SOUTH CAROLINA PUBLIC SERVICE AUTHORITY
SANTEE COOPER

IN RE:	TRANSCRIPT
PROPOSED RATE ADJUSTMENT	OF
	PUBLIC COMMENT MEETING

Date: July 28, 2026

Time: 5:59 p.m.

Location: Santee Cooper HG Office Auditorium,

305A Gardner Lacy Road, Myrtle Beach, South Carolina

Reported by
Julie Taradash

APPEARANCES

Santee Cooper Board of Directors Present:
Charles S. Bennett, II, 1st District
Brian C. Frerichs, 5th District
Alyssa L. Richardson, 6th District
David F. Singleton, Horry County
Timothy M. Tilley, Georgetown County
John S. West, Berkeley County(via videoconference)
Hugh L. Willcox, Jr., 7th District

Santee Cooper Executive Team:
Jimmy Staton,
President and CEO
Tami Wilson,
Vice President and Chief Financial Officer
Carmen Thomas,
Vice President,Chief Legal Officer, and General Counsel
Mike Finissi,
Deputy CEO and Chief Operating Officer

Staff Members Present:
Lindsey Whitley,
Corporate Secretary and Associate General Counsel
Emily Tyner,
Manager Corporate Communications
Devin Ritter,
Manager of Pricing
Mollie Gore,
Director Corporate Communications & External Affair
Shawan Gillians,
Senior Director Communications and Community
Greg McCormack,
Senior Director of Financial Planning
Bryan Lewis,
Director Customer Service Retail
Stephanie Burgess,
Senior Manager Retail Services and Customer Experience
Marty Watson,
Senior Director Commercial and Customer Service

Staff Members Present (Continued):

Chad Hudson,
Director of Wholesale and Industrial Services

Jack Stewart,
Deputy Chief Law Enforcement & Security

Jonathan Shealy,
Chief Law Enforcement & Security

Tracy Vreeland,
Public Relations Specialist III

Gleason DeLuca,
Customer Experience Analyst, III

Brittany Rabon,
Administrative Associate

Jennifer Dittbenner,
Senior Customer Service Representative

Austin Keener,
Commercial Energy Advisor

Anna Strickland,
Economic Development & Local Government Specialist III

Kate Wink,
Government Relations

Celeste Bochino,
Administration Associate

Mark Trotta,
Special Agent III

Jake Grill,
Special Agent III

Matthew Singleton,
Special Agent III

John Calhoun,
Financial Analyst III

Kristin Bennett,
Financial Analyst

Jack Grooms,
Financial Analyst

Office of Regulatory Staff:
Donna Rhaney, Senior Counsel and Legislative Liaison
Stig Rasmussen, Staff Attorney
Jasmine Gunning, Staff Attorney
Shane Hyatt, Program Manager

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PROCEEDINGS

MS. WILSON: Good evening, ladies and gentlemen, and welcome to Santee Cooper's rate adjustment public comment meeting. This meeting is called to order. For your awareness, this is a public meeting. A court reporter is present and is transcribing the meeting to create a public record.

I'm Tami Wilson, Santee Cooper's Vice President and Chief Financial Officer. Also up here with me are Carmen Thomas, Vice President, General Counsel, and Chief Legal Officer; and Greg McCormack, Senior Director of Financial Planning.

As we get underway, just a reminder for your safety, the emergency exits are located back there and up here in the front and back there, as well. So I now ask that you stand and join me in saying the Pledge of Allegiance.

(Group stands and recites the Pledge of Allegiance.)

MS. WILSON: For the record, notice of the proposed rate adjustment and this meeting complies with FOIA and the retail sales adjustment process as outlined in South Carolina Code Section 58-31-710. Written notice was provided on May 1st via first class mail or electronically to customers. Notice was also provided via the press news release and on Santee Cooper's website. And notice of this meeting was posted online and provided to the media 24 hours in advance.

Now Jimmy Staton, our president and CEO, would like to say a few words.

