

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, February 19, 2016
8:00 a.m.**

The Audit Committee of the Finance Commission of Texas convened at 8:00 a.m. on February 19, 2016, with the following members present: Lori McCool, Susan Burton and Bill White. Members absent: Cindy Lyons.

Acting Audit Committee Chairman McCool announced that there was a quorum of the Audit Committee of the Finance Commission of Texas with three members present (0:01 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of Minutes of the December 17, 2015, Audit Committee Meeting	Susan Burton made a motion to approve the minutes. Bill White seconded and the motion passed.	0:27 start of discussion 0:43 vote
B. Audit Committee Review of Agencies' Activities	No Action Required.	1:10 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' November 30, 2015 Investment Officer Reports: 1. Texas Department of Banking 2. Department of Savings and Mortgage Lending 3. Office of Consumer Credit Commissioner	Bill White made a motion to recommend that the Finance Commission take action on the agencies' November 30, 2015 Investment Officer Reports. Susan Burton seconded and the motion passed.	2:04 start of discussion 5:28 vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2016 First Quarter Financial Statements 1. Texas Department of Banking 2. Department of Savings and Mortgage Lending 3. Office of Consumer Credit Commissioner	Susan Burton made a motion to recommend that the Finance Commission take action on the agencies' 2016 First Quarter Financial Statements. Bill White seconded and the motion passed.	5:50 start of discussion 13:12 vote

E.	Presentation from the Texas Treasury Safekeeping Company	No Action Required.	13:47 start of discussion
F.	Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required	46:50 start of discussion

There being no further business of the Audit Committee of the Finance Commission of Texas, Lori McCool adjourned the meeting at 8:47 a.m. (47:50) *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