MINUTES

PCF OVERSIGHT BOARD

November 5, 2015

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
HEROMAN BOARD ROOM
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 5, 2015.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Christopher Foret	Mr. Manuel DePascual
Mr. Kent Guidry	Mr. Jim Hritz	Mr. Joe Donchess
Dr. Patrick Breaux	Dr. Lesley Meng*	Dr. Van Culotta

*Arrived after start of meeting

Others present:

Mr. Ken Schnauder	Ms. Shelly Fowler	Mr. David Woolridge
Ms. Barbara Woodard	Ms. Betty Patrick	Mr. Larry Warren
Mr. Kurt Loup		

Mr. Cossé called the meeting to order and asked that the record reflect nine 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 1, 2015 minutes. Mr. Guidry moved for the minutes to be approved and Mr. Hritz seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé called for discussion on the request for an additional Surcharge position. Mr. Schnauder provided the Board with a report showing the number of provider enrollments over the past thirty years, since 1985. He advised within the last five years alone, enrollments have increased by 6,057, and the four current full-time positions are not adequate to keep up with this increase, even with help from the Surcharge managers. He is requesting an additional position which would cost approximately $50,000.00 per year, inclusive of benefits. After some discussion, Mr. Hritz moved to approve adding the position and Mr. DePascual seconded the motion. By verbal vote, the addition of the new Surcharge position 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 $956,540,079, the total net collected in surcharge payments to date was approximately $45,538,049, and the total net filing fees collected to date were $112,260. She advised the reported investment income through September was $5,977,725, the total operating expenses to date were $1,915,442, and the claims expenses to date were $23,407,709. There were no questions asked and no public comments made. Ms. Woodard then presented the Board with the FY 2016-17 Budget. She advised the budget increased, largely due to the PCF's mandated relocation downtown to the Iberville Building, its rent and other accompanying expenses. After discussion by the Board, Dr. Culotta made a motion to approve the budget as proposed; Dr. Breaux seconded the motion. By verbal vote, the FY 2016-17 Budget was approved with no dissenting votes.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board for the month of October there were 108 panels filed, 114 panels closed, 119 claims opened and 79 claims closed, ending the month with a total pending claims count of 4,495. Mr. Loup advised $75,488 in judicial interest was paid for the month and $171,626 in legal fees and expenses were paid. Mr. Loup presented 36 claims for settlement approval for the month in the amount of $10,096,138. 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. Breaux then made a motion for the Board to move into Executive Session; Mr. Guidry 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

Dec 3, 2015

Date