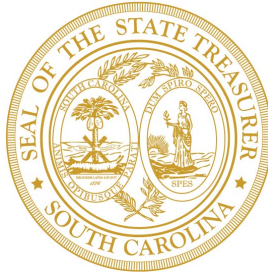


Chairman

THE HONORABLE CURTIS. M. LOFTIS, JR.
State Treasurer

Chairman Pro Tempore

HOWARD H. WRIGHT, JR.



Board Members

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CAROL ADDY | *Georgetown*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Budget and Operations Committee

MINUTES

Tuesday, January 28th, 2025

Conference Room 222 &

Webex Virtual Conference

The Budget and Operations Committee of the State Board of Financial Institutions met on January 28th, 2025.

Members present: Messrs. Pennington (Chairman), Wright, and Byrd.

Mr. Larkin stated that there were three members present, and Mr. Pennington stated a quorum was present.

Staff present: Commissioner Ron Bodvake, Commissioner Kathy Bickham, Deputy Commissioner Janeen Hughes, Deputy Commissioner Phyllis Wicker, Deputy Commissioner Quinton Creed, Director of Administration Jordan Dominick, Deputy General Counsel Shawn Eubanks, and Financial Analyst Cameron Larkin

The January 28, 2025 Agenda was approved by General Consent.

The November 6, 2024 Committee Meeting Minutes were approved by General Consent.

There were no member **recusals or conflicts of interest** disclosed or identified.

Commissioner of Consumer Finance, Ron Bodvake, presented an overview of Consumer Finance Division's Quarterly Operating Expenditures highlighting some key areas including IT equipment and contractual services. Mr. Byrd asked some questions regarding the division's cyber insurance renewal and Commissioner Bodvake provided further context. Commissioner Bodvake also shared an updated organizational chart and fielded questions regarding staffing.

Commissioner of Banking, Kathy Bickham, presented an overview of Banking Division's Quarterly Operating Expenditures highlighting some key areas including potential office renovations, IT equipment, and other contractual services. Commissioner Bickham shared with the committee some information related to expected agency travel. Commissioner Bickham provided the committee with an updated organizational chart highlighting staffing activity.

Executive Session

The Committee voted unanimously to enter into Executive Session.

Deputy General Counsel Shawn Eubanks stated that The Committee will enter Executive Session to discuss compensation of employees, to discuss an IT update, and to receive legal advice as needed.

The Board voted unanimously to end Executive Session.

Once in open session, the Chairman stated that no votes were taken in executive session except to exit Executive Session.

Mr. Pennington stated that the next Committee meeting is scheduled for Tuesday, May 6, 2025.

There being no further business, the meeting was adjourned by acclamation at **10:45 AM**.