

MEETING OF THE BOARD OF DIRECTORS  
WAMPEE CONFERENCE CENTER  
PINOPOLIS, SOUTH CAROLINA  
MONDAY, JANUARY 25, 2016 – 11:30 A.M.

Regular Session

Directors Present: Chairman W. Leighton Lord III, Directors Kristofer Cark (via telephone), William A. Finn, Merrell W. Floyd, J. Calhoun Land IV, Peggy H. Pinnell, Dan J. Ray, Alfred L. Reid, David F. Singleton, Jack F. Wolfe, and Barry D. Wynn

Staff Members Present: Lonnie N. Carter, President and Chief Executive Officer; Marc R. Tye, Executive Vice President, Competitive Markets & Generation; J. Michael Baxley, Sr., Senior Vice President & General Counsel; Jeffrey D. Armfield, Senior Vice President & Chief Financial Officer; Arnold R. Singleton, Senior Vice President, Power Delivery; Pamela J. Williams, Senior Vice President, Corporate Services; Michael Crosby, Senior Vice President, Nuclear Energy; Richard S. Kizer, Vice President, Public Affairs; Elizabeth H. Warner, Vice President, Legal Services & Corporate Secretary; Michael C. Brown, Vice President, Wholesale & Industrial Services; Glenda W. Gillette, Vice President & Controller; James M. Poston, Vice President, Operations; Marty Watson, Senior Advisor to CEO & President; Mollie R. Gore, Manager, Corporate Communications; Traci J. Grant, Group Leader – Bulk Power; Greg McCormack, Financial Analyst III; and Sandra R. Starks, Assistant Corporate Secretary

Also in attendance were Joe Linxwiler of Linxwiler Consulting Services; Rob Hochstetler of Central Electric Power Cooperative, Inc.; James P. Howle of Horry Electric Cooperative; Dwayne Cartwright of Berkeley Electric Cooperative, Inc.; Chad T. Lowder of Tri-County Electric Cooperative; H. Heath Hill of Tri-County Electric Cooperative; E. Paul Basha of York Electric Cooperative; Paul D. Poston of York Electric Cooperative; Dennis M. Boyd of Nucor, Robert R. Smith II of Moore & Van Allen Law Firm representing Nucor; and Robert Adams representing Century.

An agenda, including the time, date and location of the meeting, was posted on Santee Cooper's website and in the Santee Cooper lobby on Friday, January 22, 2016. The agenda was emailed to all outlets on the media list and to those who requested notice of the meeting on Friday, January 22, 2016.

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

Upon motion made by Director Finn, and seconded by Director Land, the Board voted unanimously to waive reading of the minutes of the December 7, 2015, board meeting; special meeting on December 29, 2015 and January 8, 2016 and adopted the minutes as submitted.

Upon recommendation of the Finance Committee, the Board voted unanimously to approve a total contribution to the United Ways in the amount of \$580,615 and to exclude the budget overage brought about by the contribution from calculations for compliance with 2016 budget targets.

Upon recommendation of the Finance Committee, the Board voted unanimously to approve the resolution entitled "Use and Delivery of Customer-Supplied Power Experimental Rate Schedule CSP-16" (Exhibit MB 1-1-16).

Upon recommendation of the Finance Committee, the Board voted unanimously to approve the resolution entitled "Demand Sales Adjustment Clause" (Exhibit MB 1-2-16).

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Ms. Gillette entered the meeting.

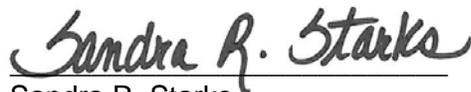
Ms. Gillette presented the Preliminary Year End Financial and Line of Business Report (Exhibit MB 1-3-16).

Mr. Carter presented the monthly President's Report (Exhibit MB 1-4-16), summarizing recent and upcoming activities.

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

Respectfully submitted,

APPROVED:



Sandra R. Starks  
Assistant Corporate Secretary



W. Leighton Lord III  
Chairman