

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

May 6, 2025
Marriott Austin South
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 webinar link.

Interested parties may attend the meeting and offer public comment in person or at the
Marriott Austin South or virtually via Zoom Webinar.

***Indicates item on which the General Manager believes the TWIA Board of Directors is likely to take action.
However, the TWIA Board of Directors may take action regarding any item on this agenda.**

1. Call to Order: 5 minutes
 - A. Welcoming Remarks – *Karen Guard*
 - B. Anti-Trust Statement and Conflict of Interest Disclosure – *Counsel*
 - C. Meeting Format Information – *Kristina Donley*

2. Introduction of New Board Members – *Karen Guard* 5 minutes

3. Approve the Minutes from Prior Board of Directors Meeting 5 minutes
– *Karen Guard* – **Action/Vote Likely***

4. Election of Officers – *Karen Guard* – **Action/Vote Likely***

5. Public Comment 15 minutes

6. TWIA Operational Dashboard – *David Durden* 15 minutes

7. Financial 45 minutes
 - A. Report of the Secretary/Treasurer – *Karen Guard* – **Action/Vote Likely***
 1. Income Statement
 2. Management Discussion and Analysis
 - B. Financial Statement Review – *Stuart Harbour*
 1. Income Statement and Expense Statement
 2. Balance Sheet
 3. Cash & Short-Term Investments
 4. Cash Flow Statement
 5. Historical Data
 - C. Investment Plan Review – *Stuart Harbour* – **Action/Vote Likely***
 - D. 2025 Hurricane Season Line of Credit – *Stuart Harbour* – **Action/Vote Likely***
 - E. Financial Audit by Calhoun, Thomson + Matza – *Clark Thomson*
 1. Audit Wrap-Up Reports
 2. Statutory Report – **Action/Vote Likely***
 3. GASB – **Action/Vote Likely***
 4. Internal Control Letter

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| 8. Actuarial – <i>Jim Murphy</i> | <i>30 minutes</i> |
| A. Policy Count/Exposures | |
| B. Reserve Adequacy | |
| C. 2025 Funding; Reinsurance – <i>Gallagher Re</i> | |
| 9. Internal Audit Status & Update – <i>Dan Graves – Weaver</i> | <i>10 minutes</i> |
| 10. Underwriting Operational Review Update – <i>Michael Ledwik</i> | <i>10 minutes</i> |
| 11. Claims | <i>10 minutes</i> |
| A. Claims Operations – Overview – <i>Dave Williams</i> | |
| B. Claims Litigation – <i>Jessica Crass</i> | |
| 12. TWIA Operations | <i>20 minutes</i> |
| A. IT Operations Update – <i>Michael Eleftheriades</i> | |
| B. Communications and Legislative Affairs Update – <i>David Durden</i> | |
| 13. Closed Session (Board Only) | <i>15 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 – Action/Vote Likely* | <i>5 minutes</i> |
| 15. Committees – <i>Karen Guard</i> – Action/Vote Likely* | <i>5 minutes</i> |
| A. Actuarial and Underwriting Committee Vacancies | |
| 16. Future Meetings – <i>Karen Guard</i> | <i>5 minutes</i> |
| A. Future Meeting Dates | |
| • August 5, 2025 – Tremont House – Galveston, TX | |
| • November 4, 2025 – Omni Hotel – Corpus Christi, TX | |
| 17. Adjourn | |