

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, June 15, 2018**

The Audit Committee of the Finance Commission of Texas convened at 8:00 a.m. on June 15, 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
Hector Cerna
Will Lucas
Matt Moore
Paul Plunket

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

| AGENDA ITEM | ACTION | LOCATION ON AUDIO FILE |
|--|---|---|
| A. Review and Approval of the Minutes of the April 20, 2018, Audit Committee Meeting | Vince Puente made a motion to Approve the Minutes of the April 20, 2018 Audit Committee Meeting. Lori McCool seconded, and the motion passed. | 00:17 start of discussion 00:30 vote |
| B. Audit Committee Review of Agencies' Activities | No Action Required. | 00:50 start of discussion |
| C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Texas Department of Banking's Audit Report on the Prepaid Funeral Guaranty Funds as Prepared by Garza/Gonzalez and Associates 1. Office of Consumer Credit Commissioner 2. Texas Department of Banking 3. Department of Savings and Mortgage Lending | Lori McCool made a motion to Recommend that the Finance Commission Approve the Texas Department of Banking's Audit Report on the Prepaid Funeral Guaranty Funds as Prepared by Garza/Gonzalez and Associates. Vince Puente seconded, and the motion passed. | 04:12 start of discussion 06:19 vote |

| AGENDA ITEM | ACTION | LOCATION ON AUDIO FILE |
|---|---------------------|---------------------------------|
| D. Discussion of the 2019 Budget Process | No Action Required. | 06:42 start of discussion |
| E. Report on Activities Relating to the Texas Financial Education Endowment Fund | No Action Required. | 07:42 start of discussion |

There being no further business of the Audit Committee of the Finance Commission of Texas, Molly Curl adjourned the meeting at 8:08 a.m. (08:20) *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