

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

AUDIT AND FINANCE COMMITTEE MEETING

John H. Reagan Building  
Room JHR 140  
1400 Congress Avenue  
Austin, Texas 78701

March 10, 2022  
9:05 a.m.

MEMBERS:

AJAY THOMAS, Chair  
PAUL A. BRADEN, Member  
SHARON THOMASON, Member (absent)  
LEO VASQUEZ, Member

I N D E X

<u>AGENDA ITEM</u>	<u>PAGE</u>
CALL TO ORDER	3
ROLL CALL	
CERTIFICATION OF QUORUM	
ACTION ITEMS:	
ITEM 1: Presentation, discussion, and possible action to approve the Audit and Finance Committee Minutes Summary for December 9, 2021	3
ITEM 2: Presentation, discussion, and possible recommendation of approval of the State Auditor's Office audit of the TDHCA Financial Statements	4
REPORT ITEMS:	
ITEM 1: Presentation and discussion of Internal Audit of the Information Technology (IT) General Controls at TDHCA	8
ITEM 2: Presentation and discussion of Internal Audit of the Previous Participation Review (PPR) function	17
ITEM 3: Report on the status of the Internal and External Audit activities	22
PUBLIC COMMENT ON MATTERS OTHER THAN ITEMS FOR WHICH THERE WERE POSTED AGENDA ITEMS	none
EXECUTIVE SESSION	none
OPEN SESSION	--
ADJOURN	23

P R O C E E D I N G S

1  
2 MR. THOMAS: Good morning, and welcome to the  
3 March 10, 2022, meeting of the Audit and Finance Committee  
4 of the Governing Board of the Texas Department of Housing  
5 and Community Affairs. Appreciate everybody being here  
6 today.

7 Let's go ahead and take roll this morning of the  
8 committee members that are present.

9 Myself, committee chair, Ajay Thomas, is  
10 present.

11 Committee Member Vasquez?

12 MR. VASQUEZ: Present, and on time.

13 MR. THOMAS: I knew you would be.

14 Committee Member Braden?

15 MR. BRADEN: Here.

16 MR. THOMAS: And Committee Member Ms. Thomason  
17 told me she would not be present today. We do have a full  
18 quorum, so we'll be able to go ahead and get started.

19 We have two action items and three report items  
20 on today's agenda. The first action item is the approval  
21 of the minutes for the December 9, 2021, meeting of the  
22 Audit and Finance Committee.

23 In that meeting Mr. Mark Scott, the director of  
24 Internal Audit, presented the Internal Audit annual work  
25 plan for fiscal year 2022 as an action item for

1 recommendation to the full Board for approval. The plan  
2 was voted for recommendation to approve after discussion  
3 with committee members.

4 Mr. Scott also presented seven report items,  
5 including Internal Audit reports and Internal Audit  
6 administrative activities.

7 Committee members, the minutes are in your  
8 packets. At this point, if there are no questions, may I  
9 have a motion to approve the minutes from the December 10,  
10 2021, Audit and Finance Committee meeting?

11 MR. BRADEN: Move to approve.

12 MR. VASQUEZ: Second.

13 MR. THOMAS: I appreciate that. We've got a  
14 motion from Mr. Braden and a second by Committee Member  
15 Vasquez. All in favor of the motion say aye.

16 (A chorus of ayes.)

17 MR. THOMAS: Any opposed?

18 (No response.)

19 MR. THOMAS: Hearing none, the motion passes.  
20 Thank you.

21 Our next action item for today is the  
22 presentation, discussion, and possible recommendation of  
23 approval of the full Board of the State Auditor's Office  
24 audit of the TDHCA financial statements for fiscal year  
25 2021.

1 Ms. Lauren Futch, with the SAO's office, is here  
2 to present this item to us.

3 Ms. Futch, welcome.

4 MS. FUTCH: Good morning, Chairman and members.

5 My name is Lauren Futch, and I'm a project manager with  
6 the State Auditor's Office. This morning I'll be  
7 discussing the results of our most recent financial audits  
8 at the Department.

9 We issued two unmodified opinions, one for the  
10 Department's basic financial statements for fiscal year  
11 2021 and one for the Department's Revenue Bond Program  
12 financial statements for fiscal year 2021.

