

MINUTES

PCF OVERSIGHT BOARD

March 4, 2010

WOMAN'S HOSPITAL
BATON ROUGE, LA.

Mr. Clark Cossé, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board, at 6:30 PM on Thursday March 4, 2010, at the Woman's Hospital Corporate Board Room in Baton Rouge.

The following Board Members were in attendance:

Mr. Clark R. Cossé, III
Dr. Katharine Rathbun
Mr. Joe Donchess

Mr. Jim Hritz
Mr. Kent Guidry
Mr. Manual DePascual

The following Board Members were absent:

Dr. William LaCorte
Melanie Firmin
Dr. Van Culotta

Others present:

Mrs. Lorraine LeBlanc
Mrs. Barbara Woodard
Mr. David Woolridge

Mr. Ken Schnauder
Mrs. Caroline Brock
Mrs. Lynn Duszynski

Mr. Adam Thames
Mr. Peter Bundy

Mr. Cossé called the meeting to order. Mr. Cossé asked that the record show six board members 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. No public comments were made.

Mr. Cossé called for the approval of the February 4, 2010 minutes. Dr. Rathbun moved for the minutes to be approved. Mr. Hritz seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé asked for the financial reports. Mrs. Woodard explained the formula on the financial sheet and gave the net year to date collections and fund balance of approximately \$616,000,000. She informed the Board that the remaining balance in the operating budget would be adequate for the remaining months of this FY; however the claims budget had expended approximately \$88,000,000 as of this meeting. Mrs. Woodard informed the Board that the Office of Planning and Budget had notified her that the BA-7 would be heard at the April JLCB hearing. Mr. Cossé asked if there were any other questions regarding the financial report, there were none.

Mr. Cossé asked for the claims manager report. Mr. Schnauder reported that February was a slow month. He reported that his section had opened 194 claims and closed 142 files. Mr. Schnauder informed the Board that 52 of the claims reported as opened this month were opened over the course of several months but not captured in prior reports due to a processing error. The problem was found and corrected so this should not recur. Mr. Schnauder reported that to date there are 172 future medical cases and a total of 5,277 open claims.

Mr. Schnauder also reported that interest for the first two months of the calendar year was a little over \$150,000 and there was no interest paid on settlements during February. This is certainly showing an improvement in this area. Following questions by the Board, Mr. Schnauder explained how payments were coded to reflect what was paid for general damages, interest, court costs, past medicals and future medicals, as well as whether it was payment of a settlement or judgment.

Mr. Cossé asked if there were any questions on the claims manager report. There were none.

Mr. Cossé asked if there were any public comments, there were none. Mr. Cossé thanked the guests for attending the meeting and the General Session was adjourned.

Dr. Rathbun moved for the Board to move into Executive Session and Mr. Hritz seconded the motion. By unanimous vote, the Board moved into the Executive Session to discuss matters in litigation.

Mr. Clark R. Cossé III, Chairman