MR. STATON: Thanks, Tami. I want to welcome each of you here this evening, and I want to thank you for taking time out of your busy days to -- to join us and learn a little bit about our rate adjustment, and we hope to -- we'll hear from you-all.

Santee Cooper belongs to the people of South Carolina, and we work only for you. Every decision we make, including, unfortunately, this rate adjustment, is rooted in our commitment to always deliver reliable, affordable power that helps improve the lives of our customers.

In just the last three years, Santee Cooper has added over 17,000 retail customers. This growth is part of why we're here. And we're also seeing electric demand from existing customers as our world continues to be increasingly electrified. These two factors contributed to six record high peaks on our system in 2026, and we're just a little bit -- about halfway through the year.

Reliable electric service isn't optional. It's a standard that our customers rightly expect and, quite frankly, that you-all deserve. For that reliability to continue, we need to proactively invest in maintaining what we have today and to strategically expand our generation, transmission, and distribution systems to keep your lights on for tomorrow. We would like to make these improvements within our current rates, but unfortunately, that math just didn't work. Customer demand is increasing, and at the same time inflation is driving up the cost of materials we need to reliably deliver the additional power that our customers are using.

Stil, we are taking steps to reduce costs such as locating additional generation on existing generation sites to avoid the cost to purchase and develop new property and to take advantage of existing infrastructure where we can. We're also partnering with other utilities and developers to create economies of scale. So as we work with others and build something larger, we're able to take advantage of the fact that the unit costs of those are generally lower, and we can pass those customer savings right back to our customers.

We're also strategically investing in new technology such as battery storage that we can charge off the grid when demand is low and deploy across our transmission system when the demand peaks. This technology will reduce how much new generation we actually have to construct.

And as for generation, we're expanding our natural gas station in Anderson County to capture waste heat and use it to generate additional power without having to utilize any more fuel. We're also adding two smaller natural gas units at the Winyah Station in Georgetown designed to ramp up quickly and enable us to bring more solar onto the system. Solar is a pretty low cost -- low marginal cost of electric -- electricity.

Even with these mitigation efforts, our costs will exceed our ability to cover them under the current rates. But putting off these system investments puts our reliability at great risk.

Proactive maintenance is an important tool in our cost-savings toolkit. It's a lot like maintaining your car. Regular oil changes and sometimes you have to change the tires, those things cost money, but they prevent breakdowns later on. The same applies to -- to our system.

We need to ensure we're providing the ongoing care that the system needs so that we -- as we invest in maintenance today, it will help us prevent costly failures and, more importantly, unexpected outages for you-all. And just as you need a larger car over time to carry a growing family, Santee Cooper is up -- is updating and expanding our system to serve new and existing customers These are the kinds of solutions we work toward every day to make sure we're giving you the best possible return on your dollars.

We recognize that costs are going up everywhere and for everyone, and Santee Cooper's full focus is on keeping costs as low as possible for you, our customers. This proposed adjustment would add less than 25 cents a day to the typical residential bill in 2027 with a similar increase in 2028. Your bills will still be lower than those other large utilities in South Carolina and across the entirety of the Southeast.

But we understand affordability means different things to different customers, and that's why we'll continue to work with you on ways you can manage your costs. You'll still be able to reduce your monthly bill by adjusting when you use the most power, and you'll hear more shortly about a few changes we're proposing based on the feedback that we have received from you-all. We also have a number of rebate and energy management programs that can help you reduce your bills. We have flyers you can take with you that offer more information on those programs, and we have customer service representatives here today who can answer any questions you might have.

So as I said to start, Santee Cooper is owned by the people of South Carolina for South Carolina. And we thank you for being here today, and we look forward to your comments. Thank you.

I'll turn it back, Tami, to you.

MS. WILSON: Thank you, Jimmy. The agenda for the remainder of today's meeting is as follows: We're going to make some additional introductions, give an overview of the need for the adjustment and the adjustment process, provide an overview of the comment process, and then move into the public comment portion of the meeting.

