



2009 11th ANNUAL BUSINESS MEETING

Miami, Florida

June 3, 2009

Minutes

- I. Welcome from President Martin Malinow – Mr. Malinow called the meeting to order and welcomed all those present. Mr. Malinow reminded everyone of the importance of the antitrust statement and everyone agreed to conduct the meeting in accordance with the antitrust laws.
- II. Review and approval of Minutes – June 2008 Business Meeting – The minutes of the 2008 Annual Business meeting were reviewed. Stephen Doherty moved to accept the minutes as presented. The motion was seconded by Bill Windle and passed.
- III. Year-in-Review – Mr. Malinow reviewed the past year of WRMA:
 - 1) North America
 - continue to liaise with NOAA
 - continue to reach out to associations and end-users to educate them about our industry
 - developing marketing plan to reach agribusiness sector
 - legislation on swaps and derivatives
 - 2) Europe
 - Held successful meeting in Berlin
 - Continue to monitor EU directives impacting industry
 - Continuing to reach out to new entrants
 - 3) Asia/Pacific
 - Establishing a region specific Committee for India and local members
 - Plan to develop a WRMA/Indian website
 - Outreach to the burgeoning Australian weather industry

Overall Industry

- Strategic Planning Meeting Sept 2008
- Publish WRMA Wire on a more frequent basis
- Continue to update website, highlighting member company news
- Plans underway for 2010 meetings in India and Australia
- Continue to produce Industry Survey
- Outreach to Universities
- New Member Tool kit

WRMA PR outreach in 2009:

WRMA and WRMA members have been subjects of news stories on N-TV (Germany), Nightly Business Report (US), *Environmental Finance*, *Treasury and Risk*, *Energy Risk*, *Risk & Insurance*, *The Public Ledger*, *RIMS Magazine*, *Futures Industry Magazine*, and *Big Fat Finance Blog*.

IV. Treasurer's Report – Bill Windle reviewed the Treasurers report:

Balance Sheet Summary:

12/31/08

- Total Assets \$173K
- Total Liabilities \$ 5K
- Total Net Assets \$168K

Annual Budget Summary:

- Budgeted 2009 Revenues \$239K
- Budgeted 2009 Expenses \$254K

Mr. Windle noted even with the downturn of the economy WRMA remains financially sound. Mr. Windle further reported on the current membership status as of April 2009, which reflects 47 members making up, 20 Regular, 16 Associate, 6 End-Users, 3 India and 2 honorary members. He asked attendees if they had any concerns about the value of their membership to please contact a WRMA Board member with their concerns as the Board is continuing to work on member value.

V. Election of Directors – Mr. Malinow reported the committee consisted of himself, Kendall Johnson and Jens Boening . He noted the committee reviewed nominations received in conjunction with the composition of membership in terms of: industry sector, geographical representation and overall stakeholder in the industry. The following was presented as the proposed slate for 2009-2010:

Proposed Two-Year Terms:

Director	Catherine Besselman	Endurance Re
Director	Peter Brewer	PCE Investors/Cumulus
Director	Sandeep Ramachandran	Swiss Re
Director	Jean Christopher Garaix	Paris Re

Remaining as Directors for terms of one year:

Director	Jens Boening	WeatherBill Inc.
Director	Felix Carabello	Chicago Mercantile Exchange
Director	Stephen Doherty	Speedwell
Director	Martin Malinow	Galileo
Director	Bill Windle	RenRe Investment

Bill Windle moved to accept the slate as presented. The motion was seconded by Claude Brown and passed. In accordance with the bylaws, the Directors will elect from among themselves the Officers. The following was presented as the proposed slate of officers:

Proposed Officers:

President	Martin Malinow	Galileo
Vice President	Jens Boening	WeatherBill Inc.
Sec/Treasurer	Bill Windle	RenRe Investment

Mr. Doherty moved to approve the slate of officers as presented. The motion was seconded by Claude Brown and passed.

VI. Adjournment – With no further business to discuss, the meeting was adjourned.