

**MINUTES OF THE  
AUDIT COMMITTEE MEETING  
Thursday, December 17, 2015  
3:30 p.m.**

The Audit Committee of the Finance Commission of Texas convened at 3:30 p.m. on December 17, 2015, with the following members present: Audit Committee Chair Cindy Lyons, Susan Burton, and Lori McCool. Member absent: Larry Patton.

Audit Committee Chair Lyons announced that there was a quorum of the Audit Committee of the Finance Commission of Texas with three members present (00:10 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of Minutes of the October 16, 2015, Audit Committee Meeting	Lori McCool made a motion to approve the minutes. Susan Burton seconded and the motion passed.	00:20 start of discussion 00:42 vote
B. Audit Committee Review of Agencies' Activities	No Action Required.	01:05 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Fiscal Year 2016 Internal Auditor's Risk Assessment and Audit Plan for the Finance Commission Agencies	Lori McCool made a motion to Recommend that the Finance Commission Approve the Fiscal Year 2016 Internal Auditor's Risk Assessment and Audit Plan for the Finance Commission Agencies with the change of the audit area for the Department of Savings and Mortgage Lending. Susan Burton seconded and the motion passed.	02:08 start of discussion 10:58 vote
D. Discussion of and Possible Vote to Award Final Selection of Organizations, to Receive Grant Funds in an Aggregate Amount Not to exceed \$250,000 From the Texas Financial Education Endowment Fund	Susan Burton made a motion to Recommend the Finance Commission award Grant Funds from the Texas Financial Education Endowment Fund to:  Family Pathfinders of Tarrant County: \$32,000  Family Service Association of San Antonio: \$32,000  Easter Seals of Greater Houston	11:35 start of discussion  20:10 vote

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
	(Montgomery County): \$32,000 Texas Council on Economic Education (statewide): \$32,000 Texas State Affordable Housing Corp (statewide): \$32,000 Community Development Corporation of Brownsville (Rio Grande Valley): \$32,000 Goodwill Industries of Central Texas (Austin): \$32,000 El Paso Credit Union HOAP, Inc. \$25,000 Lori McCool seconded and the motion passed.	

There being no further business of the Audit Committee of the Finance Commission of Texas, Chair Cindy Lyons adjourned the meeting at 3:51 p.m. (21:45 on audio file)

/s/Lori B. McCool

Lori McCool, Acting Chair of the Audit Committee  
Finance Commission of Texas

/s/Charles G. Cooper

Charles G. Cooper, Executive Director  
Finance Commission of Texas

/s/Anne Benites

Anne Benites, Executive Assistant  
Finance Commission of Texas