

Council of Inspectors General on Financial Oversight (CIGFO)

March 19, 2020

Conference Call

9:00 a.m.

Meeting Minutes

Council Members Present

Rich Delmar, Acting Chair

Carl Hoecker, Inspector General, U.S. Securities and Exchange Commission

Marta Erceg, Counsel to the Inspector General, National Credit Union Administration

Christy Goldsmith Romero, Inspector General, Special Inspector General for Troubled Asset Relief Program

Jay Lerner, Inspector General, Federal Deposit Insurance Corporation

Stephen Begg, Chief of Staff, Department of Housing and Urban Development

Mark Bialek, Inspector General, Board of Governors of the Federal Reserve System/Bureau of Consumer Financial Protection

Marla Freedman, Deputy Inspector General for Audit, Federal Housing Finance Agency

Guests

Jim Lisle, Audit Director, Office of Inspector General, Federal Housing Finance Agency

Loren Sciorba, Acting Counsel to the Inspector General, Office of Inspector General, Department of the Treasury

Debbie Harker, Assistant Inspector General for Audit, Office of Inspector General, Department of the Treasury

Susan Barron, Acting Deputy Assistant Inspector General, Office of Inspector General, Department of the Treasury

Eileen Kao, Senior Advisor to the Assistant Inspector General for Audit, Office of Inspector General, Department of the Treasury

Jeff Dye, Audit Director, Office of Inspector General, Department of the Treasury

At 9:00 a.m. the Acting Chair called the meeting to order. He asked for consideration of the December 5, 2019 meeting minutes and asked if the members had any corrections or additions to the draft. The Chair then called for a motion to approve the minutes which was made and seconded. The minutes were approved by unanimous consent.

Next, the Acting Chair introduced Jeff Dye who reviewed the schedule for producing the 2020 CIGFO Annual Report. Specifically, Mr. Dye reminded the members that their individual submissions are due by May 8.

The Acting Chair then introduced Loren Sciorba. Using a Treasury Fact Sheet, Mr. Sciorba highlighted the various components of the economic stimulus being discussed for inclusion in the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) legislation being debated in the Senate. He also noted the difference between the Senate bill and a bill being debated in the House. Mr. Sciorba said he would provide

CIGFO any updated Treasury Fact Sheets. A member asked if the bill included any language on oversight by the OIG community and if anyone had reached out to the Hill about the need for appropriate language in the bill. Mr. Delmar said he would reach out to the Chair of the Council of Inspectors General for Integrity and Efficiency to discuss the matter.

The Acting Chair then raised the need to develop new audit proposals for use by future CIGFO working groups. A CIGFO member suggested Mr. Sciurba and the Assistant Inspectors General for Audit of each CIGFO member form a group to develop such proposals. It was suggested the proposed CARES Act might be the source of some audit topics that could be addressed by a CIGFO working group. Debbie Harker agreed to reach out to each CIGFO member to identify the participants and start this effort.

Finally, the Acting Chair asked if anyone had any other issues they wanted to discuss. In light of the coronavirus situation and increased teleworking, Ms. Harker asked if any members had encountered challenges in continuity of operations. Several members noted recent changes in the departments they oversee in response to the situation.

The Acting Chair then called for a motion to adjourn, which was made and seconded.

The meeting adjourned at 9:40 a.m.