



Risk Management
Fund

a trusted

PARTNER

in uncertain times

2020/21 ANNUAL
REPORT

ANNUAL REPORT 2020/21

Texas Water Conservation Association Risk Management Fund



CONTENTS

Chair's Letter	4
About the Fund	6
Key Indicators.	8
Independent Auditors' Report . .	12
Balance Sheets & Statements . .	14
Coverages	16
Board of Trustees	18
Membership	20
Safety Awards	22

CHAIR'S LETTER

Dear Friends,

The 2020/21 Fund year started out like most years with continued growth, a strong menu of services from the Fund, and fresh ideas to meet the needs of our members. By the end of the Fund year we were still adjusting to the COVID-19 pandemic that was sweeping the world much like the Spanish Flu outbreak in 1918. With hurricanes and tropical storms, water districts remember what to do from year to year. With a worldwide pandemic, there's not much memory about what to do. With guidance from local and state government and the Fund, we adopted practices such as frequent hand washing, masks, social distancing, and stringent disinfection practices. We created barriers between our front desk staff and visitors to the district and screened our work crews every day before they went out in the field to do their vital construction, repair, and maintenance work. Fortunately, these measures helped prevent any infections tied to the workplace for Fund members. As the first wave faded a new variant of the virus emerged as vaccinations began to protect large segments of the population. The Delta variant seems to have run its course while being replaced by the Omicron variant.

The Fund also adapted by limiting on-site visits and shifting safety and leadership training to virtual formats. Unlike water districts that require crews out in the field to keep water flowing, the Fund was able to continue most of its services with staff who were working from home or over the web on platforms like WebEx or Teams. These new tools and work environments miss some of the human interaction we have always enjoyed, but they continue to provide the vital claims, loss control, and risk management services we need. Leadership training also continued to expand with 39 virtual sessions during the Fund year, reaching 594 district staff at 29 different water districts and authorities.

This Annual Report recaps the financial highlights of the 2020/21 Fund year and provides an overview of coverages, services, and results. Despite the impediments created by the pandemic, the Fund continued its growth with improved investment results and significant increases in unrestricted net position, which now stands at \$23.7 million representing the members' equity in the Fund. Changes in the investment policy of the Fund maintained the conservative foundation and created diversified investment options to enhance yield. The financial underpinning of the Fund has allowed us to maintain stable contribution levels with a prudent use of surplus and higher reinsurance retention levels to help reduce the impact of reinsurance premium increases in the volatile Property Reinsurance market.

Important work was also done to re-tool the Fund's governing and administrative documents. Changes to board governing documents, administrative policies, contracts, and coverage documents updated language and brought policies into conformance with practice. This process is ongoing with evaluative work brought to the Board each quarter. Efforts are also underway to improve communications through a formal communications plan. The legal consulting provided by Joel Geary has been widely embraced, especially by our smaller members without in-house general counsel.

This report will recap the Fund's steady growth through the 2019/20 year and the recently completed 2020/21 year. So, despite the restrictions and impediments imposed by new waves of COVID-19, we continue to improve and keep the needs and expectations of our members foremost. Thank you to all our members for your continued loyalty and commitment to the Fund.

Sincerely,
Sonia Lambert
Chair, TWCARMF Board of Trustees

“ Despite the restrictions and impediments imposed by new waves of COVID-19, we continue to improve and keep the needs and expectations of our members foremost.



ABOUT THE FUND

An Extraordinary Commitment to Service

The TWCA Risk Management Fund provides many services for its members. The following list highlights the services and characteristics that distinguish the Fund from its competitors and fulfill its service commitment to members.