13 We determined that these financial statements  
14 were materially correct and reported in accordance with  
15 Generally Accepted Accounting Principles, or GAAP. In  
16 other words, we determined that the statements as issued  
17 were not misleading to the reader of the statements. We  
18 also concluded that the Department computation of  
19 unencumbered fund balances complies with Texas Government  
20 Code Section 2306.204 and 2306.205.

21 Additionally, we issued an opinion on the  
22 Department's compliance with the Public Funds Investment  
23 Act for the fiscal year ended August 31, 2021. The results  
24 of that work determined that the Department materially  
25 complied with the Public Funds Investment Act.

1 I would also like to briefly mention a  
2 communication that you all received at the end of our audit  
3 on December 20, 2021. It was a document titled "Required  
4 Communication with Those Charged with Governance." That  
5 document states that we did not identify any misstatements  
6 that required correction and that we did not encounter any  
7 disagreements with management during the audit.

8 Prior to the fiscal year 2021 financial  
9 statement audit work, we also issued an unmodified opinion  
10 on the Department's fiscal year 2020 financial data  
11 schedule in relation to the fiscal year 2020 basic  
12 financial statements.

13 Additionally, we performed agreed-upon  
14 procedures and determined that the electronic submission of  
15 information related to the financial data schedule to the  
16 U.S. Department of Housing and Urban Development Real  
17 Estate Assessment Center system agreed with the related  
18 hard copy documents.

19 Lastly, I would like to thank Mr. Cervantes and  
20 everyone in Financial Administration, Joe, Christina, and  
21 Larry in the IT group, Mr. Scott in Internal Audit for  
22 their assistance and cooperation throughout the audit.

23 This concludes my statement, and I'm happy to  
24 address any comments or questions you have.

25 MR. THOMAS: Thank you, Ms. Futch.

1 Do any of the committee members have any  
2 questions regarding the SAO's reports?

3 MR. VASQUEZ: No. Great. Thanks for y'all's  
4 effort on that.

5 MR. THOMAS: Excellent. No questions; excellent  
6 report, Ms. Futch.

7 At this point may I have a motion to approve  
8 recommendation to the full Board of the State Auditor's  
9 Office report?

10 MR. VASQUEZ: I'd move to approve the report to  
11 the full Board.

12 MR. THOMAS: I have a motion by Committee Member  
13 Vasquez. May I have a second?

14 MR. BRADEN: Second.

15 MR. THOMAS: Second by Mr. Braden. All in  
16 favor?

17 (A chorus of ayes.)

18 MR. THOMAS: Any opposed?

19 (No response.)

20 MR. THOMAS: Hearing none, motion passes. Thank  
21 you.

22 Moving to our report items, the first report  
23 item is the presentation and discussion of the internal  
24 audit of the Information Technology general controls at  
25 TDHCA, and it will be presented by Mr. Scott. Mr. Scott

1 will present the report and offer to answer questions at  
2 the end of his presentation.

3 Mr. Scott.

4 MR. SCOTT: Good morning. Thank you, Chairman.

5 The IT general controls rated high on the risk  
6 assessment and was included in the approved fiscal year  
7 2022 audit work plan, as the Internal Auditing Act requires  
8 periodic audits of an agency's information systems. IT  
9 general controls are controls that apply to all systems,  
10 components, processes and data for a given information  
11 technology environment.

12 The objectives of IT-GC, general controls, are  
13 to ensure the proper development and implementation of  
14 applications, as well as the integrity of programs, data  
15 files and computer operations.

16 The most common general controls include logical  
17 access controls over infrastructure, applications and data,  
18 system development life cycle controls, program change  
19 management controls, data center physical security  
20 controls, system and data backup and recovery controls,  
21 computer operation controls.

22 The internal TDHCA Information Systems Division  
23 staff deliver TDHCA and Manufactured Housing technology  
24 with support from the Department of Information Resources,  
25 DIR. IA, Internal Audit, reviewed the IT general controls



1 in place at TDHCA and found its processes require  
2 improvement to meet the ongoing strategic and operational  
3 goals and objectives of the agency.

4 The findings and observations were primarily  
5 within categories of physical security, information  
6 security, IT governance, and change management. Management  
7 has agreed to our recommendations and provided anticipated  
8 dates for addressing those issues. The details of the  
9 findings and the recommendations are in the report.

