

MINUTES

PCF OVERSIGHT BOARD

March 5, 2020

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, March 5, 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
Mr. Robert Ruel		

*late arrival

The following Board members were absent:

Dr. Patrick Breaux	Dr. Corey Hebert
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Others present:

Mr. Ken Schnauder	Ms. Betty Patrick	Mr. Larry Warren
Ms. Barbara Woodard	Mr. Dave Woolridge	Mr. Jeff Williams
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 all present to introduce themselves.

Dr. Foret called for approval of the February 6, 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 of the Prism software upgrade. Mr. Schanuder advised the bid process on the IT project to overhaul the coding of the PCF operating system, Prism, has been completed. He advised Antares Technology Solutions, a local vendor, was the lowest and most qualified of 5 bids received and has successful prior experience with many state agencies including the PCF. After some discussion, Mr. Guidry moved for the approval of Antares to upgrade the PCF software and Mr. Ruel seconded the motion; by verbal vote, the motion was approved.

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 \$1,148,202,184, the total net collected in

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surcharge payments to date was approximately \$119,875,543 and the total net filing fees collected to date were \$191,695. She advised the investment income through January was approximately \$30,579,693, the total operating expenses to date were \$4,019,012, and the claims expenses to date were \$103,325,037. There were no questions asked and no public comments made.

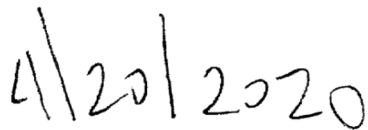
Mr. Schnauder advised the Board the current claims budget is \$130,000,000 and, given the current claims expenditures, would be exhausted long before the fiscal year ends. He requested the Board increase the claims budget to \$150,000,000. After some discussion, Mr. Naquin moved to approve the \$20,000,000 increase of the claims budget making the total annual budget including administrative, \$157,887,693. Mr. Guidry seconded the motion, and by verbal vote, the motion was approved with no dissenting votes.

Dr. Foret called for the claims report. Mr. Loup informed the Board for the month of February there were 81 panels filed, 110 panels closed, 84 claims opened, and 104 claims closed, ending the month with a total, pending claims count of 4,302. Mr. Loup advised \$0 in judicial interest was paid for the month and \$128,592 in legal fees and expenses were paid. Mr. Loup presented 15 claims for settlement approval for the month in the amount of \$7,058,500. 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. Naquin 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