

MEETING OF THE BOARD OF DIRECTORS  
OF THE SOUTH CAROLINA PUBLIC SERVICE AUTHORITY  
WAMPEE CONFERENCE & TRAINING CENTER  
PINOPOLIS, SOUTH CAROLINA  
MONDAY, MAY 24, 2010 – 12:00 P.M.

Regular Session

Directors Present: Chairman O. L. Thompson, Directors G. Dial DuBose, William A. Finn (via telephone), J. Calhoun Land, IV, W. Leighton Lord, III (via telephone), John T. Molnar, Peggy H. Pinnell, James W. Sanders, Sr., David A. Springs, Cecil E. Viverette, and Barry D. Wynn

Director(s) Absent: W. Leighton Lord, III

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 and General Counsel; Wm. Glen Brown, Jr., Vice President, Human Resource Management; Laura G. Varn, Vice President, Corporate Communications & Media Relations; Pamela J. Williams, Corporate Secretary and Associate General Counsel; Richard S. Kizer, Director, Government & Community Relations; Marion Cherry, Superintendent, Operations; and Susan B. Gillians, Executive Associate to CEO

Also in attendance were Warren Wise of *The Post & Courier*, Ronald J. Calcaterra, President & Chief Executive Officer of Central Electric Power Cooperative, Inc., Jim Lamb of Central Electric Power Cooperative, Inc. 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 Tuesday, May 18, 2010.

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

Director Sanders gave the invocation, and Director Land led the group in reciting the Pledge of Allegiance.

Upon motion made by Director Wynn, seconded by Director Finn, the Board voted unanimously to waive reading of the minutes of the April 23, 2010, meeting and adopted the minutes as submitted.

Upon recommendation of the Human Resources Committee and motion by Director Finn, the Board voted unanimously to approve the attached resolution entitled "Executive Compensation" (Exhibit MB 5-1-10).

Upon recommendation of the Property Committee and motion by Director DuBose, the Board voted unanimously to approve the attached resolution entitled "Sale of Marginal Leased Property at Lake Wilde Development" (Exhibit MB 5-2-10).

Mr. Carter presented the monthly President's Report, summarizing recent and upcoming activities. The following topics were included in his report:

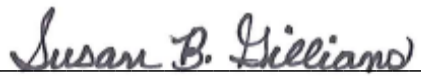
- Joined APPA Board leaders and visited with key members of Congress to discuss energy legislation issues. Also met with FERC Chairman Wellinghoff.
- Spoke to the Eastern Fuel Buyers Conference in Orlando and also met with CSX Railroad officials to discuss fuel transportation.
- Attended an event hosted by Santee Cooper and Builders Supply in Murrells Inlet to promote Santee Cooper Energy Efficient Home Program.
- Attended LPPC CEO meeting in Denver. Key issues remain the economy, EPA regulations and climate legislation.
- Completed 2010 Employees President's Safety Award Luncheons. His message this year emphasized the accountability all employees have regarding safety and the need to eliminate severe accidents.

Chairman Thompson reported that the APPA National Conference will be held in June. Mr. Carter is the incoming chairman. Chairman Thompson asked all Board members to give Mr. Carter their support.

Following discussion and upon motion made and seconded, the Board voted unanimously to cancel the regular monthly meeting of the Board of Directors, which was scheduled to be held on Monday, July 26, 2010.

There being no further business and upon motion made by Chairman Thompson and seconded by Director Wynn, the meeting was adjourned.

Respectfully submitted,

  
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Susan B. Gillians  
Executive Associate to CEO

Approved:

  
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O. L. Thompson  
Chairman