

**SOUTH CAROLINA PUBLIC SERVICE AUTHORITY**



**Report on Public Comments**

**For the Proposed April 1, 2025 Rate Increase**

**VOLUME I of II**

**October 2024**

# **South Carolina Public Service Authority**

## **Report on Public Comments for the Proposed April 1, 2025 Rate Increase**

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# **Section I**

## **Executive Summary**

## Section I: Executive Summary

Santee Cooper is proposing revised rates and rate schedules for customers served under such rates to become effective for billing on and after April 1, 2025. The proposed rate increase is driven by (i) price inflation since Santee Cooper's last rate study and (ii) the need for strategic investment in Santee Cooper's electric system, including investments and workforce additions needed to comply with environmental regulations, and increased transmission operations and maintenance expenses stemming from regional system constraints.

The last formal rate review was conducted in 2015, with the last rate increase occurring in April, 2017.

Prior to beginning the process of developing rates, Santee Cooper, with the assistance of NewGen Strategies & Solutions, LLC (NewGen), reviewed and analyzed rate issues and concerns since the 2015 Rate Study. The review was a continued evaluation of Santee Cooper's rates with the ultimate purpose of developing a set of rates that would better serve Santee Cooper's customers in today's environment. The review was conducted in accordance with South Carolina Code Ann. Section 58-31-730(B)(2) and Santee Cooper's Pricing Principles, re-adopted by the Board of Directors on June 10, 2024. The principles state that Santee Cooper's rates and rate structures should be designed to meet the following objectives:

- Mission – Limit price increases to less than inflation.
- Equity – Allocate costs to specific customer classes in a reasonable, equitable and defensible manner.
- Efficiency – Design prices so that conservation savings are shared with the customers.
- Adequacy – Provide sufficient revenue to preserve the financial integrity of Santee Cooper.
- Notice – Ensure customer notice and engagement in rate proceedings.
- Protection – Allow reasonable relief mechanisms for financially distressed customers.
- Transparency – Require openness in annual review of compliance with Pricing Principles.

Using the Principles above and the issues identified in the rate review, a project team – including Scott Burnham, Meghan Helper, and Michael Simpson with NewGen and Santee Cooper staff members – began developing the proposed rate structures and design in January, 2024. In June 2024, the proposed rates were presented to Santee Cooper's Board of Directors and the Board approved a resolution for a retail rates process, which included provisions for notice.

During August-September 2024, Santee Cooper held a series of meetings throughout its service territory to receive comments on the proposed rates. To inform its customers of the proposed rate increases, copies of the Electric Rate Study were made available on the corporate website, at local business offices and upon specific request from customers. Advertisements were also placed in local papers to notify customers of the public meetings, including the Board of Directors' meeting on October 8, 2024, to receive comments on the proposed rates.

This document has been prepared for submission to the Board of Directors to report the information provided by Santee Cooper during the public comment period and the comments and questions received from customers.

Overall customer comments have been focused on the following:

- RG-25 Revised Three-Part Rate Structure
- Impact of increases on retired, fixed income and low-income customers

A full set of transcripts from the comment meetings are included in Section IV and written customer comments and management's responses are contained in Section VI.

## **Section II**

# **Board of Directors Presentation on the Proposed Plan for Electric Rate Revisions from June 10, 2024**



# Proposed Plan for Electric Rate Revisions

Santee Cooper Board of Directors

June 10, 2024

# Agenda

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- Recent History
- Revenue Projections and Rate Study
- Proposed Rate Revisions
- Timeline and Process for Public Comment



Retail rates have been stable for over 7 years

- **2015 Rate Study**

- Board approved two base rate adjustments
  - First increase effective for bills rendered April 1, 2016 (5.3%)
  - Second increase effective for bills rendered April 1, 2017 (2.1%)
  - Third increase proposed for 2018 but deferred

- **2017 Rate Study**

- Suspended

- **2020 Cook Settlement Agreement**

- “Froze” retail rates through 2024, along with adjustments
  - Fuel costs could no longer be “passed through” to customers
- Allowed for “Exceptions” to be recovered after the Rate Freeze Period

## Rates have remained stable since 2017, but little else has

- Regional generation capacity margins are lower
  - Load growth and resource retirements drove the need for new resources
  - Without new generation, robust transmission systems became more important
- Costs have grown by 25%
  - Inflation is expected to continue to be above 2% in the near future
- Environmental regulations have increased the cost of generating electricity
  - Effluent Limitation Guidelines
  - Solid Waste Landfill
  - Ash Pond Remediation

Increasing costs were incurred and paid in a fixed rate environment through aggressive financial management

- **Budget Reductions**

- Cuts of \$30 million in NFOM and \$70 million in Capital in 2022
- Staffing levels reduced via attrition

- **Debt Service Moderation**

- Refinanced over \$2 Billion in debt to take advantage of low interest rates and saved customers approximately \$765 million

- **Regulatory Accounting**

- Exceptions per the Cook Settlement Agreement, primarily related to fuel, were identified and deferred

Past challenges have been handled; what about the future?

## The 2024 Budget provides a roadmap for the future of Santee Cooper

- Investment in the electric system
  - Reliability investments in generation, transmission and distribution assets
- Strong projected load growth
  - Significant residential and industrial customer growth requires additional investment
- Capacity expansion
  - Investment in resources to satisfy load growth
  - Purchased power agreements
- Recovery of exceptions

## The Budget shows a revenue deficit in 2025

- Retail revenue at current rates under-recovers projected costs by \$40 million in 2025

A rate adjustment of \$40 million, or 4.9%, is necessary in 2025

- The proposal includes a **single adjustment** to rates that would be effective for bills rendered on and after April 1, 2025
- The adjustment would impact all retail customers
  - Residential
  - Commercial
  - Lighting
  - Industrial
- A deferred cost recovery mechanism proposed for exceptions

The rate adjustment is allocated to various classes and rates via a process commonly called a “Rate Study”

- Management authorized by the Board to proceed with an electric rate study in June of 2023
- Retained NewGen Strategies & Solutions, LLC to conduct the rate study with management
  - Long history of providing Cost of Service / Rate Design
    - Primarily support public power entities across the country
    - Founded by former members of R.W. Beck, Inc. and others
  - Over 60 professionals and administrative staff
    - Supporting publicly owned utility industry
    - Work for electric, water, wastewater, solid waste, and natural gas utilities
  - Located in 13 offices nationwide
  - Supported Santee Cooper for over 15 years with same Project Manager
- Conducted study over a twelve-month period
- Study presents opportunity to revise rate structures and offerings

# Proposed Rates Result From a 4-Step Process

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1. Allocate revenue requirements among rate classes
2. Establish proposed revised rates
3. Provide Notice and obtain public input
  - Adjust initial recommendation, if appropriate
4. Submit for Board Approval

# Study was Conducted in Accordance with our Pricing Principles



- **Mission**
  - Limit price increases to less than inflation
- **Equity**
  - Allocate costs to specific customer classes in a reasonable, equitable and defensible manner
- **Efficiency**
  - Design prices so that conservation savings are shared with the customers
- **Adequacy**
  - Provide sufficient revenue to preserve the financial integrity of Santee Cooper
- **Notice**
  - Ensure customer notice and engagement in rate proceedings
- **Protection**
  - Allow reasonable relief mechanisms for financially distressed customers
- **Transparency**
  - Require openness in annual review of compliance with Pricing Principles

Board will be asked to “readopt” Pricing Principles via resolution



# Proposed Adjustments by Customer Class



- Adjustments vary by class, and not all customers in a class will experience the same level of adjustment

Average Annual Increase In Revenues <sup>(1)</sup>		
Customer Class	Proposed Rates in 2025 (v. Present Rates)	2025 Additional Revenue (\$1,000s)
Residential	8.7%	\$21,400
Commercial	4.1%	\$7,354
Lighting	5.0%	\$785
Industrial <sup>(2)</sup>	2.8%	\$10,164
<b>TOTAL AVERAGE</b>	<b>4.9%</b>	<b>\$39,703</b>

1) Average increase in total revenues for all customers in class.  
 2) Includes Industrial Firm & Non-Firm

# Rate Structure Revision Objectives



- Recover retail revenue requirements
- Encourage efficient use of the electric system by providing meaningful price signals
  - Reduce demand and usage during high-cost or peak periods
- Improve fixed cost recovery
- Provide opportunities for industrial customers to effectively utilize renewable resources
- Promote prudent economic development

# Overview of Key Proposed Rate Revisions



- Modified Residential Offerings
  - Changed Residential General Service rate (RG) to an on-peak Demand Charge
  - Removed Energy Seasonal Differential
  - Electric Vehicle (REV, EVO) and Contribution Lighting Rates (OLC, OLDC) no longer experimental
- Modified Commercial Offerings
  - Changed Commercial Small General Service rate (GA) to a Demand Charge
  - Segmented primary Commercial Rates (GA, GB, GL) by Demand
  - Replaced Energy Seasonal Differential with On/Off- Peak Differential
- Revised and Expanded Industrial Offerings
  - Added Industrial Distributed Generation Rider (L-DG) and Economic Development (ED) Rate
  - Added on-peak energy hours for Large Light and Power (L) and Interruptible (L-I) rates
  - Eliminate Standby Generation Rider

# Residential (RG, RT)

Description	Current	Proposed 2025
<b>Residential General Service (RG)</b>		
Customer Charge (\$/Month)	\$19.50	\$20.00
Demand Charge (\$/kW)	N/A	\$10.03
Summer Energy Charge (\$/kWh)	\$0.1197	\$0.0684
Non-Summer Energy Charge (\$/kWh)	\$0.0997	\$0.0684
<b>Residential Time-of-Use (RT)</b>		
Customer Charge (\$/Month)	\$28.00	\$20.00
On-Peak Summer Energy Charge (\$/kWh)	\$0.3438	\$0.3139
On-Peak Non-Summer Energy Charge (\$/kWh)	\$0.3094	\$0.3139
Off-Peak Energy Charge (\$/kWh)	\$0.0613	\$0.0684

## RG Structural Changes:

- 3 Hour Summer Demand Window: **3:00 pm – 6:00 pm April – October**
- 3 Hour Non-Summer Demand Window: **6:00 am – 9:00 am November – March**
- Removal of seasonal energy rate

## RT Structural Changes:

- 4 Hour Summer On-Peak Energy: **3:00 pm – 7:00 pm April – October**
- 4 Hour Non-Summer On-Peak Energy: **5:00 am – 9:00 am November – March**
- Alternate rate for customers choosing to “Opt Out” of RG

# Impact on Residential Customer Bills



Rate	On-Peak Load Factor <sup>1</sup>	On-Peak Demand (kW) <sup>2</sup>	Average Monthly Energy (kWh)	Average Monthly Bill	2025 Avg. Monthly Increase
Monthly Bill (Current)	N/A	N/A	1,000	\$115.69	-
Monthly Bill (Proposed)	27%	5.1	1,000	\$125.98	\$10.29
	32%	4.3	1,000	\$119.35	\$3.66

Bill impacts for individual customers will vary depending on each customer’s specific demand and energy usage

- By reducing demand during the peak period, a residential customer may use the same amount of energy and receive a lower bill

1) On-Peak Load Factor is customer energy usage for the year divided by the product of average monthly maximum customer peak-period demand x the number of hours in the year (8,760 hours in non-leap year); 27% & 32% represent the 50<sup>th</sup> & 75<sup>th</sup> percentiles of the residential class  
 2) Median residential customer monthly peak-period demand in 2023 was 5.1 kW

# Residential Electric Vehicle (REV, EVO)



Description	Current	Proposed 2025
<b>Electric Vehicle Power (REV)</b>		
Customer Charge (\$/Month)	\$19.50	\$20.00
Demand Charge (\$/kW)	N/A	\$10.03
On-Peak Energy Charge (\$/kWh)	\$0.2463	\$0.0745
Off-Peak Energy Charge (\$/kWh)	\$0.0860	N/A
Super Off-Peak Energy Charge (\$/kWh)	\$0.0418	\$0.0418
<b>Electric Vehicle Power Only (EVO)</b>		
Customer Charge (\$/Month)	\$5.00	\$5.00
Demand Charge (\$/kW)	N/A	\$10.03
On-Peak Energy Charge (\$/kWh)	\$0.3376	\$0.1000
Off-Peak Energy Charge (\$/kWh)	\$0.0860	N/A
Super Off-Peak Energy Charge (\$/kWh)	\$0.0418	\$0.0418

## Structural Changes:

- EV Rates are a permanent offering (change from Experimental status)
- ‘Windowed’ Demand Rate replaces current On-Peak Energy Charge
- Demand Rate and Windows identical to RG
- 3 Hour Summer Demand Window: **3:00 pm – 6:00 pm April – October**
- 3 Hour Non-Summer Demand Window: **6:00 am – 9:00 am November – March**

# Small Commercial (GA)

Description	Current	Proposed 2025
<b>Small General Service (GA)</b>		
Customer Charge (\$/Month)	\$25.00	\$26.00
Demand Charge (\$/kW)	N/A	\$17.08
Summer/On-Peak Energy Charge (\$/kWh)	\$0.1126	\$0.0481
Non-Summer/Off-Peak Energy Charge (\$/kWh)	\$0.0926	\$0.0381

## Small Commercial Structural Changes:

- Current: Optional rate for customers <50 KW potential demand
- Proposed: Mandatory for customers <50 KW potential demand
  - Results in migration of ~1,500 current GB customers
- Inclusion of a Demand Rate (Non-coincident Peak)
- Energy rate changes from Summer/Non-summer to On/Off-peak
- 4 Hour Summer On-Peak Energy: **3:00 pm – 7:00 pm April – October**
- 4 Hour Non-Summer On-Peak Energy: **5:00 am – 9:00 am November – March**

# Medium & Large Commercial (GB, GL)



Description	Current	Proposed 2025
<b>General Service (GB)</b>		
Customer Charge (\$/Month)	\$26.00	\$28.00
Demand Charge (\$/kW)	\$23.42	\$24.95
Summer/On-Peak Energy Charge (\$/kWh)	\$0.0475	\$0.0501
Non-Summer/Off-Peak Energy Charge (\$/kWh)	\$0.0375	\$0.0401
<b>Large General Service (GL)</b>		
Customer Charge (\$/Month)	\$26.00	\$28.00
Demand Charge (\$/kW)	\$23.60	\$25.73
Summer/On-Peak Energy Charge (\$/kWh)	\$0.0465	\$0.0481
Non-Summer/Off-Peak Energy Charge (\$/kWh)	\$0.0365	\$0.0381

## Medium/Large Commercial Structural Changes:

- GL Mandatory >300 KW; No Load Factor Requirement
- GB Mandatory 50 – 300 KW
- Energy rate changes from Summer/Non-summer to On/Off-peak
- 4 Hour Summer On-Peak Energy: **3:00 pm – 7:00 pm April – October**
- 4 Hour Non-Summer On-Peak Energy: **5:00 am – 9:00 am November – March**



# Other Commercial (GV, GT, TP)



Description	Current	Proposed 2025
<b>Seasonal General Service (GV)</b>		
Customer Charge (\$/Month)	\$26.00	\$28.00
Demand Charge (\$/kW)	\$25.04	\$26.23
Summer/On-Peak Energy Charge (\$/kWh)	\$0.0475	\$0.0476
Non-Summer/Off-Peak Energy Charge (\$/kWh)	\$0.0375	\$0.0376
<b>General Service Time-of-Use (GT)</b>		
Customer Charge (\$/Month)	\$31.00	\$33.00
On-Peak Demand Charge (\$/kW)	\$25.76	\$27.42
Off-Peak Demand Charge (\$/kW)	\$13.94	\$14.92
On-Peak Energy Charge (\$/kWh)	\$0.0475	\$0.0501
Off-Peak Energy Charge (\$/kWh)	\$0.0375	\$0.0401
<b>Temporary Service (TP)</b>		
Customer Charge (\$/Month)	\$22.00	\$26.00
Summer/On-Peak Energy Charge (\$/kWh)	\$0.1412	\$0.1478
Non-Summer/Off-Peak Energy Charge (\$/kWh)	\$0.1212	\$0.1378

## Structural Changes:

- Energy rate changes from Summer/Non-summer to On/Off-peak
- 4 Hour Summer On-Peak Energy: **3:00 pm – 7:00 pm April – October**
- 4 Hour Non-Summer On-Peak Energy: **5:00 am – 9:00 am November – March**
- GT On-Peak/Off-Peak Demand Windows align with On-Peak/Off-Peak Energy Hours

Description	Current	Proposed 2025
<b>Large Light &amp; Power (L)</b>		
Customer Charge (\$/Month)	\$3,400	\$3,605
Demand Charge (\$/kW)	\$19.26	\$21.08
On-Peak Energy Charge (\$/kWh)	\$0.0575	\$0.0497
Off-Peak Energy Charge (\$/kWh)	\$0.0375	\$0.0375
<b>Interruptible (L-I)</b>		
Demand Charge (\$/kW)	\$10.31	\$10.44
On-Peak Energy Charge (\$/kWh)	\$0.0575	\$0.0497
Off-Peak Energy Charge (\$/kWh)	\$0.0375	\$0.0375
<b>Economy Power (L-EP)</b>		
Customer Charge (\$/Month)	\$1,000	\$1,000
Reservation Charge (\$/kW)	\$1.81	\$3.24
Generation Related Expenses (\$/MWh)	\$8.31	\$7.47
CIF/Transmission Loss %	12.92%	12.92%
<b>Economy Power Optional (L-EP-O)</b>		
Reservation Charge (\$/kW)	\$3.66	\$4.89
Off-Peak Energy Charge (\$/kWh)	\$0.0375	\$0.0375
<b>Demand Response Buy Back (L-DRB)</b>		
Monthly Credit (\$/MW)	\$490	\$418
Event Credit (\$/MW)	\$588	\$502

## Structural Changes:

- Addition of Non-Summer On-Peak Energy hours to L and L-I rates
- Summer On-Peak Hours: 1:00 pm – 10:00 pm June – August (No Change)
- Non-Summer On-Peak Hours: 5:00 am – 9:00 am November – February (New)
- Interruptible discount based on LMS100 CT from IRP
- Trigger for additional On-Peak hours for EP-O tied to price (\$49.70/MWh) rather than Load Forecast

# Proposed Rate Revision Process and Timeline <sup>(1)</sup>



Date	Event
June 10, 2024	<b>Board Meeting</b> - Present proposed rates to Board and provide formal notice of rate revisions to customers, ORS; comment periods begin
August 26, 2024	<b>Public Comment Meeting</b> – Moncks Corner
September 8, 2024	Written comment period ends
September 17, 2024	<b>Public Comment Meetings</b> – Pawley’s Island and Myrtle Beach
September 24, 2024	<b>Public Comment Meeting</b> - Virtual
October 8, 2024 (120 days)	<b>Public Comment Meeting/ Board Meeting</b> – Public meeting to receive additional public comments from impacted customers, ORS, Consumer Advocate AND “other interested parties;” presentation by staff on public comments received. Oral comment period ends.
November 7, 2024 (150 days)	<b>Board Meeting</b> - Provide final proposed rate revisions to Board including any changes made to proposed rates as a result of public input
December 9, 2024	<b>Board Meeting</b> - Board vote on proposed rate revisions
January 1, 2025	<i>Rate Freeze ends (not related to rate adjustment)</i>
April 1, 2025	New rates become effective

<sup>(1)</sup> Timeline is subject to Board approval

# Proposed Plan for Public Notice



- Press release today, June 10
  - Website
  - Email to state media list
- Public Notices (week of June 10)
  - Sun News
  - Post & Courier
  - Via method customers receive bills (email, regular mail)
- Notices in all retail offices along with copies of proposed rate revision information for examination in the offices (beginning today, June 10)
- Santee Cooper Website (beginning today, June 10)
  - Notice will be posted
  - New rates, rate comparisons, Rate Study Report and technical appendix will be available for download
  - Provisions for public comments to be received via the website and email
- Notice provided to ORS today, June 10

# Proposed Public Comment Meetings



Date	Location	Time	Place
August 26	Moncks Corner	6:00 pm	Santee Cooper Office Auditorium
September 17	Pawley's Island	1:00 pm	Waccamaw Neck Library
September 17	Myrtle Beach	6:00 pm	Santee Cooper Office Auditorium
September 24	Virtual	9:00 am	Online
October 8	Myrtle Beach	2:00 pm	Santee Cooper Office Auditorium

- **Conduct of public meetings**
  - A court reporter will be present to record proceedings and preserve public record
  - Customers/interested parties must sign up to speak
  - Customer comment time will be limited

# Proposed Meetings, October - December



- **October 8, 2024 Meeting**

- Board will:
  - Be presented a summary report consisting of:
    - Transcripts of each public meeting
    - Written comments received and management responses
    - Presentations and other items related to public meetings
  - Receive additional oral comments from the public
- ORS will have opportunity to provide comments
- Consumer Advocate will have opportunity to provide comments
- “Other Interested Parties” may provide comments as well

- **November 7, 2024 Meeting**

- Board will receive final rates from management that may have been modified based on public comment

- **December 9, 2024 Meeting**

- Board will vote on rates proposed by management on November 9

## Rate Revisions and Revision Process and Schedule

- Establishes the Process and Schedule for receiving public comments and final Board consideration
- Directs Management to provide notice of the Proposed Rates to customers pursuant to the Process and Schedule

## Pricing Principles

- Reaffirms and Readopts the Pricing Principles

## **Section III**

# **Advertisements and Information Releases**



### SECTION III: Advertisements and Information Releases

This section contains a copy of the newspaper advertisements and the news release used by Santee Cooper to notify its customers of the proposed April 1, 2025 rates.

Santee Cooper ran an advertisement in *The Post and Courier* and *The Sun News* to announce the times and locations of the public information meetings and the Board of Directors Meeting. The above-listed newspapers have circulation which covers Santee Cooper's two geographic service areas. The advertisement also instructed customers how to submit comments on the proposed rates through Santee Cooper's Web site, email, or by mail.

Also included is a copy of the news release sent to 154 press contacts throughout the state announcing the proposed rates.

Per S.C. Code Section 58-31-730, notice is required to be provided to all customers as defined in statute. Accordingly, notice was provided to Central Electric Power Cooperative (Central) and the towns of Bamberg, Georgetown and Seneca.

