

**Meeting of Board of Directors**  
**Texas Windstorm Insurance Association**  
**Teleconference**  
August 1, 2017  
Tremont House  
2300 Ship's Mechanic Row  
Galveston, Texas 77550  
9:00 a.m.



TEXAS WINDSTORM  
INSURANCE ASSOCIATION

Interested parties can listen to the meeting live by going to [www.twia.org](http://www.twia.org).  
Go to “About Us/Board Meetings” and click on the audio link.

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| 1. Call to Order – Reminder of the Anti-Trust Statement<br>– <i>Josh Fields</i>   | <i>5 minutes</i>  |
| 2. Introductions – <i>Josh Fields</i>   | <i>5 minutes</i>  |
| 3. Consideration and Action to:<br>Approve the Minutes from Prior Board of Directors’ Meetings<br>– <i>Josh Fields*</i> | <i>5 minutes</i>  |
| 4. Public Comment   | <i>15 minutes</i> |
| 5. TWIA Operational Highlights – <i>John Polak</i>  | <i>5 minutes</i>  |
| 6. Financial<br>Consideration and Possible Action on the Following Financial Topics:                                    | <i>20 minutes</i> |
| A. Report of the Secretary/Treasurer – <i>Debbie King*</i>  |                   |
| 1. Income Statement   |                   |
| 2. Management Discussion and Analysis   |                   |
| B. Financial Statement Review by Staff – <i>Jerry Fadden</i>  |                   |
| 1. Income Statement and Expense Statement   |                   |
| 2. Balance Sheet  |                   |
| 3. Cash & Short Term Investments  |                   |
| 4. Cash Flow Statement  |                   |
| 5. Historical Data  |                   |
| C. Financial Forecast – <i>Jerry Fadden</i>   |                   |
| D. Investment of Trust Fund Balances (Sec. 2210.4521) – <i>Jerry Fadden*</i>  |                   |
| E. 2017 Storm Season Funding, Including Post Event Bond Issuance – <i>Jerry Fadden*</i>                                 |                   |
| F. Selection of Auditors/Accountants for 2017 and Authorization<br>of Non-Audit Services – <i>Jerry Fadden*</i>         |                   |
| 7. Internal Audit – <i>Bruce Zaret - Weaver &amp; Tidwell</i>   | <i>5 minutes</i>  |
| Consideration and Possible Action on the Following Audit Topics:  |                   |
| A. Internal Audit Status & Update   |                   |

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| 8. Actuarial – <i>Jerry Fadden</i><br>Consideration and Possible Action on the Following Actuarial Topics:<br>A. Reserve Adequacy<br>B. Policy Count/Exposures<br>C. Annual Rate Filing*<br>D. Statutory Limits of Liability*  | <i>20 minutes</i> |
| 9. Underwriting – <i>Denise Larzalere</i><br>A. Operational Review Update  | <i>10 minutes</i> |
| 10. Claims<br>Consideration and Possible Action on the Following Claims Topics:<br>A. Claims Operations – Overview – <i>Dave Williams</i><br>B. Claims Litigation – <i>David Durden</i>  | <i>20 minutes</i> |
| 11. TWIA Operations<br>Consideration and Possible Action on the Following Operations Topics:<br>A. IT Systems Update – <i>John Polak</i><br>B. Depopulation – <i>John Polak</i><br>C. TWIA Expert Panel – <i>Dave Williams</i><br>D. Communications Update – <i>Jennifer Armstrong</i> | <i>30 minutes</i> |
| Lunch break, 11:00   | <i>30 minutes</i> |
| 12. Closed Session ( <b>Board Only</b> )<br>A. Personnel Issues<br>B. Legal Advice   | <i>60 minutes</i> |
| 13. Consideration of Issues Related to Matters Deliberated in Closed Session<br>That May Require Action, if any, of the Board of Directors*  | <i>5 minutes</i>  |
| 14. Committees – <i>Josh Fields</i>  | <i>5 minutes</i>  |
| 15. Future Meetings – <i>John Polak</i><br><ul style="list-style-type: none"> <li>• December 12, 2017 – Omni Corpus Christi</li> <li>• February 2018 – TBD</li> </ul>  | <i>5 minutes</i>  |
| 16. Adjourn  |                   |

Estimated Total Length of Meeting 4 hours 5 minutes

\*Indicates item on which General Manager believes the Board of Directors may take action.