MINUTES

PCF OVERSIGHT BOARD

August 7, 2014

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
BATON ROUGE, LA

Mr. Clark Cossé, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, August 7, 2014.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Katharine Rathbun	Mr. Kent Guidry
Dr. Van Culotta	Dr. Patrick Breaux	Mr. Manuel DePascual

The following Board members were absent:

Mr. Joe Donchess	Mr. James Hritz	Dr. Melanie Firmin-McMullen

Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Larry Warren
Ms. Barbara Woodard	Ms. Shelly Fowler	Mr. Greg Waddell
Mr. Kurt Loup	Mr. Dave Woolridge	Ms. Megan Bice

Mr. Cossé called the meeting to order and asked that the record reflect six Board members were in attendance and a quorum was present. Mr. Cossé welcomed the guests to the meeting and 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 July 10, 2014 minutes. Dr. Rathbun moved for the minutes to be approved and Dr. Breaux seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé asked for an update on the progress of the PCF newsletter which the Board had requested previously, to illustrate to the public what progress the Fund has made over the last few years with the Fund balance and investments as well as rate changes. Ms. Woodard presented a draft of the newsletter to the Board; Mr. Cossé advised the Board would take the draft under advisement for recommendations and/or changes. Mr. Schnauder advised the goal is to have the first newsletter completed for a September 2014 release and to disseminate the newsletter quarterly.

Mr. Cossé asked for the financial reports. Ms. Woodard informed the Board the fund balance for the FY to date was approximately $878,391,731, the total net collected in surcharge payments to

date was approximately $18,757,365, the total net filing fees collected to date was $17,700, the total investment income to date was $1,145,077 the total operating expenses to date were $325,890, and the claims expenses to date were $4,318,558. Ms. Woodard also presented the updated year-end figures for FY 2014. There were no questions asked and no public comments made.

Mr. Schnauder advised the Board that Cardinal Investment Advisors would be attending the September, 2014 Board meeting to provide an update on PCF investments. He also advised that Medical Interactive Community, an internet-based company providing risk management online training tools to healthcare providers and facilities, now offers over 100 continuing education courses and that they would like to give a presentation to the Board at the October, 2014 meeting. Dr. Breaux moved for approval for the presentation to be given; Dr. Culotta seconded the motion. By a verbal vote, the motion was approved with no dissenting votes.

Ms. Woodard advised the Board that the agency is seeking approval to add an Administrative Coordinator position to the Surcharge section, to be a four-year job appointment with a beginning salary of $10.00/hr. Mr. Schnauder explained the need for the position as the Surcharge workload is increasing. Dr. Breaux moved to approve adding the Administrative Coordinator position; Dr. Rathbun seconded the motion. By a verbal vote, the motion was approved with no dissenting votes.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board that for the month of July there were 99 panels filed, 140 panels closed and 100 claims opened and 134 claims closed, ending the month with a total pending claims count of 4,696. Mr. Loup advised that $250,796 in judicial interest was paid for the month and that $254,211 in legal fees and expenses were paid. Mr. Loup presented 29 claims for settlement approval for the month of July in the amount of $14,488,822. There were no questions asked and no public comments made.

Mr. Cossé asked if there were any questions or comments from the public. There were none.

Mr. Cossé thanked the guests for attending the meeting. Dr. Rathbun then made a motion for the Board to move into Executive Session; Dr. Breaux seconded the motion. The verbal vote was unanimous and the Board moved into Executive Session to discuss matters of litigation.

Clark R. Cossé III

Mr. Clark R. Cossé III, J.D., Chairman

Sept 4, 2014

Date