

**MINUTES OF THE
AUDIT COMMITTEE MEETING
Friday, February 21, 2025**

The Audit Committee of the Finance Commission of Texas convened at 8:30 a.m., on February 21, 2025, 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. *(0:22 on audio file)*.

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Review and Approval of the Minutes of the December 13, 2024 Audit Committee Meeting	Rosie Morris made a motion to Approve the Minutes of the December 13, 2024 Audit Committee Meeting. David Osborn seconded, and the motion passed.	0:39 Start of Discussion 0:56 Vote
B. Review of Agencies' Activities 1. Officer of Consumer Credit Commissioner 2. Department of Savings and Mortgage Lending 3. Texas Department of Agency Name	No Action Required.	1:17 Start of Discussion
C. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2025 First Quarter Investment Officer Reports 1. Office of Consumer Credit Commissioner 2. Department of Savings and Mortgage Lending 3. Texas Department of Banking	David Osborn made a motion to recommend that the Finance Commission Approve the Agencies' 2025 First Quarter Investment Officer Reports. Rosie Morris seconded, and the motion passed.	4:43 Start of Discussion 8:49 Vote
D. Discussion of and Possible Vote to Recommend that the Finance Commission Take Action on the Agencies' 2025 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' 2025 First Quarter Financial Statements. David Osborn seconded, and the motion passed.	9:13 Start of Discussion 15:53 Vote
E. 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.	16:15 Start of Discussion

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
F. 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 Stefanie Beecoff	David Osborn made a motion to recommend that the Finance Commission Approve the Appointment of New Texas Financial Education Endowment Fund Grant Advisory Committee Member Stefanie Beecoff. Rosie Morris seconded, and the motion passed.	18:40 Start of Discussion 19:28 Vote
G. Discussion of the Activities of the Mortgage Grant Fund	No Action Required.	19:59 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 Required.	n/a

There being no further business of the Audit Committee of the Finance Commission of Texas, Chairman Fields adjourned the meeting at 8:51 a.m. *(21:19 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