

**Meeting of Board of Directors
Texas Windstorm Insurance Association
Teleconference**

May 7, 2019

Hyatt Regency Austin
208 Barton Springs Road
Austin, Texas 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 audio link.

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

2. Introductions – *Josh Fields* *5 minutes*

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

4. Public Comment *15 minutes*

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

6. Financial *20 minutes*
Consideration and Possible Action on the Following Financial Topics:
 - A. Report of the Secretary/Treasurer – *Debbie King**
 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
 - C. Investment Plan Review – *Jerry Fadden**
 - D. Funding – *Jerry Fadden*
 1. 2019-2020 Funding Including Bank Line of Credit*
 - 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 Audit Topics:
A. Reserve Adequacy
B. Policy Count/Exposures | <i>10 minutes</i> |
| 8. Internal Audit – <i>Bruce Zaret – Weaver</i>
Consideration and Possible Action on the Following Actuarial Topics:
A. Internal Audit Status & Update
B. Risk Assessment Report | <i>20 minutes</i> |
| 9. Underwriting – <i>Jessica Crass</i>
A. Operational Review Update | <i>10 minutes</i> |
| 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> | <i>10 minutes</i> |
| 11. TWIA Operations
Consideration and Possible Action on the Following Operations Topics:
A. IT Systems Update – <i>Camron Malik</i>
B. TDI Examination Report Review – <i>John Polak*</i>
C. Sunset Bill Review – <i>John Polak</i>
D. Depopulation – <i>Jessica Crass</i>
E. Communications Update – <i>Jennifer Armstrong</i> | <i>20 minutes</i> |
| Lunch break, 11:00 | <i>30 minutes</i> |
| 12. Closed Session (Board Only)
A. Personnel Issues
B. Legal Advice | <i>60 minutes</i> |
| 13. 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> |
| 14. Committees – <i>Josh Fields</i> | <i>5 minutes</i> |
| 15. Future Meetings – <i>Josh Fields</i>
<ul style="list-style-type: none"> • August 6, 2019 – Tremont House, Galveston • December – TBD | <i>5 minutes</i> |
| 16. Adjourn | |

Estimated Total Length of Meeting 4 hours 00 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.