Meeting of Board of Directors Texas Windstorm Insurance Association Teleconference/Web Conference



May 17, 2022 Hyatt Regency Hotel 208 Barton Springs Road Austin, TX 77554 9:00 a.m.

Interested parties can listen to the meeting live by going to www.twia.org.

Go to "About Us/Board Meetings" and click on the webinar link.

Interested parties may attend the meeting and offer public comment in person or at the Hyatt Regency Hotel or virtually via Zoom Webinar.

*Indicates item on which General Manager believes the TWIA Board of Directors is likely to take action.

However, the TWIA Board of Directors may take action regarding any item on this agenda.

1. Call to Order: 5 minutes

- A. Welcoming Remarks Chandra Franklin Womack
- B. Anti-Trust Statement and Conflict of Interest Disclosure Counsel
- C. Meeting Format Information Anna Stafford
- 2. Consideration and Action to:

Approve the Minutes from Prior Board of Directors' Meetings

5 minutes

- Chandra Franklin Womack Action/Vote Likely*
- 3. Public Comment 15 minutes
- 4. TWIA Operational Highlights John Polak

40 minutes

5 minutes

- A. Report of the Secretary/Treasurer Corise Morrison Action/Vote Likely*
 - 1. Income Statement

Financial

- 2. Management Discussion and Analysis
- B. Financial Statement Review by Staff Stuart Harbour
 - 1. Income Statement and Expense Statement
 - 2. Balance Sheet
 - 3. Cash & Short-Term Investments
 - 4. Cash Flow Statement
 - 5. Historical Data
- C. Investment Plan Review Stuart Harbour Action/Vote Likely*
- D. 2022 Storm Season Liquidity and Bond Redemption Stuart Harbour
 - 1. Line of Credit Action/Vote Likely*
 - 2. Redemption of 2014 Bonds

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2. Statutory Report - Action/Vote Likely* 3. GASB - Action/Vote Likely* 4. Internal Control Letter 6. Actuarial – Jim Murphy 30 minutes A. Reserve Adequacy B. Policy Count/Exposures C. 2022 Funding; Reinsurance – Gallagher Re – Action/Vote Likely* 7. Internal Audit Status & Update – Bruce Zaret – Weaver 10 minutes 8. Underwriting – Jessica Crass 10 minutes A. Operational Review Update B. Depopulation 9. Claims 10 minutes A. Claims Operations – Overview – Dave Williams B. Claims Litigation – David Durden 10. TWIA Operations 20 minutes A. IT Systems Update – Camron Malik B. RFPs for Professional Services – John Polak – Action/Vote Likely* C. Expert Panel Guidelines; Contract Renewal – Dave Williams D. Communications Update – Jennifer Armstrong E. General Manager Retirement and Search for New General Manager - Chandra Franklin Womack - Action/Vote Likely* 11. Closed Session (Board Only) 60 minutes A. Personnel Issues B. Legal Advice 12. Consideration of Issues Related to Matters Deliberated in Closed Session That 5 minutes May Require Action, if any, of the Board of Directors 13. Committees – Chandra Franklin Womack 5 minutes A. Report on April 27th Legislative and External Affairs Committee Meeting - Mike Gerik - Action/Vote Likely* 14. Future Meetings – Chandra Franklin Womack 5 minutes A. Future Meeting Dates August 2, 2022 – Moody Gardens Hotel – Galveston, TX December 2022 – TBD 15. Adjourn Estimated Total Length of Meeting 3 hours 45 minutes

E. Financial Audit by Calhoun, Thomson + Matza – Clark Thomson

1. Audit Wrap-Up Reports

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