

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

May 18, 2021
Webinar
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 webinar link.

*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: | <i>5 minutes</i> |
| A. Welcoming Remarks – <i>Chandra Franklin Womack</i> | |
| B. Anti-Trust Statement and Conflict of Interest Disclosure – <i>Counsel</i> | |
| C. Meeting Format Information – <i>Kristina Donley</i> | |
| 2. Consideration and Action to: | |
| Approve the Minutes from Prior Board of Directors’ Meetings | <i>5 minutes</i> |
| – <i>Chandra Franklin Womack</i> * | |
| 3. Public Comment | <i>15 minutes</i> |
| 4. TWIA Operational Highlights – <i>John Polak</i> | <i>5 minutes</i> |
| 5. Financial | <i>40 minutes</i> |
| A. Report of the Secretary/Treasurer – <i>Corise Morrison</i> * | |
| 1. Income Statement | |
| 2. Management Discussion and Analysis | |
| B. Financial Statement Review by Staff – <i>Jerry Fadden</i> | |
| 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 Disclosure | |
| C. Investment Plan Review – <i>Jerry Fadden</i> * | |
| D. 2021 – 2022 Funding/Public Securities – <i>Jerry Fadden</i> | |
| 1. Reinsurance Procurement Above 1:100 PML* | |
| 2. Line of Credit* | |
| 3. Refinancing of 2014 Class 1 Securities | |
| E. Financial Audit by Calhoun, Thomson + Matza – <i>Clark Thomson</i> | |
| 1. Audit Wrap-Up Reports | |
| 2. Statutory Report* | |
| 3. GASB* | |
| 4. Internal Control Letter | |

- | | |
|---|-------------------|
| 6. Actuarial – <i>Jerry Fadden</i> | <i>15 minutes</i> |
| A. Reserve Adequacy | |
| B. Policy Count/Exposures | |
| 7. Internal Audit – <i>Bruce Zaret – Weaver</i> | <i>10 minutes</i> |
| A. Internal Audit Status & Update | |
| 8. Underwriting – <i>Denise Larzalere</i> | <i>10 minutes</i> |
| A. Operational Review Update | |
| B. Depopulation | |
| 9. Claims | <i>10 minutes</i> |
| A. Claims Operations – Overview – <i>Dave Williams</i> | |
| B. Claims Litigation – <i>David Durden</i> | |
| 10. TWIA Operations | <i>20 minutes</i> |
| A. IT Systems Update – <i>Camron Malik</i> | |
| B. Ethics Policy – <i>David Durden*</i> | |
| C. Communications Update – <i>Jennifer Armstrong</i> | |
| 11. Closed Session (Board Only) | <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 3, 2021 – Webinar | |
| • December 7, 2021 – Webinar | |
| 15. Adjourn | |

Estimated Total Length of Meeting

3 hours 30 minutes

** 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.