- » Fund members own and govern the Fund. Each member has a financial stake in the Fund.
- » The Board of Trustees is composed of leaders from water districts including river authorities, irrigation districts, a groundwater conservation district, municipal water districts and a drainage district. All Fund members are welcome to attend Board meetings and address their particular concerns to the Board.
- » Loss Prevention services are provided by Loss Control Consultants for:
 - Facility safety inspections
 - Direct and virtual consultations regarding specific safety issues
 - Safety training
 - Helping form and coach safety committees
 - Investigating serious accidents
 - Driver training specific to water district vehicles and usage
- » Loss Control staff members also presented virtual Safety Seminars and Training. Recent Topics included:
 - Current TWCARMF Claim Trends – TWCARMF Workers' Compensation Claims Experience 2010–2021
 - Job Hazard Analysis
 - How to Create and Maintain a Safety Culture
 - Slips, Trips and Falls
 - Ergonomics at Home & Work
 - Cyber Security
 - Strains & Sprains
 - Defensive Driving; Inclement Weather
 - Safety at Office and Home
- » Risk Management Consulting addresses issues including the following:
 - Contract issues including general and supplemental conditions
 - Insurance requirements
 - Claim analysis
 - Policies and procedures designed to improve risk management
 - Comprehensive on site/virtual risk management reviews for members resulting in a report to management and recommendations for improvements in all areas of risk
 - Risk management review of contracts for specific projects, including dams, wastewater treatment plants, pump stations and coverages such as large Builders Risk policies
- » Leadership Training for managers and supervisors is provided through courses such as:
 - Holding Employees Accountable
 - Managing Difficult People
 - Effective Delegation
 - Communicating Effectively
 - Performance Management
 - Respect in the Workplace
 - Situational Leadership
 - Active Listening
 - Building Team and Trust
 - Courageous Conversations
 - Coaching with Confidence
- » Courses are taught on virtual platforms until pandemic conditions permit training at the district or in a regional setting without cost to the member.

- » Fund publications include:
 - **Risk Advisor**, quarterly newsletter about current trends and developments in safety and risk management
 - **Bulletins** provide in depth coverage of current risk management topics such as Flood Insurance, Contracts, Property Coverage and Hurricane Preparedness
 - **Risk Alerts** issued when members need to know about current risk related events such as tropical storms, cyber threats or potential pandemics
 - **Emergency Management Resources** guide (published in 2018)
 - **Personnel Policies Guide** (last updated in 2018)
 - **Annual Report**
- » Legal Loss Prevention is offered to all members by a designated attorney well qualified in risks faced by members.
- » Amicus briefs or other legal assistance on behalf of members in litigation that could have wide impact on Fund members, decided at the discretion of the Board of Trustees.
- » Annual property valuations and periodic professional on-site appraisals insure currently valued coverage to prevent under-insurance in the event of a loss.
- » Efficient online services for:
 - Claim reporting
 - Dashboard style loss history
 - Online renewals
 - Online MVR checks with quick, same day response for new hires
- » Accessible and useful website with significant content including:
 - Upcoming events
 - Sign-up for workshops and seminars
 - Archived publications
 - Risk checklists
 - Extensive library of resources
- » Dedicated claims adjusters handle workers' compensation, general and automobile liability, errors and omissions, employment liability and property claims for Fund members.



- » Members have access to the Political Subdivision Workers' Compensation Alliance, a preferred and vetted direct contracting arrangement with medical providers that provide immediate access to care, excellent outcomes for member employees and reduced medical costs.
- » Medical bill review for cost, appropriateness and efficacy is standard on every claim.
- » Accredited nurse case managers are available to help seriously injured workers and their families navigate and understand medical treatment.
- » Coverages have evolved over time to respond to emerging risks or coverage needs such as:
 - Dam Failure liability
 - Ultra Vires Actions against individual district trustees
 - Limited Pollution Liability
 - Assumption of Liability by Contract
 - Limited Coverage for Punitive Damages
 - Employee Benefits Liability
 - Cyber Coverage including 24 hour breach response
 - Defense of Takings Claims
 - Reimbursement for Criminal Defense



KEY INDICATORS

Reinsurance Program

Protection from catastrophic losses through comprehensive reinsurance is provided by Government Entities Mutual, Safety National, Genesis, RSU/Landmark and other A+ rated reinsurance carriers in a carefully designed program to protect the Fund and its members

The Fund retains a portion of each claim, then reinsurance pays for amounts exceeding the retention up to their limit of liability. Current retentions and reinsurer limits are shown in the table: The very difficult Property market required assembling a reinsurance program for Wind, Flood and Earthquake to provide adequate limits for Property coverages.

