TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

AUDIT COMMITTEE MEETING

William B. Travis Building
Room 1-111
1701 Congress Avenue
Austin, Texas

Thursday,
January 26, 2017
8:00 a.m.

MEMBERS:

LESLIE BINGHAM ESCAREÑO, Chair
TOM H. GANN, Member
J.B. GOODWIN, Member

ON THE RECORD REPORTING
(512) 450-0342
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MS. BINGHAM ESCAREÑO: Good morning. Welcome to the Audit Committee of the Texas Department of Housing and Community Affairs.

Before I call roll, let me just introduce to everybody J.B. Goodwin, who has agreed to serve on Audit Committee with us this morning. I need to introduce you because I'm getting ready to call roll and on there now. Glad you're here.

Mr. Gann?

MR. GANN: Here.

MS. BINGHAM ESCAREÑO: And Mr. Goodwin?

MR. GOODWIN: Yes.

MS. BINGHAM ESCAREÑO: Very good. So we have all members present.

Mark would you like to just before we get started, so we have three action items and then a few report items that will probably go pretty quickly this morning, but Mark has somebody he would like to introduce first.

MR. SCOTT: The State Auditors?

MS. BINGHAM ESCAREÑO: I thought the new member -- oh, you meant Mr. Goodwin. I thought you meant staff. Sorry.

Very good. Well, then let's start with our
action item 1 which is presentation, discussion and
possible approval of the Audit Committee minutes from
October 13. When you've had a chance to review or if
you've had a chance to review, we'll entertain a motion.

MR. GANN: They were sent out early. I move we
approve.

MR. GOODWIN: Second.

MS. BINGHAM ESCAREÑO: Very good. Mr. Gann
moves and Mr. Goodwin seconds. All in favor aye.

(A chorus of ayes.)

MS. BINGHAM ESCAREÑO: Motion carries.

Very good. Item number 2 is presentation,
discussion and possible action to approve the SAO audit
reports on the TDHCA financial statements. Mark.

MR. SCOTT: Yes, ma'am.

This is the audit they do every year for
financial statements. It's a very intensive audit, the
audit looks at the agency's basic financial statements, as
well as the financial statements for the Revenue Bond
Program Enterprise Fund. The Public Investment Act
requires the audit of the Bond Program and the agency's
basic financial statements are audited annually as part of
this statewide audit. The audit of the agency's basic
financial statements is required by the Single Audit Act.
The SAO audits the state's financial statements, and KPMG
audits compliance with federal program regulations.

The TDHCA financial statement audit is done as a standalone report because of the bonds and the compliance testing required by the Public Investment Act, and we have here to present the audit report the State Auditor's staff.

MS. BINGHAM ESCAREÑO: Good morning.

MS. ECKFORD: Good morning. I'm Hillary Eckford. I'm the audit manager with the State Auditor's Office for this particular engagement for the financial statements of the agency, and I have here with me Philip Stringer who is the project manager, and I'll let him go through our reports and our deliverables.

Thank you.

MR. STRINGER: Good morning. Philip Stringer with the State Auditor's Office and the project manager of these audits.

We issued several reports as part of this audit. December 20 we expressed unmodified opinions on the Department's fiscal year 2016 financial statements, the Revenue Bond Program Enterprise Fund financial statements, and the computation of unencumbered fund balances of the Housing Finance Division. We also issued on that date a report on compliance with the Public Funds Investment Act. Previously in the audit, we issued two
other reports. On September 6, 2016 we issued a report that concluded that the financial data schedule prepared by the Department was fairly stated in all material respects in relation to the 2015 basic financial statements taken as a whole. And on September 28, 2016, we issued a report that concluded that the Department's electronically submitted financial data schedule to the U.S. Department of HUD agreed to the related hard copy documents.

Do you have any questions on those reports at this time?

MR. SCOTT: No. Thank you. Thanks for all the work you did on this.

MR. STRINGER: Thank you.

MS. BINGHAM ESCAREÑO: Thank you very much, Philip, and thanks, Hillary.

Then I'll entertain a motion approve the audit reports as reported.

MR. GOODWIN: So moved.

MR. GANN: Second.

MS. BINGHAM ESCAREÑO: Mr. Goodwin moves, Mr. Gann seconds. All those in favor aye.

(A chorus of ayes.)

