

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

November 4, 2025

Omni Hotel

900 North Shoreline Blvd.

Corpus Christi, TX 78401

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 access the video conferencing website with  
instructions available on [www.twia.org](http://www.twia.org).

Interested parties may attend the meeting and offer public comment in  
person at the Omni 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 board may take action on any item that appears on this agenda.**

1. Call to Order 5 minutes
  - A. Welcoming Remarks – *Karen Guard/David Durden*
  - B. Anti-Trust Statement and Conflict of Interest Disclosure – *Counsel*
  - C. Meeting Format Information – *Kristina Donley*
2. TWIA Board Officer Elections – *Karen Guard/David Durden* – **Action/Vote Likely\*** 10 minutes
3. Approve the Minutes from Prior Board of Directors Meetings 5 minutes  
– *Karen Guard/David Durden* – **Action/Vote Likely\***
4. Public Comment 30 minutes
5. TWIA Operational Dashboard – *David Durden* 10 minutes
6. Financial – *Stuart Harbour* 20 minutes
  - A. Report of the Secretary/Treasurer – *Karen Guard* – **Action/Vote Likely\***
    1. Income Statement
    2. Management Discussion and Analysis
  - B. Financial Statement Review by Staff
  - C. Review and Approval of 2026 Budget – *Stuart Harbour* – **Action/Vote Likely\***
7. Actuarial – *Jim Murphy* 30 minutes
  - A. Policy Count/Exposures
  - B. Reserve Adequacy
  - C. Status of Filings
  - D. Review of Statutory Changes to Funding and Actuarial  
and Underwriting Committee Recommendations
  - E. Establish a Method of Determining the Probable Maximum  
Loss for a Catastrophe Year with a Probability of 1 in 50 – **Action/Vote Likely\***
8. Internal Audit – *Dan Graves – Weaver* 10 minutes
  - A. Internal Audit Status Report

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| 9. Underwriting Operational Review Update – <i>Michael Ledwik</i>                                                                                                                                          | <i>10 minutes</i> |
| 10. Claims                                                                                                                                                                                                 | <i>20 minutes</i> |
| A. Claims Operations – <i>Dave Williams</i>                                                                                                                                                                |                   |
| B. Claims Litigation – <i>Jessica Crass</i>                                                                                                                                                                |                   |
| 11. TWIA Operations                                                                                                                                                                                        | <i>20 minutes</i> |
| A. IT Update – <i>Michael Eleftheriades</i>                                                                                                                                                                |                   |
| B. Communications, Lawsuit Appeal and Legislative Update – <i>David Durden</i>                                                                                                                             |                   |
| C. Performance Evaluation of General Manager – <b>Action/Vote Likely*</b>                                                                                                                                  |                   |
| 12. Closed Session ( <b>Board Only</b> )                                                                                                                                                                   | <i>60 minutes</i> |
| A. Personnel Issues                                                                                                                                                                                        |                   |
| B. Legal Advice                                                                                                                                                                                            |                   |
| 13. Consideration of Issues Related to Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors – <b>Action/Vote Likely*</b>                                       | <i>5 minutes</i>  |
| 14. Committees – <i>David Durden</i>                                                                                                                                                                       | <i>5 minutes</i>  |
| 15. Future Meetings – <i>David Durden</i>                                                                                                                                                                  | <i>5 minutes</i>  |
| <ul style="list-style-type: none"><li>• February 24, 2026 – Moody Gardens Hotel – Galveston</li><li>• May 19, 2026 – Hyatt Regency – Austin</li><li>• August 4, 2026 – Tremont House – Galveston</li></ul> |                   |
| 16. Adjourn                                                                                                                                                                                                |                   |