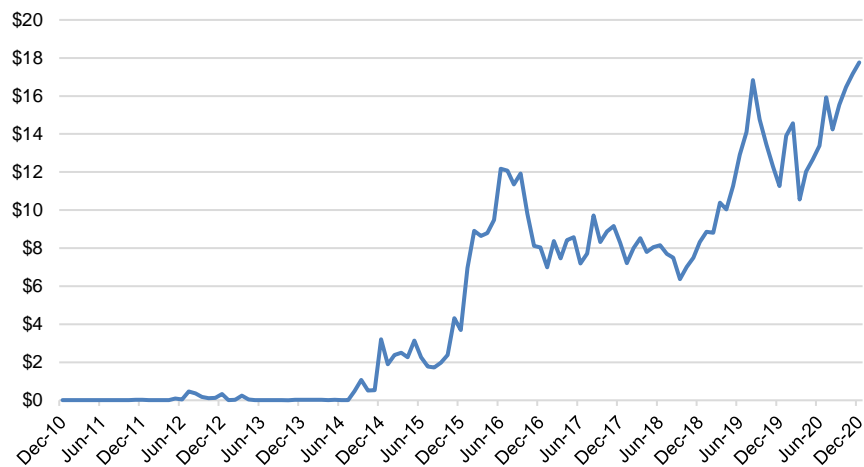


Source: Bloomberg

⁶ “Financial repression” describes government policies that move funds from the private sector to central banks to reduce debt, helping governments borrow at low interest rates and obtain low-cost funding for expenditures. These steps result in rates for savers that are lower than inflation and are, therefore, considered repressive.

⁷ Ben Bernanke, Aiding the economy: What the Fed did and why, Washington Post, November 4, 2010.

Negative Yielding Debt (Trillions USD)



Source: Bloomberg, Bloomberg Barclays Global Aggregate Negative Yielding Debt Market Value USD Index

The Fed's new policy-making mandate (discussed in last quarter's Perspectives), combined with its recent central tendency forecast, equate to "lower for longer" short maturity interest rates. As such, the federal funds rate will likely hover near zero well into 2023.

Investors facing financial repression have alternatives (a few are reviewed below) to enhance income. However, there is no such thing as a "free lunch" or enhanced yield without additional risk. There might be acceptable risk/return trade-offs depending on individual financial objectives, goals and risk tolerances.

Short Duration Fixed Income:

A diversified portfolio of investment grade corporate bonds, with typical maturities of three years or less, can offer roughly 25 to 75 basis points of additional income versus money market investments. This is dependent on portfolio parameters including duration, credit ratings, and sector allocation.

⁸ Investment grade corporate bonds typically carry ratings from BBB to AAA.

Relative to typical money market investments, short duration fixed income has modestly more interest rate risk (duration), credit risk, return variability and reduced liquidity, but benefits from increased issuer diversification. As short maturity U.S. Treasury rates are anchored by federal funds expectations, "lower for longer" policies should mean minimal short maturity interest rate risk in the near term. A modest increase in credit risk relative to money markets is commensurate with a short duration portfolio investing across the investment grade corporate bond rating spectrum.⁸ Given that the Fed has explicitly supported short duration investment grade bonds recently and, given what could be a protracted post-pandemic recovery, a modest increase in credit risk might be an acceptable trade-off.

Money market funds are often forced to have significant exposure to financial issuers, while the short duration fixed income opportunity set spans many industries and fixed income sectors. Liquidity, or the ability to sell a position, is slightly worse for short duration fixed income relative to money markets, as cash investments can typically be accessed with same-day liquidity while short duration can require a few days to generate substantial liquidity. Given global crowding out and investors' hunt for yield, we do not expect liquidity risk to represent a significant concern anytime soon. Investors can expect, however, modestly increased price variability of a short duration fixed income portfolio relative to money market investments.

Intermediate Duration Fixed Income:

A diversified portfolio of investment grade bonds, with average portfolio duration between three and seven years and maturities typically less than 10 years, can offer from 50 to 100 basis points of additional income above money markets depending on portfolio parameters.

Intermediate duration fixed income credit risk can be slightly higher than short duration fixed income portfolios due to the longer maturities of the individual bonds. Similarly, liquidity risk can be slightly higher given higher transaction costs when selling longer maturity securities. The largest risk factor increase for intermediate duration investments is a significantly larger amount of interest rate risk relative to money market investments and short duration fixed income.

Return variability is typically larger than both short duration fixed income and money market investments. Although we expect short maturity interest rates to remain

relatively stable near term, intermediate maturity interest rates could drift higher, resulting in a potential decline in market value.

High Yield Fixed Income:

A diversified portfolio of below investment grade high yield securities can offer 400 to 500 basis points of additional income over money markets. These portfolios typically exhibit modest to minimal interest rate sensitivity. However, credit risk is substantial as all of the investments are rated below investment grade and the underlying companies are typically less stable in terms of balance sheets than investment grade companies. Liquidity is moderate given higher transaction costs within high yield and return variability can be substantial.

Preferred Stock:

A hybrid between traditional bonds and traditional equities, preferreds are securities that are more senior in the corporate capital structure than common equity, but lower than traditional debt, and often carry substantial dividends. Preferred stock from investment grade companies can offer 200 to 300 basis points of additional income above money markets. Duration tends to be modestly less than intermediate fixed income, while credit risk is greater than fixed income but less than traditional equity from the same issuer. As such, return volatility can be substantial, but typically less than traditional equities or high yield investments.

High Dividend Yield Equities:

Income generation can also be enhanced through various high dividend yield strategies. While the S&P 500 has a dividend yield of 1.5 percent,⁹ exceeding the 0.93 percent yield of the 10-year U.S. Treasury,¹⁰ several focused equity indices have dividend yields exceeding that of the S&P 500 Index. The dividend yield on the MSCI USA High Dividend Yield Index exceeds 3 percent, the MSCI World High Dividend Yield Index exceeds 3.6 percent, the Dow Jones Utility Index exceeds 3.7 percent, the MSCI US REIT Index exceeds 4 percent, and the Alerian MLP Index¹¹ exceeds 12 percent.¹² This income generation potential, however, isn't without various risks.

⁹ Source: FactSet Market Aggregates as of December 31, 2020

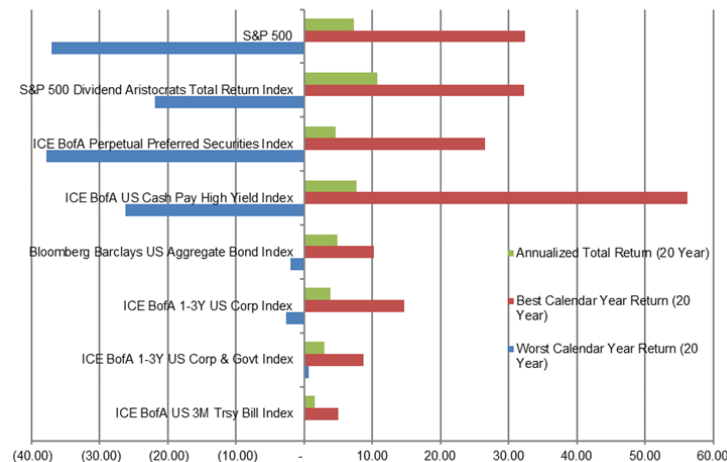
¹⁰ Source: Federal Reserve Bank of St. Louis as of December 31, 2020

¹¹ The Alerian MLP Index is a gauge of energy MLPs. The cap-weighted index, whose constituents represent approximately 85% of total energy MLP market capitalization, was developed with a base level of 100 as of December 29, 1995.

Liquidity in most equities beyond small capitalization names is relatively strong. However, the return variability of equities is significantly higher than fixed income securities due to increased credit risk, equities being lower in the corporate capital structure, and minimal industry diversification within focused strategies.¹³ Some focused strategies have enhanced sensitivity to interest rates, such as utilities and REITs, while other high dividend yielding stocks might be under pressure to cut dividends when dividends exceed free cash flow, such as midstream energy offerings or Master Limited Partnerships (MLPs).

For investors with longer-term investment horizons, however, high dividend yield equities can represent an interesting yield and expected return advantage versus much of the money market and fixed income world, albeit with significantly more return volatility along the way.

Comparison of Best/Worst Calendar Year Returns & Average Annualized Return (20 Year)



Source: Morningstar Direct, Bloomberg, S&P, ICE BofA, Bloomberg Barclays; returns shown for 20-year period ended November 30, 2020

¹² Source: Bloomberg as of Q4 2020

¹³ As of November 2020, the three largest sectors in the MSCI USA High Dividend Yield Index, for example, comprise nearly 50% of the index while in the broad MSCI USA index, these sectors total 29%. The technology sector, notably, is nearly 30% in the broad index and 12% in the high dividend version.

Financial repression and a low interest rate world are likely to persist for years. There are numerous investment strategies available that can be utilized to enhance income in a low yielding world. These strategies aren't without varying degrees of risk. Understanding risk/return trade-offs is a necessity when evaluating income alternatives in a world of low yields.

Seeking Civility in Washington

National political attention shifted from the Presidential election in November to two run-offs in Georgia that effectively shifted the Senate into a 50/50 party split with Vice President-elect Kamala Harris in position as the tiebreaker.

With the Democratic Party having now taken over the Senate, albeit with a razor-thin majority, changes in tax policy and regulatory oversight might well be on the table. The potential for more expansive pandemic relief measures could also lead to an uptick in inflation. But with 60 Senate votes required to override potential Republican filibusters and pass bills, attention will shift to how moderates from both parties will react to the measures brought forward by the new administration and Congress.

Meanwhile, President-elect Biden may approach working with his new colleagues on both the Republican and Democratic aisles in a bipartisan manner regardless of Senate control. Compared to both the current and former presidents, Biden appears to be open to compromises necessary to implement deals that, while appealing to neither the progressive wing of his own party or hard-line Republicans, reflect the type of old-school politics Biden has practiced since joining the Senate in 1973.

Further, the fact that the November "Blue Wave" failed to materialize and Republicans did well "down ticket" in both state houses and the House of Representatives, the ambitions of Democratic progressives facing re-election in upcoming mid-terms might be tempered as legislative moderation could help with their re-election. There are several areas where both parties have indicated common ground going into 2021.

One is increasing antitrust scrutiny of the tech sector and, mirroring aggressive moves by regulators in Europe, bolstering federal privacy laws. Section 230 of the Communications Decency Act, which includes a "safe harbor" from civil liabilities for on-line media platforms, also seems ripe for revision albeit from differing points of view across party lines. While revising Section 230 might open social media platforms to increased legal costs, in our opinion it will not be a major factor in the tech sector's prospects for market gains in 2021 and beyond.

Health care is another area of potential compromise. The pandemic has brought home the risks inherent in offshoring the manufacture of both drug and personal protection equipment. Drug price controls, particularly for prescriptions most used by seniors, might also be on the table and the Affordable Care Act is likely to see modifications but is unlikely to be dramatically altered.

