

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

December 10, 2019

Omni Hotel

900 North Shoreline Blvd.

Corpus Christi, TX 78401

8:30 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 and Disclosure of and Statement Regarding Potential Conflicts of Interest – *Bryan Shofner* *5 minutes*
2. Introductions – *Bryan Shofner* *5 minutes*
3. Consideration and Action to:
Approve the Minutes from Prior Board of Directors’ Meetings – *Bryan Shofner** *5 minutes*
4. TWIA Operational Highlights – *John Polak* *5 minutes*
5. Financial *20 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
 - C. Funding
 1. Hurricane Harvey Funding – Member Assessment*
 2. Series 2014 Bond Refinancing
 3. 2020-2021 Reinsurance Program
6. Public Comment *30 minutes*
7. Presentation and Review of TWIA Actuarial and Underwriting Committee Recommendation Regarding Rate Adequacy – *Debbie King** *20 minutes*

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| 8. Actuarial – <i>Jerry Fadden</i>
Consideration and Possible Action on the Following Actuarial Topics:
A. Reserve Adequacy
B. Policy Count/Exposures
C. Maximum Liability Limits Filing - Update | <i>20 minutes</i> |
| 9. Internal Audit – <i>Bruce Zaret - Weaver</i>
Consideration and Possible Action on the Following Audit Topics:
A. Internal Audit Status Report | <i>10 minutes</i> |
| 10. Underwriting – <i>Denise Larzalere</i>
A. Operational Review Update | <i>10 minutes</i> |
| 11. 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>20 minutes</i> |
| 12. TWIA Operations
Consideration and Possible Action on the Following Operations Topics:
A. IT Systems Update – <i>John Polak</i>
B. Depopulation – <i>John Polak</i>
C. Communications Update – <i>Jennifer Armstrong</i>
D. Review and Approval of 2020 Budget – <i>John Polak*</i> | <i>60 minutes</i> |
| 13. Closed Session (Board Only)
A. Personnel Issues
B. Legal Advice | <i>60 minutes</i> |
| 14. 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> |
| 15. Committees – <i>Bryan Shofner</i> | <i>5 minutes</i> |
| 16. Future Meetings – <i>John Polak</i> <ul style="list-style-type: none"> • February 18, 2020 – Marriott South – Austin • May 12, 2020 – Hyatt Regency – Austin • August 4, 2020 – Tremont House – Galveston | <i>5 minutes</i> |
| 17. Lunch break | <i>30 minutes</i> |
| 18. Board Training Program | <i>120 minutes</i> |
| 19. Adjourn | |

Estimated Total Length of Meeting 7 hours 15 minutes

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