

# JULY MINUTES

## PCF OVERSIGHT BOARD

July 20, 2023

Louisiana Hospital Association Conference Center  
2334 Weymouth Dr.  
Baton Rouge, LA 70809

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, July 20, 2023.

The following Board members were in attendance:

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

Others present:

Mr. Ken Schnauder	Mr. Kurt Loup	Ms. Alicia Reynolds
Ms. Barbara Woodard	Ms. Samantha Kennedy	Mr. Dave Woolridge
Ms. Connie Landry	Ms. Penny Buchanan	Ms. Normeca Smith
Ms. Susan Gremillion	Mr. Brian Mooney	Mr. Jim Hurley
Mr. Jeff Williams	Mr. Larry Warren	Ms. Cathy Moss

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. Mr. Schnauder introduced a new board member, Ms. Tracy Bordelon, who has been appointed to replace Mr. Scott Guidry. Ms. Bordelon has worked at Acadian Ambulance for eighteen years and will use that experience and knowledge while representing the "all other" health care providers category.

Dr. Foret called for approval of the June 1, 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 actuarial report presented by Jim Hurley with Willis Towers Watson. Mr. Hurley gave an overview of the data and factors contributing to indicated rate changes for the upcoming year and provided four possible options for provider rates. Dr. Newsome made a motion to keep all provider rates unchanged for the upcoming year. Mr. Waddell seconded the motion. After a brief debate on the motion, Dr. Foret requested a roll call vote. Ms. Bordelon abstained from voting on the motion. Dr. Newsome, Mr. Waddell, and Mr. Ruel voted Aye; Dr. Alvarado, Mr. Naquin, Dr. Broussard, and Dr. Foret voted Nay and the motion failed 4 to 3. Mr. Naquin then made a motion to approve Option 4, which suggested a 2.7% increase for hospitals, a 10.1% increase for nursing homes, and a 6.8% increase for dentists and oral surgeons. All other provider rates remained unchanged with this option. Dr. Alvarado seconded the motion and again a roll call vote was requested. Ms. Bordelon abstained from voting on the motion. Dr. Newsome, Dr.

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Alvarado, Dr. Foret, Mr. Naquin, Mr. Ruel, and Dr. Broussard voted to approve the motion while Mr. Waddell voted against it. The motion was passed with a vote of 6 to 1.

Dr. Foret asked for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the fiscal year was approximately \$1,336,597,953, the total net collected in surcharge payments to date was approximately \$159,116,500, and the total net filing fees collected to date were \$274,950. She advised the investment income through May was \$39,473,075, the total operating expenses to date were \$6,537,073 and the claims expenses to date were \$120,353,755.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of June there were 70 panels filed, 111 panels closed, 88 claims opened, and 106 claims closed, ending the month with a total pending claim count of 3967. Mr. Loup advised \$0 in judicial interest was paid for the month and \$111,275 in legal fees and expenses were paid. Mr. Loup presented 30 claims for settlement approval for the month in the amount of \$12,222,500. 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; 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, Dr. Alvarado made a motion to end the executive session and move into open session and to approve the claims with the noted abstentions; Mr. Waddell seconded the motion, and by unanimous verbal vote the motion was approved.

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 7:30 pm.



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Dr. Christopher Foret, Chairman

8/10/23

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Date