MINUTES

PCF OVERSIGHT BOARD

May 7, 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, May 7, 2015.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Mr. Manuel DePascual	Dr. Lesley Meng
Mr. Kent Guidry	Mr. Joe Donchess	Dr. Christopher Foret
Dr. Patrick Breaux		

The following Board members were absent:

Dr. Van Culotta	Mr. Jim Hritz

Others present:

Mr. Ken Schnauder	Ms. Shelly Fowler	Mr. Brent Bourgeois
Mr. Kurt Loup	Ms. Betty Patrick	Mr. Larry Warren
Ms. Barbara Woodard		

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. Cosse' welcomed two new Board members, Dr. Lesley Meng and Dr. Christopher Foret to the Board and asked that counsel, Mr. Brent Bourgeois of Roedel Parsons administer the Oath of office to them. Mr. Bourgeois administered the Oath to Dr. Meng and Dr. Foret. Mr. Cossé then 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 April 2, 2015 minutes. Mr. Guidry 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 called for discussion and approval of the administrative contracts. Ms. Woodard presented a list of agency contracts requiring Board approval to be effective July 1, 2015 through June 30, 2016 and advised these were the same contracts approved by the Board the prior fiscal year, FY 2014-15. After some discussion by the Board and explanation for the benefit of the new Board members, Mr. Donchess moved for the contracts to be approved and Dr. Meng seconded the motion. By verbal vote, the contracts were approved with no dissenting votes.

Mr. Ken Schnauder discussed the PCF general counsel compensation review for Mr. Dave Woolridge of Roedel Parsons. Mr. Schnauder reminded the Board that at the July 2014 Board meeting a discussion had ensued as to whether PCF general counsel could be given an hourly rate increase, and at that time he had recommended Mr. Woolridge's hourly rate be increased to $180.00, to be effective July 1, 2014, which was approved by the Board with the understanding that the contract would have to be presented to the Attorney General's office for their approval. He reminded the Board the Attorney General's office had advised the contract amendment would not be approved at that time because the contract was already in effect, and that Mr. Schnauder could present a new contract at the 2015 renewal. He advised he is now recommending an increase in Mr. Woolridge's hourly rate to $200.00 per hour. Mr. Donchess moved to approve the rate increase with an effective date of July 1, 2015 and Mr. DePascual seconded the motion. By verbal vote, the motion was approved with no dissenting votes.

Mr. Cossé asked for the financial reports. Ms. Barbara Woodard informed the Board the fund balance for the fiscal year to date was approximately $929,726,529, the total net collected in surcharge payments to date was approximately $148,424,532, and the total net filing fees collected to date were $227,500. She advised the reported investment income through March was $16,013,701, the total operating expenses to date were $4,185,209, and the claims expenses to date were $93,870,032. 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 April there were 128 panels filed, 106 panels closed, 114 claims opened and 85 claims closed, ending the month with a total pending claims count of 4,635. Mr. Loup advised that $210,000 in judicial interest was paid for the month and $393,407 in legal fees and expenses were paid. Mr. Loup presented 24 claims for settlement approval for the month of May in the amount of $9,454,429. There were no questions asked and no public comments made.

Mr. Cossé gave an update on Legislative Session 2015 to the Board. He advised of the progression of SB 158 which involves reporting claims to the Health and Welfare Committees. After some discussion by the Board, he advised he will keep the Board updated on the progress of the bill.

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. Mr. Guidry 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

June 4, 2015

Date