

MINUTES
PCF OVERSIGHT BOARD

November 1, 2018

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, November 1, 2018.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Marcus Naquin	Ms. Jennifer DeCuir
Mr. Kent Guidry	Dr. Luis Alvarado	Mr. Gregory Waddell
Dr. Corey Hebert	Mr. Robert Ruel	

The following Board member was absent:

Dr. Patrick Breaux

Others present:

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

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.

Dr. Foret asked for public comments or questions. No public comments were made.

Dr. Foret called for the approval of the October 4, 2018 minutes. Mr. Naquin moved for the minutes to be adopted and Dr. Alvarado seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret called for discussion on the PCF claims and panel operating system known as "Prism." Mr. Schnauder advised the operating system, which went live in 2008, is in need of an upgrade. He explained at this time he was only asking for Board approval to enter the bid process for the upgrade, not approval for the upgrade project itself; he advised he will present a timeframe and cost of the full upgrade to the Board after the lengthy bid process is concluded. He advised recommendations had been obtained from two independent vendors on upgrade needs and estimated costs fell between \$500,000 and \$700,000. Mr. Naquin moved for approval to start the


bid process for a system upgrade to "Prism" and Mr. Ruel seconded the motion. By verbal vote, the motion was approved with no dissenting votes.

Dr. Foret asked for the financial reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,082,335,591, the total net collected in surcharge payments to date was approximately \$43,788,690 and the total net filing fees collected to date were \$94,000. She advised the reported investment income through September was \$7,679,119, the total operating expenses to date were \$1,732,031, and the claims expenses to date were \$48,644,227. Ms. Woodard then presented the Board with the FY 2019-20 Budget for approval. She advised the budget increased slightly. After some discussion, Dr. Alvarado made a motion to approve the budget as proposed; Mr. Guidry seconded the motion. By verbal vote, the FY 2019-20 Budget was approved with no dissenting votes. There were no questions asked and no public comments made.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of October there were 83 panels filed, 134 panels closed, 110 claims opened, and 127 claims closed, ending the month with total pending claims count of 4,443. Mr. Loup advised \$207,858 in judicial interest was paid for the month and \$249,202 in legal fees and expenses were paid. Mr. Loup presented 36 claims for settlement approval for the month in the amount of \$11,190,356. There were no questions asked and no public comments made.

Dr. Foret asked if there were any questions or comments from the public. There were none.

Dr. Foret thanked the guests for attending the meeting. Mr. Naquin 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.



Dr. Christopher Foret, Chairman

12/6/18

Date