

**MINUTES OF THE  
AUDIT COMMITTEE MEETING  
Friday, June 21, 2019**

The Audit Committee of the Finance Commission of Texas convened at 7:30 a.m. on June 21, 2019 with the following members present:

**Audit Committee Members in Attendance:**

Molly Curl, Chair  
Hector Cerna  
Lori McCool

Molly Curl announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three members present. (:08 on audio file)

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the April 11, 2019 Audit Committee Meeting	Hector Cerna made a motion to Approve the Minutes of the April 11, 2019 Audit Committee Meeting. Lori McCool seconded, and the motion passed.	:15 start of discussion  :28 vote
B. Review of Agencies' Activities	No Action Required.	:40 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies 2019 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 Approve the Agencies' 2019 Second Quarter Financial Statements. Hector Cerna seconded, and the motion passed.	4:23 start of discussion  12:55 vote
D. Discussion of Fiscal Year 2020 Budget Process	No Action Required.	13:11 start of discussion
E. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required.	14:21 start of discussion

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
F. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Texas Financial Education Endowment (TFEE) 2020-2021 Funding Priorities	Lori McCool made a motion to Recommend that the Finance Commission Approve the Texas Financial Education Endowment (TFEE) 2020-2021 Funding Priorities. Hector Cerna seconded, and the motion passed.	15:58 start of discussion  20:15 vote
G. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Appointment of a New Grant Advisory Committee Member	Molly Curl made a motion to Recommend that the Finance Commission Approve the Appointment of Roy Lopez as a Grant Advisory Committee Member. Hector Cerna seconded, and the motion passed.	20:35 start of discussion  21:32 vote
H. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action to Approve an Amount for the Upcoming 2020-21 Grant Cycle for the Texas Financial Education Endowment (TFEE)	Lori McCool made a motion to Recommend that the Finance Commission Approve \$300,000 for the Upcoming 2020-21 Grant Cycle for the Texas Financial Education Endowment (TFEE). Hector Cerna seconded, and the motion passed.	21:55 start of discussion  28:30 vote

There being no further business of the Audit Committee of the Finance Commission of Texas, Molly Curl adjourned the meeting at 8:00 a.m. (29:20 on the audio file).

/s/

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Molly Curl, Audit Committee Chair  
 Finance Commission of Texas

/s/

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Charles G. Cooper, Executive Director  
 Finance Commission of Texas

/s/

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Brenda Medina, Executive Assistant  
 Finance Commission of Texas