MS. BINGHAM ESCAREÑO: Opposed?

(No response.)
MS. BINGHAM ESCAREÑO: Very good. Great.

Item number 3, presentation, discussion and possible action to approve the update to the Internal Audit Charter.

MR. SCOTT: Yes. The Internal Audit Charter is a formal document that defines the Internal Audit activities, purposes, authority and responsibility. The chief audit executive must periodically review the Internal Audit Charter and present it to senior management and the Board for approval. The TDHCA charter was last updated in January of 2015 but we've updated it again based on the peer review checklist. We've added a reference to the IIA's code of ethics in addition to expanding the quality assurance section.

So I'm asking you to recommend to the full Board approval of the updated Audit Charter.

MS. BINGHAM ESCAREÑO: Great. Very good. The modified version was in our Audit Committee book. Did you have any questions about that? Anything in particular from staff? I appreciate the addition of the peer review section. Anything else that anybody would like to add relative to the charter revision? If not, I'll entertain a motion.

MR. GANN: I'll move that we present this to the Board for their approval.
MS. BINGHAM ESCAREÑO: Great. Mr. Gann motions.

MR. GOODWIN: Second.

MS. BINGHAM ESCAREÑO: Mr. Goodwin seconds.

Thank you very much. All in favor aye.

(A chorus of ayes.)

MS. BINGHAM ESCAREÑO: Opposed?

(No response.)

MS. BINGHAM ESCAREÑO: Great. So we'll present that to the full Board during this month's Board meeting.

MR. SCOTT: Yes, ma'am.

MS. BINGHAM ESCAREÑO: Very good. Let's move on then to report items. Item number 1 under reports is presentation and discussion of the Internal Audit review of the compliance monitoring section of the Compliance Division Multifamily.

MR. SCOTT: Yes. This is one of the audits that's on the 2017 Internal Audit Plan. We audited the multifamily part of the Compliance Division. The subrecipient monitoring side of that division is audited annually by KPMG, and I also provide consultation on the single audits with respect to the subrecipient monitoring, so the audit scope did not include subrecipient monitoring.

The audit of the section that we did audit the
compliance section monitors the tax credit properties. They monitor for attributes such as rents charged, income eligibility, continued use of property and compliance with terms and Fair Housing issues. And we found that the division accomplishes the monitoring effectively. We had recommendations related to timeliness of reporting and recording of time worked. So that's the end of my presentation on that report.

MS. BINGHAM ESCAREÑO: Any questions on the report for compliance monitoring multifamily?

MR. GOODWIN: I've got a question, Mark. What do you mean by time worked? What are you monitoring in that?

MR. SCOTT: So for federal programs, all federal programs, you bill your time. The monitors, if they work on a certain project, they're supposed to keep track of how much time they worked on this project which is funded by this program. So we found that they need to tighten up how they keep track of their hours.

MS. BINGHAM ESCAREÑO: And management was responsive to that recommendation?

MR. SCOTT: Yes, ma'am, they agreed with it.

MS. BINGHAM ESCAREÑO: Very good.

Any other questions on the first report? If not, we'll move to the self-assessment for peer review,
the second report item.

MR. SCOTT: Okay. This self-assessment is a required part of the peer review process. For the self-assessment we used the checklist from the Internal Audit Standards, which is included in the report. The analysis included organizational structure of the internal audit function, internal processes, scope areas that are covered by internal audit and operations of the office.

As for organizational structure, we have this Audit Committee which is the gold standard for internal audit reporting. And by the way, for agencies without boards, they sometimes have a hard time showing independence.

The checklist that we used is the same one that was used in the 2013 peer review. We noted a couple of things related to the IT audit. There's not been a comprehensive IT audit conducted, although security testing is done by a contracted firm, so we're going to do a comprehensive IT audit this year. And we are also going to start using a standard program for testing the reliability of input processes for each audit. So for each audit, we're supposed to go through and before we even start looking at the information, do a checklist to see the process by which the input flows through the system.
MS. BINGHAM ESCAREÑO: And then you'll put the IT audit on next year's plan?

MR. SCOTT: Well, actually the IT audit is on this year's plan. And it seems foreboding when you look at it to audit the entire IT thing, but I've done it before so I have a good template to use.

MS. BINGHAM ESCAREÑO: So is it foreboding if you've done it before?

