

MINUTES OF THE AUDIT COMMITTEE MEETING Friday, April 22, 2022

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on April 22, 2022, with the following members present:

Audit Committee Members in Attendance:

Debbie Scanlon, Chairman
Hector Cerna
Cliff McCauley

Chairman Scanlon announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three (3) members present. *(1:10 on audio file).*

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the February 18, 2022 Audit Committee Meeting	Cliff McCauley made a motion to Approve the Minutes of the February 18, 2022 Audit Committee Meeting. Hector Cerna seconded and the motion passed.	1:27 Start of discussion 1:45 Vote
B. Review of Agencies' Activities 1. Texas Department of Banking 2. Office of Consumer Credit Commissioner 3. Department of Savings and Mortgage Lending	No Action Required.	2:05 Start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2022 Second Quarter Investment Officer Reports 1. Texas Department of Banking 2. Office of Consumer Credit Commissioner 3. Department of Savings and Mortgage Lending	Hector Cerna made a motion to recommend that the Finance Commission Approve the Agencies' 2022 Second Quarter Investment Officer Reports. Cliff McCauley seconded and the motion passed.	7:20 Start of discussion 13:15 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2022 Second Quarter Financial Statements 1. Texas Department of Banking 2. Office of Consumer Credit Commissioner 3. Department of Savings and Mortgage Lending	Cliff McCauley made a motion to recommend that the Finance Commission Approve the Agencies' 2022 Second Quarter Financial Statements. Hector Cerna seconded and the motion passed.	13:37 Start of discussion 20:26 Vote
E. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action to Reapprove the Internal Audit Contract for Garza/Gonzalez and Associates for Fiscal Year 2023	Cliff McCauley made a motion to recommend that the Finance Commission Reapprove the Internal Audit Contract for Garza/Gonzalez and Associates for Fiscal Year 2023. Hector Cerna seconded and the motion passed.	20:45 start of discussion 23:28 Vote

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F. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Texas Department of Banking's Bank Examination Audit Report as Prepared and Presented by Garza/Gonzalez and Associates	Hector Cerna made a motion to recommend that the Finance Commission Approve the Texas Department of Banking's Bank Examination Audit Report as Prepared and Presented by Garza/Gonzalez and Associates. Cliff McCauley seconded and the motion passed.	23:52 start of discussion 32:36 Vote
G. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Activities of the Texas Financial Education Endowment Fund	No Action Required.	33:00 start of discussion
H. 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 §§551.076 and 551.09, Texas Government Code	No Discussion.	n/a

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Scanlon adjourned the meeting at 9:20 a.m. *(51:10 on the audio file)*.

/s/Debbie Scanlon

Debbie Scanlon, 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