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SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Budget and Operations Committee

MINUTES

Wednesday, July 28, 2026

Conference Room 222 &

Webex Virtual Conference

The Budget and Operations Committee of the State Board of Financial Institutions met on July 28, 2026.

Members present: Messrs. Pennington (Chairman), Wright, Wicker, Strickland and Byrd.

Mrs. Romaniello stated that there were five members present, and Mr. Pennington stated all members were present.

Staff present: Commissioner Ron Bodvake, Commissioner Kathy Bickham, Deputy Commissioner Janeen Hughes, Deputy Commissioner Phyllis Wicker, Deputy Commissioner Quinton Creed, Deputy General Counsel Erin Baldwin, Assistant General Counsel Matthew Houck, Finance Director Meg Romaniello, Fiscal & Procurement Manager Diane Welsch, and Accountant Tiffany Hubbard.

The July 28, 2026, Agenda was approved by General Consent.

The May 19, 2026, 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, presented the Consumer Finance Division's proposed fees for Fiscal Year 2027 and gave an update on the Division's organizational chart.

On motion of Mr. Wright and duly seconded by Mr. Wicker, the committee voted to recommend that the Board approve the Fiscal Year 2027 fee proposal as reflected in Option 3 presented by Commissioner Bodvake.

Commissioner of Banking, Kathy Bickham, presented the Banking Division's proposed fees for Fiscal Year 2027.

On motion of Mr. Strickland and duly seconded by Mr. Wicker, the committee voted to recommend that the Board approve the Fiscal Year 2027 proposed saving and loan

association, savings bank, and bank supervisory fees as reflected in Option 1, the proposed credit union supervisory fees for Fiscal Year 2027 as reflected by Option 1, and the proposed trust company and business development corporation supervisory fees for Fiscal Year 2027 as presented by Commissioner Bickham.

Executive Session

The Committee voted unanimously to enter into Executive Session.

Assistant General Counsel Matthew Houck stated that the Committee would enter Executive Session to discuss promotion and compensation of an employee and to receive legal advice as needed.

The Board voted unanimously to end Executive Session.

Once in Open Session, the Chairman stated that no votes were taken in Executive Session except to exit Executive Session.

Mr. Pennington stated that the next Committee meeting is scheduled for Tuesday, August 25, 2026.

There being no further business, the meeting was adjourned by acclamation at **10:43AM**.