

MINUTES

PCF OVERSIGHT BOARD

August 5, 2021

ZOOM TELECONFERENCE

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 5:30 PM on Thursday, August 5, 2021.

The following Board members were in attendance:

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

The following Board member was absent:

Dr. Corey Hebert

Others present:

Mr. Ken Schnauder	Mr. Dave Woolridge	Mr. Jeff Williams
Ms. Barbara Woodard	Ms. Shelly Fowler	Mr. Larry Warren
Mr. Kurt Loup	Ms. Betty Patrick	Mr. Kevin Balaod
Mr. David Bazzelle		

Dr. Foret called the meeting to order and asked that the record reflect eight Board members were in attendance and a quorum was present. Dr. Foret then welcomed the guests to the meeting and asked all present to introduce themselves.

Mr. Schnauder then explained Act 43 Meeting Compliance Requirement, advising the Board must vote in favor of hearing motions during a virtual meeting. He further advised there should be two motions to be heard, the approval of the July 2021 minutes and the approval of the claims presented tonight. Dr. Alvarado made a motion to hear both motions and Mr. Naquin seconded the motion and by unanimous verbal vote the motion was approved.

Dr. Foret called for approval of the July 1, 2021 minutes. Dr. Alvarado 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 for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the 20-21 fiscal year to date, as of June 30, 2021, was approximately \$1,203,960,073, the total net collected in surcharge payments to date was approximately \$153,466,725 and the total net filing fees collected to date were \$236,400. She advised the investment income through June was approximately \$48,237,468, the total operating expenses to date were \$6,979,636, and the claims expenses to date were \$126,024,322. The new fiscal year began July 1, 2021, and she advised, as of July 31, 2021, the PCF prior fiscal year cash carryover was \$1,203,960,073, YTD

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surcharge collections were \$10,843,029, YTD filing fees were \$16,100, YTD operating expenses were \$442,759, YTD claims expenses were \$5,437,736, leaving the Fund balance at \$1,208,938,706.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of July there were 77 panels filed, 107 panels closed, 68 claims opened, and 91 claims closed, ending the month with a total pending claims count of 4,080. Mr. Loup advised \$0 in judicial interest was paid for the month and \$113,281 in legal fees and expenses were paid. Mr. Loup presented 19 claims for settlement approval for the month in the amount of \$10,647,000. There were no questions asked and no public comments made.

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



Dr. Christopher Foret, Chairman

September 23, 2021

Date