10 IA also recognizes the unusual nature of the  
11 period under audit. Starting in March of 2020, when the  
12 pandemic was recognized as a national and state disaster,  
13 ISD has focused primarily on pandemic-related technology  
14 resource support, which probably contributed to our having  
15 these findings in the audit report. Our audit report  
16 outlines control issues in various areas, physical  
17 security, information security, governance, and there's a  
18 long list of findings in the report that we can go over.

19 And we also identified some significant  
20 accomplishments of the IT Department: They completed over  
21 21,000 support tickets for fiscal year 2021; they did a  
22 great job of creating and supporting the remote work  
23 environment; they put in multiple security enhancements,  
24 like multi-factor authentication; they had to implement new  
25 program support for the Rent Relief programs; they put in

1 legacy upgrades; they've done business continuity  
2 activities; and they've automated many programs.

3 So I understand that the IT people are here, and  
4 I think Mr. Vasquez may have questions, so at this point  
5 I'll stop for questions if there may be any.

6 MR. THOMAS: Members, questions?

7 MR. BRADEN: One question I have, so did this  
8 look into cybersecurity?

9 MR. SCOTT: Yes, we looked at cybersecurity. I  
10 personally went over and looked at the installations; I  
11 reviewed the firewalls. Most of the cybersecurity I think  
12 is covered by DIR, but yes, it does cover that.

13 MR. BRADEN: Okay. Excellent.

14 MR. THOMAS: The chair recognizes Mr. Vasquez.

15 MR. VASQUEZ: As I mentioned when I reviewed the  
16 report, is there a delineation as to -- a clear delineation  
17 as to duties between the Department IT personnel, DIR and  
18 even the Facilities Commission as far as all these  
19 different physical security?

20 MR. SCOTT: Yeah, I know the one you're  
21 referring to. I think David may be coming up here.  
22 There's one issue that needs to be fixed by one of those  
23 parties.

24 MR. CERVANTES: Good morning, Chairman Thomas,  
25 Mr. Vasquez, Mr. Braden.

1 To your question, Mr. Vasquez --

2 MR. THOMAS: Excuse me. Could you identify  
3 yourself, please, for the record?

4 MR. CERVANTES: Yes, sir. My name is David  
5 Cervantes. I'm the director of Administration and chief  
6 financial officer for the Department.

7 MR. THOMAS: Thank you, Mr. Cervantes.

8 MR. CERVANTES: And included in my group, Mr.  
9 Larry Murcadel, who is my director of information systems,  
10 is here as well this morning.

11 But big picture, there is delineation and what I  
12 would say is that the Department of Information Resources  
13 probably is the umbrella or the statewide enterprise  
14 oversight group over, you know, IT policy for the state as  
15 a whole, so there's a lot of coordination and interaction  
16 between agencies and DIR.

17 But you know, for example, every time we go to  
18 session DIR is one group that we're always submitting  
19 information to ahead of time to ensure that it's going to  
20 meet statewide objectives. So there is delineation but in  
21 a sense oversight in respect to DIR.

22 And then in terms of the Facilities Commission,  
23 it's a little different situation. Obviously their  
24 oversight is over building management. As you well know,  
25 we are in a state-owned building, so in our particular

1 case, you know, they are the lead for assisting us with  
2 building management, and that includes facilities, and like  
3 in the report there's reference to the room that was noted  
4 as being open and that type of thing.

5 And I mean, I can tell you historically we have  
6 made attempts to communicate with the Facilities Commission  
7 and DIR in terms of that room, but we've had some  
8 challenges to have them address exactly the reasons why  
9 that room remains open.

10 We have brought it to their attention numerous  
11 times, but again, you know, I don't know if it's  
12 temperature control in that room because they have other  
13 types of equipment in there. But to Mark's point and Ms.  
14 Nelson and the report, we recognize that our equipment is  
15 also in there, so I think our next step on that is to do  
16 some outreach with them and documentation, at minimum, on  
17 our efforts to try to secure it better in the future.

18 MR. SCOTT: That is a sticking point is the  
19 ventilation, but there should be a way to get the  
20 ventilation in, and also to be able to secure the room.

21 MR. CERVANTES: Agreed.

22 MR. BRADEN: When you say that's the  
23 ventilation, we're talking about putting some type of lock  
24 on that room. Right?

25 MR. SCOTT: Yes, but the problem is that when

1 the door is shut, the room gets too hot. That's why I say  
2 it's kind of a Facilities Commission thing.

