

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*
CHARLES H. STUART | *Mount Pleasant*
BILLY D. BYRD, II | *Hartsville*
JENNY MICHAELS / *Sumter*
THOMAS BOUCHETTE / *Florence*

SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

MINUTES

Wednesday, May 3, 2023

10:00 AM

**Governor's Conference Room Wade Hampton Bldg
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 3rd day of May 2023 with Chairman Loftis presiding.

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

The Chairman stated that a quorum was present.

Staff present:

Consumer Finance Division: Deputy Commissioner Phyllis Wicker and Deputy Commissioner Quinton Creed. Commissioner Bodvake joined after role was called.

Banking Division: Commissioner Kathy Bickham, Deputy Commissioner Janeen Hughes

State Treasurer's Office: Chief of Staff Clarissa Adams, Deputy State Treasurer Cynthia Dannels, Deputy General Counsel Bill Condon, Deputy General Counsel Shawn Eubanks, Administration Division Director Jordan Dominick, Human Resources Director Lisa O'Sullivan, Fiscal Analyst Cameron Larkin

Visitors present: Mr. Fred Green from the South Carolina Bankers Association

The agenda for this meeting was approved by General Consent.

The April 5, 2023 Board Meeting Minutes were approved by General Consent.

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.

Commissioner Updates

Deputy Commissioner of Consumer Finance, Quinton Creed, informed the Board of an upcoming NAACCA Conference that Consumer Finance Staff will be attending in May and upcoming ICFA Conference that Consumer Finance Staff will be attending in June.

Mr. Creed provided the Board with reports on monthly statistics and new approved consumer licensees. Mr. Creed provided an update on ongoing hearings regarding proposed regulations. Commissioner Bodvake was speaking at one of these hearings at the time of this meeting.

Commissioner of Banking, Kathy Bickham, informed the Board of recent outreach meeting with an upstate bank and a savings and loans association. Commissioner Bickham also reported that she, along with Deputy Commissioner Hughes, Deputy Commissioner Wright, and Review Examiner Sexton, attended the CSBS District III Regulator Meeting. Ms. Bickham also reported on recent attendees to FDIC schools.

Commissioner Bickham provided the Board with an update on Senate Bill 746 and House Bill 4238.

Commissioner Bickham, under delegated authority, approved two requests to purchase property for The Peoples Bank of Iva, SC and the Bank of Greeleyville of Greeleyville, SC.

Executive Session

The Board voted unanimously to adjourn into Executive Session.

Deputy General Counsel Bill Condon stated that the Board will enter Executive Session to review a request from a regulated entity 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 end 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 Bank of the Lowcountry, Walterboro, South Carolina, to establish a branch at 1923 Sam Rittenberg Boulevard, Charleston, South Carolina.

The Chairman announced that the next board meeting is scheduled for Wednesday, June 7, 2023.

There being no objection, the meeting adjourned at 11:33 AM.