Members of Santee Cooper's Board are here to listen to your comments. The Members of the Board who are here tonight with us included Director Sam Bennett representing the 1st District; Director

Brian Frerichs representing the 5th District; Director Alyssa Richardson representing the 6th District; Director David Singleton representing Horry County; Director Tim Tilley representing Georgetown County; Director Hugh Willcox representing the 7th District; and we have John West representing the Berkeley County, and he is joining us online via Webex. So for the record, a quorum of the Board is attending tonight.

I'd also like to introduce Mike Finissi, our Deputy CEO and Chief Operating Officer, who's here with us tonight. And I would like to acknowledge the Office of Regulatory Staff who's made the trip to join us tonight, and they include Donna Rhaney, Stig Rasmussen, Jasmine Gunning, and Shane Hyatt. Shane. Again, thank you-all for attending.

So the purpose of the meeting is to receive input from you, our customers, relating to the proposed rate adjustments. We are looking forward to hearing your comments. We are receiving information in this meeting only with respect to the proposed rate adjustments. If you have questions about your existing account, Santee Cooper customer service representatives are present outside to assist you.

Regarding the proposed rate adjustments, no deliberations will be conducted, no votes will be taken, and no decision will be made today.

Before we begin taking public comments, we have a brief overview of the need for the proposed rate adjustment and the adjustment process. So I'm going to turn it over to Greg to walk through that overview.

MR. MCCORMACK: Thank you, Tami. Good evening, everyone. Thank you for your interest in Santee Cooper's proposed rate adjustment. My comments tonight are going to follow the one-page handout that you received when you arrived, specifically this one.

Before I begin, I want to encourage anyone who hasn't done so to visit our rate study website. There you can find a variety of rate study materials and our presentation to the Board of Directors on May 1st about these proposed rates. The presentation begins at around the three-hour mark of the Board meeting and can be found by going to "About" and then "Leadership" from the home page. We also have the full schedules, the actual rate study, and management reports available for in-person review at the front customer service table.

Let's start with why rates are increasing. As a state-owned utility, Santee Cooper's rates are based on our actual costs to serve customers compared to the revenue we expect to collect. When our costs are higher than our revenues, we must adjust our rates. For a public utility like Santee Cooper, the cost to serve is called "revenue requirements." This includes our operating expenses, our debt payments, a capital contribution that supports investments we're making in the system, and a small fee in lieu of taxes. What you don't find in this calculation is profit because our business is not designed to make a profit.

Because our system has not needed significant changes for a while, we're investing heavily in upgrading or building projects to move power from our generating stations to your homes or businesses, which is known as the "transmission system." We're also adding new generation to meet the growing needs of our customers. These investments are costly but are essential to ensure we can deliver power to our customers when they need it.

We've been receiving questions about cost control measures at Santee Cooper, so I wanted to quickly mention some of the things that we're doing to lower costs. In 2024 and 2025, we refinanced debt that generated around $220 million of lower debt costs, with about $7 million per year of those savings occurring during these rate years of '27 and '28. We've also worked with large customers to find new opportunities to avoid building generation by having them reduce their usage at our peak, which saves the system about $75 million per year. These savings are passed directly on to our customers.

On the handout, you can see the "Overall Rate Adjustment" section shows our proposed rate adjustments. We've worked hard to keep these proposed rate adjustments at inflationary levels. You can also see the impact on different customer classes. We sometimes get asked why the residential class has a higher increase than industrial customers. Well, the answer to that question is that costs are allocated to customer classes based on the costs they cause the system to incur. Residential customers tend to use energy more during Santee Cooper's peak times when electricity is more expensive to produce, and the allocation of costs to the different classes reflect that fact. The bottom of the handout explains this concept in more detail.

On the back of the handout is an explanation of demand, which is a common rate design concept used to align costs customers cause on the system with the customers responsible for those costs. As shown on the handout, demand is a concept of how much our customers are using in any given hour compared to energy, which is how much you might be using during a month. Santee Cooper uses a windowed demand that only captures customer usage during a three-hour period that coincides with the time when customers are using the system the most.

