SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Report on Public Comments

For the Proposed February 1, 2027 and February 1, 2028 Rate Increase

VOLUME I of II

August 2026

South Carolina Public Service Authority

Report on Public Comments for the
Proposed February 1, 2027 and February 1, 2028 Rate Increase

Section I

Executive Summary

Section I: Executive Summary

On May 1, 2026, Santee Cooper's Board of Directors authorized management to initiate a public comment process pursuant to South Carolina Code Section 58-31-730, for proposed rate adjustments that would take place on billing on or after February 1, 2027 and February 1, 2028. This public comment process requires Santee Cooper to offer customers an opportunity to, among other things, provide written comments for 90 days from the date of notice (May 1, 2026) and to provide oral comments for 120 days from the date of notice.

To inform customers of the proposed rate adjustments, copies of the Electric Rate Study were made available on the corporate website, at local business offices and upon specific requests from customers. The corporate website also included a variety of additional materials, including a customer specific rate comparison tool, transcripts of public meetings, and a data room with more detailed calculations and discovery from the Office of Regulatory Staff. Customers were also provided an online form to submit written comments from May 1, 2026 through July 30, 2026.

On July 27, 2026 and July 28, 2026 Santee Cooper held three public comment meetings throughout the service territory to receive oral comments on the proposed rates. Advertisements were placed in local papers to notify customers of these public meetings, as well as for the Board of Directors' meeting on August 31, 2026 where customers and other interested parties are provided an opportunity to speak directly to the Board of Directors.

Volume I of this report provides details of the notice Santee Cooper provided to our customers, transcripts from the public comment meetings that were held during the process, and additional presentations that Santee Cooper made to customers during the public comment period.

Volume II of this report provides the written comments Santee Cooper received during the process as well as our responses to those comments. Santee Cooper received 303 written comments, with many of those comments being from Residential and Commercial customers. Their comments were focused on:

- general opposition to the rate adjustment and concerns around affordability;
- concerns with peak charges;
- the allocation of the rate adjustment to the Residential class; and
- impacts on fixed income customers.

This report has been prepared for the Board of Directors and will be provided in advance of the August 31, 2026 Board of Directors meeting.

Section II

Advertisements and Information Releases

SECTION II: Advertisements and Information Releases

This section contains a copy of the newspaper advertisements and the press release used by Santee Cooper to notify its customers of the proposed February 1, 2027 and February 1, 2028 rates.

Santee Cooper ran an advertisement in *The Post and Courier* and *The Sun News* to announce the times and locations of the public information meetings and the Board of Directors Meeting. The above-listed newspapers have circulation which covers Santee Cooper's two geographic service areas. The advertisement also instructed customers how to submit comments on the proposed rates through Santee Cooper's Web site or by mail.

Also included is a copy of the news release sent to 174 press contacts throughout the state announcing the proposed rates.

Per S.C. Code Section 58-31-730, notice is required to be provided to all customers as defined in statute. Accordingly, notice was provided to all customers via email and mailed postcards. Notice was also provided to Central Electric Power Cooperative (Central) and the towns of Bamberg, Georgetown and Seneca.

The Post and Courier

Run Date: May 2, 2026; Page B6 (Print)

SOUTH CAROLINA
NEWSPAPER NETWORK

Representing the Newspapers of the South Carolina Press Association

106 Outlet Pointe Blvd. • Columbia, S.C. 29210 • Tel: (803) 750-9561 • Fax: (803)551-0903 • SCNewspaperNetwork.com

AFFIDAVIT OF PUBLICATION

The advertisement shown on the attached page was placed by the South Carolina Newspaper Network and was published in The Post and Courier, a newspaper of general circulation in Charleston County.

Advertiser
Santee Cooper

Publication Date
May 2, 2026

Ad Copy
See following page

Lacey Breit
Advertising Coordinator
S.C. Newspaper Network

Notary Name: Jill Curie
Notary in State of Florida
My Commission Expires Sept. 3, 2030

JILL CURIE
Notary Public-State of Florida
Commission # HH 811376
My Commission Expires
September 03, 2030

Lowcountry Classifieds Marketplace

Wheels | Buy it /sell it | Services | Garage sales | Real estate | Pets | Announcements | Careers

Recruitment call 843-937-5627 (JOBS)

Announcements

Misc.

PEN PAL WANTED BY WHITE MAN IN PRISON Age 61 6'2" college graduate with law degree likes rock music send e-mail to rockerusa@protonmail.com

GARAGE SALES

Garage Sales

COMMUNITY YARD SALE LIBERTY HALL PLANTATION GOOSE CREEK, SC SATURDAY MAY 2ND AT 7 AM

Estate Treasures Applauds Creativity
801 Indigo Ct. in Snee Farm
Mt. Pleasant, SC 29464

Thurs. Apr. 30th 10-2pm
Fri. May 1st 10-2pm
Sat. May 2nd 10-2pm
Sun. May 3rd 10-2pm

"Come find your treasure." For photos: https://estate-sales.org/estate-sales/sc/mount-pleasant/29464/estate-treasures-applauds-creativity-2437322

Buy It/ Sell It

Misc. Items for Sale

1999 Dodge Dakota for parts $400. 843-709-7728

2 Cemetery Plots ., Mt. Pleasant Memorial Gardens section E , lot 34 , spaces B 3 &B4 $3000 total Call 828-808-3969

ACCEL HEI SUPER COIL p/n 140005 w/ Distributor Cap GM V8 $60. OBO Call/Txt: 843-566-4785 for pics/details

OLDSMOBILE HEI Distributor V8 Engines $30. OBO 843-566-4785

New Bicycle Huffy Girls Mountain Rockcreek, 26" 18 Speed. $150 Cash Only. Call 843-209-7359

Indoor Dry Stack Slip Rental Dry stack rental at RiversEdge Marina, N. Charleston, SC. $19 / foot. Annual contract 843-330-5589

Marilyn Monroe Phone. Rings and plays music.$100. 8437097728

Points & Condsr. Set GM V8s $13. OBO Call/Txt: 843-566-4785

PETS FOR SALE

DOGS/ CATS

Beagle puppies 7weeks old females champion bloodlines dewormed shots vet checked 843-833-3358

Bulldog Pups IOEBA-registered Olde English Bulldogge pups, shown at www.dogbluff.com 843-340-5818. Meet in Gtown

Chase is 7 years old
Mixed Breed
Calm and Loyal
Enjoys Time with People
Apply at HallieHill.com

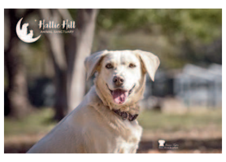
Goldendoodles Rare Phantom Black; M&F; 6wks; vetted; good with kids/pets. 803-522-3952. Parti's also in litter

GSR/LAB MIX + AM.BULLY 7wks old, shots and worm. $100. Rehoming fee. 843-568-2478 or 843-343-1832

MALTESE SHIH TZU MIX Beautiful gray, black & white pups. Males $350, Females $450. **Call 843-851-1209**

Pacific is 4 years old
Black Mouth Cur/Mix
Independent and Alert
Best in an Adult Home
Apply at HallieHill.com

Pebbles is 3 years old
Domestic Medium Hair/Mix
Bright and Curious
Soft, Fluffy Companion
Apply at HallieHill.com



Rebecca is 3 years old
Labrador Retriever/Mix
Sweet and Affectionate
Loves Attention and Playtime Apply at HallieHill.com

SHIH TZU
Gorgeous pups. Male $350 and Female $450 ea.
Call 843-276-5152

TOY POODLE PUPS
Male $500. Female $550. **Call 843-276-5152**

Wilma is 3 years old
Domestic Medium Hair/Mix
Quiet and Observant
Enjoys Gentle Attention
Apply at HallieHill.com

YORKIE
3 Black Females. Ready to go. $450 ea.**843-851-1209**

WHEELS

Autos for Sale

2007 Hyundai Santa Fe black 187K miles, good running condition, $3000, 843 513-8006 or 843 884-3380

2016 PORSCHE MACAN S 348 hp, Black, one owner, dealer serviced, $9,500. 513-502-5170.

Legals

Filing Notices

NOTICE OF APPLICATION
Notice is hereby given that Arco Lane Hospitality, LLC intends to apply to the South Carolina Department of Revenue for a license and/or permit that will allow the sale and on-premises consumption of beer, wine and/or liquor at 5054 Erin Court, North Charleston, SC 29418. To object to the issuance of this license and/or permit, you must submit Form ABL-20, postmarked no later than May 8, 2026.

Submit the ABL-20 online at MyDORWAY.dor.sc.gov, or email to ABL@dor.sc.gov.
AD# 14457

NOTICE OF APPLICATION

Notice is hereby given that Hub South SC, LLC intends to apply to the South Carolina Department of Revenue for a license and/or permit that will allow the sale and ON premises consumption of beer, wine and liquor at 1472 N. Highway 17, Mt. Pleasant, SC 29464. To object to the issuance of this license and/or permit, you must submit Form ABL-20, postmarked no later than May 18, 2026.

Mail protests to SCDOR, ABL Section, P.O. Box 125, Columbia, SC 29214-0907 or email to ABL@dor.sc.gov.

Ad #: 15991

NOTICE OF APPLICATION

Notice is hereby given that King's Pizza by Italian Bistro intends to apply to the South Carolina Department of Revenue for a license and/or permit that will allow the sale and on premesis consumption of Beer, Wine at 3786 Ladson, Rd Suite 201 Ladson, SC 29456. To object to the issuance of this license and/or permit, submit an ABL-20 protest form by May 18, 2026.

Submit the ABL-20 online at MyDORWAY.dor.sc.gov, or email to ABL@dor.sc.gov.

AD#15993

General Notices

PUBLIC NOTICE
6300, LLC will apply to the SC Department of Environmental Services, Bureau of Coastal Management for general permits authorizing sand fences, minor beach renourishment, and dune revegetation at 6300 North Ocean Boulevard, Myrtle Beach, Horry County, SC. Comments will be received by the SCDES BCM at 927 Shine Avenue, Myrtle Beach, SC 29577 (attn: Tim White) until May 16, 2026.
AD# 15992

List of Abandoned Vehicles at Elite Towing LLC, 1000 Lincoln Ave. N. Charleston S.C 29405 843-572-4057. Must show proof of ownership and pay all charges.
2003 CHEVY S-10
VIN: 1GCCS19X338239321
DATE OF TOW: 3/7/26
TOWED FROM: ASHLEY PHOSPHATE RD & RIVERS AVE
2014 CHEVY CRUZE
VIN: 1G1PC5SB0E7409950
DATE TOWED: 3/19/26
TOWED FROM: 3249 VON OSHEN RD
2016 VOLVO VNL
VIN: 4V4NC9TH7GN955608
DATE OF TOW: 3/18/26
TOWED FROM: 1638 RED BANK RD
2018 KIA OPTIMA
VIN: 5XXGT4L35JG274264
DATE OF TOW: 2/26/26
TOWED FROM: 3691 LEEDS AVE
AD# 15207

CITY OF CHARLESTON BOARD OF ZONING APPEALS – ZONING
A meeting of the BZA-Z will be held on Tuesday, May 19, 2026 at 5:15 p.m. in the Public Meeting Room, First Floor, 2 George Street. Detailed information on agenda items will be available one week prior to the meeting at www.charleston-sc.gov/bza-z or by calling 843-724-3781. The meeting will be live streamed and recorded on the City of Charleston Public Meetings YouTube Channel.
The following applications will be considered:
A. Review of Minutes and Deferred Applications from Previously Advertised BZA-Z Agendas.
B. New Applications.
1. 64 Lee St. (459-05-01-082): Amendment of approved variance to correct the listed encroachment for the rear setback (9′ listed, 3′ actual, 7′ required). Zoned DR-2.
2. 208 Rutledge Ave. (460-15-02-078): Request the first one-year extension of vested rights that expire on June 18, 2026 pursuant to Sec. 54-962. The extension is for a special exception granted under Sec. 54-511 to allow 9 off-street parking spaces for a mixed-use development. Zoned LB.
3. 6 Moultrie St. (463-15-04-007): Request Special Exception under Sec. 54-110.f. to extend a 0′ nonconforming west side setback (7′ required) to build an addition. Zoned DR-2F.
4. 12 Motley Lane. (460-11-02-015): Request Special Exception under Sec. 54-501 to build a detached single-family dwelling unit on a lot of insufficient size (2747sf existing, 4000sf required). Zoned LB.
5. 842 Minnie St. (418-11-00-119): Request Special Exception under Sec. 54-501 to build a detached single-family dwelling unit on a lot of insufficient size (4278sf existing, 6000sf required). Zoned SR-2.
6. 35 Stocker Dr. (421-06-

Notice of Santee Cooper Rate Adjustment, Review of Proposed Rates and Public Comment Period

Santee Cooper is proposing adjustments to retail customer rates and has opened a public review and comment period. **That period begins May 1, 2026.**

Santee Cooper residential, commercial, industrial, municipal street lighting and certain wholesale customers have the right to review the proposed rate schedules; appear and speak in person concerning the proposed rates at public meetings or the specified meetings of the Board of Directors; and submit written comments.

The proposed rates, rate study report, management presentation and other materials are available for review at **www.santeecooper.com/rates/rate-study/** or in person at Santee Cooper's headquarters, 1 Riverwood Drive, Moncks Corner, and at Santee Cooper's Horry-Georgetown (HG) Division Office, 305A Gardner Lacy Road, Myrtle Beach.

The deadline for submission of written comments is July 30, 2026, and the last meeting for oral comments is August 31, 2026. Any new rates approved by the Board of Directors through this process would become **effective for services charged on or after February 1, 2027, and February 1, 2028**.

Written comments can be dropped off at either of the addresses above; submitted electronically at **www.santeecooper.com/rates/rate-study/**; emailed to **rates@santeecooper.com**; or mailed to **Santee Cooper, Rates Public Comments (M301), P.O. Box 2946101, Moncks Corner, SC 29461 by July 30, 2026**.

Public comment meetings will be held at the locations and times below. Except for the August 31 meeting, public comments during these meetings are limited to Santee Cooper customers. Comments from all meetings will be transcribed and provided to the Board for its consideration.

July 27 | 6 p.m.
Santee Cooper Headquarters Auditorium
1 Riverwood Dr., Moncks Corner, SC 29461

July 28 | 10:30 a.m.
Waccamaw Neck Library Auditorium
41 St. Paul's Pl., Pawleys Island, SC 29585

July 28 | 6 p.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579

Aug. 31 | 2 p.m.
Santee Cooper HG Office Auditorium
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This will be a meeting of the Santee Cooper Board and is the final opportunity for oral comments. Customers and other interested parties can make comments during this meeting.

Additional Board Meetings That Are Part of the 2026 Rate Process
No public comments will be received during these two meetings.

Sept. 29 | 8 a.m.
Dan Ray Conference Center
Wampee
2213 Pinopolis Rd.
Pinopolis, SC 29469
Management will present final recommended rates to the Board for consideration.

Oct. 30 | 8 a.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579
The Board will be asked to vote on new rates.

Make Up Public Comment Meeting Dates *(IF NEEDED)*

Aug. 11 | 6 p.m.
Santee Cooper Headquarters Auditorium
1 Riverwood Dr.

