

MINUTES

PCF OVERSIGHT BOARD

May 4, 2017

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
ADMINISTRATIVE CONFERENCE ROOM 4
BATON ROUGE, LA

Mr. Clark Cossé, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, May 4, 2017.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Christopher Foret	Dr. Lesley Meng
Dr. Van Culotta	Dr. Patrick Breaux	Mr. James Hritz
Mr. Kent Guidry	Mr. Marcus Naquin	Mr. Manuel DePascual

Others present:

Mr. Ken Schnauder	Mr. Kurt Loup	Mr. David Woolridge
Ms. Barbara Woodard	Ms. Betty Patrick	Mr. Larry Warren

Mr. Cossé called the meeting to order and asked the record reflect nine Board members were in attendance and a quorum was present. Mr. Cossé then welcomed the guests to the meeting and asked all present to introduce themselves.

Mr. Cossé asked for public comments or questions. No public comments were made.

Mr. Cossé called for the approval of the April 6, 2017 minutes. Dr. Culotta moved for the minutes to be approved and Dr. Foret seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé asked for the legislative update. Mr. David Woolridge advised House Bill HB137 and Senate Bill SB232 continue to move forward with preferred amendments and House Bills HB51 and HB526 have been voluntarily deferred and are no longer an issue. Mr. Woolridge advised he will continue to watch the progression of the bills and inform the Board accordingly.

Mr. Cossé called for discussion and approval of the FY 2016-17 administrative contracts. Mr. Ken Schnauder presented a list of agency contracts requiring Board approval to be effective July 1, 2017 through June 30, 2018. He advised these were the same contracts approved by the Board the prior fiscal year, and the contracts are renewed annually. After some discussion, Dr. Breaux moved for the renewals to be approved and Dr. Culotta seconded the motion; by verbal vote, the motion for renewal of the contracts was adopted with no dissenting votes.

Mr. Schnauder discussed the PCF general counsel compensation for Mr. Dave Woolridge of Roedel, Parsons and Ms. Stephanie Laborde with Milling Benson. He recommended and requested approval for an increase in Mr. Woolridge's and Ms. Laborde's hourly rates to \$225.00 per hour, a rate approved by the Attorney General. Mr. Naquin moved to approve the rate increase with an effective date of July 1, 2017 and Dr. Meng seconded the motion; by verbal vote, the motion was approved with no dissenting votes. Mr. Dave Woolridge expressed his gratitude to the Board for their continued support and for the firm's renewed contract.

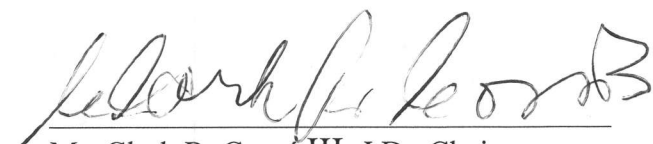
Mr. Cossé called for discussion on the annual election of Board officers. Mr. Schnauder advised the election of officers must be done by July 1, 2017. Mr. Cossé appointed Mr. DePascual, Dr. Meng and Mr. Hritz to form the Board Officers' Election Committee and asked them to report their recommendations at the June, 2017 Board meeting.

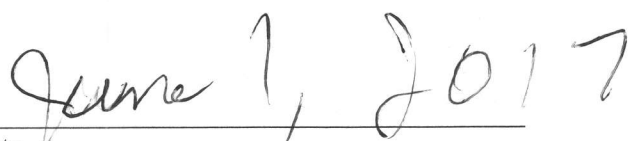
Mr. Cossé called for the financial reports. Ms. Barbara Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,051,050,959, the total net collected in surcharge payments to date was approximately \$129,084,897, and the total net filing fees collected to date were \$235,400. She advised the reported investment income through March was \$12,226,399, the total operating expenses to date were \$4,616,397, and the claims expenses to date were \$90,297,490. There were no questions asked and no public comments made.

Mr. Cossé asked for the claims report. Mr. Loup informed the Board for the month of April there were 60 panels filed, 93 panels closed, 97 claims opened and 78 claims closed, ending the month with a total pending claims count of 4,565. Mr. Loup advised \$145,849 in judicial interest was paid for the month and \$197,818 in legal fees and expenses were paid. Mr. Loup presented 27 claims for settlement approval for the month in the amount of \$9,459,555. There were no questions asked and no public comments made.

Mr. Cossé asked if there were any questions or comments from the public. There were none.

Mr. Cossé thanked the guests for attending the meeting. Dr. Foret then made a motion for the Board to move into Executive Session; Mr. DePascual seconded the motion. The verbal vote was unanimous and the Board moved into Executive Session to discuss matters of litigation.


Mr. Clark R. Cossé III, J.D., Chairman


Date