

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, December 13, 2024**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on Friday, December 13, 2024, with the following members present:

Audit Committee Members in Attendance:

Kathleen Fields, Chairman
Roselyn “Rosie” Morris
David Osborn

Chairman Fields announced there was a quorum of the Audit Committee of the Finance Commission of Texas with three (3) members present. *(0:28 on audio file).*

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the October 25, 2024 Audit Committee Meeting	David Osborn made a motion to Approve the Minutes of the October 25, 2024 Audit Committee Meeting. Rosie Morris seconded, and the motion passed.	0:49 Start of Discussion 1:04 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.	1:35 Start of Discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies’ Fiscal Year 2025 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	Rosie Morris made a motion to recommend that the Finance Commission Approve the Agencies’ Fiscal Year 2025 Internal Auditor’s Risk Assessment and Audit Plan. David Osborn seconded, and the motion passed.	8:32 Start of Discussion 18:00 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.	18:26 Start of Discussion
E. Discussion of the Activities of the Mortgage Grant Fund	No Action Required.	19:46 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 Fields called for an Executive Session at 8:50 a.m. (20:44 on the audio file). The open meeting resumed at 9:14 a.m. (21:54 on the audio file)

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Fields adjourned the meeting at 9:14 a.m. (22:12 on the audio file).

/s/Kathleen Fields

Kathleen Fields, 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