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SOUTH CAROLINA
STATE BOARD OF FINANCIAL INSTITUTIONS

Policy and Planning Committee

MINUTES

Wednesday, September 2, 2020

Via WebEx and Conference Call

Columbia, South Carolina

The Policy and Planning Committee of the State Board of Financial Institutions met on September 2, 2020.

Members present (via Webex): Messrs. Strickland (Chairman) and Windley.

Staff present (via Webex):

Commissioner Ron Bodvake, Commissioner Rick Green, Deputy Commissioner Kathy Bickham, Deputy Commissioner Quinton Creed, Deputy Commissioner Amy Gelhaus, Deputy General Counsel Shawn Eubanks, Finance Specialist Cameron Larkin and Board Administrator Alicia Sharpe.

There were no visitors present onsite or via Webex.

The Agenda for this meeting was approved by General Consent.

The July 15, 2020 Minutes of the Policy and Planning Committee were approved by General Consent.

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

Commissioner Reports

Consumer Finance: Commissioner Bodvake presented the ***Electronic Examination, Electronic Checklist and the Commissioners' Hay Study participation*** to the Committee.

Banking: Commissioner Green discussed **State Charters vs. Federal Charters** with the Committee.

New Business

Board Administrator Alicia Sharpe presented a proposed **2021 Policy & Planning Committee meeting schedule** to include the following dates with meetings to begin immediately following the full board meetings.

March 3rd
May 5th
June 2nd
September 1st

On motion of Mr. Windley, duly seconded by Mr. Strickland and unanimously carried, the Committee voted to approve the proposed 2021 Policy & Planning Committee Meeting Schedule.

Announcements

The next committee meeting is scheduled for Wednesday, March 3, 2021.

There being no further business, the meeting was adjourned by acclamation at 11:51 AM.

Board of Financial Institutions
Policy and Planning Committee
2021 Proposed Meeting dates

March 3rd 10 AM

May 5th 10 AM

June 2nd 10 AM

September 1st 10 AM

National Banks

<u>Name</u>	<u>City</u>	<u>Total Branches</u>	<u>Total Assets</u>	<u>Net Loans</u>	<u>Total Deposits</u>	<u>T1L Ratio</u>	<u>Established</u>	<u>Est. OCC Fee</u>	<u>Est. BOFI Fee</u>
First National Bank of South Carolina	Holly Hill	7	\$ 207,010	\$ 81,266	\$ 170,238	12.92	1905	64,034	\$ 47,513
Coastal Carolina National Bank	Myrtle Beach	6	\$ 477,398	\$ 369,703	\$ 425,241	9.35	2009	110,942	\$ 63,896
Conway National Bank	Conway	15	\$ 1,269,801	\$ 517,176	\$ 1,028,384	10.02	1914	239,900	\$ 84,498
Total	3	28	\$ 1,954,209	\$ 968,145	\$ 1,623,863			414,876	\$ 195,907

10.02 Median

Federal Savings Associations

<u>Name</u>	<u>City</u>	<u>Total Branches</u>	<u>Total Assets</u>	<u>Net Loans</u>	<u>Total Deposits</u>	<u>T1L Ratio</u>	<u>Established</u>	<u>Est. OCC Fee</u>	<u>Est. BOFI Fee</u>
Kingstree Federal Savings and Loan Association	Kingstree	0	\$ 36,135	\$ 22,826	\$ 30,391	16.11	1926	22,173	\$ 38,000
Home Federal Savings and Loan Association	Bamberg	0	\$ 40,394	\$ 33,564	\$ 34,389	12.74	1920	23,517	\$ 38,000
Pickens Savings and Loan Association, Federal Association	Pickens	1	\$ 102,536	\$ 55,821	\$ 82,752	10.93	1920	42,836	\$ 41,183
First Piedmont Federal Savings and Loan Association	Gaffney	5	\$ 429,781	\$ 302,960	\$ 307,154	26.24	1933	109,930	\$ 61,011
Oconee Federal Savings and Loan Association	Seneca	7	\$ 503,903	\$ 352,951	\$ 411,104	16.11	1924	125,127	\$ 65,384
Total	5	13	\$ 1,112,749	\$ 768,122	\$ 865,790			323,583	\$ 243,578

