



Meeting of Board of Directors
Texas Windstorm Insurance Association
Teleconference
May 19, 2015
Hyatt Regency Austin
208 Barton Springs Road
Austin, Texas 78704
8:00 a.m.

Interested parties can listen to the meeting live by going to www.twia.org. Go to “About Us/Board Meetings” and click on the audio link. It will take you to the link to listen to the meeting. Silverlight installation is required.

1. Call to Order – Reminder of the Anti-Trust Statement *5 minutes*
– *Georgia Neblett*

2. Introductions – *Georgia Neblett* *5 minutes*

3. Consideration and Action to: *5 minutes*
Approve the Minutes from Prior Board of Directors’ Meetings
– *Georgia Neblett**

4. Public Comment *15 minutes*

5. Financial *30 minutes*
Consideration and Possible Action on the Following Financial Topics:
 - A. Report of the Secretary/Treasurer – *Mike Gerik**
 1. Income Statement
 2. Management Discussion and Analysis
 - B. Financial Statement Review by Staff – *Pete Gise*
 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 – *Pete Gise**
 - D. IRS Refund Claim – *Mike Perkins*
 - E. 2015 Storm Season Funding, Issuance of Public Securities – *Pete Gise**
 - F. Financial Audit by Calhoun, Thomson & Matza – *Clark Thomson/Pete Gise*
 1. Audit Wrap-Up Reports – Stat & GASB
 2. Statutory Report*
 3. GASB*
 4. Internal Control Letter

6. Internal Audit– *Karen Meriwether* *5 minutes*
 Consideration and Possible Action on the Following Audit Topics:
 A. Internal Audit Status & Update
7. Actuarial – *Jim Murphy* *20 minutes*
 Consideration and Possible Action on the Following Actuarial Topics:
 A. Reserve Adequacy
 B. Policy Count/Exposures
 C. Reinsurance Options, Including Catastrophe Bonds for 2015
 D. Selection Process for Reinsurance Broker Post 2015 Storm Season
8. Underwriting – *John Morrison* *10 minutes*
 A. Customer Care Surveys
 B. Agent Compliance Program
 C. Risk Visualization Program
 D. Insurance-to-Value Analysis
 E. Policy Center
9. Claims *20 minutes*
 Consideration and Possible Action on the Following Claims Topics:
 A. Claims Operations – Overview – *Dave Williams*
 B. Claims Litigation – *David Durden*
10. TWIA Operations *30 minutes*
 Consideration and Possible Action on the Following Operations Topics:
 A. Operations / Management – *John Polak*
 B. IT – *John Polak*
 C. Depopulation – *John Polak*
 D. 84th Texas Legislature – *John Polak*
 E. Gamboa Case – *David Durden*
 F. Amendments to Plan of Operation – *David Durden*
- Lunch break, 11:00 *30 minutes*
11. Closed Session (**Board Only**) *60 minutes*
 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* *5 minutes*
13. Committees – *Georgia Neblett* *5 minutes*
14. Future Meetings – *John Polak* *5 minutes*
 • August 4, 2015 – Tremont House, Galveston
 • December 8, 2015 – Omni Corpus Christi
15. Adjourn

Estimated Total Length of Meeting

4 hours 10 minutes

*Indicates item on which General Manager believes the Board of Directors may take action