

MEETING OF THE AUDIT COMMITTEE  
WAMPEE CONFERENCE CENTER  
PINOPOLIS, SOUTH CAROLINA  
FRIDAY, APRIL 20, 2018 – 9:00 A.M.

Committee Members Present: Chairwoman Peggy H. Pinnell, Directors Merrell W. Floyd, Stephen H. Mudge, Jack F. Wolfe and Acting Chairman William A. Finn, ex officio

Other Directors Present: Kristofer Clark, J. Calhoun Land IV, Dan J. Ray, David F. Singleton, and Barry D. Wynn

Staff Members Present: James E. Brogdon, Jr., Interim President and Chief Executive Officer; Marc R. Tye, Executive Vice President and Chief Operating Officer; Jeffrey D. Armfield, Senior Vice President & Chief Financial Officer; J. Michael Baxley, Senior Vice President & General Counsel; Pamela J. Williams, Senior Vice President, Corporate Services; Michael Crosby, Senior Vice President, Nuclear Energy; Dom Maddalone, Senior Vice President, Information Systems & CIO; Richard S. Kizer, Vice President, Public Affairs; Elizabeth H. Warner, Vice President, Legal Services & Corporate Secretary; James D. Poston, Vice President, Retail Operations; Suzanne H. Ritter, Vice President & Controller; Stephen H. Pelcher, Deputy General Counsel-Nuclear & Regulatory Compliance; Monique L. Washington, General Auditor; Mollie Gore, Manager, Corporate Communications; Mike Cool, Manager, Economic Development; Jim D. Rabon, Manager, Conservation & Energy Efficiency; Greg McCormack, Senior Advisor to President & CEO and Sandra R. Starks, Assistant Corporate Secretary.

Also in attendance were Rob Hochstetler and Jim Lamb of Central Electric Power Cooperative; Pat Howle of Horry Electric Cooperative; Rob Ardis of Santee Electric Cooperative; Dwayne Cartwright, Mark Gaddy and Kim Mims of Berkeley Electric Cooperative; Dennis Boyd of Nucor; and Attorney Robert R. Smith, II, representing Nucor.

An agenda, including the time, date and location of the meeting, was posted on Santee Cooper's website and in the Santee Cooper lobby on Wednesday, April 18, 2018. The agenda was emailed to all outlets on the media list and to those who requested notice of the meeting on Wednesday, April 18, 2018.

Chairwoman Pinnell presided, and Ms. Starks kept the minutes.

Upon motion by Director Mudge, seconded by Director Wolfe, the Committee unanimously voted to waive reading of the minutes of the March 19, 2018 meeting of the Audit Committee and adopted the minutes as submitted.

Ms. Washington present the Audit Committee and Internal Audit Charters (Exhibits AC 4-1-18 and AC 4-2-18) and recommended their approval.

Upon motion by Director Mudge and second by Director Floyd, the Charters were approved by the Committee.

Ms. Washington provided a report entitled "2017 Internal Audit Status Report / 2018 Audit Plan" (Exhibit AC 4-3-18) and recommended its approval.

Upon motion by Director Wolfe and second by Director Mudge, the Report and Plan were approved by the Committee.

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There being no further business and upon motion made and seconded, the meeting was adjourned.

Respectfully submitted,

Approved:

  
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Sandra R. Starks  
Executive Associate

  
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Peggy H. Pinnell  
Chairwoman