In 2025, Santee Cooper changed our rate structure so that some of the costs that were previously recovered through energy sales are now recovered based on customer demand. This is intended to align recovery of costs with the customers causing the costs, primarily because a significant portion of the costs we incur during the demand window are not based on how much a customer uses the rest of the month.

The demand charge also creates a great opportunity for customers. When a customer reduces their use during times when energy is the most expensive to produce, the demand charge automatically rewards that customer for creating these savings through a lower bill.

We did hear feedback from some customers that demand was not something they were used to managing and that some customers had concern over a single high-use period in a month either causing a surprise bill or eroding savings they were aiming to achieve during the month. As a result of that feedback, our proposed rates included a change called "Balanced Demand Billing." Instead of billing based on a single highest hour, the new Balanced Demand Billing is based on the average of a customer's maximum hourly usage during the four highest peak periods of the month.

I also want to note that Santee Cooper has a rate offering for customers that does not include a demand charge, which is the Residential Time-of-Use rate. If demand billing isn't the right fit for you, we provide this alternative so customers can choose the rate that best meets their needs.

The -- I do want to quickly mention data centers because it's a concern that we've been hearing. And so informational for the group, Santee Cooper currently has a rate that we approved in 2025 that ensures that any data centers or other high-impact load customers coming to the system are charged the incremental costs that they bring to the system, basically protecting our residential customers from higher costs as a result of those large loads. The proposed rates also include that rate, and it has some changes that we think make the rate even stronger in terms of protecting our residential customers.

I'd like to close by sharing some details on the next steps of the process. After this series of public comment meetings is a Board meeting where Santee Cooper staff will share the comments received with the Board, and customers will also have an opportunity to provide additional comments. That meeting is on August 31st.

Then at the September 29th Board meeting, management will provide a set of final proposed rate revisions to the Board, including any proposed changes resulting from this public comment process.

Following that meeting, the Board is expected to vote on the proposed rates at the October 30th Board meeting. Any new rates approved by the Board of Directors through this process would become effective for services charged on or after February 1st of 2027 and then again February 1st of 2028.

Thank you again for your time today and for your interest in this process.

MS. WILSON: Thank you, Greg. I'm now going to turn it over to Carmen Thomas to provide instructions for the public comment process.

MS. THOMAS: Thank you. Thank you-all for attending tonight. We look forward to hearing your comments.

We have some instructions for today's meeting. Please silence your cell phones, and please be courteous to others who are speaking. Please do not interrupt, clap, or make loud noises during the meeting when customers are speaking, as this will interfere with the court reporter's ability to capture the information being provided.

Only those registered to speak will be called. If you have not registered and would like to do so, please go to the table outside of the room and register.

When your name is called, please come to the podium, speak clearly into the microphone, and state the following: your name, the name of your street but not your house number -- we don't ask for your house number for privacy purposes because the transcript of the meeting is a public document -- the town or county where you receive service from Santee Cooper, and confirm that you are a Santee Cooper customer.

To ensure an orderly and timely process, each person will be limited to three minutes to comment. A timer at the front of the room will indicate when your speaking time has concluded.

We have scheduled three public comment meetings: one yesterday evening in Berkeley County, one earlier today in Georgetown County, and this meeting in Horry County. You may speak at only one of these public comment meetings. If you provided comments at either of the previous meetings, you may not present again tonight. Additionally, you will have another opportunity to provide comments at our Board of Directors meeting on August 31st.

You may also submit questions and requests for information until August 31st.

We are receiving information today only with respect to the proposed rate adjustments. Our customer service representatives outside can also provide additional information about the rate adjustments related to your individual accounts.

Please direct your comments regarding the proposed rate adjustment to us at this table. For this meeting, the Board members present are here to listen and will not be responding to questions at this time.

Santee Cooper may decline to consider some statements based on appropriate grounds, including comments made by noncustomers.

