

Chairman

THE HONORABLE CURTIS. M. LOFTIS, JR.
State Treasurer

Chairman Pro Tempore

HOWARD H. WRIGHT, JR.



Board Members

HOWARD H. WRIGHT, JR. | *Rock Hill*
W. DONALD PENNINGTON | *Simpsonville*
F. JUSTIN STRICKLAND | *Lexington*
J. DANIEL WALTERS | *Greenville*
K. WAYNE WICKER | *Myrtle Beach*
J. BARRY HAM | *Manning*
BILLY D. BYRD, II | *Hartsville*
THOMAS BOUCHETTE | *Florence*
CAROL ADDY | *Georgetown*
KEVIN D. OWENS | *Georgetown*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

October 7, 2026

10:00 A.M.

Conference Room 222

Wade Hampton Building, 2nd Floor

and

via virtual conferencing WebEx Login: [Join meeting](#)

Join by phone: 1-404-410-4537 / Access Code: 2345 373 4027 / Password: WPjjr7TA522

1. Approval of the October 7, 2026 Proposed Agenda

2. Approval of the September 2, 2026 Board Minutes

3. Board Member Recusal or Conflicts of Interest with Items on this Agenda

4. Commissioner Reports

4.1 Consumer Finance Division

- a) Meetings and Conferences
- b) Monthly statistics
- c) Approved consumer licensees report

4.2 Banking Division

- a) Education/Training

5. Executive Session

The Board will enter Executive Session to review requests by regulated entities and to receive legal advice as needed.

6. Actions Following Executive Session

7. New Business

Proposed 2027 Meeting Dates

8. Announcements

Next scheduled meeting date: Wednesday, December 2, 2026

9. Adjournment

NOTICE OF PUBLIC MEETING

This notice is given to meet the requirements of the S.C. Freedom of Information Act and the Americans with Disabilities Act. Furthermore, this facility is accessible to individuals with disabilities, and special accommodations will be provided if requested in advance. Please note that the Agenda is subject to change up to 24 hours prior to the scheduled meeting. For further information, contact Tiffany Hubbard at (803) 734-2687, bofi@sto.sc.gov, or visit the BOFI website at www.bofi.sc.gov.

