

MARCH MINUTES
PCF OVERSIGHT BOARD

March 7, 2024

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 March 7, 2024.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Marcus Naquin	Mr. Greg Waddell
Dr. R. Reece Newsome	Mr. John Derenbecker	Mr. Robert Ruel
Dr. Luis Alvarado	Ms. Tracy Bordelon	Dr. David Broussard

Absent:

Others present:

Mr. Ken Schnauder	Ms. Barbara Woodard	Ms. Alicia Reynolds
Mr. Dave Woolridge	Mr. Kurt Loup	Mr. Jeff Williams
Mr. Larry Warren	Ms. Holly Descant	

Dr. Foret called the meeting to order and asked that the record reflect 9 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 February 8, 2024 minutes. Dr. Newsome 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 a report from the election of officers nominating committee. The committee, consisting of Mr. Ruel, Dr. Broussard, and Ms. Bordelon who met on February 20, 2024 to discuss which board members would be nominated for chairman, vice-chairman, and secretary. Ms. Bordelon, on behalf of the committee, proposed to nominate Mr. Naquin as chairman, Mr. Waddell as vice-chairman, and Dr. Newsome as secretary. Mr. Ruel made a motion to elect the officers as recommended by the committee to be effective at the May board meeting. Dr. Alvarado seconded the motion and by unanimous verbal vote the motion was approved.

Dr. Foret asked Mr. Schnauder to present the updated Delegations of Authority for the boards’ approval. Mr. Schnauder briefly explained the purpose of the first resolution and delegation, giving him the authority to enter contracts with the internally approved law firms on behalf of the Board to defend claims against the Oversight Board. The purpose of the second delegation is to give the director authority to manage the staff and general operations of the Patient’s Compensation Fund. Mr. Naquin made a motion to approve the Delegation of Authority relating to contracts and Dr.

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Newsome seconded the motion. The motion carried with no dissenting votes. Dr. Alvarado then made a motion to approve the Delegation of Authority relating to PCF personnel and general operations, Mr. Derenbecker seconded the motion. By unanimous verbal vote the motion was passed.

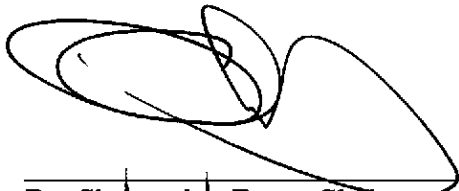
Dr. Foret asked for the monthly financial report. Ms. Woodard informed the Board the Fund balance for the fiscal year was approximately \$1,393,137,287, the total net collected in surcharge payments to date was approximately \$122,041,151, and the total net filing fees collected to date were \$178,800. She advised the investment income as of January 31, 2024 was \$29,332,797, the total operating expenses to date were \$4,828,812, and the claims expenses to date were \$89,054,516.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of February there were 79 panels filed, 98 panels closed, 87 claims opened, and 96 claims closed, ending the month with a total pending claim count of 4032. Mr. Loup advised \$185,267 in judicial interest was paid for the month and \$110,489 in legal fees and expenses were paid. Mr. Loup presented 17 claims for settlement approval for the month in the amount of \$5,521,791. There were no questions asked and no public comments made.

Dr. Foret thanked the guests for attending the meeting. Mr. Waddell 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, Ms. Bordelon 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, Dr. Newsome moved for adjournment; Mr. Waddell seconded the motion. By verbal vote, the motion was carried with no dissenting votes; the meeting was adjourned at 7:00 pm.



Dr. Christopher Foret, Chairman

4/4/24

Date