Coverage Program	Fund Retention	Reinsurer Limit of Liability	Maximum
Workers' Compensation	\$300,000	Satutory*	Satutory*
Liability	\$400,000	\$9,600,000	\$10,000,000
Property	\$250,000	\$500,000,000	\$500,000,000

* Statutory limits mean that there is no maximum limit on medical benefits available to injured workers. The reinsurance company will pay amounts above the retention and first layer of coverage (\$1,500,000) for Workers' Compensation medical benefits.



Financial Highlights

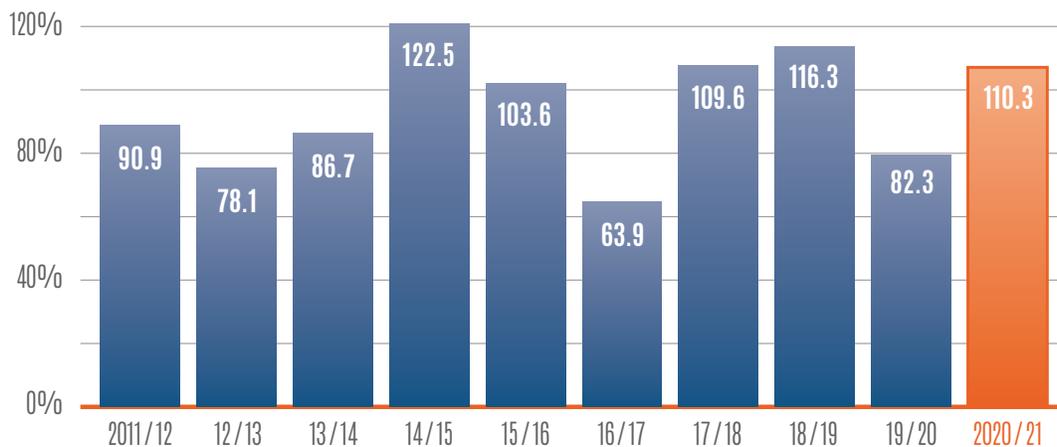
Total assets of the Fund increased slightly 2020/21. Incurred losses increased while member net position increased significantly. Member contributions also increased due to very significant price increases for Property reinsurance. Use of surplus helped offset the increase to members.

2019/20 Financial Highlights (rounded)	
Total Assets	\$32,500,000
Long Term Investments	\$24,000,000
Member Net Position	\$23,700,000
Gross Contributions	\$10,300,000
Net Contributions	\$6,100,000
Investment Income	\$1,500,000
Incurred Losses	\$4,600,000
Net Position Change	\$1,400,000



Combined Ratio

A combined ratio is an insurance industry measure of the relationship of claims costs and expenses to the premiums (contributions) paid by their insureds (members). Results in the 2019/20 year were more favorable than the prior year due to decreased claims and stable contributions. Tropical storm and other weather related losses contribute to the variability in results from year to year. In contrast the 2020/21 year saw a huge increase in property reinsurance premiums along with Workers' Compensation losses that increased overall costs.

