

APRIL MINUTES

PCF OVERSIGHT BOARD

April 3, 2025

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

Mr. Marcus Naquin, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday April 3, 2025.

The following Board members were in attendance:

Mr. Marcus Naquin, Chairman	Dr. R. Reece Newsome	Ms. Tracy Bordelon
Mr. Robert Ruel	Mr. John Derenbecker	

Absent:

Dr. David Broussard	Mr. Greg Waddell	Dr. Christopher Foret
Dr. Luis Alvarado		

Others present:

Mr. Ken Schnauder	Mr. Dave Woolridge	Mr. Kurt Loup
Ms. Barbara Woodard	Ms. Alicia Reynolds	Ms. Holly Descant

Mr. Naquin called the meeting to order and asked that the record reflect 5 Board members were in attendance and a quorum was present. He then welcomed the guests to the meeting and asked for all present to be introduced.

Mr. Naquin called for approval of the March 6, 2025 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.

Mr. Naquin gave the floor to Mr. Dave Woolridge, Board general counsel, for an announcement. Mr. Woolridge advised the Board that he would not be renewing his contract at the end of June. He expressed his profound gratitude for the opportunities that serving as general counsel to the PCF Oversight Board had granted him over the years, mentioning that he has gone before the Louisiana Supreme Court 8 times in the course of his career. Mr. Naquin in turn thanked Mr. Woolridge for the many years he served as counsel to the Board, and the experience and wisdom he shared with the members over that time. Following the announcement, Mr. Schnauder presented 3 options for attorneys that could potentially act as general counsel to the Board: Mr. Keith Armstrong, Mr. Joseph Manning, and Ms. Stephanie Laborde (currently acting as conflict counsel for the PCF). Mr. Schnauder explained that each attorney had experience working with the PCF and were located in Baton Rouge, making them excellent candidates. After a brief discussion, Dr. Newsome made a motion to offer a 1-year contract to Ms. Laborde to act as general counsel and a 1-year contract to Mr. Manning to act as conflict counsel. Mr. Ruel seconded that motion and by unanimous verbal vote the motion was approved.

Mr. Naquin asked for the monthly financial report. Ms. Woodard informed the Board the Fund balance was approximately \$1,444,387,304, the total net collected in surcharge payments to date was approximately \$136,978,365 and the total net filing fees collected to date were \$185,100. She advised the investment income as of February 28, 2025, was \$41,137,254, the total operating expenses to date were \$5,470,865, and the claims expenses to date were \$111,590,921.

Mr. Naquin called for the claims report. Mr. Loup informed the Board that for the month of March there were 52 panels filed, 108 panels closed, 55 claims opened, and 116 claims closed, ending the month with a total pending claim count of 3922. Mr. Loup advised \$0, in judicial interest was paid for the month and \$81,062 in legal fees and expenses were paid. Mr. Loup presented 23 claims for settlement approval for the month in the amount of \$13,784,364. There were no questions asked, and no public comments made.

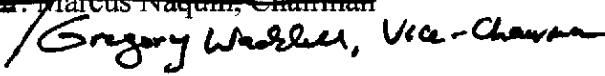
Mr. Naquin asked if the Board was ready to move to the executive session. Ms. Bordelon made a motion for the Board to move into Executive Session; Dr. Newsome seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

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

At that time, with no further matters to be discussed, Mr. Ruel moved for adjournment; Ms. Bordelon seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 8:00 pm.



Mr. Marcus Naquin, Chairman


Gregory Washell, Vice-Chairman

5/1/2025

Date