BOARD OF FINANCIAL INSTITUTIONS
AGENCY BUDGET ANALYSIS
JULY 1, 2026 - JUNE 30, 2027

FM 2 - FY 27 8/31/2026	Original Budget	Adjustments / Transfers	Adjusted Budget	Expended to Date	Projected Remaining Expend	Projected Total Expend	Projected Variance Fav (Unfav)
<u>Personal Services</u>							
Administration	3,500.00	0.00	3,500.00	350.00	3,150.00	3,500.00	0.00
Bank Examining	2,224,000.00	0.00	2,224,000.00	333,758.94	1,760,241.06	2,094,000.00	130,000.00
Consumer Finance	2,137,332.00	0.00	2,137,332.00	311,372.32	1,825,959.68	2,137,332.00	0.00
Total Personal Services	4,364,832.00	0.00	4,364,832.00	645,481.26	3,589,350.74	4,234,832.00	130,000.00
<u>Employer Contributions</u>							
Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Examining	953,000.00	0.00	953,000.00	142,528.36	756,903.66	899,432.02	53,567.98
Consumer Finance	974,000.00	0.00	974,000.00	148,062.14	825,937.86	974,000.00	0.00
Total Employer Contributions	1,927,000.00	0.00	1,927,000.00	290,590.50	1,582,841.52	1,873,432.02	53,567.98
Total Pers. Serv./Emp. Cont.	6,291,832.00	0.00	6,291,832.00	936,071.76	5,172,192.26	6,108,264.02	183,567.98
<u>Other Operating Expenses</u>							
<u>Contractual Services</u>							
Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Examining	299,200.00	0.00	299,200.00	161,617.62	137,582.38	299,200.00	0.00
Consumer Finance	396,855.00	0.00	396,855.00	153,516.75	243,338.25	396,855.00	0.00
Total Contractual Services	696,055.00	0.00	696,055.00	315,134.37	380,920.63	696,055.00	0.00
<u>Supplies & Materials</u>							
Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Examining	20,000.00	0.00	20,000.00	165.59	19,834.41	20,000.00	0.00
Consumer Finance	38,900.00	0.00	38,900.00	2,119.54	36,780.46	38,900.00	0.00
Total Supplies & Materials	58,900.00	0.00	58,900.00	2,285.13	56,614.87	58,900.00	0.00
<u>Fixed Charges</u>							
Administration	48,000.00	0.00	48,000.00	26,004.33	21,995.67	48,000.00	0.00
Bank Examining	119,300.00	0.00	119,300.00	111,327.58	7,972.42	119,300.00	0.00
Consumer Finance	75,800.00	0.00	75,800.00	56,293.00	19,507.00	75,800.00	0.00
Total Fixed Charges	243,100.00	0.00	243,100.00	193,624.91	49,475.09	243,100.00	0.00
<u>Travel</u>							
Administration	9,500.00	0.00	9,500.00	899.84	8,600.16	9,500.00	0.00
Bank Examining	200,000.00	0.00	200,000.00	20,851.64	179,148.36	200,000.00	0.00
Consumer Finance	200,777.00	0.00	200,777.00	14,877.25	185,899.75	200,777.00	0.00
Total Travel	410,277.00	0.00	410,277.00	36,628.73	373,648.27	410,277.00	0.00
<u>Equipment</u>							
Administration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Examining	5,000.00	0.00	5,000.00	0.00	5,000.00	5,000.00	0.00
Consumer Finance	3,000.00	0.00	3,000.00	0.00	3,000.00	3,000.00	0.00
Total Equipment	8,000.00	0.00	8,000.00	0.00	8,000.00	8,000.00	0.00
<u>Total Other Operating Exp</u>							
Administration	57,500.00	0.00	57,500.00	26,904.17	30,595.83	57,500.00	0.00
Bank Examining	643,500.00	0.00	643,500.00	293,962.43	349,537.57	643,500.00	0.00
Consumer Finance	715,332.00	0.00	715,332.00	226,806.54	488,525.46	715,332.00	0.00
Total Other Operating Exp.	1,416,332.00	0.00	1,416,332.00	547,673.14	868,658.86	1,416,332.00	0.00
Total BOFI	7,708,164.00	0.00	7,708,164.00	1,483,744.90	6,040,851.12	7,524,596.02	183,567.98

BOARD OF FINANCIAL INSTITUTIONS
AGENCY BUDGET ANALYSIS
JULY 1, 2026 - JUNE 30, 2027

ADMINISTRATION							
FM 2 - FY 27 8/31/2026	Original Budget	Adjustments / Transfers	Adjusted Budget	Expended to Date	Projected Remaining Expend	Projected Total Expend	Projected Variance Fav (Unfav)
<u>Personal Services</u>							
Other Personal Services	3,500.00	0.00	3,500.00	350.00	3,150.00	3,500.00	0.00
Total Personal Services	3,500.00	0.00	3,500.00	350.00	3,150.00	3,500.00	0.00
<u>Other Operating Expenses</u>							
Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supplies & Materials	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed Charges	48,000.00	0.00	48,000.00	26,004.33	21,995.67	48,000.00	0.00
Travel	9,500.00	0.00	9,500.00	899.84	8,600.16	9,500.00	0.00
Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Operating Exp	57,500.00	0.00	57,500.00	26,904.17	30,595.83	57,500.00	0.00
Total Administration	61,000.00	0.00	61,000.00	27,254.17	33,745.83	61,000.00	0.00