The registration list and sign-in sheet for this meeting will be included in the rate adjustment process record. The transcript prepared by the court reporter will be provided to the Board prior to its consideration and vote on the proposed rate adjustment. It will also be posted on our website within three business days.

If needed, we may take short breaks and, if a break is necessary, we will announce the time to reconvene before pausing.

All right.

MS. WILSON: Thank you, Carmen. So before I call the first customer, just as a reminder, please state your name, the name of your street, but not your house number, the town or county where you receive service from Santee Cooper, and please confirm that you are a Santee Cooper customer. And there is a prompt sheet up there if -- if you forget any of that information.

So the first customer is Ms. Anne Kongvold.

MS. KONGVOLD: No. I would not make -- not me.

MS. WILSON: Not you? Okay.

MS. KONGVOLD: No.

MS. WILSON: Okay.

MS. KONGVOLD: I didn't put in for --

MS. WILSON: Okay. Thank you.

MS. KONGVOLD: I didn't prepare anything, unfortunately.

MS. WILSON: Okay. Thank you. Ms. Jacqueline Blakely (verbatim)?

MS. BLAKEY: I really would prefer that one of my neighbors speak first because they may say what I have to say.

MS. WILSON: Okay.

MS. BLAKEY: But I do want to -- do -- do wonder if Santee Cooper realizes how they're hurting their customers. You claim you care and you thank us, but everything that you're doing is hurting us, and we're already paying a whole lot of money as it is. I have been told by a Santee -- a Santee Cooper person that, if I turn my circuit breaker off, then I will not have a charge of the -- on my bill. If I turn my circuit breaker off, I don't have any electricity in my house, so how does that work? Please explain.

MS. WILSON: Thank you, Ms. Blakely (verbatim). Mr. Bob Ebling?

MR. EBLING: Hi. Let me bring this up. I usually am not having trouble being heard, especially with a microphone. Bob Ebling, Laurelwood Lane, Conway. I'm also Bob Ebling of the Myrtle Trace Homeowners Associations, because we are a commercial customer, so I've got both hats on here.

Let me lead off with the Board and everybody else, 150 days till Christmas. Merry Christmas. It's the first time you're going to hear that in a meeting and the first time you're going to hear that from anybody in 2026. On Christmas, most business days are closed. Schools are closed. Offices are closed. Malls are closed. And I checked this online: Walmart, Kroger, Publix, Food Lion are closed. So why on Earth am I paying a peak charge to cook my turkey between 6 and 9 a.m.? If you're going to at least give the customer something, stop charging us on Christmas. There is not going to be a peak issue because we're all home. Half of us are in Florida, and that, I think, is absolutely ridiculous. Nobody is overcharge -- overdoing the wattage on the day of Christmas. We're home baking turkeys. My oven doesn't use that much, or I'll use the gas grill. Thank you on that one.

Let me give you a personal residential account accounting. June of 2025 -- and, by the way, Greg can tell you this: I'm a cheap person -- I used 855 kilowatt-hours; 2.4 of them were peak because I wasn't smart enough to find it. June of 2026, 738, 1.6 kilowatt-hours, so I'm one of those people that can manage my demand. The problem is -- is my bill was $98.26 last year. It's $94.42 this year, which is a savings. But it's 4 percent when I cut my demand and I cut my peak 33 percent and 13 percent. So there's other things in that bill that aren't all that user-friendly, and it's sort of kind of blunt some of the efforts we have savings (verbatim). And I'm probably a regular customer. I -- I may be actually even lower than a regular customer because I'm cheap, and I manage my demand.

Average peak measurement, let me ask you this: Does average -- and I -- I've read your -- what happens if those four peaks that you're talking about -- what happens if they go up? All I'm saying is the average could go up and make it worse, and that's just my own observation. You've known me for ten years, and you know I'm a sarcastic little person. But that one caught my eye. I understand you can average and it'll probably even it out, but it can go the other way if you keep the air conditioner on and someone doesn't manage to -- understand how to manage their demand. That's a warning.

