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SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

**Legislative and Regulatory Committee
MINUTES**

**Tuesday, February 24, 2026 @ 10:00 AM
Virtual Meeting via WebEx**

The Legislative and Regulatory Committee of the State Board of Financial Institutions met on February 24, 2026.

Mrs. Romaniello took roll. Members present: Messrs. Ham (Chair), Walters, and Ms. Michaels and Addy.

Staff in attendance: Commissioner Ron Bodvake, Commissioner Kathy Bickham, Deputy Commissioner Janeen Hughes, Deputy Commissioner Amy Gelhaus, Deputy State Treasurer Perry Breazeale, Assistant General Counsel Matthew Houck, Director of Administration Michelle Corbett, Accounting Manager Meg Romaniello, and Accountant Tiffany Hubbard.

The **February 24, 2026 Agenda** was approved by General Consent.

The **July 8, 2025 Committee Meeting Minutes** were approved by General Consent.

There were no member **recusals or conflicts of interest** disclosed or identified.

Commissioner Bickham covered highlights of the Banking Division Legislative Tracking spreadsheet. Ms. Bickham provided an overview of Senate Bill S. 163, introduced during the 2025 Legislative Session, relating to central bank currency. Commissioner Bickham stated that she does not anticipate any issues with the bill being promulgated under Title 34. Mr. Walters, Mr. Ham, Commissioner Bickham and Assistant General Counsel Houck discussed the potential impact Senate Bill S. 818, which proposes to define "trust business," on the Board. It was concluded that the potential impact cannot be determined at this time.

Commissioner Bodvake covered highlights of the Consumer Finance Division Legislative Tracking spreadsheet. Commissioner Bodvake, Mr. Walters, and Mr. Ham discussed the potential impact of Senate Bill S. 488 relating to the funding of the database referenced in the bill if it passed. Commissioner Bodvake and Ms. Addy discussed how the path forward would look for Bill S. 787 related to bridge loans.

Mr. Ham presented the proposed Legislative and Regulatory Committee meeting dates for 2026.

On motion of Ms. Walters and duly seconded by Mrs. Michaels, the Committee voted to approve the proposed meeting dates for 2026.

Mr. Ham announced that the next committee meeting is scheduled for Tuesday April 21, 2026. There being no objection, the meeting was adjourned by acclamation at 10:25 AM.