

**MINUTES OF THE  
AUDIT COMMITTEE MEETING  
Friday, April 20, 2018**

The Audit Committee of the Finance Commission of Texas convened at 8:01 a.m. on April 20, 2018 with the following members present:

**Audit Committee Members in Attendance:**

Molly Curl, Chairman  
Lori McCool  
Vince E. Puente

**Additional Members in Attendance:**

Stacy G. London  
Jay Shands  
Bob Borochoff  
Hector Cerna  
Phillip Holt  
Matt Moore

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 February 16, 2018, Audit Committee Meeting	Vince Puente made a motion to Approve the Minutes of the February 16, 2018 Audit Committee Meeting. Lori McCool seconded, and the motion passed.	00:28 start of discussion  00:35 vote
B. Audit Committee Review of Agencies' Activities	No Action Required.	1:04 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' February 28, 2018 Investment Officer Reports  1. Texas Department of Banking 2. Department of Savings and Mortgage Lending 3. Office of Consumer Credit Commissioner	Lori McCool made a motion to Recommend that the Finance Commission Approve the Agencies' February 28, 2018 Investment Officer Reports. Vince Puente seconded, and the motion passed.	4:51 start of discussion  12:20 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 Second Quarter Financial Statements	Lori McCool made a motion to Recommend that the Finance Commission Approve the Agencies' 2018 Second Quarter Financial Statements. Vince Puente seconded, and the motion passed.	12:42 start of discussion 24.33 vote
E. Discussion of and Possible Vote to Recommend that the Finance Commission Approve the Reserve and Expenditure of Funds for Building Deferred Maintenance	Lori McCool made a motion to Recommend that the Finance Commission Approve the Reserve and Expenditure of Funds not to exceed \$950,000 for Building Deferred Maintenance. Vince Puente seconded and the motion passed.	24:55 start of discussion 34:15 vote
F. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required.	34:42 start of discussion

There being no further business of the Audit Committee of the Finance Commission of Texas, Molly Curl adjourned the meeting at 8:37 a.m. (36:11) *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