16.11 Median

Federal Savings Banks

<u>Name</u>	<u>City</u>	<u>Total Branches</u>	<u>Total Assets</u>	<u>Net Loans</u>	<u>Total Deposits</u>	<u>T1L Ratio</u>	<u>Established</u>	<u>Est. OCC Fee</u>	<u>Est. BOFI Fee</u>
Pee Dee Federal Savings Bank	Marion	1	\$ 34,281	\$ 10,344	\$ 27,745	18.86	1935	21,588	\$ 38,000
Mutual Savings Bank	Hartsville	0	\$ 52,345	\$ 41,034	\$ 38,638	24.71	1936	27,288	\$ 38,142
Total	2	1	\$ 86,626	\$ 51,378	\$ 66,383			48,877	\$ 76,142

21.785 Median

10

787,336

515,627

Federal Credit Unions

Name	City	FOM Type	Low Income	Total Branches	Total Members	Total Assets	Total Loans	Total Shares	NW Ratio	Established	Est. NCUA Fee	Est. SBOFI Fee
CHARLESTON COUNTY TEACHERS FEDERAL CREDIT UNION	CHARLESTON	multiple common bond-primarily educational	Yes	0	820	\$ 1,675	\$ 864	\$ 1,479	11.03	1956	\$ 456	\$ 3,800
TRINITY BAPTIST CHURCH FEDERAL CREDIT UNION	FLORENCE	Associational-faith based	Yes	0	183	\$ 2,329	\$ 498	\$ 2,014	13.50	1969	\$ 635	\$ 3,800
S C H D DISTRICT 7 FEDERAL CREDIT UNION	ORANGEBURG	Federal, state, local government	Yes	0	510	\$ 2,744	\$ 2,117	\$ 2,026	25.25	1967	\$ 748	\$ 3,800 <\$3,000M
BROOKLAND FEDERAL CREDIT UNION	WEST COLUMBIA	Associational-faith based	Yes	0	1,321	\$ 3,610	\$ 2,604	\$ 3,317	7.53	1999	\$ 984	\$ 3,899 >\$3,000M
C O FEDERAL CREDIT UNION	CHARLESTON	multiple common bond-other	Yes	0	701	\$ 5,934	\$ 3,185	\$ 5,455	8.04	1966	\$ 1,617	\$ 4,277
EMERALD CREDIT ASSOCIATION FEDERAL CREDIT UNION	GREENWOOD	Community	Yes	0	1,296	\$ 7,470	\$ 4,592	\$ 6,803	8.45	1968	\$ 2,035	\$ 4,526
ST. FRANCIS FEDERAL CREDIT UNION	GREENVILLE	Multiple common bond-primarily healthcare	Yes	0	2,146	\$ 9,071	\$ 5,561	\$ 6,976	22.76	1966	\$ 2,471	\$ 4,787
ABBEVILLE COMMUNITY FEDERAL CREDIT UNION	ABBEVILLE	Community	Yes	0	1,622	\$ 9,262	\$ 6,371	\$ 7,778	15.47	1971	\$ 2,523	\$ 4,818
BERKELEY COMMUNITY FEDERAL CREDIT UNION	MONCKS CORNER	Community	Yes	0	2,360	\$ 13,346	\$ 4,108	\$ 11,226	15.36	1960	\$ 3,636	\$ 5,481
SELF MEMORIAL HOSPITAL FEDERAL CREDIT UNION	GREENWOOD	multiple common bond-primarily healthcare	Yes	0	2,587	\$ 13,600	\$ 6,026	\$ 11,939	11.86	1966	\$ 3,705	\$ 5,523
ANMED HEALTH FEDERAL CREDIT UNION	ANDERSON	multiple common bond-primarily healthcare	No	0	2,911	\$ 15,299	\$ 6,534	\$ 13,130	13.19	1974	\$ 4,168	\$ 5,799
S C I FEDERAL CREDIT UNION	FLORENCE	Manufacturing-all other	No	0	1,514	\$ 18,419	\$ 9,652	\$ 15,305	16.42	1965	\$ 5,018	\$ 6,306
1ST COOPERATIVE FEDERAL CREDIT UNION	CAYCE	Service-communications and utilities	Yes	0	2,485	\$ 19,354	\$ 14,536	\$ 17,015	12.32	1970	\$ 5,273	\$ 6,458
