

**MINUTES OF THE  
AUDIT COMMITTEE MEETING  
Friday, October 28, 2022**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on Friday, October 28, 2022, with the following members present:

**Audit Committee Members in Attendance:**

Debbie Scanlon, Chairman

Hector Cerna

Roselyn "Rosie" Morris

Chairman Scanlon announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three (3) members present. *(0:22 on audio file)*.

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the August 19, 2022, Audit Committee Meeting	Rosie Morris made a motion to Approve the Minutes of the August 19, 2022, Audit Committee Meeting. Hector Cerna seconded and the motion passed.	7:51 start of discussion  8:07 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.	8:28  start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2022 Fourth 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' Fourth Quarter Investment Officer Reports. Rosie Morris seconded and the motion passed.	10:48 start of discussion  15:22 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2022 Fourth Quarter Financial Statements 1. Texas Department of Banking 2. Office of Consumer Credit Commissioner 3. Department of Savings and Mortgage Lending	Rosie Morris made a motion to recommend that the Finance Commission Approve the Agencies' 2022 Fourth Quarter Financial Statements. Hector Cerna seconded and the motion passed.	15:41 start of discussion  22:59 Vote
E. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Texas Department of Banking's 2022 Post Payment Audit Report as Prepared by the Texas Comptroller of Public Accounts	Rosie Morris made a motion to recommend that the Finance Commission Approve the Texas Department of Banking's 2022 Post Payment Audit Report as Prepared by the Texas Comptroller of Public Accounts. Hector Cerna seconded and the motion passed.	23:19 start of discussion  30:29 Vote

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F. 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.	30:56 start of discussion
G. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Department of Savings and Mortgage Lending's Mortgage Grant Fund Administration Manual Pursuant to 7 TAC, Part 4, §51.402(c), Governing Administration of the Mortgage Grant Fund created under Finance Code, Chapter 156, Subchapter G	Hector Cerna made a motion to recommend that the Finance Commission Approve the Department of Savings and Mortgage Lending's Mortgage Grant Fund Administration Manual Pursuant to 7 TAC, Part 4, §51.402(c), Governing Administration of the Mortgage Grant Fund created under Finance Code, Chapter 156, Subchapter G. Rosie Morris seconded and the motion passed.	33:13 start of discussion  36:50 Vote
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 551.089, Texas Government Code	Deferred to Executive Session. No vote taken.	n/a

Chairman Scanlon called for an Executive Session at 9:07 a.m. (37:36 on the audio file). The open meeting resumed at 9:35 a.m. (38:41 on the audio file).

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Scanlon adjourned the meeting at 9:35 a.m. (38:55 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