3 MR. BRADEN: It's not just that the door is  
4 unlocked; it's open.

5 MR. SCOTT: It's wide open.

6 MR. CERVANTES: It literally is open, and I  
7 toured it yesterday, so I know it. And even when you look  
8 at the door, it has some warning signs on it because of  
9 suppression type of situations. And when you look inside,  
10 you see that there's channeling of air in there, you know,  
11 certain lines that they have running into the room.

12 And when you see the panels, you do see our  
13 equipment, we have it staged in there. But nonetheless,  
14 the reason they have it open, I think, is the ventilation,  
15 and again, the pros and cons as to how they want to manage  
16 it, I'm not totally aware of all of the circumstances that  
17 they may be trying to manage there.

18 MR. BRADEN: Clearly not ideal for our purposes.

19 MR. CERVANTES: Not ideal. And I mean, Larry  
20 would know better than I, but the thought that crossed my  
21 mind just even in the last couple of days is whether we  
22 should relocate that equipment, if it's even possible, you  
23 know, to place it in one of our secure areas or something.

24 If that's a possibility, I haven't even ventured with  
25 Larry and his crew.

1           It's functioning, so whether to tamper with it  
2 and move it and that kind of thing is another story. But  
3 that's kind of the situation that we're trying to work our  
4 way through.

5           MR. VASQUEZ: I obviously haven't seen it  
6 physically, but can we install a locking screen door or  
7 just bars, I mean, to keep it open?

8           MR. CERVANTES: That's a good thought. We  
9 certainly will follow up, and we'll work towards that end.  
10        Yeah, I think that's a good idea; maybe we can do  
11 something like that.

12         MR. VASQUEZ: I have a follow-up question, Mr.  
13 Chairman, if that's okay.

14         MR. THOMAS: Yes, absolutely.

15         MR. VASQUEZ: So does DIR -- as the umbrella  
16 tech oversight, do they do any kind of audits of our  
17 security systems and such periodically, or not?

18         MR. CERVANTES: We partner up with DIR, and you  
19 know, even as noted in the report, we'll work with them to  
20 do penetration testing work.

21         MR. VASQUEZ: How often does that happen, does  
22 that kind of testing occur?

23         MR. CERVANTES: Well, our objective is to do it  
24 once a year.

25         MR. VASQUEZ: How often does it occur?

1 MR. CERVANTES: How often does it occur?

2 MR. VASQUEZ: That testing, how often does it  
3 actually happen?

4 MR. CERVANTES: It's happened every year with  
5 the exception of probably this round right here. And as we  
6 noted in the response, even though we didn't perform  
7 penetration testing in terms of the core systems that we're  
8 operating right now and the servers and everything that we  
9 have functioning right now, you know, there were some high  
10 profile areas, such as the Rent Relief applications that we  
11 were administering through the new COVID program, so we did  
12 do some work in there.

13 And right offhand, I'm losing sight of the  
14 second initiative that we put in place as well, but there  
15 were at least two activities that we performed even though  
16 the yearly penetration testing, working side by side with  
17 DIR, was not done this last cycle.

18 And of course, we're looking to try to regroup  
19 and set the course again so that we can get back on our  
20 yearly cycle at this point.

21 MR. THOMAS: Any other questions from members  
22 for Mr. Scott or Mr. Cervantes?

23 (No response.)

24 MR. THOMAS: Hearing none, thank you, Mr.  
25 Cervantes.

1 MR. VASQUEZ: Thanks, David.

2 MR. THOMAS: Much appreciated.

3 Moving on.

4 MR. WILKINSON: Chairman, I have a comment, if  
5 you don't mind.

6 MR. THOMAS: Yes, sir.

7 MR. WILKINSON: I'd like to thank Mark and Susie  
8 for a thorough look at our IT group, and I'd like to thank  
9 Larry and our IT team. It's been a tough couple of years  
10 for them. We were like, all right, we're going to go  
11 remote: You need to figure it out within a few weeks, and  
12 then they had their scheduled upgrades to legacy programs  
13 in addition to, oh, here's an extra few billion dollars.  
14 And yes, we did use a vendor for some of that, but yes,  
15 there was plenty of applications in-house that they were  
16 having to develop at the same time.

17 So I think this is an opportunity where we're  
18 heading into what I think will be a good revenue session,  
19 and we don't need to ask for GR, we just need to ask for  
20 some capital budget authority, maybe a few FTEs, kind of  
21 bulk up the IT Department, and we'll make some serious  
22 improvements.

