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State Treasurer



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SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Budget and Operations Committee

MINUTES

Thursday, August 20, 2020

10:00 A.M.

**via Conference Call and Webex Virtual Conference
Columbia, South Carolina**

The Budget and Operations Committee of the State Board of Financial Institutions met on August 20, 2020.

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

Others in attendance: Commissioner Ron Bodvake, Commissioner Rick Green, Deputy Commissioner Phyllis Wicker, Deputy Commissioner Kathy Bickham, Deputy Commissioner Amy Gelhaus, Deputy General Counsel Shawn Eubanks and Board Administrator Alicia Sharpe.

The August 20, 2020 Agenda was approved by General Consent.

The August 5, 2020 Committee Meeting Minutes were approved by General Consent.

There were no member **recusals or conflicts of interest** disclosed or identified.

Commissioner Bodvake reported to the Committee and provided updates on the following :

- FY22 Budget
- Accountability Report
- Licensing Staff
- New Org Chart
- IT Update

Commissioner Green provided a follow up to COVID related questions. Deputy Commissioner Kathy Bickham presented the following to the Committee:

- FY20 Accountability Report
- FY22 Appropriations Request

Executive Session

The Board voted unanimously to adjourn into Executive Session.

Deputy General Counsel Bill Condon stated the reasons the Board entered Executive Session: to discuss personnel matters related to salary.

The Board voted unanimously to end Executive Session.

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

On motion of Mr. Wright, duly seconded by Mr. Wicker, the Committee voted to recommend to the full board the appropriations request for FY22 as presented, contingent upon the insurance percentage discussed.

On motion of Mr. Pennington, duly seconded by Mr. Wicker, the Committee voted to recommend to the full board the Accountability Report as presented.

The next Committee meeting is scheduled for Thursday, October 22, 2020.

There being no further business, the meeting was adjourned by acclamation at **11:02 AM**.