

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

Tremont House  
2300 Ships Mechanic Row  
Galveston, TX 77550  
August 5, 2025  
9:00 a.m.



TEXAS WINDSTORM  
INSURANCE ASSOCIATION

Interested parties can attend the meeting in person or  
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 webinar link.

Interested parties may offer public comment in person at the  
Tremont House 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.**

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|---|------------|
| 1. Call to Order  | 5 minutes  |
| A. Welcoming Remarks – <i>Karen Guard</i>   |            |
| B. Anti-Trust Statement and Conflict of Interest Disclosure – <i>Counsel</i>  |            |
| C. Meeting Format Information – <i>Kristina Donley</i>  |            |
| 2. Introduction of New Board Member – <i>Karen Guard</i>  | 5 minutes  |
| 3. Approve the Minutes from Prior Board of Directors Meeting(s)<br>– <i>Karen Guard</i> – <b>Action/Vote Likely*</b>                          | 5 minutes  |
| 4. Public Comment   | 60 minutes |
| 5. Review of Bills Affecting TWIA Enacted by the 89 <sup>th</sup> Texas Legislature<br>– <i>David Durden/Jim Murphy</i>                       | 30 minutes |
| 6. Annual TWIA Rate Filing  | 40 minutes |
| A. Review of TWIA Staff Rate Adequacy Analysis and<br>Actuarial & Underwriting Committee Recommendations<br>– <i>David Durden/Debbie King</i> |            |
| B. Required 2025 Annual Rate Filing – <i>Jim Murphy</i> – <b>Action/Vote Likely*</b>  |            |
| 7. TWIA Operational Dashboard – <i>David Durden</i>   | 10 minutes |
| 8. Financial  | 20 minutes |
| A. Report of the Secretary/Treasurer – <i>Karen Guard</i> – <b>Action/Vote Likely*</b>  |            |
| 1. Income Statement   |            |
| 2. Management Discussion and Analysis   |            |
| B. Financial Statement Review – <i>Stuart Harbour</i>   |            |
| C. Investment of Trust Fund Balances (Sec. 2210.4521) – <i>Stuart Harbour</i> – <b>Action/Vote Likely*</b>                                    |            |
| D. Selection of Auditors/Accountants for 2025 and Authorization<br>of Non-Audit Services – <i>Stuart Harbour</i> – <b>Action/Vote Likely*</b> |            |

9. Actuarial – *Jim Murphy* *20 minutes*
  - A. Policy Counts/Exposures
  - B. Reserve Adequacy
  - C. Aon Contract – **Action/Vote Likely\***
  - D. Statutory Maximum Limits of Liability – **Action/Vote Likely\***
  - E. Automatic Adjusted Building Cost Factors
10. Internal Audit Status & Update – *Afton Gillard – Weaver* *5 minutes*
11. Underwriting Operational Review Update – *Michael Ledwik* *10 minutes*
12. Claims and Litigation *20 minutes*
  - A. Claims Operations – *David Harkin*
  - B. Claims Litigation – *Jessica Crass*
13. TWIA Operations *20 minutes*
  - A. IT Systems Update – *Michael Eleftheriades*
  - B. Legislative Affairs Update and Legislative Implementation – *David Durden*
14. Election of Officers – *Karen Guard* – **Action/Vote Likely\***
15. Closed Session (**Board Only**) *10 minutes*
  - A. Personnel Issues
  - B. Legal Advice
16. Consideration of Issues Related to Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors *5 minutes*  
– **Action/Vote Likely\***
17. Committees – *Karen Guard* *5 minutes*
  - A. Actuarial and Underwriting Committee
18. Future Meetings – *David Durden* *5 minutes*
  - October 8, 2025 – TWIA Budget Review Meeting
  - November 4, 2025 – Omni Hotel – Corpus Christi, TX
  - February 24, 2026 – Moody Gardens Hotel – Galveston, TX
19. Adjourn