The Sun News

Run Date: May 2, 2026 (Digital)

Run Date: May 3, 2026; Page 4B (Print)

McClatchy

The Beaufort Gazette
The Belleville News-Democrat
Bellingham Herald
Centre Daily Times
Sun Herald
Idaho Statesman
Bradenton Herald
The Charlotte Observer
The State
Ledger-Enquirer
Durham | The Herald-Sun
Fort Worth Star-Telegram
The Fresno Bee
The Island Packet
The Kansas City Star
Lexington Herald-Leader
The Telegraph - Macon
Merced Sun-Star
Miami Herald
El Nuevo Herald
The Modesto Bee
The Sun News - Myrtle Beach
Raleigh News & Observer
Rock Hill | The Herald
The Sacramento Bee
San Luis Obispo Tribune
Tacoma | The News Tribune
Tri-City Herald
The Wichita Eagle
The Olympian

AFFIDAVIT OF PUBLICATION

Account #	Order Number	Identification	Order PO	Cols	Depth
60164	IPL0334342	Legal Ad - IPL0334342		2.0	164.0L

ATTENTION: Lacey Breit
106 OUTLET POINTE BLVD
Columbia, SC 29210
sbailey@scpress.org;lbreit@scpress.org

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IPL0334342
May 2-3 2026

State of South Carolina

County of Horry

I, the undersigned, makes oath that the advertisment, was published in The Sun News, a newspaper published in Myrtle Beach, State and County aforesaid, in the issue(s) of

2.0 insertion(s) published on:
05/02/26 Digital, 05/03/26 Print

[Print Tearsheet Link]

[Marketplace Link]

Sherry Chasteen

Sworn to and subscribed before me on

May 4, 2026, 10:23 AM EDT

Online Notary Public. This notarial act involved the use of online audio/video communication technology. Notarization facilitated by SIGNiX®

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IPL0334342
May 2-3 2026

Post Date: 05/02 12:00 AM

Refcode: #IPL0334342

Print

How the war in Iran is hurting the US housing market

BY LINDA LABAN
NYT News Service/Syndicate Stories

Just as the United States housing market was showing signs of a cautious rebound for the spring buying season, the extended conflict in Iran has blunted the recovery in all but select markets, according to several economists and real estate agents around the country.

"First, it has unquestionably increased interest rates, including mortgage rates, by pushing up inflation and the inflation premium that feeds into interest rates on longer-term borrowing," said Brad Case, chief residential economist at Homes.com. "Second, it has probably increased uncertainty among potential buyers, and even sellers, since most sellers will then become buyers. Many buyers, especially first-time homebuyers, have the option to wait until the bigger picture looks more certain -- which could be next spring's homebuying season."

Dag Eliason, an agent at Hilton & Hyland in Beverly Hills, California, said that when the war began two months ago, he saw buyers abruptly withdraw offers, with some even pulling out of escrow. The spring sales pause has meant that homes that sat through the winter were not cleared, causing a bottleneck. "All of a sudden we're up to a median of 80 days on the market," Eliason said. "That's the longest for properties to sit here in five years."

Last winter, after the Palisades and Altadena fires threw the Los Angeles market into disarray, Howard Lorey, executive vice president at Nourmand & Associates in Beverly Hills, expected to see a strong rebound in 2026. But like Eliason, he instead saw an immediate pause on purchases when the conflict in Iran began. Lorey said the Federal Reserve Board's decision to hold interest rates steady in the face of supply disruptions and higher energy prices "had an immediate ripple effect on buyer behavior."

According to the latest National Association of Realtors sales report, existing home sales decreased by 3.6% from February to March. And the organization lowered its forecast for existing home sales to 4% growth for the year, down from a 14% growth forecast in January.

Ricardo Rodriguez, an agent with Ricardo Rodriguez & Associates/Coldwell Banker Realty in Boston, said he had also been expecting a robust spring rebound but has seen more of a bifurcated market. "What we are seeing is a good pattern of activity at entry level and then at the ultra high end," he said. "The midmarket or the entry level luxury, those are the homes seeing the most difficulty on the market right now."

Midlevel luxury buyers, purchasing in the $2 million to $5 million range, tend to be more sensitive to market volatility and more serious about building – or losing – assets, Rodriguez said.

There's less of a divide in South Florida, where buyers appear to be tuning out the economic effects of the war, said Craig Studnicky, a longtime Miami agent who publishes the quarterly Miami Report market analysis. "When I compare January, February and March of 2026 to 2025, we have seen sales double," said Studnicky, also the CEO of real estate firm ISG World. "Literally double, and at every single price point, whether it's a condo or a house."

Even he is surprised, especially with the borrowing rate hike. "As of the first week of March, the 30-year fixed rate mortgage hit 5.9% – the first time it hit below 6% in three years," he said. "As of the last week of March, it hit 6.6%; it went up 60 base points, all in reaction to the price of oil going up, which is all caused by the Iranian war."

In a positive sign for many in the industry, pending sales increased 1.5% from February to March, according to NAR, indicating a pent-up demand.

"What we are looking at moving forward is hard to say," Eliason said. "The good house will sell. It might just take a little bit longer."

Legals

Legals & Public Notices

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305A Gardner Lacy Rd.
Myrtle Beach, SC 29579
The Board will be asked to vote on new rates.

Make Up Public Comment Meeting Dates
(IF NEEDED)

Aug. 11 | 6 p.m.
Santee Cooper Headquarters Auditorium
1 Riverwood Dr.
Moncks Corner, SC 29461

Aug. 13 | 6 p.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579
IPL0334342
May 2-3 2026

Legals & Public Notices

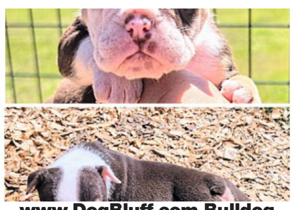
Notice is hereby given that public hearing on the following ordinances will be held by Horry County Council on Tuesday, May 19, 2026, at 6:00 p.m. in the County Council Chambers, 1301 Second Avenue, Conway, South Carolina:

ORDINANCE 39-2026 TO APPROVE THE REQUEST TO AMEND THE OFFICIAL ZONING MAPS OF HORRY COUNTY, SOUTH CAROLINA, SO AS TO REZONE PIN 43701020004 FROM RESIDENTIAL (SF20) TO COMMERCIAL AGRICULTURE (AG2).
ORDINANCE 48-2026 TO DISSOLVE THE EAGLE TRACE SPECIAL PURPOSE TAX DISTRICT WHICH WAS ENACTED BY ORDINANCE NO. 142-2024 ON JANUARY 21, 2025.

FURTHER INFORMATION MAY BE OBTAINED FROM THE CLERK TO COUNCIL AT 843-915-5120
IPL0335953
May 3 2026

Animals

Dogs



www.DogBluff.com Bulldog pups $2K 843-340-5818
IOEBA OEBs Vet-checked w/vaccines

Recruitment

Employment

Position: Housekeeper
Employer: MasterCorp Inc.
Location: Myrtle Beach, SC
Annual Wage (and hourly): $23,733
Job Duties: Perform general cleaning of guest units in a resort setting, including bedrooms, bathrooms, kitchens, living areas, and decks. Remove trash and soiled linens, restock supplies, and report maintenance issues. Maintain cleanliness of assigned areas and meet quality and timeliness standards. Follow safety procedures and attend required training.
Requirements: No minimum education requirement. Must be available to work varied shifts including weekends and holidays
Work Hours: Full-time, 35-40 hours/week
To apply, e-mail resume to: HR-PERM Opening, MasterCorp Inc., Globalrecruitment@mastercorp.com

Legals

Legals & Public Notices

STATE OF SOUTH CAROLINA
COUNTY OF RICHLAND
IN THE MATTER OF:

BEFORE THE STATE ETHICS COMMISSION

Complaint C2022-147
State Ethics Commission

FIFTH AMENDED
NOTICE OF HEARING

Complainant.
Nikki Fontana
Respondent.

The State Ethics Commission has determined that there is probable cause pursuant to Section 8-13-320(10)(i), Code of Laws, South Carolina, 1976, as amended, in the above-captioned complaint. The Commission will convene a formal hearing into the matter in accordance with Section 8-13-320(10)(i) & (j), Code of Laws, South Carolina, 1976, as amended, and State Ethics Commission Regulations, S.C. Code Ann. Regs. 52-707 (1997 Cum. Supp.) on Thursday, August 20, 2026 at 9:30 a.m. at the Commission Hearing Room located at: 201 Executive Center Drive, Suite 150, Columbia, South Carolina 29210.
The following allegations will be heard:

COUNT ONE
FAILURE TO FILE PRE-ELECTION CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(D)(1), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file a 2021 Pre-Election Campaign Disclosure Report (CDR), in violation of Section 8-13-1308(D)(1).

COUNT TWO
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to
file 2022 Quarter 1 CDR, in violation of Section 8-13-1308(B).

COUNT THREE
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2022 Quarter 2 CDR, in violation of Section 8-13-1308(B).

COUNT FOUR
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2022 Quarter 3 CDR, in violation of Section 8-13-1308(B).

COUNT FIVE
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2022 Quarter 4 CDR, in violation of Section 8-13-1308(B).

COUNT SIX
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2023 Quarter 1 CDR, in violation of Section 8-13-1308(B).

COUNT SEVEN
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2023 Quarter 2 CDR, in violation of Section 8-13-1308(B).

COUNT EIGHT
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2023 Quarter 3 CDR, in violation of Section 8-13-1308(B).

COUNT NINE
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2023 Quarter 4 CDR, in violation of Section 8-13-1308(B).

COUNT TEN
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2024 Quarter 1 CDR, in violation of Section 8-13-1308(B).

COUNT ELEVEN
FAILURE TO FILE CAMPAIGN DISCLOSURE REPORT SECTION 8-13-1308(B), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to file 2024 Quarter 2 CDR, in violation of Section 8-13-1308(B).

COUNT TWELVE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 16, 2021 campaign contribution in the amount of $500.00 from Keith Hinson, in violation of Section 8-13-1308(F).

COUNT THIRTEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 17, 2021 campaign contribution in the amount of $500.00 from AM & RD Title Agency, LLC, in violation of Section 8-13-1308(F).

COUNT FOURTEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 17, 2021 campaign contribution in the amount of $500.00 from Robert Guyton, PC, in violation of Section 8-13-1308(F).

COUNT FIFTEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 17, 2021 campaign contribution in the amount of $500.00 from Founders National Golf, LLC, in violation of Section 8-13-1308(F).

COUNT SIXTEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 20, 2021 campaign contribution in the amount of $500.00 from Big Block Properties, LLC, in violation of Section 8-13-1308(F).

COUNT SEVENTEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail toreport a September 21, 2021 campaign contribution in the amount of $250.00 from Ten Mile, LLC, in violation of Section 8-13-1308(F).

COUNT EIGHTEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 22, 2021 campaign contribution in the amount of $250.00 from Dylan Andrew, in violation of Section 8-13-1308(F).

COUNT NINETEEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 22, 2021 campaign contribution in the amount of $500.00 from Charles A. Brown, in violation of Section 8-13-1308(F).

COUNT TWENTY
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 22, 2021 campaign contribution in the amount of $1,000.00 from Beach Homes of NMB, LLC, in violation of Section 8-13-1308(F).

COUNT TWENTY-ONE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 1, 2021 campaign contribution in the amount of $1,000.00 from KTAD Holdings, LLC, in violation of Section 8-13-1308(F).

COUNT TWENTY-TWO
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 6, 2021 campaign contribution in the amount of $1,000.00 from Cleaning and Lines, LLC, in violation of Section 8-13-1308(F).

COUNT TWENTY-THREE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 7, 2021 campaign contribution in the amount of $999.00 from Convenience Store & More, Inc., in violation of Section 8-13-1308(F).

COUNT TWENTY-FOUR
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 8, 2021 campaign contribution in the amount of $100.00 from Big Survey Service and Supply, in violation of Section 8-13-1308(F).

COUNT TWENTY-FIVE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 11, 2021 campaign contribution in the amount of $1,000.00 from Robert and Deborah Wilfong Jr., in violation of Section 8-13-1308(F).

COUNT TWENTY-SIX
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail toreport an October 12, 2021 campaign contribution in the amount of $1,000.00 from Development Resources Group, LLC, in violation of Section 8-13-1308(F).

COUNT TWENTY-SEVEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 14, 2021 campaign contribution in the amount of $100.00 from Michael & Cynthia Campbell, in violation of Section 8-13-1308(F).

COUNT TWENTY-EIGHT
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 18, 2021 campaign contribution in the amount of $1,000.00 from AO Hardee & Son, Inc., in violation of Section 8-13-1308(F).

COUNT TWENTY-NINE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 18, 2021 campaign contribution in the amount of $250.00 from Donald & Wendy Pleasants, in violation of Section 8-13-1308(F).

COUNT THIRTY
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 21, 2021 campaign contribution in the amount of $750.00 from Barefoot Zoological Gardens, LLC, in violation of Section 8-13-1308(F).

COUNT THIRTY-ONE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 22, 2021 campaign contribution in the amount of $400.00 from DMAC Enterprises, LLC, in violation of Section 8-13-1308(F).

COUNT THIRTY-TWO
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 26, 2021 campaign contribution in the amount of $1,000.00 from Penny Chimile, in violation of Section 8-13-1308(F).

COUNT THIRTY-THREE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 27, 2021 campaign contribution in the amount of $1,000.00 from Thomas Staats, Jr., in violation of Section 8-13-1308(F).

COUNT THIRTY-FOUR
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 29, 2021 campaign contribution in the amount of $1,000.00 from Foxfire Communicants, LLC, in violation of Section 8-13-1308(F).

COUNT THIRTY-FIVE
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 29, 2021 campaign contribution in the amount of $500.00 from Jon Coyne, in violation of Section 8-13-1308(F).

COUNT THIRTY-SIX
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report campaign contributions of $100.00 or less in the aggregate on her 2021 Pre-Election CDR, in violation of Section 8-13-1308(F).

COUNT THIRTY-SEVEN
FAILURE TO REPORT CAMPAIGN CONTRIBUTION SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report campaign contributions of $100.00 or less in the aggregate on her 2021 Quarter 4 CDR, in violation of Section 8-13-1308(F).

COUNT THIRTY-EIGHT
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a September 28, 2021 campaign expenditure in the amount of $67.00 to USPS, in violation of Section 8-13-1308(F).

COUNT THIRTY-NINE
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 1, 2021 campaign expenditure in the amount of $315.00 to Sand Dollar, in violation of Section 8-13-1308(F).

COUNT FORTY
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED

That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 7, 2021 campaign expenditure in the amount of $1,500.00 to Outdoor gosq.com, in violation of Section 8-13-1308(F).

COUNT FORTY-ONE
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 8, 2021 campaign expenditure in the amount of $331.56 to Pronto Pres Comp., in violation of Section 8-13-1308(F).

COUNT FORTY-TWO
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 13, 2021 campaign expenditure in the amount of $2,402.64 to Pronto Pres Comp., in violation of Section 8-13-1308(F).

COUNT FORTY-THREE
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 27, 2021 campaign expenditure in the amount of $2,402.64 to Pronto Pres Comp., in violation of Section 8-13-1308(F).

COUNT FORTY-FOUR
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 28, 2021 campaign expenditure in the amount of $5,000.00 to Palmetto Associated Services, in violation of Section 8-13-1308(F).

