

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, February 14, 2020**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m. on February 14, 2020 with the following members present:

Audit Committee Members in Attendance:

Molly Curl, Chairman
Hector Cerna
Lori McCool

Chairman Curl announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three members present. (:06 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the December 13, 2019 Audit Committee Meeting	Lori McCool made a motion to Approve the Minutes of the December 13, 2019 Audit Committee Meeting. Hector Cerna seconded and the motion passed.	:21 start of discussion :38 Vote
B. Review of Agencies' Activities 1. Department of Savings and Mortgage Lending 2. Office of Consumer Credit Commissioner 3. Texas Department of Banking	No Action Required.	:56 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' November 30, 2019 Investment Officer Reports 1. Department of Savings and Mortgage Lending 2. Office of Consumer Credit Commissioner 3. Texas Department of Banking	Hector Cerna made a motion to recommend that the Finance Commission approve the Agencies' November 30, 2019 Investment Officer Reports. Lori McCool seconded and the motion passed.	1:35 start of discussion 7:03 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2020 First Quarter Financial Statements 1. Department of Savings and Mortgage Lending 2. Office of Consumer Credit Commissioner 3. Texas Department of Banking	Lori McCool made a motion to recommend that the Finance Commission approve the Agencies' 2020 First Quarter Financial Statements. Hector Cerna seconded and the motion passed.	7:21 start of discussion 18:03 Vote

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
<p>E. Report on Activities Relating to the Texas Financial Education Endowment Fund</p>	<p>No Action Required.</p>	<p>18:22 start of discussion</p>
<p>F. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Final Selection of Organizations to Receive Grant Funds in an Aggregate Amount Not to Exceed \$300,000 From the Texas Financial Education Endowment Fund</p>	<p>Lori McCool made a motion to recommend that the Finance Commission approve the Final Selection of Organizations to Receive Grant Funds in an Aggregate Amount of \$300,000 from the Texas Financial Education Endowment Fund.</p> <ul style="list-style-type: none"> • Girl Scouts of Northeast Texas – \$35,000 • Building Financial Capacity Coalition – \$27,000 • First Light Community Foundation – \$13,000 • Women’s Resource Center of Greater Houston – \$35,000 • Family Services Association of San Antonio, Inc. – \$30,000 • Foundation Communities – \$30,000 • Family Eldercare – \$30,000 • Easter Seals of Greater Houston – \$35,000 • Center for Transforming Lives – \$35,000 • Texas State Affordable Housing Corp. – \$30,000 <p>Hector Cerna seconded and the motion passed.</p>	<p>20:17 start of discussion</p> <p>28:47 Vote</p>

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Curl adjourned the meeting at 9:00 a.m. (29:42 on the audio file).

/s/ Molly Curl

Molly Curl, Chairman, Audit Committee
Finance Commission of Texas

/s/ Charles G. Cooper

Charles G. Cooper, Executive Director
Finance Commission of Texas

/s/ Brenda Medina

Brenda Medina, Executive Assistant
Finance Commission of Texas