

Florida Commission on Hurricane Loss Projection Methodology

January 29, 2015

Meeting Summary¹

1. Jack Nicholson, Chair of the Flood Standards Development Committee, introduced new Professional Team members Del Schwalls, P.E., CFM, Hydrologist; Tim Hall, Ph.D., Meteorologist, and Chris Jones, P.E., Coastal Engineer. Lori Medders, Commission Chair, introduced new Commission members Minchong Mao, FCAS, ASA, MAAA, Industry Actuary and Patricia Born, Ph.D., Insurance Finance Expert.
2. Karen Clark, CEO of Karen Clark & Company, presented to the Commission an introduction to RiskInsight[®] an advanced modeling technology open loss modeling platform. The Commission discussed Ms. Clark's suggested preliminary thoughts on standards for open models.
3. Del Schwalls provided the Commission with an overview of Hydrology Basics. The Commission discussed hydrology issues and relevant data sources.
4. The Committee discussed and edited an outstanding issue with the draft General Flood Standards.
5. The Committee discussed and edited the draft Meteorological/Hydrological Flood Standards with additional language to be developed for discussion at the next committee meeting on February 19, 2015.

Commission Members Present: Patty Born, Steve Burgess, Barry Gilway, Bob Lee, Lori Medders, Jack Nicholson, Hugh Willoughby, Floyd Yager, Miles Anderson for Bryan Koon

Commission Members Absent: Bryan Koon, Minchong Mao, Forrest Masters, Jai Navlakha

Professional Team Members Present: Jenni Evans (by phone), Tim Hall (by phone), Mark Johnson, Chris Jones (by phone), Del Schwalls

¹ This document is a summary of the official minutes for the Florida Commission on Hurricane Loss Projection Methodology. The official minutes consist of the complete recorded transcript. The content of this summary has not been taken from the official transcript and should not be relied upon for any official purpose.