

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

May 12, 2020
GotoWebinar
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 GotoWebinar link.

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

2. Introductions of New Board Members – *Chandra Franklin – Womack* 5 minutes

3. Consideration and Action to: 5 minutes

Approve the Minutes from Prior Board of Directors’ Meetings
– *Chandra Franklin – Womack* *

4. Public Comment 15 minutes

5. TWIA Operational Highlights – *John Polak* 5 minutes

6. Financial 40 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. Net Revenue Coverage
 - C. Investment Plan Review – *Jerry Fadden* *
 - D. Funding – *Jerry Fadden*
 1. 2020-2021 Funding Including Bank Line of Credit*
 2. Update Regarding Partial Redemption of 2014 Bonds
 3. Review Status of 2020 Reinsurance Program Placement
 - E. Financial Audit by Calhoun, Thomson + Matza – *Clark Thomson*
 1. Audit Wrap-Up Reports
 2. Statutory Report*
 3. GASB*
 4. Internal Control Letter

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| 7. Actuarial – <i>Jerry Fadden</i>
Consideration and Possible Action on the Following Actuarial Topics:
A. Reserve Adequacy
B. Policy Count/Exposures
C. Status of RFP for Actuarial Services* | 30 minutes |
| 8. Internal Audit – <i>Bruce Zaret – Weaver</i>
Consideration and Possible Action on the Following Internal Audit Topics:
A. Internal Audit Status & Update | 10 minutes |
| 9. Underwriting – <i>Denise Larzalere</i>
Consideration and Possible Action on the Following Underwriting Topics:
A. Operational Review Update –
Including Procedures Related to Receipt of Premiums* | 10 minutes |
| 10. Claims
Consideration and Possible Action on the Following Claims Topics:
A. Claims Operations – Overview – <i>Dave Williams</i>
B. Claims Litigation – <i>David Durden</i> | 10 minutes |
| 11. TWIA Operations
Consideration and Possible Action on the Following Operations Topics:
A. IT Systems Update – <i>Camron Malik</i>
B. Depopulation – <i>Denise Larzalere</i>
C. Communications Update – <i>Jennifer Armstrong</i> | 20 minutes |
| 12. Closed Session (Board Only)
A. Personnel Issues
B. Legal Advice | 60 minutes |
| 13. Consideration of Issues Related to Matters Deliberated in Closed Session That May Require Action, if any, of the Board of Directors | 5 minutes |
| 14. Committees – <i>Chandra Franklin – Womack</i>
A. Report on May 7 th Legislative and External Affairs Committee Meeting – <i>Mike Gerik</i> | 5 minutes |
| 15. Future Meetings – <i>Chandra Franklin – Womack</i>
A. Items for Addition to Agenda for Future Meetings
B. Future Meeting Dates <ul style="list-style-type: none"> • August 4, 2020 – Tremont House, Galveston • December 8, 2020 – Omni Hotel, Corpus Christi | 5 minutes |
| 16. Adjourn | |

Estimated Total Length of Meeting

3 hours 50 minutes

*Indicates item on which general manager believes the board of directors is likely to take action.
However, the board of directors may take action regarding any item on this agenda.

** In accordance with Governor Abbott's directive suspending certain statutory provisions relating to open meetings and requiring certain actions of the boards of governmental bodies, this meeting may be conducted entirely by teleconference or web conference with no one gathered at a physical location.