Commercial, I got to disagree with some of your numbers. You know me; I have a handy-dandy Santee Cooper sheet, and I sat around with all -- and, by the way, our commercial facilities consist of 13 transferring well pumps, so I can't turn them off and turn them on because I've got something 380 feet underground, and they're going to turn to -- they short out and I have enough problems with them. I've got to leave them on. So when I plug the little numbers for -- I am a small general services customer. When I plug the new compared to current, I get a much higher number. I get them for all my -- I'm counting closer to 15 percent for year over year by average going through and --

(To Ms. Wilson) Am I -- am I done?

MS. WILSON: Yes, sir.

MR. EBLING: Okay. All right. Well, anyhow, on that one, my last thing too -- and I'll shut up because I'm taking some of Jackie's time. We get it. We understand operating revenue has gone up by 26 percent and the expenses have -- I'm going in the old financial report on Page 24 from 2025 -- 31 percent increase. So you've got your costs going up and your revenue hasn't kept up, and we understand it. But pretty please, understand that -- just tell us what we're doing, which I'm thinking you're starting to do, rather than coming up with these little peak defeat and everything else. That's almost like you're trying to mask it. Just tell us, "Costs are going up. We're trying to do stuff."

I have 13 people here from Myrtle Trace. None of us are working, so we are sensitive to any of this because we're getting 3 percent from the government for Social Security. Thank you.

MS. THOMAS: Thank you.

MS. WILSON: Thank you, Mr. Ebling. Mr. Mike Travisano?

MR. TRAVISANO: Hello, everybody. I came here -- I know you guys talk about inflation. It's killing you guys as far as the price of everything you guys got to buy and build, but I don't think people realize that inflation is government's hidden tax that nobody cries about. It is a tax that they use on you to get more money out of you. I just want the people to understand that. So I don't blame you on that part.

We have -- I see the chart here that residential customers are paying the brunt of the -- the rise of the cost at 4.7 and 4.6. Commercial customers, I think, use as much, if not more, than the residentials. They're only getting 2.9. I understand industrial uses 240 and 440 volts, so they're not using as much, okay? And we don't have a lot of industry here in South Carolina, so that's why I understand that being as low as it is.

Do you -- any of your keep your thermostat at 78 between three and six? Can I get an answer? Yes? No?

AUDIENCE MEMBER: They won't answer.

MR. TRAVISANO: No?

MS. WILSON: No. I don't.

MR. TRAVISANO: No. I know you don't. Because you'll be -- if you went home, you'd be dying in the house, especially with the weather being what it's been, 100 degrees pretty much for the last month and a half/two months. I think that's ridiculous. I mean, we can cut costs, like I don't use the washer and dryer between three and six because I've talked to one of the ladies in there down on Oak Street and she kind of guided me through, "Don't use this. Don't use that. It'll save some money." So I kind of went that route, and I'm okay with that. And it kind of balanced out, but you can't get rid of the AC in the summer here. And in the winter, you can kind of manage the heat, but the AC you can't give up.

Let's see. And I see there's going to be two rate hikes. One in '27 and one in '28. A lot of people are retired. A lot of people are coming here retired. I know my fight is with the zoning board, not so much you guys, because I can't stand them, because they keep giving out permits to keep building houses we don't need. That's why you guys can't keep up with the energy. It's because there's too much building going on. The white envelope is being passed over in that office. You know what that means. I don't think I need to explain that. Thank you.

MS. WILSON: Thank you.

MS. THOMAS: Thank you.

MS. WILSON: Ms. Sara Rich?

MS. RICH: Good evening. Sara Rich, McKeithan Street, Conway.

