

Meeting of Board of Directors
Texas Windstorm Insurance Association
Teleconference
August 6, 2019
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.
Go to “About Us/Board Meetings” and click on the audio link.

1. Call to Order – Reminder of the Anti-Trust Statement *5 minutes*
– *Josh Fields*
2. Introductions – *Josh Fields* *5 minutes*
3. Election of Officers - *Josh Fields**
4. Consideration and Action to:
Approve the Minutes from Prior Board of Directors’ Meetings *5 minutes*
– *Board Chair**
5. Public Comment *15 minutes*
6. TWIA Operational Highlights – *John Polak* *5 minutes*
7. Financial *20 minutes*
Consideration and Possible Action on the Following Financial Topics:
 - A. Report of the Secretary/Treasurer – *Secretary/Treasurer**
 1. Income Statement
 2. Management Discussion and Analysis
 - B. Financial Statement Review by Staff – *Jerry Fadden*
 1. Income Statement and Expense Statement
 2. Balance Sheet
 3. Cash & Short-Term Investments
 4. Cash Flow Statement
 5. Historical Data
 - C. 2019 Hurricane Season Funding – *Jerry Fadden*
 - D. Refinancing of 2014 Public Securities – *Jerry Fadden*
 - E. Investment of Trust Fund Balances (Sec. 2210.4521) – *Jerry Fadden**
 - F. Selection of Auditors/Accountants for 2019 and Authorization
of Non-Audit Services – *Jerry Fadden**

8. Actuarial – <i>Jerry Fadden</i>	<i>80 minutes</i>
Consideration and Possible Action on the Following Actuarial Topics:	
A. Reserve Adequacy/Harvey Ultimate Loss Estimate	
B. Statutory Maximum Limits of Liability*	
C. Policy Count/Exposures	
D. 2019 Annual Rate Filing, Including Public Comment*	
9. Internal Audit – <i>Bruce Zaret – Weaver</i>	<i>5 minutes</i>
Consideration and Possible Action on the Following Audit Topics:	
A. Internal Audit Status & Update	
B. Updated Risk Assessment Scoring	
10. Underwriting – <i>Jessica Crass</i>	<i>10 minutes</i>
A. Operational Review Update	
11. Claims	<i>20 minutes</i>
Consideration and Possible Action on the Following Claims Topics:	
A. Claims Operations – Overview – <i>Dave Williams</i>	
B. Claims Litigation – <i>David Durden</i>	
12. TWIA Operations	<i>30 minutes</i>
Consideration and Possible Action on the Following Operations Topics:	
A. IT Systems Update – <i>John Polak</i>	
B. Depopulation – <i>Jessica Crass</i>	
C. TDI Examination Report Review – <i>John Polak</i>	
D. Communications Update – <i>Jennifer Armstrong</i>	
Lunch break, 12:00	<i>30 minutes</i>
13. Closed Session (Board Only)	<i>60 minutes</i>
A. Personnel Issues	
B. Legal Advice	
14. Consideration of Issues Related to Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors*	<i>5 minutes</i>
15. Committees – <i>Board Chair</i>	<i>5 minutes</i>
16. Future Meetings – <i>John Polak</i>	<i>5 minutes</i>
<ul style="list-style-type: none"> • December 10, 2019 – Omni Hotel, Corpus Christi • February 2020 – TBD • May 2020 – TBD 	
17. Adjourn	
Estimated Total Length of Meeting	5 hours 5 minutes

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