

MINUTES

PCF OVERSIGHT BOARD

January 3, 2019

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, January 3, 2019.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Dr. Corey Hebert	Mr. Robert Ruel
Mr. Kent Guidry	Dr. Luis Alvarado	Mr. Gregory Waddell
Dr. Patrick Breaux		

The follow Board members were absent:

Mr. Marcus Naquin	Ms. Jennifer DeCuir
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Others present:

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

Dr. Foret called the meeting to order and asked that the record reflect seven 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 December 6, 2018 minutes. Mr. Guidry moved for the minutes to be adopted and Dr. Breaux seconded the motion; by verbal vote, the minutes were adopted 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 \$1,089,001,582, the total net collected in surcharge payments to date was approximately \$69,901,090 and the total net filing fees collected to date were \$142,700. She advised the reported investment income through November was \$12,326,619, the total operating expenses to date were \$2,956,920, and the claims expenses to date were \$71,561,947. There were no questions asked and no public comments made.

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Mr. Schnauder advised the Board the current contract for Cardinal Investment Advisors will be ending in September 2019. After much discussion, Dr. Breaux made a motion for Cardinal Investment Advisors to submit a new contract proposal for the Board to discuss at the February 2019 meeting. Mr. Ruel seconded the motion; by verbal vote, the motion was approved with no dissenting votes. Mr. Schnauder also advised the Louisiana Code of Ethics 2019 and Sexual Harassment 2019 courses must be completed by each member of the Board.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of December there were 73 panels filed, 96 panels closed, 86 claims opened, and 123 claims closed, ending the month with total pending claims count of 4,414. Mr. Loup advised \$0 in judicial interest was paid for the month and \$139,643 in legal fees and expenses were paid. Mr. Loup presented 22 claims for settlement approval for the month in the amount of \$8,733,334. 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. Guidry then made a motion for the Board to move into Executive Session; Dr. Breaux seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.



Dr. Christopher Foret, Chairman

2/7/19

Date