MR. SCOTT: It's less foreboding since I've done it before.

MS. BINGHAM ESCAREÑO: Great. Very good.

MR. SCOTT: The first time I did it was very foreboding.

(General laughter.)

MS. BINGHAM ESCAREÑO: So any other questions on the self-assessment for the peer review?

(No response.)

MS. BINGHAM ESCAREÑO: Great. We'll move on to report item 3, the contracting for peer review. Do you want to make a presentation?

MR. SCOTT: Yes. At our last meeting, the consensus seemed to be that we would procure an external peer review, and I've checked around and it looks like the cost is about $20- to $30,000 for an agency this size. The firms that do it, a lot of them used to be internal
auditors, so there's a group of firms out there that does this. So I need to put together the specs and then do a purchase order or request for qualifications, whatever the proper purchasing vehicle is, and put it out there.

MS. BINGHAM ESCAREÑO: But you don't need any action from us.

MR. SCOTT: No, ma'am.

MS. BINGHAM ESCAREÑO: In other words, we've already made consensus that we're supportive, so you're just keeping us interested.

MR. SCOTT: Yes. I'm just keeping you apprised that I'm moving forward with it.

MS. BINGHAM ESCAREÑO: Very good. Any questions from the committee members on that? We can catch you up on that. Mark has some good information for you.

If no other questions, then we'll move on to report item 4, status of the net claims contract.

MR. SCOTT: Yes. This is one I've talked about in the past. I think about it two ways: one it's expensive and it takes a lot of time to keep up with; on the other hand, it's a good thing to have a fraud hotline. The base cost for having the contract is about $5,000 per year and there's extra charges if the number of claims exceeds a monthly limit.
The advantage of the service is it provides an opportunity for the public and beneficiaries of the programs to file complaints against TDHCA staff and management if they have such, and the external auditors view it favorably that TDHCA has a fraud hotline. It's not required by the way. The disadvantages of this service is how it's been advertised in the past and maybe over-promoted and I get probably three or four of these a day, and most of them don't relate to either our properties or they don't relate to fraud, waste and abuse. Most of the complaints are outside of the jurisdiction of TDHCA, so there's nothing for us to do about them anyway.

Tim had suggested discussing with the Audit Committee before making a decision on whether to continue the contract or discontinue the contract. So I don't know if committee members have an opinion on it.

MS. BINGHAM ESCAREÑO: Probably.

MR. GANN: I've got a curious question, really. It's got an overage there where they start charging you. Where are we on that overage situation?

MR. SCOTT: We probably pay overages like every other month.

MR. GANN: And how much extra is it, generally speaking, let's just say?

MR. SCOTT: Maybe a couple or three thousand
dollars a year.

MR. GOODWIN: How long have we had this?

MR. SCOTT: We've had it six or seven years.

And I don't feel one way or the other about it. The only times when I feel like canceling it is when I get those overages bills.

(General laughter.)

MR. GOODWIN: How many legitimate claims that we've pursued have come as a matter of having this avenue?

MR. SCOTT: I would say zero.

MR. GOODWIN: That makes the decision a lot easier for me.

MR. SCOTT: Well, some of them are legitimate claims maybe for the entity whose jurisdiction it is. Most of the time people are complaining about somebody's boyfriend living with them which would affect somebody's eligibility, but the monitoring staff would get to that eventually anyway. And then a lot of them have to do with activities that need to be reported to local law enforcement, they don't have anything to do with the housing per se.

MR. GOODWIN: So if we wanted to terminate this, would it be the purview of the Audit Committee, or would we recommend to the Board to terminate it?

MR. SCOTT: I'm not sure. Tim had mentioned
that you would have some say in it. I'm not sure.

MS. BINGHAM ESCAREÑO: Good morning.

MR. IRVINE: Tim Irvine, executive director.

I think it's a decision that's really within staff's purview, but if having this system enables us to detect and address one serious issue, then you've got acknowledge that it's got some worth. I think that it's not really so much a concern from a cost perspective to me because I think $3,000 overage within a year is something that we can easily absorb, but I am concerned about the way that it distracts from people's time.

I think that it would make some sense to explore other ways that we could provide something that welcomed public input to these kinds of issues and help people get into the system if they've got a legitimate complaint. The problem is, as Mark said, for 90 percent plus we're just traffic directors.

