

**MINUTES OF THE  
AUDIT COMMITTEE MEETING  
Friday, February 16, 2018**

The Audit Committee of the Finance Commission of Texas convened at 8:00 a.m. on February 16, 2018 with the following members present:

**Audit Committee Members in Attendance:**

Molly Curl, Chairman

Vince E. Puente

Stacy G. London (in place of Lori McCool's absence)

**Additional Members in Attendance:**

Jay Shands

Bob Borochoff

Hector Cerna

Phillip Holt

Will Lucas

Audit Committee Chairman Curl announced that there was a quorum of the Audit Committee of the Finance Commission of Texas with three members present.

<b>AGENDA ITEM</b>	<b>ACTION</b>	<b>LOCATION ON AUDIO FILE</b>
A. Review and Approval of the Minutes of the December 15, 2017, Audit Committee Meeting	Vince E. Puente made a motion to Approve the Minutes of the December 15, 2017 Audit Committee Meeting. Stacy G. London seconded, and the motion passed.	00:15 start of discussion 00:35 vote
B. Audit Committee Review of Agencies' Activities	No Action Required.	00:59 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' November 30, 2017 Investment Officer Reports	Stacy G. London made a motion to Recommend that the Finance Commission Approve the Agencies' November 30, 2017 Investment Officer Reports. Vince E. Puente seconded, and the motion passed.	4:16 start of discussion 11:19 vote

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2018 First Quarter Financial Statements	Vince E. Puente made a motion to Recommend that the Finance Commission Approve the Agencies' 2018 First Quarter Financial Statements. Stacy G. London seconded, and the motion passed.	11:44 start of discussion 18:25 vote
E. Presentation from the Texas Treasury Safekeeping Trust Company	No Action Required.	18:40 start of discussion
F. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required.	58:35 start of discussion
G. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Proposal for the Department of Savings and Mortgage Lending to contribute \$750,000.00 to the Texas Financial Education Endowment Fund	Stacy G. London made a motion to Recommend that the Finance Commission Approve the Proposal for the Department of Savings and Mortgage Lending to contribute \$750,000.00 to the Texas Financial Education Endowment Fund. Vince E. Puente seconded and the motion passed.	58:47 start of discussion 1:02:37 vote

There being no further business of the Audit Committee of the Finance Commission of Texas, Molly Curl adjourned the meeting at 9:03 a.m. (1:02:56) *on the audio file*)

/s/Molly Curl

Molly Curl, Audit Committee Chair  
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