MINUTES

PCF OVERSIGHT BOARD

March 1, 2012

WOMAN'S HOSPITAL PHYSICIAN'S TOWER
BATON ROUGE, LA.

Mr. Clark Cossé, Chairman convened the meeting of the Patient's Compensation Fund Oversight Board, at 6:30 PM on Thursday, March 1, 2012.

The following Board Members were in attendance:
Mr. Clark Cossé
Mr. Kent Guidry
Mr. James Hritz
Dr. Van Culotta
Dr. Melanie Firmin
Dr. Katharine Rathbun
Dr. Patrick Breaux

The following Board Members were absent:
Mr. Manuel DePascual
Mr. Joe Donchess

Others present:
Mrs. Lorraine LeBlanc
Mr. Ken Schnauder
Ms. Barbara Woodard
Mr. Dave Woolridge
Mr. Bruce Binzel
Mr. Greg Weller
Mr. Buck Copeland
Mr. Adam Thames
Ms. Annette Droddy

Mr. Cossé called the meeting to order and asked that the record reflect six Board Members were in attendance and a quorum was present.

A motion was made by Dr. Culotta and seconded by Dr. Rathbun to amend the agenda to allow the new Board member to be given the oath. By unanimous verbal vote the motion carried. Mr. Woolridge administered the oath to Dr. Breaux. Mr. Cossé then welcomed the newest member of the Board.

Mr. Cossé asked all present to introduce themselves.

Mr. Cossé asked for public comments or questions. No public comments were made.

Mr. Cossé called for the approval of the February 2, 2012 minutes. Dr. Culotta moved for the minutes to be approved and Dr. Rathbun seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Ms. Woodard went over the financial report which showed the Fund balance of approximately $746,600,000. Administrative expenditures were in line with expectations and claim expenditures continue to be lower than last year. There were no questions.

Dr. Firmin arrived at the meeting.

Next, Mr. Schnauder went over the claims report. He stated the funds would not continue to grow as the collections in next few months are expected to be lower than the claim payouts. This is normal for this time of the year. There are 19 claims for approximately $4,600,000 being presented for settlement approval at this meeting. There were no questions asked.

Mrs. LeBlanc and Mr. Cossé went over the legislative summary handout listing bills that have been filed that impact the PCF. Mr. Cossé stated Representative Ligi would sponsor the bill that incorporates recommended changes by the PCF. Bills continue to be filed and will be followed and the Board updated.

Mrs. LeBlanc informed the Board that the RFP for the investment consultant has been released and proposals are due by midnight April 9th. The overall process was explained. Mr. Cossé will be asking two Board members to be on the review team, which will also include Mrs. LeBlanc, Mr. Schnauder and Mrs. Pierce from the Treasurer's office. It is expected that an update would be provided at the May Board meeting and a recommendation by the team presented at the June Board meeting.

Mr. Cossé asked if there were any comments or questions from the public and there were none. All were thanked for their attendance.

Dr. Rathbun then motioned for the Board to move into the Executive Session to discuss matters of litigation and Dr. Culotta seconded the motion. The vote was unanimous and the General Session was adjourned. The Board moved into Executive Session.

Clark A. Cossé

Mr. Clark Cossé III, Chairman

4/5/12

Date