



**Meeting of the Board of Directors
Texas Windstorm Insurance Association
Teleconference
February 23, 2016
Hilton Garden Inn
500 North Interstate 35
Austin, Texas 78701
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.

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

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

3. Public Comment *15 minutes*

4. Financial *30 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 – *Pete Gise*
 1. Income Statement and Expense Statement
 2. Balance Sheet
 3. Cash & Short Term Investments
 4. Cash Flow Statement
 5. Historical Data

5. Internal Audit – *John Polak* *5 minutes*
Consideration and Possible Action on the Following Audit Topics:
 - A. Internal Audit Status & Update
 - B. Management Recommendation for Resourcing Internal Audit Function*

6. Actuarial – *Jim Murphy* *20 minutes*
Consideration and Possible Action on the Following Actuarial Topics:
 - A. Reserve Adequacy
 - B. Policy Count/Exposures
 - C. Reinsurance Options
 - D. Reinsurance Broker Selection Process
 - E. Independent Actuarial Analysis

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| 7. Underwriting – <i>Lou Cusano</i>
Consideration and Possible Action on the Following Underwriting Topics:
A. Policy Center Updates
B. Risk Visualization Program
C. Agent Compliance Program
D. Insurance-to-Value Analysis | <i>15 minutes</i> |
| 8. Claims
Consideration and Possible Action on the Following Claims Topics:
A. Claims Operations – <i>Dave Williams</i>
B. Claims Litigation – <i>David Durden</i> | <i>20 minutes</i> |
| 9. TWIA Operations
Consideration and Possible Action on the Following Operations Topics:
A. Operations / Management/Underwriting Department Staffing – <i>John Polak</i>
B. Ethics Policy – <i>David Durden*</i>
C. Depopulation – <i>John Polak/Jim Murphy</i>
D. Plan of Operation – <i>John Polak</i>
E. TWIA Expert Panel – <i>Dave Williams</i>
F. IT – <i>John Polak</i>
G. Communications Update – <i>Jennifer Armstrong</i> | <i>45 minutes</i> |
| Lunch break, 11:30 | <i>30 minutes</i> |
| 10. Closed Session (Board Only)
A. Personnel Issues
B. Legal Advice | <i>60 minutes</i> |
| 11. 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> |
| 12. Committees – <i>Georgia Neblett</i> | <i>5 minutes</i> |
| 13. Future Meetings – <i>John Polak</i>
<ul style="list-style-type: none"> • May 10, 2016 – Hilton Garden Inn, Austin • August 2, 2016 – Tremont House, Galveston | <i>5 minutes</i> |
| 14. Adjourn
Estimated Total Length of Meeting |
4 hours 45 minutes |

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