

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

February 23, 2021

Webinar

9:00 a.m.



TEXAS WINDSTORM
INSURANCE ASSOCIATION

Interested parties can listen to the meeting live by going to www.twia.org.
Go to “About Us/Board Meetings” and access the video conferencing website with
instructions available on www.twia.org.

*Indicates item on which General Manager believes the TWIA Board of Directors is likely to take action.
However, the board may deliberate, consider and/or take action with respect to any item
that appears on this agenda.

- | | |
|---|-------------------|
| 1. Call to Order | <i>5 minutes</i> |
| A. Welcoming Remarks – <i>Chandra Franklin Womack</i> | |
| B. Anti-Trust Statement and Conflict of Interest Disclosure – <i>Counsel</i> | |
| C. Meeting Format Information – <i>Kristina Donley</i> | |
| 2. Introductions – <i>Chandra Franklin Womack</i> | <i>5 minutes</i> |
| 3. Approve the Minutes from Prior Board of Directors’ Meetings
– <i>Chandra Franklin Womack*</i> | <i>5 minutes</i> |
| 4. Election of Officers – <i>Chandra Franklin Womack*</i> | |
| 5. Public Comment | <i>30 minutes</i> |
| 6. TWIA Operational Highlights – <i>John Polak</i> | <i>5 minutes</i> |
| 7. Financial | <i>15 minutes</i> |
| A. Report of the Secretary/Treasurer – <i>Corise Morrison*</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 | |
| 6. Debt Covenants | |
| 7. 2020 Catastrophe Year CRTF Contribution | |
| 8. Actuarial | <i>60 minutes</i> |
| A. Reserve Adequacy | |
| B. Policy Count/Exposures | |
| C. Appointment of Actuary and Qualification Documentation* | |
| D. December 2020 Rate Filing Review and Consideration and/or
Board Action Regarding Resubmission of December 2020 Rate Filing
or the Submission of a New Rate Filing* | |

- E. Review of Catastrophe Model Results and Determination of 1:100 PML*
 - F. Discussion of Reinsurance Alternatives*
 - G. 2021 Funding* – *Guy Carpenter and Company, LLC and Jerry Fadden*
9. Internal Audit – *Bruce Zaret – Weaver* 15 minutes
 - A. Internal Audit Status & Update
 - B. IT Audit – Database and Application Administration
 - C. IT Security Audit
 10. Underwriting – *Denise Larzalere* 10 minutes
 - A. Operational Review Update
 - B. Depopulation
 11. Claims 20 minutes
 - A. Claims Operations – Overview – *Dave Williams*
 - B. Claims Litigation – *David Durden*
 12. TWIA Operations 30 minutes
 - A. IT Systems Update – *John Polak*
 - B. Communications Update – *Jennifer Armstrong*
 - C. Performance Evaluation of General Manager – *Chandra Franklin Womack** 30 minutes
 13. Closed Session (**Board Only**) 60 minutes
 - A. Personnel Issues
 - B. Legal Advice
 - C. IT Security Audit
 14. Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors* 5 minutes
 15. Committees – *Chandra Franklin Womack* 5 minutes
 16. Future Meetings – *John Polak* 5 minutes
 - May 18, 2021 – Webinar
 - August 3, 2021 – Webinar
 - December 7, 2021 - Webinar
 17. Adjourn

Estimated Total Length of Meeting

5 hours 05 minutes

** In accordance with Governor Abbott’s directive suspending certain statutory provisions relating to open meetings and requiring certain actions of the boards of governmental bodies, this meeting may be conducted entirely by teleconference or web conference with no one gathered at a physical location.