

**MINUTES OF THE
FINANCE COMMISSION MEETING
Friday, December 15, 2023**

The Finance Commission of Texas convened at 9:03 a.m., on December 15, 2023, with the following members present:

Finance Commission Members in Attendance:

Phillip Holt, Chairman	Will Lucas
George “Cliff” McCauley, Vice Chairman	Roselyn “Rosie” Morris
Bob Borochoff	Vince Puente
Hector Cerna	Laura Warren
Martin “Marty” Green	

Finance Commission Members Absent:

Sharon McCormick

Commissioner Charles G. Cooper announced there was a quorum with nine (9) members present. *(0:59 on audio file).*

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Finance Commission Matters		
1. Review and Approval of the Minutes of the October 27, 2023 Finance Committee Meeting	On Consent Agenda – Item A1 This item Approved on the Consent Agenda.	n/a
2. General Public Comment	No Action Required.	1:07 Start of Discussion
3. Consent Agenda – Items A1, C2, D2 and D3	Will Lucas made a motion to Approve Consent Agenda items A1, C2, D2 and D3. Laura Warren seconded, and the motion passed.	1:48 Start of Discussion 2:46 Vote
4. Finance Commission Operations	No Action Required.	2:03 Start of Discussion
5. Audit Committee Report		
A. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Appointment of New Texas Financial Education Endowment Fund Grant Advisory Committee Member Andrea Herrera	Coming upon Recommendation from the Audit Committee, no second is required and the motion to Approve the Appointment of New Texas Financial Education Endowment Fund Grant Advisory Committee Member Andrea Herrera passed.	3:08 Start of Discussion 3:23 Vote

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
6. Discussion of and Possible Vote to Take Action Regarding Personnel Matters Pursuant to §551.074, Texas Government Code: Deliberations with Respect to the Duties and Compensation of a Person Holding the Position of Executive Director of the Finance Commission, Deliberations with Respect to the Duties and Compensation of Persons Holding the Position of Agency Commissioner Positions, and Other Staff	No Discussion.	n/a
7. Discussion of and Possible Vote to Take Action Regarding Facility Planning and Real Property Matters Pursuant to §551.072, Texas Government Code: Deliberations Regarding the Purchase, Exchange, Lease or Value of Real Property	No Discussion.	n/a
8. Discussion of and Consultation with Attorney and Possible Vote to Take Action Pursuant to §551.071, Texas Government Code, for the Purpose of Seeking the Advice or Attorney-client Privileged Communications from our Attorneys, Including Matters Related to the Potential Financial Exposure of the Finance Commission Agencies and Their Officers and the Finance Commission and its Officers and Including Matters of Pending and Contemplated Litigation	No Discussion.	n/a
9. 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	No Discussion.	n/a
10. Discussion of Matters Made Confidential by Law Pursuant to § 551.81, Texas Government Code, including Information Relating to the Financial Condition or Business Affairs of a Financial Institution	No Discussion.	n/a
B. Department of Savings and Mortgage Lending		
1. Industry Status and Departmental Operations: a) Thrift Regulation Division Activities; b) Mortgage Regulation Division Activities; c) Operations Division Activities; d) Legal Division Activities, Including Consumer Complaints and Gift Reporting; and e) Legislative Activities	No Action Required.	3:50 Start of Discussion

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
<p>2. Discussion of and Possible Vote to Take Action on Anticipated and Pending Litigation</p> <p><i>Tim Schoenbauer v. Texas Department of Savings and Mortgage Lending; Cause No. JPC-23-02334-32, in the Justice Court, Precinct 3, Place 2, Dallas County, Texas</i></p> <p><i>Julius Lamunn North v. Texas Department of Savings and Mortgage Lending; et al., Cause No. 2023-50470, in the District Court, 270th Judicial District, Harris County, Texas</i></p>	No Action Required.	n/a
C. Texas Department of Banking		
<p>1. Industry Status and Departmental Operations: a) Current Issues Affecting Department’s Regulated Entities; b) Bank and Trust Division Activities; c) Corporate Division Activities; d) Non-Depository Supervision Division Activities; e) Administrative, Staffing and Fiscal Division Activities; f) Strategic Support Division Activities including Consumer Complaint Data; g) Legal Division Activities including Enforcement Activity and Gift Reporting; and h) Legislative Activities</p>	No Action Required.	22:31 Start of Discussion
<p>2. Discussion of and Possible Vote to Take Action on the Adoption of Amendments in 7 TAC, Part 2, Chapter 12, Concerning Loans and Investments by State-Chartered Banks</p>	On Consent Agenda – Item C2 This item Approved on the Consent Agenda.	n/a
<p>3. Discussion of and Possible Vote to Take Action on the Proposal and Publication for Comment of Amendments in 7 TAC, Part 2, Chapter 15, Concerning Corporate Activities by State-Chartered Banks</p>	Marty Green made a motion to Approve the Proposal and Publication for Comment of Amendments in 7 TAC, Part 2, Chapter 15, Concerning Corporate Activities by State-Chartered Banks. Laura Warren seconded, and the motion passed.	40:10 Start of Discussion 41:40 Vote
<p>4. Discussion of and Possible Vote to Take Action on the Appointment of Ray Boone as the Consumer Representative and Reappointment of Amy Biggs as the Insurance Industry Representative to the Guaranty Fund Advisory Council for the Period January 1, 2024, to December 31, 2025</p>	Laura Warren made a motion to Approve the Appointment of Ray Boone as the Consumer Representative and Reappointment of Amy Biggs as the Insurance Industry Representative to the Guaranty Fund Advisory Council for the Period January 1, 2024, to December 31, 2025. Will Lucas seconded, and the motion passed.	42:08 Start of Discussion 43:07 Vote
<p>5. Discussion of and Possible Vote to Take Action on Anticipated and Pending Litigation</p>	No Discussion.	n/a

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
D. Office of Consumer Credit Commissioner		
1. Industry Status and Departmental Operations: a) Consumer Protection and Assistance Division Activities; b) Licensing Division Activities; c) Administration Division Activities; d) Financial Division Activities; e) Legal Division Activities; and f) Legislative Activities	No Action Required.	43:57 Start of Discussion
2. Discussion of and Possible Vote to Take Action on the Adoption of Amendments in 7 TAC, Part 5, Chapter 84, Concerning Motor Vehicle Installment Sales	On Consent Agenda – Item D2 This item Approved on the Consent Agenda.	n/a
3. Discussion of and Possible Vote to Take Action on the Readoption of 7 TAC, Part 5, Chapter 85, Subchapter B, Concerning Crafted Precious Metal Dealers, Resulting from Rule Review	On Consent Agenda – Item D3 This item Approved on the Consent Agenda.	n/a
4. Discussion of and Possible Vote to Take Action on Anticipated and Pending Litigation <i>Ernest Polk v. Texas Office of Consumer Credit Commissioner; Cause No. 01-22-00712-CV, in the First Court of Appeals, Houston, Texas</i>	No Discussion.	n/a

There being no further business, Chairman Phillip Holt adjourned the meeting of the Finance Commission at 10:05 a.m. (1:02:02 on the audio file).

/s/Phillip Holt
 Phillip Holt, Chairman
 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