

MINUTES
PCF OVERSIGHT BOARD

October 3, 2019

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
HEROMAN BOARD ROOM
BATON ROUGE, LA

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, October 3, 2019.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Robert Ruel	Mr. Marcus Naquin
Mr. Kent Guidry	Dr. Luis Alvarado	Ms. Jennifer DeCuir
Dr. Patrick Breaux	Mr. Gregory Waddell	Dr. Corey Hebert

Others present:

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

Dr. Foret called the meeting to order and asked that the record reflect nine Board members were in attendance and a quorum was present. Dr. Foret then welcomed the guests to the meeting and asked all present to introduce themselves.

Dr. Foret called for approval of the September 5, 2019 minutes. Dr. Breaux moved for the minutes to be adopted and Mr. Naquin seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret asked for discussion of the WAE part-time position change to permanent, full-time status. Ms. Woodard advised the Board a position in the records department, currently part-time, has proven to be a valuable position and requested the Board approve changing the position to full-time permanent status. After some discussion, Dr. Breaux moved for the position to be changed to full-time permanent status; Mr. Naquin seconded the motion, and by verbal vote, the motion was approved.

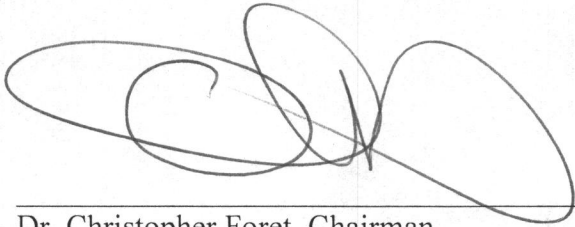
Dr. Foret called for discussion of the 2020-21 Fiscal Year Budget. Ms. Woodard presented the FY 2020-21 Budget to the Board for approval. She advised the budget increased \$20 million in claims and otherwise increased very slightly in salaries and benefits to meet market adjustment increases and benefit cost increases. After some discussion, Dr. Breaux made a motion to approve the budget as proposed; Mr. Ruel seconded the motion and, by verbal vote, the FY 2020-2021 Budget was approved with no dissenting votes. There were no questions asked and no public comments made.

Dr. Foret asked for the financial and budget reports. Ms. Woodard informed the Board at the top of the financial sheet the actuarial estimated liabilities as of June 30, 2019 were added as a new item. She further advised the Fund balance for the fiscal year to date was approximately \$1,101,970,913, the total net collected in surcharge payments to date was approximately \$25,006,471 and the total net filing fees collected to date were \$65,095. She advised the investment income through August was approximately \$5,214,921, the total operating expenses to date were \$1,265,604, and the claims expenses to date were \$31,949,273. There were no questions asked and no public comments made.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of September there were 86 panels filed, 136 panels closed, 95 claims opened, and 108 claims closed, ending the month with a total pending claims count of 4,334. Mr. Loup advised \$35,000 in judicial interest was paid for the month and \$205,602 in legal fees and expenses were paid. Mr. Loup presented 26 claims for settlement approval for the month in the amount of \$11,930,000. There were no questions asked and no public comments made.

Dr. Foret asked if there were any questions or comments from the public. There were none.

Dr. Foret thanked the guests for attending the meeting. Mr. Naquin 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.



Dr. Christopher Foret, Chairman

11/2/19

Date