COUNT FORTY-FIVE
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a November 9, 2021 campaign expenditure in the amount of $635.00 to Political Marketing International, Inc., in violation of Section 8-13-1308(F).

COUNT FORTY-SIX
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a November 18, 2021 campaign expenditure in the amount of $1,416.00 to NMB Times, in violation of Section 8-13-1308(F).

COUNT FORTY-SEVEN
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a November 18, 2021 campaign expenditure in the amount of $2,000.00 to Palmetto Associated Services, in violation of Section 8-13-1308(F).

COUNT FORTY-EIGHT
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a March 21, 2022 campaign expenditure in the amount of $83.00 to USPS, in violation of Section 8-13-1308(F).

COUNT FORTY-NINE
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report an October 4, 2022 campaign expenditure in the amount of $166.00 to USPS, in violation of Section 8-13-1308(F).

COUNT FIFTY
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a December 14, 2023 campaign expenditure in the amount of $113.00 to DDA withdrawal, in violation of Section 8-13-1308(F).

COUNT FIFTY-ONE
FAILURE TO REPORT CAMPAIGN EXPENDITURE SECTION 8-13-1308(F), S.C. CODE ANN., 1976, AS AMENDED
That Nikki Fontana, North Myrtle Beach Councilmember, did in Richland County, fail to report a June 11, 2024 campaign expenditure in the amount of $166.00 to USPS, in violation of

Section 8-13-1308(F).
You have the right to be represented by counsel, the right to call and examine witnesses, the right to introduce exhibits, and the right to cross-examine opposing witnesses. This hearing will be open to the public as required by Section 8-13-320(10)(j), Code of Laws, South Carolina, 1976, as amended. The procedures to be followed are set forth in the Administrative Procedures Act, Section 1-23-10, et seq., Code of Laws, South Carolina, 1976, as amended, the State Ethics
Act, Section 8-13-100, et seq., Code of Laws, South Carolina, 1976, as amended, and State Ethics

Commission Regulations, S.C. Code Ann. Regs. 52-707 (1997 Cum. Supp.).

A pre-hearing conference may be scheduled prior to the hearing to allow exchange of

witness lists and evidence, marking of exhibits, and disposition of motions or pleadings. In the event you fail to appear, judgment by default will be rendered against you. If there are any questions concerning the above notice or hearing times, please contact the State Ethics Commission.

Dated this 10th day, of April 2026.

Meghan Walker Dayson, Executive Director
State Ethics Commission

Santee Cooper Press Release

Santee Cooper Proposes Rate Changes, Launches Public Comment Period

MAY 1, 2026 / PRESS RELEASES

MONCKS CORNER, S.C. – The Santee Cooper Board of Directors received proposed base rate changes today for 2027 and 2028 and approved a public comment process, giving customers several months to review the proposed changes and provide input.

The proposed rate changes follow a comprehensive review of costs for 2027 and 2028 by management and third-party consultants. This review led management to recommend base rate adjustments in both years to ensure that the utility can continue to make necessary and timely investments in its electric system. The proposed rate adjustments will help address increased operating costs and system investments, such as new and updated generation and transmission facilities necessary to maintain strong reliability for customers.

Santee Cooper is proposing an average 3.3% increase across its retail customer classes in 2027, paired with rate structure updates shaped by customer feedback. Another overall average increase of 3.1% is proposed for 2028.

“These proposed changes are necessary to allow Santee Cooper to continue delivering the reliable, sustainable electricity that our customers expect,” said President and CEO Jimmy Staton. “We understand customers are concerned about rising prices generally, and we will keep our costs as low as possible while also guaranteeing system dependability for the future.”

The proposed 2027 adjustment includes average increases of 4.7% for residential customers, 2.9% for commercial customers, 3.2% for lighting customers and 2.6% for industrial customers. The proposed 2028 adjustment includes average increases of 4.6% for residential, 2.9% for commercial, 3% for lighting and 2.1% for industrial customers.

Santee Cooper held several customer focus groups earlier this year, and the proposed rates incorporate feedback from those sessions. For example, to reduce the cost impact of isolated spikes in electricity usage, proposed residential and small commercial customer rates would change how demand charges are calculated. Demand is the total amount of electricity a customer uses at one time, and it increases when several major appliances are operating at once. Instead of billing demand on a single highest-hour usage, the new Balanced Demand Billing would assess demand based on an average of the highest one-hour usage in each of the four highest peak periods that month. Additionally, the commercial peak demand window has been shortened from four hours to three, aligning those peak hours with residential hours and giving commercial customers more flexibility to manage costs.

“We listened to our customers and made meaningful changes based on their experiences and feedback,” Staton said. “Averaging peak-hour usage and shortening the commercial peak window address key ideas from residential and commercial customers. Our customers wanted to have more control over their results, and we are helping them do this with Balanced Demand Billing."

Customers have until Aug. 31 to review and comment on the proposed changes. Details on the public meetings, how to submit written comments, and the full rate proposal are available at www.santeecooper.com/ratestudy.

Rate Process Timeline

- Public meetings in multiple locations: July 27 (6 p.m.), July 28 (10:30 a.m. and 6 p.m.), and Aug. 31 (2 p.m.)
- Written comments: Accepted through July 30
- Management presents final recommended rates: Sept. 29
- Board vote on final recommended rates: Oct. 30
- If approved, new rates take effect: Feb. 1, 2027, and Feb. 1, 2028

For more than 90 years, Santee Cooper has been serving the people of South Carolina. The utility is South Carolina's largest power provider and the ultimate source of electricity for 2 million people across the state. Through its affordable, reliable and environmentally responsible electricity and water services, and through innovative partnerships and initiatives that attract and retain industry and jobs, Santee Cooper helps power South Carolina. To learn more, visit www.santeecooper.com and follow #PoweringSC on social media.

PREVIOUS POST

Santee Cooper Recognized as a Reliable Public Power Provider

NEXT POST

Simplify Your Monthly Energy Costs: How Budget Billing Can Work for You

Notice to Central via email

From:	Marty Watson
To:	lmaley; Cole Price
Cc:	Rob Hochstetler - Central
Subject:	Santee Cooper Retail Rates
Date:	Friday, May 1, 2026 6:48:16 PM
Attachments:	2026-Rates-Pub-Notice-postcard_FINAL-(2).pdf

Leslie/Cole,

I am reaching out to let you know that during today's Santee Cooper Board of Directors meeting (May 1), our board received proposed base rate changes for 2027 and 2028 and approved a public comment process, giving customers several months to review the proposed changes and provide input.

Santee Cooper must continue investing in its electric system to maintain strong reliability and make critical upgrades. Management has proposed an average 3.3% increase across our retail customer classes in 2027, paired with rate structure updates shaped by customer feedback. Another overall average increase of 3.1% is proposed for 2028. I'm sharing a link to our press release, which has additional information on proposed rates adjustments for residential, commercial, lighting and industrial customers.

Customers have until Aug. 31 to review and comment on the proposed changes. Details on the public meetings and how to submit written comments can be found in the attached public notice and on our website.

If you have any questions on the proposed rates, please don't hesitate to reach out.

Thanks,
Marty

Marty Watson, PE
Sr. Director Commercial & Customer Service
1 Riverwood Drive, Moncks Corner, SC 29461
Mailing Address: P.O. Box 2946101, Moncks Corner, SC 29461
Office: (843) 761-7072 Cell: (843) 992-6963

Notice to Georgetown via email

From: Jennifer Wadford
To: swhittier@georgetownsc.gov; Courtemanche, Ryan
Cc: Chad Hutson; Candace Reyes; Brad Lundy
Subject: Proposed 2027-2028 Rate Update - City of Georgetown
Date: Friday, May 1, 2026 1:38:17 PM
Attachments: 2026-Rates-Pub-Notice-postcard_FINAL-(2).pdf
ML-27 and ML-28.pdf
image001.png

Hi Scott & Ryan –

I wanted to reach out and share an update following today's Santee Cooper Board of Directors meeting (May 1). The Board received proposed base rate changes for 2027 and 2028 and approved a public comment process, giving customers several months to review the proposed changes and provide input.

Santee Cooper continues to focus on maintaining strong system reliability and making necessary investments in the system. Management has proposed an average 3.3% increase across our retail customer classes in 2027, paired with rate structure updates shaped by customer feedback, followed by an overall average increase of 3.1% in 2028. Here is the link to our press release, which provides additional context on the proposed adjustments.

Customers have until Aug. 31 to review and comment on the proposed changes. Details on the public meetings and how to submit written comments can be found in the attached public notice and on our website. I will also be reaching out to schedule time to meet with you directly to walk through the proposed changes and answer any questions.

I am also attaching the proposed ML-27 and ML-28 rates schedules for your reference. We will walk through Georgetown's projected 2027 and 2028 costs based on the proposed changes when we meet. If approved, ML-27 and ML-28 will be effective for service rendered on or after February 1, 2027 and February 1, 2028, respectively, with the updated rates first reflected on Georgetown's March 2027 and March 2028 invoices (for February usage).

In the meantime, please don't hesitate to reach out with any initial questions – we're happy to walk through anything ahead of our follow-up discussion.

Jennifer L. Wadford | Manager, Wholesale Power Contract Administration
Santee Cooper | 1 Riverwood Drive, Moncks Corner, SC 29461
843.761.4006 | 843.312.6769 | jennifer.wadford@santeecooper.com

Notice to Bamberg via email

From:	Jennifer Wadford
To:	Camden Kittrell
Cc:	Chad Hutson; Candace Reyes; Brad Lundy
Subject:	Proposed 2027-2028 Rate Update - BPW
Date:	Friday, May 1, 2026 1:35:12 PM
Attachments:	image001.png 2026-Rates-Pub-Notice-postcard_FINAL-(2).pdf ML-27 and ML-28.pdf

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Hi Cam –

I wanted to reach out and share an update following today's Santee Cooper Board of Directors meeting (May 1). The Board received proposed base rate changes for 2027 and 2028 and approved a public comment process, giving customers several months to review the proposed changes and provide input.

Santee Cooper continues to focus on maintaining strong system reliability and making necessary investments in the system. Management has proposed an average 3.3% increase across our retail customer classes in 2027, paired with rate structure updates shaped by customer feedback, followed by an overall average increase of 3.1% in 2028. Here is the link to our press release, which provides additional context on the proposed adjustments.

Customers have until Aug. 31 to review and comment on the proposed changes. Details on the public meetings and how to submit written comments can be found in the attached public notice and on our website. I will also be reaching out to schedule time to meet with you directly to walk through the proposed changes and answer any questions.

I am also attaching the proposed ML-27 and ML-28 rates schedules for your reference. We will walk through BPW's projected 2027 and 2028 costs based on the proposed changes when we meet. If approved, ML-27 and ML-28 will be effective for service rendered on or after February 1, 2027 and February 1, 2028, respectively, with the updated rates first reflected on BPW's March 2027 and March 2028 invoices (for February usage).

In the meantime, please don't hesitate to reach out with any initial questions – we're happy to walk through anything ahead of our follow-up discussion.

Jennifer L. Wadford | Manager, Wholesale Power Contract Administration
Santee Cooper | 1 Riverwood Drive, Moncks Corner, SC 29461
☎ 843.761.4006 | 843.312.6769 | jennifer.wadford@santeecooper.com

Notice to Seneca via email

From:	Jennifer Wadford
To:	Joshua Riches
Cc:	Chad Hutson; Candace Reyes; Brad Lundy
Subject:	Proposed 2027-2028 Rate Update - Seneca
Date:	Friday, May 1, 2026 1:39:35 PM
Attachments:	2026-Rates-Pub-Notice-postcard_FINAL-(2).pdf ML-27 and ML-28.pdf image001.png

Hi Josh –

I wanted to reach out and share an update following today's Santee Cooper Board of Directors meeting (May 1). The Board received proposed base rate changes for 2027 and 2028 and approved a public comment process, giving customers several months to review the proposed changes and provide input.

Santee Cooper continues to focus on maintaining strong system reliability and making necessary investments in the system. Management has proposed an average 3.3% increase across our retail customer classes in 2027, paired with rate structure updates shaped by customer feedback, followed by an overall average increase of 3.1% in 2028. Here is the link to our press release, which provides additional context on the proposed adjustments.

Customers have until Aug. 31 to review and comment on the proposed changes. Details on the public meetings and how to submit written comments can be found in the attached public notice and on our website. I will also be reaching out to schedule time to meet with you directly to walk through the proposed changes and answer any questions.

I am also attaching the proposed ML-27 and ML-28 rates schedules for your reference. We will walk through Seneca's projected 2027 and 2028 costs based on the proposed changes when we meet. If approved, ML-27 and ML-28 will be effective for service rendered on or after February 1, 2027 and February 1, 2028, respectively, with the updated rates first reflected on Seneca's March 2027 and March 2028 invoices (for February usage).

In the meantime, please don't hesitate to reach out with any initial questions – we're happy to walk through anything ahead of our follow-up discussion.

Jennifer L. Wadford | Manager, Wholesale Power Contract Administration
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Public Notice Postcard

Notice of Santee Cooper Rate Adjustment, Review of Proposed Rates and Public Comment Period

Santee Cooper is proposing adjustments to retail customer rates and has opened a public review and comment period. **That period begins May 1, 2026.**

Santee Cooper residential, commercial, industrial, municipal street lighting and certain wholesale customers have the right to review the proposed rate schedules; appear and speak in person concerning the proposed rates at public meetings or the specified meetings of the Board of Directors; and submit written comments.

The proposed rates, rate study report, management presentation and other materials are available for review at **www.santeecooper.com/rates/rate-study/** or in person at Santee Cooper's headquarters, 1 Riverwood Drive, Moncks Corner, and at Santee Cooper's Horry-Georgetown (HG) Division Office, 305A Gardner Lacy Road, Myrtle Beach.

The deadline for submission of written comments is July 30, 2026, and the last meeting for oral comments is August 31, 2026. Any new rates approved by the Board of Directors through this process would become **effective for services charged on or after February 1, 2027, and February 1, 2028**.

Written comments can be dropped off at either of the addresses above; submitted electronically at **www.santeecooper.com/rates/rate-study/**; emailed to **rates@santeecooper.com**; or mailed to **Santee Cooper, Rates Public Comments (M301), P.O. Box 2946101, Moncks Corner, SC 29461 by July 30, 2026**.

Public comment meetings will be held at the locations and times below. Except for the August 31 meeting, public comments during these meetings are limited to Santee Cooper customers. Comments from all meetings will be transcribed and provided to the Board for its consideration.

July 27 | 6 p.m.
Santee Cooper Headquarters Auditorium
1 Riverwood Dr., Moncks Corner, SC 29461

July 28 | 10:30 a.m.
Waccamaw Neck Library Auditorium
41 St. Paul's Pl., Pawleys Island, SC 29585

July 28 | 6 p.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579

Aug. 31 | 2 p.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579

This will be a meeting of the Santee Cooper Board and is the final opportunity for oral comments. Customers and other interested parties can make comments during this meeting.

Additional Board Meetings That Are Part of the 2026 Rate Process

No public comments will be received during these two meetings.

Sept. 29 | 8 a.m.
Dan Ray Conference Center
Wampee
2213 Pinopolis Rd.
Pinopolis, SC 29469

Management will present final recommended rates to the Board for consideration.

Oct. 30 | 8 a.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579

The Board will be asked to vote on new rates.

