

MAY MINUTES

PCF OVERSIGHT BOARD

May 2, 2024

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 May 2, 2024.

The following Board members were in attendance:

Mr. Marcus Naquin, Chairman	Mr. Greg Waddell	Dr. R. Reece Newsome
Mr. John Derenbecker	Mr. Robert Ruel	Dr. Luis Alvarado
Ms. Tracy Bordelon	Dr. David Broussard	

Absent:

Dr. Christopher Foret

Others present:

Mr. Ken Schnauder	Ms. Barbara Woodard	Ms. Alicia Reynolds
Mr. Brent Bourgeois	Mr. Kurt Loup	Mr. Jeff Williams
Mr. Larry Warren	Mr. Conrad Meyer	

Mr. Naquin called the meeting to order and asked that the record reflect 8 Board members were in attendance and a quorum was present. Mr. Naquin then welcomed the guests to the meeting and asked for all present to be introduced.

Mr. Naquin called for approval of the April 4, 2024 minutes. Dr. Newsome moved for the minutes to be adopted and Dr. Alvarado seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Naquin called for an overview of any administrative contracts that required approval for the 2024-25 fiscal year. Mr. Schnauder presented seven contracts due to be renewed effective July 1, 2024: PMSI Settlement Solutions, JPI, Hannis T. Bourgeois CPA, Willis Towers Watson, Alexander Sides, Lafleur & Laborde and EisnerAmper. Dr. Broussard made a motion to approve all seven contracts as presented. Mr. Ruel seconded the motion and by unanimous verbal vote the motion passed.

Mr. Naquin called for the approval of contract legal counsel fees. Mr. Schnauder presented a revised maximum hourly fee schedule for legal services from the Attorney Generals' office. The new fee schedule lists \$350 per hour for attorneys with 10 or more years of experience, \$275 per hour for attorneys with 5-10 years of experience, \$225.00 per hour for attorneys with 3-5 years of experience and \$80.00 per hour for paralegal services. Mr. Schnauder requested approval to increase the fees for PCF's contracted general counsel (Alexander Sides) and contracted conflict

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general counsel (Lafleur & Laborde) to the maximum allowed under the new fee schedule effective July 1, 2024. He also requested approval to raise the fees for all other legal counsel to \$250 per hour for attorneys with 10 or more years of experience, \$225 per hour for attorneys with 5-10 years of experience, and \$200 per hour for attorneys with 3-5 years of experience to be effective May 3, 2024. Mr. Derenbecker made a motion to approve the revised legal counsel fees as presented and Mr. Ruel seconded. The motion was unanimously approved by a verbal vote.

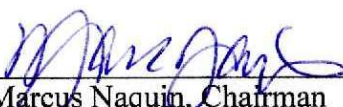
Mr. Naquin asked for the monthly financial report. Ms. Woodard informed the Board the Fund balance for the fiscal year was approximately \$1,397,424,874, the total net collected in surcharge payments to date was approximately \$131,314,866, and the total net filing fees collected to date were \$230,500. She advised the investment income as of March 31, 2024 was \$39,019,502, the total operating expenses to date were \$6,269,796, and the claims expenses to date were \$102,338,165.

Mr. Naquin called for the claims report. Mr. Loup informed the Board for the month of April there were 75 panels filed, 101 panels closed, 98 claims opened, and 101 claims closed, ending the month with a total pending claim count of 4040. Mr. Loup advised \$189,539 in judicial interest was paid for the month and \$237,137 in legal fees and expenses were paid. Mr. Loup presented 25 claims for settlement approval for the month in the amount of \$14,967,258. There were no questions asked and no public comments made.

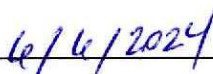
Mr. Naquin thanked the guests for attending the meeting. Dr. Newsome then made a motion for the Board to move into Executive Session; Ms. Bordelon seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

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

At that time, with no further matters to be discussed, Dr. Alvarado moved for adjournment; Mr. Waddell seconded the motion. By verbal vote, the motion was carried with no dissenting votes; the meeting was adjourned at 7:30 pm.



Mr. Marcus Naquin, Chairman



Date