

Chairman

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

Chairman Pro Tempore

HOWARD H. WRIGHT, JR.



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THOMAS BOUCHETTE | *Florence*
CAROL ADDY | *Georgetown*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

MINUTES

Wednesday, April 1, 2026

10:00 AM

**Wade Hampton Building 1st Floor, Governor's Conference Room
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 1st day of April 2026 with Chairman Loftis presiding.

Other members present: Wright, Pennington, Strickland, Walters, Wicker, Ham, Byrd, Michaels, Bouchette, and Addy.

Chairman Loftis stated that a quorum was present.

Staff present:

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

Banking Division: Commissioner Kathy Bickham

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

Guests: Catalis Executive Director Steve Alpert

The April 1, 2026 Agenda was approved by General Consent.

The February 4, 2026 Board Meeting Minutes were approved by General Consent.

Chairman Loftis asked if any member needed to be recused from or had any conflict of interest with an item on this agenda. No conflicts were identified.

Committee Updates

Legislative and Regulatory Committee Chairman, Barry Ham, informed the Board that The Legislative and Regulatory Committee met on February 24, 2026. Mr. Ham stated that Commissioner Bickham and Commissioner Bodvake provided the committee with Legislative Tracking updates for their respective divisions on potentially impactful legislation. Mr. Ham informed the Board that the next Committee Meeting is scheduled for April 21, 2026.

Commissioner Updates

Commissioner of Consumer Finance, Ron Bodvake, informed the Board of the upcoming AARMR Mortgage Licensing training that is virtual in April, and of the ICFA conference in Georgia and the NACCA Annual Meeting in Virginia both happening in June. Commissioner Bodvake provided the Board with reports on division monthly statistics and recently approved consumer licensees. Commissioner Bodvake also talked about major projects that are being worked on with the Board. Commissioner Bodvake introduced the visitor from Catalis. Catalis representative Mr. Alpert discussed the annual Report on SC Deferred Presentment Transactions with the Board and fielded questions from Board members.

Commissioner of Banking, Kathy Bickham, informed the Board that she and her deputies attended the CSBS Government Relations Fly-In and her deputies attended the CSBS District III Spring meeting. Commissioner Bickham mentioned that three examiners that were hired in 2024 attended the FDIC Asset/Liability Management School and the examiner hired last year attended the FDIC Financial Institution Analysis School. Commissioner Bickham also informed the Board that Abbey Kinsey was promoted to Associate Examiner and Casey Richmond was hired as an Assistant Examiner both effective February 17, 2026. Commissioner Bickham provided a high-level summary of the Equal Employment Opportunity Report. Commissioner Bickham also reported on two actions taken under her delegated authority as Commissioner.

Executive Session

The Board voted unanimously to enter Executive Session.

Deputy 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:

April 1, 2026

On motion of Mr. Strickland and duly seconded by Ms. Addy, the Board voted to approve the application of United Community Bank, Greenville, South Carolina to establish a branch at 2015 Blowing Rock Road, Boone, North Carolina, subject to any conditions provided by the Commissioner of Banking in Executive Session.

On motion of Mr. Wright and duly seconded by Mr. Strickland, the Board voted to approve the application Bank of the Lowcountry, Walterboro, South Carolina, to establish a branch at 186 Sea Island Parkway, Beaufort, South Carolina, subject to any conditions provided by the Commissioner of Banking in Executive Session.

On motion of Mr. Pennington and duly seconded by Mr. Strickland, the Board voted to authorize the Commissioner of Consumer Finance to negotiate and execute the settlement agreements concerning unlicensed check cashing activity with the regulated entities in accordance with terms discussed in Executive Session.

The Chairman announced that the next board meeting is scheduled for Wednesday, June 3, 2026.

There being no objection, the meeting adjourned at **11:34 AM**.