MINUTES

PCF OVERSIGHT BOARD

August 4, 2016

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, August 4, 2016.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Patrick Breaux	Dr. Christopher Foret
Mr. Kent Guidry	Mr. Manuel DePascual	

The following Board members were absent:

Dr. Van Culotta	Dr. Lesley Meng	Mr. Joe Donchess
Mr. Jim Hritz		

Others present:

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

Mr. Cossé called the meeting to order and asked that the record reflect five 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 July 14, 2016 minutes. Mr. DePascual moved for the minutes to be approved and Mr. Guidry 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 $1,009,723,505, the total net collected in surcharge payments to date was approximately $12,804,299, and the total net filing fees collected to date were $22,600. She advised the investment income through July had not been reported yet, the total operating expenses to date were $530,783, and the claims expenses to date were $7,599,984. Ms. Woodard also presented the updated year-end figures for FY 2015-16. There were no questions asked and no public comments made.

Mr. Schnauder then reminded the Board they had given Mr. Schnauder and Ms. Woodard joint authority to do investment trades with Wells Fargo and they required an updated approval form with signatures from the Board.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board for the month of July there were 112 panels filed, 108 panels closed, 101 claims opened and 105 claims closed, ending the month with a total pending claims count of 4,593. Mr. Loup advised $0 in judicial interest was paid for the month and $208,357 in legal fees and expenses were paid. Mr. Loup presented 19 claims for settlement approval for the month in the amount of $5,172,834. 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. Mr. Guidry then made a motion for the Board to move into Executive Session; Dr. Foret 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

Sept. 1, 2016

Date