In addition, the incoming Biden administration has begun to lay the foundation for an infrastructure bill by speaking with corporate and union leaders who appear receptive to a 2021 bipartisan infrastructure package that could help the economy heal from the pandemic. While the scope of the potential infrastructure bill is unclear today, we are hopeful that elements beyond constructing roads and bridges, such as expanding access to broadband and 5G, are part of the final package.

Dialing Down the Trade Rhetoric

The tone of trade relations with China should shift from the aggressive stance of the Trump administration, but the bulk of current trade policies are likely to remain in place as Biden's team conducts a comprehensive review of trading relations with China. An early indicator of the new administration's China policy will be its reaction to the December 30 European Union/China pact that eases restrictions on European companies operating in China. The Biden team might find itself torn between supporting the European allies Mr. Trump alienated and rejecting the deal over human rights issues in China.

One area of agreement across party lines is the need to tighten intellectual protections from forced transfer as the price of doing business in China. Mr. Trump's hard-nosed approach has set off an ambitious plan by the Chinese government to be nearly self-sufficient in chip manufacturing by 2025 as the opportunity to extract expertise from U.S. firms dwindles.

As China attempts to onshore critical industries, the U.S. may follow suit to self-source essential materials—such as rare earth minerals—used in a variety of products. While there would be vigorous debate about mining in the U.S., both parties would likely agree that removing resource-based bargaining chips held by China is a laudable goal.

Economic and Market Perspectives Q1 2021

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DESERT HOSPITAL RETIREMENT PLAN

*******8600**

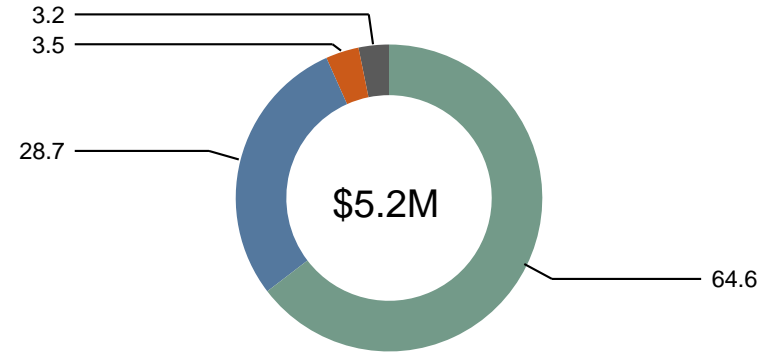
12/31/2020

Investment Objective: DOCUMENT DIRECTED - IS
Investment Officer: KEITH STRIBLING

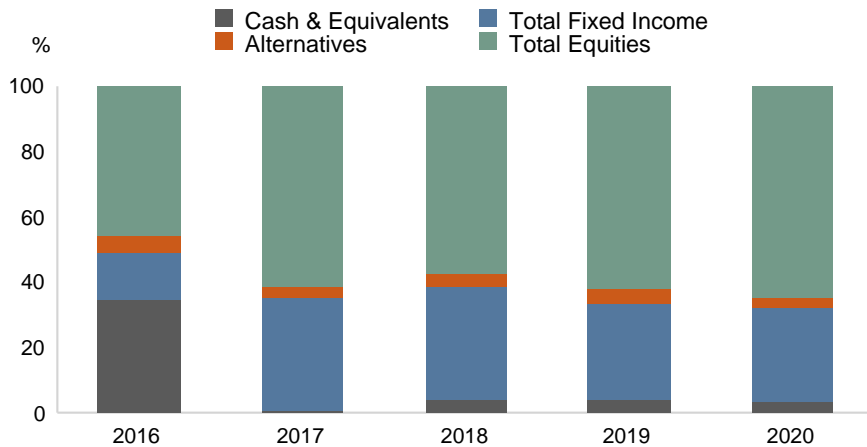
Asset Allocation Summary

Market Value by Asset Class

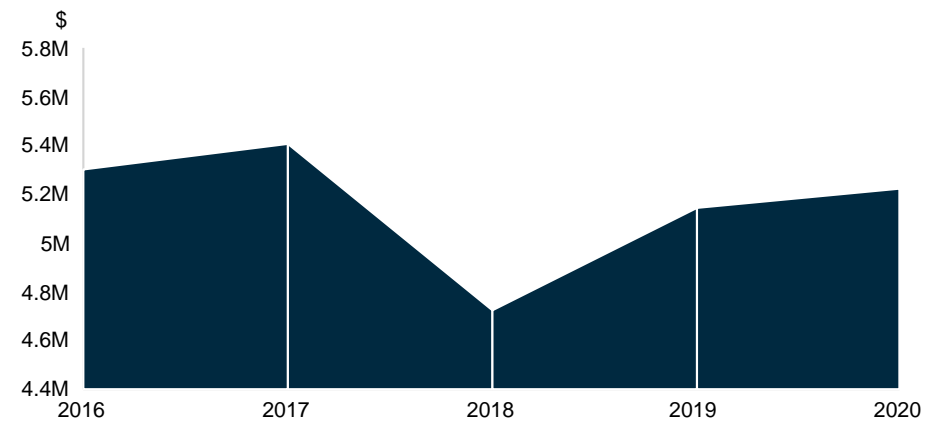
	Market Value	% of Mkt Val
Total Equities	\$ 3,374,161	64.6 %
Total Fixed Income	\$ 1,497,434	28.7 %
Alternatives	\$ 183,223	3.5 %
Cash & Equivalents	\$ 167,212	3.2 %
Total	\$ 5,222,031	100.0 %



Annual Allocation



Annual Ending Market Values



Account Name: DESERT HOSPITAL RETIREMENT PLAN

As of: December 31, 2020

Account ID: *****8600



Portfolio Analytics

Largest 10 Holdings - YTD Return

	Market Value	% of Mkt Val	Return
ISHARES S&P 500 GROWTH ET	432,700	8.3	33.15
ISHARES S&P 500 VALUE ETF	357,816	6.8	.90
VANGUARD FTSE DEVELOPED M	318,856	6.1	9.67
SCHWAB STRATEGIC TR	276,488	5.3	20.76
VANGUARD INDEX FUNDS S&P	271,515	5.2	18.30
FIRST AMERN GOVT OBLIG FD	167,521	3.2	.36
ISHARES RUSSELL 2000 GROW	151,378	2.9	35.39
ISHARES RUS MID-CAP GRW E	145,968	2.8	35.21
ISHARES MSCI EAFE GROWTH	142,788	2.7	17.83
ISHARES RUSSELL 2000 ETF	142,340	2.7	20.77

Largest 10 Stock Holdings - Percent of Stocks

	% of Mkt Val
APPLE INC COM	8.1
MICROSOFT CORP	7.8
ALPHABET INC CAP STK CL A	4.9
AMAZON.COM INC	2.9
PROCTER & GAMBLE CO	2.7
JPMORGAN CHASE & CO	2.6
MASTERCARD INC-A	2.5
APPLIED MATLS INC	2.4
UNILEVER PLC ADR	2.4
CISCO SYS INC	2.2

Total Assets Held in Stocks: 67

Total Assets Held in Portfolio: 117

Top 10 Performers YTD

	Market Value	% of Mkt Val	Return
CARRIER GLOBAL CORPORATIO	492	.0	124.78
NIKE INC CL B	4,244	.1	90.10
APPLE INC COM	45,778	.9	81.75
AMAZON.COM INC	16,285	.3	76.26
ADOBE INC	6,502	.1	51.68
UNITED PARCEL SERVICE CL	9,262	.2	48.33
PROLOGIS INC	2,990	.1	45.73
OTIS WORLDWIDE CORP	405	.0	44.23
APPLIED MATLS INC	13,549	.3	43.50
MICROSOFT CORP	44,484	.8	42.88

Bottom 10 Performers YTD

	Market Value	% of Mkt Val	Return
EOG RES INC	3,840	.1	-37.98
BOEING CO	2,141	.0	-33.77
CHEVRON CORP. COMMON STOC	7,601	.1	-25.03
AMERICAN INTL GROUP COM	1,893	.0	-23.01
CITIGROUP INC COM	7,399	.1	-19.86
HARTFORD FINL SVCS GROUP	2,712	.1	-16.36
NORTHROP GRUMMAN CORP	6,704	.1	-9.52
V F CORP	2,989	.1	-8.00
MERCK & CO COM COM	8,657	.2	-7.00
JPMORGAN CHASE & CO	14,994	.3	-5.38

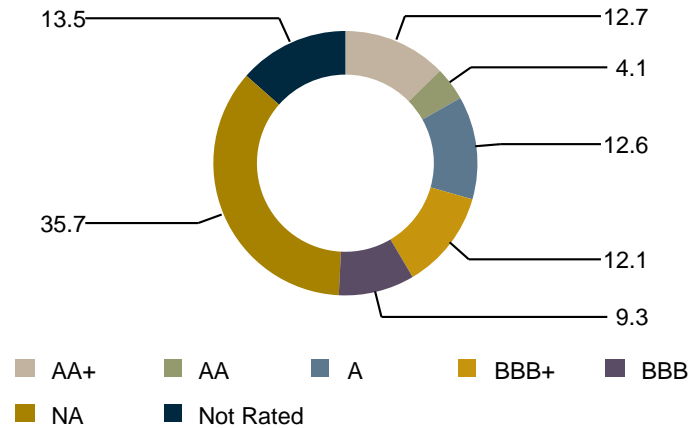
Reporting Period Ending: December 31, 2020

Account ID: *****8600

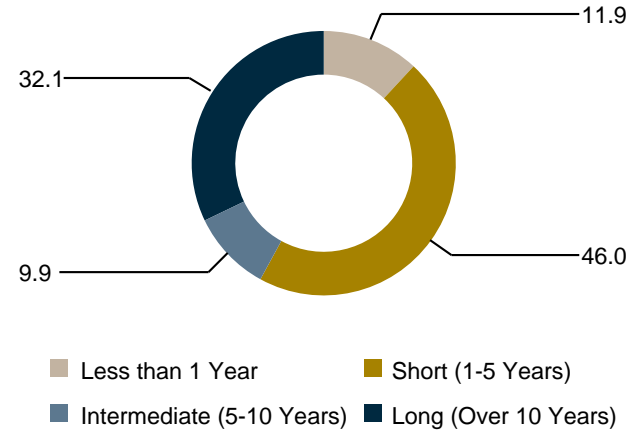
Fixed Income Analysis - Individual Holdings

