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SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Legislative and Regulatory Committee
MINUTES

Monday, October 5, 2020
10:30 A.M.
1200 Senate Street, Wade Hampton Office Building
Treasurer's Conference Room
Columbia, South Carolina

The Legislative and Regulatory Committee of the State Board of Financial Institutions met on October 5, 2020.

Members present (via Webex): Messrs. Ham, Stuart, and Byrd.

Others in attendance: Commissioner Ron Bodvake, Commissioner Rick Green, Deputy Commissioner Amy Gelhaus, Program Manager Carla Lindler and Board Administrator Alicia Sharpe.

The October 5, 2020 Agenda was approved by General Consent.

The **July 29, 2020 Committee Meeting Minutes** were approved by General Consent.

There were no member **recusal or conflict of interests** disclosed or identified.

Commissioner Green reviewed the Banking division's legislative activity. Should we try to clarify this in the modernization act. Green will confer with the attorneys and follow up with the Committee.

Commissioner Bodvake notified the Committee that provided a legislative update to the committee on Check Cashing Regulation 4934.

Executive Session

The Board entered Executive Session and discussed a contract draft/negotiation and to receive legal advice.

New Business

On motion of Mr. Ham, duly seconded by Mr. Stuart, the Committee voted unanimously to recommend to the full board approval to award Veritec the contract to provide services required that meet or exceed regulatory program requirements pursuant to Chapter 39 of Title 34 of South Carolina Code of Laws.

On motion of Mr. Ham, duly seconded by Mr. Stuart, the Committee voted unanimously to approve the 2021 Legislative & Regulatory Committee meeting schedule.

January 28th

February 25th

May 27th

June 24th

December 16th

The next board meeting is scheduled for Wednesday, December 16, 2020.

There being no objection, the meeting was adjourned by acclamation.