

**CREDIT UNION COMMISSION AUDIT COMMITTEE
MEETING MINUTES
914 East Anderson Lane, Austin, Texas
August 10, 2023**

A. CALL TO ORDER – Chair Kay Swan called the meeting to order at 10:02 a.m. pursuant to Chapter 551 of the Texas Government Code. Other Commission members present included Liz Bayless, David Bleazard and Ex-officio Jim Minge. The Chair introduced Assistant Attorney General Amber Wodraska, who will serve as legal counsel for the committee at this meeting. Staff members in attendance were Michael S. Riepen, Commissioner, and Executive Assistant, Isabel Velasquez. The Chair appointed Isabel Velasquez as recording secretary. The Chair inquired and the Commissioner confirmed that the notice of the meeting was properly posted with the Secretary of State (**July 20, 2023, TRD#2023004172**).

- ❖ **INVITATION FOR PUBLIC INPUT FOR FUTURE CONSIDERATION**
– Chair Swan invited public input for future consideration by the committee. There was none.
- ❖ **ACKNOWLEDGE GUESTS** – Chair Swan acknowledged Steve Gilman and Jason Swatsenbarg from First Service Credit Union and Internal Auditor, Daniel Graves from Weaver and Associates.

B. RECEIVE MINUTES OF PREVIOUS MEETING (March 9, 2023) – Mr. Bleazard moved to approve the minutes of March 9, 2023, as presented. Mrs. Bayless seconded the motion, and the motion was unanimously adopted.

Mrs. Swan stated that the Committee would be entering into Executive Session as provided under Section 551.071 of the Government Code for the purpose of discussing the internal audit. The Committee entered Executive Session at 10:05 a.m.

At 11:04 a.m., the Committee returned to open session. Chair Swan entertained motions regarding the internal audit.

C. POSSIBLE VOTE TO RECOMMEND THAT THE COMMISSION APPROVE THE INTERNAL AUDIT CHARTER. Mrs. Bayless moved that the Committee recommend to the Commission approve the Internal Audit Charter. Mr. Bleazard seconded the motion, and the motion was unanimously adopted.

D. POSSIBLE VOTE TO RECOMMEND THAT THE COMMISSION APPROVE THE SUBMISSION OF THE ANNUAL INTERNAL RISK ASSESSMENT REPORT. Mr. Bleazard moved that the Committee recommend to the Commission approve the Annual Internal Risk Assessment Report with amendments to page 30 and 31. Mrs. Bayless seconded the motion, and the motion was unanimously adopted.

E. POSSIBLE VOTE TO RECOMMEND THAT THE COMMISSION TAKE ACTION ON THE PROPOSED FY 2024 INTERNAL AUDIT PLAN. Mrs. Bayless moved that the Committee recommend to the Commission approve the FY 2024 Internal Audit Plan. Mr. Bleazard seconded the motion, and the motion was unanimously adopted.

F. POSSIBLE VOTE TO RECOMMEND THAT THE COMMISSION TAKE ACTION ON THE FY 2023 ANNUAL INTERNAL AUDIT REPORT. Mr. Bleazard moved that the Committee recommend to the Commission approve the FY 2023 Annual Internal Audit Report. Mrs. Bayless seconded the motion, and the motion was unanimously adopted.

G. NEXT COMMITTEE MEETING – Chair Swan reminded everyone that, if necessary, the next meeting of the Committee would be tentatively scheduled for Thursday, November 2, 2023.

ADJOURNMENT – There being no further business for the Committee, Chair Swan adjourned the meeting at 11:10 a.m.

Kay Swan
Chair

Isabel Velasquez
Recording Secretary

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