

AUGUST MINUTES

PCF OVERSIGHT BOARD

August 8, 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 August 8, 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
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Others present:

Mr. Ken Schnauder	Mr. Dave Woolridge	Mr. Kurt Loup
Ms. Alicia Reynolds	Ms. Holly Descant	

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 July 18, 2024 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.

Mr. Naquin asked for the monthly financial report. Mr. Schnauder informed the Board the Fund balance for the fiscal year was approximately \$1,385,654,436 the total net collected in surcharge payments to date was approximately \$10,921,013, and the total net filing fees collected to date were \$20,700. He advised the investment income as of July 31, 2024 was not finalized, the total operating expenses to date were \$359,552, and the claims expenses to date were \$9,077,666.

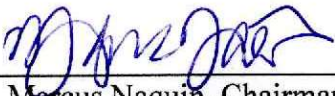
Mr. Naquin called for the claims report. Mr. Loup informed the Board for the month of July there were 81 panels filed, 132 panels closed, 102 claims opened, and 83 claims closed, ending the month with a total pending claim count of 4047. Mr. Loup advised \$243,949 in judicial interest was paid for the month and \$90,907 in legal fees and expenses were paid. Mr. Loup presented 17 claims for settlement approval for the month in the amount of \$8,440,552. There were no questions asked and no public comments made.

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Mr. Naquin thanked the guests for attending the meeting. Dr. Newsome then made a motion for the Board to move into Executive Session; Mr. Ruel 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; Ms. Bordelon seconded the motion, and by unanimous verbal vote the motion was approved.

At that time, with no further matters to be discussed, Dr. Alvarado moved for adjournment; Mr. Ruel seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 7:15 pm.



Mr. Marcus Naquin, Chairman

9/5/2024

Date