

DECEMBER MINUTES

PCF OVERSIGHT BOARD

December 7, 2023

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 December 7, 2023.

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
Dr. Luis Alvarado		

Absent:

Mr. Robert Ruel	Ms. Tracy Bordelon
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Others present:

Mr. Ken Schnauder	Ms. Barbara Woodard	Mr. Kurt Loup
Ms. Alicia Reynolds	Mr. Dave Woolridge	Mr. David Moore
Ms. Sonja Conerly	Mr. Benjamin Sammons	Ms. Lindsay Watts
Mr. Larry Warren	Mr. Jeff Williams	

Dr. Foret called the meeting to order and asked that the record reflect 7 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 November 2, 2023 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 called for the annual Legislative Financial Audit Report presented by Mr. David Moore and Ms. Lindsay Watts of EisnerAmper, LLP. Mr. Moore presented an in-depth review of the PCF's financial statements from July 1, 2022 through June 30 2023. Ms. Watts advised that after conducting the audit according to Statewide Agreed-Upon Procedures, the PCF had no exceptions noted. Both Mr. Moore and Ms. Watts complimented the PCF management team for being helpful and timely in getting any information the auditors needed. Mr. Derenbecker then commended Ms. Barbara Woodard and the PCF employees for receiving a pristine audit report.

Dr. Foret asked for the monthly financial report. Ms. Woodard informed the Board the Fund balance for the fiscal year was approximately \$1,342,793,064, the total net collected in surcharge payments to date were approximately \$54,795,501, and the total net filing fees collected to date were \$108,300. She advised the investment income as of October 31, 2023 was \$14,913,969, the

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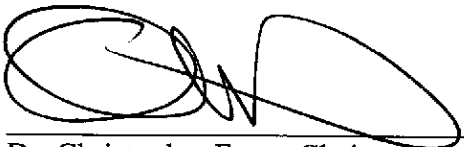
total operating expenses to date were \$3,021,085 and the claims expenses to date were \$59,471,588.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of November there were 60 panels filed, 87 panels closed, 87 claims opened, and 76 claims closed, ending the month with a total pending claim count of 4051. Mr. Loup advised \$0 in judicial interest was paid for the month and \$114,796 in legal fees and expenses were paid. Mr. Loup presented 25 claims for settlement approval for the month in the amount of \$11,542,258. 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.

After discussion in closed session, Mr. Naquin made a motion to end the executive session and move into open session and to approve the claims with the 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. Naquin moved for adjournment; Dr. Broussard seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 7:30 pm.



Dr. Christopher Foret, Chairman

1/11/24

Date