

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, December 16, 2022**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m. on December 16, 2022, with the following members present:

Audit Committee Members in Attendance:

Phillip Holt, Chairman (Acting Chair)
Hector Cerna
Roselyn “Rosie” Morris

Audit Committee Members Absent:

Debbie Scanlon, Chairman

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

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the October 28, 2022, Audit Committee Meeting	Roselyn Morris made a motion to Approve the Minutes of the October 28, 2022, Audit Committee Meeting. Hector Cerna seconded, and the motion passed.	0:42 start of discussion 0:52 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.	1:10 start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies’ Fiscal Year 2023 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	Kimberly Lopez-Gonzales with Garza/Gonzalez & Associates presented this item. Roselyn Morris made a motion to recommend that the Finance Commission Approve the Agencies’ Fiscal Year 2023 Internal Auditor’s Risk Assessment and Audit Plan. Hector Cerna seconded, and the motion passed.	2:52 start of discussion 18:33 Vote
D. 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.	18:57 start of discussion
E. A 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 Holt called for an Executive Session at 8:50 a.m. *(20:00 on the audio file)*. The open meeting resumed at 8:59 a.m. *(20:22 on the audio file)*.

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Holt adjourned the meeting at 8:59 a.m. *(20:37 on the audio file)*.

/s/Phillip Holt

Phillip Holt, Acting Chair, Audit Committee
Finance Commission of Texas

/s/Wendy Rodriguez

Wendy Rodriguez, Deputy Commissioner
Texas Department of Banking

/s/Ruth Wright

Ruth Wright, Executive Assistant
Finance Commission of Texas