

Meeting of Board of Directors
Texas Windstorm Insurance Association
Teleconference
August 1, 2017
Tremont House
2300 Ship's Mechanic Row
Galveston, Texas 77550
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. Financial Forecast – *Jerry Fadden*
 - D. Investment of Trust Fund Balances (Sec. 2210.4521) – *Jerry Fadden**
 - E. 2017 Storm Season Funding, Including Post Event Bond Issuance – *Jerry Fadden**
 - F. Selection of Auditors/Accountants for 2017 and Authorization of Non-Audit Services – *Jerry Fadden**
7. Internal Audit – *Bruce Zaret - Weaver & Tidwell* *5 minutes*
Consideration and Possible Action on the Following Audit Topics:
 - A. Internal Audit Status & Update

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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. Annual Rate Filing*
D. Statutory Limits of Liability* | <i>20 minutes</i> |
| 9. Underwriting – <i>Denise Larzalere</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>20 minutes</i> |
| 11. 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. TWIA Expert Panel – <i>Dave Williams</i>
D. Communications Update – <i>Jennifer Armstrong</i> | <i>30 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>John Polak</i>
<ul style="list-style-type: none"> • December 12, 2017 – Omni Corpus Christi • February 2018 – TBD | <i>5 minutes</i> |
| 16. Adjourn | |

Estimated Total Length of Meeting 4 hours 5 minutes

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