



SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Budget and Operations Committee
MINUTES

Thursday, February 28, 2019
1:00 P.M.

1200 Senate Street, Wade Hampton Office Building
Governor's Conference Room
Columbia, South Carolina

The Budget and Operations Committee of the State Board of Financial Institutions met on February 28, 2019.

Members present: Chairman Pennington, Messrs. Wright, Wicker and Conley.

Others in attendance: Commissioner Bodvake, Commissioner Green, Deputy Commissioner Carl Jeffcoat, Deputy Commissioner Kathy Bickham, Chief of Staff Clarissa Adams, HR Manager Lisa O'Sullivan, and Board Liaison Alicia Sharpe.

The **Agenda** was approved by General Consent.

The **January 8, 2019 Committee Meeting Minutes** were approved by General Consent.

There were no member **recusal or conflict of interests** disclosed or identified.

Commissioner Bodvake provided the Committee with a **report and an update** on the following:

- Monthly Stats (Consumer Finance)
- General Assembly Relations
- Technology Update
- Budget & Expense Reports Review
- Legal staff for BOFI

Commissioner Green provided the Committee with a **report and an update** on the following:

- HR Audit – no items noted.
- Technology Update - IT Manager Priorities and Projects.
- Budget & Expense Reports Review

On motion, duly seconded and unanimously carried, the Committee voted to adjourn into **Executive Session**.

Chairman Pennington read the reasons for entering Executive Session.

On motion, duly seconded and unanimously carried, the Committee returned to open session. No other votes were taken in Executive Session.

New Business discussed:

Commissioners' Planning Stage Drafts. The Committee requested feedback from the Commissioners on actionable items. The Board will help to prioritize the goals.

Committee Roles and Responsibilities. The Committee discussed the items on the draft presented, specifically the review of compensation items. STO Chief of Staff, Clarissa Adams provided the BOFI Chairman's directive that all compensation items would be reviewed with the Committee.

The **next scheduled Committee meeting** is Thursday, March 21, 2019.

There being no further business, the meeting was adjourned by acclamation.