

JULY MINUTES

PCF OVERSIGHT BOARD

July 7, 2022

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, July 7, 2022.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Marcus Naquin	Dr. Luis Alvarado
Mr. Gregory Waddell	Ms. Jennifer DeCuir	Dr. David Broussard
Mr. Robert Ruel	Dr. R. Reese Newsome	

Absent:

Mr. Scott Guidry

Others present:

Mr. Ken Schnauder	Ms. Barbara Woodard	Mr. Kurt Loup
Ms. Alicia Reynolds	Mr. Dave Woolridge	Mr. Jim Hurley
Mr. Larry Warren	Mr. Jeff Williams	Ms. Annette Drodgy

Dr. Foret called the meeting to order and asked that the record reflect 8 Board members were in attendance and a quorum was present. Dr. Foret then welcomed the guests to the meeting and asked for all present to be introduced.

Dr. Foret called for approval of the June 2, 2022 minutes. Dr. Alvarado moved for the minutes to be adopted and Dr. Newsome seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret called on Jim Hurley from Willis Towers Watson to present the annual actuary report. Mr. Hurley presented his findings and advised indicated rates for this year were an overall increase of 14.5%. After a lengthy discussion on the information provided, Mr. Waddell made a motion for the PCF surcharge rates to remain unchanged at this time. Dr. Alvarado seconded the motion and with no dissenting votes the motion was passed.

Dr. Foret called for the compensation committee to present their evaluation of the PCF's unclassified executive staff. Mr. Naquin reported the committee felt Mr. Schnauder's and Mr. Loup's job performance has been excellent, and their recommendation was they should continue serving in their respective positions. He also stated since Mr. Schnauder and Mr. Loup have exceeded expectations in the performance of their job duties, the committee was recommending they each receive a 5% raise effective July 15, 2022. Dr. Alvarado moved to adopt a 5% increase in salary for Mr. Schnauder and Mr. Loup; Mr. Newsome seconded the motion and by

unanimous verbal vote the motion was approved. Dr. Foret then advised that keeping aligned with Civil Service rules, a performance adjustment up to the amount of \$2,500 can be granted to unclassified employees in the event of exceptional evaluations. Mr. Naquin made a motion to give both Mr. Schnauder and Mr. Loup a \$2,500 one-time performance adjustment and Mr. Ruel seconded the motion. The motion passed with no dissenting votes.

Dr. Foret asked for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,271,369,325, the total net collected in surcharge payments to date was approximately \$154,939,996, and the total net filing fees collected to date were \$205,105. She advised the investment income through May was approximately \$30,864,184, the total operating expenses to date were \$6,512,404 and the claims expenses to date were \$110,890,166.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of June there were 64 panels filed, 98 panels closed, 86 claims opened, and 115 claims closed, ending the month with a total pending claim count of 3875. Mr. Loup advised \$45,064 in judicial interest was paid for the month and \$203,415 in legal fees and expenses were paid. Mr. Loup presented 26 claims for settlement approval for the month of June in the amount of \$10,991,000. There were no questions asked and no public comments made.

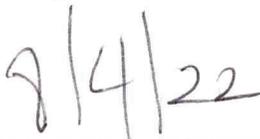
Dr. Foret thanked the guests for attending the meeting. Dr. Newsome then made a motion for the Board to move into Executive Session; Mr. Naquin seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

After discussion in closed session, Mr. Naquin made a motion to end the executive session and move into open session and to approve the claims with the noted abstentions; Mr. Newsome seconded the motion, and by unanimous verbal vote the motion was approved.

At that time, with no further matters to be discussed, Mr. Waddell moved for adjournment; Dr. Alvarado seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 8:30 pm.



Dr. Christopher Foret, Chairman



Date