Make Up Public Comment Meeting Dates *(IF NEEDED)*

Aug. 11 | 6 p.m.
Santee Cooper Headquarters Auditorium
1 Riverwood Dr.
Moncks Corner, SC 29461

Aug. 13 | 6 p.m.
Santee Cooper HG Office Auditorium
305A Gardner Lacy Rd.
Myrtle Beach, SC 29579

santee cooper®

Post Office Box 2946101
Moncks Corner, SC 29461-6101

Powering a Reliable
and Sustainable Future

Scan to learn more about the proposed rate changes and process.

Section III

Public Comment Meetings

SECTION III: Public Comment Meetings

Members of Santee Cooper's management presented information on the proposed rates and associated process at each of the information meetings listed in the table below.

Date	Location	Time	Place
July 27	Moncks Corner	6:00 pm	Santee Cooper Headquarters Auditorium
July 28	Pawley's Island	10:30 am	Waccamaw Neck Library
July 28	Myrtle Beach	6:00 pm	Santee Cooper HG Office Auditorium

A handout providing an overview of the proposed rate adjustment was provided to customers at the public comment meetings. A copy of that handout is included later in this section, as well as the official court reporter transcript from each of the three public meetings listed above.

Summary of Comments at Public Meetings

Listed below is a general summary of the comments received at the public meetings held during July, 2026 concerning the proposed February 2027 and February 2028 rate adjustments. This summary is condensed from the official transcripts made during each meeting.

Moncks Corner Meeting (July 27, 2026)

Nine customers or members of the general public were present.

Three customers provided comments.

Pawley's Island Meeting (July 28, 2026)

Twenty-Six customers or members of the general public were present.

Seven customers provided comments.

Myrtle Beach Meeting (July 28, 2026)

Twenty-Two customers or members of the general public were present.

Four customers provided comments.

Public Comment Meeting

July 27, 2026 at Moncks Corner, SC

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY
SANTEE COOPER

IN RE:	)	TRANSCRIPT
	)	
PROPOSED RATE	)	OF
ADJUSTMENT	)	
	)	PUBLIC COMMENT MEETING
	)	
	)	
	)	

Date: July 27, 2026

Time: 5:59 p.m.

Location: Santee Cooper Headquarters Auditorium,

1 Riverwood Drive, Moncks Corner, South Carolina

Reported by
Julie Taradash

APPEARANCES

Santee Cooper Board of Directors Present:
Charles S. Bennett, II, 1st District
Brian C. Frerichs, 5th District
Chad T. Lowder, Ex Officio Member
Stephen H. Mudge, Director-at-Large
Alyssa L. Richardson, 6th District
David F. Singleton, Horry County
John S. West, Berkeley County
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 and External Affairs
Shawan Gillians,
Senior Director Communications and Community
Bryan Lewis,
Director Customer Service Retail
Stephanie Burgess,
Senior Manager Retail Services and Customer Experience
Marty Watson,
Senior Director Commercial and Customer Service
Greg McCormack,
Senior Director of Financial Planning

Staff Members Present (Continued):

Chad Hutson,
Director of Wholesale and Industrial Services

Jack Stewart,
Deputy Chief Law Enforcement and Security

Tracy Vreeland,
Public Relations Specialist III

Gleason Deluca,
Customer Experience Analyst III

Jennifer Dittbenner,
Senior Customer Service Representative

Alexander McKay, III,
Manager Commercial Energy Services

John Calhoun,
Senior Financial Analyst

Rebecca Roser,
Associate General Counsel

Kate Wink,
Government Relations

Kearney Gregory,
Local Government and Economic Development

Jack Grooms,
Financial Analyst II

Brittany Rabon,
Administrative Associate

Kristin Bennett,
Financial Analyst II

Office of Regulatory Staff:

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

INDEX

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. Up here with me are Carmen Thomas, Vice President, Chief Legal Officer, and General Counsel; and Greg McCormack, Senior Director of Financial Planning.

As we get underway, just a reminder for your safety, the emergency exits are on either side up here behind the stage. I now ask that you please stand and join me in saying the Pledge of Allegiance.

(Group stands and recites the Pledge of Allegiance.)

MS. WILSON: Next up is Jimmy Staton, our President and CEO, who is going to say a few words.

MR. STATON: Thanks, Tami. First of all, I want to welcome each of you-all. Thank you for coming here tonight. We want to educate you as much as we can about our rate adjustment. But I want to talk first about Santee Cooper. Santee Cooper is owned by the State of South Carolina. You own us, and we work for you every single day. So every decision that we make, including, unfortunately, this rate adjustment, is rooted in our commitment to always deliver reliable, affordable power that helps improve the -- the lives of our customers.

In just the last three years, Santee Cooper has added over 17,000 retail customers. This growth is in part why we're here. And we're also seeing increasing electric demand from existing customers as our world becomes more -- ever more increasingly electrified. These two factors contributed to six record high peak -- demand peaks on our system in 2026 already. And we're not done. We're -- we're barely halfway through the year.

Reliable electric service isn't optional. It's a standard that you, our customers, rightly expect and 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, our transmission, and our distribution systems to keep your lights on for tomorrow. We want to make these improvements within the current rates, but unfortunately, the math on that just did not 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 you-all are using.

Still, we are taking steps to reduce costs. For instance, we are locating a new -- or existing -- we're adding new generation at existing generation locations so that we don't have to deal with the cost of developing new property and we can take advantage of the existing infrastructure that's already in place. We're partnering with other utilities and developers so that we can continue to develop economies of scale. And we can -- we can -- that will lower costs, and we can provide those -- those cost savings back to our customers.

We're strategically investing in new technology such as battery storage that we can charge off the -- we can charge off the grid when customer demand is low and deploy across our transmission system when demand peaks. This technology will reduce how much new generation we need and therefore continue to lower costs.

As for -- as for generation, we're expanding our natural gas station in Anderson County to capture waste heat and use that to generate additional power without having to increase our fuel costs. We're also adding two smaller gas units at the Winyah Station in Georgetown, and those are designed to ramp up quickly to help meet peak energy demand.

But even with all of these mitigation efforts, our costs continue to exceed our ability to cover them under the current rates. But putting off these system investments puts our reliability at risk.

Proactive maintenance is an important tool in our cost savings toolkit. It's like maintaining your car. Regular oil changes and new tires cost money, but they help prevent breakdowns and keep your -- your car running safely and reliably. Our electric system also needs ongoing care. Investing in maintenance today helps prevent costly failures and unexpected outages tomorrow. And just as you need a larger car over time to carry your growing families, Santee Cooper is updating and expanding our system to serve new and existing customers. These are the kinds of solutions we work for 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 of other large utilities in South Carolina and across 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 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 we've already gotten from customers. 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 questions you might have.

And as I -- as I said at the start, Santee

Cooper belongs to the people of South Carolina. Thanks for being here today, and we look forward to your comments. Thank you.

MS. WILSON: Thank you, Jimmy. Today's meeting agenda is as follows: We will make additional introductions, give an overview of the retail rate process and the need for the adjustment, and then we'll move into the public comment portion of the meeting beginning with an overview of tonight's process and the opening for public comments.

For the record, notice of the proposed rate adjustment and this meeting complies with FOIA under 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.

I'd like to introduce Mike Finissi, who is our Deputy CEO and Chief Operating Officer. We also have members of Santee Cooper's Board here with us tonight to listen to your comments. So Members of our Board here tonight include Director Charles Bennett representing the 1st District;

Representative Brian Frerichs representing the 5th District; Ex Officio Director Chad Lowder, who represents Central Electric Cooperative; Director Stephen Mudge, Director-At-Large; Director Alyssa Richardson representing the 6th District; Director David Singleton representing Horry County; Director John West representing Berkeley County; and Dr. Hugh -- or Director Hugh Willcox representing the 7th District. So for the record, a quorum of the Board is present.

I'd also like to acknowledge that we do have individuals here from the Office of Regulatory Staff: Donna Rhaney, Stig Rasmussen, Jasmine Gunning, and Shane Hyatt. Thank y'all for coming.

So the purpose of this meeting is to receive input from you, our customers, relating to the proposed rate adjustments. We're 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, as Jimmy mentioned, Santee Cooper customer service representatives are present outside to assist you.

With regard to the proposed rate adjustments, no deliberations will be conducted, no decision will be made today, and no votes will be taken. Before we begin taking public comments, we have a brief overview of the process and the need for the proposed rate adjustments. I'm going to turn it over to Greg to walk us through that.

MR. MCCORMACK: All right. Thank you, Tami. And thank you, everyone, for your interest in Santee Cooper's proposed rate adjustment. My comments tonight 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 the rate study website. There you can find a variety of materials and our presentation to the Board of Directors on May 1st of this year about the proposed rates. The presentation begins 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 full schedules, the actual rate study, and management reports available for in-person review at the front customer service table.

So let's start with why rates are increasing. As a state-owned utility, Santee Cooper's rates are based on our actual cost of -- cost to serve customers compared to the revenues we expect to collect. When our costs are higher than our revenues, we must adjust rates.

For a public electric utility like Santee Cooper, the cost to serve is called "revenue requirements." This includes our operating expenses, debt payments, a capital contribution that supports investments that we're making in the system, a small fee in lieu of taxes. And 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 and businesses or 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 to our customers. In '24 and '25, we refinanced debt that generated about $220 million of savings with about $7 million a year of that occurring in these rate years, '27 and '28. We've also worked with some of our large customers to find new opportunities to avoid building generation by having them reduce their usage at our peaks, which saves the system around $75 million a year. These savings get passed directly on to the customers.

On the handout, you can see the "Overall Rate Adjustment" section shows our proposed adjustments. We've worked hard to keep these proposed 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, for example, industrial customers. 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 different classes reflects that fact. The bottom of the handout explains this concept in more detail.

The back of the handout explains demand, which is a common rate design concept used to align costs customer -- 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 is used 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 being recovered through customer demand. This is intended to align the recovery of costs with the customers that are causing those costs, primarily because a significant portion of the costs we incur during the demand window are not necessarily 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 most expensive to produce, the demand charge automatically rewards that customer for creating these savings through a lower bill.

We did hear feedback from customers that demand was not something they were used to managing and that some of our customers had concern over a single high-use period in a month either causing a surprise bill or eroding the savings that they were aiming to achieve during the month.

As a result of that feedback, our proposed rates include a change called "Balanced Demand Billing." Instead of billing demand based on a single highest hour usage, the new Balanced Demand Billing includes a charge for the average of a customer's maximum hourly use during the four highest peak periods during a month.

Lastly, I want to note that Santee Cooper also 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, we provide this alternative so customers can choose the rate that best meets their needs.

I'm going to close by sharing some details on the next steps in the process. After this series of public comment meetings, there's a Board meeting where Santee Cooper's staff will share 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 the 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 the process.

MS. WILSON: Thank you, Greg. Carmen is now going to provide instructions for the public comment process.

MS. THOMAS: Thank you, Tami, and thank you-all for attending today. We look forward to hearing your comments.

We have some instructions for today's meeting. The registration list and sign-in sheet for this meeting will be made a part of the rate adjustment process record. Only those who are registered to speak will be called. If you have not registered to speak and would like to do so, please go to the table outside and register.

The transcript being made by the court reporter will be provided to the Board prior to its consideration and vote on the proposed rate adjustment. The transcript will also be posted on our website within three business days.

Santee Cooper may decline to consider some statements based on appropriate grounds. That includes statements that may be made by non-customers.

Please silence your cell phones. Please be courteous to others who are speaking. Please don't interrupt, clap, or make loud noises during the meeting when customers are speaking, as it will interfere with the court reporter's ability to accurately take down the information that is provided as part of this meeting.

When your name is called, please come to the podium. Speak clearly into the microphone, and state your name, the name of your street but not your house number. We do not ask for your house number for privacy purposes, because the transcript of the meeting is a public document. Please also state the town or county where you receive service from Santee Cooper and confirm you are a customer of Santee Cooper.

In the interest of an orderly and timely process, each person will be limited to three minutes to comment. To help you manage that time, a timer is displayed at the front of the room to indicate when your speaking time has concluded.

We have scheduled three public comment meetings: this one in Berkeley County tonight; one in Georgetown County on July 28th, tomorrow, at 10:30 a.m.; and one in Horry County tomorrow evening at 6 p.m. You may speak at only one of these public comment meetings. If you have already provided comments at any of the meetings, you may not present again at the others. 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 31, 2026. If you have questions about your existing accounts, we have Santee Cooper customer service representatives outside who can help with those questions. We are receiving information today only with respect to the proposed rate adjustment. 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.

For this meeting, the Board members present are here to listen to your comments. They won't be responding to questions at this time. If needed, we will take a break between commenters. If that is needed, we'll announce the time we will reconvene before the break. I'll turn it back over to Tami.

MS. WILSON: Thank you, Carmen. Okay. So Mr. Robert Jeffcoat, I believe, would like to make some comments. And, Mr. Jeffcoat, if you could, just a reminder, please provide your name, the name of your street but not your house number, the town or county where you receive service from Santee Cooper, and confirm you're a customer of Santee Cooper. And there's a prompt there on the podium if you need help with that information.

MR. JEFFCOAT: That's even better. Okay. I'm Robert Jeffcoat, Land-O-Pines Circle in Moncks Corner. Moncks Corner is where I get Santee Cooper power from, and I am a customer with Santee Cooper.

I wanted to, one, thank Santee Cooper on this Balanced Demand Billing. When last -- last time we went through this, the demand billing was a big issue for me of being, you know, that one party you throw and you end up with a high demand for that whole month for one day. And it has happened. It happened four times in this past year that I hit that demand right at -- during that peak time when an event is going on at my house. And this will lower my rates.

And I've had extreme lower rates due to the fact that I've been proactive in not being on demand. And of course, the summertime, I'm sorry, I got to have my cold AC. I'll accept that demand of that, but everything else, my hot water heaters, my high-demand items don't get used during that time. And that -- that's the biggest part is I appreciate the Balanced Demand Billing through this. Thank you.

MS. WILSON: Thank you, Mr. Jeffcoat. Next we have Mr. Bruce Doyle.

MR. DOYLE: Good afternoon. Bruce Doyle, area of Moncks Corner. A couple questions for you, please. The Peak Demand, will that be going away with the new rate increase?

MR. MCCORMACK: Do you want me to -- the question was will the Peak Demand be going away?

MR. DOYLE: Yes.

MR. MCCORMACK: So the Peak Demand is going to be replaced with the average of your four highest demands. That's the Balanced Demand Billing that we're talking about.
MR. DOYLE: Okay.
MR. MCCORMACK: So no single peak period, but the four averaged --
MR. DOYLE: It'll be overall --
MR. MCCORMACK: Yes, sir.
MR. DOYLE: -- during the period.
So my case -- so I have a 4.7 percent increase. I have outside lighting that has 3.2 percent increase. To me, that's almost 8 percent increase on my bill; is that about right?
MR. MCCORMACK: I -- I think that those numbers wouldn't get added together.
MR. DOYLE: It would not?
MR. MCCORMACK: But certainly we -- we can have a conversation with a customer service representative if you're trying to understand the details.
MR. DOYLE: Yes. I'm trying to understand so I know what to look for. And if it is passed, it goes into effect beginning 2027?
MR. MCCORMACK: Yes, sir.
MR. DOYLE: Okay.

