

SEPTEMBER MINUTES

PCF OVERSIGHT BOARD

September 5, 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 September 5, 2024.

The following Board members were in attendance:

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

Absent:

Dr. Christopher Foret	Dr. David Broussard
-----------------------	---------------------

Others present:

Mr. Ken Schnauder	Mr. Dave Woolridge	Mr. Jacob Meese
Ms. Alicia Reynolds	Mr. Kurt Loup	Ms. Holly Descant
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. Mr. Naquin then welcomed the guests to the meeting and asked for all present to be introduced.

Mr. Naquin called for approval of the August 8, 2024 minutes. Dr. Newsome moved for the minutes to be adopted, and Ms. Bordelon seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Naquin asked for the quarterly investment report. Mr. Jacob Meese with Cardinal Investment advisors stated that the PCF's overall portfolio outperformed the benchmark by 7 bps returning 0.53% for this quarter and leaving the total balance at just under \$1.4 billion. All composites of the portfolio outperformed their relative benchmark except equity.

Mr. Naquin called for the monthly financial report. Mr. Schnauder informed the Board the Fund balance was approximately \$1,383,292,461, the total net collected in surcharge payments to date was approximately \$16,001,048, and the total net filing fees collected to date were \$45,700. He advised the investment income as of July 31, 2024 was \$3,442,887 the total operating expenses to date were \$919,827, and the claims expenses to date were \$18,425,719.

Mr. Naquin asked for the claims report. Mr. Loup informed the Board for the month of August there were 65 panels filed, 116 panels closed, 89 claims opened, and 87 claims closed, ending the

PCFOB Minutes
September 5, 2024

month with a total pending claim count of 4053. Mr. Loup advised \$423,243 in judicial interest was paid for the month and \$80,462 in legal fees and expenses were paid. Mr. Loup presented 22 claims for settlement approval for the month in the amount of \$7,626,286. There were no questions asked and no public comments made.

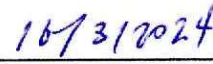
Mr. Naquin thanked the guests for attending the meeting. Mr. Waddell then made a motion for the Board to move into Executive Session; Ms. Bordelon seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

After discussion in closed session, Mr. Waddell made a motion to end the executive session and move into open session and to approve the presented claims, with any noted abstentions; Dr. Alvarado 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; Dr. Alvarado seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 7:00 pm.



Mr. Marcus Naquin, Chairman



Date