

OCTOBER MINUTES

PCF OVERSIGHT BOARD

October 3, 2024

Our Lady of the Lake Regional Medical Center
Heroman Board Room, First Floor
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 October 3, 2024.

The following Board members were in attendance:

Mr. Marcus Naquin, Chairman	Mr. Greg Waddell	Dr. Christopher Foret
Mr. Robert Ruel	Mr. John Derenbecker	Dr. Luis Alvarado
Ms. Tracy Bordelon	Dr. David Broussard	

Absent:

Dr. R. Reece Newsome

Others present:

Mr. Ken Schnauder	Mr. Dave Woolridge	Ms. Barbara Woodard
Ms. Alicia Reynolds	Mr. Kurt Loup	

Mr. Naquin called the meeting to order and asked that the record reflect 8 Board members were in attendance and a quorum was present. There were no guests at the meeting and no public comments made.

Mr. Naquin called for approval of the September 5, 2024 minutes. Dr. Alvarado moved for the minutes to be adopted, and Mr. Ruel seconded the motion. By verbal vote, the minutes were adopted with no dissenting votes.

Mr. Naquin asked for the monthly financial report. Ms. Woodard informed the Board the Fund balance was approximately \$1,386,942,691, the total net collected in surcharge payments to date was approximately \$24,946,699 and the total net filing fees collected to date were \$63,000. She advised the investment income as of August 31, 2024 was \$6,969,618 the total operating expenses to date were \$1,757,359, and the claims expenses to date were \$26,427,639.

Mr. Naquin called for the claims report. Mr. Loup informed the Board for the month of September there were 69 panels filed, 96 panels closed, 78 claims opened, and 96 claims closed, ending the month with a total pending claim count of 4041. Mr. Loup advised \$180,252, in judicial interest was paid for the month and \$195,236 in legal fees and expenses were paid. Mr. Loup presented 24 claims for settlement approval for the month in the amount of \$21,440,000. There were no questions asked and no public comments made.

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Mr. Naquin asked if the board was ready to move to the 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, Mr. Waddell made a motion to end the executive session and move into open session and to approve the presented claims, with any 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. Alvarado moved for adjournment; Mr. Ruel seconded the motion. By verbal vote, the motion carried with no dissenting votes; the meeting was adjourned at 8:00 pm.



Mr. Marcus Naquin, Chairman

11/14/2024

Date