

SEPTEMBER MINUTES

PCF OVERSIGHT BOARD

September 13, 2023

Our Lady of the Lake Regional Medical Center
Heroman Board Room, First Floor
5000 Hennessey Blvd.
Baton Rouge, LA

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Wednesday September 13, 2023.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Robert Ruel	Ms. Tracy Bordelon
Dr. R. Reece Newsome	Dr. David Broussard	

Absent:

Mr. Gregory Waddell	Dr. Luis Alvarado	Mr. Marcus Naquin
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Others present:

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

Dr. Foret called the meeting to order and asked that the record reflect 5 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 August 10, 2023 minutes. Dr. Newsome moved for the minutes to be adopted and Mr. Ruel seconded the motion. By verbal vote, the minutes were adopted 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 was approximately \$1,335,312,817, the total net collected in surcharge payments to date was approximately \$16,418,039, and the total net filing fees collected to date were \$43,200. She advised the investment income as of July 31, 2023 was \$3,098,023, the total operating expenses to date were \$1,000,191 and the claims expenses to date were \$18,714,222.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of August there were 91 panels filed, 191 panels closed, 111 claims opened, and 88 claims closed, ending the month with a total pending claim count of 4020. Mr. Loup advised \$0 in judicial interest was paid for the month and \$144,096 in legal fees and expenses were paid. Mr. Loup presented 27 claims for settlement approval for the month in the amount of \$11,340,000. There were no questions asked and no public comments made.

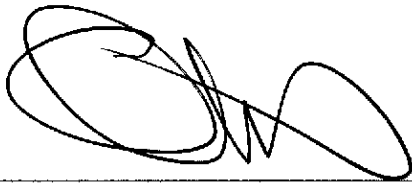
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Dr. Foret thanked the guests for attending the meeting. Dr. Newsome then made a motion for the Board to move into Executive Session; Mr. Ruel seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss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

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

Before the meeting adjourned, Dr. Newsome suggested it may be beneficial for the Fund to have a second actuarial report compiled for comparison. After a brief discussion, the board agreed and requested that Mr. Schnauder research several actuarial firms and provide estimated costs and a recommendation at the October board meeting.

At that time, with no further matters to be discussed, Dr. Newsome moved for adjournment; Mr. Ruel seconded the motion. By verbal vote, the motion was carried with no dissenting votes; the meeting was adjourned at 7:15 pm.



Dr. Christopher Foret, Chairman

10/5/23

Date