

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

May 19, 2026
Hyatt Regency Hotel
208 Barton Springs Road
Austin, TX 78704
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
Hyatt Regency Hotel 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. Approve the Minutes from Prior Board of Directors Meeting 5 minutes
– *Karen Guard* – **Action/Vote Likely***

3. Public Comment 15 minutes

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

5. Financial 45 minutes
 - A. Report of the Secretary/Treasurer – *Greg Smith* – **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. 2026 Hurricane Season Line of Credit – *Stuart Harbour* – **Action/Vote Likely***
 - E. CRTF Withdrawal – Hurricane Beryl Development – *Stuart Harbour*
 - F. Financial Audit by Calhoun, Thomson + Matza – *Clark Thomson*
 1. Audit Wrap-Up Reports
 2. Statutory Report – **Action/Vote Likely***
 3. GASB Report – **Action/Vote Likely***
 4. Internal Control Letter

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| 6. Actuarial – <i>Jim Murphy</i> | <i>30 minutes</i> |
| A. Policy Count/Exposures | |
| B. Reserve Adequacy | |
| C. 2026 Funding; Reinsurance – <i>Gallagher Re</i> | |
| D. RFP for Reinsurance Broker and Modeler – Action/Vote Likely* | |
| 7. Internal Audit Status & Update – <i>Dan Graves – Weaver</i> | <i>10 minutes</i> |
| 8. Underwriting – <i>Michael Ledwik</i> | <i>20 minutes</i> |
| A. Underwriting Operations | |
| B. Agent Audit Process | |
| 9. Claims | <i>10 minutes</i> |
| A. Claims Operations – <i>Dave Williams</i> | |
| B. Claims Litigation – <i>Jessica Crass</i> | |
| 10. TWIA Operations | <i>20 minutes</i> |
| A. IT Operations Update – <i>Michael Eleftheriades</i> | |
| B. Communications and Legislative Affairs Update – <i>David Durden</i> | |
| C. Coastal Preparedness Expo – <i>David Durden</i> | |
| 11. Closed Session (Board Only) | <i>15 minutes</i> |
| A. Personnel Issues | |
| B. Legal Advice | |
| 12. 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> |
| 13. Committees – <i>Karen Guard</i> | <i>5 minutes</i> |
| A. Actuarial and Underwriting Committee – Action/Vote Likely* | |
| B. General Manager Performance Criteria Committee Update | |
| 14. Future Meetings – <i>David Durden</i> | <i>5 minutes</i> |
| • August 4, 2026 – Tremont House – Galveston, TX | |
| • November 10, 2026 – Omni Hotel – Corpus Christi, TX | |
| • February 23, 2027 – Moody Gardens Hotel – Galveston, TX | |
| 15. Adjourn | |