

MINUTES

PCF OVERSIGHT BOARD

April 16, 2020

ZOOM TELECONFERENCE

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 5:30 PM on Thursday, April 16, 2020.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Dr. Luis Alvarado *	Mr. Marcus Naquin
Mr. Kent Guidry	Ms. Jennifer DeCuir	Mr. Gregory Waddell
Dr. Patrick Breaux	Mr. Robert Ruel	

*late to join

The following Board member was absent:

Dr. Corey Hebert

Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Larry Warren
Ms. Barbara Woodard	Mr. Dave Woolridge	Mr. Jeff Williams
Mr. Kurt Loup	Ms. Annette Droddy	Dr. J. Michael Conerly
Ms. Shelly Fowler		

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 called for approval of the March 5, 2020 minutes. Mr. Naquin 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 the discussion and approval of PCF Emergency Rule 6 (COVID-19 Crisis). Mr. Dave Woolridge advised Emergency Rule 6 was drafted to follow (Amended) Emergency Rule 40 promulgated by the Louisiana Department of Insurance regarding a "Moratorium on Policy Cancellations/Nonrenewals for Policyholders in Louisiana during the Outbreak of Coronavirus (COVID-19 Crisis)." After much discussion, Mr. Guidry made a motion to approve Emergency Rule 6, the effective date being March 12, 2020, and the end date being July 9, 2020 or the end of the State of Emergency, as determined by the Governor, whichever comes first, to give those whose annual surcharge renewals fall within that timeframe an extended period in which to remit surcharge payments. Dr. Breaux seconded the motion; by verbal vote, the motion was approved.

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Dr. Foret asked for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,147,538,093, the total net collected in surcharge payments to date was approximately \$126,516,825 and the total net filing fees collected to date were \$215,395. She advised the investment income through February was approximately \$35,160,063, the total operating expenses to date were \$4,433,955, and the claims expenses to date were \$114,819,537. There were no questions asked and no public comments made.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of March there were 78 panels filed, 116 panels closed, 85 claims opened, and 116 claims closed, ending the month with a total, pending claims count of 4,276. Mr. Loup advised \$165,000 in judicial interest was paid for the month and \$228,773 in legal fees and expenses were paid. Mr. Loup presented 30 claims for settlement approval for the month in the amount of \$14,642,744. There were no questions asked and no public comments made.

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



Dr. Christopher Foret, Chairman

Date: May 7, 2020