

MEETING OF THE FINANCE COMMITTEE
WAMPEE CONFERENCE CENTER
PINOPOLIS, SOUTH CAROLINA
MONDAY, AUGUST 22, 2016 – 9:15 A.M.

Committee Members Present: Chairman Barry D. Wynn, Directors Kristofer Clark, J. Calhoun Land IV, Dan J. Ray, Jack F. Wolfe, and Board Chairman W. Leighton Lord III, ex officio

Committee Members Absent: Alfred L. Reid

Other Directors Present: William A. Finn, Merrell W. Floyd, Stephen H. Mudge, Peggy H. Pinnell, and David F. Singleton

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; Kenneth W. Lott, General Auditor; Stephen R. Pelcher, Deputy General Counsel-Nuclear & Regulatory Compliance; Mike Cool, Manager, Economic Development; 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.

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

Upon motion made by Director Clark, seconded by Director Land, the Committee voted unanimously to waive reading of the minutes of the April 21, 2016 Finance Committee meeting and adopted the minutes as submitted.

Ms. Ritter gave a presentation entitled Debt Update (Exhibit FIN 8-1-16).

Ms. Ritter gave a presentation entitled Insurance Update (Exhibit FIN 8-2-16).

Mr. Armfield gave a presentation entitled "Financing Strategies and Products" (Exhibit FIN 8-3-16).

Mr. Baxley provided information regarding a request by Coastal Carolina University for Santee Cooper to support the establishment of a Master of Science in Information Systems Technology Degree Program. He recommended that the Board approve a request for a commitment of \$1,000,000, to be paid in ten equal annual installments. The contribution will be endowed and used toward student scholarships and program support.

Director Singleton disclosed that he was a member of the Board of the Coastal Carolina University Foundation and recused himself from any discussion and the vote regarding this matter.

Upon motion by Director Land, seconded by Director Clark, the Committee voted to recommend the resolution entitled "Commitment to Coastal Carolina University" (Exhibit FIN 8-4-16) to the full board for approval.

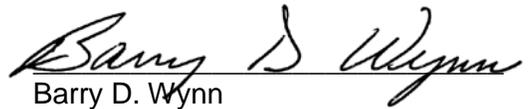
There being no further business and upon motion made and seconded, the meeting was adjourned.

Respectfully submitted,



Sandra R. Starks
Assistant Corporate Secretary

Approved:



Barry D. Wynn
Chairman