

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*
JENNY MICHAELS | *Kansas City*
THOMAS BOUCHETTE | *Florence*
CAROL ADDY | *Georgetown*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

MINUTES

Wednesday, February 4, 2026

10:00 AM

**Wade Hampton Building, Conference Room 222
and via WebEx Virtual Conference Room**

Upon proper call and due notice to all its members and after having given required public notice, the State Board of Financial Institutions met on the 4th day of February 2026 with Chairman Loftis presiding.

Other members present: Mrs. Addy, Mrs. Michaels, and Messrs. Wright, Pennington, Walters, Ham, Strickland, and Bouchette.

Chairman Loftis stated that a quorum was present.

Staff present:

Consumer Finance Division: Commissioner Ron Bodvake, Deputy Commissioner Phyllis Wicker, Deputy Commissioner Amy Gelhaus, and Deputy Commissioner Quinton Creed

Banking Division: Commissioner Kathy Bickham and Deputy Commissioner Janeen Hughes

State Treasurer's Office: Administration Division Director Michelle Corbett, General Counsel Shawn Eubanks, Assistant General Counsel Matthew Houck, Fiscal Manager II Meg Romaniello, and Fiscal Analyst Tiffany Hubbard

The Agenda for this meeting was approved by General Consent.

The December 3, 2025, Board Meeting Minutes were approved by General Consent.

February 4, 2026

The Chairman asked if any Member needed to be recused from or had any conflict of interest with any item on the agenda. No conflicts were identified.

Committee Updates

Budget and Operations Committee Chairman, Don Pennington, informed the Budget and Operations Committee met on January 28, 2026. Mr. Pennington mentioned that Commissioner Bickham and Commissioner Bodvake both highlighted items from their respective division's Quarterly Operating Expense Reports and that the Commissioners also informed the committee of changes related to their respective division's organizational charts. The next Committee Meeting is scheduled for May 19, 2026.

Commissioner Updates

Commissioner of Consumer Finance, Ron Bodvake, provided the Board with a snapshot report on renewals along with a statewide summary of activity. Commissioner Bodvake also provided the Board with reports on monthly division statistics and recently approved consumer licensees and a list of check cashing site visits.

Commissioner of Banking, Kathy Bickham, informed the Board that they will again be co-hosting the Carolinas Bank Directors and Executives Summit with the South Carolina Bankers Association, the North Carolina Bankers Association, and the North Carolina Office of the Commissioner of Banks in March. Commissioner Bickham informed the Board that Senior Examiner Thom Powers completed the Department of Human Resources Supervisory Practices Course. Commissioner Bickham also informed the Board that Patrick Kichline was promoted to Examiner III effective October 17, 2025. Commissioner Bickham informed the Board of one recent action taken under delegated authority.

Executive Session

The Board voted unanimously to enter Executive Session.

General Counsel Shawn Eubanks stated that the Board will enter Executive Session to discuss information about and review requests by regulated entities 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.

Actions following Executive Session:

On motion of Mr. Bouchette and duly seconded by Mr. Strickland, the Board voted to approve the application of United Community Bank, Greenville, South Carolina, to establish a branch at 5880-5884 Sunset Drive, South Miami, Florida, subject to any conditions provided by the Commissioner of Banking in Executive Session.

February 4, 2026

On motion of Mr. Pennington and duly seconded by Mr. Strickland, the Board voted to approve the application of Southern First Bank, Greenville, South Carolina, to establish a branch at 200 E. Chatham Street, Cary, North Carolina, subject to any conditions provided by the Commissioner of Banking in Executive Session.

On motion of Mr. Stickland and duly seconded by Mr. Pennington, the Board voted to approve the request of Curis Financial Credit Union, Columbia, South Carolina, to close its branch located at 200 Fleetwood Drive, Easley, South Carolina, subject to any conditions provided by the Commissioner of Banking in Executive Session.

The Chairman reminded the Board that the 2026 Statements of Economic Interest need to be filed on the State Ethics Commission website by March 30, 2026.

The Chairman announced that the next Board meeting is scheduled for Wednesday, April 1, 2026.

There being no objection, the meeting adjourned at 10:32 AM.