

# MINUTES

## PCF OVERSIGHT BOARD

April 4, 2019

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, April 4, 2019.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Robert Ruel	Ms. Jennifer DeCuir
Mr. Kent Guidry	Dr. Luis Alvarado	Mr. Gregory Waddell
Dr. Patrick Breaux	Mr. Marcus Naquin	

The following Board members were absent:

Dr. Corey Hebert

Others present:

Mr. Ken Schnauder	Ms. Tresha Michot	Ms. Maria Bowen
Mr. Kurt Loup	Dr. A. Jay Binder	Mr. Buck Copeland
Ms. Barbara Woodard	Ms. Diane Napoli	Mr. Frank McGee
Ms. Betty Patrick	Mr. John Thompson	Mr. Nick Lorusso
Mr. Dave Woolridge	Ms. Cindy Dolan	

Dr. Foret called the meeting to order and asked that the record reflect eight Board members were in attendance and a quorum was present. Dr. Foret then welcomed the guests to the meeting and asked all present to introduce themselves.

Dr. Foret asked for public comments or questions. No public comments were made.

Dr. Foret called for the approval of the March 7, 2019 minutes. Mr. Ruel moved for the minutes to be adopted and Dr. Alvarado seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret asked for discussion of the Louisiana Department of Insurance (LDI) Examination Report on the Practice Protection Fund (PPF). Mr. Nick Lorusso, Chief Deputy Commissioner, and Frank McGee, both representing LDI, were present to answer any questions. Mr. Dave Woolridge, PCF Board General Counsel, gave an overview of the events which took place at the prior Board meeting on March 7, 2019 and subsequently, regarding the Practice Protection Fund. Ms. Tresha Michot, Vice President of Inmedex, representing the Practice Protection Fund, was given an opportunity to explain PPF's situation and gave the Board a summary of same. After much discussion, Mr. Waddell made a motion to adopt a Board resolution indicating the action

of the PCF Oversight Board to withdraw and retract approval of the Practice Protection Fund as demonstrating the financial responsibility requisite to continue enrollment with the PCF, with the revocation and termination to be effective May 31, 2019; full resolution attached. Ms. DeCuir seconded the motion; by verbal vote, the motion was unanimously approved with no dissenting votes.

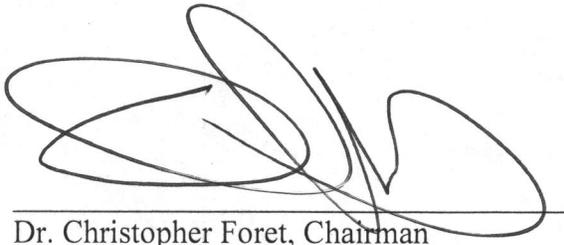
Dr. Foret called for discussion and approval of the FY 2019-20 administrative contracts. Mr. Schnauder presented a list of agency contracts requiring Board approval to be effective July 1, 2019 through June 30, 2020. He advised these were the same contracts approved by the Board the prior fiscal year, and the contracts are renewed annually. After some discussion, Dr. Breaux moved for the renewals to be approved and Mr. Ruel seconded the motion; by verbal vote, the motion for renewal of the contracts was 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 to date was approximately \$1,115,217,087, the total net collected in surcharge payments to date was approximately \$115,849,209 and the total net filing fees collected to date were \$206,000. She advised the reported investment income through February was \$21,959,279, the total operating expenses to date were \$4,381,797, and the claims expenses to date were \$99,565,643. There were no questions asked and no public comments made.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of March there were 79 panels filed, 96 panels closed, 85 claims opened, and 133 claims closed, ending the month with total pending claims count of 4,351. Mr. Loup advised \$0 in judicial interest were paid for the month and \$304,306 in legal fees and expenses were paid. Mr. Loup presented 28 claims for settlement approval for the month in the amount of \$11,788,450. There were no questions asked and no public comments made.

Dr. Foret asked if there were any questions or comments from the public. There were none.

Dr. Foret thanked the guests for attending the meeting. Mr. Ruel 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.



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Dr. Christopher Foret, Chairman

5/2/19

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Date