

MAY MINUTES

PCF OVERSIGHT BOARD

May 4, 2023

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, May 4, 2023.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Marcus Naquin	Dr. Luis Alvarado
Mr. Robert Ruel	Mr. Scott Guidry	Dr. David Broussard
Dr. R. Reese Newsome		

Absent:

Mr. Greg Waddell

Others present:

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

Dr. Foret called the meeting to order and asked that the record reflect 7 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 April 6, 2023 minutes. Mr. Naquin 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 for Mr. Guidry to speak on behalf of the election of officers nominating committee. Mr. Guidry stated he and the other committee members met and after discussion concluded the currently elected officers had performed their duties admirably and should continue to serve in their roles. Mr. Guidry then made a motion to elect Dr. Foret as Chairman, Mr. Naquin as Vice Chairman and Dr. Alvarado as Secretary. Dr. Newsome seconded the motion and by unanimous verbal vote the motion passed.

Dr. Foret asked for an overview of any contracts that needed approval for the 2023-2024 fiscal year. Mr. Schnauder presented 6 administrative contracts due to be renewed effective July 1, 2023: PMSI Settlement Solutions, JPI, Hannis T. Bourgeois, CPA, Willis Towers Watson, Alexander Sides, and Lafleur & Laborde. Mr. Naquin made a motion to approve all 6 contracts as presented. Mr. Guidry seconded the motion and by unanimous verbal vote the motion was approved.

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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 \$1,327,284,681, the total net collected in surcharge payments to date was approximately \$135,959,269, and the total net filing fees collected to date were \$229,750. She advised the investment income through March was \$33,220,826, the total operating expenses to date were \$5,603,059 and the claims expenses to date were \$101,146,360.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of April there were 69 panels filed, 91 panels closed, 83 claims opened, and 103 claims closed, ending the month with a total pending claim count of 3981. Mr. Loup advised \$6,156 in judicial interest was paid for the month and \$133,747 in legal fees and expenses were paid. Mr. Loup presented 24 claims for settlement approval for the month in the amount of \$9,117,500. There were no questions asked and no public comments made.

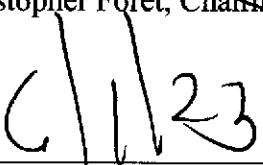
Dr. Foret thanked the guests for attending the meeting. Dr. Newsome then made a motion for the Board to move into Executive Session; Dr. Alvarado seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

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

At that time, with no further matters to be discussed, Mr. Naquin moved for adjournment; Mr. Guidry seconded the motion. By verbal vote, the motion was carried with no dissenting votes; the meeting was adjourned at 7:00 pm.



Dr. Christopher Foret, Chairman



Date