	12/31/2020	09/30/2020	12/31/2019	12/31/2018	12/31/2017
Duration	6.97	6.67	7.13	7.72	8.33
Coupon	3.27%	3.26%	3.14%	3.09%	3.13%
Yield to Maturity	1.31%	1.37%	2.30%	3.16%	2.69%
Maturity	9.29	8.90	9.74	10.68	11.57
Current Yield	3.02	3.02	3.02	3.08	3.04
Face Amount	\$ 1,180,124	\$ 1,362,315	\$ 1,430,554	\$ 1,606,876	\$ 1,788,872
Market Value	\$ 1,268,392	\$ 1,459,258	\$ 1,482,348	\$ 1,609,729	\$ 1,832,668
Cost	\$ 1,226,009	\$ 1,415,393	\$ 1,475,161	\$ 1,655,946	\$ 1,846,409

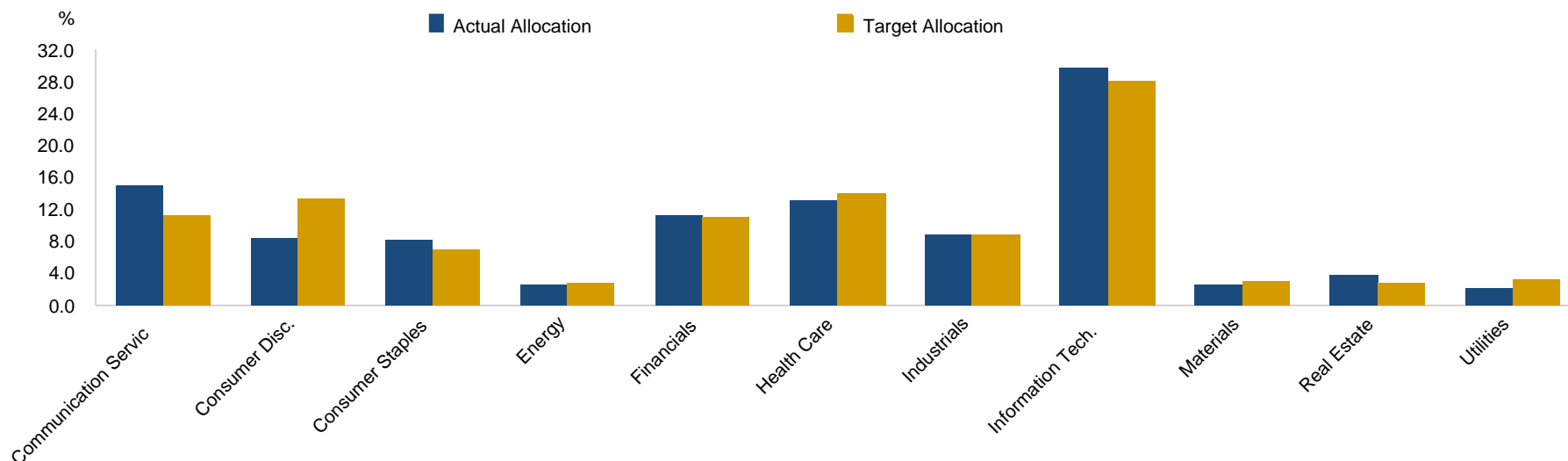
Quality Allocation by Market Value



Maturity Allocation by Market Value



Equity Sector Allocation vs. SP500 Target



	Market Value	Actual Allocation	Target Allocation	Variance
Communication Services	78,053	14.4	10.8	3.7
Consumer Disc.	42,883	7.9	12.7	-4.8
Consumer Staples	41,851	7.7	6.5	1.2
Energy	11,440	2.1	2.3	-.2
Financials	58,133	10.8	10.4	.3
Health Care	67,649	12.5	13.5	-1.0
Industrials	45,048	8.3	8.4	-.1
Information Tech.	158,619	29.3	27.6	1.7
Materials	11,206	2.1	2.6	-.6
Real Estate	16,949	3.1	2.4	.7
Utilities	9,143	1.7	2.8	-1.1
Total Common Stock	540,975	100.0	100.0	.0

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: *****8600



As of: December 31, 2020

Summary Investment Performance

Beginning Market Value	12,016,944.00
Beginning Accrued Income	77,673.00
Beginning Portfolio Value	12,094,617.00
Contributions	4,197,015.89
Withdrawals	-17,368,907.65
Income Earned	3,901,804.45
Gain/Loss	2,397,500.81
Ending Market Value	5,214,367.09
Ending Accrued Income	7,663.41
Ending Portfolio Value	5,222,030.50
Total Earnings	6,299,305.26

Performance

Total Fixed Income	4.02
Total Equities	7.01
Total Managed Portfolio	5.90
Total Account Net of Fees	5.20

Returns are gross of fees not including account level advisory fees unless otherwise stated. Gross returns are presented before management and custodial fees but after all trading expenses, embedded and reflect the reinvestment of dividends and other income. Net returns are net of investment management fees in effect for the respective time period. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured have no bank guarantee and may lose value.

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: *****8600



As of: December 31, 2020

Performance Report

	Market Value	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 05/01/1998
Cash Equivalents	167,521	.01	.36	1.38	1.03	.52	1.40	1.86
Lipper Money Market Funds Index		.00	.40	1.33	.96	.48	1.28	1.74
Total Fixed Income	1,497,434	.17	4.57	3.92	3.30	2.49	3.80	4.02
BBG Barclays US Aggregate Bd Index (USD)		.67	7.51	5.34	4.44	3.84	4.83	5.01
Alternatives	183,223	3.83	2.11	3.12	5.47			
Wilshire Liquid Alternative Index		4.39	3.19	1.77	2.53	1.91	2.45	
Total Equities	3,374,161	15.66	15.32	10.20	12.46	10.65	6.73	7.01
MSCI AC World Index (Net)		14.68	16.25	10.06	12.26	9.13	6.12	
MSCI EAFE Index (Net)		16.05	7.82	4.28	7.45	5.51	4.50	4.53
MSCI EM Free Index (Net USD)		19.70	18.31	6.17	12.81	3.63	9.59	
Russell 2000 Index (USD)		31.37	19.96	10.25	13.26	11.20	8.74	7.84
Russell Midcap Index		19.91	17.10	11.61	13.40	12.41	9.44	9.43
S&P 500 Composite Index		12.15	18.40	14.18	15.22	13.88	7.47	7.54
65% S&P 500/ 15% Russell 2000/ 20% MSCI EAFE		15.70	16.66	11.68	13.45	11.87	7.17	
Total Managed Portfolio	5,222,031	9.80	10.52	7.54	8.84	7.40	5.63	5.90
Total Account Net of Fees	5,222,031	9.62	9.81	6.84	8.12	6.67	4.92	5.20

Returns are gross of fees not including account level advisory fees unless otherwise stated. Gross returns are presented before management and custodial fees but after all trading expenses, embedded and reflect the reinvestment of dividends and other income. Net returns are net of investment management fees in effect for the respective time period. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured have no bank guarantee and may lose value.

Account Name: DESERT HOSPITAL RETIREMENT PLAN

As of: December 31, 2020

Account ID: *****8600



Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Alternatives										
Global Macro										
EATON VANCE GLBL MACRO ABS R6 #1072	EGRSX	10,263.148	10.06	103,259.79	10.36	106,326.21	2.0	.61	6,301.57	5.927
Total for Global Macro				103,259.79		106,326.21	2.0		6,301.57	5.927
Managed Futures										
NATIXIS ASG MGD FUT CL N #6100	AMFNX	2,534.981	10.46	26,526.69	10.30	26,110.30	.5	.36	912.59	3.495
Total for Managed Futures				26,526.69		26,110.30	.5		912.59	3.495
Unconstrained Fixed Income										
BLACKROCK STRAT INC OPPTS CL K #1944	BSIKX	4,879.752	9.67	47,197.64	10.38	50,786.68	1.0	.29	1,405.37	2.775
Total for Unconstrained Fixed Income				47,197.64		50,786.68	1.0		1,405.37	2.775
Total: Alternatives				176,984.12		183,223.19	3.5		8,619.53	4.708
Cash										
Cash										
Cash/Pending Trade		-308.150	1.00	-308.15	1.00	-308.15	.0	.00	.00	.000
Total for Cash				-308.15		-308.15	.0		.00	.000
Total: Cash				-308.15		-308.15	.0		.00	.000
Total Equities										
Communi Services - Dom CS										
ALPHABET INC CAP STK CL A	GOOGL	16.000	793.85	12,701.63	1,752.64	28,042.24	.5	.00	.00	.000
COMCAST CORP-CL A	CMCSA	163.000	34.88	5,685.49	52.40	8,541.20	.2	.92	149.96	1.756
DISNEY (WALT) COMPANY HOLDING CO	DIS	66.000	113.30	7,478.06	181.18	11,957.88	.2	.00	.00	.000
ELECTRONIC ARTS INC COMMON	EA	52.000	82.37	4,283.04	143.60	7,467.20	.1	.68	35.36	.474

As of: December 31, 2020

Account ID: *****8600

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
	FACEBOOK INC CL A	FB	45.000	121.42	5,463.73	273.16	12,292.20	.2	.00	.000
	VERIZON COMMUNICATIONS	VZ	166.000	53.44	8,870.99	58.75	9,752.50	.2	2.51	416.66
Total for Communi Services - Dom CS				44,482.94		78,053.22	1.5		601.98	.771
Con Discretionary - Dom CS										
	AMAZON.COM INC	AMZN	5.000	1,627.28	8,136.41	3,256.93	16,284.65	.3	.00	.000
	LOWES COS INC	LOW	59.000	68.70	4,053.01	160.51	9,470.09	.2	2.40	141.60
	NIKE INC CL B	NKE	30.000	74.90	2,246.85	141.47	4,244.10	.1	1.10	33.00
	O REILLY AUTOMOTIVE INC NEW	ORLY	11.000	298.58	3,284.37	452.57	4,978.27	.1	.00	.000
	TJX COS INC NEW	TJX	72.000	38.85	2,797.18	68.29	4,916.88	.1	1.04	74.88
	V F CORP	VFC	35.000	95.61	3,346.18	85.41	2,989.35	.1	1.96	68.60
Total for Con Discretionary - Dom CS				23,864.00		42,883.34	.8		318.08	.742
Con Staples - Dom CS										
	COSTCO WHOLESALE CORP	COST	23.000	170.48	3,921.14	376.78	8,665.94	.2	2.80	64.40
	PROCTER & GAMBLE CO	PG	111.000	103.61	11,500.26	139.14	15,444.54	.3	3.16	351.09
	WALMART INC COM	WMT	30.000	119.02	3,570.45	144.15	4,340.70	.1	2.16	64.80
Total for Con Staples - Dom CS				18,991.85		28,451.18	.5		480.29	1.689
Con Staples - Intl CS										
	UNILEVER PLC ADR	UL	222.000	57.45	12,754.85	60.36	13,399.92	.3	1.83	406.26
Total for Con Staples - Intl CS				12,754.85		13,399.92	.3		406.26	3.032
Emerging Market Funds										
	ISHARES MSCI EMERGING MKT FD	EEM	1,162.000	36.99	42,985.59	51.67	60,040.54	1.1	.75	870.34
	VANGUARD FTSE EMRG MRKTS ETF	VVO	1,519.000	40.23	61,106.95	50.11	76,117.09	1.5	1.21	1,842.55
Total for Emerging Market Funds				104,092.54		136,157.63	2.6		2,712.89	1.992
Energy - Dom CS										
	CHEVRON CORP. COMMON STOCK	CVX	90.000	106.01	9,541.26	84.45	7,600.50	.1	5.16	464.40
	EOG RES INC	EOG	77.000	81.24	6,255.52	49.87	3,839.99	.1	1.50	115.50
Total for Energy - Dom CS				15,796.78		11,440.49	.2		579.90	5.069