If it relates to housing, people think, gee, I'll call housing, and just because it relates to housing doesn't mean it relates to compliance with the affordable programs that we administer or those kinds of issues.

MR. GANN: Don't you feel like it's got some benefit, though, just for insurance reasons? I'm talking about insurance in trying to make sure we're available to the public.
MR. IRVINE: I think that it shows that we are transparent, the big watchword, and that we are receptive to public input and we are aggressive in dealing with issues of concern. I think that there are a lot of things that we need to consider, though, to tighten down and narrow the use of this fraud hotline as basically a way to use us as a referral service. The problem, though, is any time you've got something online, people just see the toll free number, they don't read the explanation under it that says don't call this number if your complaint relates to this, this, this or this.

MR. SCOTT: We have added some language on the hotline that says if you're calling about such-and-such, call local law enforcement to kind of redirect.

And one thing I'll point out is that even if we didn't have this fraud hotline, we would still have a hotline that would direct them to the State Auditor's Office. That is required. You have to have a way for them to communicate to the State Auditor's Office if they have concern about fraud about your agency. We would still have that, we just wouldn't have the internal one if the decision was made to discontinue it.

MR. IRVINE: And we do receive complaints through a number of other avenues. Our Housing Resource Center fields phone calls that relate to complaint issues,
I get them, other members of staff get them. And we uniformly, when we look at these complaints, if we believe that there's any potential jurisdiction, we convene all of the impacted areas within the Department and make sure that we handle it appropriately.

MS. BINGHAM ESCAREÑO: I appreciate that you've brought it to the committee, and having served with Mr. Gann for a while, when we used to get the very detailed, and I would say typically the breakdown for a period would be 80-something calls and almost zero ending up being actually pertinent or relevant to the business that we do. But I do struggle also with I do think it is a great communication tool and a vehicle to demonstrate that the agency is available and open to folks that have fraud, waste and abuse concerns.

So I'm wondering if the committee would be okay with Mark and management continuing to research if there's other options to accomplish the same thing that's front-facing. Right? Because I liked what you said about there are several other mechanisms or vehicles for communicating complaints or concerns. I just know our abuse hotline is an easy thing to promote, and that's why people probably abuse it or misuse it because it's so forward-facing.

MR. IRVINE: And I also think that there was a conscientious decision to place it under the
responsibility of Internal Audit because of their neutrality and impartiality, but I think that there are, as I said, other avenues, and I'm completely confident that our staff is candid and willing to address anything that even has a whiff of impropriety.

MR. GANN: And I'm entirely open to that part, but I'd rather have it ready to go into place before we ever cut something off. It's a public insurance type thing with me.

MR. IRVINE: It ensures our brand name.

MR. SCOTT: Okay. Well, then I guess I'll continue to look into it and report back to you at a later time.

MR. PENDER: Jeff Pender, deputy general counsel.

I've been working with Julie Dumbeck on renewing this contract, and the vendor isn't going to give us the same terms next year. In fact, they're going to be much more onerous. They want to lump us into a category that we may or may not fit into according to their definitions. So I just want to let you know that's out there too, we're not going to get the same deal.

MS. BINGHAM ESCAREÑO: What's the termination?

MR. PENDER: September of this year.

MS. BINGHAM ESCAREÑO: Okay. Great. Thank
Let's see, report discussion of recent internal audit and consulting activity.

MR. SCOTT: So as a followup to the presentation of the audit plan, we've gotten started on the audit of the Tax Credit Program which was included in the 2017 Audit Plan, and we're getting ready to start on a comprehensive audit of IT, and depending on how long it takes to procure the peer review, we'll also be working on that.

MS. BINGHAM ESCAREÑO: If nobody has any questions, you can go on to external.

MR. SCOTT: Okay. The external audits, the SAO and KPMG, they're finishing up the 2016 statewide audit. The TDHCA financial statement piece was issued in December, as we talked about, and the federal compliance piece this year covered LIHEAP, the energy assistance program, and that will be issued in a couple of months. And then as far as what's coming up, HUD is going to do an audit of the HOME Program's compliance with the Davis-Bacon Act. And this act basically requires that federally funded construction projects pay the going wages to workers and there's various other things it covers, but that's basically it.

