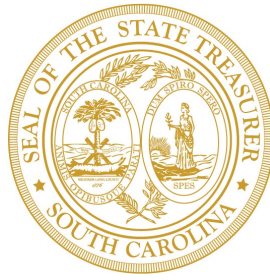


Chairman

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

Chairman Pro Tempore

HOWARD H. WRIGHT, JR.



Board Members

HOWARD H. WRIGHT, JR. | *Rock Hill*
W. DONALD PENNINGTON | *Simpsonville*
F. JUSTIN STRICKLAND | *Lexington*
J. DANIEL WALTERS | *Greenville*
K. WAYNE WICKER | *Myrtle Beach*
J. BARRY HAM | *Manning*
BILLY D. BYRD, II | *Hartsville*
JENNY MICHAELS / *Sumter*
THOMAS BOUCHETTE / *Florence*
CAROL ADDY / *Georgetown*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

MINUTES

Wednesday, November 6, 2024

10:00 AM

**Wade Hampton Building, Conference Room 222
and via WebEx Virtual Conference Room**

Upon proper call and due notice to all its members and after having given required public notice, the State Board of Financial Institutions met on the 6th day of November 2024 with Chairman Loftis presiding.

Other members present: Ms. Michaels, Ms. Addy and Messrs. Wright, Pennington, Wicker, Walters, Ham, Strickland, Byrd, and Bouchette.

Chairman Loftis stated that a quorum was present.

Staff present:

Consumer Finance Division: Commissioner Ron Bodvake, Deputy Commissioner Phyllis Wicker, Deputy Commissioner Amy Gelhaus, Deputy Commissioner Quinton Creed

Banking Division: Commissioner Kathy Bickham, Deputy Commissioner Remonia Wright, and Deputy Commissioner Janeen Hughes

State Treasurer's Office: Deputy State Treasurer Cynthia Dannels, Deputy General Counsel Bill Condon, Deputy General Counsel Shawn Eubanks, Deputy General Counsel Chris Majure, Human Resources Manager Lisa O'Sullivan, Fiscal Analyst Tiffany Hubbard, and Fiscal Analyst Cameron Larkin

Visitors: Mr. Derial Ogburn

The Agenda for this meeting was approved by General Consent.

November 6, 2024

The September 4, 2024 Board Meeting Minutes were approved by General Consent.

Chairman Loftis asked if any member needed to be recused from or had any conflict of interest with an item on this agenda. No conflicts were identified.

Commissioner Updates

Commissioner of Consumer Finance, Ron Bodvake, informed the Board of an upcoming Keymark SC Government Summit and the USC Cybersecurity Awareness Symposium, both in Columbia, SC. Commissioner Bodvake discussed upcoming NMLS Renewal season and some trends to expect. Commissioner Bodvake also provided the Board with reports on monthly statistics, newly approved consumer licensees, and check cashing office inspections performed by Consumer Finance staff over the past year.

Commissioner of Banking, Kathy Bickham, informed the Board that Loan Review Specialist Kanji Kitamura spoke on a panel at the SC Bankers Association's Credit Conference. Commissioner Bickham, her deputies, and Senior Review Examiner Diedre Fulmer attended the CSBS District 3 Meeting and Fall Interagency Regulators Conference in Atlanta. Commissioner Bickham also mentioned that Examiners Thom Powers and Patrick Kichline attended the FDIC Risk Management School and CSBS Intro to Problem Banks School, respectively. Commissioner Bickham announced three recent promotions and that Loan Review Specialist Walter Taylor had passed away. Commissioner Bickham reported on a few actions taken under her delegated authority as Commissioner.

Executive Session

The Board voted unanimously to enter Executive Session.

Deputy General Counsel Bill Condon stated that The Board will enter Executive Session to review a request by a regulated entity, to discuss personnel matters related to salary, to discuss compensation of a person regulated by a public body, 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.

Actions following Executive Session:

On motion of Mr. Strickland and duly seconded by Ms. Addy, the Board voted to approve the application of Cumberland Trust and Investment Company, Nashville, Tennessee, to conduct trust business in South Carolina, subject to any conditions provided by the Commissioner of Banking in Executive Session.

New Business:

The Chairman listed proposed Board meeting dates for 2025 and gave some options on flexibility, if needed.

November 6, 2024

On motion of Mr. Strickland and duly seconded by Mr. Bouchette, the Board voted to approve the 2025 Full Board Meeting Dates, as presented.

The Chairman announced that the next board meeting is scheduled for Wednesday, December 4, 2024.

There being no objection, the meeting adjourned at 10:48 AM.