

**STATE BOARD OF FINANCIAL INSTITUTIONS M I N U T E S**  
**October 13, 2016\***  
**Columbia, South Carolina**

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\*The October Board Meeting scheduled for October 5<sup>th</sup> was cancelled and rescheduled to October 13 due to Hurricane Matthew.

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 13th day of October, 2016, with Chairman Loftis presiding. Members present were: Messrs. Buyck, Hassell, Pennington, and Wright. In attendance were, Commissioner Ron Bodvake; Interim Commissioner Kathy Bickham, ; Mr. Jim Copeland, Assistant Commissioner, Consumer Finance Division, Mr. Carl Jeffcoat, Assistant Commissioner, Consumer Finance Division, Ms. Sally Estes, Consumer Finance Division, Mr. Bert Cassell, General Counsel, State Treasurer's Office, Mr. Paul Ham, Administration Division Director, State Treasurer's Office, and Mr. Tony Kester, Assistant to the Chairman, State Treasurer's Office.

Members participating by phone: Ms. Marcum, Mr. Hart, and Mr. Saunders.

The Agenda was approved by General Consent.

The September 7, 2016 Board Minutes were approved by General Consent.

It was announced Mr. Jim Copeland planned to retire January 2, 2017.

The following Notice Agenda Items were approved by General Consent:

The following Supervised Consumer Finance Licensees have advised of change of address as follows: (a) Regional Finance Corporation of South Carolina from 1291 John C. Calhoun Drive to 1884 Columbia Road, Orangeburg; (b) Regional Finance Corporation of South Carolina from 718-A Montague Avenue to 716 B Montague Avenue, Greenwood; (c) TitleMax of South Carolina, Inc. dba TitleMax from 271 Carowinds Boulevard to 3672 Foothills Way, Fort Mill.

The following Supervised Consumer Finance Licensees have advised of change of name as follows: (a) Nationstar Mortgage LLC to Nationstar Mortgage LLC dba Mr. Cooper, Dallas, Texas; (b) Western-Shamrock Corporation from dba [www.westernshamrockcorp.com](http://www.westernshamrockcorp.com) to [www.westernshamrock.com](http://www.westernshamrock.com).

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

TitleMax of South Carolina, Inc. dba TitleMax, 2094 Bells Highway,  
Walterboro, South Carolina.

## **EXAMINING DIVISION**

Retirement of Commissioner Louie Jacobs effective October 3, 2016

Resignation of Anthony Briseno, Financial Institutions Examiner I, effective October 3, 2016.

## **REGULAR SESSION**

### **Consumer Finance Division**

The following requests for Supervised Consumer Finance and Level II Check Cashing Services were approved by General Consent:

### **OUT-OF-STATE**

1. Request of AAA CFN, LLC dba AAA Community Finance X for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at 117 South Prairie Street, Bethalto, Illinois 62010. **(New)**
2. Request of AAA CFN, LLC for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at [www.aaacommunityfinance.com](http://www.aaacommunityfinance.com). **(New)**
3. Request of AC Autopay LLC for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at 1147 Broadway, Suite 100, Denver, Colorado 80203. **(New)**
4. Request of AC Autopay LLC for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at [www.autopay.com](http://www.autopay.com). **(New)**

5. Request of Flagship Credit Acceptance LLC for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at [flagshipacc.com](http://flagshipacc.com). (**#Active5**)
6. Request of NFH South Carolina LLC dba Finova Financial for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at 1400 Centrepark Boulevard, Suite 800, West Palm Beach, Florida 33401. (**New**)
7. Request of NFH South Carolina LLC for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at [www.finovafinancial.com](http://www.finovafinancial.com). (**New**)
8. Request of 4finance South Carolina, Inc. dba ZAPLO for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at 1320 Cornwall Road, Suite 204, Oakville, Ontario L6J7W5. (**New**)
9. Request of 4finance South Carolina, Inc. for a Supervised Consumer Finance License to perform certain lending operations in South Carolina from its location at [www.zaplo.com](http://www.zaplo.com). (**New**)

### **CHECK CASHING LEVEL II SERVICES**

10. Request of Neelkanth Enterprise LLC dba Quick Pantry # 42 for a license to provide Check Cashing Level II services at 100 East Columbia Avenue, Batesburg, South Carolina 29006. (**New**)
11. Request of S&M Foods, LLC dba Stop N Go 3 for a license to provide Check Cashing Level II services at 6140 Augusta Road, Greenville, South Carolina 29605. (**New**)
12. Request of Sergio P Torres dba El Mexicano for a license to provide Check Cashing Level II services at 301 Batesburg Highway, Saluda, South Carolina 29138. (**New**)

The following application for a Supervised Consumer Finance License was denied by General Consent:

13. Request for denial of McCarson Investment Co., Inc. dba McCarson Finance Company for a Supervised Consumer Finance license to perform certain lending operations in South Carolina from its location at 317 N. Main St. Suite B Greenville, SC 29601. (**NEW**)

## **EXECUTIVE SESSION**

On motion of Mr. Hassell, duly seconded by Mr. Pennington, and unanimously carried, the Board voted to go into Executive Session to receive and discuss information pertaining to information regarding contractual arrangements, examination findings, personnel matters, receive legal advice, discuss documents or information incidental to proposed contractual matters, discuss confidential information or trade secrets of institutions under examination.

On motion of Mr. Hassell, duly seconded by Mr. Buyck, and unanimously carried, the Board returned to Regular Session. No other votes were taken in Executive Session.

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

### **Examining Division**

On motion of Mr. Wright, duly seconded by Mr. Pennington, and unanimously carried, the Board approved the application of CresCom Bank, Charleston, South Carolina, to establish a branch at 115 North Third Street, Suite 101, Wilmington, North Carolina.

On motion of Mr. Hassell, duly seconded by Mr. Buyck, and unanimously carried, the Board approved the application of Anderson Brothers Bank, Mullins, South Carolina, to establish a branch at 2139 North Main Street, Unit F, Summerville, South Carolina.

On motion of Mr. Pennington, duly seconded by Mr. Hassell, and unanimously carried, the Board approved the request of South State Bank, Columbia, South Carolina, to merge with Georgia Bank & Trust Company of Augusta, Augusta, Georgia, and to operate the twelve offices of Georgia Bank & Trust Company of Augusta as branches of South State Bank.

The Board, through consensus, scheduled its next meeting for November 2, 2016.

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

An audio copy of the meeting is available upon request.

