FEBRUARY MINUTES

PCF OVERSIGHT BOARD

February 5, 2026

Our Lady of the Lake Regional Medical Center
Heroman Boardroom, 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 February 5, 2026

The following Board members were in attendance:

Mr. Marcus Naquin, Chairman	Ms. Tracy Bordelon	Mr. John Derenbecker
Mr. Greg Waddell	Dr. David Broussard	Dr. Christopher Foret
Mr. Robert Ruel		

Absent:

Dr. Luis Alvarado	Dr. R. Reece Newsome

Others present:

Mr. Ken Schnauder	Mr. Kurt Loup	Ms. Stephanie Laborde
Ms. Alicia Reynolds	Mr. Jeff Williams	

Mr. Naquin called the meeting to order and asked that the record reflect 7 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 January 8, 2026 minutes. Ms. Bordelon moved for the minutes to be adopted, and Dr. Foret seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Naquin then called for the monthly financial report. Mr. Schnauder informed the Board the Fund balance was approximately $1,460,918,927, the total net collected in surcharge payments to date was approximately $100,123,740 and the total net filing fees collected to date were $147,800. He advised the investment income as of December 31, 2025 was $43,081,009, the total operating expenses to date were $4,041,933, and the total claims expenses to date were $111,897,523.

Mr. Naquin called for the claims report. Mr. Loup informed the Board that for the month of January there were 45 panels filed, 93 panels closed, 69 claims opened, and 80 claims closed, ending the month with a total pending claim count of 3875. Mr. Loup advised $0 in judicial interest was paid for the month and $56,124 in legal fees and expenses were paid. Mr. Loup presented 25 claims for settlement approval for the month in the amount of $16,405,000. There were no questions asked and no public comments made.

Mr. Naquin asked if the Board was ready to move to the Executive Session. Mr. Ruel made a motion for the Board to move into Executive Session; Ms. Bordelon 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, the Board agreed to return to General Session. A motion was made by Mr. Waddell to formally end the Executive Session and to approve the presented claims, with any 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. Waddell moved for adjournment. Mr. Ruel seconded the motion. By verbal vote, the motion passed with no dissenting votes; the meeting was adjourned at 7:00 pm.

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Mr. Marcus Naquin, Chairman Date