MINUTES

PCF OVERSIGHT BOARD

February 4, 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, February 4, 2016.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Christopher Foret	Dr. Van Culotta
Mr. Kent Guidry	Mr. Jim Hritz	Mr. Joe Donchess
Dr. Patrick Breaux		

The following Board members were absent:

Dr. Lesley Meng	Mr. Manuel DePascual

Others present:

Mr. Ken Schnauder	Ms. Shelly Fowler	Mr. Larry Warren
Ms. Barbara Woodard	Ms. Betty Patrick	Mr. Wes Hataway
Mr. Kurt Loup	Mr. David Woolridge	Dr. Flip Roberts

Mr. Cossé called the meeting to order and asked 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 January 7, 2016 minutes. Dr. Culotta moved for the minutes to be approved and Dr. Foret 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 $989,783,350, the total net collected in surcharge payments to date was approximately $100,100,639, and the total net filing fees collected to date were $186,200. She advised the reported investment income through December was $13,063,523, the total operating expenses to date were $3,478,297, and the claims expenses to date were $50,293,911. There were no questions asked and no public comments made.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board for the month of January there were 109 panels filed, 75 panels closed, 100 claims opened and 91 claims closed, ending the month with a total pending claims count of 4,542. Mr. Loup advised $105,478 in judicial interest was paid for the month and $293,524 in legal fees and expenses were paid. Mr. Loup presented 24 claims for settlement approval for the month in the amount of $8,750,807. 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. Culotta 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 3, 2016

Date