Account Name: DESERT HOSPITAL RETIREMENT PLAN

As of: December 31, 2020

Account ID: *****8600



Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Financials - Domestic CS										
AMERICAN INTL GROUP COM	AIG	50.000	61.89	3,094.46	37.86	1,893.00	.0	1.28	64.00	3.381
BERKSHIRE HATHAWAY B	BRK.B	43.000	196.34	8,442.65	231.87	9,970.41	.2	.00	.00	.000
CITIGROUP INC COM	C	120.000	52.50	6,300.35	61.66	7,399.20	.1	2.04	244.80	3.308
GOLDMAN SACHS GROUP INC	GS	22.000	170.97	3,761.31	263.71	5,801.62	.1	5.00	110.00	1.896
HARTFORD FINL SVCS GROUP INC	HIG	55.000	53.63	2,949.48	48.98	2,711.78	.1	1.30	71.50	2.654
JPMORGAN CHASE & CO	JPM	118.000	92.22	10,881.96	127.07	14,994.26	.3	3.60	424.80	2.833
PNC FINANCIAL SERVICES GROUP	PNC	49.000	119.83	5,871.73	149.00	7,301.00	.1	4.60	225.40	3.087
SCHWAB CHARLES CORP NEW	SCHW	152.000	36.52	5,551.00	53.04	8,062.08	.2	.72	109.44	1.357
Total for Financials - Domestic CS				46,852.94		58,133.35	1.1		1,249.94	2.151
Foreign Large Blended Funds										
ISHARES TR HDG MSCI EAFE	HEFA	2,664.000	26.06	69,416.82	30.47	81,172.08	1.6	.64	1,704.96	2.100
VANGUARD FTSE DEVELOPED MARKETS ETF	VEA	6,754.000	41.79	282,249.66	47.21	318,856.34	6.1	.99	6,686.46	2.097
Total for Foreign Large Blended Funds				351,666.48		400,028.42	7.7		8,391.42	2.098
Foreign Large Growth Funds										
ISHARES MSCI EAFE GROWTH ETF	EFG	1,415.000	66.43	94,000.31	100.91	142,787.65	2.7	.86	1,215.48	.851
Total for Foreign Large Growth Funds				94,000.31		142,787.65	2.7		1,215.48	.851
Foreign Large Value Funds										
ISHARES MSCI EAFE VALUE ETF	EFV	2,969.000	50.60	150,225.98	47.20	140,136.80	2.7	1.14	3,393.57	2.422
Total for Foreign Large Value Funds				150,225.98		140,136.80	2.7		3,393.57	2.422
Health Care - Dom CS										
ABBOTT LABS COM	ABT	75.000	45.64	3,423.03	109.49	8,211.75	.2	1.44	108.00	1.315
ABBVIE INC COM	ABBV	25.000	83.56	2,088.88	107.15	2,678.75	.1	5.20	130.00	4.853
ANTHEM INC COM	ANTM	16.000	258.48	4,135.72	321.09	5,137.44	.1	3.80	60.80	1.183
BRISTOL MYERS SQUIBB CO	BMY	197.000	57.33	11,293.12	62.03	12,316.44	.2	1.96	386.12	3.160
ILLUMINA INC	ILMN	13.000	296.09	3,849.12	370.00	4,810.00	.1	.00	.00	.000

As of: December 31, 2020

Account ID: *****8600

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
	LILLY ELI & CO	LLY	55.000	113.00	6,215.23	168.84	9,286.20	.2	3.40	187.00	2.014
	MERCK & CO COM COM	MRK	105.000	58.84	6,178.27	81.80	8,657.25	.2	2.60	273.00	3.178
	PFIZER INC	PFE	145.000	33.40	4,842.33	36.81	5,337.45	.1	1.56	226.20	4.238
	REGENERON PHARMACEUTICALS INC	REGN	6.000	337.51	2,025.05	483.11	2,898.66	.1	.00	.00	.000
	UNITEDHEALTH GROUP INC	UNH	14.000	281.23	3,937.22	350.68	4,909.52	.1	5.00	70.00	1.426
	VIATRIS INC COM	VTRS	17.000	14.84	252.34	18.74	318.58	.0	.00	.00	.000
	ZIMMER BIOMET HLDGS INC COM	ZBH	20.000	143.70	2,873.95	154.09	3,086.60	.1	.96	19.20	.623
Total for Health Care - Dom CS					51,114.26		67,648.64	1.3		1,460.32	2.164
Industrials - Domestic CS											
	BOEING CO	BA	10.000	331.10	3,310.97	214.06	2,140.60	.0	.00	.00	.000
	FORTIVE CORP COM	FTV	78.000	44.42	3,464.48	70.82	5,523.96	.1	.28	21.84	.395
	HONEYWELL INTL INC	HON	46.000	130.96	6,024.34	212.70	9,784.20	.2	3.72	171.12	1.749
	HUNT J B TRANS SVCS INC	JBHT	46.000	90.21	4,149.83	136.65	6,285.90	.1	1.08	49.68	.790
	NORTHROP GRUMMAN CORP	NOC	22.000	249.78	5,495.09	304.72	6,703.84	.1	5.80	127.60	1.903
	OTIS WORLDWIDE CORP	OTIS	6.000	65.73	394.39	67.55	405.30	.0	.80	4.80	1.184
	RAYTHEON TECHNOLOGIES CORP COM	RTX	13.000	73.13	950.67	71.51	929.63	.0	1.90	24.70	2.657
	ROCKWELL AUTOMATION, INC. COMMON STO	ROK	16.000	154.97	2,479.53	250.81	4,012.96	.1	4.28	68.48	1.706
	UNITED PARCEL SERVICE CL B	UPS	55.000	108.75	5,981.26	168.40	9,262.00	.2	4.04	222.20	2.399
Total for Industrials - Domestic CS					32,250.56		45,048.39	.9		690.42	1.533
Info Tech - Domestic CS											
	ADOBE INC	ADBE	13.000	110.39	1,435.05	500.12	6,501.56	.1	.00	.00	.000
	ANALOG DEVICES INC	ADI	62.000	72.41	4,489.20	147.73	9,159.26	.2	2.48	153.76	1.679
	APPLE INC COM	AAPL	345.000	29.86	10,300.31	132.69	45,778.05	.9	.82	282.90	.618
	APPLIED MATLS INC	AMAT	157.000	30.26	4,751.42	86.30	13,549.10	.3	.88	138.16	1.020
	CISCO SYS INC	CSCO	278.000	30.85	8,575.00	44.75	12,440.50	.2	1.44	400.32	3.218
	MASTERCARD INC-A	MA	39.000	110.52	4,310.26	356.94	13,920.66	.3	1.76	68.64	.493
	MICROSOFT CORP	MSFT	200.000	64.38	12,876.67	222.42	44,484.00	.9	2.24	448.00	1.007
	ORACLE CORP	ORCL	70.000	53.56	3,748.96	64.69	4,528.30	.1	.96	67.20	1.484
	TEXAS INSTRS INC	TXN	44.000	76.85	3,381.50	164.13	7,221.72	.1	4.08	179.52	2.486

Account Name: DESERT HOSPITAL RETIREMENT PLAN

As of: December 31, 2020

Account ID: *****8600



Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield
	VONTIER CORPORATION	VNT	31.000	19.23	596.11	33.40	1,035.40	.0	.00	.000
Total for Info Tech - Domestic CS						54,464.48	158,618.55	3.0	1,738.50	1.096
Intl CS - Non-ADRs										
	LINDE PLC COM	LIN	46.000	135.73	6,243.35	263.51	12,121.46	.2	3.85	1.462
	MEDTRONIC PLC SHS	MDT	98.000	79.98	7,838.35	117.14	11,479.72	.2	2.32	1.981
	ALCON INC ORD SHS	ALC	55.000	58.10	3,195.46	65.98	3,628.90	.1	.00	.000
Total for Intl CS - Non-ADRs						17,277.16	27,230.08	.5	404.55	1.486
Large-Cap Blended Funds										
	SCHWAB STRATEGIC TR	SCHX	3,040.000	56.82	172,740.52	90.95	276,488.00	5.3	1.49	1.640
	VANGUARD INDEX FUNDS S&P 500 ETF SHS	VOO	790.000	218.88	172,918.69	343.69	271,515.10	5.2	5.30	1.543
Total for Large-Cap Blended Funds						345,659.21	548,003.10	10.5	8,725.05	1.592
Large-Cap Growth Funds										
	ISHARES S&P 500 GROWTH ETF	IVW	6,780.000	29.45	199,692.91	63.82	432,699.60	8.3	.52	.818
Total for Large-Cap Growth Funds						199,692.91	432,699.60	8.3	3,539.16	.818
Large-Cap Value Funds										
	ISHARES S&P 500 VALUE ETF	IVE	2,795.000	93.76	262,053.21	128.02	357,815.90	6.9	3.03	2.366
Total for Large-Cap Value Funds						262,053.21	357,815.90	6.9	8,466.06	2.366
Materials - Domestic CS										
	ECOLAB INC	ECL	38.000	118.35	4,497.21	216.36	8,239.92	.2	1.92	.887
	VULCAN MATLS CO	VMC	20.000	132.35	2,646.90	148.31	2,966.20	.1	1.36	.917
Total for Materials - Domestic CS						7,144.11	11,206.12	.2	100.16	.895
Mid-Cap Growth Funds										
	ISHARES RUS MID-CAP GRW ETF	IWP	1,422.000	44.02	62,596.04	102.65	145,968.30	2.8	.39	.378
Total for Mid-Cap Growth Funds						62,596.04	145,968.30	2.8	551.74	.378