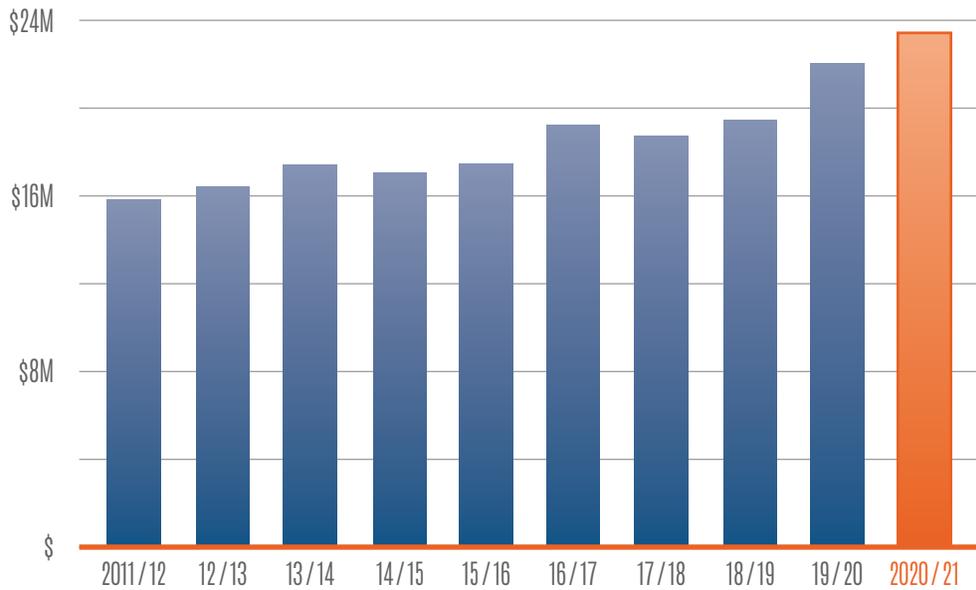


KEY INDICATORS (CONT'D)

Financial Highlights

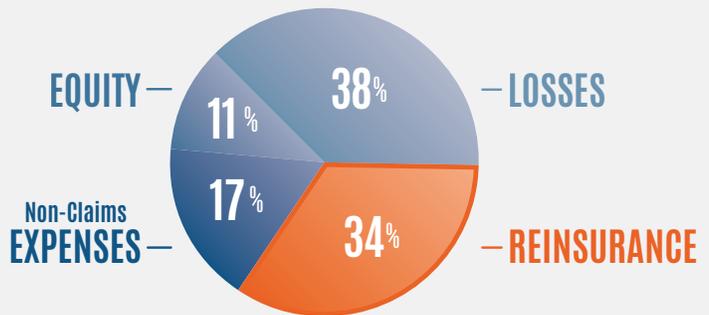
Net Position

The progress of Members' Net Position or equity in the Fund is illustrated in the next chart. The improved claim results and improved investment earnings translate to a healthy increase in net position this year.



Components of Contributions

This chart illustrates the main categories of expenses paid with member contributions.



Financial Highlights

All Lines Loss Rate

The All Lines Loss Rate is a benchmark of the total of all claims incurred over the last eleven years as a rate per \$1,000 net operating expenditures for all members.



INDEPENDENT AUDITORS' REPORT



Independent Auditors' Report

To the Board of Trustees of
Texas Water Conservation Association Risk Management Fund:

Report on the Financial Statements

We have audited the accompanying financial statements of Texas Water Conservation Association Risk Management Fund (the "Fund"), which comprise the balance sheets as of June 30, 2021 and 2020, and the related statements of operations and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Texas Water Conservation Association Risk Management Fund as of June 30, 2021 and 2020, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the claims development information and changes in claims liabilities be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Financial Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying other financial information, consisting of balance sheets by Program as of June 30, 2021, and the statements of operations and changes in net position by Program for the year ended June 30, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Holtzman Partners, LLP

