

MINUTES
PCF OVERSIGHT BOARD

May 3, 2018

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
HEROMAN BOARD ROOM
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 3, 2018.

The following Board members were in attendance:

Mr. Clark Cossé, Chairman	Dr. Christopher Foret	Mr. James Hritz
Mr. Kent Guidry	Dr. Luis Alvarado	Mr. Robert Ruel
Dr. Patrick Breaux	Mr. Marcus Naquin	

The following Board member was absent:

Dr. Lesley Meng

Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Buck Copeland
Ms. Barbara Woodard	Ms. Shelly Fowler	Mr. Ward Blackwell
Mr. Kurt Loup	Mr. David Woolridge	

Mr. Cossé called the meeting to order and asked that the record reflect eight 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 5, 2018 minutes. Mr. Naquin moved for the minutes to be adopted and Dr. Breaux seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé called for discussion on the legislative update. Mr. Ken Schnauder provided an update and details of Senate bill SB503. Mr. Schnauder advised he will continue to watch the progression of the bill and inform the Board accordingly.

Mr. Cossé called for discussion and approval of the FY 2018-19 administrative contracts. Mr. Ken Schnauder presented a list of agency contracts requiring Board approval to be effective July 1, 2018 through June 30, 2019. He advised these were the same contracts approved by the Board the prior fiscal year, and the contracts are renewed annually with one being a three-year contract.

After some discussion, Mr. Naquin moved for the renewals to be approved and Dr. Alvarado seconded the motion; by verbal vote, the motion for renewal of the contracts was adopted with no dissenting votes.

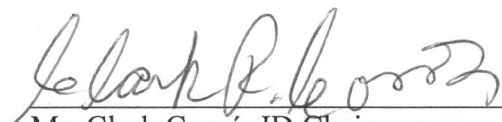
Mr. Cossé asked for the financial reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,094,676,345, the total net collected in surcharge payments to date was approximately \$119,827,947 and the total net filing fees collected to date were \$229,855. She advised the reported investment income through March was \$29,176,416, the total operating expenses to date were \$4,668,149, and the claims expenses to date were \$101,205,524. There were no questions asked and no public comments made.

Mr. Schnauder advised the Board with the volume of claims being settled he is asking for an increase in the claims budget for the current fiscal year. Mr. Guidry moved to approve an increase of \$20,000,000.00 to the claims budget; Dr. Breaux seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Mr. Cossé called for the claims report. Mr. Loup informed the Board for the month of April there were 74 panels filed, 108 panels closed, 121 claims opened and 117 claims closed, ending the month with total pending claims count of 4613. Mr. Loup advised \$10,077 in judicial interest was paid for the month and \$296,192 in legal fees and expenses were paid. Mr. Loup presented 27 claims for settlement approval for the month in the amount of \$15,591,078. 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. Hritz seconded the motion. The verbal vote was unanimous and the Board moved into Executive Session to discuss matters of litigation.



Mr. Clark Cossé, JD Chairman

6/7/18

Date