

DECEMBER MINUTES

PCF OVERSIGHT BOARD

December 4, 2025

Our Lady of the Lake Regional Medical Center
Heroman Boardroom
5000 Hennessey Blvd.
Baton Rouge, LA

Mr. Marcus Naquin, Chairman, convened the meeting of the Patient's Compensation Fund Oversight Board at 6:30 PM on Thursday December 4, 2025.

The following Board members were in attendance:

Mr. Marcus Naquin, Chairman	Mr. Greg Waddell	Dr. R. Reece Newsome
Ms. Tracy Bordelon	Mr. Robert Ruel	Mr. John Derenbecker
Dr. Luis Alvarado		

Absent:

Dr. Christopher Foret	Dr. David Broussard
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Others present:

Mr. Ken Schnauder	Mr. Kurt Loup	Ms. Stephanie Laborde
Ms. Alicia Reynolds	Ms. Barbara Woodard	Ms. Samantha Kennedy
Mr. Benjamin Sammons	Mr. Michael Aiola	Ms. La Toya Thomas
Ms. Urvi Patel	Ms. Lauryn Romano	Mr. Chad Becnel
Ms. Kelsey Kennedy	Mr. Jeff Williams	

Mr. Naquin called the meeting to order and asked that the record reflect 7 Board members were in attendance, and a quorum was present. He then welcomed the guests to the meeting and asked for all present to be introduced.

Mr. Naquin called for approval of the November 6, 2025 minutes. Dr. Alvarado moved for the minutes to be adopted, and Dr. Newsome seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Naquin called for the 2025 Fiscal Year Financial Audit Report presented by Mr. Chad Becnel Ms. Kelsey Kennedy of EisnerAmper, LLP. Mr. Becnel briefly reviewed the PCF's financial statements for the year and reported the Fund had a clean financial audit with no findings. Ms. Kennedy further reported that the auditors encountered no difficulties in dealing with management while completing the audit and no mistakes were noted. Mr. Naquin congratulated the PCF accounting team on a pristine audit report and thanked them for their hard work.

Mr. Naquin then called for the monthly financial report. Ms. Woodard informed the Board the Fund balance was approximately \$1,421,905,548, the total net collected in surcharge payments to date was approximately \$58,244,469 and the total net filing fees collected to date were \$108,300.

PCFOB Minutes
December 4, 2025

She advised the investment income as of October 31, 2025 was \$17,383,249, the total operating expenses to date were \$2,934,021, and the total claims expenses to date were \$84,402,283.

Mr. Naquin called for the claims report. Mr. Loup informed the Board that for the month of November there were 51 panels filed, 82 panels closed, 64 claims opened, and 79 claims closed, ending the month with a total pending claim count of 3,896. Mr. Loup advised \$201,325, in judicial interest, was paid for the month and \$162,539 in legal fees and expenses were paid. Mr. Loup presented 30 claims for settlement approval for the month in the amount of \$16,110,613. There were no questions asked, and no public comments made.

Mr. Naquin asked if the Board was ready to move into Executive Session. Dr. Alvarado made a motion for the Board to move into Executive Session; Ms. Bordelon 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, the Board agreed to return to general session. A motion was made by Dr. Alvarado to formally end the Executive Session and to approve the presented claims, with any noted abstentions; Dr. Newsome seconded the motion, and by unanimous verbal vote the motion was approved.

At that time, with no further matters to be discussed, Dr. Alvarado moved for adjournment. Mr. Waddell seconded the motion. By verbal vote, the motion passed with no dissenting votes; the meeting was adjourned at 7:15 pm.

Mr. Marcus Naquin, Chairman

Date