

MEETING OF THE FINANCE COMMITTEE
WAMPEE CONFERENCE CENTER
PINOPOLIS, SOUTH CAROLINA
MONDAY, JANUARY 22, 2018 – 8:15 A.M.

Committee Members Present: Chairman Barry D. Wynn, Directors Kristofer Clark, J. Calhoun Land IV, Dan J. Ray, David F. Singleton, Jack F. Wolfe, and Board Acting Chairman William A. Finn, ex officio

Other Directors Present: Stephen H. Mudge and Peggy H. Pinnell

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; Suzanne H. Ritter, Vice President & Controller; Stephen H. Pelcher, Deputy General Counsel-Nuclear & Regulatory Compliance; Vicky Budreau, Vice President, Fuels Strategy & Supply; 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; James P. Howle of Horry Electric Cooperative; Dwayne Cartwright of Berkeley Electric Cooperative; Mark Gaddy of Berkeley Electric Cooperative; Rob Ardis of Santee Electric Cooperative, Inc.; Dennis M. Boyd of Nucor, 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 22, 2018.

Chairman Wynn presided, and Ms. Starks kept the minutes.

Upon motion made by Director Land, seconded by Director Wolfe, the Committee voted unanimously to waive reading of the minutes of the December 11, 2017 Finance Committee meeting and adopted the minutes as submitted.

Mr. Baxley presented a Report on Contributions Budget (Exhibit FIN 1-1-18).

Ms. Ritter provided a presentation regarding use of regulatory accounting treatment for impairment of V.C. Summer Nuclear 2 and 3 assets. She recommended approval of a resolution authorizing the use of regulatory accounting for that purpose.

Upon a motion made by Director Finn, seconded by Director Clark, the Committee unanimously voted to refer the attached resolution entitled "Authorizing the Use of Regulatory Accounting Treatment for the Impairment of V.C. Summer 2 & 3 Assets" (Exhibit FIN 1-2-18) to the full Board for approval.

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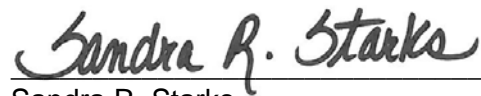
Ms. Budreau gave a presentation entitled "Fuel Cost Risk Management – Natural Gas Hedging" (Exhibit FIN 1-3-18).

Mr. Kizer gave a presentation entitled Customer Survey Results. (Exhibit FIN 1-4-18).

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

Respectfully submitted,

Approved:



Sandra R. Starks
Assistant Corporate Secretary



Barry D. Wynn
Chairman