23 MR. THOMAS: Thanks, Bobby. I think that's a  
24 point well taken. IT departments all over the country have  
25 been stressed during this COVID period, and our staff is



1 one of the best, so I appreciate all the hard work by  
2 everybody internally to get us going in the right  
3 direction.

4 Moving on, the next report item we have on the  
5 agenda is presentation and discussion of internal audit of  
6 the previous participation review function, and once again,  
7 that report will be presented by Mr. Scott.

8 Mark.

9 MR. SCOTT: Thank you, Chairman.

10 The previous participation review function was  
11 identified during the fiscal year 2022 risk assessment and  
12 rated high on the risk assessment due to lack of recent  
13 audits of the function and its important role in ensuring  
14 compliance with program specific rules and regulations as  
15 it relates to awarding contracts to subrecipients and  
16 contractors.

17 The PPR function's role is to conduct a review  
18 of the administrator subrecipients and all affiliated and  
19 responsible parties of the developers, owners or  
20 subrecipients that have applied for a new contract,  
21 requested a transfer or are subject to the renewal of an  
22 existing contract.

23 The PPR review includes identifying any previous  
24 participation of the entity with TDHCA and any compliance  
25 performance with the state and federal laws that govern the

1 programs at TDHCA. The results of the findings of the PPR,  
2 if there are any, are then provided to the Executive Award  
3 Review Advisory Committee, known as EARAC, for their review  
4 and recommendation to the Board.

5 Based on our review, they're doing a really good  
6 job with this PPR, and the function is operating  
7 effectively in ensuring compliance with appropriate rules  
8 and regulations in awarding new contracts, renewing  
9 existing contracts, or processing requests for transfers  
10 that are related to the programs and funds under TDHCA's  
11 purview.

12 We had a suggestion for efficiency related to  
13 how the files are kept, and the program agreed to our  
14 observation, and they're implementing new processes.  
15 They're updating the spreadsheet that identifies where the  
16 files are maintained on the share drive, and so basically  
17 that was an audit where we found they're doing a really  
18 good job, so I'll answer any questions related to that.

19 MR. THOMAS: Thank you, Mr. Scott.

20 Any questions from members regarding this  
21 particular report?

22 MR. VASQUEZ: I sort of have a general question.

23 MR. THOMAS: Mr. Vasquez.

24 MR. VASQUEZ: So the one item that sort of  
25 jumped out at me is that all these contracts and funds are

1 being tracked on a spreadsheet?

2 MR. SCOTT: Well, the files are kept in various  
3 sections of the network drives, and so I guess Neda, if  
4 she's willing to come up and talk she could give more  
5 details, or if Ernest is here. Do you want to elaborate on  
6 that?

7 MR. VASQUEZ: And my question is kind of is  
8 there sort of a contract management database that could be  
9 used as opposed to a spreadsheet?

10 MS. SANJAR: Good morning. I'm Neda Sanjar with  
11 Internal Audit.

12 In my review I noticed that the tracking  
13 spreadsheet is used for all incoming requests for the  
14 previous participation review to be conducted, and that was  
15 our finding that there could be a better, more efficient  
16 way of tracking all the supporting documentation that is  
17 received and reviewed for later follow-up or anything like  
18 that.

19 These are, of course, the contracts that are for  
20 the subrecipients and for new awards, renewing awards or  
21 transferring awards. I remember in the last meeting your  
22 question was in relation to the consulting and other kinds  
23 of contracts. They are not part of this previous  
24 participation review process.

25 MR. SCOTT: So as far as the question, there is

1 no database; we do use a spreadsheet.

2 MS. SANJAR: Yeah, there is no database.

3 MR. CABELLO: Good morning. My name is Homero  
4 Cabello, deputy executive director of Program Oversight and  
5 Controls.

6 The information is pulled from our database,  
7 from our compliance database to see if they're in  
8 compliance with our programs, so if they have any  
9 unresolved monitoring findings or they're not in compliance  
10 with the program rules, that data is pulled from the  
11 database and put onto the spreadsheet so they can track  
12 them and go through the process to see if they can be  
13 cleared for an award. So the spreadsheet is more of a  
14 working spreadsheet but it's pulled from our database.

15 MR. VASQUEZ: Okay. So there's multiple  
16 databases, and the spreadsheet we refer to is just sort of  
17 a central repository.

