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*State Treasurer*

**Chairman Pro Tempore**

HOWARD H. WRIGHT, JR.



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F. JUSTIN STRICKLAND | *Lexington*

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BILLY D. BYRD, II | *Hartsville*

JENNIFER MICHAELS | *Sumter*

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SOUTH CAROLINA  
**STATE BOARD OF FINANCIAL INSTITUTIONS**

Budget and Operations Committee

**MINUTES**

**Wednesday, April 13, 2022**

**1:00 PM**

**Conference Room 121 & via Webex Virtual Conference**

The Budget and Operations Committee of the State Board of Financial Institutions met on April 13, 2022

Members present (via virtual conference): Messrs. Pennington (Chairman), Wicker, and Byrd.

Mr. Larkin stated that there were three members present and Mr. Pennington stated that we have a quorum.

Staff present: Commissioner Ron Bodvake, Commissioner Kathy Bickham, Deputy Commissioner Phyllis Wicker, Deputy General Counsel Bill Condon, Deputy General Counsel Shawn Eubanks, Financial Analyst Cameron Larkin, Deputy State Treasurer Cynthia Dannels, and HR Manager Lisa O'Sullivan.

**The April 13, 2022 Agenda was approved by General Consent.**

**The February 22, 2022 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**, provided an IT update to the Committee including a new internal database, new phone system, and staff cybersecurity training efforts. The Commissioner provided the Committee with a high-level overview of the Quarterly Operating Expense Report. Commissioner Bodvake highlighted new office cubicle expenses and increased travel expenses as Examiners are back in the field.

**Commissioner of Banking, Kathy Bickham**, provided the Committee with an update on the Quarterly Operating Expenses. Commissioner Bickham highlighted legal fees for an ongoing deposition and expenses related to an imaging project.

**Executive Session**

***The Committee voted unanimously to adjourn into Executive Session.***

Deputy General Counsel Bill Condon stated the reasons the Board entered Executive Session: To discuss compensation, appointment, and promotion of employees, and to receive legal advice as needed.

***The Board voted unanimously to end Executive Session.***

There were no votes taken in the Executive Session except to exit Executive Session.

The next Committee meeting is scheduled for Thursday, July 21, 2022.

There being no further business, the meeting was adjourned by acclamation at **1:24 PM**