The Post and Courier

Run Date: June 11, 2024; Page B6

AFFIDAVIT  
OF PUBLICATION

# The Post and Courier

State of South Carolina  
County of Charleston

Personally appeared before me  
The undersigned advertising Clerk of the  
Above indicated newspaper published  
In the City of Charleston, County and  
State aforesaid, who, being duly sworn,  
Says that the advertisement of

Notice

(copy attached)

appeared in the issue of said newspaper  
on the following day(s):

JUN 26 2024

6/11/2024

Subscribed and sworn to

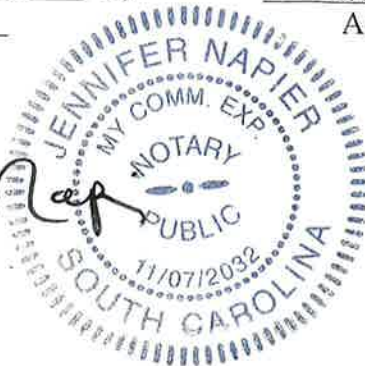
Before me this 26<sup>th</sup> day  
Of June

Conie Poy

Advertising Clerk

A.D. 2024

Jennifer Napier  
Notary Public, SC



# The Post and Courier

148 Williman Street - Charleston, SC 29403

Classified Ad to publish in		Post and Courier, Post & Courier Web
<b>Customer Name</b>		<b>SC PRESS/SCNN/Print</b>
Order	2070988	<p>Notice Of Santee Cooper Rate Adjustment, Review Of Proposed Rates And Public Comment Period</p> <p>Santee Cooper is proposing adjustments to retail customer rates and has opened a public review and comment period. That period begins June 10, 2024.</p> <p>Santee Cooper residential, commercial, industrial, municipal street lighting, and certain wholesale customers have the right to review the proposed rate schedules; appear and speak in person concerning the proposed rates at public meetings or the specified meetings of the Board of Directors; and submit written comments.</p> <p>The proposed rates, supplemental rate study report and management presentation are available for review at <a href="http://www.santeecooper.com/ratesstudy">www.santeecooper.com/ratesstudy</a> or in person at Santee Cooper's headquarters, 1 Riverwood Drive, Moncks Corner, and at Santee Cooper's HG Division Office, 305A Gardner Lacy Road, Myrtle Beach.</p> <p>The deadline for submission of written comments is Sept. 9, 2024, and the last meeting for oral comments is Oct. 8, 2024. Any new rates approved by the Board of Directors through this process would become effective April 1, 2025.</p> <p>Written comments can be dropped off at either of the addresses above; submitted electronically at <a href="http://www.santeecooper.com/ratesstudy">www.santeecooper.com/ratesstudy</a>; emailed to <a href="mailto:rates@santeecooper.com">rates@santeecooper.com</a>; or mailed to Santee Cooper, Rates Public Comments (M301), P.O. Box 2946101, Moncks Corner, SC 29461.</p> <p>Public comment meetings will be held at the locations and times below. Except for the Oct. 8 meeting, public comments during these meetings are limited to Santee Cooper customers. Comments from all meetings will be transcribed and provided to the Board for its consideration.</p> <p>Aug. 26 16 p.m. Santee Cooper Auditorium 1 Riverwood Dr., Moncks Corner, SC 29461</p> <p>Sept. 17 11 p.m. Waccamaw Neck Library 41 St. Paul's Pl., Pawleys Island, SC 29585</p> <p>Sept. 17 16 p.m. Santee Cooper Auditorium 305A Gardner Lacy Rd. Myrtle Beach, SC 29579</p> <p>Sept. 24 19 a.m. VIRTUAL Please go to <a href="http://www.santeecooper.com/ratesstudy">www.santeecooper.com/ratesstudy</a> for more information and to register.</p> <p>Oct. 8 12 p.m. Santee Cooper Auditorium 305A Gardner Lacy Rd. Myrtle Beach, SC 29579</p> <p><i>This will be a meeting of the full Santee Cooper Board and is the final opportunity for oral comments. Customers and other interested parties can make comments during this meeting.</i></p> <p><b>Additional Board Meetings That Are Part of the 2024 Rate Process</b> <i>No public comments will be received during these two meetings.</i></p> <p>Nov. 7 18 a.m. Dan Ray Conference Center Wampee 2213 Pinopolis Rd. Pinopolis, SC 29469 <i>Management will present final recommended rates to the Board for consideration.</i></p> <p>Dec. 9 18 a.m. Dan Ray Conference Center Wampee 2213 Pinopolis Rd. Pinopolis, SC 29469 <i>The Board is scheduled to vote on new rates.</i></p> <p>Make Up Public Comment Meeting Dates (IF NEEDED)</p> <p>Sept. 23 16 p.m. Santee Cooper Auditorium 1 Riverwood Dr. Moncks Corner, SC 29461</p> <p>Sept. 30 16 p.m. Santee Cooper Auditorium 305A Gardner Lacy Rd. Myrtle Beach, SC 29579</p>
Account	113807	
Name	Lacey Breit	
Phone	(803) 750-9561	
Class	965	
Start Date	06/11/2024	
Stop Date	06/11/2024	
Insertions	2	
Lines	246.0	
Payments	\$0.00	
Total Price	\$642.60	
Ad Rep	P&C Legals	

Classified Dept. (843) 722-6500 Fax: (843) 937-5408 or 937-5410  
www.postandcourier.com



# Lowcountry Classifieds Marketplace

**GET IT RENTED:**  
\$43.50 for Friday,  
Saturday, Sunday

**PETS SPECIAL:**  
\$44 for 14 days

**FILL THAT POSITION:**  
Two days in print  
and 30 days online  
for \$379.50  
(ask about mobile sites)



Wheels



Buy it/sell it



Services



Garage sales



Real estate



Pets



Announcements



Careers

Recruitment call  
843-696-5568

**Lost**

**BEWARE:**  
If you are receiving calls from people claiming to be from the Post and Courier claiming that your ad has expired. Please Refrain from giving them any financial information an give us a call directly at 843-722-6500.

**The Post and Courier**

**LOST JEWELRY BAG**  
Dark blue wallet NEAR NORTH CHARLESTON COLISEUM during Stratford High School Paula 843.834.0214

**LOST YOUR PET?**  
Check with animal shelters that serve the area where you live.

**Charleston Animal Society 747-4849**  
**Doc Williams SPCA 761-0683**

**Francis R. Willis SPCA Summerville 871-3820**  
**Folly Beach Animal Control 588-2433**  
**Hannah Shelter 747-5711**  
**Pet Helpers Adopt Center 795-1110**  
**Lowcountry Animal Rescue 821-3175**

It is important that you check back every 2-3 days until your pet is found.

**Found**

**Charleston Animal Society 2455 Remount Road (843) 747-4849**  
Is Constantly Finding Big Dogs, Little Dogs, Fuzzy Dogs & Purebred Dogs. Also An Assortment of Kittens, Puppies & Farm Type Critters! No Matter Where You Live, If You Haven't Seen Your Pet Today, Please Call. They are Probably Here!  
**See our Web Site: www.CharlestonAnimalSociety.org**  
**And Remember... ID Is Your Pet's Ticket Home!**

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Notice of Santee Cooper Rate Adjustment, Review Of Proposed Rates And Public Comment Period

Santee Cooper is proposing adjustments to retail customer rates and has opened a public review and comment period. That period begins June 10, 2024.

Santee Cooper residential, commercial, industrial, municipal street lighting, and certain wholesale customers have the right to review the proposed rate schedules; appear and speak in person concerning the proposed rates at public meetings or the specified meetings of the Board of Directors; and submit written comments.

The proposed rates, supplemental rate study report and management presentation are available for review at [www.santeecooper.com/ratesstudy](http://www.santeecooper.com/ratesstudy) or in person at Santee Cooper's headquarters, 1 Riverwood Drive, Moncks Corner, and at Santee Cooper's HG Division Office, 305A Gardner Lacy Road, Myrtle Beach.

The deadline for submission of written comments is Sept. 9, 2024, and the last meeting for oral comments is Oct. 8, 2024. Any new rates approved by the Board of Directors through this process would become effective April 1, 2025.

Written comments can be dropped off at either of the addresses above; submitted electronically at [www.santeecooper.com/ratesstudy](http://www.santeecooper.com/ratesstudy); emailed to [rates@santeecooper.com](mailto:rates@santeecooper.com); or mailed to Santee Cooper, Rates Public Comments (M301), P.O. Box 2946101, Moncks Corner, SC 29461.

Public comment meetings will be held at the locations and times below. Except for the Oct. 8 meeting, public comments during these meetings are limited to Santee Cooper customers. Comments from all meetings will be transcribed and provided to the Board for its consideration.

Aug. 26 | 6 p.m.  
Santee Cooper Auditorium  
1 Riverwood Dr., Moncks Corner, SC 29461

Sept. 17 | 11 p.m.  
Waccamaw Neck Library  
41 St. Paul's Pl., Pawleys Island, SC 29585

Sept. 17 | 6 p.m.  
Santee Cooper Auditorium  
305A Gardner Lacy Rd.  
Myrtle Beach, SC 29579

Sept. 24 | 9 a.m.  
VIRTUAL  
Please go to [www.santeecooper.com/ratesstudy](http://www.santeecooper.com/ratesstudy) for more information and to register.

Oct. 8 | 2 p.m.  
Santee Cooper Auditorium  
305A Gardner Lacy Rd.  
Myrtle Beach, SC 29579

*This will be a meeting of the full Santee Cooper Board and is the final opportunity for oral comments. Customers and other interested parties can make comments during this meeting.*

Additional Board Meetings That Are Part of the 2024 Rate Process  
No public comments will be received during these two meetings.

Nov. 7 | 8 a.m.  
Dan Ray Conference Center  
Wampee  
2213 Pinopolis Rd.  
Pinopolis, SC 29469  
Management will present final recommended rates to the Board for consideration.

Dec. 9 | 8 a.m.  
Dan Ray Conference Center  
Wampee  
2213 Pinopolis Rd.  
Pinopolis, SC 29469  
The Board is scheduled to vote on new rates.

Make Up Public Comment Meeting Dates (IF NEEDED)

Sept. 23 | 6 p.m.  
Santee Cooper Auditorium  
1 Riverwood Dr.  
Moncks Corner, SC 29461

Sept. 30 | 6 p.m.  
Santee Cooper Auditorium  
305A Gardner Lacy Rd.  
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Sept. 17 | 1 p.m.  
 Waccamaw Neck Library  
 41 St. Paul's Pl., Pawleys Island, SC 29585

Sept. 17 | 6 p.m.  
 Santee Cooper Auditorium  
 305A Gardner Lacy Rd.  
 Myrtle Beach, SC 29579

Sept. 24 | 9 a.m.  
 VIRTUAL  
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 Wampee  
 2213 Pinopolis Rd.  
 Pinopolis, SC 29469  
 Management will present final recommended rates to the Board for consideration.

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 Santee Cooper Auditorium  
 305A Gardner Lacy Rd.  
 Myrtle Beach, SC 29579  
 IPL0176685  
 Jun 11 2024

State of South Carolina

County of Horry

I, Tara Pennington, makes oath that the advertisement, was published in The Sun News, a newspaper published in Myrtle Beach, State and County aforesaid, in the issue(s) of

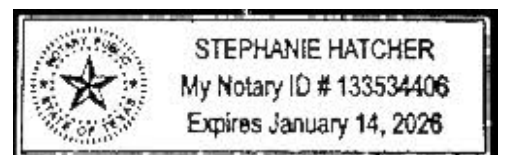
1 insertion(s) published on:  
 06/11/24

*Tara Pennington*

Sworn to and subscribed before me this 12th day of June in the year of 2024

*Stephanie Hatcher*

Notary Public in and for the state of Texas, residing in Dallas County



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**PUBLIC NOTICE**

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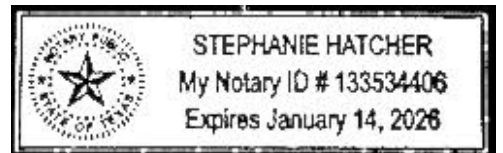
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*Tara Pennington*

Sworn to and subscribed before me this 12th day of June in the year of 2024

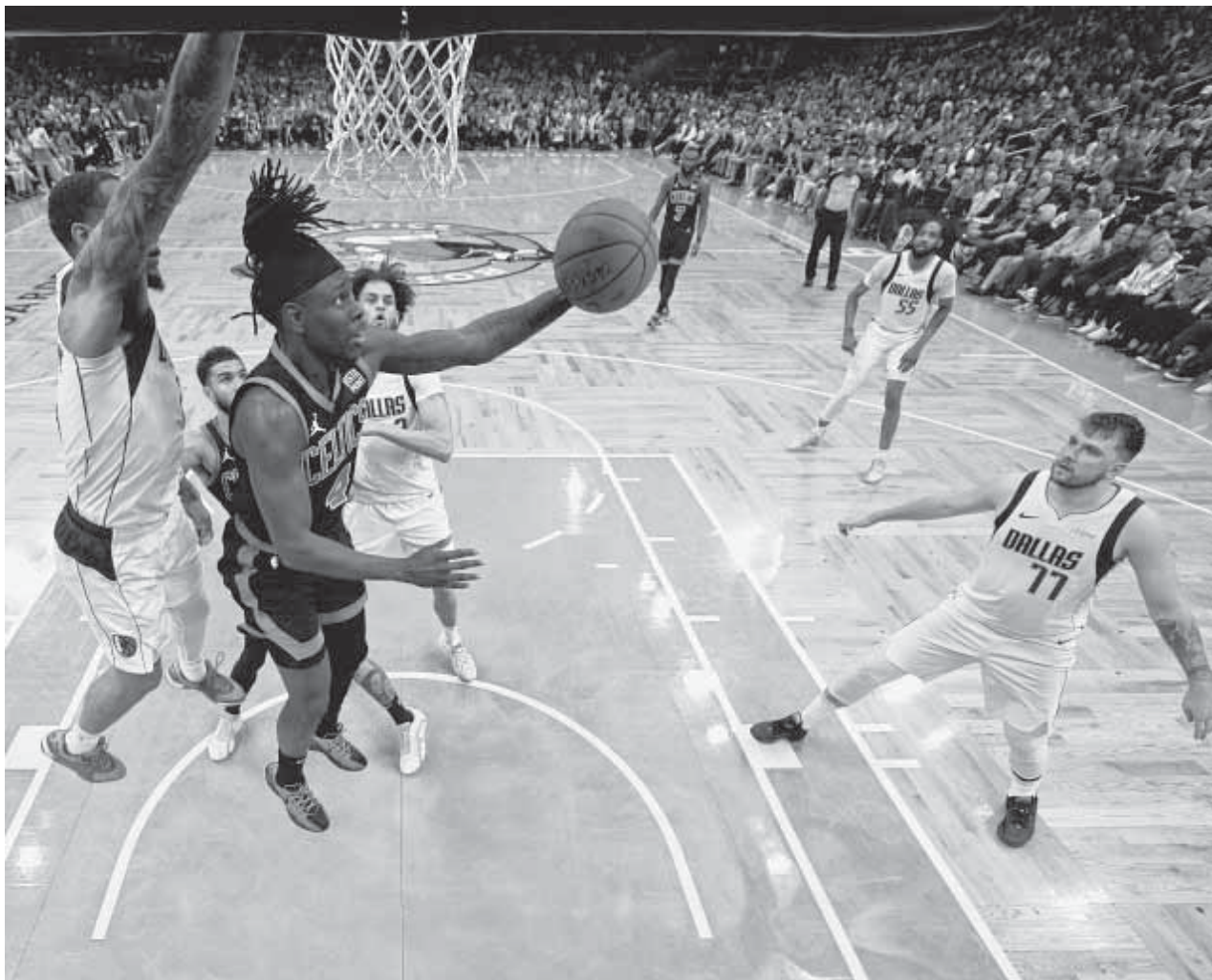
*Stephanie Hatcher*

Notary Public in and for the state of Texas, residing in Dallas County



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Boston Celtics guard Jrue Holiday (4) shoots the ball against Dallas Mavericks forward P.J. Washington during the second quarter in game two of the 2024 NBA Finals at TD Garden in Boston on Sunday.

## Holiday, Celtics take 2-0 NBA Finals lead over Mavs

BY NICK GALLE  
Field Level Media

### BOSTON

Although he considers himself part of the supporting cast, Boston Celtics guard Jrue Holiday looked like a star on Sunday night.

Holiday racked up team highs in points with 26 and rebounds with 11, leading Boston to a 105-98 victory over the Dallas Mavericks in Game 2 of the NBA Finals.

The Celtics now lead the best-of-seven series 2-0, with Game 3 set for Wednesday in Dallas.

"I'm a utility guy. I'll do

whatever. I'm here to win," said Holiday, who went 11-for-14 from the field. "I feel like they brought me here to win, and I'll do my best to do that. But at the end of the day, this is (Jayson Tatum and Jaylen Brown's) team. "And I know it's probably just as much my team as theirs, but ... the pressure that they have on themselves to execute and to be great is a little bit different than my pressure."

Brown and Tatum were still very much in the picture on Sunday. Brown went for 21 points while Tatum collected 18 to go along with nine boards

and 12 assists. However, both knew the series very well may have been tied 1-1 had it not been for Holiday.

"Tonight, they wanted to emphasize loading up, making us make the right reads over and over again, and Jrue had a lot of opportunities tonight and he took advantage," Brown said. "He's just a hell of a player, hell of a person, great teammate."

"I credit the victory to him tonight. He played well."

Derrick White also had 18 points for Boston, while Kristaps Porzingis chipped in 12 off the bench. White's biggest play of the

night came on the defensive end, as he blocked P.J. Washington with 50.5 seconds left in the game. Had Washington scored, the Mavericks would have pulled within 103-100.

"That was sick," Celtics coach Joe Mazzulla said of White sending back Washington's dunk attempt.

Luka Dončić supplied 32 points, 11 boards, 11 assists and four steals for Dallas, which still managed to outshoot Boston 47.5 percent to 45.2 percent overall. Washington chipped in 17 points, Kyrie Irving had 16 and Daniel Gafford went for 13.

Irving finds himself in familiar territory.

Back in 2016, Irving and the Cleveland Cavaliers were down 2-0 after losing road games to the Golden State Warriors in the Finals, but they rallied to win in seven games.



PETER CASEY USA TODAY NETWORK

Dallas Mavericks guard Luka Dončić (77) dribbles the ball against Boston Celtics guard Payton Pritchard (11) during the fourth quarter in game two of the 2024 NBA Finals at TD Garden in Boston, Mass., on Sunday.

"Now I'm just really leaning in on what I've experienced, what I've learned and some of the lessons I've been able to make sense of in how to come back in this series," Irving said. "It is going to be a possession-by-possession thing, and it is going to be the hardest thing that we've ever done."

"So I think we've got a great feel, a great experience here in Boston of what the Finals is like for our group. Now we go home and shake off the cobwebs a bit and prepare for another fight."

The Mavericks tried to mount a late rally after 3-pointers from Holiday and White on back-to-back possessions put Boston ahead 103-89 with 3:34 left in the game.

Derrick Jones Jr. scored four straight points as part of a 9-0 spurt that ended with a three-point play from Dončić, but White's block and Brown's layup with 29.8 seconds to go dashed any hope Dallas had left.

Dereck Lively II threw home a dunk to get the Mavericks within 63-61 with 7:30 left in the third quarter, but the Celtics then started to pull away. Boston scored 17 of the next 23 points, with Brown's trey making it

80-67 with 2:04 remaining in the period.

Dallas cut its deficit to six before quarter's end, but Payton Pritchard nailed a 34-foot 3-pointer at the buzzer to send Boston into the fourth with an 83-74 cushion.

Dončić took over in the first quarter, scoring 13 points to lift Dallas to a 28-25 lead. The Celtics stayed close by going 10-for-10 from the free-throw line through the first 12 minutes.

After Dončić canned a fadeaway with 10:08 left in the second quarter to push the Mavericks' advantage to 35-29, Boston put together an 11-2 run to go up 40-37.

Neither team led by more than three until Holiday knocked down a triple with 37.1 seconds remaining in the first half to give Boston a five-point edge. Gafford answered with a dunk, forcing the Celtics to settle for a 54-51 lead at the break.

"We are not down. We're positive. This is a group that believes," Dallas coach Jason Kidd said. "We didn't get an opportunity to get a split or win two here on the road. Now Boston held serve. Now we've got to go home and hold serve."



The Angels' Logan O'Hoppe (14) celebrates with teammates after hitting a game winning home run.

### MLB

## Angels rally late, walk off Astros in 9th

Field Level Media

Logan O'Hoppe's two-run home run in the bottom of the ninth inning lifted the Los Angeles Angels to a 9-7 victory over the Houston Astros on Sunday afternoon in Anaheim, Calif. The Angels rallied from a 7-5 deficit with two runs in the eighth inning to tie the game, setting up O'Hoppe's dramatic finish in the ninth. Kevin Pillar singled with one out against Astros closer Josh Hader, bringing up O'Hoppe, who turned on the first pitch he saw. **Yankees 6, Dodgers 4:** Trent Grisham hit a go-ahead three-run home run in the sixth inning, Aaron Judge hit his major-league-leading 24th homer and New York averted a three-game sweep by beating visiting Los Angeles. **Mets 6, Phillies 5:** Pete Alonso was hit by a pitch with the bases loaded in the top of the ninth inning

as New York took advantage of an erratic outing from closer Jose Alvarado to edge Philadelphia and split the two-game series in London.

**Rangers 7, Giants 2:** Marcus Semien homered and drove in two runs and Wyatt Langford tripled and had two hits and two RBIs as Texas salvaged the final game of its three-game series with San Francisco in Arlington, Texas.

**Tigers 10, Brewers 2:** Jake Rogers blasted a three-run homer as host Detroit scored eight runs in the fifth inning and romped past Milwaukee.

**Nationals 8, Braves 5:** Keibert Ruiz hit a three-run homer to highlight a seven-run outburst in the fourth inning as host Washington won to take the final three games in the four-game weekend series and lead the season series 6-2.