MR. MCCORMACK: February 1st, 2027.
MR. DOYLE: All right. So then how can I find out what it will actually be for me? The actual amount?
MR. MCCORMACK: So on our rate study webpage --
MR. DOYLE: Yes.
MR. MCCORMACK: -- there is a place where you --
MR. DOYLE: I was there.
MR. MCCORMACK: -- can go in and put your -- okay.
MR. DOYLE: Uh-huh. Yeah. And what I'm looking at is that, for me, myself, I'm very conservative and try to manage my use of electricity to maintain my bill at a certain level. But if I'm going to be hit with an 8 percent increase because of outside lighting and my normal use of 4.7 percent, that is a pretty steep increase for me as itself. So I'll ask you to take that advisement and look at our -- people who have those types of situations that they are facing. That's all I'm asking.
MR. MCCORMACK: Okay.
MR. DOYLE: Okay. Thank you.
MR. MCCORMACK: Thank you for your comment.
MS. WILSON: Thank you, Mr. Doyle. And I think the last one we have is Mr. Joel Lee.
MR. LEE: Good evening. I am -- sorry. I am from Moncks Corner. My address is Merrimack Boulevard

in Berkeley County. And I'm just wondering, so with this 2027 and 2028 increase, are we going to get another increase for 2029 and -- and 20 -- and 2030? And how much is that going to be for us as residential customers? Because as a residential customer, I can't go to my employer and say, "Hey, by the way, Santee Cooper just threw another 7 or 8 percent onto my bill as a customer. Are you guys going to give me a -- a raise?" They're going to look at me like I'm crazy.

For those that are on fixed incomes, I -- I -- I would say lower this 4.7 and 4.6 for us as customers -- as residential customers, because some of the commercial customers, they go a little longer than we do, as well, in the peak hours as well. And knowing what I know from where I work at, we use quite a bit of light. And we -- we don't shut our lights off at night. So our lights are constantly going as well. Not during the peak time, but off-peak time. But during peak time, we have the lights on.

It's kind of hard for us with all that we keep getting thrown at us as customers. Every time we get a raise, it seems that Santee Cooper and everybody else wants that raise from us. We need a break, too. I just say thank you. And again, my bill is where it should be, but I think it could be lower. I think that we could do a better job with the rate increases for residential customers. The -- the commercial customers should also have a -- a slightly higher increase as well. Thank you.

MR. MCCORMACK: Thank you.

MS. WILSON: Thank you, Mr. Lee. All right. Is there anyone else -- any customers else present that would like to make a comment?

MR. DOYLE: I have one question if you don't mind. Far as the data centers that's in our areas, are we subsidizing them on their bills, or is it a flat rate for them? What I'm looking at is what commercial and industrial units are paying, and they are lower. I understand the use. I understand all of that. But at the same time, are we sharing -- cost sharing with them, or is it just a flat rate for industrial customers?

MS. WILSON: They have their own rate based on their usage. (To Mr. McCormack) Sure. If you want to get to that.

MR. MCCORMACK: Yeah. So our proposed -- we currently have a rate for large loads that helps for them to cover the incremental cost they're causing the system. This rate study has a similar rate. It's called the "High Impact Load Rate." It has similar provisions, and there's some tweaks that we made that we think make it even better and even further protect residential customers from the costs that they may add to the system.

MR. DOYLE: Okay. Thank you.

MR. MCCORMACK: Yes, sir.

MS. WILSON: All right. Well, hearing none others, on behalf of the Board of Directors, we appreciate and value the comments that we received tonight and your interest in the rate adjustment process. We know your time is valuable, and we appreciate that you-all came out tonight.

This meeting is adjourned.

(Whereupon, the meeting was concluded at 6:26 p.m.)

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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.

Public Comment Meeting

July 28, 2026 at Pawley’s Island, SC

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY
SANTEE COOPER

IN RE:	)	TRANSCRIPT
	)	OF
PROPOSED RATE ADJUSTMENT	)	PUBLIC COMMENT MEETING

Date: July 28, 2026

Time: 10:31 a.m.

Location: Waccamaw Neck Library Auditorium,

41 St. Paul's Place, Pawleys Island, South Carolina

Reported by
Julie Taradash

APPEARANCES

Santee Cooper Board of Directors Present:
Charles S. Bennett, II, 1st District
Brian C. Frerichs, 5th District
Stephen H. Mudge, Director-at-Large
Alyssa L. Richardson, 6th District
David F. Singleton, Horry County
Tim Tilley, Georgetown County
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

Staff Members Present:
Lindsey Whitley,
Corporate Secretary and Associate General Counsel
Emily Tyner,
Manager Corporate Communications
Devin Ritter,
Manager of Pricing
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
Jack Stewart,
Deputy Chief Law Enforcement and Security
Tracy Vreeland,
Public Relations Specialist III
Gleason Deluca,
Customer Experience Analyst III

Staff Members Present (Continued):

Kate Wink,
Government Relations
Kearney Gregory,
Local Government and Economic Development
Brittany Rabon,
Administrative Associate
Byron B. Colvis,
Senior Engineer
Jennifer Dittbenner,
Senior Customer Service Representative
Jaime Linen,
Special Agent III
Mark Trotta,
Special Agent III
Ava Fowler, Summer Student

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: Ladies and gentlemen, good morning, and welcome to Santee Cooper's rate adjustment public comment meeting.

AUDIENCE MEMBER: Can't hear you.

AUDIENCE MEMBER: Can't hear.

AUDIENCE MEMBER: Can't hear.

MS. WILSON: Can you hear me now? Is that better? Is that any better?

AUDIENCE MEMBER: Yes.

AUDIENCE MEMBER: Yes.

MS. WILSON: Okay. Thanks. So this meeting is called to order. For your awareness, this is a public meeting, and a court reporter is present and transcribing the meeting to create a public record.

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

As we get underway, just a reminder for your safety, the emergency exits are located here and back there if we should need to get out. I now ask that you please 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 a retail sales adjustment process as outlined in the 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, my president and CEO, would like to say a few words.

MR. STATON: Can you-all -- can you hear me okay?

AUDIENCE MEMBER: Yes.

MR. STATON: I would encourage you-all keep the mic close because it is kind of hard to -- to hear out here.

So I want to welcome all of y'all here today. I want to thank you for taking time out of your busy days to spend a little bit of it with us to learn a little bit more about the rate change that we are proposing.

We belong to you. Santee Cooper is owned by you. We're not -- we're not -- we are not owned -- we don't have investors. Our investors are you-all, and we focus on that all of the time. Every decision we make, including, unfortunately, this rate adjustment, is made with the -- with the intent of living up to our commitment to deliver reliable, affordable, and resilient energy to improve the lives of all of our customers.

In just the last three years, Santee Cooper has added over 17,000 retail customers, and that growth, quite honestly, is part of the reason that we're here. But we're also seeing increased electric demand as we continue, as a country and as a state and certainly on Santee Cooper, to electrify more and more all the time. These two factors contributed to six record high demands already this year for Santee Cooper, and we are just barely a little bit more than halfway through the year. So we expect to see more peaks.

And, unfortunately for us, reliable service is not optional. It's a requirement. It's what you-all expect from us, and we've got to continue to ensure that we are doing the right thing to bring that -- that standard of reliability and affordability that you've gotten used to. For that reason -- for that to continue, we've got to continue to proactively invest in our system, and that's what we're doing. We're strategically investing in our generation, in our transmission, and in our distribution systems so that we can keep your lights on tomorrow, as well as today. And we would have liked to have made all of these improvements within the rates that we have today, but unfortunately that math just doesn't -- doesn't work. Customer demand is increasing. Inflation -- inflation is driving up the cost of the equipment that we have to install in order to continue to be able to provide you service.

And so we are doing everything we can to reduce costs. I'll give you a few examples of that. We're locating additional generation on existing generation sites. That avoids us having to buy new property and develop it, and it enables us to take advantage of existing infrastructure so that we don't have to build even more infrastructure to be able to serve you. We're also partnering with other utilities so that we can build bigger together. That enables us to take advantage of economies of scale, and we can pass those economies right back to our customers.

Again, we are owned by the state. We don't recover anything other than just our costs.

We're strategically investing in new technology such as battery storage so that we can charge that off the grid when demand is low, and then we can pull on that when the system peaks. That enables us to reduce the amount of new generation that we need to -- to build.

And on the generation front, we're expanding our natural gas station in Anderson County. We're actually adding a -- we're taking the waste heat from what's already there, putting a new generator in that will enable us to generate more electricity without having to increase the amount of fuel that we -- that we burn. We're also building two smaller units just up the road at Winyah so that we can meet the peak demands and we can balance the use of solar, which is one of the lower-cost sources of electricity.

But even with these mitigation efforts, our costs will exceed our ability to cover them under current rates. But putting these system investments puts our -- not doing this puts our reliability at risk, and we just simply can't do that.

Proactive maintenance is an important tool for us to be able to continue to manage the system. It's a lot like maintaining your car. You change the oil; you put new tires on it. That costs, but it avoids the breakdown later on. We have to do the same thing with our electric grid. So we are -- we're -- we're spending the dollars we need to, to ensure the maintenance so that we don't have unexpected outages for tomorrow. And then just as you sometimes need a larger car as your family continues to grow, we need a broader, larger system because our system continues to -- to grow. And these are the kinds of solutions we work for every day to make sure we're giving you the best possible return on your dollars.

We recognize that costs are going up everywhere. Everywhere you go, everything costs more, and we -- we fully understand that, and we are very focused on continuing to keep your costs down. This proposed adjustment will add less than 25 cents a day to the typical residential bill in 2027 and an additional less than 25 cents a day in 2028. Your bills will still be lower than the other utilities in South Carolina, and, quite frankly, lower than the utilities across the

Southeast.

But we understand affordability means different things to different people, and that's why we continue to work with you on ways you can manage your electric costs. You'll still be able to reduce your monthly bill by adjusting when you use your -- your power, and you'll hear shortly about a few changes we're propose -- we're proposing to that to ensure that -- that you know that your feedback matters to us. We also have a number of rebate and energy management programs that can help you reduce your bills. We have flyers that you can take with you about those programs, and we have customer service representatives here that would be happy to -- to talk to you about any of those.

And, as I said, Santee Cooper, we're only here to benefit you-all to improve the lives of South Carolinians. Thank you again for -- for being here with us, and we look forward to hearing your comments.

Tami, I'll turn it back to you.

MS. WILSON: Thank you, Jimmy. The agenda for the remainder of today's meeting is as follows: We will make 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.

So here with us today, we have members of the Santee Cooper Board. They're here to listen to your comments. The Members of the Board who are here today are Director Sam Bennett representing the 1st District; Director Brian Frerichs representing the 5th District; Director Steve Mudge, who is our Director-at-Large; Director Alyssa Richardson representing the 6th District; Director David Singleton representing Horry County; Director Tim Tilley representing Georgetown County; and Director Hugh Willcox representing the 7th District. For the record, a quorum of the Board is present.

I'd also like to acknowledge that we have the Office of Regulatory Staff here with us today. From the ORS, we have Donna Rhaney, Stig Rasmussen, Jasmine Gunning, and Shane Hyatt. Thank you-all for attending.

So the purpose of the meeting is to receive input from you, our customers, relating to the proposed rate adjustment. We're 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 representatives are present outside to assist you.

Regarding the proposed rate adjustments, no deliberations will be conducted today, 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. I'm going to turn it over to Greg to walk through that.

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

Before I begin, I want to encourage anyone who hasn't done so yet 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 the 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 of our website. We also have 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 revenues we expect to collect. When our costs are higher than our revenues, we have to adjust our rates. For a public utility like Santee Cooper, the cost to serve is called "revenue requirements." This includes our operating expenses, 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 that is -- 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 and businesses, known as the "transmission system." We're also adding new generation to meet the growing needs of our customers. These investments are costly, but they are essential to ensure we can deliver power to our customers when we 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 to our customers. 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 in the '27 and '28 rate-study years. 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 adjustments. We've worked hard to keep these proposed 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, for example, our industrial customers. 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 reflects that fact. The bottom of the handout explains this concept in more detail.

On the back of the handout explains 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 in the handout, demand is a concept of how much our customers are using in any given hour compared to energy, which is how much is used 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 being 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 a 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 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 the savings they were aiming to achieve during the month. As a result of that feedback, our proposed rates included a -- a change called "Balanced Demand Billing." Instead of billing demand on a single highest hour charge, the new Balanced Billing -- Balanced Demand Billing would include a charge for the average of a customer's maximum hourly use during the four highest peak periods of the month.

Also, I 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 is not the right fit for you, we provide this alternative so customers can choose the rate that best meets their needs.

We also wanted to quickly mention that our proposed rates include a rate related to data centers and other high-impact load customers. One of the concerns that people have -- I'm sorry. Did this turn off?

One of the concerns that people have is data centers coming into a system and driving up costs for residential customers, and we have a proposed rate that charges those customers incremental costs to ensure that our residential and commercial customers do not subsidize the data centers or other high-impact loads coming to the state.

I -- I want 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, include (verbatim) any proposed changes resulting from the 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 on February 1st of 2028.

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

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

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

We have some instructions for today's meeting. Please silence your cell phones if you have not already. 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 accurately capture the information being provided.

Only those who are registered to speak will be called. If you have not registered and would like to do so, please go to the table out in the hallway and register.

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

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 last night in Berkeley County, one later tonight in Horry County, and this meeting in Georgetown County. The meeting tonight is at 6 p.m. You may speak at only one of these meetings. If you spoke last night or speak this morning, you may not present again this evening. You will also have another opportunity to provide comments at our Board of Directors meeting, as Greg mentioned, on August 31st.

And you may submit questions and requests for information until August 31st, 2026.

We are receiving information today only with respect to the proposed rate adjustments. Our customer service representatives who are outside in the hallway 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 here 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. The transcript will also be posted on our website within three business days.

If needed, we may take short breaks between comments. Should a break be necessary, we will announce the time we will reconvene before pausing.

Tami?

MS. WILSON: Thank you, Carmen. So just as a reminder, when you step up to the podium, for those who are going to be making comments today, please provide your name, the name of your street, but not the house number, the town or county where you receive service from Santee Cooper, and confirm that you are a customer of Santee Cooper.

So the first customer is Mr. Phillip Welch.

MR. WELCH: My name is Phillip Welch. I live on Cutter Cove, Pawleys Island, and I am a residential customer for Santee Cooper.

Before I get started, first of all, I'd like to compliment Santee Cooper on those two changes that were implemented. One being that you reduced the peak period for commercial customers from the four-hour to a three-hour, which makes it more equitable with the other classifications of service. The other one is the fact going to a -- a averaged peak demand period from one point to four points, okay. That can also make a big deal. Somebody makes a mistake, and they don't want to have to suffer for it. So I -- I commend you on that.

My concerns are this: First of all, we're talking about three rate increases in four years, okay? That's -- in my opinion, can only occur -- or may only occur because of one of the following reasons: First of all, you overestimated the additional revenue from the one that was implemented in 2025. Second of all, you underestimated your costs since the 2025 implementation, and the -- the other one is the fact that was mentioned here: There are proposed data centers that are being planned, South Carolina and North Carolina and Virginia that I'm aware of. And I understand that South Carolina legislation has passed some -- some laws that require these data centers to supply the additional revenue that may be required for their costs. However, I honestly don't believe that they will cover all of them. There will be more costs that are going to have to be passed on to other customers in order to pay for the infrastructure and the effect on the power grid, so that's a concern.

