



SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Budget and Operations Committee
MINUTES

Thursday, May 16, 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 May 16, 2019.

Members present (via phone): Messrs. Pennington (Chairman), Wright, Wicker and Conley.

Others in attendance: Commissioner Ron Bodvake (via phone), Commissioner Rick Green, Deputy Commissioner Kathy Bickham, Chief of Staff Clarissa Adams, Deputy State Treasurer Cynthia Dannels, Deputy General Counsel Bill Condon, and Board Administrator Alicia Sharpe.

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

The **April 18, 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/update on the following:

- IT
 - o Meetings with DISC
 - o Security Policy
 - o Master Service Level Agreement

- FY19/20 Budget Plan & Expenses
 - o Increase staff by 4 FTEs – (2) In-State and 2 Out-of-State Examiners

On motion of Mr. Conley, duly seconded by Mr. Wright and unanimously carried, the Committee voted to recommend to the full Board approval of the recruitment and hiring of four (4) FTEs for the Consumer Finance Division.

Commissioner Green provided the Committee with a report/update on the following:

- IT
 - Risk Management team – charged with assessment, recommendation and continuous mitigation review.
 - Physical Security Evaluation
 - Secure Communication with NCUA
 - Statement of Work and Master Service Agreement w/ STO and DTO.
 - Windows 10 Migration
- Expenditure Analysis
- FY 2020 Fee Approval Timeline

On motion of Mr. Wicker, duly seconded by Mr. Conley and unanimously carried, the Committee recommended to the full Board approval of the FY 2020 Fee Approval Timeline as presented by Commissioner Green.

On motion of Mr. Conley, duly seconded by Mr. Wright and unanimously carried, the Committee voted to approve moving the June 20, 2019 Budget and Operations Committee meeting to a July date to be determined.

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

Chairman Pennington stated that the Board would enter Executive Session to discuss personnel matters related to staff salary and the Commissioners' EPMS documents.

On motion, duly seconded and unanimously carried, the Committee returned to open session.

No other votes were taken in Executive Session.

On motion of Mr. Wright, duly seconded by Mr. Wicker, and unanimously carried, the Committee voted to recommend to the full Board the approval of Commissioner Bodvake and Commissioner Green's new planning stage documents.

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