

DECEMBER MINUTES

PCF OVERSIGHT BOARD

December 1, 2022

OUR LADY OF THE LAKE REGIONAL MEDICAL CENTER
HEROMAN BOARD ROOM
BATON ROUGE, LA

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, December 1, 2022.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Marcus Naquin	Dr. Luis Alvarado
Mr. Gregory Waddell	Ms. Jennifer DeCuir	Dr. David Broussard
Dr. R. Reese Newsome	Mr. Scott Guidry	

Absent:

Mr. Robert Ruel

Others present:

Mr. Ken Schnauder	Mr. Kurt Loup	Ms. Alicia Reynolds
Ms. Samantha Kennedy	Mr. Benjamin Sammons	Mr. Brian Mooney
Mr. David Bazzelle	Mr. David Moore	Ms. Lindsay Watts
Mr. Larry Warren	Mr. Brent Bourgeois	

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 the guests to the meeting and asked for all present to be introduced.

Dr. Foret called for approval of the November 3, 2022 minutes. Dr. Alvarado moved for the minutes to be adopted and Mr. Guidry seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Dr. Foret called for the PCF annual financial audit report given by Mr. David Moore and Ms. Lindsay Watts of Postlethwaite and Netterville. Mr. Moore presented the Board with detailed financial statements and advised the audit was pristine with no findings to report. In regards to regulations and agreed-upon procedures, Ms. Watts advised there were absolutely no exceptions noted. Both Mr. Moore and Ms. Watts reported the PCF staff were helpful, cooperative, and an overall pleasure to work with throughout the audit. The Board commended PCF staff for their hard work and the exemplary audit report.

Dr. Foret asked for the financial and budget reports. Ms. Kennedy informed the Board the Fund balance for the fiscal year to date was approximately \$1,293,493,012, the total net collected in surcharge payments to date was approximately \$60,768,829, and the total net filing fees collected to date were \$128,900. She advised the year to date investment income through October was

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\$12,191,090, the total operating expenses to date were \$2,654,670 and the claims expenses to date were \$41,565,393.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of November there were 47 panels filed, 89 panels closed, 78 claims opened, and 65 claims closed, ending the month with a total pending claim count of 4016. Mr. Loup advised \$0 in judicial interest was paid for the month and \$186,129 in legal fees and expenses were paid. Mr. Loup presented 14 claims for settlement approval for the month in November in the amount of \$4,035,178. There were no questions asked and no public comments made.

Dr. Foret thanked the guests for attending the meeting. Dr. Broussard then made a motion for the Board to move into Executive Session; Mr. Guidry 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, Dr. Newsome 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. Broussard moved for adjournment; Dr. Alvarado seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 8:00 pm.



Dr. Christopher Foret, Chairman

11/5/22

Date