So that concludes my discussion.
MS. BINGHAM ESCAREÑO: Let me just ask you quickly. So we're still feeling good about this year's plan in terms of the amount of work and the time in which you need to do it?

MR. SCOTT: I think so. The wild card is the peer review, how long that takes. So other than that, the audits that I have I can do.

MS. BINGHAM ESCAREÑO: Great. Very good. Thank you.

All right. So that concludes the report items. We do have one additional item, discussion of Board report item. Do you want to introduce the item?

MR. SCOTT: Yes. This is an item came up and there was an anonymous email sent a while back, a few weeks ago, and we all looked at it and I met with Tim and others and he wanted to discuss it in the full Board and also here. We had a good venue for it here, so Tim or Patricia.

MR. IRVINE: Good morning again. Tim Irvine. I mean, sunshine is the best disinfectant, and when somebody sends something that basically says you're a bad guy, you're covering stuff up, you're violating the law, you're doing all these bad things, I think it's appropriate to respond in an equally public manner.

This anonymous email was sent, purportedly, by
an employee of this Department, and for that I'm
remorseful and I just don't think it's appropriate for us
to take our matters outside until we've exhausted our
internal channels. If somebody thinks something that's
going on is wrong, they can talk to me, they can talk to
Beau, they can talk to our ethics advisor, they can talk
to our director of Internal Audit, they can talk to HR,
they can talk to lots of folks. If they still aren't
getting satisfaction that their issues or concerns have
been addressed, Madam Chair, I think you would be a
logical next stop, and if they still are uncomfortable, I
think that the Board chair would be a logical next stop.

Even if you get through all of those hoops, or
whatever you want to call them, I think the State
Auditor's office and appropriate law enforcement
authorities should be looped in before you just blast it
out to the public at large. In this case it was blasted
out to the Community Affairs network at large.

As regards the particular events that were
related here, I've got subject matter experts who can
speak to this, but I just want to give you my view from
50,000 feet. Down in Hidalgo County we had a provider of
our energy assistance program, the utility payments, that
was experiencing some significant stress and turmoil and
they had literally several thousand files for people who
needed energy assistance right away and they were in upheaval. And we dispatched three of the very, very best. We sent down Michael De Young, Cathy Collingsworth and Laura Saintey to help them.

We alerted their local government to this situation, and everybody was completely responsive and they brought in fantastic new leadership that jumped on all this, but new leadership hitting the ground day one in a situation like that does need help, and our staff sifted through the files, determined eligibility and got the money flowing.

Because of the large number of persons involved, the benefits that flowed were not the maximum benefits allowed by the program, but they were substantial. If we had stuck to the practice of providing the maximum amount of benefits, a lot more people would have gone completely unserved. We are 100 percent confident that what we did comported with applicable state and federal laws.

When the matters were monitored, the head of the program area and the head of the compliance area and I and legal and various people conferred about this, and we thought it was simply inappropriate to make monitoring findings on our internal staff's determinations about eligibility. There were other deficiencies observed in
some of the files, but we really felt that the agency was
going through so much rapid transition that it just really
was not productive to enter those matters into the
monitoring report.

As always, the hoped for case, I think we've
got an agency now that's doing a good job, serving low
income Texans and keeping good files, and that will be
borne out in future monitoring, and if there are problems,
I guarantee you we will have Chief Murphy do as she always
does, call them out and give them a timeline for specific
corrective action and follow up on that corrective action.

Anyway, we've also had an internal meeting to
let the people who monitor these files and the people who
administer these programs know on a reinforced basis about
the numerous channels that there are internally and
externally before going to the public at large to address
any concerns.

Glad to answer any questions.

MS. BINGHAM ESCAREÑO: Appreciate you bringing
it to our attention.

MR. IRVINE: Sure.

While I have the mic, could I circle back to
one other earlier item?

MS. BINGHAM ESCAREÑO: Sure.

MR. IRVINE: In the audited financial
statements, we did discover after the fact one small technical error in I believe it was on our swap positions that did not -- let's just say we are proposing that management will issue an unaudited correction to that effect so there will be one minor deviation from the actual audit that was issued. And I only make this statement publicly because this is a central disclosure document to us, we want the public to know exactly what we're doing.

MS. BINGHAM ESCAREÑO: Very good.

MR. CERVANTES: Good morning. David Cervantes, chief financial officer.

