MINUTES

PCF OVERSIGHT BOARD

October 2, 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, October 2, 2014.

The following Board members were in attendance:

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

The following Board member was absent:
Dr. Melanie Firmin-McMullen

Others present:

Mr. Ken Schnauder	Ms. Shelly Fowler	Mr. Dawer Azizi
Mr. Kurt Loup	Mr. Ward Blackwell	Ms. Ruth Ryan
Mr. Dave Woolridge	Ms. Megan Bice	Ms. Robbi Quigley
Ms. Betty Patrick	Mr. Larry Warren	

Mr. Cossé called the meeting to order and asked that the record reflect eight 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 September 4, 2014 minutes. Dr. Culotta 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 the presentation by Medical Interactive Community, an internet-based company providing risk management online training tools to healthcare providers and facilities. Mr. Dawer Azizi, Ms. Ruth Ryan and Ms. Robbi Quigley of MIC gave an overview of the services they offer and answered questions from the Board. After some discussion, Dr. Breaux made a motion to defer further consideration of whether to contract for MIC's services and offer them to PCF's enrollees until the November, 2014 Board meeting. Dr. Culotta seconded the motion, and by verbal vote, the motion was approved.

Mr. Cossé called for discussion of defense counsel fees. Mr. Schnauder informed the Board the Attorney General's office regulates defense attorney fees and they have increased the hourly rates paid to outside counsel effective October 1, 2014, and contracts issued after October 1, 2014 will reflect the higher rate. He advised, in the past, the PCF has followed the rates set by the Attorney General's Office. Mr. Donchess moved to adopt the new rate increases for attorneys contracted with the PCF effective October 1, 2014. Dr. Rathbun seconded the motion, and by verbal vote, the motion was approved.

Mr. Cossé asked for the financial reports. Mr. Schnauder informed the Board the fund balance for the FY to date was approximately $872,817,474, the total net collected in surcharge payments to date were approximately $37,731,827, the total net filing fees collected to date were $67,400, the total investment income to date was $2,399,336, the total operating expenses to date were $1,191,753, and the claims expenses to date were $29,305,373. There were no questions asked and no public comments made.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board that for the month of September there were 141 panels filed, 125 panels closed, 123 claims opened and 149 claims closed, ending the month with a total pending claims count of 4,673. Mr. Loup advised that $164,269 in judicial interest was paid for the month and $328,794 in legal fees and expenses were paid. Mr. Loup presented 30 claims for settlement approval for the month of September in the amount of $7,819,489. 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. Culotta seconded the motion. The verbal vote was unanimous and the Board moved into Executive Session to discuss matters of litigation.

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

11/6/14
Date