**Mariners 6, Royals 5 (10 innings):** Julio Rodriguez's RBI single with two outs in the top of the 10th inning

broke a tie, and Seattle added two more runs in defeating host Kansas City and averting a three-game sweep.

**Twins 11, Pirates 5 (10 innings):** Manuel Margot sparked a seven-run rally with a run-scoring triple in the 10th inning as visiting Minnesota avoided a three-game sweep with a victory over Pittsburgh.

**Orioles 9, Rays 2:** Adley Rutschman went 3-for-5 with a grand slam and six RBIs and Jordan Westburg was also 3-for-5 to help Baltimore beat Tampa Bay in St. Petersburg, Fla.

**Cubs 4, Reds 2:** Ian Happ continued to torment host Cincinnati, hitting a three-run double in the first inning and making a clutch defensive play to help Chicago salvage the finale of a four-game series.

**Guardians 6, Marlins 3:** Tyler Freeman hit a tie-breaking three-run homer in the seventh inning and visiting Cleveland beat Miami.

**Red Sox 6, White Sox 4 (10 innings):** Jamie Westbrock and Rob Refsnyder drove in 10th-inning runs to help visiting Boston rally past Chicago.

**Cardinals 5, Rockies 1:** Masyn Winn drove in two runs and Andre Pallante threw five scoreless innings as St. Louis defeated visiting Colorado.

**Blue Jays 6, Athletics 4 (10 innings):** Isiah Kiner-Falefa capped a career-best five-RBI performance with a bases-clearing double in the 10th inning for visiting Toronto.

**Diamondbacks 9, Padres 3:** Jake McCarthy rapped out three hits, including a two-run homer that capped a six-run second inning, as visiting Arizona beat San Diego.

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### Legals

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IPL0176685  
Jun 11 2024

### NOTICE OF PUBLIC SALE

Pursuant to SC lien law & to satisfy owner's lien Valley Storage - Little River @ 483 Highway 17, Little River, SC 29566, 843-399-7501 will release the contents of storage units described below to be sold at online public auction or otherwise disposed of to satisfy the Operator's lien. TERMS listed on auction website. See and bid on all units 24/7 ending on JUNE 20, 2024 @ 10AM @ LOCKERFOX.COM. Valley Storage reserves the right to refuse any bid or rescind any purchase until the winning bidder takes possession of the property. Theresa Crossman - 395 - baby highchair, baby walker, bicycle, boxes, ladder, microwave, rug, seasonal decor, wine cooler, moped, toolbox, yard tools. Janelle Dacario - 214 - baby bassinet, boxes, chairs, dressers, lamp, tables. IPL0175983 Jun 4, 11 2024

### UNCLAIMED PROPERTY

Abandoned Boat last known owner Phillip C. Froman. A 37' Silverton Registration NC-3909-EF, hull #STNO0086M1J370. This Notice to secure title on said property. MYRTLE BEACH YACHT CLUB 843-249-5376 IPL0177474 Jun 11-13 2024

### Real Estate

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# NEWS RELEASE

June 10, 2024

Media Contact: Nicole Aiello  
Corporate Communications  
843-685-1380  
[nicole.aiello@santeecooper.com](mailto:nicole.aiello@santeecooper.com)

## **Santee Cooper Proposes Rate Changes, Launches Public Comment Period**

MONCKS CORNER, S.C. – Today the Santee Cooper Board of Directors received proposed rate changes and approved a months-long public comment process so customers can review and provide input on those proposed changes.

Santee Cooper needs to invest in its electric system to maintain excellent reliability for customers and to make significant system updates required by new regulations. Considering that and the continuing pressure of inflation, the state-owned utility has proposed its first base rate adjustment since 2017, an average 4.9% increase for its retail customer classes – along with a new rate structure that gives customers the power to lower their bills by changing when they use high-demand appliances.

“Santee Cooper has low electric prices and highly reliable electric service, and that will not change because of these recommendations,” said President and CEO Jimmy Staton. “But we need to invest in our system to ensure we continue to power a reliable and sustainable future for all of our customers. We also need to make investments to meet new environmental regulations at generating stations. Unfortunately, inflation has increased 25% since we last raised rates, and new power lines and transformers cost a lot more today.”

The recommended system adjustment of 4.9% breaks down to an average 8.7% increase for residential customers, but with new flexibility to control their individual bills; 4.1% for commercial customers; 5% for lighting customers; and 2.8% for industrial customers. Any base rate changes that are approved later this year would be effective in April 2025.

The proposed rates include a structural change that gives customers more flexibility in controlling their monthly bill. Currently, a typical residential customer is billed according to the total kilowatt-hours consumed each month (the energy charge) and the cost to serve the customer account (the customer charge). The proposed new rate structure would charge a residential customer about 40% less for total energy consumed and add a \$10.03-per-kilowatt demand charge, applied to the highest electric demand recorded by the customer during Santee Cooper system peak hours each month (early mornings in winter and late afternoons in summer.)

“This new rate structure gives customers the ability to actually lower their bills, depending on current and future energy consumption habits,” Staton said. “If a family starts dinner at 5 p.m. every summer afternoon by turning on an oven that takes 5 kilowatts of electricity, they add \$50 to their monthly demand charge. But if that family waits until 6 p.m. to turn the oven on every day, or uses a slow-

## NEWS RELEASE

cooker that takes much less electricity, they save that \$50. If they adjust when they use the dishwasher or other high-demand appliances, they save even more.

“If enough customers shift demand to off-peak periods, that lowers the peak and reduces how much generation Santee Cooper has to maintain to cover the peak,” Staton continued. “And that’s a savings worth sharing with our customers through lower monthly bills.”

Customers have until Oct. 8 to review and comment on the proposed rates. Details about upcoming public comment meetings and how to submit written comments are at [www.santeecooper.com/ratestudy](http://www.santeecooper.com/ratestudy), along with the rate study report, proposed rate schedules and other information explaining the changes and potential impacts for customers.

### Rate Process Timeline

- Verbal comments: several public meetings will be held Aug. 26 through Oct. 8, and customers can view the schedule and register to speak at a meeting on the web page.
- Written comments: Comments can be submitted via the web page, emailed or mailed anytime through Sept. 9.
- Management will review all feedback and recommend any changes to the proposed rates to the Board on Nov. 7.
- The Board is scheduled to vote on new rates on Dec. 9.
- Any approved new rates would take effect in April 2025.

### Four Key Facts to Know About Santee Cooper’s Rates

- The average monthly bill for the typical Santee Cooper residential customer in 2023 was \$110. The average typical residential bill of the other large, comparable electric utilities in South Carolina (those that generate, transmit and distribute electricity) is 32% higher.
- Santee Cooper’s last base rate increase was set in 2015 and implemented in 2017. Most of our rates, including base rates and fuel rates, were locked in 2020 as part of the settlement of a class action lawsuit related to the canceled V.C. Summer nuclear plant expansion. That rate lock ends Dec. 31, 2024.
- Inflation has increased approximately 25% since Santee Cooper last raised rates, in 2017.
- Santee Cooper’s management is recommending a system average base rate increase of 4.9%.

Santee Cooper has served the people of South Carolina for 90 years. Santee Cooper is the state’s largest power provider and the ultimate source of electricity for 2 million people across the state. It also provides clean drinking water to more than 200,000 people. Through its affordable, reliable and environmentally responsible electricity and water services, and through innovative partnerships and initiatives that attract and retain industry and jobs, Santee Cooper helps power South Carolina. To learn more, visit [www.santeecooper.com](http://www.santeecooper.com) and follow #PoweringSC on social media.

###

## Notice to Central via the below email and Appendix B

---

**From:** Vicky Budreau  
**Sent:** Monday, June 10, 2024 2:11 PM  
**To:** gstooksbury@aikenco-op.org; mikef@bec.coop; todd.carter@blackriver.coop; jim.lovinggood@blueridge.coop; tmallard@broadriverelectric.coop; rhochstetler@cepci.org; mark.walling@coastal.coop; dfelkel@edistoelectric.com; bbacon@fairfield.coop; danny.shelley@horryelectric.com; matts@laurenselectric.com; jlewis@lreci.coop; dustin.catoe@lynchesriver.com; wfleming@mpd.coop; bob@mcecoop.com; kavery@nec.coop; bdavis@palmetto.coop; rardis@santee.org; clowder@tce.coop; craig.spencer@yorkelectric.net  
**Cc:** Mike Smith; Chad Hutson  
**Subject:** Santee Cooper 2024 Retail Rates Process Notice  
**Attachments:** Santee Cooper 2024 Rates Process Notice.pdf

Today, Santee Cooper's Board approved a resolution for Santee Cooper to initiate the retail rate adjustment process in accordance with S.C. Code Ann. § 58-31-730. As a first step, we are providing the notice the process to our customers, including Central Electric as a wholesale customer.

Santee Cooper needs to invest in its electric system to maintain excellent reliability for customers and continued regulatory compliance. Considering that and the continuing pressure of inflation, the state-owned utility has proposed its first retail base rate increase since 2017, of an average 4.9% base rate increase for its retail customer classes – along with a new rate structure that gives customers the power to lower their bills by adjusting when they use high-demand appliances.

A press release with overview information is available [here](#). Please visit [www.santeecooper.com/ratestudy](http://www.santeecooper.com/ratestudy) for detailed information about the proposed rates and the public information and comment period that begins today. Additional information is also on the attached card that was mailed to retail customers.

Thank you.

***Vicky Budreau, P.E.***

Chief Customer Officer

1 Riverwood Drive, Moncks Corner, SC 29461

[vicky.budreau@santeecooper.com](mailto:vicky.budreau@santeecooper.com)

☎p: (843) 761-4093 ☎m: (843) 708-1762

## Notice to Bamberg via the below email and Appendix B

---

**From:** Jennifer Wadford  
**Sent:** Monday, June 10, 2024 2:30 PM  
**To:** cbkittrell@bambergbpw.com  
**Cc:** Chad Hutson; Candace Reyes  
**Subject:** ML-25: Proposed Rate Schedule (Bamberg)  
**Attachments:** Santee Cooper 2024 Rates Process Notice.pdf; 2024 Proposed ML-25.pdf

Good afternoon, Cam –

As we have recently mentioned, Santee Cooper has been conducting a rate study. Earlier today our Pricing group presented proposed retail rates to the Board and the Board approved a public comment process so customers can review and provide input on the proposed rate changes.

Santee Cooper needs to invest in its electric system to continue to maintain excellent reliability for our customers and continued regulatory compliance. Considering that and the continuing pressure of inflation, we have proposed our first retail base rate increase since 2017. A press release with overview information is available [here](https://www.santeecooper.com/ratestudy). Please visit [www.santeecooper.com/ratestudy](https://www.santeecooper.com/ratestudy) for detailed information about the proposed rates and the public information and comment period that begins today. Additional information is also on the attached card. For convenience, I have pulled out the proposed ML-25 and attached it to this email.

Should the proposed ML-25 rate schedule be approved, Bamberg would be charged under ML-25 beginning **April 1, 2025**. Please reach out to me for any questions you may have or if you would like to talk through the proposed changes, including an overview of the current ML and the proposed ML. We appreciate our relationship with Bamberg and look forward to continuing our relationship!

*Jennifer L. Wadford* | Manager, Wholesale Power Contract Administration

**Santee Cooper** | 1 Riverwood Drive, Moncks Corner, SC 29461

📞 843.761.4006 | 📧 [jennifer.wadford@santeecooper.com](mailto:jennifer.wadford@santeecooper.com)

# Notice to Georgetown via the below email and Appendix B

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**From:** Jennifer Wadford  
**Sent:** Monday, June 10, 2024 2:29 PM  
**To:** Courtemanche, Ryan  
**Cc:** Chad Hutson; Candace Reyes  
**Subject:** ML-25: Proposed Rate Schedule (Georgetown)  
**Attachments:** Santee Cooper 2024 Rates Process Notice.pdf; 2024 Proposed ML-25.pdf

Good afternoon, Ryan –

As we have recently mentioned, Santee Cooper has been conducting a rate study. Earlier today our Pricing group presented proposed retail rates to the Board and the Board approved a public comment process so customers can review and provide input on the proposed rate changes.

Santee Cooper needs to invest in its electric system to continue to maintain excellent reliability for our customers and continued regulatory compliance. Considering that and the continuing pressure of inflation, we have proposed our first retail base rate increase since 2017. A press release with overview information is available [here](https://www.santeecooper.com/ratestudy). Please visit [www.santeecooper.com/ratestudy](https://www.santeecooper.com/ratestudy) for detailed information about the proposed rates and the public information and comment period that begins today. Additional information is also on the attached card. For convenience, I have pulled out the proposed ML-25 and attached it to this email.

Should the proposed ML-25 rate schedule be approved, Georgetown would be charged under ML-25 beginning **April 1, 2025**. Please reach out to me for any questions you may have or if you would like to talk through the proposed changes, including an overview of the current ML and the proposed ML. We appreciate our relationship with Georgetown and look forward to continuing our relationship!

*Jennifer L. Wadford* | Manager, Wholesale Power Contract Administration

**Santee Cooper** | 1 Riverwood Drive, Moncks Corner, SC 29461

📞 843.761.4006 | 📧 [jennifer.wadford@santeecooper.com](mailto:jennifer.wadford@santeecooper.com)

# Notice to Seneca via the below email and Appendix B

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**From:** Jennifer Wadford  
**Sent:** Monday, June 10, 2024 2:29 PM  
**To:** Faires, Rick - seneca.sc  
**Cc:** Chad Hutson; Ted Orrell ; Candace Reyes; Joshua Riches  
**Subject:** ML-25: Proposed Rate Schedule (Seneca)  
**Attachments:** Santee Cooper 2024 Rates Process Notice.pdf; 2024 Proposed ML-25.pdf

Good afternoon, Bob –

As we have recently mentioned, Santee Cooper has been conducting a rate study. Earlier today our Pricing group presented proposed retail rates to the Board and the Board approved a public comment process so customers can review and provide input on the proposed rate changes.

Santee Cooper needs to invest in its electric system to continue to maintain excellent reliability for our customers and continued regulatory compliance. Considering that and the continuing pressure of inflation, we have proposed our first retail base rate increase since 2017. A press release with overview information is available [here](https://www.santeecooper.com/ratestudy). Please visit [www.santeecooper.com/ratestudy](https://www.santeecooper.com/ratestudy) for detailed information about the proposed rates and the public information and comment period that begins today. Additional information is also on the attached card. For convenience, I have pulled out the proposed ML-25 and attached it to this email.

Seneca is currently locked into ML-13 through June 30, 2025. Should the proposed ML-25 rate schedule be approved, Seneca will be charged under ML-25 beginning **July 1, 2025**. Please reach out to me for any questions you may have or if you would like to talk through the proposed changes. We appreciate our relationship with Seneca and look forward to continuing our relationship!

*Jennifer L. Wadford* | Manager, Wholesale Power Contract Administration

[Santee Cooper](https://www.santeecooper.com) | 1 Riverwood Drive, Moncks Corner, SC 29461

 843.761.4006 |  [jennifer.wadford@santeecooper.com](mailto:jennifer.wadford@santeecooper.com)

## **Section IV**

# **Public Comment Meetings**



#### SECTION IV: Public Comment Meetings

Santee Cooper held four public meetings at locations convenient for its customers within its service territory. The dates and locations of those meetings are reflected in the table below. Members of Santee Cooper's management presented information on the proposed rates and associated processes at each of the customer comment meetings and Santee Cooper customers were provided the opportunity to comment on the same.

<b>Date</b>	<b>Location</b>	<b>Time</b>	<b>Place</b>
August 26	Moncks Corner	6:00 pm	Santee Cooper Office Auditorium
September 17	Pawley's Island	1:00 pm	Waccamaw Neck Library
September 17	Myrtle Beach	6:00 pm	Santee Cooper Office Auditorium
September 24	Virtual	9:00 am	Online

A copy of provided information was made available to customers and is included in Appendix A, as well as the official court reporter transcript from each of the four public meetings listed above.

## Summary of Comments at Public Meetings

Listed below is a general summary of the comments received at the public meetings held during August and September, 2024 concerning the proposed April 2025 rate adjustments. This summary is condensed from the official transcripts made during each meeting.

### **Moncks Corner Meeting (August 26, 2024)**

Seven customers or members of the general public were present.

No comments were made.

### **Pawley's Island Meeting (September 17, 2024)**

Forty-two customers or members of the general public were present.

Fifteen comments were made.

### **Myrtle Beach Meeting (September 17, 2024)**

Sixteen customers or members of the general public were present.

Two comments were made.

### **Virtual Meeting (September 24, 2024)**

Seventeen customers or members of the general public were present.

One comment was made.

# **Public Comment Meeting**

**August 26, 2024 at Moncks Corner, SC**

The one-page handout distributed at this meeting can be found in Appendix A.

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South Carolina Public Service Authority,  
Santee Cooper

TRANSCRIPT  
OF  
PROPOSED RATE ADJUSTMENT  
PUBLIC COMMENT MEETING

Date: August 26, 2024

Time: 6:00 p.m.

Location: South Carolina Public Service Authority  
(Santee Cooper), 1 Riverwood Drive, Moncks Corner, South  
Carolina

Reported by  
Breanna Sharper

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APPEARANCES

Presiding: Vicky Budreau, Chief Customer Officer

Board Members:

Charles 'Sam' Bennett, First District  
Stacy Taylor, Second District  
Kristofer Clark, Third District  
Charles Dalton, Fourth District  
Alyssa Richardson, Sixth District  
Stephen Mudge, At-Large  
Dan Ray, Georgetown County  
David Singleton, Horry County  
John West, Berkeley County

Executive Team:

Jimmy Staton, President and CEO  
Pamela Williams, Chief Public Affairs Officer  
and General Counsel  
Monique Washington, Chief Audit and Risk Officer  
Ken Lott, Chief Financial and Administrative Officer  
Marty Watson, Chief Commercial Officer  
Mike Finissi, Chief Operating Officer

Also Present:

Management, Staff, & Outside Counsel:

Nicole Aiello, Manager-Corporate Communications  
Stephanie Burgess, Sr. Manager-Retail Services & Customer Exp.  
John Calhoun, Financial Analyst III  
Nanette Edwards, Partner-Burr Forman  
Shawan Gillians, Director Sustainability &  
Associate General Counsel  
Mollie Gore, Director-Corporate Communication & External Affairs  
Traci Grant, Director-Inclusive Strategies & Corporate Sec.  
Tracey Green, Partner, Burr Forman  
Jake Grill, Special Agent III  
Jack Grooms, Financial Analyst III  
Bryan Lewis, Director-Customer Service Retail  
Jaime Linen, Special Agent III  
William McCall, Economic Development &  
Local Government Spec.III  
George Megre, Financial Analyst III  
Jonathan Mims, Senior Network Analyst  
Devin Ritter, Manager-Pricing  
Edwina Roseboro-Barns, Director-Human Resources  
Ken Sandiford, Manager-Retail Office  
Mike Smith, Director-Billing & Pricing  
Megan Thompson, Supervisor-Customer Service

1 Jimmy Timmons, Network Analys II  
2 Tracy Vreeland, Public Relation Specialist III  
3 Windy White, Customer Service Representative III  
4 Lindsey Whitney, Attorney III

5  
6 ORS Representative(s): Ben Mustian, Chief of Legal  
7 Affairs and Strategic Communications

8  
9 INDEX

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16 Call for Customer Comments (No comments offered): 17  
17 Adjournment: 18  
18 Certificate: 19

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PROCEEDINGS

HEARING OFFICER BUDREAU: Okay. At this time, I'd like to call the Public Comment Meeting to order. I'd like to welcome all the guests that are in the room, all of our customers. I see a lot of our employees, as well as ORS representatives. So I'm Vicky Budreau. I'm the Chief Customer Officer. And at this point, I'd like to ask everybody to stand and do the Pledge of Allegiance.

(Multiple voices heard reciting the Pledge of Allegiance.)

HEARING OFFICER BUDREAU: Thank you. Thank you. At this point, I'd like to introduce Jimmy Staton -- he's our President and CEO -- just to say a few words.

MR. STATON: Okay. I just wanted to -- to welcome all of you-all to -- to Santee Cooper's headquarters. We appreciate the opportunity that we have had for 90 years to be able to serve you-all and -- and the other customers that we have around the state. Tonight is an opportunity for -- for you-all to share your thoughts about Santee Cooper's first base rate change since 2017. And we

1 want -- we welcome your comments. We -- we  
2 appreciate the opportunity for you-all to --  
3 to provide comments. The Board is very  
4 engaged, very interested, in hearing from you  
5 tonight, and so we look forward to it. Again,  
6 I just want to say welcome, and welcome to  
7 this incredibly transparent process that  
8 Santee Cooper's put together for you. So  
9 thank you all, and welcome. Back to Vicky.

10 HEARING OFFICER BUDREAU: Okay. Thank you.

11 So today's meeting agenda is as follows:

12 We'll -- first we'll make some introductions,  
13 and then we're going to give an overview of  
14 the retail rate process and the need for the  
15 rate adjustment that we're proposing. And  
16 then we'll move into the public comment period  
17 portion of the meeting, beginning with an  
18 overview of the process, and then opening it  
19 up for public comments.

20 For the record, the notice of the  
21 proposed rate adjustment in this meeting  
22 complies with FOIA and South Carolina Code  
23 Section 58-31-710. The notice was provided on  
24 June 10th, 2024, via first-class mail or  
25 electronically to our customers. The notice



1           was also provided via the press, news release,  
2           and on Santee Cooper's website. The notice of  
3           this meeting was posted online and provided to  
4           the media 24 hours in advance.

5           So let's do some introductions here.  
6           First, I'd like to start with the members of  
7           our board: So we have Director Charles  
8           Bennett, 'Sam' Bennett, representing the first  
9           district; Director Kristofer Clark,  
10          representing the third district; Director  
11          Charles Dalton, representing the fourth  
12          district; Director Steve Mudge, who is an at-  
13          large director; Director Dan Ray, representing  
14          Georgetown County; Director Alyssa Richardson,  
15          representing the sixth district; Director  
16          David Singleton, representing Horry County;  
17          Director Stacy Taylor, representing the second  
18          district; and finally, Director John West,  
19          representing Berkeley County.