The other possibility -- and, again, I have no facts on this, but in the back of my mind, I couldn't help but think that there's a possibility that these rate increases in 2027 and 2028 were actually anticipated and/or planned prior to the 2025 rate increase with the idea being is, "We can't hit everybody at one time with this type of increase, so we'll distribute it over a four-year period, 2025, 2027, and 2028."

Another factor is the majority -- and this was mentioned, too -- of the increase for -- is for residential customers. Unfortunately, residential customers are those that are least able to make adjustments to their income and their expenses. Commercial and industrial have a little more flexibility in doing those things. Particularly with residents that are on fixed income/low income, they are very, very stretched as far as what kind of adjustments they can make. You hear about the stories every day, people in the newspaper or in the news that had to give up on either utilities, rent, mortgage, medicine. Like I said, the --

(To Ms. Wilson) Is that my time up?

MS. THOMAS: Yes, sir. It is.

MR. WELCH: Okay.

MS. THOMAS: If -- if you could conclude and --

MR. WELCH: I apologize.

MS. THOMAS: -- take your seat. Thank you very much. We appreciate your comments.

MR. WELCH: Appreciate it.

MS. WILSON: Yes. Thank you, Mr. Welch.

Next up is Ms. Susan Walker.

MS. WALKER: I'm very short. Hello. I'm Susan Walker. I live on Fieldgate Circle in Ricefields. I moved here in 1981 to marry a Georgetown boy, and he has passed away. And I live in Ricefields by myself in a house that's probably 2500 square feet. I have your little thermostat that's good. I have new heat pumps. I have double-pane windows, everything. And here's five bills from you since February. And I added up the peak charge from each month, and I have a total of $361.60 above my power bills. Above my power bills. Now, this is ridiculous for us, you know, to live day by day and expect your thing. And the last three months, I don't do any wash between three and nine o'clock or three and seven. I don't do that. So you're saying adjust your -- your HVAC? What am I supposed to do when it's 95 degrees out? I'm supposed to turn that down -- I mean, turn that up? No way. You know, so, you know, you are almost putting a real burden on those that are retired that are living on a budget or whatever. Now, I'm okay, but I don't like my money being spent this way.

And if -- and if this is the problem, why wasn't there more -- why didn't you look sooner at the -- the people moving in here? We've been fighting the -- the amount of people moving in and the development. Did Santee Cooper not expect this? Did they not go ahead and plan for this huge advance in people and the need for power? I -- I don't understand. I -- I mean, I'm listening to you, and I see what you're doing now, but why wasn't this done five years ago, six years ago? Why wasn't it planned better? You know, so I -- I don't have a family of lots of children or anything. I don't know how they are going to afford this. And they're not here today. Your meeting's at 10:30. They're -- you know, they've got kids. Of course, school doesn't start till next week, but if they're all working, they can't be here to tell you.

But I'm -- I'm very upset with this, and I don't -- I guess you're proposing now you're going to take the highest rate and then put it across the board? I -- I don't know. I -- I have to read your material. But that's all I have to say. Thank you.

MS. WILSON: Thank you. Next up we have Mr. Tom Pelzer.
MR. PELZER: Good morning. And thank you for having this meeting for us. I guess I sort of just want to rely and go back on the first gentleman where the residential customers you have 4.7, 4.6, and then down the line on the paper that you provided with us. But as a residential customer, I can't make up your price increase. Commercial customer -- just say Quigley's across the street -- they can raise their prices for me, the consumer, to absorb their electric costs. Walmart can raise their prices as a big manufacturer where I'd have to absorb their electric costs. Raising the -- the rates of a lighting customer, that's like a safety issue. Like, there shouldn't be any increase on a streetlight for children to be out playing at night or someone walking through a neighborhood; it's just an unacceptable factor raising a rate for that.
And then as far as billing, like, the rate -- like, it just says on my bill like 8.1 kilowatts or whatever, but I have no way to verify that. It's just you saying that I used 8.1 kilowatts or whatever during a peak period. I can't look at my meter. There's nothing on my meter saying, between

three and six, for a billing period of 30 days, "Oh, okay. I did use 8.1," or is it just 4.2 that I used, but you're saying it's 8.1? And how am I to argue because I have nothing to argue with?

And that's about all. Thank you for your time and being gracious to us.

MS. THOMAS: Thank you.

MS. WILSON: Thank you. Mr. William Doar?

MR. DOAR: Doar?

MS. WILSON: Yes. Sorry. My apologies.

MR. DOAR: Yeah. Thank you. Thank you very much. My name is William W. Doar, Jr. My wife and I own two properties on Pawleys Island: [redacted] Atlantic Avenue, and I've -- we're at Pawleys Pier Village; I've forgotten the -- the address of that.

For your information, back in the 1980s, I was a member of the South Carolina State Senate. And Senator Dennis and Senator Stephens and I shepherded through the legislation which allows Santee Cooper to provide power in the counties of Berkeley, Georgetown, and Horry Counties. And as far as I know, that's still the law. If that's been amended, I'm unaware of it.

But my main concern is the data centers. I'm opposed to data centers. And I hope that Santee

Cooper will be opposed to data centers coming into either Berkeley, particularly Georgetown, and Horry Counties. I believe that if a data center does come into one of these three counties -- and am I correct that -- that you only operate in three counties?

MS. WILSON: Yeah, we do. But we also serve Central Electric Cooperative, who has customers across the state.

MR. DOAR: Well, your -- but your main operation is -- is within these three counties?

MS. WILSON: Yes. Our direct serve customers, yes.

MR. DOAR: Okay. You're still operating under the same legislation that was passed back in the -- in the 1980s; is that right? Okay. Well, in any event, I believe that, if a data center does come into this area, that they should be required to put up all of the front-end costs that Santee Cooper would have in order to provide power to them.

I am aware, and I believe this is still the law in South Carolina, that Santee Cooper is not regulated by the South Carolina Public Service Commission, that its -- Santee Cooper's Board of Directors has the authority to raise or lower utility rates in Georgetown, Berkeley, and Horry

Counties. And I think that it's almost -- I don't know what the right word is, but they should take this very, very seriously. We have more residents coming into our area. A lot of folks from up North are coming down. I know Georgetown County is seeing great growth. I'm sure that you-all -- I think you alluded to some of the growth that -- that you are having. That ought to take care of some of the costs of which Santee Cooper is having. And I realize that your costs are increasing.

Am I through?

MS. THOMAS: Yes, sir.

MR. DOAR: Okay. Well, thank you very much for your attention, and I -- I wish you the best of luck.

MS. THOMAS: Thank you so much.

MS. WILSON: Okay. Next, Ms. Mary Gale Budzisz?

MS. BUDZISZ: You said that really well. It's a Polish name so . . . I'm Mary Gale Budzisz. I hope you can all hear me, because we're having some hearing problems. This has got to be rectified. This is another meeting that I've come to here that people make statements and I can't hear them.

AUDIENCE MEMBER: I agree with you.

MS. BUDZISZ: So you're going to hear me. I live on Fieldgate Circle; I'm a customer in Pawleys Island.

I've been here 29 years, so I'm kind of one of the old customers here.

After learning about your peak proposal, I have honestly tried. These are just the things I've tried in my house. I've got a smart thermostat. I put a timer on my hot water heater. I put in all new duct work in my house. I have a maintenance contract with Carolina Cool, and anytime I have a problem, they're at my door, filters in hand. I post signs on my refrigerator to scare the hell out of anybody that uses anything that's on-peak. They're there for summer peak, winter peak. In my house, we never use a dryer or dishwasher or an oven, take a shower during peak hours. I'm the mean mother. My billing dates are a little different. You tell me April 1st, November, whatever. My billing dates are three to five days prior, so I'm being charged a peak rate. That's something that you haven't told me the whole truth and nothing but the truth, but I figured it out. Over the last 15 months, when you implemented peak hours, I have paid $810.40. Never was there a month in those 15 months that I didn't get a peak charge.

AUDIENCE MEMBER: It's true.

MS. BUDZISZ: I wasn't home some of the time. Dean Smith in Moncks Corner and I are on a first-name basis. I call Dean every time, say, "What the hell happened again? I wasn't here; you're charging me."

And then I get this little BS talk. "It was too hot outside." "It was too cold outside." "We just had to charge you." Well, excuse me. This truly is inequitable. It's not equitable.

And at no time do I see in your slick thing here -- what is it? Is it still 8 cents versus $8? I don't see any of that written in any of your promotion material. But I'm under the impression that's what I've been paying the last 15 months, so I need to have that as one of my questions that's answered by you. This is not fair.

Data centers, residential, versus industrial customers, we can go on that and have a long discussion, because they can change a little more than I as a consumer. What about giving us a Sunday reprieve so we can have dinner with our family, okay? What about brunch time? It just screws up everything as a household where I've got to plan the food and do this, can't do it. In the times now where it's three to six, I prepare, put the things in the oven. At 6:05 I turn it on and I go to the gym to do my workout.

AUDIENCE MEMBER: Exactly.

MS. BUDZISZ: So I do adjust. I try. So some of the questions I just want to leave you with is this cost of the peak rate that I didn't see. Have you raised it? I see in Horry County it's 12 bucks. Are we at 8 bucks? Are we still keeping that rate? Eight cents, $8? That's a huge difference.

Cost to the residential. Let's talk about the fiasco with the nuclear reactors. I've paid for nine years. How many more years do I have to pay for that? I never got a drip of electricity. That was a fiasco. I could've told you about Westinghouse. I could've told you all of that. And I'm a residential -- and your job is to do that, to protect us.

MS. WILSON: Mrs. Budzisz?

MS. BUDZISZ: And I'd like to know more about what are you going to do back there? Time-of-Use rate, I see it listed here, but I don't know about it, and I'd like to know more about it. What's my option? When do I get a choice?

MS. WILSON: Mrs. Budzisz, your time is completed.

MS. BUDZISZ: I bet it is. And where's the plant at

Winyah? I'd like to go visit that.

And thank you for letting me speak, and I want to hear everybody's voice, okay? Thank you very much.

MS. WILSON: Thank you.

MR. MCCORMACK: Thank you.

(Applause.)

MS. WILSON: Ms. Greta Slali?

MS. SLALI: Hi. How are you? Okay. I am a customer. I live on Lee Circle in Santee Cooper, Horry County. Just a few questions, too. All right. If you're going to do the rate increase, do we still get charged the additional fee -- is it $20 that's right there set up on our bill? I never paid attention to my bill until now when I was sitting there. I actually added up -- you do have a credit for the fuel adjustment and also a credit for demand sales. However, you put deferred cost recovery; you just swapped that right out. So whatever you take off, you put back on. But this one here's 40 cents -- and now I'm going to pay attention. I'm going to go home, and I'm going to read all my monthly bills. This one's 40 cents shy that you guys didn't do the right adjustments on. Okay. That was the first thing.

And then, I, too, got hit from -- with 10 kilowatts one time I wasn't even home. I called up the office. They told me my heat strips went on. I wasn't there, so I don't know. And I know I kept my heat gauge down to 55. So I -- I can't swear, because I wasn't there. So I ate it and swallowed it, and I paid $104 for that one hour.

I don't understand why we, as residentials, have to pay a 4.7 and the commercial 2.9, as they also spoke. They can afford it; we cannot.

Another one is your proposal to change us from going to the -- the demand rates now. You're going to say instead of billing to demand on a single highest, you are now going to take the charge of an average of a customer for the maximum hours. Again, we make our living around the timer for the hot water heater, as well as doing the HVAC. I keep mine also in -- on a timer. I shut it off. My average temperature at my house is from 81 to 83. I don't think I -- I can do any more than that. And it really is a pretty crappy way of -- of living. And I'm really rethinking of staying here in South Carolina. I mean, because this is sort of putting a damper in a lot of our lives, and I can just imagine some of the people that really can't afford it. And I just recently retired, so now I am on a budget. And it's just making everything -- I don't know where else to -- to do it. My maximum air conditioning only goes -- I have a smart thermostat -- 85. I wish I could put it to 90, because at 85, I'm scared that it goes on. So I have to shut it down. In the -- in the winter the heat is minimum 55. Again, I try to do it at 50; it cannot do it. So I have to turn it down. So -- but that's all I have. Thank you.

MS. WILSON: Thank you so much. Ms. Angela Marcone?

MS. MARCONE: Thank you. Hi. I'm Angela. Thank you for allowing me to speak. I live on Red Rose Boulevard in Pawleys, and I am a customer. So a lot of things are going through my mind when I'm listening to everyone else. And I tend to be the kind of person that, when I see an issue, I try to brainstorm for ideas to help for the solution instead of complaining But I do have a couple of questions.

Demand charge, how is the bill lowered by reducing your demand at peak hours? I'm just wondering how -- what you mean by that.

And Balanced Demand Billing, is this same as setting up a rate for the entire year, and then, at the end of the year we're balanced out? Is that what that is? Just want to ask that question.

Couple of things that I looked up when looking at the documents online and some numbers: average cost -- US cost of power in 2024, you had listed it as 164.80 per month, when the average cost was 144 to 148. And then South Carolina, you listed as 149 to 156. So it looked as if the graph -- which I am accustomed to doing when I used to work for IBM is that you can make a graph look any way you want to justify your means of expression. So that was just a couple of things I wanted to point out.

Also, I see that Santee makes about $22 billion annually. And towards the new grid, $5.7 to $6 billion is designated to -- towards that. Now I could be wrong. Upgrade is $300 million, and you have bonds of $685 million that are granted at a low interest rate. So those are just some questions.

And then, just me, because of who I am, I have brainstorming ideas that might help as opposed to, you know, just complaining. And my questions are: I believe that you have the ability to perform database searches on all your customers, because you have all their detailed information. So I was just wondering, did you or could you perform those searches? In other words, spend a little more detail looking at your customers as opposed to putting some sort of blanket charge across the -- across the hall. So, for example, if you did a database search of the top usage households, that would allow you, then, to target them first. And then, if you did the same for a particular subset community -- again, you could look at the abusers. And then you can target those abusers first before applying the charges to everyone in the community.

And then you also probably have the ability to determine household size and average monthly kilowatts used. So you could do a database query for one-year data, and then you could compare that to the state average and compare that to the national average. If a household uses less -- excuse me -- not national, but United States -- uses less than that and the state average, then you could remove the peak hour parameter from those people. I'm done?

MS. THOMAS: Yes, ma'am.

MS. MARCONE: Okay. I have the -- my sheet, just to give more information, and I'm hoping that you'll take a look at it and maybe do some of those queries.

MS. THOMAS: Thank you very much.

MR. MCCORMACK: Thank you.

MS. WILSON: Thank you. All right. Is there anyone else who indicated a desire to provide comments this morning and has not done so?

MS. MARCONE: Can I do more? Because I have some really good ideas.

AUDIENCE MEMBER: Yes, you do.

MS. WILSON: Okay. Hearing none, on behalf of the Board of Directors, we appreciate and value the comments we've received and your interest in the rate adjustment process. We know your time is valuable -- valuable, and we appreciate you coming to talk to us this morning.

This meeting is adjourned.

(Whereupon, the meeting was concluded at 11:15 a.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.

