

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, June 19, 2020**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m. on June 19, 2020 with the following members present:

Audit Committee Members in Attendance (via webinar):

Molly Curl, Chairman
Hector Cerna
Larry Long

Chairman Curl announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three members present. (:16 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the April 17, 2020 Audit Committee Meeting	Hector Cerna made a motion to Approve the Minutes of the April 17, 2020 Audit Committee Meeting. Larry Long seconded and the motion passed.	1:01 start of discussion 1:40 Vote
B. Review of Agencies' Activities 1. Office of Consumer Credit Commissioner 2. Texas Department of Banking 3. Department of Savings and Mortgage Lending	No Action Required.	2:02 start of discussion
C. Discussion of the 2021 Budget Process	No Action Required.	5:50 start of discussion
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action to Reapprove the Internal Auditor Contract for Garza/Gonzalez & Associates for Fiscal Year 2021	Molly Curl made a motion to recommend that the Finance Commission Reapprove the Internal Auditor Contract for Garza/Gonzalez & Associates for Fiscal Year 2021. Hector Cerna seconded and the motion passed.	7:37 start of discussion 8:35 Vote
E. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required.	11:47 start of discussion
F. Discussion of and Consultation on Security Audit, Possible Issue Related to Confidential or Sensitive Information, Security Breach Audit and Assessment, or Security Assessments or Deployment Related to Information Resources Technology as Authorized by Tex. Govt. Code Secs. 551.076 and 551.089	Deferred to Executive Session – no vote taken	n/a

Chairman Curl called for an Executive Session at 8:45 a.m. *(15:36 on the audio file)*. The open meeting resumed at 9:09 a.m. *(16:43 on the audio file)*.

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Curl adjourned the meeting at 9:10 a.m. *(17:26 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