

MINUTES

PCF OVERSIGHT BOARD

May 6, 2021

Crowne Plaza Hotel Baton Rouge – Conference Room Premier III

Dr. Christopher Foret, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday, May 6, 2021.

The following Board members were in attendance:

Dr. Christopher Foret, Chairman	Mr. Gregory Waddell	Mr. Robert Ruel
Dr. R. Reese Newsome	Mr. Scott Guidry	Ms. Jennifer DeCuir

Board members absent:

Dr. Luis Alvarado	Dr. Corey Hebert	Mr. Marcus Naquin
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Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Jeff Williams
Ms. Barbara Woodard	Mr. Dave Woolridge	Mr. Henry Ramagos
Mr. Kurt Loup		

Dr. Foret called the meeting to order and asked that the record reflect six 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 April 1, 2021 minutes. Mr. Ruel 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 discussion and approval of the FY 2021-22 administrative contracts. Mr. Schnauder presented a list of agency contracts requiring Board approval to be effective July 1, 2021 through June 30, 2022. These include actuary, CPA, software maintenance, auditors, General Counsel, and CMS reporting vendor. He advised these were the same contracts approved by the Board the prior fiscal year, and the contracts are renewed annually. After some discussion, Mr. Waddell moved for the renewal contracts to be approved and Mr. Ruel seconded the motion; by verbal vote, the motion for renewal of the contracts was 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 \$1,205,509,812, the total net collected in surcharge payments to date were approximately \$132,886,029 and the total net filing fees collected to date were \$205,600. She advised the investment income through March 2021 was approximately \$40,408,794, the total operating expenses to date were \$5,280,973 and the claims expenses to date were \$97,733,077.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of April there were 43 panels filed, 104 panels closed, 68 claims opened, and 125 claims closed, ending the month with a total pending claim count of 4,136. Mr. Loup advised \$232,714 in judicial interest was paid for the month and \$297,785 in legal fees and expenses were paid. Mr. Loup presented 21 claims for settlement approval for the month in the amount of \$9,897,782. There were no questions asked and no public comments made.

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



Dr. Christopher Foret, Chairman

6/17/21

Date