Austin, Texas
December 3, 2021

BALANCE SHEETS

As of June 30, 2021 & 2020

	2021	2020
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents (Note 3)	\$ 6,357,972	\$ 2,124,621
Investments – short-term (Note 3)	1,108,571	685,529
Contributions receivable from members, including unbilled contributions of \$430,791 and \$204,971 at June 30, 2021 and 2020, respectively (Note 2)	535,279	271,184
Reinsurance receivable – paid (Note 6)	166,401	212,349
Accrued interest	102,763	121,821
Prepaid expenses	18,672	47,691
Total current assets	8,289,658	3,463,195
NONCURRENT ASSETS:		
Investments – long-term (Note 3)	23,693,843	24,712,410
Other assets – long-term (Note 9)	500,000	500,000
Total noncurrent assets	24,193,843	25,212,410
TOTAL ASSETS	\$ 32,483,501	\$ 28,675,605
LIABILITIES		
CURRENT LIABILITIES:		
Reserve for losses and loss adjustment expenses — net of reinsurance (Notes 5 and 6)	\$ 3,513,418	\$ 2,340,716
Unearned member contributions	897,265	775,293
Other accrued expenses and liabilities	291,644	276,104
Total current liabilities	4,702,327	3,392,113
LONG-TERM LIABILITIES – Reserve for losses and loss adjustment expenses – net of reinsurance (Notes 5 and 6)	4,097,957	2,989,184
Total liabilities	8,800,284	6,381,297
NET POSITION – unrestricted	23,683,217	22,294,308
TOTAL LIABILITIES AND NET POSITION	\$ 32,483,501	\$ 28,675,605

See notes to financial statements.

STATEMENTS OF OPERATIONS AND CHANGES IN NET POSITION

For the Years Ended June 30, 2021 & 2020

	<u>2021</u>	<u>2020</u>
CONTRIBUTIONS:		
Gross contributions earned	\$ 10,319,863	\$ 8,855,163
Reinsurance contributions ceded (Note 6)	(4,234,033)	(3,772,036)
Net earned contributions	6,085,830	5,083,127
LOSSES AND LOSS ADJUSTMENT EXPENSES (Notes 5 and 6)		
Paid losses and loss adjustment expenses – net of deductibles, reinsurance recoveries and reinsurance recoverables	2,340,010	3,317,540
Change in reserve for losses and loss adjustment expense – net of deductibles and reinsurance recoverables	2,281,472	(1,280,737)
Net incurred losses and loss adjustment expenses	4,621,482	2,036,803
OTHER OPERATING EXPENSES:		
Contract and support fees (Notes 4 and 7)	1,297,660	1,388,841
Loss control fees	411,634	395,503
Legal and professional fees	175,882	151,877
Other expenses	205,699	209,043
Total other operating expenses	2,090,875	2,145,264
OPERATING INCOME (LOSS)	(626,527)	901,060
OTHER INCOME:		
Investment income	1,451,331	1,054,377
Change in fair value of investments	564,105	642,524
Total other income	2,015,436	1,696,901
NET INCOME	1,388,909	2,597,961
NET POSITION – Beginning of year	22,294,308	19,696,347
NET POSITION – End of year	<u>\$ 23,683,217</u>	<u>\$ 22,294,308</u>

See notes to financial statements.



COVERAGES

Categories and Circumstances Covered for Our Members

The TWCA Risk Management Fund offers comprehensive coverage programs designed for Texas water districts and authorities. Coverages are subject to constant evaluation and revision based on emerging risks facing members. Coverages have been evolving since the Fund started in 1988.



Workers' Compensation

The Fund provides statutory Workers' Compensation coverage with unlimited medical benefits and partial lost wages for employees injured on the job and in the course of their employment. Claims adjusters coordinate with employers' return to work programs and help the injured employee achieve the best medical care and earliest return to work possible. The Fund uses a network of pre-qualified and credentialed doctors and providers for all medical service.

General Liability

General Liability coverage responds to bodily injury or property damage to third parties arising out of the member's premises or operations.

Errors & Omissions

Errors & Omissions coverage responds to allegations of wrongful acts by employees, officers and trustees. Includes coverage for employment related actions by the member including allegations of discrimination or retaliation. Recent changes to coverage include defense for Trustees brought into ultra vires suits against the member.

