

MINUTES

PCF OVERSIGHT BOARD

February 4, 2021

ZOOM TELECONFERENCE

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 5:30 PM on Thursday, February 4, 2021.

The following Board members were in attendance:

| | | |
|---------------------------------|---------------------|-------------------|
| Dr. Christopher Foret, Chairman | Dr. Luis Alvarado | Mr. Marcus Naquin |
| Dr. Corey Hebert | Mr. Gregory Waddell | Mr. Robert Ruel |
| Ms. Jennifer DeCuir | Mr. Scott Guidry | |

Others present:

| | | |
|---------------------|---------------------|-------------------|
| Mr. Ken Schnauder | Ms. Betty Patrick | Mr. Larry Warren |
| Ms. Barbara Woodard | Mr. David Bazzelle | Mr. Jeff Williams |
| Mr. Kurt Loup | Mr. Brian Mooney | |
| Ms. Shelly Fowler | Mr. Brent Bourgeois | |

Dr. Foret called the meeting to order and asked that the record reflect eight Board members were in attendance and a quorum was present. Dr. Foret then welcomed the guests to the meeting and asked for all present to be introduced.

Dr. Foret asked for the Act 43 Meeting Compliance Requirement Vote. Dr. Alvarado made a motion to consider three motions: to approve the PCF January 2021 Board meeting minutes, to amend the general counsel legal contract and to approve the monthly claims; Mr. Ruel seconded the motion. Ms. Woodard then called the roll; all members were unanimous in favor of hearing the motions.

Dr. Foret called for approval of the January 7, 2021 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 asked for discussion and approval of the General Counsel Legal Contract. Mr. Schnauder advised Mr. Dave Woolridge and Mr. Brent Bourgeois will be changing law firms from Roedel Parsons to Alexander Sides on March 1, 2021. After some discussion, Mr. Naquin made a motion to amend the general counsel contract from Roedel Parsons to Alexander Sides and Mr. Ruel seconded the motion; by verbal vote, the motion passed with no dissenting votes.

Dr. Foret called for the financial and budget reports. Ms. Woodard informed the Board the Fund balance for the fiscal year to date was approximately \$1,179,102,723, the total net collected in surcharge payments to date was approximately \$95,043,344 and the total net filing fees collected to date were \$151,400. She advised the investment income through December 2020 was

PCFOB Minutes
February 4, 2021

approximately \$26,703,256, the total operating expenses to date were \$3,772,619 and the claims expenses to date were \$74,046,097.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of January there were 31 panels filed, 94 panels closed, 85 claims opened, and 75 claims closed, ending the month with a total pending claim count of 4,235. Mr. Loup advised \$0 in judicial interest was paid for the month and \$85,407 in legal fees and expenses were paid. Mr. Loup presented 17 claims for settlement approval for the month in the amount of \$4,770,000. 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; Dr. Alvarado seconded the motion. The verbal vote was unanimous, and the Board moved into Executive Session to discuss matters of litigation.



Dr. Christopher Foret, Chairman

March 4, 2021
Date