18 MR. CABELLO: Right. It's just used to process,  
19 because they gather information from loan servicing, from  
20 compliance, from accounting, so they use this spreadsheet  
21 to make sure that they can provide the clearance that is  
22 needed for the award. But it's pulled from various systems  
23 that we have throughout the agency.

24 MR. VASQUEZ: Does this spreadsheet generate any  
25 kind of report, sort of like a dashboard of what's coming

1 up, what's overdue, what's over budget?

2 MR. CABELLO: Well, the way the PPR process  
3 works, so an applicant will submit for an award, and then  
4 the program areas will then extrapolate the information,  
5 they will gather information from the applicants that are  
6 submitting. We could do a dashboard report, but it's on an  
7 individual basis on applications that are received and then  
8 the data is pulled from various sources.

9 MR. VASQUEZ: Okay. Well, it seems to be  
10 working; I guess, just doesn't sound as optimal as one  
11 would think.

12 MR. SCOTT: That's why we said it was a  
13 suggestion.

14 MR. VASQUEZ: Ain't broke, don't fix it.

15 MR. WILKINSON: Actually, Chairman, we have  
16 other probably more critical areas on Excel that's  
17 something we're looking to remedy this next session as much  
18 as we can to get some more serious data solutions.

19 Cody and the 9 percent program, for instance,  
20 they use a lot of Excel, and it's a legacy issue that we're  
21 going to fix over time.

22 MR. VASQUEZ: Great.

23 MR. THOMAS: Homero, thanks for the  
24 clarification.

25 Any other questions for Mr. Scott regarding the

1 participation review?

2 (No response.)

3 MR. THOMAS: Hearing none, we'll move on to the  
4 last item on the agenda. Spoiler, Mr. Scott is going to  
5 present this to us as well. This is a report on the status  
6 of the internal and external audit activities.

7 Mr. Scott.

8 MR. SCOTT: Thank you, Chairman.

9 Okay. So the recent external audits, I'll start  
10 with that first, it includes the one that was just  
11 presented on the financial statements. Later this month  
12 there's going to be issued the statewide audit, of which  
13 TDHCA is a component.

14 This audit focuses on federal financial  
15 assistance received by state agencies. There are two  
16 findings of note, one regarding IT general controls  
17 primarily related to user access review, change management  
18 and vendor management, and then there's a finding related  
19 to TDHCA regarding subrecipient versus vendor designation  
20 in the rental assistance program.

21 Also related to that rental assistance program,  
22 the SAO is working on various fraud allegations. Some of  
23 those we refer to them, and some of them they get  
24 themselves.

25 So far on the internal audit plan we have

1 finished the Previous Participation review and the audit of  
2 IT General Controls. The next audits we plan to conduct  
3 are the Texas Homeownership Program, and then we're going  
4 to do the audit of the various inspection programs which  
5 includes the TDHCA tax credit properties.

6 We'll look at the physical inspection of those,  
7 we'll look at the housing of the migrant labor that is  
8 performed under an MOU with us by Manufactured Housing, and  
9 then we also have to do follow-up on the SAO's report from  
10 a couple of years ago on the Manufactured Housing  
11 inspections.

12 So that concludes my presentation on internal  
13 and external audit activities. I'll be happy to answer any  
14 questions.

15 MR. THOMAS: Thank you, Mr. Scott.

16 Members, any questions for Mr. Scott on this  
17 particular report?

18 (No response.)

19 MR. THOMAS: Hearing none, thank you. Good job  
20 on all the reports, Mr. Scott.

21 MR. SCOTT: Thank you.

22 MR. THOMAS: That brings us to the end of  
23 today's committee agenda, so that will conclude today's  
24 meeting officially. Thank you, everybody, for joining us  
25 this morning. The meeting is officially adjourned at 9:33

1 a.m. Central Time.

2 (Whereupon, at 9:33 a.m., the meeting was  
3 adjourned.)



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

C E R T I F I C A T E

MEETING OF: TDHCA Board Audit & Finance Committee  
LOCATION: Austin, Texas  
DATE: March 10, 2022

I do hereby certify that the foregoing pages, numbers 1 through 2425, inclusive, are the true, accurate, and complete transcript prepared from the verbal recording made by electronic recording by Nancy H. King before the Texas Department of Housing and Community Affairs.

DATE: March 16, 2022

\_\_\_\_\_  
(Transcriber)

On the Record Reporting  
7703 N. Lamar Blvd., #515  
Austin, Texas 78752