

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, December 15, 2023**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on December 15, 2023, with the following members present:

Audit Committee Members in Attendance:

Phillip Holt, Interim Chairman (Chairman, Finance Commission of Texas)
Hector Cerna
Roselyn “Rosie” Morris

Chairman Holt announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three (3) members present. *(0:23 on audio file).*

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the October 27, 2023 Audit Committee Meeting	Rosie Morris made a motion to approve the Minutes of the October 27, 2023 Audit Committee Meeting. Hector Cerna seconded, and the motion passed.	0:38 Start of Discussion 0:55 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.	1:08 Start of Discussion
C. 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.	3:16 Start of Discussion
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Appointment of New Texas Financial Endowment Fund Advisory Committee Member Andrea Herrera	Hector Cerna made a motion to recommend that the Finance Commission approve the Appointment of New Texas Financial Education Endowment Fund Grant Advisory Committee Member Andrea Herrera. Rosie Morris seconded, and the motion passed.	4:11 Start of Discussion 4:43 Vote
E. Discussion of the Activities of the Mortgage Grant Fund	No Action Required.	5:02 Start of Discussion

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
F. 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 Required.	n/a

Chairman Holt called for an Executive Session at 8:35 a.m. (5:54 on audio file). The open meeting resumed at 9:00 a.m. (6:53 on audio file)

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Holt adjourned the meeting at 9:00 a.m. (7:08 on the audio file).

/s/Phillip Holt

Phillip Holt, Interim 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