

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

February 24, 2026
Moody Gardens Hotel
7 Hope Blvd.
Galveston, TX
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 access the video conferencing website with
instructions available on www.twia.org.

Interested parties may attend the meeting and offer public comment in
person at the Moody Gardens 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*
 - B. Anti-Trust Statement and Conflict of Interest Disclosure – *Counsel*
 - C. Meeting Format Information – *Kristina Donley*

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

3. Public Comment 30 minutes

4. TWIA Operational Dashboard – *David Durden* 5 minutes

5. Financial 30 minutes
 - A. Report of the Secretary/Treasurer – *Greg Smith* – **Action/Vote Likely***
 1. Income Statement
 2. Management Discussion and Analysis
 - B. Financial Statement Review by Staff – *Stuart Harbour*
 1. Income Statement and Expense Statement
 2. Balance Sheet
 3. Cash & Short-Term Investments
 4. Cash Flow Statement
 5. Historical Data

6. Actuarial 40 minutes
 - A. Policy Count/Exposures – *Jim Murphy*
 - B. Reserve Adequacy – *Jim Murphy*
 - C. Determination of Probable Maximum Loss for a Catastrophe Year with a Probability of 1 in 50; Including Aon Modeling Update and Required Reinsurance Procurement
– *David Durden* – **Action/Vote Likely***
 - D. Determination of Total 2026 Funding – *Jim Murphy/Gallagher Re* – **Action/Vote Likely***

7. Internal Audit Status & Update – *Dan Graves – Weaver* *10 minutes*
8. Underwriting Operational Review Update – *Michael Ledwik* *10 minutes*
9. Claims *20 minutes*
 - A. Claims Operations – Overview – *Dave Williams*
 - B. Litigation Summary – *Jessica Crass*
10. TWIA Operations *20 minutes*
 - A. IT Systems Update – *Michael Eleftheriades*
 - B. Communications and Legislative Affairs Update – *David Durden*
11. Closed Session (**Board Only**) *20 minutes*
 - A. Personnel Issues
 - B. Legal Advice
12. Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors – **Action/Vote Likely*** *5 minutes*
13. Committees – *Karen Guard* *20 minutes*
 - A. Legislative and External Affairs Committee
 - B. General Manager Performance Criteria
14. Future Meetings – *David Durden* *5 minutes*
 - May 19, 2026 – Hyatt Regency – Austin
 - August 4, 2026 – Tremont House – Galveston
15. Adjourn