Automobile Liability

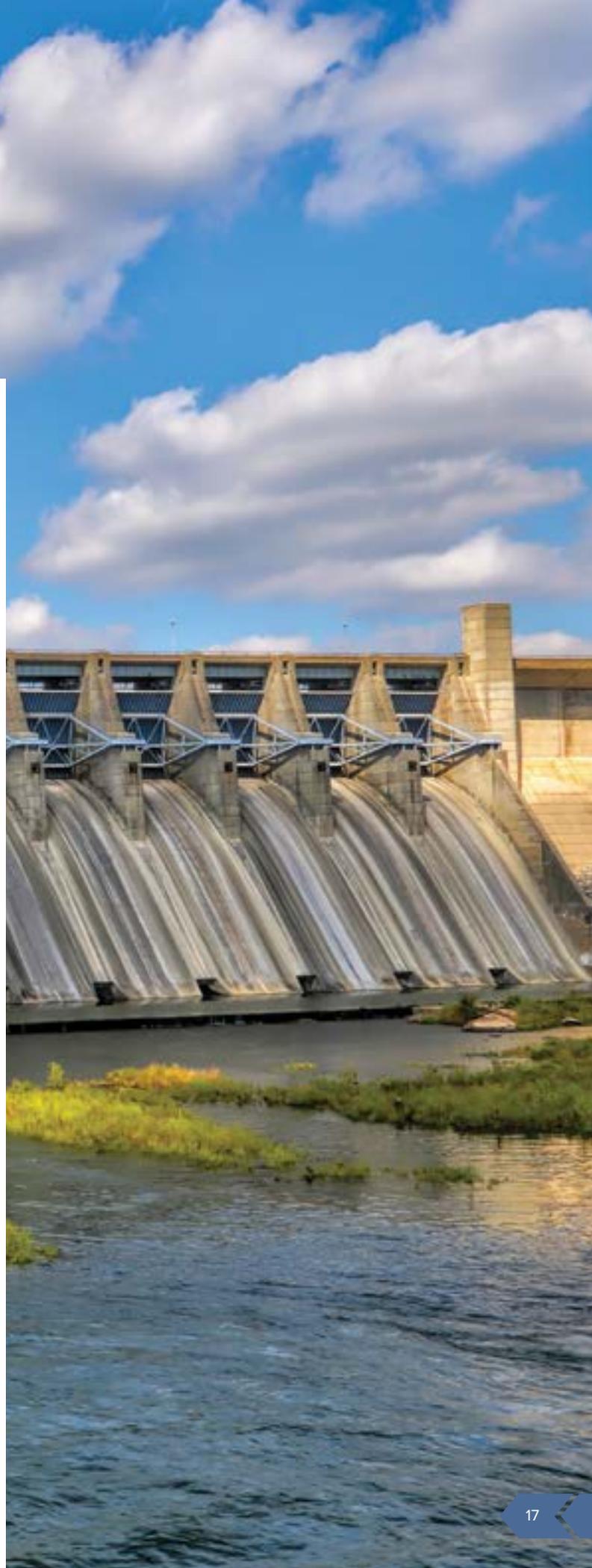
The Fund provides coverage for third party claims of bodily injury or property damage from the operation of member owned, hired or non-owned vehicles.

Property

Coverage protects district buildings, contents, contractor's equipment and water related equipment and facilities from all risks of direct physical loss. Coverage includes physical damage to owned or leased vehicles and Flood coverage for facilities not in a 100 year flood plain.

Cyber Coverage

Cyber Liability provides both liability and property coverage for the district's computers, software and data processing operations. Damage to equipment and software by malware, viruses, ransomware or other breach attempts are covered. Liability to the district from breaches to private and confidential information is also covered for breach response, breach forensics, expenses to notify parties who were victims of the breach and any fines levied by regulatory authorities. Basic coverage is provided by a master policy for members of the Fund by Beazley LLC., a Lloyd's of London syndicate. Beazley provides a 24 hour breach response to help a district contain a breach, limit damage, respond and determine how the breach occurred.



