



SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Budget and Operations Committee
MINUTES

Thursday, March 21, 2019
10:00 A.M.
1200 Senate Street, Wade Hampton Office Building
Treasurer's Conference Room
Columbia, South Carolina

The Budget and Operations Committee of the State Board of Financial Institutions met on March 21, 2019.

Members present (via phone): Mr. Wright (chaired the meeting) and Mr. Wicker.

Messrs. Conley and Pennington were not in attendance.

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

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

The **February 28, 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:

- Technology – IT policies and procedures updated
- Budget & Expense Reports Review - Personnel services and office space request (7 FTEs)
- General Assembly Relations
 - Senate Bill 573 - heading to the Senate floor today for the second reading.
 - Ways and Means Committee Amendment to Proviso 117.20 - Staff meal allowances for instate and out of state daily travel will increase. Small impact to our budget.

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

- Budget & Expense Report – not projected to spend as much as initially budgeted.

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

Chairman Wright 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.

Commissioners' Planning Stage Drafts were discussed after Executive Session. The Commissioners discussed feedback on actionable items. STO staff will make revisions.

The **next scheduled Committee meeting** is Thursday, April 18, 2019.

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