

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, October 16, 2020**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m. on October 16, 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. (:31 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the August 21, 2020 Audit Committee Meeting	Hector Cerna made a motion to Approve the Minutes of the August 21, 2020 Audit Committee Meeting. Larry Long seconded and the motion passed.	:56 start of discussion 1:16 Vote
B. Review of Agencies' Activities 1. Texas Department of Banking 2. Department of Savings and Mortgage Lending 3. Office of Consumer Credit Commissioner	No Action Required.	1:46 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2020 Fourth Quarter Investment Officer Reports 1. Texas Department of Banking 2. Department of Savings and Mortgage Lending 3. Office of Consumer Credit Commissioner	Larry Long made a motion to recommend that the Finance Commission Approve the Agencies' 2020 Fourth Quarter Investment Officer Reports. Hector Cerna seconded and the motion passed.	8:34 start of discussion 19:35 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2020 Fourth Quarter Financial Statements 1. Texas Department of Banking 2. Department of Savings and Mortgage Lending 3. Office of Consumer Credit Commissioner	Hector Cerna made a motion to recommend that the Finance Commission Approve the Agencies' 2020 Fourth Quarter Financial Statements. Larry Long seconded and the motion passed.	20:03 start of discussion 27:34 Vote
E. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required.	28:00 start of discussion

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Curl adjourned the meeting at 8:59 a.m. *(29:59 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