20          We also have up here on the panel with  
21          me, available for questions -- so we have  
22          Pamela Williams, who is our Chief Public  
23          Affairs Officer and General Counsel, and then  
24          we have Mike Smith, who is our Director of  
25          Billing and Pricing.

1           So we also have some other members of our  
2           executive staff on hand tonight. So we have  
3           Monique Washington, who is our Chief Audit and  
4           Risk Officer; Ken Lott, our Chief Financial  
5           and Administrative Officer; Marty Watson, our  
6           Chief Commercial Officer; and then Mike  
7           Finissi, who is our Chief Operating Officer.

8                   I'd also like to note that we have  
9           representation from the Office of Regulatory  
10          Staff here tonight. Thank you for being here  
11          with us.

12                   So the purpose -- this is a public  
13          meeting and a court reporter is present and  
14          will transcribe the meeting to create a public  
15          record. This transcript will be provided to  
16          the Board prior to its consideration and vote  
17          on the proposed rate adjustment. The purpose  
18          of this public meeting is to provide an  
19          overview of Santee Cooper's proposed rate  
20          adjustment and receive information from you,  
21          our customers, relating to the proposed rate  
22          adjustments. We are looking forward to  
23          hearing your comments.

24                   We are only receiving information in this  
25          proceeding related with respect to the

1 proposed rate adjustment. So if you have  
2 questions about your existing account, Santee  
3 Cooper has customer service representatives  
4 present here tonight to assist you with that.  
5 With regard to the proposed rate adjustments,  
6 there'll be no deliberations today. There'll  
7 be no decisions made today, and no votes will  
8 be taken today.

9 So before we begin taking public comment,  
10 we have a brief overview of the process and  
11 the need for the proposed rate adjustments.  
12 I'm going to turn it over to Mike Smith to  
13 provide that overview.

14 MR. SMITH: Thank you very much, Vicky.

15 Again, my name is Mike Smith, I'm Director of  
16 Billing and Pricing here at Santee Cooper.  
17 It's my pleasure to welcome you here today to  
18 Santee Cooper headquarters.

19 My purpose tonight is threefold. First,  
20 it's to describe the purpose behind the rate  
21 adjustments that are proposed. Second, we'll  
22 discuss some of the changes that we made and  
23 the reasoning behind those changes. And then,  
24 finally, I'll talk about the timeline and the  
25 things that are to come, and the entire

1           deliberation process that we'll go through as  
2           a group before we actually get to rate  
3           approval.

4                     What I'll be using as we walk through  
5           this today is the handout that you received  
6           when you came in the room. So please  
7           reference that. I call this the "logo side"  
8           because it has the Santee Cooper logo in the  
9           upper right-hand corner. This is the non-logo  
10          side. I'd like for you to go to the back, the  
11          non-logo side, and right in the center it  
12          says, "Why is Santee Cooper Proposing These  
13          Changes? Inflation has outgrown our ability  
14          to manage it, and revenues from current rates  
15          will not cover our expenses in 2025." That's  
16          the first reason, and in reality, that is the  
17          most important reason, because inflation, as  
18          you know, has been a bear for our economy.

19                    As a matter of fact, when you look back  
20          to April of 2017, the last time that we  
21          modified our rates, and go all the way through  
22          the end of 2023, inflation increased by 25  
23          percent, which is a significant amount.

24                    Additionally, we at Santee Cooper felt  
25          the impacts of inflation, as well, in many

1 different ways, but no more so than the  
2 inflation that impacted our primary components  
3 here: steel and iron. When you look at the  
4 inflation associated with those items, it was  
5 about 56 percent, all the way up to 100  
6 percent in some cases for some components. A  
7 significant amount of inflation is causing us  
8 to have to increase our rates.

9 Next, we need to invest in our electric  
10 system to maintain high reliability of the  
11 system and to comply with new regulations  
12 related to the environment, grid operations,  
13 and security. The cost of doing business as  
14 an electric utility has increased since the  
15 last time that we adjusted our rates back in  
16 2017. On a per unit basis, it increased a  
17 significant amount. It's important for us to  
18 be able to raise our rates, to adjust our  
19 rates effectively, to go ahead and meet the  
20 needs that are associated with our business.

21 So we realize the need and recognize the  
22 need to raise our rates, to adjust our rates.  
23 We also recognize the need to invest in our  
24 system, but we want to mitigate that as much  
25 as possible for our customers. And also, we

1 want to make sure that we can minimize the  
2 impact on the entire system.

3 One way we've chosen to do that is by  
4 adjusting our residential general service  
5 rate. We changed that to what's called a  
6 three-part rate, which is, in fact, exactly  
7 what it sounds like; it's a three-part rate.  
8 Whereas a typical rate is a two-part rate,  
9 simply of a customer charge and an energy  
10 charge, our three-part rate will have a  
11 customer charge, energy charge, and a demand  
12 charge.

13 If you look on the handout on the logo  
14 side, you can see a bit of a description of  
15 the residential rate and what it looks like.  
16 And you can see how it compares to our current  
17 rate. Our current rate has a customer charge  
18 of about \$19.50, a summer and a winter energy  
19 charge. You can see that our proposed rate,  
20 the proposed demand rate, has a singular  
21 energy charge, as well as a demand charge.

22 One thing you'll notice about the energy  
23 charge is in the summer it's about 40 percent  
24 less than our previous summer energy charge.  
25 The reason why is because we've taken some of

1           those expenses in that charge and actually  
2           moved those over to the demand side. A  
3           question that we often receive is: What is  
4           demand, and how can I measure it? Demand is  
5           simply the amount of energy that you use in a  
6           given hour. That's effectively what demand  
7           is. How does it apply to this specific rate?  
8           Well, if you look on the non-logo side -- and  
9           I apologize for flipping over, but if you look  
10          on the non-logo side, it applies in what we  
11          call a "peak period." A peak period is simply  
12          a three-hour window of time. That's what it  
13          is, a three-hour window of time. And the  
14          whole point here is that you want to avoid, as  
15          much as possible, using electricity in  
16          specific components in that three-hour window  
17          of time. Because the demand, the maximum  
18          number, your maximum monthly number in that  
19          given hour, is the number that will be  
20          multiplied by our demand charge. That's how  
21          we'll determine what the demand charge is.  
22          Simply a three-hour window that you have to  
23          avoid.

24                   This rate does two things for us,  
25                   specifically. The first thing that it does is

1           it provides a means for our customers to  
2           minimize their bill. How can they do that?  
3           Well, looking on the logo side, if you look  
4           very -- at the bottom, it asks that very  
5           question. "How can it impact your bill?" If  
6           you look in the chart that's there in the  
7           "Monthly Bill Proposed Section," which is at  
8           the very bottom, it shows an on-peak demand  
9           number of 5.1 kW. That's our median, our  
10          middle, demand for all of our customers. And  
11          then you see the "Average Monthly Energy  
12          Usage," right next to that. It's 1,000 kWh,  
13          which is a "normal," quote/unquote amount of  
14          energy for a customer. You see the average  
15          monthly bill is around \$125.98, which equates  
16          to an increase of about \$10 on a monthly bill.  
17          But if you look just below that, at 4.3 kW,  
18          again, 8/10ths of a kW less for a customer who  
19          uses, moving to the right, the exact same  
20          amount of electricity, 1,000 kW for that  
21          month. Simply by lowering the amount of kW  
22          usage you have during the peak period by  
23          8/10ths, you can reduce your bill  
24          significantly by over \$6. Those are real  
25          dollars that go into our customers' pockets



1           and away from energy usage, which, again,  
2           stays the exact same.

3                       So the bottom line is this rate provides  
4           a mechanism for our customers to save their  
5           bills by -- save their dollars by using a rate  
6           and using energy outside of the peak period.  
7           This is the most important, by far, rate that  
8           we have in this adjustment process, and we'll  
9           be spending a lot of time helping our  
10          customers understand the rate and how it can  
11          benefit them and the entire Santee Cooper  
12          system.

13                      And my final purpose for being here this  
14          evening is to describe the rest of the  
15          process. Again, on the non-logo or back side  
16          of the handout, it says, "We want your input."  
17          And we do. Santee Cooper's opened a public  
18          review and comment period, and we encourage  
19          customers getting involved by reviewing  
20          proposed rates and appearing and speaking in  
21          public at a meeting or submitting written  
22          comments. The deadlines for public comment  
23          for submission of written comments is  
24          September 13th of this year. And the deadline  
25          for oral comments is October 8th. That

1 happens to be the Final Comment Meeting.  
2 There will be several comment meetings between  
3 now and then. Two of them will be in the  
4 Myrtle Beach area on September 17th, and then  
5 on September 24th, we'll have a virtual  
6 comment meeting, as well. The final vote by  
7 the Board will be on December 8th, and the  
8 boards will -- excuse me, the rates will go  
9 into effect no later than April 1st of 2025.

10 That's all I have. Any questions? Thank  
11 you.

12 MS. WILLIAMS: Okay. So -- again, my name is  
13 Pamela Williams, I am the Chief Public Affairs  
14 Officer and General Counsel at Santee Cooper.  
15 Thank you all for being here tonight. And I'm  
16 going to go over some ground rules for the  
17 meeting and for receiving comments, and we do  
18 look forward to receiving your comments. So  
19 just some, really, housekeeping rules.

20 First, the registration list and sign-up  
21 sheet for the meeting that you signed in the  
22 -- in the other room will be part of the  
23 public record. So it will be published and  
24 part of the public record. And as Vicky said,  
25 we have a court reporter here to provide a

1 transcript of the meeting, and that transcript  
2 will be made available to our board members as  
3 they consider the proposed rates and  
4 ultimately vote on the proposal. The  
5 transcript will also be posted on our Santee  
6 Cooper.com website.

7 We may decline to respond to some of the  
8 comments that we get tonight if there are  
9 proper grounds to do so, including for  
10 example, if a -- someone who's not a Santee  
11 Cooper customer makes a comment. This is a  
12 comment period for our customers. Please  
13 silence your cell phones and be respectful and  
14 courteous to others who are speaking, and --  
15 and please don't clap or make loud noises,  
16 because that will be -- it'll make it  
17 difficult for the court reporter to get the  
18 transcript of the meeting.

19 Only those who are registered to speak  
20 will be called. And so if you want to speak  
21 and have not registered, please go to the  
22 table outside and get registered. And so when  
23 your name is called -- this is information I'm  
24 going to need from you. When your name is  
25 called, please come up to the podium and speak

1           into the microphone. And here's -- here's  
2           what I need: your name, the name of the  
3           street where you live, but not your street  
4           number, and that's because it will be part of  
5           the public record and we want to respect your  
6           privacy, the town or the county where you  
7           receive service from Santee Cooper, and then  
8           please just confirm that you are a customer of  
9           Santee Cooper. And if you forget one of those  
10          things, I will remind you.

11                 So we're going to limit the comments.  
12          Each person will get three minutes to speak,  
13          in the interest of time. And we're going to  
14          have four of these public meetings. And  
15          customers can speak at one, not all four. So  
16          if you speak tonight, then you will not be  
17          allowed to speak at any of the other public  
18          meetings. As Mike said, you can provide  
19          written comments anytime up until September  
20          the 13th. And you can also ask us for  
21          information and submit requests for  
22          information up until the end of the public  
23          comment period on October 8th. As Vicky said,  
24          if you have questions about your existing  
25          account, we have customer service

1           representatives outside who can assist you.  
2           And we will not be asking you questions; we'll  
3           be listening. So please direct any questions  
4           you have to staff. Our board members are here  
5           to listen. They are not here -- they're not  
6           in a position right now to respond to  
7           comments. So keep your comments aimed at the  
8           staff, and we will be here to listen.

9                   And then if we -- if we go on and on for  
10           hours and hours, we'll take breaks. But I  
11           think we might be okay in that regard. I  
12           don't see too -- I think we can -- I think we  
13           can listen to everybody without taking a  
14           break.

15                   All right. Those are the rules. Back to  
16           Vicky.

17           HEARING OFFICER BUDREAU: Okay. I was waiting  
18           on Lindsey to confirm.

19                   Okay. At this point, we have had no  
20           customer sign up to speak and provide comments  
21           tonight. So I think that means we will --  
22           I'll just ask: Is there anybody out there  
23           that would like to speak that has not signed  
24           up?

25                   Okay. Hearing none, on behalf of the

1 Board and management, we appreciate y'all  
2 coming out tonight, and I will call this  
3 meeting adjourned.

4 (Whereupon the within meeting was  
5 adjourned at 6:18 p.m.)

6 (\*This transcript may contain quoted material.

7 Such material is reproduced as read or quoted  
8 by the speaker.)

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# **Public Comment Meeting**

**September 17, 2024 at Pawley's Island, SC**

The one-page handout distributed at this meeting can be found in Appendix A.



STATE OF SOUTH CAROLINA )  
COUNTY OF GEORGETOWN )

In Re: )  
SANTEE COOPER, ) PUBLIC COMMENT  
PROPOSED RATE ADJUSTMENT ) MEETING  
)

DATE: Tuesday, September 17th, 2024  
TIME: 1:00 p.m.  
LOCATION: Waccamaw Neck Library  
DeBordieu Auditorium  
41 St. Paul Place  
Pawleys Island, South Carolina

REPORTED BY:

Cara-Leigh V. Richardson

A P P E A R A N C E S

SANTEE COOPER BOARD OF DIRECTORS:

Kristopher Clark, 3rd District  
Charles Dalton, 4th District  
Herb Leaird, 5th District  
Steve Mudge, At Large  
Dan Ray, Georgetown County  
David Singleton, Horry County  
Stacy Taylor, 2nd District  
Robert Ardis, Ex Officio Member

SANTEE COOPER EXECUTIVE STAFF MEMBERS:

Jimmy Staton, President & Chief Executive Officer  
Vicky Budreau, Chief Customer Officer  
Rahul Dembla, Chief Planning Officer  
Monique Washington, Chief Audit & Risk Officer  
Pamela Williams, Chief Public Affairs  
Officer & General Counsel

STAFF MEMBERS & OUTSIDE COUNSEL:

Nicole Aiello, Manager-Corporate Communications  
Stephanie Burgess, Senior Manager-Retail  
Services & Customer Exp.  
John Calhoun, Financial Analyst III  
Jennifer Dittbenner, Senior Customer  
Services Representative  
Nanette Edwards, Partner, Burr Forman  
B. Shawn Gillans, Director Sustainability &  
Associate General Counsel  
Mollie Gore, Director-Corporate  
Communications & External Affairs  
Traci Grant, Director-Inclusive  
Strategies & Corporate Sec.

A P P E A R A N C E S

STAFF MEMBERS & OUTSIDE COUNSEL (continued):

Tracey Green, Partner, Burr Forman  
Jack Grooms, Financial Analyst III  
Jonathan Kitts, Manager, Network Services  
Bryan Lewis, Director-Customer Service Retail  
Kearney Gregory, Economic Development  
& Local Government Spec. III  
Jerry McGill, Network Analyst III  
Devin Ritter, Manager-Pricing  
Ken Sandiford, Manager-Retail Office  
Matthew Singleton, Special Agent III  
Leah Smith, Customer Service Representative III  
Mike Smith, Director-Billing & Pricing  
Jack Stewart, Deputy Chief Law Enforcement & Security  
Tracy Vreeland, Public Relations Specialist III  
Lindsey Whitley, Attorney III  
Paul Zoeller, Creative Specialist III

OFFICE OF REGULATORY STAFF:

Shane Hyatt, Program Manager  
Ben Mustian, Chief of Legal Affairs  
& Strategic Communications

I N D E X

WELCOME AND CALL TO ORDER:

Vicky Budreau, Chief Customer Officer 05  
Jimmy Staton, President & CEO 05

INTRODUCTIONS:

Vicky Budreau, Chief Customer Officer 06

PURPOSE OF MEETING:

Vicky Budreau, Chief Customer Officer 08

OVERVIEW OF RETAIL RATES PROCESS & NEED:

Mike Smith, Director of Billing & Pricing 09

I N D E X

DESCRIPTION OF PROCEEDINGS:	
Pamela Williams, Chief Public Affairs Officer & General Counsel	16
CUSTOMER COMMENTS:	
Phil Welch	20
Freddie Young Jr.	24
Mary Gale Budzisz	27
Randy Cavaliere	29
Everett Allen	31
Nola Koziol	32
Shirley Curioso	39
Robert Brennan	40
Freddie Young Jr.	42
Jackie Harris	42
Phil Welch	43
Carol Browner	45
Nola Koziol	47
Irene Shannon	48
Jackie Harris	49
ADJOURN:	
Vicky Budreau, Chief Customer Officer	51
CERTIFICATE OF COURT REPORTER	52

1 P R O C E E D I N G

2 MS. BUDREAU: Good afternoon, y'all. I'd like to call  
3 the Public Comment Meeting to order. I'd like to  
4 thank all of our customers and others that are here  
5 for this meeting today. I'm Vicky Budreau. I'm  
6 the Chief Customer Officer, and at this time I'm  
7 going to ask everybody to stand for the Pledge of  
8 Allegiance.

9 (GROUP STANDS AND RECITES THE PLEDGE OF ALLEGIANCE.)

10 MS. BUDREAU: Thank you. So, to begin with, I'd like  
11 to introduce Jimmy Staton, our President and CEO.

12 MR. STATON: Good afternoon and welcome to Santee  
13 Cooper's Public Hearing. It's great to see you  
14 all. It's great to be here. I will tell you, for  
15 the last 90 years, Santee Cooper has been blessed  
16 to be able to serve the people of South Carolina  
17 with affordable, reliable energy. And that's been  
18 even more challenging quite frankly over the last  
19 eight years because as you all know, over the last  
20 eight years we have not changed our prices. We've  
21 been able to hold the line on costs and be able to  
22 manage to keep our rates flat.

23 During that same timeframe, unfortunately, you  
24 all probably know this as well as anyone, inflation  
25 has gone up over 25 percent. The cost of

1 materials, the cost of steel, the cost of  
2 transformers have gone up 60, 70 percent. And so,  
3 while again I'm proud of the team at Santee Cooper,  
4 they've been able to hold the line on costs,  
5 unfortunately, we need to ask and we have asked our  
6 Board for a rate increase.

7 We understand nobody jumps up and down and  
8 says, "Yay, we have a rate increase." We  
9 understand that, but we are not a for-profit  
10 enterprise, so we don't make more money. Our  
11 intent is to just cover our costs and ensure that  
12 we can continue to provide the safe, reliable  
13 service that you expect from us and we will  
14 continue to do that.

15 But today isn't hearing from me. Today is our  
16 opportunity to hear from you all. Our Board is  
17 here, much of our Board is represented. They are  
18 here today to hear what you have to say about this  
19 change. And again, it's both a rate change and a  
20 structure of change so that we put some of your  
21 electric bill back in your hands.

22 So, those are the proposals and I will turn it  
23 back over to Vicky. Thanks.

24 MS. BUDREAU: Thank you. So, today's meeting is going  
25 to, the agenda is going to be, first, we're going

1 to make some more introductions, we're going to  
2 give an overview of the retail rate process and the  
3 need for the adjustment, and then we're going to  
4 move into the public comment portion of the  
5 meeting.

6 So, for the record, the Notice of the proposed  
7 rate adjustment and this meeting complies with FOIA  
8 and the South Carolina Code Section 58-31-710. The  
9 Notice was provided on June 10th of 2024, via First  
10 Class Mail and electronically to customers. The  
11 Notice was also provided via press, a news release,  
12 and on Santee Cooper's website. The Notice of this  
13 meeting was posted online and provided to the media  
14 24 hours in advance.

15 So, at this time I'd like to introduce the  
16 members of our Board that are present. So, we have  
17 Kristofer Clark from the 3rd District; Director  
18 Charles Dalton from the 4th District; Director  
19 Steve Mudge, At-Large Member; Director Dan Ray  
20 representing Georgetown County; Director David  
21 Singleton representing Horry County; Director Stacy  
22 Taylor representing the 2nd District; Director Herb  
23 Leaird representing the 5th District; and then,  
24 also with us today is Rob Ardis, who is an Ex  
25 Officio Member on our Board. Rob, you were welcome

1 to come and sit up front. So, for the record, a  
2 quorum of the Board is present today.

3 Also with us today are some other members of  
4 Executive Management and our Staff. So, sitting  
5 with me here is Pamela Williams; she's our Chief  
6 Public Affairs Officer and General Counsel. And  
7 then Mike Smith, the Director of Billing and  
8 Pricing at Santee Cooper.

9 In the audience is Monique Washington; she is  
10 our Chief Audit and Risk Officer. Rahul Dembla is  
11 our Chief Planning Officer. We're happy to have  
12 them with us today for their support.

13 I also would like to acknowledge the  
14 appearance of the ORS, the Office of Regulatory  
15 Staff, has representation with us today as well.

16 So, today this is a public meeting. A court  
17 reporter is present and will transcribe the meeting  
18 to create a public record. This transcript will be  
19 provided to the Board prior to its consideration  
20 and vote on the proposed rate adjustment.

21 The purpose of this public meeting is to  
22 provide an overview of Santee Cooper's proposed  
23 rate adjustment and receive information from you,  
24 our customers, relating to the proposed rate  
25 adjustments. We are looking forward to hearing



1           your comments today. We are receiving this, we are  
2           receiving information only this afternoon with  
3           respect to the proposed rate adjustments. If you  
4           have questions about your existing account, we do  
5           have Customer Service Representatives present to  
6           assist you with any questions you may have.

7                       With respect to the proposed rate adjustments,  
8           no deliberations will be conducted today, no  
9           decisions will be made today, and no votes will be  
10          taken today.

11                      Before we begin taking public comments, we're  
12          going to have a brief overview of the proposed, of  
13          the process and the proposed rate adjustment, and  
14          I'm going to turn it over to Mike Smith.

15   MR. SMITH:        Thank you very much, Vicky. Good  
16                      afternoon to everyone and welcome to our Public  
17                      Comment Meeting. My name is Mike Smith. I'm the  
18                      Director of Billing and Pricing at Santee Cooper,  
19                      and it's my pleasure to be here today.

20                      My purpose here today is threefold. First, I  
21                      would like to talk about the reasons behind the  
22                      rate adjustment. Then, I'll talk about specific  
23                      aspects of the adjustment focusing on the  
24                      residential general service rate, and then I'll  
25                      talk about the process going forward from this

1 point.