Account Name: DESERT HOSPITAL RETIREMENT PLAN

As of: December 31, 2020

Account ID: *****8600



Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Mid-Cap Value Funds										
ISHARES RUS MID-CAP VALUE	IWS	1,130.000	72.82	82,288.97	96.96	109,564.80	2.1	1.81	2,045.30	1.867
Total for Mid-Cap Value Funds				82,288.97		109,564.80	2.1		2,045.30	1.867
Real Estate - Dom CS										
AMERICAN TOWER CORP	AMT	47.000	101.75	4,782.19	224.46	10,606.49	.2	4.53	212.91	2.018
PROLOGIS INC	PLD	30.000	70.12	2,103.45	99.66	2,989.80	.1	2.32	69.60	2.328
WEYERHAEUSER CO COM	WY	100.000	25.43	2,542.50	33.53	3,353.00	.1	1.02	102.00	3.042
Total for Real Estate - Dom CS				9,428.14		16,949.29	.3		384.51	2.276
Small-Cap Blended Funds										
ISHARES RUSSELL 2000 ETF	IWM	726.000	122.97	89,278.07	196.06	142,339.56	2.7	2.04	1,484.67	1.043
Total for Small-Cap Blended Funds				89,278.07		142,339.56	2.7		1,484.67	1.043
Small-Cap Growth Funds										
ISHARES RUSSELL 2000 GROWTH ETF	IWO	528.000	168.51	88,975.88	286.70	151,377.60	2.9	1.27	671.62	.444
Total for Small-Cap Growth Funds				88,975.88		151,377.60	2.9		671.62	.444
Small-Cap Value Funds										
ISHARES RUSSELL 2000 VALUE ETF	IWN	752.000	117.63	88,460.07	131.75	99,076.00	1.9	2.11	1,588.98	1.604
Total for Small-Cap Value Funds				88,460.07		99,076.00	1.9		1,588.98	1.604
Utilities-Dom Common Stock										
CARRIER GLOBAL CORPORATION	CARR	13.000	21.92	284.96	37.72	491.92	.0	.48	6.24	1.273
WEC ENERGY GROUP INC COM	WEC	94.000	62.00	5,827.56	92.03	8,650.82	.2	2.53	237.82	2.749
Total for Utilities-Dom Common Stock				6,112.52		9,142.74	.2		244.06	2.670
Total: Total Equities				2,259,524.26		3,374,160.67	64.6		51,444.89	1.525
Total Fixed Income										

Account Name: DESERT HOSPITAL RETIREMENT PLAN



As of: December 31, 2020

Account ID: *****8600

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Taxable FX- US Govt Agcy										
FHLMC NTS 2.375% 1/13/22	FN22322	50,000.000	105.66	52,830.60	102.31	51,710.17	1.0	2.38	1,187.50	2.321
Total for Taxable FX- US Govt Agcy				52,830.60		51,710.17	1.0		1,187.50	2.321
Taxable Fixed - Corporates										
ALPHABET INC 3.375% 2/25/24		100,000.000	103.68	103,675.00	109.45	110,627.25	2.1	3.38	3,375.00	3.084
BERKSHIRE HATH FIN 3.000% 5/15/22	BH33022	50,000.000	104.53	52,264.50	103.81	52,098.67	1.0	3.00	1,500.00	2.890
DISNEY WALT CO MTNS 2.300% 2/12/21	DWC2321	50,000.000	103.43	51,716.50	100.17	50,531.53	1.0	2.30	1,150.00	2.296
EDWARDS LIFESCIENCES 4.300% 6/15/28	EL44328	100,000.000	112.46	112,461.00	118.35	118,541.11	2.3	4.30	4,300.00	3.633
IBM CORP 3.375% 8/01/23	IC00323	100,000.000	103.56	103,559.00	108.04	109,445.25	2.1	3.38	3,375.00	3.124
PRAXAIR INC	PX23	50,000.000	101.99	50,994.00	104.40	52,689.50	1.0	2.70	1,350.00	2.586
WELLS FARGO NTS 3.500% 3/08/22	WFN3512	100,000.000	102.96	102,964.00	103.68	104,774.61	2.0	3.50	3,500.00	3.376
Total for Taxable Fixed - Corporates				577,634.00		598,707.92	11.5		18,550.00	3.124
Taxable Fixed - Mortgages										
FGLMC G07029 4.000% 6/01/42	G07029F	52,646.780	106.20	55,912.54	110.55	58,202.59	1.1	4.00	2,105.87	3.618
FGLMC #C04305 3.000% 11/01/42	C04305F	40,717.720	104.36	42,492.79	107.15	43,730.42	.8	3.00	1,221.53	2.800
FGLMC #C18024 5.500% 11/01/28	C18024F	1,090.430	103.75	1,131.32	111.65	1,222.42	.0	5.50	59.97	4.926
FGLMC #Q19470 3.000% 6/01/43	Q19470F	64,434.970	100.64	64,847.77	108.13	69,834.62	1.3	3.00	1,933.05	2.774
FGLMC #G60344 4.000% 12/01/45	G60344F	49,054.620	105.62	51,813.93	110.77	54,501.81	1.0	4.00	1,962.18	3.611
FNMA AL7945 3.50000% 1/1/2046	AL7945A	58,152.590	103.67	60,287.89	109.79	63,846.89	1.2	3.50	2,035.34	3.188
FNMA AS6340 3.5000% 12/1/2045	AS6340A	48,558.080	102.63	49,836.53	108.16	52,520.90	1.0	3.50	1,699.53	3.236
FNMA AU3742 3.5000% 8/1/2043	AU3742A	50,550.880	102.45	51,790.97	108.71	54,955.88	1.1	3.50	1,769.28	3.219
FNMA 995672 4.500% 4/01/39	995672A	6,673.090	101.70	6,786.77	111.77	7,483.33	.1	4.50	300.29	4.026
GNMA II #2629 6.000% 8/20/28	002629M	1,973.890	99.69	1,967.72	113.74	2,254.97	.0	6.00	118.43	5.275
GNMA II #003389 5.000% 5/20/33	003389M	2,609.040	103.75	2,706.88	113.48	2,971.56	.1	5.00	130.45	4.406
GNMA #474804 6.500% 9/15/28	474804X	1,419.860	101.19	1,436.72	111.06	1,584.63	.0	6.50	92.29	5.853
GNMA #780912 6.500% 11/15/28	780912X	1,282.580	101.97	1,307.84	112.89	1,454.79	.0	6.50	83.37	5.758
GNMA #781057 5.500% 6/15/29	781057X	959.840	100.38	963.44	111.99	1,079.31	.0	5.50	52.79	4.911
Total for Taxable Fixed - Mortgages				393,283.11		415,644.12	8.0		13,564.39	3.267

Account Name: DESERT HOSPITAL RETIREMENT PLAN

As of: December 31, 2020

Account ID: *****8600



Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Taxable Fixed - US Treas										
US TREAS NTS 2.750% 11/15/23	UTN0023	100,000.000	100.68	100,683.59	107.42	107,779.04	2.1	2.75	2,750.00	2.560
US TREAS NTS 2.250% 4/30/21	UTN2221A	50,000.000	101.06	50,531.25	100.69	50,538.18	1.0	2.25	1,125.00	2.235
US TREAS NTS 2.250% 7/31/21	UTN2221B	50,000.000	102.09	51,046.88	101.23	51,084.29	1.0	2.25	1,125.00	2.223
Total for Taxable Fixed - US Treas				202,261.72		209,401.51	4.0		5,000.00	2.399
Taxable Funds - Bank Loan										
EATON VANCE FLT-RT HI INC R6 #1048	ESFHX	.268	8.92	2.39	8.62	2.31	.0	.34	.09	3.909
Total for Taxable Funds - Bank Loan				2.39		2.31	.0		.09	3.909
Taxable Funds - High Yield										
PIMCO HIGH YIELD,INSTL #108	PHIYX	.016	8.75	.14	9.38	.15	.0	.41	.01	4.400
Total for Taxable Funds - High Yield				.14		.15	.0		.01	4.400
Taxable Funds - Int Term										
ISHARES MBS ETF	MBB	233.000	108.15	25,199.12	110.13	25,660.29	.5	2.31	539.16	2.101
Total for Taxable Funds - Int Term				25,199.12		25,660.29	.5		539.16	2.101
Taxable Funds - Short Term										
VNGRD ST TERM INVMT GRADE ADM #539	VFSUX	8,916.883	10.84	96,652.27	11.03	98,526.52	1.9	.26	2,291.64	2.330
Total for Taxable Funds - Short Term				96,652.27		98,526.52	1.9		2,291.64	2.330
Taxable Funds - Ultra ST										
VANGUARD ULT-S/T ADMIRAL FD #592	VUSFX	4,852.665	20.16	97,829.47	20.15	97,781.20	1.9	.33	1,586.82	1.623
Total for Taxable Funds - Ultra ST				97,829.47		97,781.20	1.9		1,586.82	1.623
Total: Total Fixed Income				1,445,692.82		1,497,434.19	28.7		42,719.61	2.867

Account Name: DESERT HOSPITAL RETIREMENT PLAN

Account ID: *****8600



As of: December 31, 2020

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Cash Equivalents										
Cash - Money Market										
FIRST AMERN GOVT OBLIG FD CL Z #3676	FGZXX	167,516.970	1.00	167,516.97	1.00	167,520.60	3.2	.00	44.22	.026
Total for Cash - Money Market				167,516.97		167,520.60	3.2		44.22	.026
Total: Cash Equivalents				167,516.97		167,520.60	3.2		44.22	.026
Total				4,049,410.02		5,222,030.50	100.0		102,828.26	1.972

DESERT HEALTHCARE DISTRICT

*******4730**

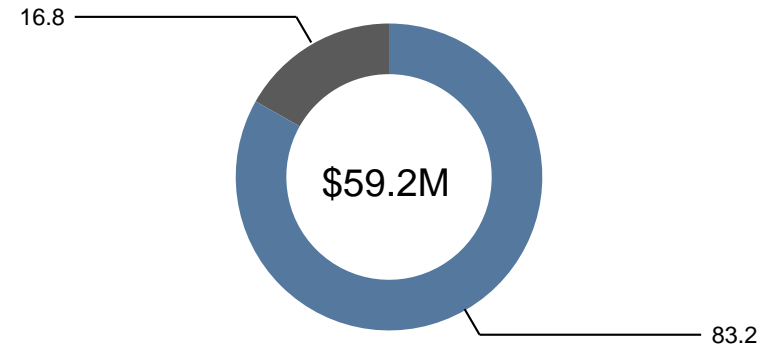
12/31/2020

Investment Objective: FIXED INCOME MANAGEMENT
Investment Officer: KEITH STRIBLING