BOARD OF TRUSTEES

As of June 30, 2021

Mr. Rodney Rhoades

- » North Texas Municipal Water District

Ms. Liz Fazio Hale

- » Gulf Coast Authority

Mr. Jonathan Stinson

- » Guadalupe-Blanco River Authority

Mr. Bruce Knott

- » San Antonio River Authority

Mr. Sonny Hinojosa

- » Hidalgo County Irrigation District #2

Ms. Kathy Turner Jones

- » Prairielands Groundwater Conservation District

Mr. Norman Ashton

- » Tarrant Regional Water District

Mr. John Grant

- » Fund Vice Chair
- » Colorado River Municipal Water District

Mr. David Montagne

- » Sabine River Authority of Texas

Mr. Jace A. Houston

- » San Jacinto River Authority

Ms. Sonia Lambert

- » Fund Chair
- » Cameron County Irrigation District #2 and Cameron County Drainage District #3

Ms. Stacey Steinbach

- » Secretary (Non-board Member Appointed Officer)
- » Texas Water Conservation Association



MEMBERSHIP

River Authorities

- » Angelina & Neches River Authority
- » Brazos River Authority
- » Guadalupe-Blanco River Authority
- » Lower Colorado River Authority
- » Nueces River Authority
- » Sabine River Authority of Texas
- » San Antonio River Authority
- » San Jacinto River Authority
- » Sulphur River Basin Authority
- » Upper Colorado River Authority

Municipal Water Districts and Authorities

- » Canadian River Municipal Water Authority
- » Coastal Water Authority
- » Colorado River Municipal Water District
- » Franklin County Water District
- » Greater Texoma Utility Authority
- » Gulf Coast Authority
- » North Harris County Regional Water Authority
- » North Texas Municipal Water District
- » Riverbend Water Resources District
- » Tom Green County Fresh Water Supply District #2
- » Upper Neches River Municipal Water Authority
- » West Central Texas Municipal Water District
- » West Harris County Regional Water Authority

Municipal Utility Districts

- » New Caney Municipal Utility District
- » Roman Forest Consolidated Municipal Utility District
- » Wells Branch Municipal Utility District

Special Utility Districts

- » Marilee Special Utility District
- » Mustang Special Utility District

Water Control & Improvement Districts

- » Angelina & Nacogdoches County Water Control and Improvement District #1
- » Brown County Water Improvement District #1
- » Cameron County Water Improvement District #10
- » Hidalgo County Water Control and Improvement District #19
- » Hidalgo County Water Improvement District #3
- » Jefferson County Water Control and Improvement District #10
- » Maverick County Water Control and Improvement District #1
- » Stonewall Water Control and Improvement District
- » Tarrant Regional Water District
- » Tom Green County Water Control and Improvement District #1
- » Wichita County Water Improvement District #2
- » Zavala-Dimmit Counties Water Improvement District #1

Port Authorities & Navigation Districts

- » Chambers-Liberty Counties Navigation District
- » Orange County Navigation and Port District
- » Victoria County Navigation District
- » West Side Calhoun County Navigation District

Groundwater Conservation Districts

- » Brazoria County Groundwater Conservation District
- » Coastal Bend Groundwater Conservation District
- » Coastal Plains Groundwater Conservation District
- » Evergreen Underground Water Conservation District
- » Fort Bend Subsidence District
- » Harris-Galveston Subsidence District
- » Hemphill County Underground Water Conservation District
- » High Plains Underground Water Conservation District
- » Kenedy County Groundwater Conservation District
- » Lone Star Groundwater Conservation District
- » Medina County Groundwater Conservation District
- » Mid-East Texas Groundwater Conservation District
- » North Plains Groundwater Conservation District
- » North Texas Groundwater Conservation District
- » Northern Trinity Groundwater Conservation District
- » Panhandle Groundwater Conservation District
- » Panola County Groundwater Conservation District
- » Pineywoods Groundwater Conservation District
- » Plum Creek Conservation District
- » Prairielands Groundwater Conservation District
- » Red River Groundwater Conservation District
- » Sandy Land Underground Water Conservation District
- » Upper Trinity Groundwater Conservation District