2 First, why do we need the adjustment? Well,  
3 if you look on the handout that you received as you  
4 came in the door -- you should have received one.  
5 If you did not receive one, please hold up your  
6 hand and we'll have one delivered to you.

7 Take a look at the very first item at the top.  
8 It asks, "Why is Santee Cooper proposing these  
9 changes?" And it says, "Inflation has outgrown our  
10 ability to manage it and revenues from current  
11 rates will not cover our expenses in 2025."

12 Y'all are familiar with inflation and what it  
13 has done to our economy over the past several  
14 months and years. Our rates have been flat since  
15 2017. As a matter of fact, the base information  
16 used to develop those rates in 2017 is actually  
17 from 2015. So, very old data that didn't  
18 contemplate the type of inflation that we've seen.

19 Since April of 2017 all the way through the  
20 end of 2023, inflation has increased prices by 25  
21 percent, and during that time period, our rates  
22 were flat. The prices for some of our heavier  
23 components, like iron and steel, core commodities  
24 that we use in our work at Santee Cooper have  
25 increased anywhere from 60 percent to well over a

1           hundred percent. So, costs have increased  
2           significantly.

3                   In order to counter that, we made some  
4           adjustments. Again, if you look at the handout, it  
5           says that we've already cut budgets a hundred  
6           million dollars in total refinanced debt, saving  
7           customers 765 million dollars over time, several  
8           years, and have strategically reduced our  
9           headcount, actually reduced that via attrition by  
10          about 10 percent, saving over 20 million dollars  
11          for our customers. But even with all of those  
12          changes, we still have the need for a rate  
13          adjustment.

14                   Another reason why we need a rate adjustment  
15          is to continue to invest in our electric system to  
16          maintain high reliability. The high reliability  
17          that you deserve as our customers. Certainly, we  
18          want to maintain that for the entire electric  
19          system and for every customer on the system. At  
20          the same time, we need to comply with regulations  
21          that are imposed upon us and that costs money as  
22          well. New regulations related to the environment,  
23          grid operations, and security have all come out  
24          over the last several years. We've had to invest  
25          hundreds of millions of dollars to comply with

1           those regulations and as we've done that, that's  
2           increased our costs of doing business.

3           One point I'd like to make when talking about  
4           this adjustment is the point that Jimmy brought up.  
5           We don't have shareholders except for the people of  
6           South Carolina. We serve the people of South  
7           Carolina. We're state owned, not-for-profit, and  
8           an organization that exists for the state. So,  
9           here is no profit. There is no dividend. We want  
10          to collect our costs of doing business with this  
11          rate adjustment.

12          Next, I'd like to talk about proposed changes  
13          that are going to be, that have been introduced via  
14          this adjustment. If you look right in the middle  
15          of that handout, you can see a section that's  
16          headed Proposed Changes for Residential Customers,  
17          and it states, "Rate recommendations include a new  
18          rate structure that lowers the energy charge by  
19          approximately 40 percent and adds what's called a  
20          demand charge."

21          A demand charge is simply related to the  
22          amount of energy that you use in a specific hour in  
23          a specific period of time. That's literally what  
24          it is. And our specific period of time is called a  
25          peak period, an hour within that peak period. It's

1 a three-hour window each day. In the summertime,  
2 that's from 3 to 6 p.m. In the wintertime, that is  
3 from 6 to 9 p.m.

4 MS. BUDREAU: A.M.

5 MR. SMITH: A.M., thank you. She's my boss, too.

6 "The new structure for the RG-rate, which covers  
7 most residential customers," the handout says,  
8 "gives customers the power to lower their bills if  
9 they shift use of high-demand appliances to the 21  
10 hours outside of daily peak hours. Peak hours last  
11 only three hours and are 3 to 6 p.m. in the summer,  
12 and again 6 to 9 a.m. in the winter months."

13 And so, what that means is if you shift  
14 outside of that window, you can save money. If you  
15 flip over the handout, it shows you exactly how you  
16 can save money. Just after Green Means Go, it says  
17 "Use your higher-demand appliances during the 21  
18 'green' hours to avoid system peaks and help  
19 control your bill."

20 "Typically, the three highest demand  
21 appliances are water heaters, clothes dryers, and  
22 heat pumps. The higher your demand during the  
23 three on-peak hours shown in orange below, the  
24 higher your bill."

25 So, then moving down another section, How

1           Could This Impact Your Bill? This is the  
2           interesting part. If you move down to the green  
3           area at the bottom, the white and green, it says  
4           "Monthly bill proposed." The median demand for our  
5           customers, all 185,000 residential customers that  
6           we have on our system, the middle demand is about  
7           5.1 kW, 5.1 kilowatts. That's a middle number.

8                     For a typical customer who uses an average  
9           monthly energy of a thousand kilowatt hours per  
10          month, what that means is their average monthly  
11          bill will be around \$125.98. That's \$10.29 per  
12          month greater than our current rates today. But if  
13          that same customer, using the exact same amount of  
14          electricity, is able to minimize their demand by  
15          simply eight-tenths of a kilowatt, in other words,  
16          move a water heater or a heat pump or a clothes  
17          dryer outside of that window, and if it were only  
18          eight-tenths of a kilowatt, what that customer  
19          could do is lower their bill by about six bucks  
20          down to \$119.35.

21                    A key point here is simply by moving that  
22          usage outside of the peak window, those three hours  
23          of the day, simply by moving that electricity usage  
24          outside of that peak window, a customer can use the  
25          exact same amount of electricity and pay less.

1           That's the structure for our residential  
2           general service rate. It's different than what  
3           we've had in the past. We believe that this rate  
4           will be effective for two reasons. One, it puts in  
5           the hands of the customer the opportunity to save  
6           money. You can save money as a customer. And two,  
7           what it'll do is it'll minimize the demand on our  
8           system during periods of high stress causing lower  
9           costs for all customers over time. That's far and  
10          away the largest change that we have in this rate  
11          adjustment.

12           And then finally, I'd like to talk about  
13          what's going to happen going forward with this  
14          adjustment itself. This is a Public Comment  
15          Meeting. You have an opportunity to speak here  
16          today. This is the first of two meetings that  
17          we're going to have in the area. We have an  
18          additional meeting tonight at 6:00 in Myrtle Beach.  
19          We'll also have a virtual meeting on the 24th of  
20          this month. And then after that, we'll have a  
21          meeting where we will present to the Board of  
22          Directors, we being the Rates Organization, will  
23          present to the Board of Directors all the public  
24          comments that we have received, written and oral.  
25          Those will be put together in a report and

1 delivered to the Board of Directors. That's on  
2 October 8th that that meeting will be held.

3 Additionally, we'll also receive comments from  
4 other customers, as well as other interested  
5 entities at that point. ORS will speak at that  
6 meeting, and several other entities will speak at  
7 that meeting as well, directly to the Board of  
8 Directors. After that, we'll take all of that  
9 information and we'll modify, if need be, the rates  
10 that we have now that have already been proposed  
11 and noticed. And then after that, we will, on  
12 November 7th, present modified rates, if they  
13 should be necessary, to the Board of Directors on  
14 that date and then the Board will vote on any  
15 proposed rate adjustment on December 9th.

16 These rates will not go into effect, should  
17 the Board approve them, until April 1st of 2025.  
18 That's all I have. Now, I'd like to pass it to  
19 Pamela Williams.

20 MS. WILLIAMS: Thank you, Mike. Good afternoon and  
21 welcome, everyone. I am the last person between  
22 you and your comments. So, I do have to go over a  
23 few ground rules for how we'll conduct the public  
24 comment portion of the meeting.

25 So, I want to make you aware that the



1 registration list and the sign-in sheet will be  
2 made part of the public record for the rates  
3 process. And as Vicky said, we have a court  
4 reporter here and we will make a transcript of the  
5 meeting, and that transcript will be provided to  
6 our Board, along with all the other comments Mike  
7 talked about. The transcript will also be posted  
8 on our website.

9 Now, we may decline to respond to some  
10 comments that are inappropriate. So, for example,  
11 if someone who's not a customer makes a comment, we  
12 may not respond to that. This meeting is for our  
13 customer comments.

14 Please silence your cell phones and be  
15 respectful and courteous when others are speaking.  
16 And we'll ask you not to clap or make noise when  
17 someone is speaking, because that will interfere  
18 with the court reporter's ability to catch what's  
19 being said and to capture it for the transcript.

20 Only those who are registered to speak will be  
21 called up here to speak. And so, if you have not  
22 registered and you want to speak, please go back  
23 outside and sign up, and we'll get you on the list  
24 to provide your comments.

25 So, when your name is called, we're going to

1 ask you to come up to the podium. There's a  
2 microphone there and we need you to tell us your  
3 name, the name of your street but not your house  
4 number, because remember this will be part of a  
5 public record and we want to respect your privacy  
6 of your exact address. We also want to know the  
7 town or the county where you receive service, and  
8 please confirm that you are a customer of Santee  
9 Cooper. And so, we're going to limit each person  
10 to three minutes of comments in the interest of  
11 time.

12 As Mike said, we have scheduled four public  
13 meetings. One we had earlier in Moncks Corner.  
14 This is the second public meeting. We'll have  
15 another public meeting this evening up in Horry,  
16 County, and then we'll have a virtual public  
17 meeting as well. Customers can make comments at  
18 one of those four meetings. So, if you make  
19 comments today, you'll not be permitted to make  
20 comments at the other two remaining public  
21 meetings. Mike also talked about a Board meeting  
22 on October the 8th, so that will be another  
23 opportunity for public comment. And we will be  
24 taking written questions or reasonable requests for  
25 information from the public, from customers, until

1           October 8th, the date of that Board meeting that I  
2           mentioned.

3           And if anyone here, if you have a question  
4           about your existing account or something that's not  
5           related to the rates process, we have Customer  
6           Service Representatives outside who can take those  
7           questions. This is about taking questions on the  
8           rates.

9           We will not be asking you questions. We'll be  
10          listening to you and we ask that any questions that  
11          you have, you direct to the staff who's here. Our  
12          Board members are here and in their role of  
13          considering the rates, it's not appropriate for  
14          them to be talking to you right now about the  
15          rates. They're here to listen and to hear what you  
16          have to say, but we ask that you not direct  
17          questions to them.

18          And so, those are all the rules, and at this  
19          point I'll turn it back over to Vicky.

20   MS. BUDREAU:   Okay. As Pamela said, when I call your  
21          name, please come forward and state your name, your  
22          street address, the town or county, and confirm  
23          that you're a Santee Cooper employee or customer.

24          So, let's start with Mrs. Glynis Burnham.

25          (Pause for response.)

1 UNIDENTIFIED FEMALE: She does not wish to comment.

2 MS. BUDREAU: Okay. Mr. Peter or Phillip Welch?

3 MR. WELCH: Good to go?

4 MR. SMITH: Yes.

5 MR. WELCH: Anyway, the first thing I'd like to do is

6 I want to actually express my appreciation to

7 Santee Cooper for, first of all, replying to the

8 comments that I sent in writing last month, and

9 also for the analysis that they've done for the

10 customers showing the comparison of the new rate,

11 you know, compared to our existing rate. I very

12 much appreciate it.

13 Look at mine, just for an example ---

14 MS. WILLIAMS: I'm sorry; could you go through your

15 name, and ---

16 MR. WELCH: Oh, I'm sorry. My name is Phil Welch,

17 and I live on Cutter Cove in Pawleys Island, and

18 yes, I am a customer. Did I cover it?

19 MS. WILLIAMS: That covers it.

20 MR. WELCH: Okay.

21 MS. WILLIAMS: Thank you.

22 MR. WELCH: Anyway, as far as my specific case is

23 concerned, our rate analysis, a couple of

24 observations. First of all, my rate is actually

25 going to go up on an average of 18 percent. Now,

1           that's twice the average, which tells me there's  
2           many customers out there that are going to be  
3           paying less than the average. I suspect these are  
4           going to be customers who are currently using gas,  
5           and also probably a lot of people who own second  
6           homes that aren't occupied year round. But again,  
7           I understand average is average, and some of us are  
8           going to be in the high end, and some of us are  
9           going to be in the low end.

10           The other thing I noticed is that with the new  
11           rate, my actual cost is going to decrease during  
12           the highest demand months of June, July, and  
13           August, and the rate is going to go, my cost is  
14           going to go up during the off-peak months,  
15           primarily in spring and fall, which kind of makes  
16           me wonder, if we're trying to reduce energy  
17           consumption, what that's telling me is: Don't worry  
18           about the summer, because you're already saving  
19           money. You need to concentrate on the spring and  
20           the fall, which are going to be harder to work  
21           with, because of the lower energy use right now.

22           Again, I do understand the need for this rate  
23           increase due to inflation and improvements.  
24           However, I honestly believe that maybe a simpler  
25           approach ought to be considered. One that might be

1 a factor would be, for example, just a across-the-  
2 board increase for all classes, you know, a certain  
3 percentage or whatever. That's obviously the  
4 simplest. The other one would be a tiered rate  
5 structure, which I'm familiar with, having lived in  
6 Arizona for quite a time, and it would basically be  
7 done, you know, it'd be a tiered structure based on  
8 the overall energy demand, which again, there would  
9 be peak periods and off peak periods. You know,  
10 something like that, again, these would be a lot  
11 similar.

12 The current proposal right now, one factor  
13 that is very, very confusing, I think to me and  
14 probably others, is the peak demand. My  
15 understanding is that it's going to be, the peak  
16 demand is going to be calculated on an --

17 (Three-minute alarm sounds.)

18 MS. WILLIAMS: That's the three minutes.

19 MR. WELCH: Okay. I guess I'm done.

20 MS. WILLIAMS: I'll let you finish your sentence.

21 MR. WELCH: Well, to make it simple, the bottom line  
22 is, what I would recommend or what I would like to  
23 see is that the following things be done. First of  
24 all, for both of these, well, for the RG, which is  
25 the one being proposed, as well as the RT, which is

1           also available as far as I know, I would request  
2           that the peak periods be excluded from Saturday,  
3           Sunday, and holidays, which is quite common in  
4           these types of things, primarily because there's  
5           not a lot of demand there. I mean, a lot of  
6           businesses are closed. It would give families an  
7           opportunity in order to get things done, you know,  
8           done on weekends they couldn't get done during the  
9           week.

10                    The other thing that I think you need to  
11           understand is that making adjustments with the peak  
12           demand concept in there, basically means you have  
13           to, as you said earlier, you have to do these  
14           things outside of that three-hour period.

15           Well, the problem is during the winter, six to nine  
16           in the morning because a very, very active period  
17           for people that have kids in school, people that  
18           have to go to work. And again, in the evening from  
19           three to six is extremely important. That's when  
20           the kids come home from school, that's when I get  
21           home from work, and that's the time we have dinner.

22                    And again, with a tiered system, what you can  
23           do is you can actually go in there and I can  
24           adjust. All right, for that first hour, I'm going  
25           to cut back. For the second hour, I'll cook

1 dinner. For the third hour, I'll cut back. The  
2 peak demand, you have no idea when that's going to  
3 occur in that three-hour period until the bill  
4 comes in.

5 MS. WILLIAMS: Thank you.

6 MR. WELCH: So, you really have less control on what  
7 your options are.

8 MS. WILLIAMS: Yes, Mr. Welch, thank you.

9 MR. WELCH: Thank you.

10 MS. BUDREAU: Thank you for your comments. Okay, next,  
11 Mr. Freddie Young.

12 MR. YOUNG: Good afternoon, everybody. I'm Freddie  
13 Young, Jr. I live at [REDACTED] Turntable Road.

14 COURT REPORTER: Mr. Young?

15 MS. WILLIAMS: Mr. Young, Mr. Young, could you, please

16 ---

17 MR. YOUNG: Are you sure? I said ---

18 MS. WILLIAMS: Yes, so the court reporter ---

19 COURT REPORTER: Yes, sir. Yes, sir.

20 MS. WILLIAMS: She's the one asking.

21 MR. YOUNG: I am Freddie Young, Jr. Is it on?

22 MS. BUDREAU: Yes, sir, just put it close ---

23 MR. YOUNG: I live at [REDACTED] Turntable Road, Murrells

24 Inlet, South Carolina. Now, I ---

25 MS. BUDREAU: And you're a Santee Cooper customer?



1 MR. YOUNG: Yes, ma'am.

2 MS. BUDREAU: Yes, sir. Thank you.

3 MR. YOUNG: Now, we have 52 homes being built in my  
4 neighborhood. Material costs for that development  
5 is going to affect us in that neighborhood. And  
6 you said something about the peak hour, looking at  
7 your information, we can buy a smart thermostat  
8 from Santee Cooper, because they'll probably have  
9 to adjust the time period that we can use them.  
10 You have a couple other things, like water heaters.  
11 That means that we have to go out and purchase some  
12 more appliances and stuff. Oh, thank y'all. I'll  
13 cut to the good stuff. But however we can help  
14 y'all out, we'll work with y'all. Thank you.

15 MS. WILLIAMS: How much time?

16 MS. BUDREAU: He's got two minutes left.

17 MS. WILLIAMS: You have two minutes left.

18 MR. YOUNG: What happened?

19 MS. WILLIAMS: Mr. Young, you have two minutes left.

20 MR. YOUNG: Oh, okay, okay. Thank you. Okay, now,  
21 material costs, like I said with the 52 houses that  
22 are coming in the neighborhood and all the houses  
23 that are coming around here in this neighborhood,  
24 it's as if we are going to buy material in order  
25 for you to put in their homes, in order for

1           everybody to be satisfied, but if we do not have  
2           the materials that you are asking us to get, then  
3           we'll be in trouble.

4                   Now, the adjustment rate, I don't know how  
5           y'all do it or how it work, but the adjustment rate  
6           for older customers should not affect us because,  
7           like I said, you got other people coming in. It's  
8           as if we are paying for them to come into our  
9           neighborhood. I may be right, I may be wrong, but  
10          that's the way I feel about that, and I know that  
11          everything got to go up, but some kind of way we  
12          got to work it out.

13                   And like I say, I'm thinking that y'all want  
14          us to buy the stuff that y'all have in order for  
15          this to happen, and some of us cannot afford it  
16          because some of us are on a fixed income. And  
17          that's going to be it. Thank you.

18   MS. BUDREAU:    Thank you, Mr. Young.

19   COURT REPORTER:    Mr. Young, can you repeat your  
20                   street name, please?

21   MR. YOUNG:        Somebody might be looking for me.

22   COURT REPORTER:    I don't need the numbers; I just  
23                   need the street name.

24   MR. YOUNG:        Turntable Road.

25   COURT REPORTER:    Which road?

1 MR. YOUNG: Turntable.

2 COURT REPORTER: Turntable; I apologize. Thank you.

3 MR. YOUNG: Thank you, ma'am. All right, thank y'all.

4 MS. BUDREAU: Okay, and I'm going to apologize if I  
5 mispronounce this, Ms. Mary Budzisz.

6 MS. BUDZISZ: It's Budzisz, but that's okay; that was  
7 very good.

8 MS. BUDREAU: Thank you. Please state your name.

9 MS. BUDZISZ: Good afternoon. I'm Mary Gale, and it's  
10 Budzisz. I live on Fieldgate Circle, Pawleys  
11 Island, and yes, I am a residential consumer.

12 I understand rate changes and I understand  
13 inflation and I understand this because I've been  
14 here a long time. I know also that Myrtle Beach  
15 has already gone to peaking hours. Is that  
16 correct, sir? You're a representative.

17 MS. WILLIAMS: I believe what you're referring to is  
18 Horry Co-op.

19 MS. BUDZISZ: Is it Horry Co-op?

20 MS. WILLIAMS: Yes.

21 MS. BUDZISZ: Well, it says Myrtle Beach area. So,  
22 they've already started their peaking hours.

23 MS. WILLIAMS: I don't know that for certain. If you  
24 read that in the newspaper, I ---

25 MS. BUDZISZ: Yes, I did. You've got a representative

1 over here from Myrtle Beach.

2 MS. WILLIAMS: He's a representative on our Board.

3 MS. BUDZISZ: Well, and he should know about Myrtle

4 Beach. So, we'll have six months before we

5 tentatively go to the same process, correct?

6 MS. BUDREAU: Yes.

7 MS. BUDZISZ: Okay. Now, what if everybody is so

8 wonderful that you're going to lose money? Do you

9 have any thought about that? That everybody does

10 go to peaking hours?

11 Now, other states in our country have been on

12 peaking hours for many, many years, many years.

13 They've built specific peaking plants to serve this

14 need of high usage of electricity at certain hours

15 of the day. So, we'll have six months; we'll check

16 on Myrtle Beach and we'll see what the story is.

17 And I understand raising rates. My one thing

18 that I'm concerned about is still this damn nuclear

19 plant that nobody knew what they were doing with.

20 I'm still seeing that we owe, or you owe, or I owe

21 3.6 billion dollars in unpaid debt. I would like

22 this in the record, you know, where this comes into

23 my rate of increase. That plant is supposedly

24 dead. We still owe money. Now, how are you going

25 to divide this up? Because Central Electric is

1           having a problem with you, Santee Cooper, from what  
2           I understand. And as a consumer then, where am I  
3           going to be given this debt to be paid?

4                     Now, I don't hear anybody mentioning that. I  
5           see all of your brochures that are beautiful and  
6           colorful, but nobody mentions 3.6 billion. I'd  
7           like to have some people address that issue when  
8           you talk about rate change. That was ineptitude.  
9           Whoever was on that and watched that for, what was  
10          it, seven years that nothing was happening but  
11          party time. I as a consumer am very irritated with  
12          that and the bill still hangs over us.

13                    So, somewhere in your negotiation process, I'd  
14          like our residential consumers to be able to know a  
15          little bit more about that. Thank you very much.

16   MS. BUDREAU:    Thank you for your comments. Next up is  
17                    Mr. Cavaliere, Cavaliere.

18   MS. CAVALIERE: Oh, that's me.

19   MS. BUDREAU:    Oh.

20   MS. CAVALIERE: My parents did me no favors with my first  
21          name. My name is Randy Cavaliere. I live on Camden  
22          Circle in Pawleys Island, and yes, I am a Santee  
23          Cooper customer, relatively new because I've only  
24          been living here a little under six years.

