

MEETING OF THE BOARD OF DIRECTORS
WAMPEE CONFERENCE CENTER
PINOPOLIS, SOUTH CAROLINA
MONDAY, JANUARY 23, 2012 – 11:30 A.M.

Regular Session

Directors Present: Chairman O. L. Thompson, III, Directors Kristofer Clark, William A. Finn, J. Calhoun Land, IV, W. Leighton Lord, III, Peggy H. Pinnell, James R. Sanders, Jr., David F. Singleton, David A. Springs, Cecil E Viverette and Barry D. Wynn

Staff Members Present: Lonnie N. Carter, President and Chief Executive Officer; Bill McCall, Jr., Executive Vice President and Chief Operating Officer; Elaine G. Peterson, Executive Vice President and Chief Financial Officer; R. M. Singletary, Executive Vice President, Corporate Services; James E. Brogdon, Executive Vice President & General Counsel; Terry L. Blackwell, Senior Vice President, Power Delivery; L. Phil Pierce, Senior Vice President, Generation; Marc R. Tye, Senior Vice President, Customer Service; Mike C. Brown, Vice President, Wholesale and & Industrial Services; Glenda W. Gillette, Vice President & Controller; Thomas L. Kierspe, Vice President, Environmental, Property & Water System Management; Richard S. Kizer, Vice President, Government & Community Relations; Suzanne H. Ritter, Vice President, Planning, Rates & Risk; Laura G. Varn, Vice President, Corporate Communications & Media Relations; Pamela J. Williams, Vice President, Administration & Corporate Secretary; Sam Bennett, Manager, Economic Development; Elizabeth H. Warner, Associate General Counsel, Litigation & Environmental Affairs; Stephen C. Spivey, Manager, Renewable Energy; and Pamela M. Gaskins, Assistant Corporate Secretary

Also in attendance were Ronald J. Calcaterra, President & Chief Executive Officer of Central Electric Power Cooperative; James P. Howle, Chief Executive Officer & Executive Vice President of Horry Electric Power Cooperative; and Dennis M. Boyd of Nucor

An agenda, including the time, date and location of the meeting, was posted on Santee Cooper's website on Thursday, January 19, 2012.

Chairman Thompson presided, and Ms. Gaskins kept the minutes.

Upon motion made by Director Land, seconded by Director Clark, the Board voted unanimously to waive reading of the minutes of the December 12, 2011, meeting and adopted the minutes as submitted.

Upon the recommendation of the Finance Committee and motion by Director Wynn, the Board voted unanimously to approve the attached resolution entitled "Grid Simulator Test Facility" (Exhibit MB 1-1-12).

Upon the recommendation of the Finance Committee and motion by Director Wynn, the Board voted unanimously to approve contributions of \$102,795 to Horry United Way; \$53,910 to Georgetown United Way; \$13,815 to Anderson United Way; and \$316,170 to Trident United Way.

Director Finn disclosed that he is currently serving on Trident United Way's Board of Directors and abstained from voting.

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Upon the recommendation of the Finance Committee and motion by Director Wynn, the Board voted unanimously to approve the attached resolution entitled "Experimental Large Light & Power Economic Development Service Rider L-12-ED" (Exhibit MB 1-2-12).

Ms. Gillette presented a combined financial summary and line of business report for the year ending December 2011 (Exhibit MB 1-3-12). The preliminary Financial Statement dated December 2011 (Exhibit MB 1-4-12) was included in the meeting materials.

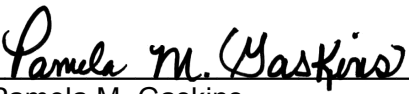
Upon recommendation of the Executive-Corporate Planning Committee and motion by Chairman Thompson, the Board voted unanimously to approve the attached resolution entitled "Renewable Energy Power Purchase Agreement" (Exhibit MB 1-5-12).

The Monthly President's Report was provided in the meeting materials.

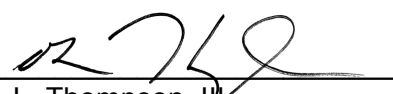
There being no further business and upon motion made and seconded, the meeting was adjourned.

Respectfully submitted,

APPROVED:



Pamela M. Gaskins
Assistant Corporate Secretary



O. L. Thompson, III
Chairman