

TELEPHONIC SPECIAL MEETING OF THE BOARD OF DIRECTORS
SANTEE COOPER HEADQUARTERS - BOARDROOM
MONCK'S CORNER, SOUTH CAROLINA
TUESDAY, JANUARY 2, 2018 – 3:00 P.M.

Directors Present By Telephone: Acting Chairman William A. Finn, Directors Kristofer Clark, Merrell W. Floyd, J. Calhoun Land IV, Stephen H. Mudge, Peggy H. Pinnell, Dan J. Ray, David F. Singleton, and Jack F. Wolfe

Directors Absent: Barry D. Wynn

Others Present: James E. Brogdon, Jr., Interim President and CEO; J. Michael Baxley, Sr., Senior Vice President and General Counsel; Dom Maddalone, Senior Vice President, Information Systems & CIO; Marc R. Tye, Executive Vice President and Chief Operating Officer; Arnold Singleton, Senior Vice President, Power Supply; Michael R. Crosby, Senior Vice President, Nuclear Energy; Pamela J. Williams, Senior Vice President, Corporate Services; Rahul Dembla, Vice President, Rates; Elizabeth Warner, Vice President, Legal Services and Corporate Secretary; Stephen R. Pelcher, Deputy General Counsel, Nuclear and Regulatory Affairs; Mollie Gore, Manager, Corporate Communications; and Greg McCormack, Sr. Advisor to the President and CEO

Also present were: Dwayne Cartwright and Mark Gaddy of Berkeley Electric Cooperative, Inc. and Caleb Bryant, Central Electric Power Cooperative, Inc.

Also present by telephone were: William Hubbard of Nelson Mullins, Michael Kramer and Agnes Tang of Ducera Partners; Derek Baker of Reed Smith; and Mi Chi To of Debevoise.

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 Sunday, December 31, 2017. The agenda was emailed to all outlets on the media list and to those who requested notice of the meeting on Sunday December 31, 2017.

Acting Chairman Finn called the meeting to order. He presided, and Mrs. Warner kept the minutes.

Mrs. Warner conducted the roll call. Directors' attendance is indicated above.

Acting Chairman Finn requested an Executive Session to receive legal advice relating to new nuclear construction and to discuss negotiations incident to proposed contractual arrangements concerning the Toshiba Settlement. Upon Motion by Director Singleton and second by Director Clark, the Board voted unanimously to go into Executive Session. All those listed above except Mr. Cartwright, Mr. Gaddy and Mr. Bryant remained in the meeting with the Board. Upon Motion and Second the Board adjourned the Executive Session.

The Board returned to regular session. Acting Chairman Finn noted that no action was taken during Executive Session.

Mr. Baxley presented a Resolution entitled V. C. Summer Authorization on Toshiba Settlement Agreement and Assignment and Purchase Agreement (Exhibit SMB 01-01-18). Director Ray moved that the Resolution be approved and Director Singleton seconded the Motion. Mrs. Warner took a roll call of the Board and the Motion passed unanimously.

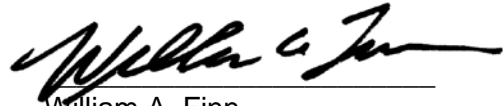
There being no further business and upon motion made and seconded, the meeting was adjourned.

Respectfully submitted,

APPROVED:



Elizabeth Henry Warner
Corporate Secretary



William A. Finn
Acting Chairman