Irrigation Districts

- » Brownsville Irrigation District
- » Cameron County Irrigation District #2
- » Cameron County Irrigation District #6
- » Delta Lake Irrigation District
- » Donna Irrigation District Hidalgo County #1
- » Harlingen Irrigation District Cameron County #1
- » Hidalgo and Cameron Counties Irrigation District #9
- » Hidalgo County Irrigation District #1
- » Hidalgo County Irrigation District #2
- » Hidalgo County Irrigation District #5
- » Hidalgo County Irrigation District #16
- » Santa Cruz Irrigation District #15
- » United Irrigation District of Hidalgo County
- » Valley Acres Irrigation District
- » Ward County Irrigation District #1

Drainage Districts

- » Brazoria County Drainage District #4
- » Brookshire-Katy Drainage District
- » Cameron County Drainage District #1
- » Cameron County Drainage District #3
- » Cameron County Drainage District #5
- » Dewitt County Drainage District
- » Galveston County Consolidated Drainage District
- » Jefferson County Drainage District #3
- » Jefferson County Drainage District #7
- » Orange County Drainage District of Texas
- » San Patricio County Drainage District



SAFETY AWARDS

Compensation, Liability, and an Overall Excellence in Risk Management

Winners in each category are selected based on their overall claims experience in comparison to all other members of the Fund. Experience modifiers for both Workers' Compensation and Liability are combined for an overall score. Improvement in each category may be used as tie breakers or to distinguish the best overall effort in reducing losses.



Leroy Goodson Excellence in Risk Management Award

The Fund Board named its top annual award after the former Texas Water Conservation Association general manager, Leroy Goodson, who led the effort to create the Fund and served as the Fund Board Secretary for 28 years. This award recognizes the Fund member for achieving excellent experience in both Workers' Compensation and Liability over the past four years. The Fund's most prestigious award, the Leroy Goodson Excellence in Risk Management Award was awarded to:

» **Coastal Water Authority**



Outstanding Safety Record in Workers' Compensation

The award for Outstanding Record in Workers' Compensation recognizes those Fund members that have sustained the best experience in reducing employee injuries as reflected by their Workers' Compensation experience modifier over the last four years. The winner in this category is:

» **San Jacinto River Authority**



Most Improved Safety Record in Workers' Compensation

Experience modifiers are one of the best indicators of the effectiveness of an organization's safety program. The award for Most Improved Safety Record in Workers' Compensation recognizes those Fund members who achieved the most improvement in their Workers' Compensation experience modifier this year. The winner is:

- » **Harris-Galveston Subsidence District**



Outstanding Safety Record in Liability

The award for Outstanding Safety Record in Liability recognizes the Fund members with the best liability loss history in General Liability, Automobile Liability, and Errors and Omission with a combined underwriting factor of less than 0.70. The winner is:

- » **Gulf Coast Authority**



Most Improved Safety Record in Liability

The award for Most Improved Safety Record in Liability recognizes those Fund members who achieved the most improvement in their liability modifier. The winners are:

- » **Galveston County Consolidated Drainage District**
- » **Santa Cruz Irrigation District No. 15**
- » **United Irrigation District**
- » **Wells Branch Municipal Utility District**
- » **Lone Star Groundwater Conservation District**





Risk Management
Fund

VISIT: WWW.TWCARMF.ORG
EMAIL: OFFICE@TWCARMF.ORG
CALL: 1-800-580-8922

TWCA RISK MANAGEMENT FUND
P.O. BOX 26655
AUSTIN, TEXAS 78755-0655