

MEETING OF THE BOARD OF DIRECTORS
WAMPEE CONFERENCE CENTER
PINOPOLIS, SOUTH CAROLINA
MONDAY, JANUARY 22, 2018 – 11:30 A.M.

Regular Session

Directors Present: Acting Chairman William A. Finn, Directors Kristofer Cark, J. Calhoun Land IV, Stephen H. Mudge, Peggy H. Pinnell, Dan J. Ray, David F. Singleton, Jack F. Wolfe, and Barry D. Wynn

Other Directors Absent: Merrell W. Floyd

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; Arnold R. Singleton, Senior Vice President, Power Delivery; Dom Maddalone, Senior Vice President, Information Systems & CIO; Richard S. Kizer, Vice President, Public Affairs; Elizabeth H. Warner, Vice President, Legal Services & Corporate Secretary; Stephen H. Pelcher, Deputy General Counsel-Nuclear & Regulatory Compliance; Mollie Gore, Manager, Corporate Communications; Greg McCormack, Senior Advisor to President & CEO; and Sandra R. Starks, Assistant Corporate Secretary.

Also in attendance were Rob Hochstetler of Central Electric Power Cooperative; Dennis M. Boyd of Nucor, Thomas Limehouse of the Governor's Office; Avery Wilks of The State; and Fred Gardner of Holy City Wood Work.

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 Friday, January 19, 2018. The agenda was emailed to all outlets on the media list and to those who requested notice of the meeting on Friday, January 19, 2018.

Acting Chairman Finn presided, and Ms. Starks kept the minutes.

Upon motion made by Director Land, and seconded by Director Singleton, the Board voted unanimously to waive reading of the minutes of the December 11, 2017, board meeting and the December 29, 2017 and January 2, 2018 special meetings and adopted the minutes as submitted.

Upon recommendation of the Finance Committee, the Board voted unanimously to approve the resolution entitled "Authorizing the Use of Regulatory Accounting Treatment for the Impairment of V.C. Summer Nuclear 2 & 3 Assets" (Exhibit MB 1-1-18).

Upon recommendation of the Legal Affairs Committee, the Board voted unanimously to approve the resolution entitled "Indemnification Authorization" (Exhibit MB 1-2-18).

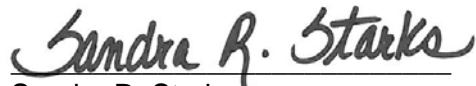
Mr. Brogdon presented the monthly President's Report (Exhibit MB 1-3-18), summarizing recent and upcoming activities. He noted that he had instructed management to review the Defined Benefit Plan and Defined Contribution Plan provided to certain employees with a goal of closing the plans to new participants.

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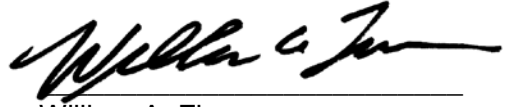
There being no further business and upon motion made and seconded, the meeting was adjourned.

Respectfully submitted,

APPROVED:



Sandra R. Starks
Assistant Corporate Secretary



William A. Finn
Acting Chairman