

**Meeting of the Board of Directors
Texas Windstorm Insurance Association
Teleconference**

February 18, 2020
Marriott South Hotel
4415 South IH 35
Austin, TX 78744
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*
– *Chandra Franklin-Womack*
2. Introductions – *Chandra Franklin-Womack* *5 minutes*
3. Election of Officers – *Chandra Franklin-Womack** *10 minutes*
4. Consideration and Action to:
Approve the Minutes from Prior Board of Directors’ Meetings *5 minutes*
– *Chandra Franklin-Womack**
5. Public Comment *15 minutes*
6. TWIA Operational Highlights – *John Polak* *5 minutes*
7. Legislative Implementation Update – *Jennifer Armstrong* *10 minutes*
8. Financial *15 minutes*
Consideration and Possible Action on the Following Financial Topics:
 - A. Report of the Secretary/Treasurer – *Corise Morrison**
 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
 6. Redemption of 2014 Bonds*
9. Actuarial *25 minutes*
Consideration and Possible Action on the Following Actuarial Topics:
 - A. Reserve Adequacy
 - B. Policy Count/Exposures
 - C. Appointment of Actuary and Qualification Documentation*

D. 2020 Funding, Reinsurance and Line of Credit – <i>Guy Carpenter and Jerry Fadden*</i>	
E. Actuarial RFP	
10. Internal Audit – <i>Bruce Zaret – Weaver</i>	<i>15 minutes</i>
Consideration and Possible Action on the Following Audit Topics:	
A. Internal Audit Status & Update	
11. Underwriting – <i>Denise Larzalere</i>	<i>10 minutes</i>
A. Operational Review Update	
12. 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>	
13. 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>John Polak</i>	
C. Communications Update – <i>Jennifer Armstrong</i>	
D. Review and Approval of 2020 Budget – <i>John Polak*</i>	
E. Performance Evaluation of General Manager – <i>Chandra Franklin Womack*</i>	
Lunch break, 11:00	<i>30 minutes</i>
14. Closed Session (Board Only)	<i>60 minutes</i>
A. Personnel Issues	
B. Legal Advice	
15. 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>
16. Committees – <i>Chandra Franklin-Womack</i>	<i>5 minutes</i>
17. Future Meetings – <i>John Polak</i>	<i>5 minutes</i>
• May 12, 2020 – Hyatt Regency – Austin	
• August 4, 2020 – Tremont House – Galveston	
• December 2020 TBD	
18. Adjourn	
Estimated Total Length of Meeting	4 hours 35 minutes

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