25                    I received an email through a friend from the

1 Energy and Climate Program Director of the  
2 Charleston Conservation Organization and in this  
3 email, he points out that with the rate changes  
4 that are being proposed, there could be a whopping  
5 36 percent increase in our rates. Obviously, from  
6 what I'm hearing from you, it would be because of  
7 peak-hour usage.

8 So, I'd like to know how you justify this or  
9 break it down for me, because I don't understand  
10 why we're going from the rate you've printed in  
11 your material, an 8.7 rate increase, to a possible  
12 36 percent increase that the Office of Regulatory  
13 Staff determined. The example that was shown in  
14 this email is that with say family visiting for a  
15 holiday, with additional use of air conditioning,  
16 washer and dryer, dinners, dishwasher, that means  
17 we could be stuck with a \$170 demand charge on top  
18 of the fixed rate. So, how do you explain this and  
19 what do people do who may not be able to afford  
20 this?

21 As the first gentleman mentioned, there are  
22 people on low income, fixed income, and then the  
23 rest of us would keel over seeing that in our  
24 bills. So, that's my question.

25 MR. SMITH: First, thank you for that comment. We do

1 appreciate it, and we understand there has been  
2 some media out there. I cannot comment on the  
3 number from the article. I'm not sure exactly how  
4 it was developed. What I can say is that we do  
5 have a tool that's on our website and a tool that  
6 we'd like to use with you today, if you would like,  
7 and we can actually tell you, based on your current  
8 usage, what your bill will be. And then, we can  
9 recommend some changes so you can minimize the  
10 amount of whatever increase there is. So, we can  
11 offer that up and we're happy to do that for you.  
12 The customer service desk, I believe is willing to  
13 do that right now.

14 MR. CAVALIERE: Okay. Thank you. I appreciate the time.

15 MS. BUDREAU: Thank you. Okay, the next commenter,  
16 Edward Allen.

17 MR. ALLEN: Good afternoon. I'm Everett Allen. I  
18 live on Portrush Loop in Pawleys Island, and I am a  
19 customer, and I might have gotten things wrong. I  
20 actually have some questions, and hopefully I can  
21 get an answer; I don't know.

22 It was proposed to me some six months ago that  
23 you can buy an apparatus and put on your units,  
24 especially your HVAC, that when it kicks on, it  
25 doesn't peak the power draw, and this unit is going

1           to cost four or \$500, but I was told I'd save that  
2           in a year or less because when your HVAC kicks on,  
3           you have a big draw of power to power it up, and  
4           ---

5   MS. WILLIAMS:   Yes, sir.

6   MR. ALLEN:        --- and then it falls back down.  Is this  
7           a bunch of malarkey or is this ---

8   MS. BUDREAU:    Mr. Allen, I, I would say we're here to  
9           talk about the proposed rate adjustment, but we  
10          have some reps in the back of the room that can  
11          talk through that with you.

12  MR. ALLEN:        Then next, I noticed winter peak hours  
13          are six to nine.  I also know that there's about  
14          5,000 acres in Plantersville that's going be,  
15          that's trying to put in solar.  Solar from six to  
16          nine in the morning hardly gets any sun at all; it  
17          won't help you.  I'm curious about all this money  
18          we're spending on all this work in solar and how it  
19          affects our electric bill, and if it's a help or  
20          not.  Thank you.

21  MS. BUDREAU:    Thank you, Mr. Allen.  Next up, Ms. Nola  
22          Bacci.

23  MS. KOZIOL:      Hi, I am Nola Koziol.  I live on Deacon  
24          Drive in Pawleys Island, and I'm Santee Cooper  
25          customer and have been for many years.



1 I find it interesting that everybody's telling  
2 us how we're going to save money, but we are here  
3 to talk about rate increases. So, we're going to  
4 save money. Let's just call it what it is.

5 8.7 is what the increase is going to be, and  
6 then somewhere in here it says you're going to do a  
7 fuel adjustment of 7 percent on top of that. So,  
8 now we're up to 15.7. Then, my husband and I went  
9 on your website and did the calculations based on,  
10 you put in your address and then they tell you how  
11 much you're going to go up. So, we have a 15 SEER  
12 air conditioner. It's brand new. We keep it at 71  
13 in the summer, 69 usually in the winter, and we  
14 don't change it. We have all energy-efficient  
15 appliances, and we do have a hybrid vehicle which  
16 we hardly ever charge up, and probably are not  
17 going to be able to charge it up much in the  
18 future.

19 That amounts to more than a 15 percent  
20 increase without the surcharge. When we went on  
21 your website and we put in our information, based  
22 on our current usage, our bill is going to go up 29  
23 to 30 percent. That's a lot. And there are a lot  
24 of people in this area that are retired. They're  
25 seniors. They don't have that kind of spare cash.

1           They're just making it. I think that the  
2           restructuring is an outrageous plan. I think you  
3           ought to rethink that whole thing. And it's  
4           unaffordable for many, many people, and it's  
5           prohibitive for those on fixed incomes.

6                        So, ours is going to be 30 percent. I would  
7           recommend that everybody go onto the website and  
8           see exactly how much their rates are going to go  
9           up. Thank you.

10                      Oh, I have one other question. Somebody said  
11           that if you use peak demand, if you use, let's say  
12           you have company over, it's Thanksgiving, you  
13           cooked a turkey and your demand is on a peak hour,  
14           you know, your rate is going to be based on that  
15           for the entire month. How does that work? Is it  
16           going to go up just for that day? Is it going to  
17           go up for the entire month? How are you going to  
18           calculate that? Can you answer?

19   MR. SMITH:           Absolutely. Peak demand is the peak hour  
20           for the month in the three hour window. Typically,  
21           your billed on 31 days, 30 days of electricity  
22           usage. The peak demand going to be measured within  
23           the three-hour window.

24   MS. KOZIOL:        I understand.

25   MR. SMITH:        It's the maximum hour in that window.

1           So, if that occurs on a given day, the day that you  
2           mentioned where you're cooking for folks there, if  
3           that's your peak demand and your maximum amount of  
4           usage for that month, that will be the number that  
5           your demand charge is based on.

6    MS. KOZIOL:       The demand charge will be based on one  
7           hour of usage for the whole month? That's  
8           ridiculous. That's outrageous.

9    MS. CARBERRY:    I'm sorry; could you repeat that?

10   COURT REPORTER:    I need your name, please.

11   MS. CARBERRY:    Patricia Carberry.

12   MR. SMITH:        Sorry. So, if you take a look here, it  
13           shows the hours.

14   MS. KOZIOL:       Yes, we understand that. We understand  
15           that.

16   MR. SMITH:        That's right. So, in a given month, your  
17           monthly bill is based on your maximum. When we use  
18           the bill calculator that you use now, it's based on  
19           that peak hour in that window for the month. It's  
20           only the maximum in that window for the month.

21   MS. KOZIOL:       For the whole month?

22   MR. SMITH:        Just the one hour for the whole month.

23           That's it. That's your demand charge. It's based  
24           on the highest value that you use in that window,  
25           just that one hour.

1 MS. KOZIOL: The one hour?

2 MR. SMITH: That's right.

3 MS. KOZIOL: Now, would that be ---

4 MR. SMITH: It's just one hour. So, it's not every  
5 hour in that three-hour window. It's not two hours  
6 in that window. It's just a single hour for the  
7 month. Whatever your maximum is, that's the value  
8 that's multiplied by the demand charge, just that  
9 one hour of demand.

10 MS. KOZIOL: So, you're going to use that one hour to  
11 calculate my monthly usage, not a median.

12 MR. SMITH: No.

13 MS. KOZIOL: Not an average, ---

14 MR. SMITH: That's for the demand charge.

15 Ms. KOZIOL: --- just one hour. That's not fair.

16 MR. SMITH: No, ma'am. Your energy usage is actually  
17 going to be whatever it is. How ever much energy  
18 you use, that's going to be based on the lower  
19 energy charge, about 40 percent lower. The demand  
20 charge is a separate component. The lower energy  
21 charge, again, based on all of the energy used  
22 during the month, but one hour is the peak hour for  
23 demand. That's it.

24 MS. KOZIOL: So, if you have a peak hour, let's say of  
25 \$80, you're going to be charged that once in the

1 month?

2 MR. SMITH: That's it, just once.

3 MS. KOZIOL: Once.

4 MR. SMITH: Just once for that month, If that's your  
5 peak.

6 MS. KOZIOL: Not as a part of your calculated rate.

7 MR. SMITH: Well, again, that's part of the rate  
8 itself. So, if \$80 is your peak demand number, in  
9 other words the \$10.03 value that we have for  
10 demand times 8 kW, let's assume that that one hour  
11 in your peak is 8 kW. Then what happens is you  
12 have about \$80 worth of demand charge there. It's  
13 one hour times the kW demand charge. The rest of  
14 the charges, again with the lower energy rate, will  
15 be tied up in energy usage. That's how it works:  
16 demand and energy.

17 MS. KOZIOL: And what about the 7 percent fuel charge,  
18 the new fuel charge, that's going to be on top of  
19 everything else?

20 MR. SMITH: Yeah, I can't comment on that 7 percent  
21 number. That's not our number. What I do know ---

22 MS. KOZIOL: But we'll be paying it.

23 MR. SMITH: Oh, I am not sure where the number came  
24 from is what I'm saying. I'm not sure if ---

25 MS. KOZIOL: It's in, it's in your material. It's

1 right in your material.

2 MR. SMITH: I didn't see it. I apologize. If you  
3 could -- I'd be more than happy to look at it  
4 later; I would. I'd be more than happy to take a  
5 look.

6 Based on, based on our calculations, we see  
7 very little change for fuel between the months of  
8 December and January. Our projections, again,  
9 these are our projections for fuel, very little  
10 change between the months of December and January  
11 for this year, this coming year.

12 MS. KOZIOL: Do we have any say in approving or not  
13 approving this restructuring?

14 MR. SMITH: This is your, this is your opportunity,  
15 ma'am, in your comments, and that's why they're  
16 making a record. That's one of the reasons why the  
17 Board is here. The Board is our approver. They're  
18 the sole arbiter for rates, and so they are the  
19 ones who will either approve or not approve our  
20 rates.

21 MS. KOZIOL: Well, I think what you might want to do  
22 is send something out to people and let them give  
23 their input, because a lot of people didn't even  
24 know about this meeting. I know you have it on the  
25 internet, but a lot of people are not internet

1 savvy. And I had to tell friends that there was  
2 going to be meeting today because they didn't know.

3 So, I would say a mailing where people could  
4 say, yes, I approve of this or no, I don't would  
5 give you a much better idea from the entire  
6 community and not just from a few people who know  
7 about this meeting. Thank you.

8 MS. BUDREAU: Thank you. That is everybody that had  
9 signed up to make comments today. I will ask, is  
10 there any customers in the room that are interested  
11 in making comments that did not sign up? (Pause  
12 for response.) If you will, please state your  
13 name.

14 MS. CURIOSO: Yes. My name is Shirley Curioso. I live  
15 in Murrells Inlet, and I am a Santee Cooper  
16 customer.

17 My comment really is to the -- I called the  
18 State yesterday and I got the impression that --  
19 yes, it has not been approved. In case anybody  
20 doesn't realize that, it hasn't been approved yet,  
21 but I did get the impression that we were to  
22 comment to the State at these meetings that we  
23 thought the charges were going to be outrageous and  
24 cost prohibitive for retirees. So, I want to make  
25 a comment so that if you're representing the State

1 Department, I think it is awfully high. I'm not  
2 one of those people that uses a lot of peak-hour  
3 stuff, but I can only imagine the families that do.  
4 So, I wanted to go on record that are commenting to  
5 the State, I think they shouldn't approve this.  
6 That's all I wanted to say.

7 MS. BUDREAU: Thank you. Yes, sir, please come  
8 forward. Please state your name, the street you  
9 live on, you if you're a Santee Cooper customer.

10 MR. BRENNAN: I signed up and nobody called me.

11 MS. BUDREAU: Oh.

12 MR. BRENNAN: It's Robert Brennan. You probably can't  
13 read my writing, because I have Parkinson's and I  
14 can't write.

15 MS. WILLIAMS: Take the microphone.

16 COURT REPORTER: Mr. Robert, will you repeat your  
17 last name, please?

18 MR. BRENNAN: My name is Robert Brennan, B-R-E-N-N-A-N,  
19 and I live on Old Cedar Loop in Pawleys Island.

20 I read your article in the paper, the article  
21 about this whole rate thing, and what you said  
22 doesn't match what I'm reading. I am a retired  
23 person. My wife is retired. We live on a fixed  
24 income. When I read and saw how high the rates are  
25 going, we started talking about maybe having to



1           move, because your rates are going to drive us  
2           right out of our house.

3                   Your peak hours for the summer running from  
4           April to October, I have a pool, I have a heater  
5           for the pool. That means I got turned my heater  
6           off probably around September and let the water go  
7           cold. It also means I can't turn it on in the  
8           summer until, what was it, May or whenever the peak  
9           hours are done there. So, I'm only going to get  
10          about three months of use out of my swimming pool  
11          because I can't heat the damn thing.

12                   You know, and I know most of the people in the  
13          area have heaters on their pool. So, you're taking  
14          away our likelihood. My house is also totally  
15          electric and when we have company on the holidays,  
16          the peak hours for winter, Thanksgiving's in  
17          November, we're going to get burned badly, because  
18          when you got a whole family down, everybody's  
19          taking showers, you're cooking a big meal in the  
20          oven, that's one of the items you listed to don't  
21          use, don't use your oven. Now do you cook a big  
22          deal when you can't use your oven? It doesn't work  
23          that way.

24                   So, you guys got to get your act together a  
25          little bit more, because what you read in the paper

1 does not match what you're talking about up here.

2 That's all I got to say.

3 MS. BUDREAU: Thank you. Yes, sir?

4 MR. YOUNG: I have a question about the peak hours.

5 Is it every day or just one day that y'all select  
6 that hour?

7 MR. SMITH: First, let me apologize. I think I may  
8 not have been clear in my very initial discussion,  
9 so I'll try to be as clear as I possibly can now.

10 The demand charge that you'll see during the  
11 month is based on whatever the highest value is  
12 during that peak period for one hour. It's one  
13 hour during the entire month.

14 MS. HARRIS: But it changes the whole day ---

15 COURT REPORTER: I'm sorry; I need your name, please.

16 MS. HARRIS: Jackie Harris.

17 COURT REPORTER: Harris?

18 MS. HARRIS: Harris.

19 MR. SMITH: So, during the three-hour window, let's  
20 say it was a summer month, during that three-hour  
21 window every day, what's happening is your demand  
22 will be measured. In other words, the amount of  
23 energy you use in an hour will be measured each one  
24 of those hours, but each one of those hours will  
25 not have a demand charge. Only the highest one of

1           those hours for the month.

2   MS. HARRIS:     Okay.

3   MR. SMITH:       Just one hour for the entire month.   Just  
4           one, whatever your peak hour is, that number will  
5           have a demand charge calculated on it.   Yes, sir?

6   MR. WELCH:       I know I spoke before, but I think  
7           there's a lot of confusion on this concept of peak  
8           demand.   I know how to explain it.   It's very  
9           simple.

10                   My understanding based on what I've heard back  
11           from your people was the fact that it's going to be  
12           the highest 60-minute integrated period over the  
13           three hour period.

14                   In other words, six to -- let's just say the  
15           six to nine, okay, for the widow.   It's not going  
16           to be if you have the highest demand between six to  
17           nine.   It's not going to be the highest demand  
18           between -- in other words, it's not by hour.   It's  
19           integrated over the three hour period.   Is that  
20           that correct?

21   MR. SMITH:       No, sir, that's not correct.

22   MR. WELCH:       Okay.   What's it integrated over then?

23   MR. SMITH:       Over one of the hours in the three-hour  
24           window.

25   MR. WELCH:       Okay, so it's either going to be

1 integrated over six to nine, between -- I'm sorry,  
2 between six to seven, seven to eight, or eight to  
3 nine?

4 MR. SMITH: Yes, sir.

5 MR. WELCH: Okay. So, a customer has no way of  
6 knowing beforehand which one of those hours is  
7 going to have the peak demand. So, in other words,  
8 in order to control use, it's going to be very,  
9 very difficult, without knowing in advance. I can  
10 control what I use between six and seven, I can  
11 control what I use between seven and eight, I can  
12 control what between eight and nine, but you're not  
13 going to have that ability. Okay? That's why I  
14 think the tiered system would probably be much more  
15 appropriate. Then each individual can decide, I  
16 want to save money, therefore I'm not going to use  
17 these high-energy appliances between, you know, six  
18 and seven, or I'm going to restrict my breakfast  
19 for the family, okay, between seven and eight, and  
20 therefore I won't be using the stove or oven those  
21 hours. But in the system you're talking about,  
22 that's not going to be possible, and I believe  
23 there are some people that are going to be very,  
24 very upset as a result of this, because that peak-  
25 demand charge at \$10 per kW actually turns out in

1           many cases be more than 50 percent of your bill,  
2           which I think people are going to find very, very  
3           disturbing.

4   MR. SMITH:        Thanks for your comment.

5   MS. BUDREAU:     All right, so anybody that hasn't spoken  
6           before, would you like to come up and speak?

7   MS. BROWNER:     Yeah. My name is Caryl Browner,  
8           B-R-O-W-E-R, and I live Da Gullah Way in Pawleys  
9           Island and I'm a customer. I'm a consumer  
10          commercial as well as residential.

11                    We went through this exercise with our  
12          business last year. And the question I have again,  
13          and I'm sorry you're getting beat up here, but is  
14          that that peak rate, that \$10 that is per kilowatt,  
15          it's not for the hour, right?

16                    So, if we used 10 kilowatts, that would be a  
17          hundred dollars, right? I mean, \$10 for ---

18   MR. SMITH: Yes, ma'am, if it were integrated over the  
19          entire hour. And that's the key, it's integrated  
20          over the hour. So, if you turn on a 10 kW load,  
21          you have it on for five seconds, and then you turn  
22          it off, then that's only a very small portion of  
23          the entire usage for the hour. That's a key. But  
24          yes, ma'am, if it were 10 kW, yes.

25   MS. BROWNER:     One time a month?

1 MR. SMITH: If that were your peak for the entire  
2 hour.

3 MS. BROWNER: And how do we track our peak?

4 MR. SMITH: The peak is actually on your bill. It  
5 should be there now. You should be able to see  
6 that so you know how much you've used. Real-time  
7 information is not available. However, real-time  
8 information on all the appliances that can be  
9 avoided is. So, an electric water heater, there  
10 are timers that would be available in our  
11 marketplace that you'll be able to purchase,  
12 install it on your water heater, and have it not  
13 turn on during that three-hour window.

14 MS. BROWNER: That was the equipment that gentleman was  
15 referring to?

16 MR. SMITH: That's it exactly.

17 MS. BROWNER: Will it notify you if you are close to  
18 the peak? Because there is some equipment like  
19 that as well.

20 MR. SMITH: Our systems will not do that.

21 MS. BROWNER: Okay.

22 MS. BUDREAU: Has anybody that has not spoken?

23 MS. WILLIAMS: He's already spoken.

24 MS. BUDREAU: Yeah. Any customers that have not spoken  
25 who would like to speak at this time? (Pause for

1 response.)

2 Okay, hearing none, on behalf of ---

3 MS. KOZIOL: I have a question.

4 MS. BUDREAU: Yes, ma'am?

5 COURT REPORTER: I need a name.

6 MS. KOZIOL: Just to clarify, Monday, I have peak and

7 a 10 charge ---

8 MS. WILLIAMS: So, so to be fair to everyone, we want to

9 hear people that ---

10 (INDISCERNIBLE TALKOVER.)

11 MS. WILLIAMS: You've already spoken, and I do want to

12 say, if you all have specific questions about

13 usage, we have Customer Service Reps who will, as

14 Mike said, walk you through exactly what your bill

15 has looked like and what it will look like and

16 answer some of these questions and help you

17 determine how you can reduce the peak usage.

18 So, if it's a specific question, again, in the

19 interest of time and in fairness to everyone here,

20 I would ask you to take those questions outside.

21 If you have a question about the rate structure ---

22 MS. KOZIOL: It's the rate structure, yes.

23 MS. WILLIAMS: So, quickly. So, she needs your name.

24 Again, the reason we're trying to be ---

25 MS. KOZIOL: Nora Koziol, I live on Deacon Drive, and

1 I'm a Santee Cooper customer. Let's keep it  
2 simple. Monday, I have peak usage; I get a \$10  
3 charge, right? Tuesday, do I get another \$10  
4 charge if I have usage, peak usage? Only one  
5 charge per month, that's what I need clarification  
6 on.

7 MR. SMITH: That's correct, one hour per month.  
8 That's it.

9 MS. KOZIOL: The highest ---

10 MR. SMITH: One demand charge.

11 MS. KOZIOL: One demand charge for one hour.

12 MR. SMITH: Yes, ma'am.

13 MS. KOZIOL: Thank you.

14 MS. BUDREAU: Thank y'all.

15 MS. SHANNON: May I? My name is Irene Shannon. I live  
16 on Boatmen Drive in Pawleys Island, and yes, I'm a  
17 customer and have been since '96. I guess one of  
18 the reasons we came here is the electric rates were  
19 better. I understand everything's changed. You  
20 also have inflation now. But it's an odd feeling  
21 because I feel like Santee Cooper is coming into my  
22 home and telling me that at hours where -- you  
23 know, normal people eat like from three to six, and  
24 that's when you'd be using your stove, using your  
25 dishwasher, or whatever. But I'm being told by a



1           company when I can turn on my air conditioner, when  
2           I can turn on my heat, when I can use my oven, my  
3           dishwash. It's like, I mean, it's my home. I  
4           should be able to do it when I please, not with  
5           someone that I don't even know and that's a company  
6           who's supposed to be working for my benefit, tells  
7           me I cannot use it at that time. I don't like it.