EDISTO FEDERAL CREDIT UNION	ORANGEBURG	multiple common bond-primarily educational	Yes	0	3,856	\$ 22,350	\$ 10,882	\$ 18,977	14.96	1936	\$ 6,089	\$ 6,944
PICKENS FEDERAL CREDIT UNION	PICKENS	Community	Yes	0	2,933	\$ 22,682	\$ 10,149	\$ 18,659	17.29	1961	\$ 6,180	\$ 6,998
HOPE SOUTH FEDERAL CREDIT UNION	ABBEVILLE	Community	Yes	0	3,496	\$ 22,746	\$ 11,044	\$ 18,096	18.72	1971	\$ 6,197	\$ 7,009
PEE DEE FEDERAL CREDIT UNION	FLORENCE	Community	Yes	0	5,625	\$ 33,026	\$ 18,416	\$ 25,711	21.72	1976	\$ 8,998	\$ 8,679
PALMETTO FIRST FEDERAL CREDIT UNION	FLORENCE	Community	Yes	1	6,293	\$ 44,036	\$ 29,395	\$ 36,067	17.81	1993	\$ 11,998	\$ 10,468
GREENWOOD MUNICIPAL FEDERAL CREDIT UNION	GREENWOOD	Multiple common bond-primarily federal, state, local gov	Yes	1	6,334	\$ 44,208	\$ 20,594	\$ 37,574	14.57	1974	\$ 12,044	\$ 10,496
GHS FEDERAL CREDIT UNION	GREENVILLE	Multiple common bond-primarily healthcare	Yes	1	11,913	\$ 44,393	\$ 21,035	\$ 39,444	10.59	1954	\$ 12,095	\$ 10,526
DIXIES FEDERAL CREDIT UNION	DARLINGTON	Community	No	1	4,296	\$ 49,373	\$ 31,969	\$ 40,075	18.79	1947	\$ 13,452	\$ 11,336
NEIGHBORS UNITED FEDERAL CREDIT UNION	GREENWOOD	Community	Yes	1	7,022	\$ 50,869	\$ 24,329	\$ 44,463	12.28	1961	\$ 13,859	\$ 11,579
VITAL FEDERAL CREDIT UNION	SPARTANBURG	Community	Yes	0	7,394	\$ 54,362	\$ 40,107	\$ 48,295	10.56	1995	\$ 14,811	\$ 12,146
LATITUDE 32 FEDERAL CREDIT UNION	CHARLESTON	Community	Yes	1	7,145	\$ 55,201	\$ 40,248	\$ 48,530	11.95	1952	\$ 15,040	\$ 12,283
SECURED ADVANTAGE FEDERAL CREDIT UNION	SIMPSONVILLE	Multiple common bond-other	Yes	2	7,094	\$ 71,796	\$ 31,929	\$ 62,623	12.84	1959	\$ 19,561	\$ 14,979
SOUTH CAROLINA NATIONAL GUARD FEDERAL CREDIT UNION	COLUMBIA	Multiple common bond-primarily military	No	1	6,270	\$ 73,886	\$ 32,735	\$ 57,662	21.08	1966	\$ 20,130	\$ 15,319
UPSTATE FEDERAL CREDIT UNION	ANDERSON	Community	Yes	4	13,631	\$ 76,548	\$ 56,920	\$ 68,566	9.83	1993	\$ 20,856	\$ 15,752
CARO FEDERAL CREDIT UNION	COLUMBIA	multiple common bond-primarily educational	Yes	2	6,830	\$ 96,596	\$ 67,056	\$ 83,794	14.12	1990	\$ 26,318	\$ 19,009
ANDERSON FEDERAL CREDIT UNION	ANDERSON	multiple common bond-other	Yes	2	13,245	\$ 98,084	\$ 64,980	\$ 89,318	8.47	1953	\$ 26,723	\$ 19,251
CAROLINA FOOTHILLS FEDERAL CREDIT UNION	SPARTANBURG	Multiple common bond-primarily federal, state, local gov	Yes	4	16,370	\$ 127,296	\$ 87,816	\$ 110,291	11.49	1960	\$ 34,682	\$ 23,998
GREENVILLE HERITAGE FEDERAL CREDIT UNION	GREENVILLE	Community	Yes	3	12,438	\$ 130,880	\$ 81,563	\$ 113,715	12.80	1941	\$ 35,658	\$ 24,581
