

MEETING OF THE AUDIT COMMITTEE  
WAMPEE CONFERENCE CENTER  
PINOPOLIS, SOUTH CAROLINA  
MONDAY, AUGUST 22, 2016 – 9:30 A.M.

Committee Members Present: Chairwoman Peggy H. Pinnell, Directors William A. Finn, Merrell W. Floyd, Stephen H. Mudge, Dan J. Ray, Jack F. Wolfe, and Board Chairman W. Leighton Lord III, ex officio

Committee Member(s) Absent: Alfred L. Reid

Other Directors Present: Kristofer Clark, J. Calhoun Land IV, David F. Singleton, and Barry D. Wynn

Staff Members Present: Lonnie N. Carter, President and Chief Executive Officer; Marc R. Tye, Executive Vice President, Competitive Markets & Generation; Jeffrey D. Armfield, Senior Vice President & Chief Financial Officer; J. Michael Baxley, Senior Vice President & General Counsel; Arnold R. Singleton, Senior Vice President, Power Delivery; Michael Crosby, Senior Vice President, Nuclear Energy; Pamela J. Williams, Senior Vice President, Corporate Services; Dom Maddalone, Senior Vice President, Information Systems & CIO; Richard S. Kizer, Vice President, Public Affairs; Elizabeth H. Warner, Vice President, Legal Services & Corporate Secretary; Mike Poston, Vice President, Retail Operations; Tommy Curtis, Vice President, Generating Stations; Suzanne Ritter, Treasurer & Vice President; Jane Hood, Vice President, Strategy & Supply; Mollie R. Gore, Manager, Corporate Communications; Mark Carter, Manager, Construction & Transportation Services; Kenneth W. Lott, General Auditor; Stephen R. Pelcher, Deputy General Counsel-Nuclear & Regulatory Compliance; Mike Cool, Manager, Economic Development; Steve Spivey, Manager, Renewable Energy; Greg McCormack, Senior Advisor to President & CEO; Clark Whetstone, Deputy Chief Law Enforcement & Security; Jonathan Shealy, Special Agent II; and Sandra R. Starks, Assistant Corporate Secretary

Also in attendance were Rob Hochstetler of Central Electric Power Cooperative, Inc.; James P. Howle of Horry Electric Cooperative; William Fleming of Marlboro Electric Cooperative; Scott Courtney of Century Aluminum; Gene Devlin of PFM and Dennis M. Boyd of Nucor.

An agenda, including the time, date and location of the meeting, was posted on Santee Cooper's website and in the Santee Cooper lobby on Thursday, August 18, 2016. The agenda was emailed to all outlets on the media list and to those who requested notice of the meeting on Thursday, August 18, 2016.

Chairwoman Pinnell presided, and Ms. Starks kept the minutes.

Upon motion by Director Wolfe, seconded by Director Finn, the Committee unanimously voted to waive reading of the minutes of the June 17, 2016 meeting of the Audit Committee and adopted the minutes as submitted.

Ms. Warner presented a request from Ben Fleming, a former Santee Cooper employee, for a waiver a Covenant not to Compete, which would allow him to accept employment with a South Carolina electric cooperative. Upon Motion by Director Wolfe, seconded by Director Ray, the Committee voted to allow the waiver of the Convent Not to Compete.

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

Respectfully submitted,



Sandra R. Starks  
Executive Associate

Approved:



Peggy H. Pinnell  
Chairwoman