MINUTES

PCF OVERSIGHT BOARD

January 7, 2016

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, January 7, 2016.

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. Van Culotta	Dr. Lesley Meng

Others present:

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

Mr. Cossé called the meeting to order and asked the record reflect all 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 December 3, 2015 minutes. Dr. Culotta 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. Ms. Barbara Woodard informed the Board the Fund balance for the fiscal year to date was approximately $972,841,069, the total net collected in surcharge payments to date was approximately $75,456,152, and the total net filing fees collected to date were $161,800. She advised the reported investment income through November was $9,741,719, the total operating expenses to date were $2,841,688, and the claims expenses to date were $39,882,130. There were no questions asked and no public comments made.

Mr. Schnauder gave the Board an update regarding the RFP process for contracts. He advised an opinion was received from the Office of General Counsel for the Division of Administration which advised the PCF, by statute, does not fall under the Procurement Code and therefore is not required to go through the RFP process for professional services.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board for the month of December there were 113 panels filed, 104 panels closed, 92 claims opened and 115 claims closed, ending the month with a total pending claims count of 4,526. Mr. Loup advised $0 in judicial interest was paid for the month and $262,299 in legal fees and expenses were paid. Mr. Loup presented 24 claims for settlement approval for the month in the amount of $8,092,746. 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; Dr. Culotta 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

Feb 4, 2016
Date