ARROWPOINTE FEDERAL CREDIT UNION	CATAWBA	Community	Yes	6	17,953	\$ 165,342	\$ 105,963	\$ 149,585	10.88	1960	\$ 45,047	\$ 30,181 <\$200,000M
MTC FEDERAL CREDIT UNION	GREENVILLE	Multiple common bond-primarily transportation equip.	Yes	9	17,325	\$ 212,169	\$ 120,932	\$ 169,565	14.74	1976	\$ 57,805	\$ 36,802 >\$200,000M
CAROLINA TRUST FEDERAL CREDIT UNION	MYRTLE BEACH	Community	Yes	6	42,009	\$ 254,894	\$ 189,837	\$ 225,369	10.46	1958	\$ 69,446	\$ 40,275
GREENVILLE FEDERAL CREDIT UNION	GREENVILLE	Community	Yes	3	31,080	\$ 270,516	\$ 189,994	\$ 234,744	10.86	1968	\$ 73,702	\$ 41,545
SOUTH CAROLINA TELCO FEDERAL CREDIT UNION	GREENVILLE	Multiple common bond-primarily communications and utilities	Yes	7	53,396	\$ 390,172	\$ 301,671	\$ 325,424	13.03	1935	\$ 106,302	\$ 51,273
CPM FEDERAL CREDIT UNION	NORTH CHARLESTON	multiple common bond-other	Yes	13	59,440	\$ 408,271	\$ 236,928	\$ 359,811	11.29	1975	\$ 111,233	\$ 52,745 <\$500,000M
FAMILY TRUST FEDERAL CREDIT UNION	ROCK HILL	Community	Yes	6	46,474	\$ 543,743	\$ 403,037	\$ 449,784	10.58	1957	\$ 148,143	\$ 61,978 >\$500,000M
REV FEDERAL CREDIT UNION	SUMMERVILLE	Multiple common bond-primarily military	Yes	16	50,522	\$ 654,832	\$ 485,807	\$ 548,897	9.69	1955	\$ 178,409	\$ 66,489
S.C. STATE FEDERAL CREDIT UNION	COLUMBIA	Multiple common bond-primarily federal, state, local gov	No	19	78,169	\$ 935,276	\$ 526,992	\$ 799,055	13.38	1952	\$ 254,816	\$ 77,875
ALLSOUTH FEDERAL CREDIT UNION	COLUMBIA	Community	No	22	120,192	\$ 940,471	\$ 539,160	\$ 798,203	16.64	1960	\$ 256,231	\$ 78,086
PALMETTO CITIZENS FEDERAL CREDIT UNION	COLUMBIA	Community	Yes	14	69,393	\$ 976,230	\$ 568,513	\$ 731,638	11.79	1936	\$ 265,974	\$ 79,537 <\$1,000,000M
SAFE FEDERAL CREDIT UNION	SUMTER	Multiple common bond-primarily military	Yes	17	126,415	\$ 1,160,455	\$ 829,604	\$ 1,014,458	11.63	1955	\$ 316,166	\$ 83,760 >\$1,000,000M
SRP FEDERAL CREDIT UNION	NORTH AUGUSTA	Community	Yes	20	160,727	\$ 1,193,844	\$ 726,597	\$ 1,039,710	12.04	1991	\$ 325,263	\$ 84,438
SHARONVIEW FEDERAL CREDIT UNION	INDIAN LAND	Multiple common bond-primarily chemical	Yes	18	89,992	\$ 1,613,611	\$ 1,328,556	\$ 1,151,605	9.72	1976	\$ 436,845	\$ 92,959
SOUTH CAROLINA FEDERAL CREDIT UNION	NORTH CHARLESTON	Multiple common bond-other	Yes	24	167,640	\$ 1,949,824	\$ 1,491,154	\$ 1,515,657	11.28	1936	\$ 463,544	\$ 99,784
FOUNDERS FEDERAL CREDIT UNION	LANCASTER	Multiple common bond-other	Yes	31	225,752	\$ 2,775,297	\$ 2,290,427	\$ 2,282,674	12.75	1983	\$ 529,095	\$ 116,541
Total	47			255	1,519,120	\$ 15,685,392	\$ 11,082,987	\$ 12,862,502			\$ 3,975,981	\$ 1,398,893

12.32 Median