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SOUTH CAROLINA  
**STATE BOARD OF FINANCIAL INSTITUTIONS**

Budget, Operations, Policy, and Planning Committee

**MINUTES**

**Thursday, August 23, 2018**

**1:00 P.M.**

**1200 Senate Street, Wade Hampton Office Building  
Governor's Conference Room  
Columbia, South Carolina**

The Budget, Operations, Policy, and Planning Committee of the State Board of Financial Institutions met on August 23, 2018.

Chairman Don Pennington and Member Howard Wright attended by phone. Member Scott Conley was unable to attend.

Others in attendance were Chief of Staff Clarissa Adams, Board Liaison Alicia Sharpe, HR Manager Lisa O'Sullivan, General Counsel Robin Johnson, and Assistant General Counsel Bill Condon.

The August 23, 2018 Agenda was approved by General Consent.

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

Mr. Wright moved that the Committee enter Executive Session. The Chairman seconded that motion. The Committee unanimously approved the motion to enter Executive Session. Before entering Executive Session, the Chairman asked Mr. Condon to state the purpose for Executive Session. Mr. Condon stated, "The purpose of today's Executive Session is to discuss the Planning Stage documents for the two Commissioners, to discuss merit increases for the two Commissioners, and to receive legal advice as needed."

Immediately before the conclusion of Executive Session, a motion was made to exit Executive Session. The motion was seconded and passed unanimously.

A motion was made and seconded to approve the Planning Stage document for each Commissioner with the addition amendments as discussed in Executive Session and with personnel from the State Treasurer's Office incorporating the appropriate amendment language into each Planning Stage document. The motion passed unanimously.

A motion was made and seconded to hold regularly scheduled Committee meetings for the remainder of 2018 on September 20, October 18, November 15, and December 13 and for 2019 on January 24, March 21, April 18, May 16, June 20, August 22, September 19, October 17, November 14, and December 12. The motion passed unanimously.

The **next scheduled Committee meeting** is Thursday, September 20, 2018.

There being no further business and the meeting was adjourned by acclamation.