Public Comment Meeting

July 28, 2026 at Myrtle Beach, SC

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

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.

Public Comment Meeting Handout

Powering a Reliable and Sustainable Future

Santee Cooper is a state-owned, not-for-profit utility that develops base rates for our customers tied to the cost of providing reliable service. Our Board of Directors has approved a rates adjustment public review and comment period through Aug. 31, 2026.

	PROPOSED 2027 RATE ADJUSTMENT* Average Increase	PROPOSED 2028 RATE ADJUSTMENT Average Increase
RESIDENTIAL CUSTOMERS For homes and apartments	4.7%	4.6%
COMMERCIAL CUSTOMERS For businesses and services	2.9%	2.9%
LIGHTING CUSTOMERS For streetlights and other outdoor facilities	3.2%	3.0%
INDUSTRIAL CUSTOMERS For manufacturers and large business facilities	2.6%	2.1%

**Actual rate impacts may vary based on individual consumption and peak-time usage behaviors.*

Why are rates going up?

We must invest in the electric system to maintain our high reliability and meet growing demand.

Why are increases higher for residential customers?

Base rates are based on the cost to serve each group. The cost to serve residential customers is rising faster than for others. Primarily because residential customers use electricity more during peak times when electricity is most expensive to produce.

We understand that higher energy costs can be challenging. To help customers use energy more efficiently, lower their energy use, and manage their monthly bills, we offer a range of programs, tools and energy-efficiency resources.

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We Listened

We're proposing a Balanced Demand Rate to reduce the impact of isolated spikes in electricity usage on customer bills. Instead of billing demand on a single highest-hour charge, the new Balanced Demand Billing would include a charge for the average of a customer's maximum hourly use during the four highest peak periods each month.

If Balanced Demand Billing doesn't work for you, please ask about our Time-of-Use rate.

Santee Cooper also changed its small commercial rate to align with residential rate for ease of understanding.

For more information, go to www.santeecooper.com/ratestudy.

YOUR FEEDBACK IN ACTION

Balanced Demand Billing

Residential and small commercial customer rates now use an average of a customers' maximum daily use.

What does this mean for you?

Changes are intended to reduce the impact of isolated spikes in electricity usage on your bills.

Scan this QR code to calculate the potential impact on YOUR *bill.*

CURRENT PEAK BILLING

We use the single highest hour of use during the monthly peak window.

PEAK #1	PEAK #2	PEAK #3	PEAK #4
6.5 kW	5.8 kW	5.2 kW	4.6 kW

Your demand is based on the
HIGHEST HOUR
6.5 kW

One short-term spike can drive up your entire demand charge.

VS.

BALANCED DEMAND BILLING

We average your maximum hourly use during the four highest peak periods.

PEAK #1	PEAK #2	PEAK #3	PEAK #4
6.5 kW	5.8 kW	5.2 kW	4.6 kW

6.5 + 5.8 + 5.2 + 4.6 = 22.1
22.1 ÷ 4 =

5.5 kW

Your demand is based on the **AVERAGE** of your top four peak periods.

Short spikes have less impact giving you more control and more predictable bills.

We want your input!

Santee Cooper has opened a public review and comment period, and we encourage customers to get involved by reviewing proposed rates and providing input by submitting written comments or appearing and speaking at one of our scheduled public meetings. Visit **santeecooper.com/ratestudy** for more details.

Deadlines for Public Comment

Deadline for submission of **written** comments: **July 30, 2026**

Deadline for **oral** comments: **Aug. 31, 2026**, Board of Directors meeting

Section IV

Additional Informational Meetings

Information Meeting Presentation

Presented on June 4, 2026 to
the Customer Advisory Council

Rate Study Update

Customer Advisory Council

June 4, 2026

Rate Study Overview

Santee Cooper's financial projections indicate that current rates will not recover costs to serve customers beginning in 2027.

Santee Cooper has held ongoing communication with customers since the last rate study, including a series of focus groups to understand challenges. This presentation shares our customers' feedback and responses to the feedback, plus other proposed rate changes.

On May 1, 2026 Santee Cooper proposed a two-year rate increase to the Board of Directors, kicking off a months long formal public comment process.

Why are we increasing rates?

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Investments in generation & transmission

Higher market capacity costs

Increasing the winter reserve margin

Increasing CIF to maintain financial health

	2027	2028	Total
Residential	4.7%	4.6%	9.3%
Commercial	2.9%	2.9%	5.8%
Lighting	3.2%	3.0%	6.2%
Industrial (Firm & Non-Firm)	2.6%	2.1%	4.7%
Total[3]	**3.3%**	**3.1%**	**6.4%**

1. *Average increase in total revenues for all customers in class.*
2. *Customer impacts are based on usage. Not all customers within a class will experience the same level of adjustment.*
3. *Numbers may not add due to rounding.*

How do we compare to others?

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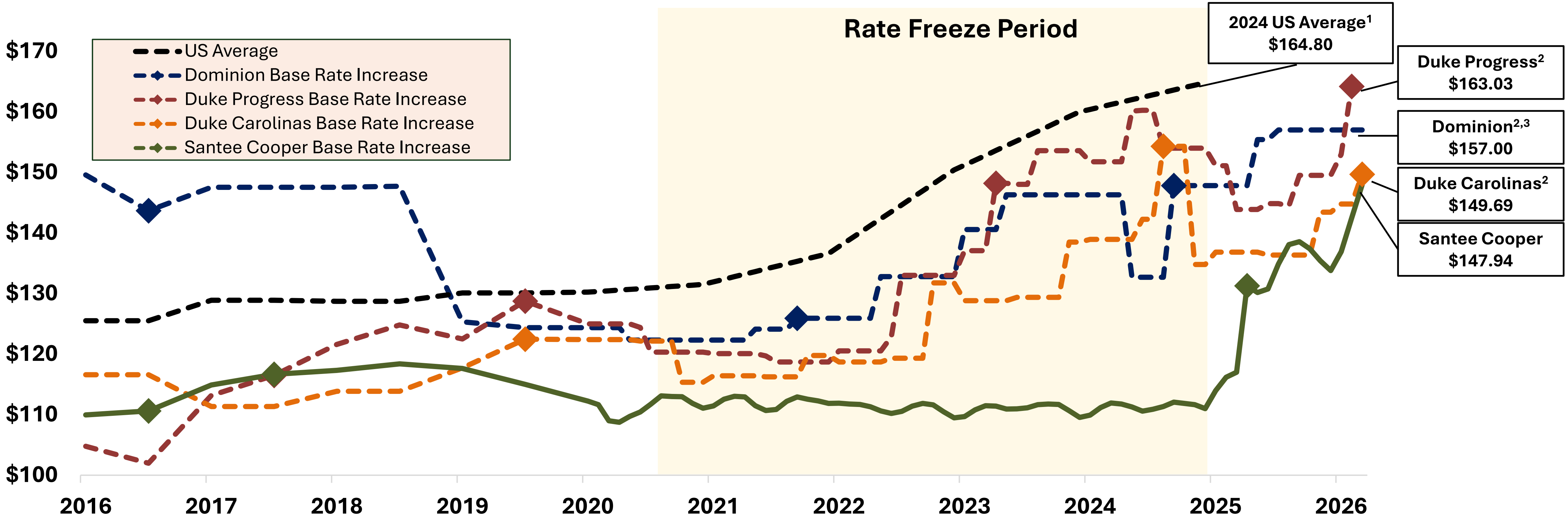
Cost recovery impacts in 2025 aligned Santee Cooper's pricing with market trends while maintaining our competitive position.



1. *IOU average bill based on ORS data.*
2. *US Average is based on interpolated EIA average Residential cents/kWh.*
3. *Dominion Energy South Carolina has requested a rate increase that would increase the average Residential bill from $157.00 to $177.00; rate case is currently active at PSC.*

Focus Group - Feedback

Residential

Key Themes:

- Customers understand peak pricing, but they find it hard to manage.
- One hour ruins the month; one mistake defines everything.
- Surprise bills increase customer frustration.

“For one day, I got a $75 charge… They’re just like, ‘Oh, bing, there you go.”

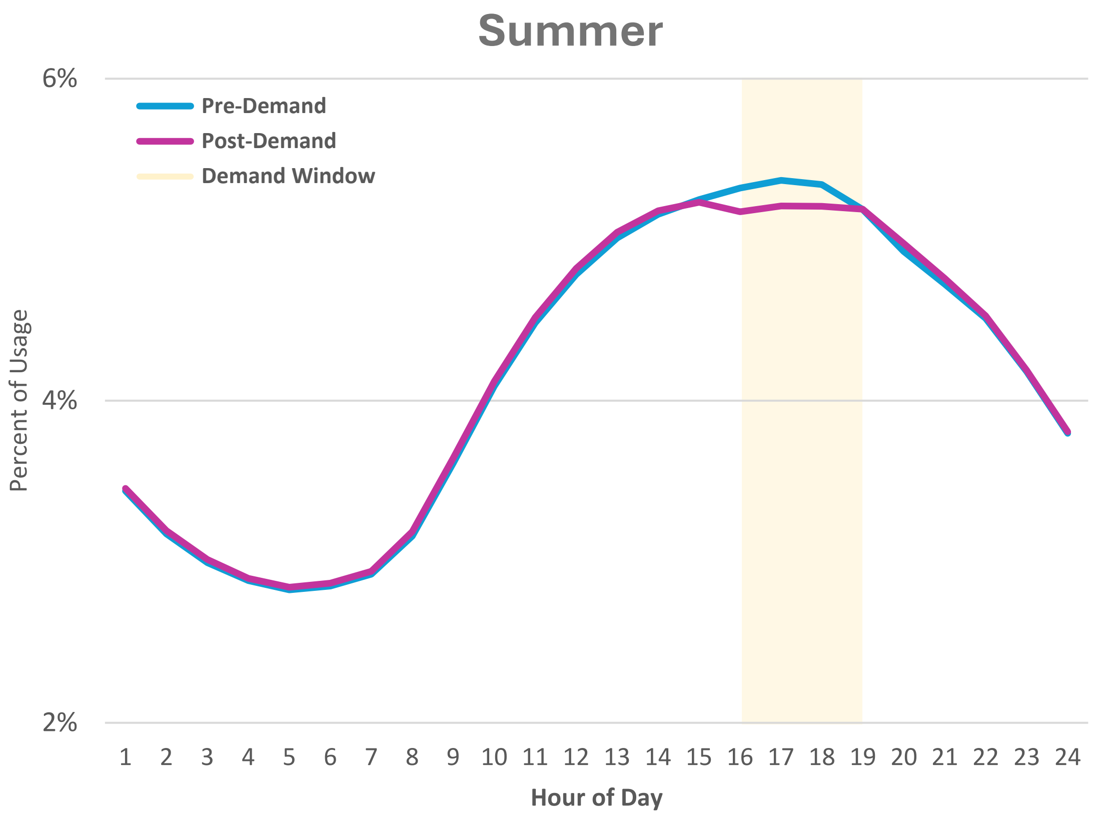
“If you use too much that day for whatever reason, you pay for it the whole month.”

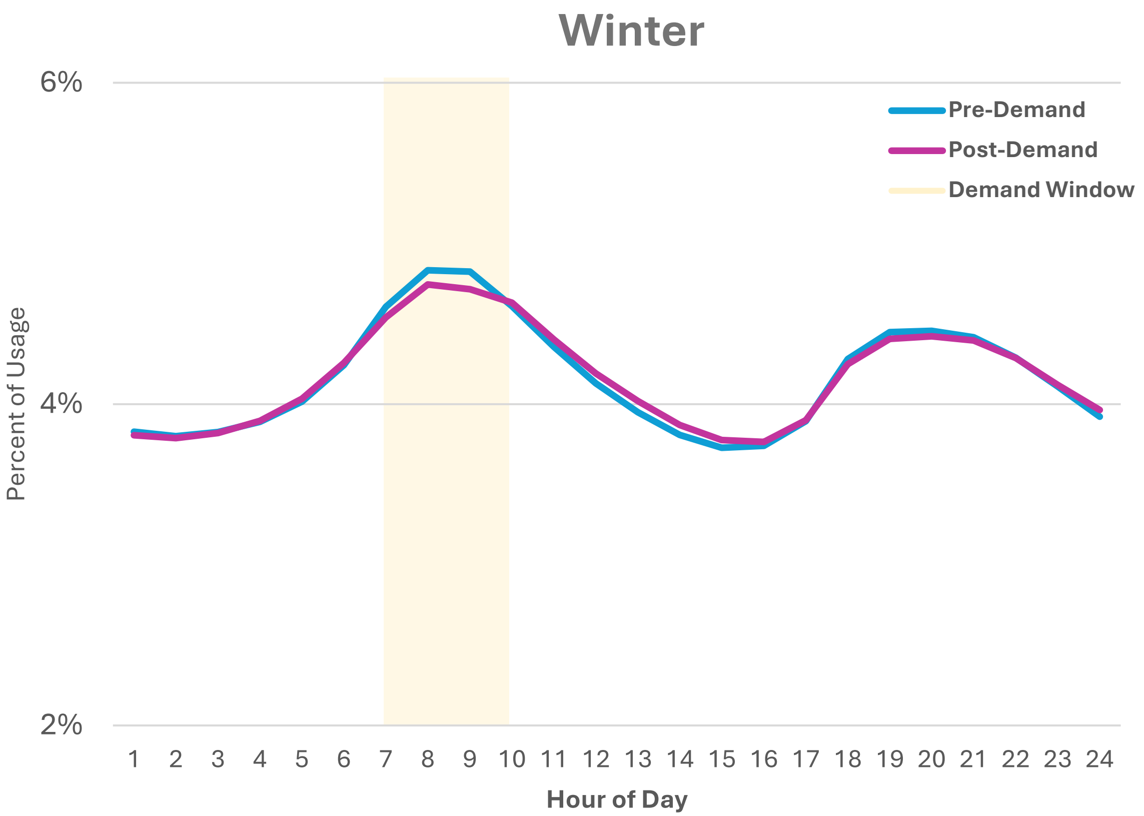
“If they’re on a fixed income…if their bill jumps significantly, then they have to make a decision about do they cut back on food, do they cut back on medication?”

Focus Group - Analysis

Residential

Santee Cooper implemented a peak period demand charge in 2025 and customers responded. The price signal is working.