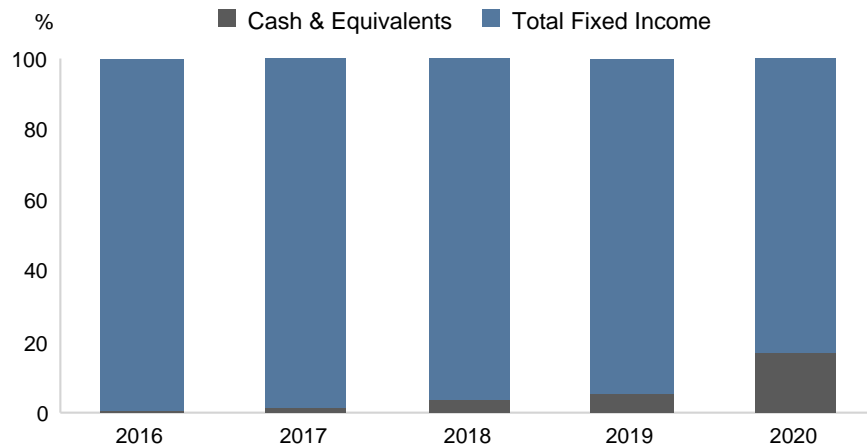
Asset Allocation Summary

Market Value by Asset Class

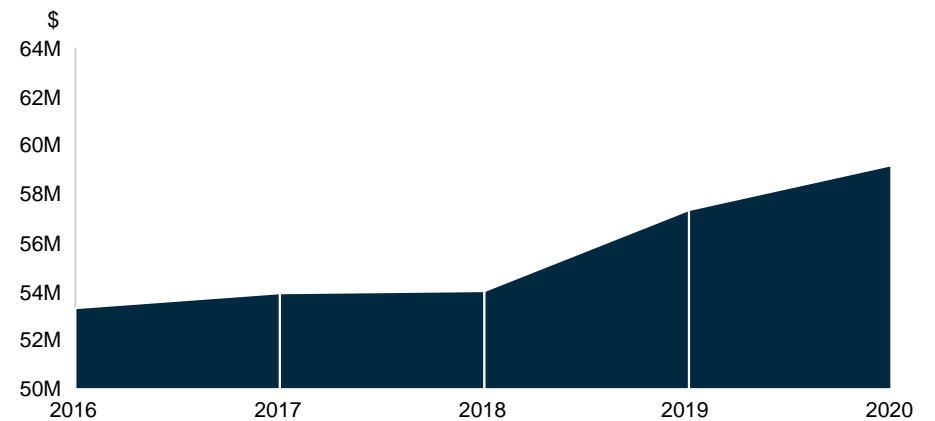
	Market Value	% of Mkt Val
● Total Fixed Income	\$ 49,233,311	83.2 %
● Cash & Equivalents	\$ 9,937,739	16.8 %
Total	\$ 59,171,050	100.0 %



Annual Allocation



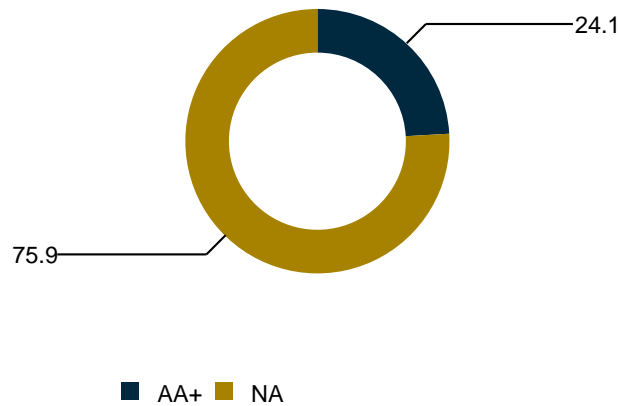
Annual Ending Market Values



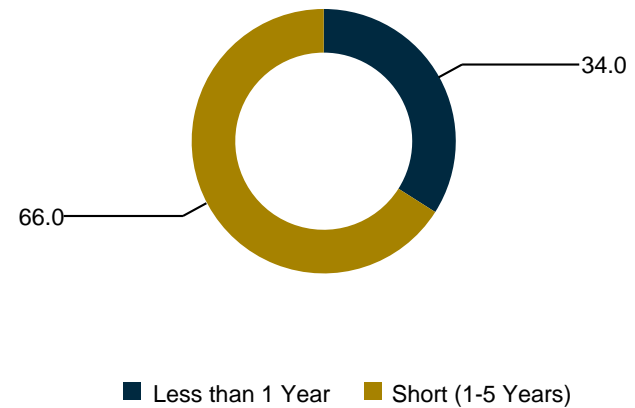
Fixed Income Analysis - Individual Holdings

	12/31/2020	09/30/2020	12/31/2019	12/31/2018	12/31/2017
Duration	1.37	1.41	1.75	2.18	2.17
Coupon	2.06%	2.09%	2.14%	2.35%	2.52%
Yield to Maturity	.14%	.14%	1.62%	2.53%	1.89%
Maturity	1.39	1.43	1.78	2.24	2.23
Current Yield	2.01	2.04	2.12	2.36	2.50
Face Amount	\$ 47,800,000	\$ 49,800,000	\$ 53,300,000	\$ 51,800,000	\$ 52,800,000
Market Value	\$ 48,993,641	\$ 51,153,951	\$ 53,828,238	\$ 51,549,678	\$ 52,995,800
Cost	\$ 47,858,882	\$ 49,911,495	\$ 53,376,619	\$ 52,042,639	\$ 53,883,391

Quality Allocation by Market Value



Maturity Allocation by Market Value



Account Name: DESERT HEALTHCARE DISTRICT

As of: December 31, 2020

Account ID: *****4730



Summary Investment Performance

Beginning Market Value	4,867,756.00
Beginning Accrued Income	29,993.00
Beginning Portfolio Value	4,897,749.00
Contributions	80,164,404.68
Withdrawals	-51,496,426.68
Income Earned	39,825,142.72
Gain/Loss	-14,219,819.77
Ending Market Value	58,931,311.41
Ending Accrued Income	239,738.54
Ending Portfolio Value	59,171,049.95
Total Earnings	25,605,322.95

Performance

Total Fixed Income	3.26
Total Managed Portfolio	3.19
Total Account Net of Fees	2.98

Returns are gross of fees not including account level advisory fees unless otherwise stated. Gross returns are presented before management and custodial fees but after all trading expenses, embedded and reflect the reinvestment of dividends and other income. Net returns are net of investment management fees in effect for the respective time period. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured have no bank guarantee and may lose value.

Account Name: DESERT HEALTHCARE DISTRICT

Account ID: *****4730



As of: December 31, 2020

Performance Report

	Market Value	3 Months	1 Year	3 Years	5 Years	10 Years	20 Years	Inception to Date 07/01/1998
Cash Equivalents	9,937,739	.00	.36	1.38	1.04	.53	1.42	1.86
Lipper Money Market Funds Index		.00	.40	1.33	.96	.48	1.28	1.72
Total Fixed Income	49,233,311	.05	2.94	2.78	1.99	1.41	2.88	3.26
BBG Barclays 1-3 Yr US Govt. Bd Index		.05	3.14	2.77	1.92	1.32	2.69	3.05
Total Managed Portfolio	59,171,050	.04	2.78	2.66	1.92	1.36	2.82	3.19
Total Account Net of Fees	59,171,050	-.01	2.58	2.46	1.72	1.16	2.61	2.98

Returns are gross of fees not including account level advisory fees unless otherwise stated. Gross returns are presented before management and custodial fees but after all trading expenses, embedded and reflect the reinvestment of dividends and other income. Net returns are net of investment management fees in effect for the respective time period. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured have no bank guarantee and may lose value.

As of: December 31, 2020

Account ID: *****4730

Holdings Report w/ Yield and Income

Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
Total Fixed Income										
Taxable FX- US Govt Agcy										
FHLB CONS BD 1.875% 11/29/21	FCB1821	1,000,000.000	99.56	995,643.00	101.60	1,017,626.67	1.7	1.88	18,750.00	1.846
FEDERAL HOME LOAN 2.750% 6/10/22	FHL2722	1,000,000.000	99.68	996,760.00	103.78	1,039,424.17	1.8	2.75	27,500.00	2.650
FHLB BDS 3.625% 6/11/21	FB33621A	1,000,000.000	100.45	1,004,461.95	101.55	1,017,513.89	1.7	3.63	36,250.00	3.570
FEDERAL HOME LOAN BA 3.250% 6/09/23	FHL3223H	1,000,000.000	100.77	1,007,738.82	107.40	1,076,026.11	1.8	3.25	32,500.00	3.026
FNMA NTS 1.250% 5/06/21	FN11221B	1,500,000.000	100.01	1,500,124.83	100.39	1,508,714.58	2.5	1.25	18,750.00	1.245
FNMA NTS 2.000% 1/05/22	FN22022D	1,000,000.000	100.01	1,000,135.92	101.90	1,028,807.78	1.7	2.00	20,000.00	1.963
FNMA NTS 1.875% 4/05/22	FN11822	2,000,000.000	97.15	1,942,935.84	102.21	2,053,158.33	3.5	1.88	37,500.00	1.834
FHLMC NTS 2.375% 1/13/22	FN22322	2,000,000.000	100.46	2,009,275.06	102.31	2,068,406.67	3.5	2.38	47,500.00	2.321
FEDERAL HOME LN MTG 2.750% 6/19/23	FHL2723A	1,000,000.000	98.83	988,303.00	106.32	1,064,086.67	1.8	2.75	27,500.00	2.587
Total for Taxable FX- US Govt Agcy				11,445,378.42		11,873,764.87	20.1		266,250.00	2.252
Taxable Fixed - US Treas										
US TREAS NTS 1.875% 7/31/22	UTN0022C	1,000,000.000	100.34	1,003,376.49	102.76	1,035,466.47	1.7	1.88	18,750.00	1.825
US TREAS NTS 1.625% 8/31/22	UTN1622B	2,000,000.000	100.27	2,005,422.15	102.48	2,060,722.82	3.5	1.63	32,500.00	1.586
US TREAS NTS 1.875% 9/30/22	UTN0022D	2,000,000.000	100.16	2,003,173.55	103.03	2,070,281.04	3.5	1.88	37,500.00	1.820
US TREAS NTS 2.000% 10/31/22	UTN0122B	1,000,000.000	99.78	997,812.50	103.42	1,037,605.41	1.8	2.00	20,000.00	1.934
US TREAS NTS 2.375% 1/31/23	UTN0023C	2,000,000.000	98.76	1,975,156.25	104.66	2,112,997.72	3.6	2.38	47,500.00	2.269
US TREAS NTS 2.750% 4/30/23	UST0023A	1,000,000.000	99.72	997,226.56	106.05	1,065,179.94	1.8	2.75	27,500.00	2.593
UNITED STATES TREAS 2.750% 5/31/23	UST2823	1,000,000.000	99.71	997,070.31	106.27	1,065,090.94	1.8	2.75	27,500.00	2.588
UNITED STATES TREA NTS 1.75% 7/31/21	UST1721	2,500,000.000	100.13	2,503,283.94	100.94	2,541,933.42	4.3	1.75	43,750.00	1.734
US TREAS NTS 2.125% 1/31/21	UTN2121	1,000,000.000	100.04	1,000,415.74	100.15	1,010,352.66	1.7	2.13	21,250.00	2.122
US TREAS NTS 2.000% 2/28/21	UTN2021A	2,000,000.000	100.02	2,000,339.25	100.28	2,019,211.16	3.4	2.00	40,000.00	1.994
US TREAS NTS 2.250% 3/31/21	UTN2221	1,000,000.000	100.10	1,001,037.24	100.50	1,010,758.63	1.7	2.25	22,500.00	2.239
US TREAS NTS 2.125% 9/30/21	UTN2121B	1,500,000.000	100.49	1,507,347.63	101.49	1,530,523.89	2.6	2.13	31,875.00	2.094
US TREAS NTS 2.000% 10/31/21	UTN2021D	1,000,000.000	100.10	1,001,013.18	101.55	1,018,935.41	1.7	2.00	20,000.00	1.969
US TREAS NTS 2.125% 12/31/21		1,800,000.000	100.36	1,806,470.01	101.99	1,835,961.66	3.1	2.13	38,250.00	2.083
US TREAS NTS 1.750% 2/28/22	UTN1722A	1,000,000.000	100.22	1,002,234.94	101.89	1,024,856.13	1.7	1.75	17,500.00	1.718
US TREAS NTS 3.125% 5/15/21	UTN3221	1,000,000.000	100.29	1,002,890.09	101.09	1,014,997.32	1.7	3.13	31,250.00	3.091

