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Executive Subcommittee

Friday, August 19th, 2016

Blatt Room 110

Archived Video Available

- I. Pursuant to House Legislative Oversight Committee Rule 6.8, South Carolina ETV was allowed access for streaming the meeting. You may access an archived video of this meeting by visiting the South Carolina General Assembly's website (<http://www.scstatehouse.gov>) and clicking on *Committee Postings and Reports*, then under *House Standing Committees* click on *Legislative Oversight*. Then, click on *Video Archives* for a listing of archived videos for the Committee.

Attendance

- I. The Executive Subcommittee meeting was called to order by Representative Funderburk, on the afternoon of Friday, August 19th, 2016, in Room 110 of the Blatt Building. The following members of the Subcommittee were present: Representative Funderburk, Representative Weston Newton, and Representative Robert Williams.

Minutes

- I. House Rule 4.5 requires standing committees to prepare and make available to the public the minutes of committee meetings, but the minutes do not

have to be verbatim accounts of meetings. It is the practice of the Legislative Oversight Committee to provide minutes for its subcommittee meetings.

- II. Representative Funderburk moved to approve the minutes from the July 12th, 2016 Subcommittee meeting.

Rep. Funderburk’s motion to approve the minutes from July 12 th , 2016:	Yea	Nay	Not Voting
Rep. Funderburk	✓		
Rep. Newton	✓		
Rep. Williams	✓		
Rep. Putnam			NP

Discussion of the Executive Subcommittee

- I. Representative Funderburk opened the floor for subcommittee members to ask questions of the agency. Members asked questions about topics including, but not limited to, the following:
 - a. Tuition pre-payment program;
 - b. Whether the agency had suggestions for changes in law;
 - c. Agency’s conversion to the South Carolina Enterprise Information System (SCEIS);
 - d. Audit policies;
 - e. 2008-09 recession;
 - f. Agency personnel responsible for reviewing and assessing the agency’s investment performance;
 - g. Utilization of S.M.A.R.T. in the agency’s strategic plan;
 - h. Asset allocation; and
 - i. Securities lending, including whether notification about gains and losses is provided to colleges, universities, and other agencies.

- II. Multiple motions related to the Treasurer’s Office were made at the meeting. The motions and vote tallies are as follows:

Rep. Newton's motion that the Subcommittee Study include a recommendation that during the Subcommittee's study of the Attorney General's Office, the Subcommittee discuss the process related to approval of litigation retention agreements as well as approval of settlement agreements.	Yea	Nay	Not Voting
Rep. Funderburk	✓		
Rep. Newton	✓		
Rep. Williams	✓		
Rep. Putnam			NP

Rep. Newton's motion that the Subcommittee Study include a recommendation that the General Assembly and Treasurer's Office work to ensure the focus, duties, and roles of the Office are clearly defined for the public, agencies, and all entities with whom the Office interacts.	Yea	Nay	Not Voting
Rep. Funderburk	✓		
Rep. Newton	✓		
Rep. Williams		✓	
Rep. Putnam			NP

Rep. Newton's motion that the Subcommittee Study include a recommendation that the Treasurer's Office create a plan to address employee retention and the Subcommittee follow up with the Treasurer's Office's on this issue in 2017.	Yea	Nay	Not Voting
Rep. Funderburk	✓		
Rep. Newton	✓		
Rep. Williams	✓		
Rep. Putnam			NP

Rep. Newton's motion that staff begin drafting a Subcommittee report based on the recommendations adopted.	Yea	Nay	Not Voting
Rep. Funderburk	✓		
Rep. Newton	✓		
Rep. Williams	✓		
Rep. Putnam			NP

III. The meeting was adjourned.