

MINUTES

PCF OVERSIGHT BOARD

December 2, 2021

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
HEROMAN BOARD ROOM
BATON ROUGE, LA

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, December 2, 2021.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Dr. Luis Alvarado	Dr. R. Reese Newsome
Mr. Marcus Naquin	Mr. Scott Guidry	Ms. Jennifer DeCuir
Mr. Gregory Waddell	Dr. David Broussard	Mr. Robert Ruel

Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Daniel Levert
Mr. Kurt Loup	Mr. Dave Woolridge	Mr. Jeff Williams
Ms. Barbara Woodard	Ms. Lindsey Watts	Mr. Henry Ramagos

Dr. Foret called the meeting to order and asked that the record reflect nine 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 introduce themselves.

Dr. Foret asked for approval of the November 4, 2021, minutes. Dr. Alvarado moved for the minutes to be adopted and Mr. Guidry seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret called for discussion of the PCF annual financial audit. Mr. Daniel Levert and Ms. Lindsey Watts of Postlethwaite and Netterville presented the Board with detailed annual financial statements and gave an overview of the audit; Mr. Levert and Ms. Watts advised it was a clean audit with no findings to report. They further commented the PCF staff does a very good job following rules, regulations and procedures. Working with staff throughout the audit was a pleasure. The Board commended the staff for the dedication and excellent audit report.

Dr. Foret asked for discussion on the 2022 Board Meeting Dates. Dr. Foret advised the February 2022 meeting would be changed from the first Thursday of the month to the second Thursday, February 10, 2022. There was no objection to the change of the meeting.

Dr. Foret called for discussion on the request for administrator coordinator job appointments to be permanent. Mr. Schnauder advised the board there are two job appointment positions within the PCF that he would like to make permanent positions. After some discussion, Dr. Newsome made a motion to make a request from Civil Service to make the two positions permanent; Mr. Guidry seconded the motion. The verbal vote was unanimous, and the motion was approved.

Dr. Foret asked for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,238,158,984, the total net collected in surcharge payments to date was approximately \$56,349,955 and the total net filing fees collected to date was \$82,505. She advised the investment income through October 2021 was approximately \$13,391,514, the total operating expenses to date were \$2,791,207 and the claims expenses to date were \$31,636,493.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of November there were 59 panels filed, 86 panels closed, 82 claims opened, and 91 claims closed, ending the month with a total pending claim count of 4001. He advised \$0 in judicial interest was paid for the month and \$234,311 in legal fees and expenses were paid. Mr. Loup presented 17 claims for settlement approval for the month in the amount of \$4,872,548. 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; Dr. Alvarado seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

Following the Executive Session, the Board verbally voted unanimously to move back into an open meeting session, Mr. Guidry made a motion to approve all claims as presented in the Executive Session; Mr. Waddell seconded the motion, and by unanimous verbal vote the motion was approved.

At that time, with no further matters to be discussed, Mr. Naquin moved for adjournment and Mr. Guidry seconded the motion. By verbal vote, the motion carried with no dissenting votes; the Executive Session ended, and the meeting was adjourned at 7:30 p.m.



Dr. Christopher Foret, Chairman

January 6, 2021
Date