MINUTES

PCF OVERSIGHT BOARD

January 8, 2015

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, January 8, 2015.

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
Mr. Manuel DePascual		

The following Board members were absent:

Dr. Van Culotta	Dr. Melanie Firmin-McMullen

Others present:

Mr. Ken Schnauder	Mr. Larry Warren
Mr. Kurt Loup	Ms. Megan Bice
Mr. Dave Woolridge	
Ms. Shelly Fowler	

Mr. Cossé called the meeting to order and asked that the record reflect seven 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 December 4, 2014 minutes. Dr. Rathbun moved for the minutes to be approved and Mr. Donchess seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé asked for the financial reports. Mr. Schnauder informed the Board the fund balance for the fiscal year to date was approximately $900,285,387, the total net collected in surcharge payments to date was approximately $87,900,718, and the total net filing fees collected to date were $130,400. He advised the total investment income through December was $$6,365,976, the total operating expenses to date were $2,436,967, and the claims expenses to date were $54,790,777. 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 December there were 121 panels filed, 125 panels closed, 104 claims opened and 156 claims closed, ending the month with a total pending claims count of 4,639. Mr. Loup advised that $71,843 in judicial interest was paid for the month and $388,390 in legal fees and expenses were paid. Mr. Loup presented 11 claims for settlement approval for the month of December in the amount of $5,558,336. 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

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

2/5/15

Date