MINUTES

PCF OVERSIGHT BOARD

November 6, 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, November 6, 2014.

The following Board members were in attendance:

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

The following Board members were absent:

Dr. Van Culotta	Mr. Manuel DePascual	Dr. Melanie Firmin-McMullen

Others present:

Mr. Ken Schnauder	Ms. Shelly Fowler	Mr. Stan Gavin
Ms. Barbara Woodard	Ms. Betty Patrick	Mr. Greg Waddell
Mr. Kurt Loup	Mr. Ward Blackwell	Ms. Megan Bice
Mr. Dave Woolridge		

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 October 2, 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 further discussion of the Continuing Medical Education (CME) programs; specifically, the ELM Exchange, an internet-based company providing risk management online training tools to healthcare providers and facilities. Mr. Schnauder referred Board members to the ELM proposal which had been provided to them. After some discussion of the proposal, Mr. Cossé indicated the Board would take under advisement the matter of whether to contract for CME programs until a future date.

Mr. Cossé asked for the financial reports. Ms. Woodard informed the Board the fund balance for the FY to date was approximately $880,346,184, the total net collected in surcharge payments to

date were approximately $54,307.273, the total net filing fees collected to date were $87,100, the total investment income through September was $3,741,588, the total operating expenses to date were $1,592,122, and the claims expenses to date were $39,313,692. There were no questions asked and no public comments made. Ms. Woodard then presented the Board with the FY 2015-16 annual budget. After some discussion of the slight increase to the budget caused by the addition of the investment contracts, Mr. Guidry moved for approval to adopt the 2015-16 budget; Dr. Breaux seconded the motion. By verbal vote, the budget was adopted with no dissenting votes.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board that for the month of October there were 114 panels filed, 120 panels closed, 101 claims opened and 97 claims closed, ending the month with a total pending claims count of 4,680. Mr. Loup advised that $448,885 in judicial interest was paid for the month and $175,305 in legal fees and expenses were paid. Mr. Loup presented 28 claims for settlement approval for the month of October in the amount of $7,909,812. 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.

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

12/4/14
Date