

**MINUTES OF THE  
FINANCE COMMISSION MEETING  
Friday, February 19, 2021**

The Finance Commission of Texas convened at 9:25 a.m. on February 19, 2021 with the following members present:

**Finance Commission Members in Attendance (via webinar):**

Phillip Holt, Chairman	Larry Long
George "Cliff" McCauley, Vice Chairman	Sharon McCormick
Hector Cerna	Vince Puente
Molly Curl	Laura Warren

Chairman Phillip Holt made a motion to excuse Robin Armstrong, Bob Borochoff and Will Lucas from the Finance Commission meeting held on February 19, 2021. There were no objections and the motion passed unanimously. (:44 on audio file).

Commissioner Charles Cooper announced there was a quorum with eight members present. (2:31 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
<b>A. Finance Commission Matters</b>		
1. Review and Approval of the Minutes of the December 11, 2020 Finance Committee Meeting	<b>On Consent Agenda – Item A1</b> This item Approved on the Consent Agenda.	n/a
2. General Public Comment	No Action Required.	3:08 start of discussion
3. Consent Agenda – Items A1, B2 – B4, and D2	Laura Warren made a motion to Approve Consent Agenda items A1, B2 – B4, and D2. Molly Curl seconded and the motion passed.	4:26 start of discussion 4:38 Vote
4. Finance Commission Operations	No Action Required.	5:13 start of discussion
5. Audit Committee Report		
A. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2021 First Quarter Investment Officer Reports	Coming upon Recommendation from the Audit Committee, no second is required and the motion to Approve the Agencies' 2021 First Quarter Investment Officer Reports passed.	7:19 start of discussion
1. Department of Savings and Mortgage Lending		7:27 Vote
2. Office of Consumer Credit Commissioner		
3. Texas Department of Banking		

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
<p>B. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2021 First Quarter Financial Statements</p> <ol style="list-style-type: none"> <li>1. Department of Savings and Mortgage Lending</li> <li>2. Office of Consumer Credit Commissioner</li> <li>3. Texas Department of Banking</li> </ol>	<p>Coming upon Recommendation from the Audit Committee, no second is required and the motion to Approve the Agencies' 2021 First Quarter Financial Statements passed.</p>	<p>7:54 start of discussion  8:01 Vote</p>
<p>C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Appointment of a New Grant Advisory Committee Member</p>	<p>Coming upon Recommendation from the Audit Committee, no second is required and the motion to Approve Justin Accola as a New Grant Advisory Committee member passed.</p>	<p>8:20 start of discussion  8:29 Vote</p>
<p>6. State Auditor's Office Report on the Self-Reported Implementation of Sunset Advisory Commission Management Actions</p>	<p>No Action Required.</p>	<p>8:53 start of discussion</p>
<p>7. Discussion of and Possible Vote to Take Action Regarding Personnel Matters Pursuant to §551.074, Texas Government Code: Deliberations with Respect to the Duties and Compensation of a Person Holding the Position of Executive Director of the Finance Commission, Deliberations with Respect to the Duties and Compensation of Persons Holding the Position of Agency Commissioner Positions, and Other Staff</p>	<p>No Discussion.</p>	<p>n/a</p>
<p>8. Discussion of and Possible Vote to Take Action Regarding Facility Planning and Real Property Matters Pursuant to §551.072, Texas Government Code: Deliberations Regarding the Purchase, Exchange, Lease or Value of Real Property</p>	<p>No Discussion.</p>	<p>n/a</p>
<p>9. Discussion of and Consultation with Attorney and Possible Vote to Take Action Pursuant to §551.071, Texas Government Code, for the Purpose of Seeking the Advice or Attorney-client Privileged Communications from our Attorneys, Including Matters Related to the Potential Financial Exposure of the Finance Commission Agencies and Their Officers and the Finance Commission and its Officers and Including Matters of Pending and Contemplated Litigation</p>	<p>No Discussion.</p>	<p>n/a</p>

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
10. 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	No Discussion.	n/a
<b>B. Department of Savings and Mortgage Lending</b>		
1. Industry Status and Departmental Operations: a) State Savings Bank Examinations and Supervision Division Activities; b) Mortgage Licensing Division Activities; c) Mortgage Examinations Division Activities; d) Consumer Complaints Division Activities; e) Administration and Finance Division Activities; f) Legal Division Activities, including Gift Reporting; and g) Legislative Activities	No Action Required.	16:05 start of discussion
<b>2. On Consent</b>	<b>On Consent Agenda – Item B2</b> This item Approved on the Consent Agenda.	n/a
<b>3. On Consent</b>	<b>On Consent Agenda – Item B3</b> This item Approved on the Consent Agenda.	n/a
<b>4. On Consent</b>	<b>On Consent Agenda – Item B4</b> This item Approved on the Consent Agenda.	n/a
5. Discussion of and Possible Vote to Take Action on Anticipated and Pending Litigation	No Discussion.	n/a
<b>C. Office of Consumer Credit Commissioner</b>		
1. Industry Status and Departmental Operations: a) Consumer Protection and Assistance Division Activities; b) Licensing Division Activities; c) Administration Division Activities; d) Financial Division Activities; e) Legal Division Activities; and f) Legislative Activities	No Action Required.	31:37 start of discussion
2. Discussion of and Possible Vote to Take Action on Anticipated and Pending Litigation  <i>Ernest Polk v. Texas Office of Consumer Credit Commissioner; Cause No. 2018-04375, in the 281st Judicial District Court of Harris County, Texas</i>	No Discussion.	n/a

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
<b>D. Texas Department of Banking</b>		
1. Industry Status and Departmental Operations: a) Current Issues Affecting Department's Regulated Entities; b) Bank and Trust Division Activities; c) Corporate Division Activities; d) Non-Depository Supervision Division Activities; e) Administrative, Staffing and Fiscal Division Activities; f) Strategic Support Division Activities including Consumer Complaint Data; g) Legal Division Activities including Enforcement Activity and Gift Reporting; and h) Legislative Activities	No Action Required.	54:40 start of discussion
<b>2. On Consent</b>	<b>On Consent Agenda – Item D2</b> This item Approved on the Consent Agenda.	n/a
3. Discussion of and Possible Vote to Take Action on Anticipated and Pending Litigation	No Discussion.	n/a

There being no further business, Chairman Phillip Holt adjourned the meeting of the Finance Commission at 10:45 a.m. (1:20:26 on the audio file).

/s/ Phillip Holt  
 Phillip Holt, Chairman  
 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