

Meeting of Board of Directors
Texas Windstorm Insurance Association
Teleconference
May 10, 2017
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.

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| 1. Call to Order – Reminder of the Anti-Trust Statement
– <i>Georgia Neblett</i> | <i>5 minutes</i> |
| 2. Introductions – <i>Georgia Neblett</i> | <i>5 minutes</i> |
| 3. Election of Officers* – <i>Georgia Neblett</i> | <i>10 minutes</i> |
| 4. Consideration and Action to:
Approve the Minutes from Prior Board of Directors’ Meetings
– <i>Board Chair*</i> | <i>5 minutes</i> |
| 5. Public Comment | <i>15 minutes</i> |
| 6. TWIA Operational Highlights – <i>John Polak</i> | <i>5 minutes</i> |
| 7. Financial | <i>20 minutes</i> |
| Consideration and Possible Action on the Following Financial Topics: | |
| A. Report of the Secretary/Treasurer – <i>Secretary/Treasurer*</i> | |
| 1. Income Statement | |
| 2. Management Discussion and Analysis | |
| B. Financial Statement Review by Staff – <i>Pete Gise</i> | |
| 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 – <i>Pete Gise*</i> | |
| D. Financial Audit by Calhoun, Thomson + Matza – <i>Clark Thomson/Pete Gise</i> | |
| 1. Audit Wrap-Up Reports | |
| 2. Statutory Report* | |
| 3. GASB* | |
| 4. Internal Control Letter | |
| E. Post Event Bond Issuances – <i>Pete Gise*</i> | |

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| 8. Internal Audit – <i>Bruce Zaret</i> | <i>10 minutes</i> |
| Consideration and Possible Action on the Following Audit Topics: | |
| A. Internal Audit Status & Update | |
| 9. Actuarial | <i>20 minutes</i> |
| Consideration and Possible Action on the Following Actuarial Topics: | |
| A. Reserve Adequacy | |
| B. Policy Count/Exposures | |
| C. 2017 Funding, Including Reinsurance Placement | |
| 10. Underwriting – <i>Denise Larzalere</i> | <i>10 minutes</i> |
| A. Operational Review Update | |
| B. HB 2439 Update | |
| 11. Claims | <i>10 minutes</i> |
| Consideration and Possible Action on the Following Claims Topics: | |
| A. Claims Operations – Overview – <i>Dave Williams</i> | |
| B. Claims Litigation – <i>David Durden</i> | |
| 12. TWIA Operations | <i>20 minutes</i> |
| Consideration and Possible Action on the Following Operations Topics: | |
| A. IT Systems Update – <i>John Polak</i> | |
| B. Depopulation – <i>John Polak</i> | |
| C. TWIA Expert Panel – <i>Dave Williams</i> | |
| D. Communications Update – <i>Jennifer Armstrong</i> | |
| Lunch break, 11:00 | <i>30 minutes</i> |
| 13. Closed Session (Board Only) | <i>60 minutes</i> |
| A. Personnel Issues | |
| B. Legal Advice | |
| 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>Board Chair</i> | <i>5 minutes</i> |
| 16. Future Meetings – <i>John Polak</i> | <i>5 minutes</i> |
| <ul style="list-style-type: none"> • August 1, 2017 – Tremont House, Galveston • December 12, 2017 – Omni Hotel, Corpus Christi | |
| 17. Adjourn | |

Estimated Total Length of Meeting 4 hours 00 minutes

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