

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

May 23, 2023  
Marriott Austin South  
4415 South I-35 Frontage Road  
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](http://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 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 – *Chandra Franklin Womack*
  - B. Anti-Trust Statement and Conflict of Interest Disclosure – *Counsel*
  - C. Meeting Format Information – *Kristina Donley*
  
2. Consideration and Action to: 5 minutes

Approve the Minutes from Prior Board of Directors’ Meetings  
– *Chandra Franklin Womack* – **Action/Vote Likely\***
  
3. Public Comment 15 minutes
  
4. TWIA Operational Highlights – *David Durden* 15 minutes
  
5. 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. Investment Plan Review – *Stuart Harbour* – **Action/Vote Likely\***
  - D. 2023 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

6. Actuarial – <i>Jim Murphy</i>	<i>30 minutes</i>
A. Policy Count/Exposures	
B. Reserve Adequacy	
C. 2023 Funding; Reinsurance – <i>Gallagher Re</i>	
D. Aon Contract – Notice of Termination	
7. Internal Audit Status & Update – <i>Bruce Zaret – Weaver</i>	<i>10 minutes</i>
8. Underwriting Operational Review Update – <i>Michael Ledwik</i>	<i>10 minutes</i>
9. Claims	<i>10 minutes</i>
A. Claims Operations – Overview – <i>Dave Williams</i>	
B. Claims Litigation – <i>Jessica Crass</i>	
10. TWIA Operations	<i>20 minutes</i>
A. IT Systems Update – <i>Camron Malik</i>	
11. Closed Session ( <b>Board Only</b> )	<i>60 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	<i>5 minutes</i>
13. Committees – <i>Chandra Franklin Womack</i>	<i>5 minutes</i>
14. Future Meetings – <i>Chandra Franklin Womack</i>	<i>5 minutes</i>
A. Future Meeting Dates	
• August 8, 2023 – Tremont House – Galveston, TX	
• December 12, 2023 – Omni Hotel – Corpus Christi, TX	
15. Adjourn	
Estimated Total Length of Meeting	3 hours 45 minutes