


MEMORANDUM

TO: State Fiscal Accountability Authority Executive Staff and Division Directors;
Department of Administration Executive Staff and Division Directors;
State Agencies; and, Bond Lawyers

FROM: Grant Gillespie, Executive Director 

CC: Delbert H. Singleton, Jr., Assistant Executive Director

DATE: July 13, 2020

SUBJECT: New requirement for private participants disclosures
Revisions to the agenda item worksheet and bond transmittal form

Beginning with the SFAA meeting scheduled for August 18, 2020, every request for approval to be considered by the SFAA's governing board must be accompanied by a disclosure form for each private participant if the participant's identity will be known at the time of approval. A private participant is a legal entity or natural person who may directly benefit from, and is participating in or directly associated with, the requested approval. For additional guidance, please see the instructions included on the disclosure forms. There are two forms, one for legal entities and one for natural persons. Both are attached. Approval requests not accompanied by the appropriate Disclosure form may not be included on the meeting agenda.

While a properly completed disclosure form may provide all the information needed, requests for additional information are not unusual.

To ensure these forms are submitted when and if applicable, revisions have been made to both the agenda item worksheet and the bond transmittal form. The updated versions are attached.

When posting agenda items, we do not anticipate including the completed forms as attachments.

With regard to the August 18, 2020 SFAA meeting, we will allow for extra time for this information to be received. Therefore, all applicable Disclosure forms should be received by the Board Secretary on or before July 30, 2020.

As with any new process, we anticipate the forms will evolve over time. If you have questions, please contact Sara Hutchins at shutchins@ogc.sc.gov or Keith McCook at kmccook@ogc.sc.gov.