

## Curtis Loftis

South Carolina State Treasurer



South Carolina State Treasurer Curtis Loftis is a successful businessman who turned his family's business into one of the Midlands' most trusted brand names. In 2000, after retiring from the day-to-day management of his business, he founded and is the sole benefactor of The Saluda Charitable Foundation. The Foundation focuses its giving on the education, nutrition and medical care of children, especially those with disabilities. Saluda Charitable has served

nearly 300,000 meals, built a church, renovated schools and hospitals, and sponsored medical missions and food pantries.

His extensive experience in the private and charitable sectors motivated Loftis to enter public service.

Loftis won all 46 counties in the primary and in the November 2010 election, and has quickly acted on his campaign promises to make the Treasurer's office more accountable, transparent and efficient. Treasurer Loftis has raised the bar on transparency by putting his entire work calendar online, becoming the first and only elected official in the country to do so. Loftis also refuses a state-issued car, saving taxpayers money by driving his own car to and from work.

The State Treasurer is the "private banker" for South Carolina. The State Treasurer's Office is responsible for the investment, cash management, and safekeeping of the State's general and restricted funds and a portion of the assets of the South Carolina Retirement Systems. The Treasurer's office provides fiscal management services, including receipt and disbursement of all funds. The Treasurer's office coordinates all banking services, manages the State's debt, and administers both the unclaimed property and college savings programs.

"Our office and professional staff work closely with the banking industry all across South Carolina," Treasurer Loftis said. "Businesses small and large along with the government sector all

depend on a healthy banking industry to maintain their daily operations. Here in the Treasurer's office, our operations are similar to the vast majority of banks in South Carolina: we maintain sound and conservative investment strategies."

South Carolina is leading the way by maintaining a strong bond rating. In February, the state received the highest possible AAA bond rating from rating services Moody's and Fitch Services. Standard & Poor's gave the state an AA Plus (AA+) rating. Also in February, the Treasurer's Office refinanced \$340 million in taxpayer funded general obligation debt and \$20.8 million of the University of South Carolina's state-institution debt. The combined refinancing will save the state nearly \$24 million.

The Treasurer is Vice Chairman of the State Budget & Control Board. The Budget and Control Board (Agency) is at the core of South Carolina's State Government, handling functions such as: the SC Retirement System, State Procurement, State Insurance Programs, The Budget Office, State Auditor's Office, State Human Resources' Office, General Services, The Budget Office and the State Technology Office.

The Treasurer is a member of the South Carolina Retirement System Investment Commission, which manages the System's approximately \$25 billion investment pool. The South Carolina Retirement System Investment Commission's goal is to maximize the return of the System's assets while safeguarding capital for its retirees.

The Treasurer is the Chairman of the State Board of Financial Institutions. The Board supervises financial institutions under its jurisdiction through the Bank Examining Division and supervises mortgage originators and lenders, finance companies, pay-day lenders, and title lenders through its Consumer Finance Division.

Loftis was born in Columbia and graduated from the University of South Carolina where he was a president of the Pi Kappa Alpha fraternity and served as president of the student senate.

Loftis is an avid outdoorsman. He enjoys hiking, fly-fishing, rock climbing, hunting, and working on his land. Loftis serves as a member of the Saluda-Ternopil board of directors and Doctors on Missions. He lives in West Columbia and is a member of the First Baptist Church.