

**STATE BOARD OF FINANCIAL INSTITUTIONS**  
**MINUTES**  
**March 6, 2013**  
**Columbia, South Carolina**

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Upon proper call and due notice to all of its members and after having given required public notice, the State Board of Financial Institutions assembled in a meeting this the 6th day of March 2013, with Chairman Curtis M. Loftis, Jr. presiding. Members present were: Messrs. Anderson, Apple, Conley, Hassell, Hart, Pennington, Saunders, Williams, and Wright. Absent was Ms. Marcum. In attendance were Commissioner Louie Jacobs, Interim Commissioner Jim Copeland, Mr. Carl Jeffcoat, Consumer Finance Division, Ms. Kathy Bickham, Assistant Commissioner of Banking, Ms. Amy Wright, Secretary to the Board, Ms. Dinah Raven, Deputy State Treasurer, State Treasurer's Office and Mr. Bill Condon, General Counsel, State Treasurer's Office.

Chairman Loftis welcomed new Board member Mr. Donald Pennington. Mr. Pennington fills the vacant seat for the Consumer Representative.

On motion of Mr. Saunders, duly seconded by Mr. Hassell and unanimously carried, the Board approved minutes from the February 6, 2013 meeting.

On motion of Mr. Anderson, duly seconded by Mr. Hart and unanimously carried, the Board accepted the Notice Agenda Items (Blue Agenda) as follows:

**Consumer Finance Division**

The following Supervised Consumer Finance Licensees have advised of change of address as follows: (a) Carolina Title Loans, Inc. dba Carolina Title Loans from 2116 Broad River Road to 1929 Broad River Road, Columbia.

Notification has been received that the following Supervised Consumer Finance License has been voluntarily surrendered for cancellation:

- a. National Title Loan, Inc., 1821 US Highway 321, Suite 101, Bowling Green.
- b. Langston Enterprises, Inc. dba Title Express II, 2405 East Palmetto Street, Suite A, Florence.
- c. Gibson's Finance, Inc., 8250 Savannah Highway, Norway.
- d. Commonwealth Finance, Inc., 8521 Old State Road, Holly Hill.
- e. Commonwealth Finance, Inc., 1346 Russell Street, Orangeburg.
- f. D & J Enterprises, Inc. dba Cash on the Spot Car Title Loans, 990 South Cherry Road, Rock Hill.
- g. D & J Enterprises, Inc. dba Cash on the Spot Car Title Loans, 1123-B Highway 9 Bypass, Lancaster.
- h. Select Portfolio Servicing, Inc., 10401 Deerwood Park Boulevard, Building 2, 2<sup>nd</sup> Floor, Jacksonville.

**EXAMINING DIVISION**

None.

**LEGISLATIVE AND OTHER UPDATES**

Mr. Hassell stated that they have yet to be notified of the State Supreme Court's decision as to "the unauthorized practice of law" by financial institutions and that he would certainly update everyone once they have been notified.

**REGULAR SESSION**

**Consumer Finance Division**

On motion of Mr. Williams duly seconded by Mr. Anderson and unanimously carried, the Board approved the requests for Supervised Consumer Finance Licenses for In-State as follows:

1. Request of 1<sup>st</sup> Finance, LLC to operate at 1346 Russell Street, Orangeburg, South Carolina 29115. **(New)**
2. Request of CNG Investments, Inc. dba Cash N Go Title Loans to operate at 911 Northeast Main Street, Simpsonville, South Carolina 29642. **(#active 11)**
3. Request of Lifeline Financial Services, Inc. dba Smart Choice Title Loans to operate at 6725-B Calhoun Memorial Highway, Easley, South Carolina 29640. **(#active 6)**
4. Request of Regional Finance Corporation of South Carolina dba Regional Finance of Greenville 2 to operate at 3405 White Horse Road, Suite C, Greenville, South Carolina 29611. **(#active 69)**
5. Request of Three Rivers Investments, Inc. dba Always Money to operate at 7510 Garners Ferry Road, Columbia, South Carolina 29209. **(#active 22)**
6. Request of Three Rivers Investments, Inc. dba Always Money to operate at 2245 Cherry Road, Rock Hill, South Carolina 29732. **(#active 22)**

On motion of Mr. Anderson duly seconded by Mr. Williams and unanimously carried, the Board approved the requests for Supervised Consumer Finance Licenses for Out-of-State as follows:

7. Request of CitiFinancial, Inc. to operate at 8036 Brooklyn Boulevard Park Square Shopping Center, Brooklyn Park, Minnesota 55445. (**#active 11**)

On motion of Mr. Hart duly seconded by Mr. Apple and unanimously carried, the Board approved the requests for Deferred Presentment as follows:

8. Request of Cash Doctors, LLC dba Discount Cash Advance for a license to provide deferred presentment services at 1291 North Fraser Street, Georgetown, South Carolina 29440. (**#active 1**)
9. Request of Cash Doctors, LLC dba Discount Cash Advance for a license to provide deferred presentment services at 8540 Old State Road, Holly Hill, South Carolina 29059. (**#active 1**)
10. Request of Cash Doctors, LLC dba Discount Cash Advance for a license to provide deferred presentment services at 1354 Grove Park Village, Orangeburg, South Carolina 29115. (**#active 1**)
11. Request of Cash Doctors, LLC dba Discount Cash Advance for a license to provide deferred presentment services at 4548 Ladson Road, Suite 7, Summerville, South Carolina 29485. (**#active 1**)

On motion of Mr. Wright duly seconded by Mr. Saunders and unanimously carried, the Board approved the request for Check Cashing Level II Services as follows:

12. Request of Deepak Investments, LLC dba Short Trip #11, for a license to provide check cashing Level II services at 415 Boykin Avenue, Lamar, South Carolina 29059. (**New**)
13. Request of Manhiani Enterprises, LLC dba Mani's Mart for a license to provide check cashing Level II services at 211 Cary Drive, Beech Island, South Carolina 29842. (**New**)
14. Request of Nidhi Enterprises, LLC dba Quick Pantry #37 for a license to provide check cashing Level II services at 1093 Five Chop Road, Orangeburg, South Carolina 29115 (**New**)

Examining Division

None.

**EXECUTIVE SESSION**

On motion of Mr. Hassell duly seconded by Mr. Conley and unanimously carried, the Board voted to go into Executive Session to receive and discuss information pertaining to examinations of institutions required to be made by law and trade secrets.

**RETURN TO REGULAR SESSION**

On motion of Mr. Hart, duly seconded by Mr. Conley and unanimously carried, the Board returned to Regular Session. No other vote was taken in Executive Session.

The following actions were taken in Regular Session on items discussed in Executive Session:

Consumer Finance Division

None.

Examining Division

On motion of Mr. Hassell duly seconded by Mr. Anderson and unanimously carried, the Board approved the request of Southern First Bank, National Association, Greenville, for approval to convert from a National bank to a South Carolina State chartered bank to be named Southern First Bank.

On motion of Mr. Williams duly seconded by Mr. Hart and unanimously carried, the Board approved the request of First South Bank, Spartanburg, to relocate its Main Street Branch, Columbia.

On motion of Mr. Anderson duly seconded by Mr. Conley and unanimously carried, the Board authorized the Commissioner of Banking to execute administrative procedures.

The Board, through consensus, scheduled its next meeting for **April 3, 2013**.