

**STATE BOARD OF FINANCIAL INSTITUTIONS**  
**MINUTES**  
**May 1, 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 1st day of May 2013, with Mr. Neal Anderson presiding. Members present were: Messrs. Apple, Conley, Hart, Pennington, Saunders, Williams, Wright, and Ms. Marcum. Absent were Chairman Loftis and Mr. Hassell. In attendance were Commissioner Louie Jacobs, Interim Commissioner Jim Copeland, Mr. Ron Bodvake, Consumer Finance Division, Ms. Kathy Bickham, Assistant Commissioner of Banking, Mr. Rick Green, Banking Division, Ms. Amy Wright, Secretary to the Board, Ms. Dinah Raven, Deputy State Treasurer, State Treasurer's Office, Mr. Bill Leidinger, Chief of Staff, State Treasurer's Office, Ms. Clarissa Adams, Deputy State Treasurer, State Treasurer's Office, Ms. Karen Wicker, Senior Assistant Treasurer, State Treasurer's Office and Mr. Bill Condon, General Counsel, State Treasurer's Office.

On motion of Mr. Saunders, duly seconded by Mr. Hart and unanimously carried, the Board approved minutes from the April 3, 2013 meeting.

The Board accepted the following Notice Agenda Items (Blue Agenda) as information:

Consumer Finance Division

The following Supervised Consumer Finance Licensees have advised of change of address as follows: (a) Republic Finance, LLC from 2400-G North Pleasantburg Drive to 2400-F North Pleasantburg Drive, Greenville; (b) AutoMoney, Inc. dba AutoMoney, Inc. of Crowson Road from 700 Crowson Road to 4701 Devine Street, Columbia; (c) American Acceptance Corporation of South Carolina from 1517 North Kings Highway to 3890 Renee Drive, Myrtle Beach; (d) Lending Solutions, Inc. from 11885 Lackland Road, Suite 310 to 940 West Port Plaza, Suite 400, Saint Louis; (e) Three Rivers Investments, Inc. dba Always Money from 3522 Earle E. Morris Jr. Highway to 3552 Highway 153, Greenville; (f) Home Financial Services of Anderson, Inc. from 121-B East Belt Line Boulevard to 100 Miracle Mile Drive, Suite B, Anderson.

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

1. Guardian Fidelity Mortgage, Inc., 71 North Congress Street, York.

Employment of Veronica Dale, Administrative Assistant, effective April 17th, 2013.

Examining Division

Employment of Aaron W. Fleming, Financial Institutions Examiner I, effective April 19, 2013.

**LEGISLATIVE AND OTHER UPDATES**

No legislative reports or updates were given.

**REGULAR SESSION**

Consumer Finance Division

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

1. Request of AutoMoney, Inc. dba AutoMoney, Inc. of Two Notch #2 to operate at 10305 Two Notch Road, Columbia, South Carolina 29229. (**#active 46**)
2. Request of AutoMoney, Inc. dba AutoMoney, Inc. of Knox Abbott Drive to operate at 1400 Knox Abbott Drive, West Columbia, South Carolina 29169. (**#active 46**)
3. Request of First Financial Corporation dba First Credit of Charleston to operate at 1703 Savannah Highway, Unit 5, Charleston, South Carolina 29047. (**#active 13**)
4. Request of Makers Financial Group, Inc. dba Makers Finance to operate at 119-F East 4<sup>th</sup> North Street, Summerville, South Carolina 29483. (**#active 17**)
5. Request of Regional Finance Corporation of South Carolina dba Regional Finance of Simpsonville to operate at 120 Highway 14, Suite C, Simpsonville, South Carolina 29681. (**#active 70**)
6. Request of Seneca Services, LLC dba Presta Plata to operate at 1326 Haywood Road, Suite 202, Greenville, South Carolina 29615. (**#New**)
7. Request of Sunset Finance Co., LLC dba Sunset Finance of Easley to operate at 104 South Pendleton Street, Easley, South Carolina 29640. (**#active 8**)

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

8. Request of NC Financial Solutions of South Carolina, LLC dba NetCredit for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at 200 West Jackson Boulevard, Suite 2400, Chicago, Illinois 60606. **(New)**
9. Request of NC Financial Solutions of South Carolina, LLC for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at [www.netcredit.com](http://www.netcredit.com) **(New)**

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

10. Request of Josef of Charleston, LLC dba Josef Market for a license to provide check cashing Level II services at 5341 Dorchester Road, North Charleston, South Carolina 29418. **(New)**

Mr. Copeland reviewed his Planning Stage for 2013-2014.

#### Examining Division

Mr. Jacobs reviewed his accomplishments for his review period of 2012 to 2013.

#### Examining and Consumer Finance Divisions

Mr. Jacobs and Mr. Copeland reviewed their division's Information Security Policies.

### **EXECUTIVE SESSION**

On motion of Mr. Conley duly seconded by Mr. Hart 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.

### **RETURN TO REGULAR SESSION**

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

MINUTES, St. Board of Fin. Inst., March 6, 2013

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

Consumer Finance Division

None.

Examining Division

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

The Board, through consensus, scheduled its next meeting for **June 5, 2013**.