

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, April 15, 2016
8:00 a.m.**

The Audit Committee of the Finance Commission of Texas convened at 8:00 a.m. on April 15, 2016, with the following members present:

Audit Committee Members in Attendance:

Molly Curl, Chairman
Hector Cerna
Lori McCool

Audit Committee Chairman Curl 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 February 19, 2016, Audit Committee Meeting	Lori McCool made a motion to approve the minutes of the February 19, 2016 Audit Committee Meeting. Hector Cerna seconded and the motion passed.	0:43 start of discussion 0:49 vote
B. Audit Committee Review of Agencies' Activities	No Action Required.	1:26 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' February 29, 2016 Investment Officer Reports: 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 take action on the agencies' February 29, 2016 Investment Officer Reports. Hector Cerna seconded and the motion passed.	4:07 start of discussion 14:15 vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2016 Second Quarter Financial Statements: 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 take action on the agencies' 2016 Second Quarter Financial Statements. Hector Cerna seconded and the motion passed.	14:35 start of discussion 27:48 vote

E. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required	28:06 start of discussion
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There being no further business of the Audit Committee of the Finance Commission of Texas, Molly Curl adjourned the meeting at 8:38 a.m. (38:44) *on 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