

**MINUTES OF THE  
AUDIT COMMITTEE MEETING  
Friday, December 17, 2021**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on Friday, December 17, 2021, with the following members present:

**Audit Committee Members in Attendance:**

Debbie Scanlon, Chairman  
Hector Cerna  
Larry Long

Chairman Scanlon announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three (3) members present. *(0:26 on the audio file).*

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the October 15, 2021 Audit Committee Meeting	Hector Cerna made a motion to Approve the Minutes of the October 15, 2021 Audit Committee Meeting. Larry Long seconded and the motion passed.	0:46 start of discussion  1:00 Vote
B. Review of Agencies' Activities 1. Department of Savings and Mortgage Lending 2. Texas Department of Banking 3. Office of Consumer Credit Commissioner	No Action Required.	1:27  start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' Fiscal Year 2022 Internal Auditor's Risk Assessment and Audit Plan 1. Department of Savings and Mortgage Lending 2. Texas Department of Banking 3. Office of Consumer Credit Commissioner	Larry Long made a motion to recommend that the Finance Commission Approve the Agencies' Fiscal Year 2022 Internal Auditor's Risk Assessment and Audit Plan. Hector Cerna seconded and the motion passed.	8:29 start of discussion  28:22 Vote
D. Report on Activities Related to the Texas Financial Education Endowment Fund	No Action Required.	28:45 start of discussion
E. Discussion of and Possible Vote to Recommend the Finance Commission Take Action on the Appointment and Reappointment of Grant Advisory Committee Members	Larry Long made a motion to recommend that the Finance Commission Approve the Appointment and Reappointment of Grant Advisory Committee Members Linda Davis-Demas and Laura Rosen respectively. Hector Cerna seconded and the motion passed.	31:56 start of discussion  34:33 Vote

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Scanlon adjourned the meeting at 9:05 a.m. *(35:05 on the audio file)*.

/s/Larry Long

Larry Long, Acting Chairman, Audit Committee  
Finance Commission of Texas

/s/Charles G. Cooper

Charles G. Cooper, Executive Director  
Finance Commission of Texas

/s/Ruth Wright

Ruth Wright, Executive Assistant  
Finance Commission of Texas