As of: December 31, 2020

Account ID: *****4730

Holdings Report w/ Yield and Income

	Ticker	Units	Unit Cost	Total Cost	Price	Market Value	Weight	Unit Income	Annual Income	Current Yield	
	US TREAS NTS 1.625% 5/31/23	UTN1623A	1,000,000.000	100.15	1,001,520.06	103.57	1,037,088.57	1.8	1.63	16,250.00	1.569
	US TREAS NTS 2.125% 8/15/21	UTN2521	1,000,000.000	98.93	989,296.88	101.24	1,020,446.49	1.7	2.13	21,250.00	2.099
	US TREAS NTS 1.250% 7/31/23	UTN1223	1,500,000.000	101.93	1,528,925.87	102.85	1,550,566.47	2.6	1.25	18,750.00	1.215
	US TREAS NTS 2.000% 2/15/22	UTN2022	1,000,000.000	100.31	1,003,128.57	102.10	1,028,534.35	1.7	2.00	20,000.00	1.959
	US TREAS NTS 1.625% 10/31/23	UTN1623B	1,000,000.000	100.27	1,002,746.54	104.18	1,044,543.15	1.8	1.63	16,250.00	1.560
	US TREAS NTS 1.875% 3/31/22	33122	2,000,000.000	100.11	2,002,279.24	102.19	2,053,341.04	3.5	1.88	37,500.00	1.835
	US TREAS NTS 2.250% 4/30/21	UTN2221A	1,000,000.000	100.28	1,002,820.84	100.69	1,010,763.59	1.7	2.25	22,500.00	2.235
	US TREAS NTS 2.250% 7/31/21	UTN2221B	1,000,000.000	100.28	1,002,790.70	101.23	1,021,685.76	1.7	2.25	22,500.00	2.223
	US TREAS NTS 2.125% 6/30/22	UTN2122	1,000,000.000	100.15	1,001,517.13	102.99	1,029,978.70	1.7	2.13	21,250.00	2.063
	US TREAS NTS 1.750% 5/31/22	UTN1722C	1,000,000.000	100.38	1,003,794.45	102.30	1,024,548.46	1.7	1.75	17,500.00	1.711
	US TREAS NTS 0.0001% 8/31/24	UTN0024D	2,000,000.000	103.52	2,070,413.41	103.73	2,083,174.48	3.5	1.25	25,000.00	1.205
Total for Taxable Fixed - US Treas				36,413,503.52		37,359,545.68	63.1		716,375.00	1.927	
Total: Total Fixed Income				47,858,881.94		49,233,310.55	83.2		982,625.00	2.006	
Cash Equivalents											
Cash - Money Market											
	FIDELITY GOVT MMKT INST CL-I #57	FIDGOV	9,937,670.410	1.00	9,937,670.41	1.00	9,937,739.40	16.8	.00	993.77	.010
Total for Cash - Money Market				9,937,670.41		9,937,739.40	16.8		993.77	.010	
Total: Cash Equivalents				9,937,670.41		9,937,739.40	16.8		993.77	.010	
Total				57,796,552.35		59,171,049.95	100.0		983,618.77	1.669	



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DESERT HEALTHCARE
DISTRICT & FOUNDATION

Date: March 9, 2021
To: Finance & Administration Committee
Subject: Las Palmas Medical Plaza Common Area Maintenance (CAM) charges

Staff Recommendation: Informational Item

Background:

- The District incurs costs related to Common Area Maintenance, Insurance and Property Taxes (CAM) for the Las Palmas Medical Plaza.
- Tenants are billed a monthly amount of \$.62/square foot for the tenant's proportionate share.
- At the end of the calendar year, an accounting is completed for the CAM expenses.
- The District, per the lease agreement, is allowed to bill the tenants any CAM expenses in excess of the total billed for the year.
- The accounting of the CAM charges for calendar year 2020 reflects an excess cost of \$50,971. See schedule attached.
- Due to the challenging year of the COVID-19 pandemic and the impact it has had on medical providers and our tenants, staff recommends foregoing assessing the excess cost to the tenants for 2020.
- Staff will increase the monthly billing to the tenants from \$.62/sf to \$.69/sf for calendar year 2021 and bill any potential excess costs at the end of 2021.

Fiscal Impact:

2020 None

2021 Estimated increase in CAM Revenue of \$50,000

**LAS PALMAS MEDICAL PLAZA
CAM CALCULATION FOR CALENDAR YEAR 2020
Expenses are CY 2020 Expenses**

Source: Quickbooks	<u>ACTUAL EXPENSE</u>	<u>CAM</u>
	Jan - Dec 20	Charges
6445 · LPMP Expenses		
6425 · Building - Depreciation Expense	258,604	
6426 · Tenant Improvements -Dep Exp	186,222	
6427 · HVAC Maintenance Expense	13,783	13,783
6431 · Building -Interior Expense	10,235	
6432 · Plumbing -Interior Expense	19,049	
6434 · Allocation Internal Prop. Mgmt	61,475	
6435 · Bank Charges	20,377	
6437 · Utilities -Vacant Units Expense	2,066	
6439 · Deferred Maintenance Repairs Exp	14,190	14,190
6440 · Property Maintenance	122,639	122,639
6455 · Bad Debt Expense	5,543	
6458 · Elevators - R & M Expense	11,026	11,026
6460 · Exterminating Service Expense	2,900	2,900
6463 · Landscaping Expense	1,300	1,300
6467 · Lighting Expense	0	
6471 · Marketing-Advertising	6,085	
6476 · Signage Expense	282	282
6480 · Rubbish Removal Medical Waste	18,962	18,962
6481 · Rubbish Removal Expense	29,171	29,171
6482 · Utilities/Electricity/Exterior	6,206	6,206
6484 · Utilties - Water (Exterior)	5,991	5,991
6485 · Security Expenses	93,933	93,933
6490 · Miscellaneous Expense	308	
	<u>988,144</u>	<u>320,384</u>
6420 · Insurance Expense	26,872	26,872
6475 · Property Taxes Expense	70,924	70,924
Total Expense		<u>418,180</u>
Square Footage		<u>49,356</u>
CAM per sq ft		<u>\$ 0.71</u>
Billed to Tenants at \$.62/sf		<u>367,209</u>
Excess Expense		<u><u>50,971</u></u>



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Date: March 9, 2021
To: Finance & Administration Committee
Subject: Promotion and Revised Job Description for Alejandro Espinoza, as Chief of Community Engagement

Staff Recommendation: For information purposes to communicate to the F&A Committee of the job promotion and revised Job Description and expanded functions for Alejandro Espinoza, as Chief of Community Engagement.

Background:

- The outbreak of COVID-19 has increased the visibility of health disparities in the Coachella Valley. In response to these needs, the District launched a resource-intensive effort and built the CV Equity Collaborative, for which the District has played a coordinating role.
- Coordinating these efforts has been labor intensive and required leadership, vision and tact.
- Alejandro Espinoza has maintained a positive attitude at all times, and has demonstrated to be a tactful, visionary leader in his undertaking of the Equity Collaborative. He has prioritized what is important and urgent, meets deadlines, and works diligently with a team of community-based organizations of diverse interests.
- The skills Alejandro exhibits in his performance, and his ability to connect with local organizations, and scan the territory, understand and communicate organizational needs coupled with his ability to mobilize and activate resources make him a perfect candidate to take on bigger responsibilities and lead the Desert Healthcare District's Community Engagement efforts.
- It is for these reasons that as CEO, I recommend Alejandro for a promotion and new job title as Chief of Community Engagement.
- The enclosed job description has been reviewed by the District's HR Consultant.
- The salary range for this position is calculated between \$120,000 - \$150,000.
- Alejandro's salary would be adjusted to \$121,000/year.

Fiscal Impact:

The fiscal year annual salary budget is \$1,363,000. Due to three vacant positions, over \$300,000 will be unspent as a result, leaving room in the current annual budget for the salary increase.



Chief of Community Engagement

POSITION SUMMARY

The Chief of Community Engagement (CCE) develops, implements, and oversees a model community engagement strategy. The CCE is also responsible for creating and overseeing programs and services that increase organizations and community members engagement with the District/Foundation's work and mission; and strengthen the partnership among community-based organizations to improve coordination of community resources and improve health outcomes.

FLSA Status

This position is exempt under the Fair Labor Standards Act.

Reporting Relationship

Reports to the Chief Executive Officer

ESSENTIAL DUTIES AND RESPONSIBILITIES

Other duties may be assigned. The duties listed here are typical examples of the work performed; not all duties assigned are included, nor is it expected that all similar positions will be assigned every duty.

- Establish open and effective communication channels between the District/Foundation and the Coachella Valley community by having one-on-one meetings, and actively pursuing presentation opportunities, and joining advisory boards and committees.
- Serve as the District's ambassador for community partners, learning about community needs, wants and desires and advancing the District's initiatives.
- Inform grant-making processes with knowledge about community partners, their needs and activities.
- Research and implement innovative approaches for the development of culturally sensitive and results driven strategies for outreach, communication, training and management practices designed to meet the diverse needs of Coachella Valley community members.
- Support the District/Foundation in obtaining grant funds to sustain the work, work closely with community partners, and develop a comprehensive system for data tracking that guides district policy and practices.

- Oversee, expand, and get buy-in on the District/Foundation's work to engage community members at all levels.
- Work creatively with community partners as appropriate to activate resources to advance the District/Foundation's Vision and Mission.
- Conduct research and examine best practices to advance recommendations for new health initiatives and projects.
- Prepare Committee and Board reports on results of District and Foundation's community engagement.
- Prepare routine reports to the CEO regarding the status of all activities in their portfolio.
- Remain current on emerging health issues of importance to the organization through literature review, contact with community and regional organization, and participation in relevant conferences or events.
- Develop strong relationships with other nonprofit, private and public organizations, and local legislators and representatives.
- Actively engage with local stakeholders to remain up to date as to the health concerns and needs of the community.
- Monitors established indicators to measure progress towards strategic and operational goals.