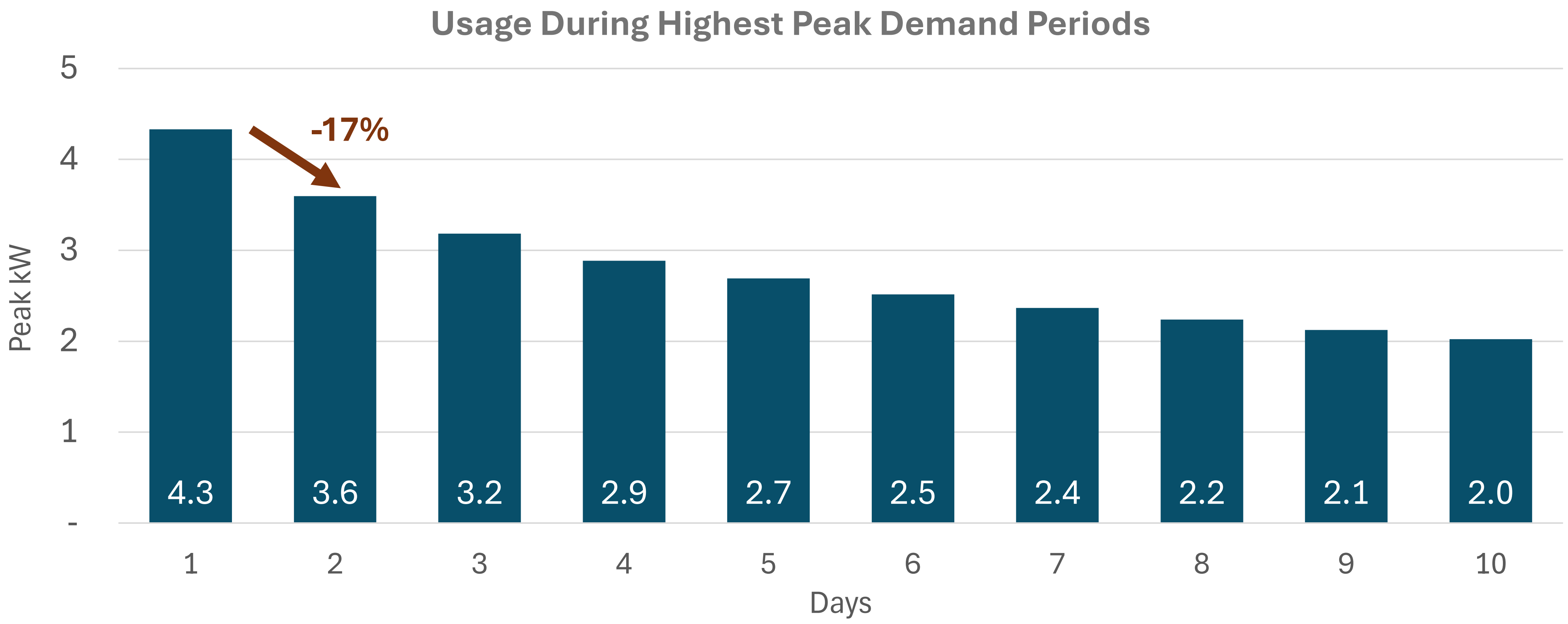


1. *Pre-demand means the average from 2022-2024. Post-demand means after April 1, 2025.*

Focus Group - Analysis

Residential

Customers tend to have a few peak periods in a billing cycle where usage is higher than other periods.



1. *Average monthly residential peak demand for January 2024 – Feb 2026.*

Focus Group - Solution

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Residential

The proposed RG rate includes **Balanced Demand Billing**, which is an innovative rate designed to measure a customer's consistent habits.

- Balanced Demand Billing means that a customer's billed demand is based on the average of their maximum hourly usage during their 4 highest peak periods in the month, providing a "safety net" against surprise bills.
- Balanced Demand Billing results in an average 20% reduction in Billed KW
- Customers are still encouraged to reduce demand during peak hours, but a single bad peak period no longer eliminates the savings a customer achieves by "defeating the peak."
- Overall, the typical customer will see an increase of about $6 per month or 20 cents per day

Focus Group - Commercial

Commercial

Key Themes:

- Businesses try to understand their bills, but demand charges feel unclear.
- Businesses rely on stable energy costs to plan and protect margins.
- Surprises are worse than higher costs.

Solution:

- The proposed GA rate includes the same Balanced Demand Billing as the RG rate, instead of the non-windowed peak in the current rate.
- Other proposed commercial rates reduce On-Peak windows from 4 hours to 3 hours to align with Residential rates

Focus Group - Industrial

Industrial

Key Themes:

- They understand growth is coming, but they are wary of footing the bill.
- A desire to better understand energy costs in advance so they can plan production with confidence.

Solution:

- Santee Cooper's proposed ***High Impact Load (L-27-HIL)*** rate ensures large customers joining the system pay the incremental costs they are causing.
- The Economy Power – Optional rider energy price "trigger" for on-peak hours is increased to $60/MWh.

How You Can Get Involved

https://www.santeecooper.com/rates/rate-study/

Visit our Website

- Check out our rate calculator for your impact
- New rates, rate comparisons, Rate Study Report, technical appendix, and other relevant information.

Write to Us

- Written comments are accepted through July 30
- All comments will be considered and provided to the Board of Directors
- Comments can be submitted via online portal, email or mailed directly

Attend a Meeting

- Customers can address the Board directly
- July 27: Moncks Corner
- July 28: Pawley's Island
- July 28: Myrtle Beach
- August 31: Myrtle Beach

Help Spread the Word

- Tell your friends and neighbors how to get involved
- Help us educate our customers on what is (and what's not) driving the increase

Plan for Public Notice

Date	Event
May 1, 2026	**Board Meeting** – Present proposed rates to Board and provide formal notice of rate revisions to customers and ORS; comment periods begin.
July 27–28, 2026	**Public Comment Meetings**[1] – Public meetings to receive feedback from impacted customers. • July 27, 2026 @ 6:00 pm – Moncks Corner at the Santee Cooper Office • July 28, 2026 @ 10:30 am – Pawley's Island at the Waccamaw Neck Library • July 28, 2026 @ 6:00 pm - Myrtle Beach at the Santee Cooper Office
July 30, 2026	**Written comment period ends.**
August 31, 2026 (122 days)	**Public Comment Meeting/Board Meeting**[1] – Public meeting to receive additional public comments from impacted customers, ORS, Consumer Advocate, and "other interested parties"; presentation by staff on public comments received prior to the meeting. **Oral comment period ends.**
September 29, 2026 (151 days)	**Board Meeting** – Management to provide final proposed rate revisions to Board including any changes made to proposed rates as a result of public input.
October 30, 2026 (182 days)	**Board Meeting** – Board to vote on final proposed rate revisions.
February 1, 2027	**New 2027 Rate Schedules effective** – Applies to bills rendered on or after February 1, 2027.
February 1, 2028	**New 2028 Rate Schedules effective** – Applies to bills rendered on or after February 1, 2028.

1. *Conduct of Public Meetings:*
   - *A court reporter will be present to record proceedings and preserve public record.*
   - *Customers / interested parties must sign up to speak.*
   - *Customer comment time will be limited for an orderly and timely process.*

Questions

Information Meeting Presentation

Presented on May 6, 2026 to the Industrial Customer Association

Industrial Customer Association Rate Study Update

May 6, 2026

Background

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Rate Increase Drivers

- In the October 2025 Board Meeting, the financial plan identified a revenue shortfall beginning in 2027, driven by:
    - Ongoing load growth in the Authority's and Central's territories, which requires investments to ensure the Authority's ability to serve these new customers in a timely and reliable manner; and
    - A capital spending initiative aimed at strategically investing in the system (e.g., capital projects for existing units, transmission upgrades, and distribution projects) to improve resilience and provide highly reliable service to customers over time.
    - The need to increase the CIF requirement in order to maintain financial health.

Current Status

- Proposed rates for **2027 and 2028** were presented at the **May 1, 2026 Board Meeting**
- Public notice has been provided and the formal comment period is underway

Plan for Public Notice

Date	Event
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1. *Conduct of Public Meetings:*
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    - *Customer comment time will be limited for an orderly and timely process.*

Impact of Proposed Base Rate Adjustment[1,2]

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	2027	2028	Total
Residential	**4.7%**	**4.6%**	**9.3%**
Commercial	**2.9%**	**2.9%**	**5.8%**
Lighting	**3.2%**	**3.0%**	**6.2%**
Industrial (Firm & Non-Firm)	**2.6%**	**2.1%**	**4.7%**
Firm	4.6%	3.9%	8.5%
Non-Firm	1.0%	0.5%	1.5%
Interruptible	*0.2%*	*0.0%*	*0.2%*
EP	*5.9%*	*6.0%*	*11.9%*
EP-O	*9.6%*	*5.7%*	*15.3%*
Total[3]	**3.3%**	**3.1%**	**6.4%**

1. *Average increase in total revenues for all customers in class.*
2. *Customer impacts are based on usage. Not all customers within a class will experience the same level of adjustment.*
3. *Numbers may not add due to rounding.*

Focus Group - Industrial

santee cooper®

Industrial

Key Themes:

- They understand growth is coming, but they are wary of footing the bill.
- A desire to better understand energy costs in advance so they can plan production with confidence.

Solution:

- Santee Cooper's proposed High Impact Load (L-27-HIL) rate ensures large customers joining the system pay the incremental costs they are causing.
- The Economy Power – Optional rider energy price "trigger" for on-peak hours is increased to $60/MWh.

Proposed Industrial Rates

Industrial

- The High-Impact Load (HIL-27) rate is an incrementally priced rate designed to protect existing customers from costs caused by new large customers joining the system.
- HIL-27 replaces the existing Experimental Large Load rate

	Experimental Large Load Rate	High Impact Load Rate
Customer Size	>50,000 kW or >1,000 kW mobile Load	>20,000 kW or >1,000 kW mobile load
Contract Term	15 years	15 years
Demand Charges	$21.08 / kW base demand + $7 / kW CP demand.	$23.23 / kW base demand + $6.16 / kW CP demand. CP charge adjusted on a per-customer basis to reflect actual incremental cost of service.
Energy Charges	$0.0497 / kWh on-peak (summer and winter) $0.0375 / kWh off-peak	$0.0497 / kWh on-peak (summer and winter) $0.0375 / kWh off-peak
Minimum Billing Demand	Declining Non-Coincident Peak (100% -90%) and increasing Coincident Peak (50% - 80%).	90% for both Non-Coincident Peak and Coincident Peak billing for term of contract.
Transmission upgrades	Paid in full by the customer upfront.	Paid in full by the customer upfront. Credits if future HIL customers benefit from investment.
Other Protections	Peak Period Pricing	Sufficiency Recovery Charge
Financial Guarantee	12 months cash, remainder of contract as guarantees acceptable to the Authority.	12 months cash, remainder of contract guarantees stated in rate based on credit rating.

1. *Not all requirements shown. Please reference the specific rate schedule for additional information.*

Proposed Industrial Rates

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Industrial

Key Points:

- Due to the capacity constraints in the market, the value of non-firm is growing and customers using power under the Interruptible rider will not experience an increase during this rate adjustment.

Other Changes:

- Trigger for EP-O additional On-Peak hours raised to $60/MWh
- DG Rider limit increased from 2 MW to 10 MW

Large Light and Power Rate (L)

- Available to customers >1,000 kW.
- 3-part rate (customer, demand, energy chg.)
- On and off-peak energy.
- 5-year term.

Interruptible Service Rider (L-I)

- Optional rider for L customers able to curtail load when needed.
- Lower demand charge to reflect value to system.

Economy Power Rider (EP)

- Optional rider for L customers who can take power on an "as available" basis.
- Reservation charge
- Energy priced at market rate + adders
- Three pricing options.

Demand Response Buy Back Rider (DRB)

- Optional rider for L customers.
- Customer designates load that can be curtailed within 2 minutes.
- Monthly credit + per event credit.

Economic Dev. Rider (ED)

- Temporary discount for customer expansions meeting investment and new job requirements.

High Impact Load Rate (HIL)

- Incrementally priced rate designed to protect existing customers from new large customers joining the system.

Proposed Industrial Rates

Industrial

Description	Current	Proposed 2027	Proposed 2028
Large Light and Power (L)			
Customer Charge ($/Month)	$3,605	$4,068	$3,994
Demand Charge – First 300 ($/kW)	$8,223	$9,061	$9,773
Demand Charge - Additional ($/kW)	$21.08	$23.23	$25.06
On-Peak Energy Charge ($/kWh)	$0.0497	$0.0497	$0.0497
Off-Peak Energy Charge ($/kWh)	$0.0375	$0.0375	$0.0375
Interruptible Rider (L-I)			
Demand Charge ($/kW)	$10.44	$10.44	$10.44
On-Peak Energy Charge ($/kWh)	$0.0497	$0.0497	$0.0497
Off-Peak Energy Charge ($/kWh)	$0.0375	$0.0375	$0.0375
Economy Power			
Customer Charge ($/Month)	$1,000	$1,000	$1,000
Reservation Charge ($/contracted kW)	$2.90	$3.85	$4.49
Energy Adder to Real-Time Price ($/MWh)	$7.47 + 12.92%	$8.69 + 13.10%	$9.39 + 13.10%
Economy Power Optional			
Customer Charge ($/Month)	$1,000	$1,000	$1,000
Reservation Charge ($/contracted kW)	$4.55	$5.80	$6.54
Off-Peak Energy Charge ($/kWh)	$0.0375	$0.0375	$0.0375
Demand Response Buy-Back (DRB)			
Monthly Credit ($/MW)	$418	$542	$542
Event Credit ($/MW)	$502	$650	$650
Municipal			
Customer Charge ($/Month)	$1,600	$1,700	$1,700
Demand Charge – First 1,000 ($/kW)	$21,100	$23,234	$25,060
Demand Charge - Additional ($/kW)	$21.10	$23.23	$25.06
Energy Charge ($/kWh)	$0.0388	$0.0388	$0.0388

1. *Not shown- Economy Power As-Used, Economic Development Rider, and Distributed Generation Rider. Not all charges for all riders are shown, please see individual rate schedules.*
2. *On-Peak demand hours 1pm-10pm from May-September and 5am-9am, 6pm-10pm all other months. Off-peak demand is all other hours.*
3. *On-Peak energy hours 1pm-10pm from June-August and 5am-9am November-February. Off-peak energy is all other months.*

Other Proposed Changes

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All Customers

Capital Improvement Fund Increase

- Santee Cooper is prioritizing capital recovery during the build cycle, which includes increasing the Capital Improvement Fund requirement from 9% to 10%.
- The increase allows Santee Cooper to maintain financial metrics and reduces debt issuances, ensuring long-term financial stability.

Demand Sales Adjustment

- Capacity constraints in the Southeast have created operational and reliability constraints.
- Santee Cooper is competing with other utilities to acquire limited excess capacity, where **speed to market** is critical.
- The proposed Demand Sales Adjustment includes a true-up for actual market capacity costs compared to planned amounts.

Public Notice & Next Steps

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To better understand the new rates, customers can access a range of supporting materials on Santee Cooper's Rate Study website (santeecooper.com/ratestudy):

Website Materials

- Comment and Information Request Portal
- Cost of Service and Rate Design Study
  - Appendix A: Bill Comparisons
  - Appendix B: Rate Schedules
- Management Report and Recommendation
  - Financial Requirements Report
  - Generation, Transmission and Distribution Report
- Board Presentation
- Press Release
- ORS Discovery Materials will be uploaded as produced

Data Room (New)

- Technical Appendix
- Working Cost of Service Model
- Financial Forecast
- Economy Power Workpapers
- Interruptible Workpaper
- EP and Secondary Power Recent Price History
- DRB Workpaper
- High Impact Load Workpaper

Individual Industrial Customer Bill Impacts

- Distributed by Ind. Services Team

Get Involved

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Customers have several ways to participate in the process:

Submit Written Comments (by July 30)

- Can be submitted via website, mail, or emailed to: rates@santeecooper.com
- All written comments will be compiled and presented to Board of Directors

Speak In Person (by August 31)

- Customers can appear in person at public meetings held in our service territory in late July
- Additionally, any interested party can make oral comments at the August 31 Board meeting

Request Additional Information (by August 31)

- Requests can be made via website portal or submitted to rates@santeecooper.com