

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

February 25, 2025  
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](http://www.twia.org).  
Go to "About Us/Board Meetings" and access the video conferencing website with  
instructions available on [www.twia.org](http://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. TWIA Board Officer Elections – *Karen Guard* – **Action/Vote Likely\*** 10 minutes
4. Public Comment 30 minutes
5. TWIA Operational Dashboard – *David Durden* 5 minutes
6. Financial 30 minutes
  - A. Report of the Secretary/Treasurer – *Karen Guard* – **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
  - C. Withdrawal of Funds from Catastrophe Reserve Trust Fund – *Stuart Harbour*
7. Actuarial 40 minutes
  - A. Policy Count/Exposures – *Jim Murphy*
  - B. Reserve Adequacy – *Jim Murphy*
  - C. Appointed Actuary Qualification Documentation – *Jim Murphy*

- D. Determination of 2025 Funding; Including Aon Modeling Update, Reinsurance Procurement and Determination of Probable Maximum Loss for a Catastrophe Year with a Probability of 1 in 100 – *David Durden* – **Action/Vote Likely\***
  - E. Overview of 2025 Funding Plans – *Jim Murphy*
- 8. Internal Audit Status & Update – *Dan Graves – Weaver* *10 minutes*
- 9. Underwriting Operational Review Update – *Michael Ledwik* *10 minutes*
- 10. Claims *20 minutes*
  - A. Claims Operations – Overview – *Dave Williams*
  - B. Litigation Summary – *Jessica Crass*
- 11. TWIA Operations *20 minutes*
  - A. IT Systems Update – *Michael Eleftheriades*
  - B. Communications and Legislative Affairs Update – *David Durden*
  - C. Procedure to Appoint Interim GM If Needed/Required – *Jessica Crass*
- 12. Closed Session (**Board Only**) *20 minutes*
  - A. Personnel Issues
  - B. Legal Advice
- 13. Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors – **Action/Vote Likely\*** *5 minutes*
- 14. Committee – *Karen Guard* *5 minutes*
- 15. Future Meetings – *David Durden* *5 minutes*
  - May 6, 2025 – Marriott South – Austin
  - August 5, 2025 – Tremont House – Galveston
  - Move December Meeting to November
- 16. Adjourn