

JANUARY MINUTES

PCF OVERSIGHT BOARD

January 11, 2024

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

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday January 11, 2024.

The following Board members were in attendance:

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

Absent:

Dr. Luis Alvarado

Others present:

Mr. Ken Schnauder	Ms. Barbara Woodard	Ms. Alicia Reynolds
Mr. Dave Woolridge	Mr. Kurt Loup	Mr. Brian Mooney
Mr. Larry Warren	Mr. Jeff Williams	

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.

Dr. Foret called for approval of the December 7, 2023 minutes. Mr. Naquin moved for the minutes to be adopted and Dr. Newsome seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret asked Mr. Schnauder to explain the request for a new administrative contract with Canon for Recognition Software. Mr. Schnauder and Mr. Mooney advised the software would enhance and drastically improve the document imaging system currently used. Mr. Schnauder advised the initial cost for the software license, set up, and training would be \$75,000 and thereafter the contract would cost just under \$8,000 per year. Mr. Mooney briefly explained how the software would benefit the PCF and answered all questions raised. He further advised our current imaging system costs would be reduced by approximately \$2,000 annually with the addition of this Canon software. Review and bidding from 7 vendors for similar software was conducted and Canon was by far the best option in Mr. Mooney's opinion. Mr. Waddell then made a motion to approve the contract as presented and Mr. Ruel seconded the motion. The motion was passed by unanimous verbal vote.

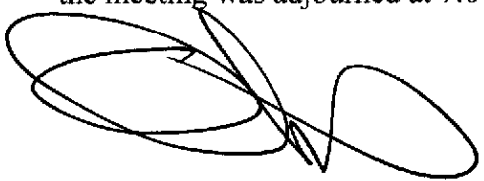
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Dr. Foret asked for the monthly financial report. Ms. Woodard informed the Board the Fund balance for the fiscal year was approximately \$1,363,220,453, the total net collected in surcharge payments to date was approximately \$84,899,300, and the total net filing fees collected to date were \$129,800. She advised the investment income as of November 30, 2023 was \$18,320,477, the total operating expenses to date were \$3,568,447, and the claims expenses to date were \$72,028,645. Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of December there were 66 panels filed, 95 panels closed, 88 claims opened, and 87 claims closed, ending the month with a total pending claim count of 4059. Mr. Loup advised \$172,504 in judicial interest was paid for the month and \$273,561 in legal fees and expenses were paid. Mr. Loup presented 21 claims for settlement approval for the month in the amount of \$6,387,500. 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; 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. Broussard 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. Waddell seconded the motion. By verbal vote, the motion was carried with no dissenting votes; the meeting was adjourned at 7:00 pm.



Dr. Christopher Foret, Chairman

2/8/24

Date