

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, February 19, 2021**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m. on February 19, 2021 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. (:35 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the December 11, 2020 Audit Committee Meeting	Larry Long made a motion to Approve the Minutes of the December 11, 2020 Audit Committee Meeting. Hector Cerna seconded and the motion passed.	1:00 start of discussion 1:18 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.	1:45 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2021 First Quarter 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' 2021 First Quarter Investment Officer Reports. Larry Long seconded and the motion passed.	6:15 start of discussion 8:58 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2021 First Quarter Financial Statements 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' 2021 First Quarter Financial Statements. Larry Long seconded and the motion passed.	9:25 start of discussion 20:05 Vote
E. Report on Activities Relating to the Texas Financial Education Endowment Fund	No Action Required.	20:32 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 Appointment of a New Grant Advisory Committee Member	Molly Curl made a motion to recommend that the Finance Commission Approve Justin Accola as a New Grant Advisory Committee Member. Larry Long seconded and the motion passed.	22:27 start of discussion 23:00 Vote
G. 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 8:54 a.m. (23:36 on the audio file). The open meeting resumed at 9:24 a.m. (24:59 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 9:24 a.m. (25:51 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