Budget and Operations Committee

**MINUTES**

**Tuesday, January 30th, 2024**

**10:00 am**

**Conference Room 121 & Webex Virtual Conference**

The Budget and Operations Committee of the State Board of Financial Institutions met on January 30th, 2024.

Members present: Messrs. Pennington (Chairman) and Strickland

Members present (via virtual conference) Messrs. Wicker and Wright

Mr. Larkin stated that there were four members present, and Mr. Pennington stated a quorum was present.

Staff present: Commissioner Ron Bodvake, Commissioner Kathy Bickham, Deputy Commissioner Janeen Hughes, Deputy Commissioner Phyllis Wicker, Deputy Commissioner Quinton Creed, Deputy General Counsel Shawn Eubanks, Deputy General Counsel Bill Condon, Director of Administration Jordan Dominick, Financial Analyst Tiffany Hubbard, and Financial Analyst Cameron Larkin

**The January 30, 2024 Agenda was approved by General Consent.**

**The October 24, 2023 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,** discussed the Consumer Finance Division’s Quarterly Operating Expenditures. Commissioner Bodvake also shared information with the Committee regarding proposed Senate Bill S. 910 related to unfair trade practices. Mr. Wright provided additional insight on the implications the bill may have on the consumer loan industry in the state.

**Commissioner of Banking, Kathy Bickham,** presented the Banking Division’s Quarterly Operating Expenditures.

**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 and promotion of employees, to discuss information technology updates, 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 Wednesday May 1, 2024.

There being no further business, the meeting was adjourned by acclamation at **10:37 AM.**