8   MS. HARRIS:       I'm here representing a HOA Board.

9   COURT REPORTER:       I'm sorry.

10   MS. WILLIAMS:    You need to say your name ---

11   COURT REPORTER:       And use the microphone please.

12   MS. HARRISS:       Jackie Harris, I live on ---

13   COURT REPORTER:       I'm sorry; I can't hear you.

14   MS. BUDREAU:     You have to hold it closer to your mouth.

15   MS. HARRIS:       We have to turn our street lights on ---

16   COURT REPORTER:       I need to know the street.

17   MS. WILLIAMS:     So, your name, the street you live on,

18           and ---

19   MS. HARRIS:       Jackie, Jackie Harris.

20   COURT REPORTER:       I didn't hear the street; I'm sorry.

21   MS. HARRIS:       Hidden Oaks.

22   COURT REPORTER:       Thank you.

23   MS. HARRIS:       Okay, we have to turn our street lights

24           on 5:30, 6:00 through the winter. So, we will be

25           hit with a high charge every night. Is that how it

1 goes? It'll be peak hours.

2 MR. SMITH: So, in the winter, November to March,  
3 what happens is the peak hours shift from 6 a.m. to  
4 9 a.m.

5 MS. HARRIS: Okay. So, you don't have, okay, and the  
6 fountain runs all day with a light and, you know,  
7 running. Is that every day a charge?

8 MR. SMITH: Well, it depends on what's contributing  
9 to your peak demand. Some loads, and I'm not sure  
10 what the water fountain load is, but there are some  
11 loads, especially small motor loads, they're really  
12 tiny. They don't contribute very much to demand.  
13 However, some heavily resistive loads, we talked in  
14 the past about a hot water heater or a clothes  
15 dryer, something like that, that has a significant  
16 demand, those are really the items that we're  
17 recommending that you shift to off-peak periods,  
18 because those are typically easy to adjust.

19 So, those types of things. There are some  
20 smaller loads that are going to run all the time.  
21 Those loads are just going to run. But the things  
22 you want to minimize are those things that you can  
23 control.

24 MS. HARRIS: Okay. All right, thank you.

25 MR. SMITH: You're welcome.

1 MS. BUDREAU: Thank you. One last call, I guess, any  
2 more customers who haven't spoken who would like to  
3 speak? (Pause for response.)

4 Okay, hearing none, we appreciate you being  
5 here. On behalf of the Board and the staff of  
6 Santee Cooper, we appreciate your comments and  
7 hearing the feedback on our proposed rate  
8 adjustments.

9 Thank you for your time. I know it took time  
10 out of your day to come here and be with us. The  
11 meeting is adjourned.

12 (There being nothing further, the  
13 meeting adjourned at 2:02 p.m.)

14 (\*This transcript may contain  
15 quoted material. Such material  
16 is reproduced as read or quoted  
17 by the speaker.)

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# **Public Comment Meeting**

**September 17, 2024 at Myrtle Beach, SC**

The one-page handout distributed at this meeting can be found in Appendix A.

STATE OF SOUTH CAROLINA )  
COUNTY OF HORRY )

In Re: ) PUBLIC COMMENT  
SANTEE COOPER, ) MEETING  
PROPOSED RATE ADJUSTMENT )  
)

DATE: Tuesday, September 17th, 2024

TIME: 6:00 p.m.

LOCATION: Santee Cooper Horry-Georgetown Office  
Auditorium  
305 Gardner Lacy Road  
Myrtle Beach, South Carolina

REPORTED BY:

Cara-Leigh V. Richardson

A P P E A R A N C E S

SANTEE COOPER BOARD OF DIRECTORS:

Charles (Sam) Bennett, 1st District  
Kristopher Clark, 3rd District  
Charles Dalton, 4th District  
Steve Mudge, At Large  
Dan Ray, Georgetown County  
David Singleton, Horry County  
Stacy Taylor, 2nd District

SANTEE COOPER EXECUTIVE STAFF MEMBERS:

Jimmy Staton, President & Chief Executive Officer  
Vicky Budreau, Chief Customer Officer  
Pamela Williams, Chief Public Affairs  
Officer & General Counsel

STAFF MEMBERS & OUTSIDE COUNSEL:

Nicole Aiello, Manager-Corporate Communications  
Stephanie Burgess, Senior Manager-Retail  
Services & Customer Exp.  
John Calhoun, Financial Analyst III  
Jennifer Dittbenner, Senior Customer  
Services Representative  
Nanette Edwards, Partner, Burr Forman  
B. Shawn Gillans, Director Sustainability  
& Associate General Counsel  
Mollie Gore, Director-Corporate Communications  
& External Affairs  
Traci Grant, Director-Inclusive  
Strategies & Corporate Sec.  
Tracey Green, Partner, Burr Forman

A P P E A R A N C E S

STAFF MEMBERS & OUTSIDE COUNSEL (continued):

Jack Grooms, Financial Analyst III  
Brandy Incorvia, Manager-Community Relations  
Neil James, Director Distribution  
Engineering & Operations  
Bryan Lewis, Director-Customer Service Retail  
Jerry McGill, Network Analyst III  
Devin Ritter, Manager-Pricing  
Ken Sandiford, Manager-Retail Office  
Matthew Singleton, Special Agent III  
Leah Smith, Customer Service Representative III  
Mike Smith, Director-Billing & Pricing  
Jack Stewart, Deputy Chief Law Enforcement & Security  
Anna Strickland, Economic Development  
& Local Government Spec. III  
Tracy Vreeland, Public Relations Specialist III  
Lindsey Whitley, Attorney III  
Paul Zoeller, Creative Specialist III

OFFICE OF REGULATORY STAFF:

Shane Hyatt, Program Manager  
Ben Mustian, Chief of Legal Affairs  
& Strategic Communications

I N D E X

WELCOME AND CALL TO ORDER:

Vicky Budreau, Chief Customer Officer 05  
Jimmy Staton, President & CEO 05

INTRODUCTIONS:

Vicky Budreau, Chief Customer Officer 08

PURPOSE OF MEETING:

Vicky Budreau, Chief Customer Officer 09

OVERVIEW OF RETAIL RATES PROCESS & NEED:



Mike Smith, Director of Billing & Pricing 09  
I N D E X

DESCRIPTION OF PROCEEDINGS:

Pamela Williams, Chief Public Affairs  
Officer & General Counsel 17

CUSTOMER COMMENTS:

Mike Rallings 20  
Eugene Wojciechoski 23  
Carla Censullo 26

ADJOURN:

Vicky Budreau, Chief Customer Officer 28

CERTIFICATE OF COURT REPORTER: 29

1 P R O C E E D I N G

2 MS. BUDREAU: Good evening, everyone. At this time,  
3 I'll call the Public Comment Meeting to order. So,  
4 thank you for everybody that's here tonight. We  
5 appreciate y'all coming out and spending the  
6 evening with us. I'm Vicky Budreau and I'm the  
7 Chief Customer Officer. And at this time, may I  
8 ask you to please stand and say the Pledge of  
9 Allegiance?

10 (GROUP STANDS AND RECITES THE PLEDGE OF ALLEGIANCE.)

11 MS. BUDREAU: Thank you. So, at this time I'd like to  
12 introduce Jimmy Staton, who is our President and  
13 CEO.

14 MR. STATON: Thanks, Vicky, and welcome everybody.  
15 Thank you for being here tonight. We really  
16 appreciate you all. Santee Cooper, we've had the  
17 privilege quite frankly of being able to serve our  
18 customers with affordable, reliable energy for 90  
19 years now. And again, we appreciate all of our  
20 customers. We appreciate you allowing us to serve  
21 you.

22 Now, Santee Cooper has the lowest rates in the  
23 state of South Carolina amongst all of the other  
24 utilities. We're very proud of that and we have  
25 not changed those rates in over eight years. So,

1 we've been holding the line, and you all know  
2 what's happened since over the last eight years.  
3 Inflation is up something like 25 percent.  
4 Interest rates have gone up significantly. The  
5 cost of materials like steel and transformers and  
6 those things have gone up in some instances as high  
7 as a hundred percent. And during that eight year  
8 timeframe, the team at Santee Cooper has been able  
9 to manage those costs. We've been able to cut our  
10 budgets in order to ensure that we didn't have to  
11 change rates.

12 Unfortunately, that timeframe now has changed.  
13 We need a rate increase. We've asked our Board for  
14 a rate increase that is much below the rate of  
15 inflation over this same timeframe, and the Board  
16 is considering that that increase. So, we  
17 appreciate the fact that nobody wants to experience  
18 a rate increase, but again, we think this is  
19 necessary for us to be able to continue to provide  
20 the affordable and reliable service that you've  
21 come to expect from us.

22 Now, some of you all may have seen some  
23 reports in the media about our increase and about  
24 the proposals that we have made. I have to tell  
25 you that information is not our information. Much

1 of it is outdated, most of it is inaccurate, and so  
2 we are going to have a challenge of being able to  
3 respond to somebody else's information. We prefer  
4 to be able to respond to the information that  
5 Santee Cooper is providing you all.

6 And so, the Santee Cooper Board is here this  
7 evening because they are ultimately going to make  
8 the decision about what level and what type of rate  
9 change is necessary. They are anxious to hear from  
10 you all. This is part of the transparent process  
11 that we put in place so that the Board, as they  
12 consider this rate increase, has an opportunity to  
13 hear your thoughts on the rate changes. And so,  
14 that's what tonight is about. We look forward to  
15 hearing from you all, and I'll turn it back over to  
16 Vicky.

17 MS. BUDREAU: Thank you. So, I'm going to go over the  
18 agenda for this evening. So, first we'll make some  
19 more introductions and then we'll give an overview  
20 of the rate process and the proposed adjustments,  
21 and then we'll move into the public comment period.

22 So, just for the record, the Notice of the  
23 proposed rate adjustment and this meeting complies  
24 with FOIA and South Carolina Code Section 58-31-  
25 710. This Notice was provided on June 10th, 2024,

1 via First Class Mail or electronically to  
2 customers. The Notice was also provided via the  
3 press, a news release, and on Santee Cooper's  
4 website. And finally, the Notice of this meeting  
5 was posted online and provided to the media 24  
6 hours in advance.

7 So, as Jimmy mentioned, we have members of our  
8 Board here tonight and I'd like to introduce each  
9 of them. So, we have Director Sam Bennett  
10 representing the 1st District; Director Kristofer  
11 Clark representing the 3rd District; Director  
12 Charles Dalton representing the 4th District;  
13 Director Steve Mudge, an At-Large Director;  
14 Director Dan Ray representing Georgetown County;  
15 Director David Singleton representing Horry County;  
16 and then finally, Director Stacey Taylor  
17 representing the 2nd District. So, for the record,  
18 a quorum of the Board is present.

19 I'd also like to introduce, as I said, I'm  
20 Vicky Budreau, the Chief Customer Officer. We also  
21 have Pamela Williams who is our Chief Public  
22 Affairs Officer and General Counsel, and then we  
23 have Mike Smith who is our Director of Pricing and  
24 Billing. We also have members of the ORS Staff in  
25 the room with us tonight.

1           So, this is a public meeting. A court  
2           reporter is present and will transcribe the meeting  
3           to create a public record. This transcript will be  
4           provided to the Board prior to its consideration  
5           and vote on the proposed rate adjustment.

6           The purpose of this meeting is to provide an  
7           overview of Santee Cooper's proposed rate  
8           adjustment and receive information from you, our  
9           customers, related specifically to the proposed  
10          rate adjustments. We're looking forward to hearing  
11          your comments and receiving information this  
12          evening only with respect to the rate adjustment  
13          process. So, if you have questions about your  
14          account, we do have some Customer Service Reps on  
15          site that can talk with you and help you with that.

16          With regard to the proposed rate adjustments,  
17          no deliberations will be conducted today, no  
18          decisions will be made today, and no votes will be  
19          taken today.

20          So, before we begin the public comment, we'll  
21          have a brief overview of the process and the need  
22          for the proposed rate adjustments. I'm going to  
23          turn it over to Mike Smith.

24   MR. SMITH:        Thank you very much, Vicky. Good evening  
25                      and welcome to everyone. As Vicky said, my name is

1 Mike Smith and I'm the Director of Billing and  
2 Pricing here at Santee Cooper and my purpose  
3 tonight is threefold. First, I'll describe the  
4 reasons for the rate adjustment itself, and then  
5 I'll discuss some of the changes that are going to  
6 be made in the rate adjustments, specifically the  
7 residential general service rate. And then  
8 finally, I'll talk about next steps in the process  
9 and the process as we move forward. As I discuss  
10 this process, I'll be walking through this handout  
11 that you should have received when you came in the  
12 building. If you do not have one, please raise  
13 your hand; we'll be happy to find a way to get you  
14 one. We'll be working this document.

15 First and foremost, why is Santee Cooper  
16 proposing these changes? Why the rate adjustment?  
17 If you look at the very top of your handout on the  
18 first page, you see that it states "Inflation has  
19 outgrown our ability to manage it and revenues and  
20 current rates will not cover our expenses in 2025."  
21 Effectively, our rates have been flat since 2017,  
22 and the rates themselves that were developed for  
23 2017 were actually produced in 2025 -- 2015, excuse  
24 me. So, the rates have been consistent since 2017  
25 and inflation has increased 25 percent during that

1 time. As a matter of fact, some of our other items  
2 that we typically use in our manufacturing  
3 facilities, steel and iron, those types of  
4 commodities, those commodities have increased on  
5 order of 50 to a hundred percent, so significantly  
6 more than the 25 percent that we've just quoted.

7 In response to that, we've cut our budgets.  
8 We've cut budgets a hundred million dollars in  
9 total in 2022. We refinanced debt, saving our  
10 customers over 765 million dollars over several  
11 years. We reduced our headcount by 10 percent,  
12 taking almost \$20 million out of the budget from a  
13 headcount perspective. And we've taken other steps  
14 to address rising prices. All of those steps were  
15 not enough and we needed a rate adjustment.

16 We also need the adjustment to invest in our  
17 system in order to maintain the high reliability  
18 that you are used to and that you deserve, and also  
19 to comply with new regulations related to the  
20 environment, grid operations, and security. In  
21 short, the costs on our system are simply higher  
22 than the revenues we're receiving can bear.

23 One thing that is different about Santee  
24 Cooper than say an investor-owned utility is that  
25 Santee Cooper does not have profit and Santee



1 Cooper does not have shareholders. So, we do not  
2 pay dividends to those shareholders because they do  
3 not exist. The only shareholders we effectively  
4 have are the citizens of the State of South  
5 Carolina. We do pay a dividend in 1 percent of our  
6 revenue, projected revenue, back to the State of  
7 South Carolina. We are a not-for-profit state-  
8 owned entity.

9 If you look in the middle part of that handout  
10 on the first page, it talks about proposed changes  
11 for residential customers. This is our most  
12 significant change, and I'll read it says, "Rate  
13 recommendations include a new rate structure that  
14 lowers the energy charge by approximately 40  
15 percent and adds a demand charge."

16 Most of the time, you are probably familiar or  
17 you have been familiar with a rate that has two  
18 parts, a customer charge and an energy charge.  
19 We're proposing adding a demand charge, moving some  
20 of the costs from the energy charge and into a  
21 demand charge. We're doing this for several  
22 reasons. Primarily we're doing it to provide a  
23 price signal for our customers so they can save  
24 money and they can help the system save money. If  
25 we move customers off of our peak on a system peak

1 basis, then what happens is it's cheaper for us to  
2 generate electricity and everyone benefits from  
3 those savings. So, the rate's good from that  
4 perspective.

5 It says here, "This new rate structure for the  
6 RG rate, which covers most residential customers,  
7 gives customers the power to lower their bills if  
8 they shift use of high-demand appliances to the 21  
9 hours outside of daily peak hours. Peak hours last  
10 only three hours and are 3 to 6 p.m. in the summer,  
11 and again 6 to 9 a.m. in the winter months."

12 So, what does that look like and how can you  
13 save money? If you'll flip over, your handout, it  
14 shows you how you can save money. Just after Green  
15 Means Go, it says, "Use your higher-demand  
16 appliances during the 21 'green' hours in a day to  
17 avoid system peaks and help control your bill."

18 "Typically, the three highest demand  
19 appliances are water heaters, clothes dryers, and  
20 heat pumps. The higher your demand during the  
21 three on-peak hours shown in orange below, the  
22 higher your bill."

23 To put this in a nutshell, typically, in a 30-  
24 day month, there are 720 total hours during the  
25 month. If you totaled up every peak period for

1 every single day, that's going to be 90 of those  
2 hours, just 90 of those hours. But your demand  
3 charge will be based only on one of those hours.  
4 Your peak demand, the most energy used in one hour  
5 during the entire month, just one hour.

6 So, how could this impact your bill and what  
7 could that look like for you? If you look in that  
8 section, the middle section on the back, it says,  
9 "Customers who choose to use high-demand appliances  
10 outside of peak hours can significantly reduce  
11 their monthly bills. On the chart below, note the  
12 difference in the bills as the on-peak demand  
13 changes."

14 I'll draw your attention down to that bottom  
15 line, the green line, the very light green line on  
16 that chart, it says, "Monthly bill proposed."  
17 And if you look just to the right, it shows the on-  
18 peak demand in kW, and that on-peak demand is, if  
19 you look at the top number, it's 5.1 kW. That is  
20 actually the mean or middle number for all of our  
21 customers. 5.1 kW is the peak demand for our  
22 residential customers, the middle demand.

23 If you look at the monthly energy, there's a  
24 thousand kilowatt hours there, and what that means,  
25 it's an average bill amount typically for our

1 customers, about a thousand kilowatt hours total in  
2 a month. You can see that the average monthly bill  
3 is projected to be, on the proposed rates, \$125.98.  
4 That's about \$10.29 above where that bill would be  
5 with our current rates, \$10.29 a month. But if you  
6 can lower your demand simply by eight-tenths of a  
7 kW, which is a fractional amount, if you look at  
8 the chart just to the lower left for a water heater  
9 or a heat pump or a clothes dryer or a dishwasher,  
10 if you look at those numbers, they're much higher  
11 than the eight-tenths of the kW that's listed here,  
12 if you just lower your kilowatt demand in that one  
13 hour during the month by eight-tenths of a kW, then  
14 you can lower the amount of bill increase that you  
15 see all the way down to \$3.66, not 10.29, 3.66.

16 The great thing about that is that just by  
17 lowering your demand, you can use the same amount  
18 of electricity, the exact same amount of  
19 electricity, and yet pay a lower bill simply by  
20 shifting your usage outside of the peak period, the  
21 three-hour peak period during the month. This is  
22 by far the largest change in this rate adjustment,  
23 and this is something that we believe can be  
24 positive for our customers as well as for the  
25 entire Santee Cooper system.

1           And then finally, I'll talk about this process  
2           going forward. Today is a Public Comment Meeting.  
3           It's the second of two. We are having another  
4           Public Comment Meeting which will be a virtual  
5           meeting on the 24th of this month. We'll also have  
6           a meeting on October 8th, and during that meeting  
7           customers will be welcome to comment again.

8           Additionally, the Office of Regulatory Staff  
9           and several other entities will comment during that  
10          meeting on our rates as they've been proposed.  
11          Other interested parties will have an opportunity  
12          to comment as well.

13          At that meeting, the Board will receive a  
14          report from one of my groups where we'll present  
15          them with the comments have been received to-date,  
16          as well as the transcripts of meetings just like  
17          this one. We'll take that information, we'll feed  
18          it back into our process, and any revisions that  
19          need to be made to our posted rates will be made at  
20          that point, and then, we'll present those back to  
21          the Board of Directors on November 7th. And then  
22          the Board will vote on the proposed rates on  
23          December 9th.

24          Any rates that are approved by the Board will  
25          not be implemented earlier than April 1st for

1           billing of 2025.

2                   And that's all I have, and I would like to  
3           recognize Pamela Williams.

4   MS. WILLIAMS: Thank you, Mike. Good evening, everyone.

5           Again, I'm Pamela Williams. I'm the Chief Public  
6           Affairs Officer and General Counsel, and my job  
7           here tonight is to go over the ground rules for the  
8           meeting and for receiving your comments.

9                   So, I want to make you aware of some  
10          information that will be public. So, the  
11          registration list and the sign-in sheet will be  
12          made part of the public record for this rates  
13          proceeding. And as Vicky said, a court reporter is  
14          here transcribing everything that is said in the  
15          meeting, and that transcript will be provided to  
16          our Board prior to their vote on the rates and will  
17          also be on our website.

18                   Now, we may decline to consider some of the  
19          comments if the comments are inappropriate, that is  
20          don't relate to the rate process or if someone  
21          who's not a customer makes a comment tonight. This  
22          meeting is to receive comments from our customers.

23                   And so, as a matter of housekeeping, please  
24          silence your cell phones and be courteous to those  
25          who are speaking. And I would ask for you not to

1           make loud noises, clap, whistle, any of those types  
2           of things while someone is speaking so the court  
3           reporter can capture all of the comments from the  
4           speaker.

5           So, only those who have registered to speak  
6           will be called up here to speak. And if you want  
7           to speak and you have not registered, please sign  
8           up at the registration table and we will hear your  
9           comments even if you haven't signed up yet.

10           So, when your name is called, please, I need  
11           you to say a few things. We need to know your  
12           name, and please speak into the microphone so the  
13           court reporter can pick it up. So, your name, the  
14           name of the street you live on but not your street  
15           number, because if you say your street number, that  
16           will be published in the record and we want to  
17           respect your privacy. Your name, name of your  
18           street, the town or county where you live, and  
19           whether you, just confirm you are indeed a Santee  
20           Cooper customer.

21           So, in the interest of time and to give  
22           everyone an opportunity to speak, we're going to  
23           limit comments of each speaker to three minutes.  
24           And there's a clock over here that will count down  
25           from three to zero so you'll know where you are in

1 terms of the three-minute timeframe.

2 As Mike said, in total, there are four public  
3 meetings like this to take comments. We've already  
4 had two of them. One was in Moncks Corner. One  
5 was in Pawleys Island earlier today. This is the  
6 third, and the fourth meeting will be a virtual  
7 meeting where people can call in and make their  
8 comments that way.

9 So, we will only allow you to make comments at  
10 one of those meetings. So, if you speak tonight,  
11 then you won't be entitled to speak at the virtual  
12 meeting. But if you don't speak tonight and want  
13 to speak at that meeting, then you will be able to  
14 do that.