Just to follow up on Tim's comment, one of the things that we've been having preliminary discussions with the auditors is there's a disclosure in Note 5 of the audited financial statements and there's some supplementary information that's included in Schedule 1F at the back of the financial statements. And when we produced the disclosure, one of the things that since the publication we've gone back and looked at some codification in terms of some of the standards that are required for the disclosure, and at this point we believe that there probably was one more step in a calculation that we performed to produce the disclosure and the outcome.
And this has to do with there were some bonds that we issued, and as you know, the Department has been working for a period of time to try to eliminate its variable rate debt, and in the issuance of some of those bonds, there became the situation of this particular disclosure to disclose the outcome. And based on the steps that we took at the end of the fiscal period, there's one sentence in the disclosure that suggests that there's an economic loss through the transaction, and what we believe should have been included is obviously the hedge or the derivative instrument that we should have factored into the calculation to produce the final disclosure.

There's no impact on the financial statements, the opinions, anything of that nature, so what we're proposing is to come back to I'm not sure if it will be the Audit Committee or the full Board, but a report item that will produce a standalone document that will communicate to the public and anybody using the financial statements. Right now when you go on our website you find our financial statements published with opinions and so on. This would be a standalone document in the event that anybody would be relying on those audited financials statements, this information would explain by the supplementary information. So more than likely at this next Board meeting, we'll have a report item with that
information and the background and so on. And like I said, we’ve been having preliminary discussions with our auditors just to be clear on how to move forward with the communications.

So anyway, just to follow up on Tim's point.

MS. BINGHAM ESCAREÑO: Does anybody have any questions for David or Tim about that?

MR. GOODWIN: No questions.

MS. BINGHAM ESCAREÑO: And things change, but he anticipation would be the next time that the financial statements are audited that that disclosure would be done.

MR. CERVANTES: Right. You know, there was the provision associated with GASB 53 back when in terms of bringing in derivatives and disclosures and what-have-you, and there was one particular sentence in the codification that took place that says: Oh, and by the way, if you have a situation such as this, you have to factor in the derivative instrument into the calculation to disclose what the outcome was associated with this. And the amended disclosure will, of course, show. It will flip it slightly because we have to bring in a synthetic rate that we have to put into the calculation and it flips it and it shows a modest economic gain in this particular case. So we just want to make sure that anybody relying on these financial statements will know that.
MS. BINGHAM ESCAREÑO: Very good. The committee, we're good with whatever management decides in terms of update reports either to the Audit Committee or directly to the Board?

MR. GANN: Yes.

MS. BINGHAM ESCAREÑO: I am too. Great.

MR. SCOTT: I think Patricia wanted to speak.

MS. BINGHAM ESCAREÑO: Good morning.

MS. MURPHY: Patricia Murphy.

And I appreciate Tim's recap of the Hidalgo thing. I want to clarify one thing that Tim said. Tim said that we met and we discussed and there were some monitoring findings -- is the term that he used -- that we omitted from the report. There were no findings omitted from the report. There were some nonmaterial errors in the way the clients' income was annualized and stuff like that, but everybody was eligible for the program, there were no findings that were omitted from the report, it was just immaterial little things about the client files. I just wanted to bless this, let's put this to rest once and for all, so when somebody reads this transcript.

MS. BINGHAM ESCAREÑO: We're not going to let Tim speak on this item.

(General talking and laughter.)

MS. MURPHY: No, he did a wonderful job. I
just wanted to clarify that one thing.

MS. BINGHAM ESCAREÑO: Thank you for clarifying that.

I don't have any other business on the agenda. There's nothing that we need to do in executive session. If the members are interested in adjourning, I'll entertain a motion.

MR. GOODWIN: Move to adjourn.

MR. GANN: Second.

MS. BINGHAM ESCAREÑO: Thank you, Mr. Goodwin. Thank you, Mr. Gann. Thank you very much. The meeting is adjourned and we'll see you in a couple of months.

(Whereupon, at 8:33 a.m., the meeting was adjourned.)
CERTIFICATE

MEETING OF:     TDHCA Audit Committee

LOCATION:      Austin, Texas

DATE:      January 26, 2017

I do hereby certify that the foregoing pages, numbers 1 through 29, 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.

01/28/2017
(Transcriber)         (Date)

On the Record Reporting
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