

Chairman

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



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CHARLES H. STUART | *Mount Pleasant*
BILLY D. BYRD, II | *Hartsville*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

MINUTES

Wednesday, December 2, 2020

10:00 AM

via Webex Virtual Conference Room and Conference Call

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 2nd day of December 2020, with Chairman Loftis presiding.

Members present: Messrs. Conley, Pennington, Strickland, Walters, Wright, Wicker, Ham, Windley, Byrd and Stuart.

Staff present:

Consumer Finance Division: Commissioner Ron Bodvake, Deputy Commissioner Quinton Creed, Deputy Commissioner Amy Gelhaus.

Banking Division: Commissioner Rick Green, Deputy Commissioner Kathy Bickham.

State Treasurer's Office: Chief of Staff Clarissa Adams, Deputy General Counsel Bill Condon, Deputy General Counsel Shawn Eubanks and Board Administrator Alicia Sharpe.

The Agenda for this meeting was approved by General Consent.

The November 4, 2020 Board Meeting Minutes were approved by General Consent.

Board Member Recusal or Conflicts of Interest

No conflicts of interest were identified.

Consumer Finance Commissioner, Ron Bodvake provided the Board with an update on the following:

As a **personnel update**, the Mortgage Licensing Specialist and Investigator positions were filled this month.

We attended two **industry outreach** meetings this month: The Independent Consumer Finance Association and the SC Financial Services Association. In-state exams, onsite/remote exams and NMLS renewals were covered. We had additional concerns about our Examiners coming into the office but had a positive response and Deputy Commissioner Quinton Creed has put several precautions in place. The meetings went well and we plan to have more virtual meetings in the future to hear what the industry has to say.

The Organizational Health Check interviews were completed, and a report will be issued to the Board soon.

Check Cashing Investigation Update: Quinton Creed met with representatives from Richland County to get a list of check cashers. He will be working with Lexington County next.

The Board was also provided with a copy of monthly statistics and the approved consumer licensees report.

Commissioner of Banking, Rick Green provided the Board with an update on the following items:

Industry Engagement: We participated in a Southeast Regional Interagency Conference with the FDIC, OCC, Federal Reserve and other southeastern states. The presentations on the economy, regional bank performance and CRE trends were informative. We'll be participating in the Federal Reserve's *Virtual Community Bankers Forum* and the *Large Bank Supervision Forum* provided by the CSBS.

Education/Training: Examiner, John Hammond has completed Examination Management School.

Personnel Changes: Lilasha Dervin was promoted to Examiner I effective December 2nd.

Pandemic Operational Posture: We have a 3-phase reentry plan and since the last board meeting, have moved to Phase IIB. We are alternating our staff on a weekly basis, maintaining less than 50% occupancy onsite. We plan to continue in this posture until there are some additional directives coming from the Department of Administration, the Governor's office or there are some significant changes in the virus activity. We will continue to monitor on a weekly basis.

Phase I	Began June 1	<ul style="list-style-type: none">• Essential staff and employees not able to telecommute return to the office
Phase II (A)	Began July 6	<ul style="list-style-type: none">• Essential staff and employees not able to telecommute work in the office.• Staff capable of telecommuting may voluntarily return to the office on a weekly rotation (up to 50% occupancy).
Phase II (B)	Began Nov. 9	<ul style="list-style-type: none">• Essential staff and employees not able to telecommute work in the office.• Remaining staff return to work in the office on a weekly rotation (50% occupancy).
Phase III	TBD	<ul style="list-style-type: none">• All staff work in the office

The Chairman asked what happens if we have an employee that doesn't want to take the vaccine as there are places you wouldn't be able to go without it (ex. airplanes) and if state government has addressed this issue. Alicia Sharpe stated that we haven't received any specific directives from state government on the vaccine as of yet, but as a general rule we cannot force staff to take a vaccine. We will look into this and will follow up with you and the Commissioners.

Announcements

The next board meeting is scheduled for Wednesday, January 6, 2021.

There being no objection, the meeting adjourned at 10:15 AM.