

MINUTES

PCF OVERSIGHT BOARD

September 23, 2021

ZOOM TELECONFERENCE

Baton Rouge, LA

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 5:00 PM on Thursday, September 23, 2021.

The following Board members were in attendance:

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

Board members absent:

Dr. Corey Hebert	Mr. Robert Ruel
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Others present:

Mr. Ken Schnauder	Mr. Kurt Loup	Mr. Larry Warren
Ms. Barbara Woodard	Mr. Brian Mooney	Mr. Jeff Williams
Ms. Shelly Fowler	Mr. David Bazzelle	Ms. Annette Droddy

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 for all present to be introduced.

Dr. Foret called for approval of the August 5, 2021 minutes. Dr. Newsome moved for the minutes to be adopted and Mr. Naquin seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

Mr. Schnauder then reminded the Board of the Act 43 Meeting Compliance Requirement, advising Board members must vote in favor of hearing motions during a virtual meeting. He further advised there should be three motions to be heard, the approval of the August 2021 minutes, the approval of the claims presented this evening and a motion for approval of PCF Emergency Rule 8 regarding the Louisiana State of Emergency enacted by the President and then the Governor for Hurricane Ida, and effective from August 26 to September 27, 2021. Dr. Alvarado made a motion to vote on the three motions outlined and Dr. Newsome seconded the motion. By unanimous verbal vote the motion was adopted.

Dr. Foret then asked Mr. Schnauder to explain Emergency Rule 8. Mr. Schnauder advised the Insurance Commissioner usually addresses an Emergency Rule concerning cancellation of insurance for non-payment during a Declaration of Emergency by granting a 30-day grace period

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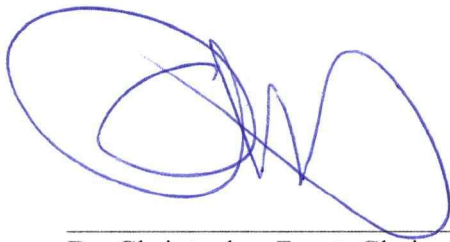
to pay insurance premiums. Emergency Rule 8 gives Mr. Schnauder authority for the PCF to mirror the Department of Insurance Rule which grants an additional 30-day grace period for health care providers to pay surcharges due, if in the affected area and formally requested. Dr. Newsome made a motion for the adoption of PCF Emergency Rule 8 and Mr. Naquin seconded the motion and by unanimous verbal vote the motion was approved.

Dr. Foret called for approval of the August 5, 2021 minutes. Dr. Newsome moved for the minutes to be adopted and Mr. Naquin seconded the motion; by verbal vote, the minutes were adopted with no dissenting votes.

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 \$1,210,067,402, the total net collected in surcharge payments to date was approximately \$16,868,419 and the total net filing fees collected to date was \$28,100. She advised the investment income through July 2021 was approximately \$1,733,776, the total operating expenses to date were \$976,108 and the claims expenses to date were \$10,349,395.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of August there were 64 panels filed, 90 panels closed, 62 claims opened, and 97 claims closed, ending the month with a total pending claim count of 4047. He advised \$117,958 in judicial interest was paid for the month and \$93,595 in legal fees and expenses were paid. Mr. Loup presented 23 claims for settlement approval for the month in the amount of \$8,357,169. There were no questions asked and no public comments made.

Dr. Foret thanked the guests for attending the meeting. Dr. Newsome 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

10/7/21

Date