

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, February 17, 2023**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on February 17, 2023, 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. (0.30 on audio file).

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the December 16, 2022, Audit Committee Meeting	Rosie Morris made a motion to Approve the Minutes of the December 16, 2022, Audit Committee Meeting. Hector Cerna seconded, and the motion passed.	0:51 Start of discussion 1:06 Vote
B. Review of Agencies' Activities 1. Office of Consumer Credit Commissioner 2. Department of Savings and Mortgage Lending 3. Texas Department of Banking	No Action Required.	1:24 Start of discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2023 First Quarter Investment Officer Reports 1. Office of Consumer Credit Commissioner 2. Department of Savings and Mortgage Lending 3. Texas Department of Banking	Hector Cerna made a motion to recommend that the Finance Commission Approve the Agencies' 2023 First Quarter Investment Officer Reports. Rosie Morris seconded, and the motion passed.	3:40 Start of discussion 7:49 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2023 First Quarter Financial Statements 1. Office of Consumer Credit Commissioner 2. Department of Savings and Mortgage Lending 3. Texas Department of Banking	Rosie Morris made a motion to recommend that the Finance Commission Approve the Agencies' 2023 First Quarter Financial Statements. Hector Cerna seconded, and the motion passed.	8:08 Start of discussion 14:11 Vote
E. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Solicitation of an Internal Auditor for the Finance Commission Agencies for Fiscal Year 2024	Rosie Morris made a motion to recommend that the Finance Commission Approve the Solicitation of an Internal Auditor for the Finance Commission Agencies for Fiscal Year 2024. Hector Cerna seconded, and the motion passed.	14:30 Start of discussion 15:29 Vote

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
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.	15:52 Start of discussion
G. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Activities of the Mortgage Grant Fund	No Action Required.	20:24 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 §551.089, Texas Government Code	Deferred to Executive Session – no vote taken.	n/a

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Scanlon adjourned the meeting at 8:52 a.m. (21:33 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