

**MINUTES OF THE
PREPAID FUNERAL GUARANTY FUND ADVISORY COUNCIL
Thursday, May 12, 2016
1:00 p.m.**

With a quorum present, Charles Cooper convened the meeting of the Texas Prepaid Funeral Guaranty Fund Advisory Council at 1:02 p.m. on Thursday, May 12, 2016, with the following members present: Rebecca Ann Motley, Consumer Representative, Tom Elam, Insurance Industry Representative, Wallace Jones, Trust Industry Representative, and Charles G. Cooper, Chair and Banking Commissioner, Texas Department of Banking. (.23 on audio file)

AGENDA ITEM	ACTION	LOCATION ON AUDIO FILE
A. Discussion of and Possible Vote to Approve Minutes of the May 14, 2015 Prepaid Funeral Guaranty Fund Advisory Council Meeting	Tom Elam made a motion to approve the minutes of the May 14, 2016 Prepaid Funeral Guaranty Fund Advisory Council meeting. Wallace Jones seconded and the motion passed.	:38 Start of discussion 1:05 Vote
B. Discussion of and Possible Vote to Approve the Activity of the Funds and the Investment Officer Reports for the Period March 1, 2015 to February 29, 2016	Wallace Jones made a motion to approve the activity of the Funds and the Investment Officer Reports for the period March 1, 2015 to February 29, 2016. Tom Elam seconded and the motion passed.	1:27 Start of discussion 19:28 Vote
C. Discussion of and Possible Vote to Ratify Claims Related to Tom G. Walker Funeral Home, Inc., Coleman, TX	Tom Elam made a motion to ratify the claims related to Tom G. Walker Funeral Home, Inc., Coleman, TX. Wallace Jones seconded and the motion passed.	19:55 Start of discussion 32:47 Vote
D. Discussion of and Possible Vote to Ratify Claims Related to Walker-Mora Funeral Home, LLC	Tom Elam made a motion to ratify the claims related to Walker-Mora Funeral Home, Inc., LLC, Alice, Texas. Wallace Jones seconded and the motion passed.	33:02 Start of discussion 40:46 Vote
E. Discussion of and Possible Vote to Approve Revised Administrative Memorandum 2016	Tom Elam made a motion to approve revisions to Administrative Memorandum 2016. Wallace Jones seconded and the motion passed.	41:02 Start of discussion 44:48 Vote
F. Discussion of Investment Strategies	No Action Required	45:28
G. Discussion of Collection Efforts and Possible Future Claims	No Action Required	48:59
H. Discussion of Future Meeting Dates	No Action Required	1:08:35

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There being no further business, Chairman Charles Cooper adjourned the meeting of Texas Prepaid Funeral Guaranty Fund Advisory Council at 2:15 p.m. *(1:12:49 on audio file)*.

/s/ Charles G. Cooper

Charles G. Cooper, Chairman of the Prepaid Funeral
Guaranty Fund Advisory Council
and
Commissioner, Texas Department of Banking

/s/ Brenda J. Medina

Brenda J. Medina, Executive Assistant
Prepaid Funeral Guaranty Fund Advisory Council