

Office of Regulatory Staff Continuing Request for Information
In Response to the Letter Dated October 29, 2020 by the Santee Cooper Oversight Committee
Request: CRI.2 (SUPPLEMENTAL 2021-01-15)

CRI.2 Please provide detailed context, plans and justification for the statement “going to have to finance some new construction, new assets at some point in time.”

Response should include, but is not limited to:

- a. Types of new construction and/or new assets
- b. Business reason and purpose for new construction and/or new assets
- c. Detail of any capital projects for which Santee Cooper may use the \$100 million in new money
- d. Purchase and in-service dates of capital projects, new construction and/or new assets
- e. Identification and provision of the name, title and contact information (phone/e-mail) for individual responsible for the information contained in the response

Santee Cooper continues to evaluate our most recent capital budget. Specific projects are being analyzed to determine tax-exempt eligibility in order to determine expenditures that will be funded with the 2020A new money proceeds.

Based on tax rules, Santee Cooper can reimburse for expenditures paid 60 days prior to the 2020A bond issuance. Projects and tax analysis have been completed for this time frame as well as for expenditures through year-end. As a result, Santee Cooper can reimburse the Capital Improvement Fund for approximately \$15.8 million in tax-exempt expenditures from September 6-December 31, 2020. This reimbursement is scheduled to occur the week of January 11. Below you will find details of the reimbursement by project:

Distribution System	\$ 8,566,677.94
VC Summer 1	3,401,750.28
Winyah Generating Station	649,258.82
Rainey Generating Station	3,216,315.98
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	\$ 15,834,003.02

Santee Cooper will use the remaining proceeds towards tax-exempt qualified projects in 2021. Tax analysis for these projects is ongoing and no specific projects have been identified as of January 15, 2021.

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INDIVIDUAL RESPONSIBLE FOR THE INFORMATION CONTAINED IN THE RESPONSE:

Name	Suzanne Ritter
Title	Treasurer
Phone	843-761-8000 ext. 4071
Email	shritter@santeecooper.com

ATTESTATION:

I, Kenneth W. Lott, attest that the answers provided above, coupled with the information previously provided in response to this Request, are full and accurate as of 1/10/2021.

Signature of Officer: _____



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In Response to the Letter Dated October 29, 2020 by the Santee Cooper Oversight Committee
Request: CRI.5 (SUPPLEMENTAL 2021-01-15)

CRI.5 Please provide a detailed description of any and all discussions (whether occurring before or after any bond related financial transactions) with internal or external entities related to the financial transactions, which were announced by Santee Cooper on October 28, 2020.

Response should include, but is not limited to:

- a. Date of discussions
- b. Names of individuals that attended the discussions
- c. Timeline for planning the financial transaction (i.e. the start date and end date)
- d. Dates on which approval was sought from the Santee Cooper Board of Directors
- e. Date on which approval was gained from the Santee Cooper Board of Directors
- f. Purpose of discussion
- g. Identification and provision of the name, title and contact information (phone/e-mail) for individual responsible for the information contained in the response.

Santee Cooper has continued to have various discussions concerning the 2020AB transaction. The primary topics of these discussions were the use of the bond proceeds, questions on compliance with Cook Settlement and the development of communications materials that include 2020AB transaction data. We do not have dates for all discussions because many were impromptu; however, below you will find a list of individuals who participated in at least some of these discussions:

Santee Cooper Internal Personnel

- Mark Bonsall, President & CEO
- Ken Lott, Chief Financial & Administration Officer
- Suzanne Ritter, Treasurer
- Pamela Williams, Chief Public Affairs Officer & General Counsel
- Shawan Gillians, Director of Legal Services & Corporate Secretary
- Faith Williams, Manager of Debt Management & Investor Relations
- Nan Cline, Senior Financial Analyst
- Rahul Dembla, Senior Director of Finance & Resource Planning
- Greg McCormack, Senior Manager of Financial Forecast
- Devin Ritter, Financial Analyst III
- Rebecca Roser, Associate General Counsel
- Mollie Gore, Director Corporate Communications
- Geoff Penland, Director State & Federal Government Relations
- Yvette Rowland, Senior State & Federal Government Liaison
- Brittany Felkel, Administrator Investments

Santee Cooper Board members

- Dan Ray
- David Singleton
- Kristofer Clark
- William Finn
- Merrell Floyd
- Calhoun Land

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- Stephen Mudge
- Peggy Pinnell
- Barry Wynn
- Charles Leaird

Other Santee Cooper Team Members

- Public Financial Management (Financial Advisor): Mike Mace, Eric Smith
- Nixon Peabody (Disclosure, Bond & Tax Counsel): Liz Columbo, Virginia Wong, Barry Rothchild, Mitch Rapaport
- Nelson Mullins (Outside Legal Counsel & Advisors): Rush Smith, Carmen Thomas, Matt Bogan, Dwight Drake, Earle Taylor, Jay Suhr
- Gillivan, White & Boyd (Outside Legal Counsel & Advisors): John T. Lay
- Centerview (Investment Banking Advisors): John Cogan, Peter Hearne and Zach Mohamed
- Fred Allen & Associates (Public Relations): Fred Allen, Camlin Moore

Santee Cooper representatives including Mark Bonsall, Pamela Williams, Shawan Gillians, Yvette Rowland, Geoff Penland and Fred Allen have been providing stakeholders an update on recent progress, and the 2020AB transaction has been discussed in these meetings:

- December 16
 - House Ways and Means Santee Cooper Ad Hoc Committee Meeting – Presentation by Pamela Williams, Shawan Gillians and Dan Ray
 - Discussion with Rep. Lee Hewitt
- December 17 – Discussions with Sen. Greg Hembree and Rep. Jeff Johnson
- December 18 - Discussions with Rep. Gilda Cobb-Hunter and Rep. Heather Crawford
- December 22 - Discussions with Rep. Garry Smith and Sen. Brian Adams
- January 4 - Presentation to the Lake Marion Regional Water Agency by Pamela Williams

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