

MINUTES

PCF OVERSIGHT BOARD

November 2, 2017

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 2, 2017.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Christopher Foret	Mr. James Hritz
Mr. Marcus Naquin	Dr. Patrick Breaux	Mr. Kent Guidry

The following Board members were absent:

Dr. Lesley Meng	Mr. Manuel DePascual
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Others present:

Mr. Ken Schnauder	Ms. Shelly Fowler	Mr. Jeff Williams
Ms. Barbara Woodard	Mr. Brent Bourgeois	Mr. Larry Warren
Mr. Kurt Loup	Mr. Henry Ramagos	

Mr. Cossé called the meeting to order and asked the record to reflect six Board members were in attendance and a quorum was present. Mr. Cossé then 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.

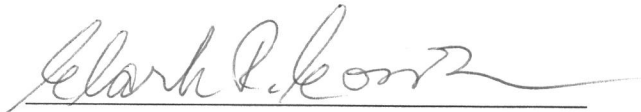
Mr. Cossé called for the approval of the October 5, 2017 minutes. Dr. Foret moved for the minutes to be adopted and Mr. Guidry seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé asked for the financial reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,060,052,504, the total net collected in surcharge payments to date was approximately \$39,297,992 and the total net filing fees collected to date were \$96,600. She advised the reported investment income through September was \$6,829,855, the total operating expenses to date were \$1,912,155, and the claims expenses to date were \$35,575,588. Ms. Woodard then presented the Board with the FY 2018-19 Budget for approval. She advised the budget increased slightly. After some discussion, Dr. Breaux made a motion to approve the budget as proposed; Mr. Guidry seconded the motion. By verbal vote, the FY 2018-19 Budget was approved with no dissenting votes. There were no questions asked and no public comments made.

Mr. Cossé called for the claims report. Mr. Loup informed the Board for the month of October there were 87 panels filed, 123 panels closed, 112 claims opened and 90 claims closed, ending the month with total pending claims count of 4595. Mr. Loup advised \$121,370 in judicial interest was paid for the month and \$273,016 in legal fees and expenses were paid. Mr. Loup presented 25 claims for settlement approval for the month in the amount of \$9,706,266. 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. Hritz 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.



Mr. Clark R. Cossé III, J.D., Chairman

Dec 7, 2017
Date