BOARD OF FINANCIAL INSTITUTIONS
AGENCY BUDGET ANALYSIS
JULY 1, 2026 - JUNE 30, 2027

BANK EXAMINING							
FM 2 - FY 27 8/31/2026	Original Budget	Adjustments / Transfers	Adjusted Budget	Expended to Date	Projected Remaining Expend	Projected Total Expend	Projected Variance Fav (Unfav)
<u>Personal Services</u>							
Commissioner of Banking	161,000.00	0.00	161,000.00	26,833.32	134,166.68	161,000.00	0.00
Classified Positions	2,063,000.00	0.00	2,063,000.00	306,925.62	1,626,074.38	1,933,000.00	130,000.00
Total Personal Services	2,224,000.00	0.00	2,224,000.00	333,758.94	1,760,241.06	2,094,000.00	130,000.00
Total Employer Contributions	953,000.00	0.00	953,000.00	142,528.36	756,903.66	899,432.02	53,567.98
Total Pers. Serv./Emp. Cont.	3,177,000.00	0.00	3,177,000.00	476,287.30	2,517,144.72	2,993,432.02	183,567.98
<u>Other Operating Expenses</u>							
Contractual Services	299,200.00	0.00	299,200.00	161,617.62	137,582.38	299,200.00	0.00
Supplies & Materials	20,000.00	0.00	20,000.00	165.59	19,834.41	20,000.00	0.00
Fixed Charges	119,300.00	0.00	119,300.00	111,327.58	7,972.42	119,300.00	0.00
Travel	200,000.00	0.00	200,000.00	20,851.64	179,148.36	200,000.00	0.00
Equipment	5,000.00	0.00	5,000.00	0.00	5,000.00	5,000.00	0.00
Total Other Operating Exp	643,500.00	0.00	643,500.00	293,962.43	349,537.57	643,500.00	0.00
Total Bank Examining	3,820,500.00	0.00	3,820,500.00	770,249.73	2,866,682.29	3,636,932.02	183,567.98

BOARD OF FINANCIAL INSTITUTIONS
AGENCY BUDGET ANALYSIS
JULY 1, 2026 - JUNE 30, 2027

CONSUMER FINANCE							
FM 2 - FY 27 8/31/2026	Original Budget	Adjustments / Transfers	Adjusted Budget	Expended to Date	Projected Remaining Expend	Projected Total Expend	Projected Variance Fav (Unfav)
<u>Personal Services</u>							
Director	140,000.00	0.00	140,000.00	23,333.32	116,666.68	140,000.00	0.00
Classified Positions	1,994,732.00	0.00	1,994,732.00	288,039.00	1,706,693.00	1,994,732.00	0.00
Other Personal Services	2,600.00	0.00	2,600.00	0.00	2,600.00	2,600.00	0.00
Total Personal Services	2,137,332.00	0.00	2,137,332.00	311,372.32	1,825,959.68	2,137,332.00	0.00
Total Employer Contributions	974,000.00	0.00	974,000.00	148,062.14	825,937.86	974,000.00	0.00
Total Pers. Serv./Emp. Cont.	3,111,332.00	0.00	3,111,332.00	459,434.46	2,651,897.54	3,111,332.00	0.00
<u>Other Operating Expenses</u>							
Contractual Services	396,855.00	0.00	396,855.00	153,516.75	243,338.25	396,855.00	0.00
Supplies & Materials	38,900.00	0.00	38,900.00	2,119.54	36,780.46	38,900.00	0.00
Fixed Charges	75,800.00	0.00	75,800.00	56,293.00	19,507.00	75,800.00	0.00
Travel	200,777.00	0.00	200,777.00	14,877.25	185,899.75	200,777.00	0.00
Equipment	3,000.00	0.00	3,000.00	0.00	3,000.00	3,000.00	0.00
Total Other Operating Exp	715,332.00	0.00	715,332.00	226,806.54	488,525.46	715,332.00	0.00
Total Consumer Finance	3,826,664.00	0.00	3,826,664.00	686,241.00	3,140,423.00	3,826,664.00	0.00

BOARD OF FINANCIAL INSTITUTIONS
AGENCY BUDGET ANALYSIS
JULY 1, 2026 - JUNE 30, 2027

<i>CURRENT ACTUAL AND FORECAST REVENUE THROUGH JUNE 30, 2026</i>							
FM 2 - FY 27 8/31/2026	Cash Carryforward	Revenue Received To Date	Expended to Date	Current Cash Balance	Projected Remaining Revenue To Be Received	Projected Remaining Expenditures	Projected Variance Fav (Unfav)
Bank Examining	1,239,132.15	1,092,742.00	783,876.82	1,547,997.33	2,387,947.00	2,883,555.20	1,052,389.13
Consumer Finance	3,184,923.15	83,050.00	699,868.09	2,568,105.06	3,150,370.00	3,157,295.92	2,561,179.15
Total Actual 3035	4,424,055.29	1,175,792.00	1,483,744.90	4,116,102.39	5,538,317.00	6,040,851.12	3,613,568.27