Supervisory Responsibilities

- Directly supervises personnel, including subordinate supervisors.
- Carries out supervisory responsibilities in accordance with the organization's policies and applicable laws.
- Responsibilities include interviewing, hiring, and training employees; planning, assigning, and directing work; appraising performance; rewarding and disciplining employees; addressing complaints and resolving problems in a timely manner.

MINIMUM QUALIFICATIONS

To perform this job successfully, and individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Education

A Master's degree from an accredited institution, or the equivalent; degree in Public Health, Public Administration, Education, Social Science or a similar area of study is preferred.

Professional Experience

- At least 10 years of senior and/or executive-level experience in program management or administration.
- Knowledge and understanding of public health, healthcare and public policy.
- Capacity to coordinate efforts involving various projects and multiple players.

Language Skills

- The ability to read, analyze, and interpret general business periodicals, professional journals, technical procedures, or governmental regulations.
- The ability to write reports and business correspondence.
- The ability to effectively present information and respond to questions from groups of managers, constituents, internal and external stakeholders, and the general public.
- Given the organization's service population, fluency in Spanish (written and spoken) is highly desirable.

Mathematical Skills

- Ability to add, subtract, multiply, and divide in all units of measure, using whole numbers, common fractions, and decimals.
- Ability to compute rate, ratio, and percent and to draw and interpret graphs.

Reasoning Ability

- Ability to solve practical problems and deal with a variety of concrete variables where only limited standardization exists.
- Ability to interpret a variety of instructions furnished in written, oral, diagram, or schedule form.

Computer Skills

- Solid experience with computer skills in email and calendaring applications, and in using word processing, spreadsheets, presentation, and database software.

Other Skills & Qualifications

- Demonstrated knowledge and understanding of philanthropic philosophies, public health, healthcare and public policy.
- Demonstrated capacity to lead and coordinate efforts involving various projects and multiple internal and external stakeholders.
- Ability to manage and prioritize multiple tasks and projects according to established organization criteria and protocols.
- Strong organizational and time management skills.
- Strong interpersonal skills and the ability to work in a diverse work environment.

Certificates, Licenses, and Registrations

None

Travel Requirements

This position requires local travel up to 25% of the time.

Physical Demands

The physical demands described here are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodation may be made to enable individuals with disabilities to perform the essential functions.

The employee will sit, talk, hear, and use hands up to 2/3 of the time. The employee will stand and walk up to 1/3 of the time. The employee is routinely required to carry and/or lift up to 25 pounds.

Work Environment

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

The noise level in the work environment is usually quiet.

DRAFT



DESERT HEALTHCARE
DISTRICT & FOUNDATION

Date: March 9, 2021
To: Finance & Administration Committee
Subject: Consideration to approve a Professional Services Authorization for Prest-Vuksic-Greenwood Architects for services completing a conference room buildout at the RAP office – NTE \$6,000

Staff Recommendation: Consideration to approve a Professional Services Authorization for Prest-Vuksic-Greenwood Architects for services completing a conference room buildout at the RAP office. – NTE \$6,000

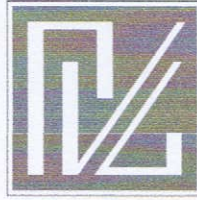
Background:

- The District presently leases a 1,000 square foot office space at the RAP offices.
- The suite includes a large section that can be converted to a conference room suitable for committee meetings and other District/Foundation meetings.
- The conference room would save on renting space elsewhere for meetings.
- The area requires a tenant improvement to create the conference room.
- Staff has met with Chris Mills and requested an estimate to complete the buildout.
- There are two components, the architect's fees and the construction costs.
- The estimate for construction will be presented at the April F&A Committee meeting, but anticipated to not exceed \$25,000.
- Staff recommends approval of the attached Professional Services Authorization for Prest-Vuksic-Greenwood Architects not to exceed \$6,000.

Fiscal Impact:

\$6,000 Architect Fees – presently not included in the annual budget. However, the District has incurred substantially less expense due to the pandemic.

Estimated costs of construction not to exceed \$25,000 to be presented at the April F&A Committee meeting



PREST | VUKSIC | GREENWOOD
A R C H I T E C T S

PROFESSIONAL SERVICES AUTHORIZATION

Date: March 4, 2021

To: Desert Healthcare District (DHCD)

Attn: Chris Christensen

Project: DHCD- RAPP Office Remodel

Project No: 221035

Location: 41550 Eclectic St. #D, Palm Desert, CA 92260

Issued By:
Prest•Vuksic•Greenwood Architects (PVG)

Execution of this document will confirm your request for professional services. Please refer to the "Terms and Conditions of Agreement" on the fourth page for additional information.

I. PROJECT SCOPE

Provide minimum modification to an existing Tenant Improvement to provide a conference room.

II ARCHITECT'S BASIC SERVICES AND RESPONSIBILITIES

1. Provide a complete City of Palm Desert Plan Check Package for building permit purposes only. Contractor shall be responsible for securing any permits required.

III. PAYMENTS TO THE ARCHITECT

3.1 Billings for Basic Services shall be made monthly, and payable upon receipt.

3.2 All billings will be sent to: DHCD, c/o Chris Christensen
1140 N. Indian Canyon Dr.
Palm Springs, CA 92262

3.3 Payments on account of the Architect's Additional Services and for Reimbursable Expenses shall be made monthly upon presentation of the Architect's statement of services rendered or expenses incurred.

IV. REIMBURSABLE EXPENSES

4.1 Reimbursable Expenses are in addition to the Architect's compensation and include actual expenditures made by the Architect and Architect's employees in the interest of the Project for the expenses listed in the following subparagraphs:

- a. Fees paid in securing approvals of authorities having jurisdiction over the project.
- b. Computer plotting, reproductions of drawings, specifications and other documents.
- c. Postage and special handling of documents.
- d. Any consultants retained by the Architect as maybe required by the City to complete plan check.

V. BASIS OF COMPENSATION

5.1 The Owner shall compensate the Architect for the services provided in accordance with Section 3 Payments to the Architect and the other Terms and Conditions of this Agreement.

5.2 FOR BASIC SERVICES, as described in Section 2, compensation shall be computed Hourly not to exceed \$6,000 without DHCD approval:

Fee: Hourly as noted below:

Principal Architect:	\$235	Hr.
Project Manager:	\$175	Hr.
Job Captain:	\$135	Hr.
Senior CADD Operator:	\$115	Hr.
Intermediate CADD Operator:	\$105	Hr.
Junior CADD Operator:	\$95	Hr.
Administration:	\$65	Hr.

5.3 FOR REIMBURSABLE EXPENSES, as described in Section IV, a multiple of 1.15 times the amount expended by the Architect, the Architect's employees and the Architect's consultants in the interest of the project.

5.4 Payments are due and payable upon receipt of the Architect's invoice and shall be considered past due 15 days after the date of invoice. Amounts unpaid (30) thirty days after the invoice shall bear interest at the legal rate prevailing at the principal place of business of the Architect.

Prest•Vuksic •Greenwood Architects, Authorized Signature

Owner Authorized Signature:



4 MARCH 21
 Date

 Date

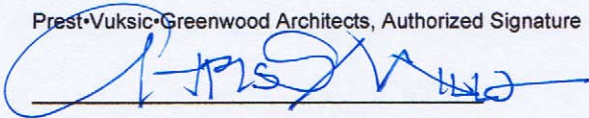
TERMS AND CONDITIONS OF AGREEMENT

The following terms and conditions shall be applicable to the scope of services described in this "Professional Services Authorization" and may be amended, superseded or replaced by a formal written agreement.

1. Prest•Vuksic•Greenwood Architects shall provide Owner with monthly invoices reflecting current expenditures of professional time and reimbursable expenses. Each invoice shall be due and payable upon receipt and will become delinquent fifteen (15) days after date of invoice. After 30 days, a service charge of 1% per month will be assessed. Prest•Vuksic•Greenwood Architects reserves its right to stop the work as outlined in this Agreement, at any time without notice, due to delinquency and receive an automatic extension of the project completion date equal to the period of stoppage. In the event of stoppage of work due to delinquent payment, Prest•Vuksic•Greenwood Architects shall have no liability to Owner for delay and/or damage caused the Owner because of such a stoppage. Furthermore, the submittal of the Entitlement Package to the City will not occur until all payments past due and current, have been made to Prest•Vuksic•Greenwood Architects. No deductions shall be made from the compensation to Prest•Vuksic•Greenwood Architects on account of problems or losses for which Prest•Vuksic•Greenwood Architects has not been held legally liable.
2. All project expenses shall be reimbursed to Prest•Vuksic•Greenwood Architects by the Owner at a multiple of 1.15. Project expenses include, but are not necessarily limited to, all normal costs involving models, document reproduction, mileage and approved travel outside the Coachella Valley, and all governmental taxes and fees. Unless specifically noted as being included in a "stipulated sum," all consultant fees shall be subject to a multiple of 1.15.
3. Prest•Vuksic•Greenwood Architects shall be responsible for only the professional services provided by it and/or its subconsultants. In particular and without limitation, Prest•Vuksic•Greenwood Architects shall not be responsible for delays beyond its reasonable control, for inaccurate information provided to it by Owner or other reasonable reliable sources, for site conditions of which it was not informed, for Owner's finish materials and equipment decisions, for the actions or inaction of governmental agencies or for any failures of the Project's contractors and material suppliers.
4. If at any time either party should feel that the other has materially breached this Agreement, then it shall notify the party in writing setting forth clearly what must be done to cure that breach and thereafter the party so notified shall have fourteen (14) calendar days to take the prescribed action. This does not apply to payment delinquency which is addressed elsewhere in this Agreement.
6. In consideration of the disparity between Prest•Vuksic•Greenwood Architects' fee and potential professional liability concerning the Project, Owner shall limit Prest•Vuksic•Greenwood Architects' actual or alleged professional liability and that of Prest•Vuksic•Greenwood Architects' principals, employees and subconsultants to Owner and whatever other parties are involved with the Project such that Prest•Vuksic•Greenwood Architects' total aggregate liability concerning or arising out of the Project shall not exceed fifty thousand dollars, or the professional design fee, whichever is less.
7. In the event that any dispute and/or litigation develops between Owner and Prest•Vuksic•Greenwood Architects concerning or arising out of this Agreement, then the prevailing party shall be entitled to recover from the other reasonable attorneys' fees and litigation costs.

Please initial each page.

Prest•Vuksic•Greenwood Architects, Authorized Signature



Date

4 MARCH 21

Owner Authorized Signature:

Date
