MINUTES

PCF OVERSIGHT BOARD

February 5, 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, February 5, 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. Manuel DePascual

The following Board members were absent:

Dr. Van Culotta	Mr. Joe Donchess	Dr. Melanie Firmin-McMullen

Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Larry Warren
Mr. Kurt Loup	Mr. Brent Bourgeois	Mr. Vincent Tumminello
Ms. Shelly Fowler		

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 January 8, 2015 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 the financial reports. Mr. Schnauder informed the Board the fund balance for the fiscal year to date was approximately $914,004,084, the total net collected in surcharge payments to date was approximately $116,543,952, and the total net filing fees collected to date were $150,600. He advised the reported investment income through January was $10,449,853, the total operating expenses to date were $2,799,120, and the claims expenses to date were $73,457,238. 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 January there were 118 panels filed, 99 panels closed, 99 claims opened and 98 claims closed, ending the month with a total pending claims count of 4,638. Mr. Loup advised that $0 in judicial interest was paid for the month and $154,330 in legal fees and expenses were paid. Mr. Loup presented 17 claims for settlement approval for the month of January in the amount of $5,459,778. 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

March 5, 2015

Date