

OCTOBER MINUTES

PCF OVERSIGHT BOARD

October 5, 2023

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 October 5, 2023.

The following Board members were in attendance:

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

Absent:

Dr. David Broussard

Others present:

Mr. Ken Schnauder	Ms. Barbara Woodard	Ms. Alicia Reynolds
Mr. Dave Woolridge		

Dr. Foret called the meeting to order and asked that the record reflect 8 Board members were in attendance and a quorum was present. Dr. Foret then welcomed new board member Mr. John Derenbecker to the meeting and asked everyone to introduce themselves. Mr. Derenbecker is the chief legal officer for North Oaks Health System and will be representing hospitals on the PCF Oversight Board.

Dr. Foret called for approval of the September 13, 2023, minutes. Dr. Newsome moved for the minutes to be adopted and Mr. Ruel seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret called for an approval of rules change – Title 37 – ADA Requirements for Open Meetings. Dave Woolridge, general counsel for the PCF, briefly explained the proposed change in rules specifying that the Board will provide for participation via teleconference or video conference for any member of the public or the board with a disability recognized by the ADA. Dr. Newsome made a motion to approve the change in rules, and Dr. Alvarado seconded the motion. The motion passed by unanimous verbal vote. Ms. Sonja Connerly has been designated as the representative to contact when requesting disability accommodation for the meeting. Ms. Conerly's contact information is available on the PCF website and will be displayed on the board meeting agenda each month.

Dr. Foret called for a discussion regarding whether an additional actuarial study proposed last meeting was needed to compare to the actuarial report prepared by Willis Towers Watson. Mr. Schnauder presented 2 proposals for actuarial services from Milliman and BDO. After a brief discussion, the board decided a second actuarial study was not needed at this time.

Dr. Foret asked for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the fiscal year was approximately \$1,336,351,994, the total net collected in surcharge payments to date was approximately \$24,715,686, and the total net filing fees collected to date were \$68,200. She advised the investment income as of August 31, 2023, was \$7,016,306, the total operating expenses to date were \$1,539,265 and the claims expenses to date were \$29,377,197.

Dr. Foret called for the claims report. Mr. Schnauder informed the Board for the month of October there were 76 panels filed, 96 panels closed, 94 claims opened, and 86 claims closed, ending the month with a total pending claim count of 4032. Mr. Schnauder advised \$240,175 in judicial interest was paid for the month and \$123,301 in legal fees and expenses were paid. Mr. Schnauder presented 18 claims for settlement approval for the month in the amount of \$13,113,000. There were no questions asked and no public comments made.

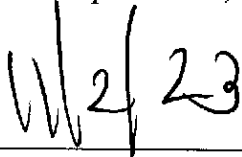
Dr. Foret thanked the guests for attending the meeting. Ms. Bordelon then made a motion for the Board to move into Executive Session; Dr. Newsome seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.

After discussion in closed session, Mr. Waddell 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; Dr. Alvarado seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 7:30 pm.



Dr. Christopher Foret, Chairman



Date