So what I'm going to say is that I'm going to compliment and supplement, I think, some of what my neighbors have been saying. I've been a Santee Cooper residential customer since 2018. I'm going to respond to a few of Santee Cooper's rated -- sorry -- stated rate study mission and pricing principles. The first one being the mission, so this corresponds with what my predecessor was saying regarding to -- regarding inflation, which we know has increased by nearly 30 percent since 2020. So to limit price increases to less than inflation is not exactly a guarantee of reasonable pricing, is it? Nor does it give customers any peace of mind since so many of us already struggle to pay existing electricity costs.

That said, the proposed option to change from the current residential Peak Demand charge to the proposed Balanced Demand Billing would be an incremental improvement. In my case, and probably like many others here in the room, opting into the Time-of-Use rate would save us a little money by comparison to the current model.

But there is another option. Rather than utilizing the Peak Demand charges based on a few hours within the month, a better approach would be to transition to the standard -- sorry -- transition the standard rate toward a volumetric TOU rate design. Paying slightly higher volumetric rates during all peak hours instead of being hit with high-demand charges for a handful of unpredictable system peaks would be easier for customers to understand and to manage. And it would also better incentivize us to conserve energy throughout the month.

And regarding equity, which is another one of the stated pricing principles, as it stands right now, the Department of Energy shows that South Carolina households making less than 30 percent of the area median income are spending 21 percent of their earnings on home energy costs, with 18 percent of that being electricity alone. And that is far above the 6 percent threshold that is considered energy burdened.

The proposed rate changes would disproportionately affect residential customers, again, as many have already stated, despite management's acknowledgement that projected load growth will be caused by data centers. Santee Cooper is unique among South Carolina utilities in that it includes speculative loads without signed service agreements and load forecasts to justify system investments, but if these investments prove unnecessary, then this forecasting method creates enormous risk for -- for ratepayers who would still be burdened with paying for stranded assets.

The burden that tech giants want to place on average residents is entirely unjust considering that none of us -- at least none of us normies here -- ever asked for AI in the first place, so we need you, Santee Cooper Public Utility, as you have already stated, to insist that big industry -- I know you addressed this slightly, but more evidence would be very welcome to make sure that big industry pays its own way and repairs the damage it causes along the way instead of passing that buck onto households.

Thank you very much to y'all for taking time out of your evenings to allow us to speak.

MS. THOMAS: Thank you very much.

MS. WILSON: Thank you. Is there anyone else who indicated a desire to provide comments tonight that has not done so?

Okay. Hearing none, on behalf of the Board of Directors, we appreciate and value the comments we received and your interest in the rate adjustment process. We know your time is valuable. Thank you for coming.

This meeting is adjourned.

(Whereupon, the meeting was concluded at 6:32 p.m.)

(*This transcript may contain quoted material. Such material is reproduced as read or quoted by the speaker.)

STATE OF SOUTH CAROLINA)
) CERTIFICATE
COUNTY OF RICHLAND)

Be it known that Julie Taradash took the foregoing proceeding and hereby attests:

that I was then and there a notary public in and for the State of South Carolina-at-large and that by virtue thereof I was duly authorized to administer an oath;

that the deponent/witness, if any, was first duly sworn to testify to the truth, the whole truth, and nothing but the truth, concerning the matter in the controversy aforesaid;

that the foregoing transcript represents a true, accurate, and complete transcription of the testimony so given at the time and place aforesaid to the best of my skill and ability;

that I am neither a relative nor an employee of any of the parties hereto, nor of any attorney or counsel employed by the parties hereto, nor interested in the outcome of this action;

that, if a recording of an event was supplied by another party for purposes of transcription and I was not present during that event, the foregoing pages were transcribed to the best of my skill and ability; additionally, any identifications of speakers were provided to me by the party supplying the recording;

that, in the event of a nonappearance by the witness, the foregoing details for the nonappearance are accurate.

In witness thereof, I have hereunto affixed my signature and title.

Julie Taradash

Julie Taradash

Date: 7/30/2026
Notary public for South Carolina
My commission expires March 27, 2035
*Unless otherwise noted, this notary public administered the oath. Please refer to the transcript for any exceptions.
**For details on reading and signing, please refer to the transcript.