

MINUTES OF THE FINANCE COMMISSION MEETING

Thursday, April 17, 2014

The Finance Commission of Texas met in a called meeting on Thursday, April 17, 2014, at the William P. Hobby Airport, Conference Room A, 7800 Airport Blvd, Houston, Texas.

Members in attendance:

Bill White, Finance Commission Chairman
Susan Burton, Finance Commission Member
Cindy Lyons, Finance Commission Member
Stacy London, Finance Commission Member
Will Lucas, Finance Commission Member
Lori McCool, Finance Commission Member
Jonathan Newton, Finance Commission Member
Jay Shands, Finance Commission Member

Members absent:

Paul Plunket, Finance Commission Vice Chair
Larry Patton, Finance Commission Member
Victor Leal, Finance Commission Member

Others in attendance:

Doug Foster, Executive Director to the Finance Commission and Commissioner, Texas Department of Savings and Mortgage Lending (SML)
James L. Crowson, Assistant Attorney General, Office of the Attorney General

Finance Commission Chairman Bill White announced a quorum with eight members present and called the meeting to order at 9:00 a.m.

Finance Commission Matters:

Personnel Matters

- A. Discussion of the Selection Process for the Position of Texas Department of Savings and Mortgage Lending Commissioner.

Search Committee Chair Stacy London reported the committee had scheduled five finalists for the position of Texas Department of Savings and Mortgage Lending Commissioner to meet with the Finance Commission. She also provided an overview of the committee's efforts in seeking candidates and the selection process for this position.

Chairman White announced at 9:03 a.m. that the Finance Commission would enter into Executive Session with respect to deliberating personnel matters under Section 551.074, Texas Government Code. Chairman White announced that no final action, decision, or vote with regard to a matter deliberated in Executive Session would be made until the Commission reconvenes in an open meeting. Chair White stated the Finance Commission anticipated it would be in Executive Session for approximately 5 hours.

Chairman White reconvened the open meeting of the Finance Commission at 12:37 p.m.

B. Discussion of the Interviews of Candidates and Possible Vote to Appoint a new Texas Department of Savings and Mortgage Lending Commissioner.

Search Committee Member Newton discussed the interview process of the five qualified finalists for the Commissioner's position for the Texas Department of Savings and Mortgage Lending. He continued by commending Search Committee Chair London for her diligent work and efforts in reference to the selection of prospective candidates.

Jonathan Newton made a motion that Caroline Jones be appointed the position of Commissioner for the Texas Department of Savings and Mortgage Lending. Susan Burton seconded and the motion was adopted.

There being no further business, Commission Chairman Bill White adjourned the meeting of the Finance Commission at 12:39 p.m.

Bill White, Chairman
Finance Commission of Texas

Doug Foster, Executive Director of the
Finance Commission of Texas