15 Also, as Mike said, there is a Board meeting  
16 on October the 8th that will be here in this room,  
17 and we will also be taking comments from the  
18 public, from our customers and others that Mike  
19 mentioned. We will be taking, you can submit  
20 written questions or reasonable requests for  
21 information to us through October 8th, the date of  
22 that Board meeting.

23 If anyone is here with a question about an  
24 existing account, we have account representatives  
25 like Vicky said here, but this is really about



1 rates. If you have a question, a Santee Cooper  
2 question, we have folks here who can help you with  
3 that.

4 The Board members who are here are here to,  
5 they are not in a position to respond to any  
6 questions you might have. We are here to respond  
7 to questions, and so they'll be listening but it  
8 would not be appropriate for them to engage with  
9 you in questions. So, direct your questions to us,  
10 and with that, I think we can start. I'll hand it  
11 back to Vicky, and she will call up those who have  
12 registered to speak.

13 MS. BUDREAU: Okay. All right, before I start calling,  
14 is there anybody that would like to sign up to  
15 speak at this point that has not? (Pause for  
16 response.) Okay, so the first person is Mike  
17 Rallings.

18 MR. RALLINGS: Thank you, and thank you for the  
19 opportunity to speak. Vicky, I think we've met  
20 before.

21 MS. BUDREAU: We have. We have.

22 MR. RALLINGS: Is your husband still working?

23 MS. BUDREAU: Yes, sir.

24 MR. RALLINGS: Thank you for the opportunity again,  
25 Board. I am a part-time resident of Bay Drive in

1 Garden City, Santee Cooper customer. Can you hear  
2 me enough?

3 MS. WILLIAMS: We can hear you.

4 MR. RALLINGS: Okay. We're part-time. It's a second  
5 home for my wife and I. We visit about every other  
6 weekend, either Thursday or Friday through Sunday,  
7 typically 80 to 90 days a year, and there's three  
8 or four weeks a year where we are here for about an  
9 entire week. But usually, it's just three to four  
10 days, and two of those days being on the weekend,  
11 which should be off peak.

12 I don't know if your peak is confined to the  
13 five-day work week or not. I didn't see that in  
14 any of the communications. Can my peak occur on a  
15 Saturday or Sunday?

16 MR. SMITH: Yes.

17 MR. RALLINGS: Okay. So, because of my usage, I'd be  
18 considered a low load factor customer, and I am  
19 getting severely penalized as a low load factor  
20 customer by this rate structure. I used your own  
21 provided Calculate Your Bill tab in the  
22 communication, and it is a 46 percent rate increase  
23 for my account for the 12 months included in that  
24 communication.

25 I think that is totally unfair to customers

1           like myself, and there are thousands of us in Horry  
2           County due the transient nature of being a  
3           retirement and tourism industry. Also, RV parks,  
4           where the RVs are individually metered and people  
5           come in on just the weekend, they're a very low  
6           energy use and higher demand under this rate  
7           structure. My average kW over those 12 months was  
8           5.5. I think I hit 7.11 one month. 5.5 was the  
9           average of 12 months. And that if you include the  
10          \$20 customer fee, that equates to 46 percent rate  
11          increase, and about 50 percent of that is the  
12          demand charge. If you exclude the customer fee, a  
13          67 percent component of my rate is just the demand  
14          charge. I believe that's totally unfair to a low  
15          load factor customer.

16                 I've seen it before. I'm a 40 year retired  
17          utility employee. I've seen similar rate  
18          structures implemented and it severely impacts low  
19          load factor customers, and it's just unfair. I  
20          think some alternative rate structure needs to be  
21          developed for similar type customers. Thank you  
22          for your time.

23   MR. SMITH:         Thank you.

24   MS. BUDREAU:      Thank you. All right, the next speaker  
25                         is Eugene Wu ---

1 MR. WOJCIECHOSKI: Wojciechoski. Yes, hi. Good evening,  
2 everyone. So, my name is Eugene Wojciechoski  
3 (phonetic), and I live at Zenith Way in Myrtle  
4 Beach and I am customer of Santee Cooper with solar  
5 panels installed on my roof of 3.2 kilowatts. So,  
6 my questions and comments will be mostly related to  
7 customers with solar products, because I did not  
8 find on your website, I think, enough information.

9 So, the first question is what is the proposed  
10 modified customer charge for solar customers? I  
11 understand that the standby fee by \$4.40 per  
12 kilowatts and some other fees of \$2 will be  
13 eliminated on the proposal.

14 Number two, what is going to be the energy  
15 credit for each kilowatt hour returned to the grid?  
16 Is the credit going to be different for kilowatt  
17 hours returned during the peak hours?

18 Regarding the customer rates RG-25 and RT-25,  
19 can a customer opt to switch during the year from  
20 one to another and how many times? And at the end,  
21 you know, I run your rate analyzer application and  
22 my new rates will have increased by 50 percent and  
23 this is based on 3.4 kilowatts peak average. So,  
24 to me the proposed system, based on the demand,  
25 it's not really working well, and I believe this

1           might be the case for more customers with solar  
2           powers. Okay, that's it. Thank you very much.

3    MS. BUDREAU:    Thank you.

4    MR. SMITH:       Sir, thank you for those comments. We do  
5           appreciate that and we appreciate your interest.  
6           You asked some specific questions associated with  
7           the distributed generation rider for residential  
8           customers and one of those questions was what is  
9           the customer charge?

10                    I'm sure you realize that for the RG-25 rate  
11           there is a \$20 customer charge. What we're  
12           proposing is an additional \$10 on top of that  
13           customer charge. The purpose for that is to  
14           recover costs that would not be recovered based on  
15           the avoided energy that's being created. In other  
16           words, there are still some fixed costs that are  
17           located in the energy charge in RG-25 that are  
18           being offset that need to be recovered. That's  
19           really the bottom line and that's why the customer  
20           charge is increasing by that amount.

21                    You also asked about the kilowatt hours  
22           returned and will it be different. Actually, the  
23           pricing of the kilowatt hours are returned, and  
24           will those be different based on, if I recall  
25           correctly, peak periods was your question? The

1 intent is not to have in the current rate as it  
2 exists right now, the current rider, to have that  
3 value change based on whether it's a peak period or  
4 a non-peak period. The kilowatt hour number of  
5 return is going to be an avoided cost number  
6 that'll be calculated every single year. So, it'll  
7 just be an avoided cost for our system. Whatever  
8 number is avoided will be what that number will be.

9 Can you switch between the RG-25 and other  
10 rates? Yes, you can. If I recall correctly, I  
11 believe the tariff says, and I'm going to ask my  
12 rate expert Devin Ritter back there, he is the  
13 expert, but typically we limit those changes to  
14 once every year and I believe that's what the  
15 tariff says now. It's on an annual basis. You can  
16 change between one rate or another if you choose to  
17 do so. And then -- thank you, Devin; I appreciate  
18 the thumbs up. It's very helpful.

19 And sir, about the increase; that's difficult,  
20 and I certainly understand that. Typically, we  
21 have seen increases like that usually for lower  
22 load factor customers, and by lower load factor we  
23 mean that the is high relative to the amount of  
24 energy that's used. It's kind of a usage metric  
25 more or less; typically, we have seen that. What I

1           would suggest, sir, and we would be happy to do  
2           this is tonight, we have people here who can  
3           connect you with either an energy advisor or  
4           someone who can look at your account and help you  
5           understand maybe why that number is looking the way  
6           that it is, and we can help you actually change  
7           that to some extent. We'd more than happy to do  
8           that for you.

9           I agree with you, 50 percent is difficult, but  
10          we have seen some customers who have had very low  
11          load factors whose increases are higher than the  
12          class average. That may well be the case. Did I  
13          address your question, sir?

14 MR. WOJCIECHOSKI:        Yes, you did.

15 MS. BUDREAU:        The next speaker, Carla Cummings.

16 MS. CENSULLO:        I'm Carla Censullo, not Cummings.

17 MS. BUDREAU:        Oh, well, maybe they wrote your last name  
18          down wrong.

19 MS. CENSULLO:        Yeah.

20 MS. BUDREAU:        Sorry about that.

21 MS. CENSULLO:        That's all right. Don't worry about it.

22          Hi, I'm Carla Censullo, and I live in the Bella  
23          Vita Development on Tessera Way in Horry County.

24          I understand budget changes and increases and  
25          growth, and the question that I sent into Santee

1 Cooper was: With all the development and the  
2 building and the growth here and the money that's  
3 coming back to you, how can you turn around and  
4 bill us? I understand the cost of the supplies and  
5 the demand and all that, but my bill just -- I'm  
6 not going to get into percentages. When we first  
7 moved here, it was \$60 a month. We were on a  
8 budget. We lived in an energy efficient home. We  
9 went to \$80 a month on a budget, and by your  
10 estimation, we're going to be going to \$125 a month  
11 on a budget, which raises our bill \$45 a month.

12 So, you say to somebody \$45 a month isn't a  
13 lot of money, but if you do that over the year and  
14 things keep increasing, not to mention car  
15 insurance is increasing, the water bill, everything  
16 here is increasing with no real explanation.

17 So, my question to you is how do you justify  
18 increasing somebody's bill so much money with an  
19 energy efficient home, and that's it, you're  
20 getting raised \$45 in your bill and it could be  
21 more once you guys tally up your rates. I don't  
22 know. This is just us sitting here figuring it out  
23 ourselves.

24 MS. BUDREAU: Thank you for those comments. All right,  
25 that's the last person that was signed up to speak



1           tonight. I'll just take this minute and see if  
2           there's somebody at this point that's interested in  
3           speaking. Any customers. (Pause for response.)

4                    Okay, well, none heard. We appreciate the  
5           comments that we've received tonight. We  
6           appreciate the time that everyone has taken to come  
7           out tonight to be with us. And as I think a number  
8           of people have said, if you have questions or if  
9           you want to work with one of our energy advisors,  
10          we have people that can connect you here in the  
11          room tonight. So, with that, I will adjourn the  
12          meeting. Thank you.

13                   (There being nothing further, the  
14                   Meeting adjourned at 6:32 p.m.)

15                                   (\*This transcript may contain  
16                                   quoted material. Such material  
17                                   is reproduced as read or quoted  
18                                   by the speaker.)

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25



# **Public Comment Meeting**

**September 24, 2024 Virtual Meeting**

The one-page handout distributed at this meeting can be found in Appendix A.

1 STATE OF SOUTH CAROLINA

2 COUNTY OF BERKELEY

3

In Re: )

4 )

SANTEE COOPER, )

5 PROPOSED RATE ADJUSTMENT )

PUBLIC COMMENT  
MEETING

6

7

8 DATE: September 24, 2024

9 TIME: 9:00 a.m.

10 LOCATION: Webex and South Carolina Public Service

11 Authority (Santee Cooper), One Riverwood Drive,

12 Moncks Corner, South Carolina

13

14

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20 REPORTED BY:

21 Marie H. Bruegger, CCR, RPR, CRR

22

23

24

25

1 A P P E A R A N C E S

2 SANTEE COOPER BOARD OF DIRECTORS:

3 CHARLES (SAM) BENNETT, First District  
4 KRISTOFER CLARK, Third District  
5 HERB LEAIRD, Fifth District  
6 STEVE MUDGE, At Large  
7 DAN RAY, Georgetown County  
8 ALYSSA RICHARDSON, Sixth District  
9 DAVID SINGLETON, Horry County  
10 STACY TAYLOR, Second District  
11 JOHN WEST, Berkeley County

12 SANTEE COOPER EXECUTIVE STAFF MEMBERS:

13 VICKY BUDREAU, Chief Customer Officer  
14 RAHUL DEMBLA, Chief Planning Officer  
15 KEN LOTT, Chief Financial & Administrative Officer  
16 JIMMY STATON, President & Chief Executive Officer  
17 MONIQUE WASHINGTON, Chief Audit & Risk Officer  
18 MARTY WATSON, Chief Commercial Officer  
19 PAMELA WILLIAMS, Chief Public Affairs  
20 Officer & General Counsel

21 STAFF MEMBERS & OUTSIDE COUNSEL:

22 NICOLE AIELLO, Manager-Corporate Communications  
23 MIKE SMITH, Director of Billing and Pricing  
24 JOHN CALHOUN, Financial Analyst III  
25 MIKE COOL, Manager-Economic Development &  
Local Government  
ZACK COX, Engineer II  
NANETTE EDWARDS, Partner, Burr Forman  
B. SHAWAN GILLIANS, Director Sustainability &  
Associate General Counsel  
MOLLIE GORE, Director-Corporate Communications &  
External Affairs  
TRACI GRANT, Director-Inclusive Strategies &  
Corporate Secretary  
ANDRE GREEN, Senior Network Analyst  
JACK GROOMS, Financial Analyst III  
CATHY HARKNESS, Administrative Associate  
BRANDY INCORVIA, Manager-Community Relations  
NEIL JAMES, Director Distribution Engineering &  
Operations  
JONATHAN KITTS, Manager-Network Services  
CHRIS MCFARLAND, Energy Advisor II - Commercial  
GEORGE MERGE, Financial Analyst III



PROCEEDINGS

1 MS. BUDREAU: Good morning. At this time,  
2 I'd like to call the Public Comment  
3 Meeting to order, so good morning, and  
4 welcome everybody that's online with us  
5 today. I'm Vicky Budreau. I'm the chief  
6 customer officer.

7 So first, this is a -- since this is  
8 a virtual meeting, I'll go over the format  
9 of the meeting. Your microphone is muted  
10 by default. If you registered to comment,  
11 you will be unmuted when it is your turn  
12 to comment. You may notice that the video  
13 is also not an option for commenters.  
14 This is due to some application  
15 constraints with Webex.

16 If you have questions about how to  
17 register to comment or if you have issues  
18 with the Webex application, please submit  
19 a question in the Q and A section at the  
20 bottom right of your Webex screen.

21 Please do not use the Q and A section  
22 to ask questions related to the rate  
23 adjustment or your account in the comment  
24 box. We ask that questions related to the  
25 adjustment come through as a public

1 comment, and questions specific to your  
2 account go to our customer care center.  
3 The contact information for the customer  
4 care center is located at the top of the Q  
5 and A section.

6 We'll give specific instructions on  
7 how to comment in just a minute, but  
8 first, I'd like to introduce Jimmy Staton,  
9 our president and CEO, to say a few words.  
10 MR. STATON: Thanks, Vicky, and good  
11 morning and welcome to Santee Cooper's  
12 Virtual Public Comment Meeting.

13 Santee Cooper was started 90 years  
14 ago to provide affordable and reliable  
15 electricity to South Carolina. We've been  
16 blessed to have done that for the last 90  
17 years, and we thank you for the privilege  
18 of continuing to do that today.

19 I want you to know Santee Cooper has  
20 the lowest rates amongst the major  
21 utilities in the state, and our goal and  
22 our expectation, even with the rate  
23 changes that we're talking about today, is  
24 that we will continue to have the lowest  
25 rates amongst the major utilities in South



1 Carolina.

2 We have not adjusted our rates for  
3 nearly eight years. I'm sure I don't have  
4 to tell everyone today, but over the last  
5 eight years, inflation has increased by  
6 nearly 25 percent, interest rates have  
7 increased significantly, and the costs of  
8 materials have doubled in certain areas,  
9 particularly those that require a lot of  
10 steel.

11 Despite these challenges, to date,  
12 Santee Cooper has managed to absorb all of  
13 these cost increases. Unfortunately, we  
14 can no longer manage without a modest rate  
15 increase so that we can continue to  
16 provide the affordable, reliable power  
17 that South Carolina has come to expect  
18 from us.

19 The increase we propose is well below  
20 the rate of inflation I talked about  
21 earlier, and in addition, though, to the  
22 rate change, we proposed a rate design  
23 that gives customers the opportunity to  
24 control their own costs. You'll hear more  
25 about that from Mike Smith here in just a

1 moment.

2 The Santee Cooper board is  
3 considering our proposed rates, but today  
4 is about hearing from you all. We want to  
5 hear from our customers as part of our  
6 transparent rate-making process. Our  
7 objective today is to hear directly from  
8 you all.

9 And so with that, I look forward to  
10 the conversation, and I'll turn it back  
11 over to Vicky.

12 MS. BUDREAU: Thank you. Thank you.

13 So today's agenda is as follows:  
14 We'll make some additional introductions,  
15 we'll give an overview of the retail rate  
16 process and the need for the adjustment,  
17 and then we'll move into the public  
18 comment portion of the meeting.

19 And then for the record, the notice  
20 of the proposed rate adjustment in this  
21 meeting complies with FOIA and South  
22 Carolina Code Section 58-31-710. The  
23 notice was provided on June 10th, 2024,  
24 via first-class mail or electronically to  
25 customers. The notice was also provided

1 via press, news release, and on Santee  
2 Cooper's website. The notice of this  
3 meeting was posted online and provided to  
4 the media 24 hours in advance.

5 So today we have members of the  
6 Santee Cooper board online to observe the  
7 process and listen to your comments. At  
8 this time, I'd like to introduce our board  
9 members in attendance, starting with  
10 Director Herb Leaird, from the Fifth  
11 District; Director Dan Ray, from  
12 Georgetown County; Director Alyssa  
13 Richardson, from the Sixth District;  
14 Director David Singleton, from Horry  
15 County; Director Stacy Taylor, Second  
16 District; Director John West, representing  
17 Berkeley County; and Director Steve Mudge,  
18 Director at Large. For the record, a  
19 quorum of the board is present.

20 Also with me today is members of our  
21 C staff and management who are involved in  
22 the rate process, and they're here to  
23 answer questions. So I have Pamela  
24 Williams, our chief public affairs officer  
25 and general counsel, and Mike Smith, our

1 director of billing and pricing.

2 Also in the room are members of our  
3 executive staff. I have Rahul Dembla,  
4 chief planning officer; Ken Lott, our  
5 chief financial and administrative  
6 officer; Monique Washington, our chief  
7 audit and risk officer; and Marty Watson,  
8 our chief commercial officer. I'll also  
9 note that staff from ORS is in attendance.

10 And going back to our directors, I  
11 understand Director Kristofer Clark,  
12 representing the Third District, has also  
13 joined us.

14 So this is a public meeting, and a  
15 court reporter is present in the room and  
16 will transcribe the meeting to provide a  
17 public record. This transcript will be  
18 provided to the board prior to its  
19 consideration and vote on the proposed  
20 rate adjustment.

21 The purpose of the public meeting is  
22 to provide an overview of Santee Cooper's  
23 proposed rate adjustment and receive  
24 information from you, our customers,  
25 related to the proposed rate adjustment.

1                   We're looking forward to hearing your  
2                   comments today. We are receiving  
3                   information in this meeting only about the  
4                   proposed rate adjustments. If you have  
5                   questions about your existing account, our  
6                   customer care center is open, and we have  
7                   customer service representatives available  
8                   to help you. The customer care phone  
9                   number and email address are in the Q and  
10                  A section of the Webex screen.

11                  With regard to the proposed rate  
12                  adjustments, no deliberations will be  
13                  conducted today, no decisions will be made  
14                  today, and no votes will be taken today.  
15                  Before we begin taking public comment, we  
16                  have a brief overview of the process and  
17                  the need for the proposed rate adjustment.

18                  I'd also like to note that Director  
19                  Sam Bennett has joined us as well, and he  
20                  represents the First District.

21                  So at this time, I'm going to turn it  
22                  over to Mike Smith, again, our director of  
23                  billing and pricing.

24                  MR. SMITH: Thank you very much, Vicky,  
25                  and good morning to everyone.

1                   As Vicky said, my name is Mike Smith.  
2                   I'm the director of billing and pricing  
3                   here at Santee Cooper. It's my pleasure  
4                   to welcome you to our public meeting this  
5                   morning.

6                   The purpose of my presentation is  
7                   really threefold: First, to talk about  
8                   why the rate adjustment is necessary, I'll  
9                   also talk about one of the major  
10                  structural changes that we have that's  
11                  going -- we believe is going to be an  
12                  ultimate benefit to our customers as they  
13                  adjust to this rate adjustment, then  
14                  finally to talk about the process going  
15                  forward.

16                  I'll be working from a document that  
17                  you should have received in an email. It  
18                  was a one-pager that describes the rate  
19                  adjustment. I'll be walking through it as  
20                  we discuss this process.

21                  First, why is the Santee Cooper rate  
22                  adjustment necessary, and why are we  
23                  proposing these changes? If you look on  
24                  the screen, also on the one-pager, you can  
25                  see that it says that inflation has

1 outgrown our ability to manage it, and  
2 revenues from current rates will not cover  
3 our expenses in 2025.

4 Inflation is something that you're  
5 all familiar with. You've seen it in your  
6 budgets in your own homes. Santee Cooper  
7 has felt that as well. Our rates have  
8 been flat since 2017, but inflation, and  
9 as Vicky said just a little while ago, has  
10 increased 25 percent in that time, and  
11 that's from the Consumer Price Index-Urban  
12 from the Bureau of Labor Statistics.

13 But if you look at specific  
14 commodities that Santee Cooper considers  
15 very important, iron and steel, inflation  
16 on those commodities has increased  
17 anywhere from 60 percent to well over  
18 100 percent. It's been very difficult for  
19 Santee Cooper to deal with inflation.

20 In order for us to help ourselves get  
21 through this inflation that we've had to  
22 deal with, we've cut budgets \$100 million,  
23 refinanced debt, saving customers over  
24 \$765 million over time, and strategically  
25 reduced our head count by about

1           10 percent, saving \$20 million or so in  
2           that process, and we've also taken other  
3           steps to address rising prices.

4           Inflation is real, as I said before,  
5           you felt it, and Santee Cooper has had to  
6           deal with it as well, and that's part of  
7           the reason for this adjustment.

8           The second reason is we need to  
9           invest in our electric system to maintain  
10          the high reliability of that system that  
11          you all have become accustomed to and  
12          deserve and to comply with new regulations  
13          related to the environment, grid  
14          operations, and security.

15          All of these things have added  
16          additional expenses to our budget that we  
17          simply did not contemplate in 2015, when  
18          our current rates were developed, and  
19          implemented in 2017. A lot of these  
20          things didn't exist back then, and so we  
21          have to cover those costs for our system.

22          Recognizing that increased costs are  
23          only part of the equation, we need to  
24          provide a way for our customers to handle  
25          those costs, and that's why one of the



1 proposed changes for our residential  
2 customers is a change in the structure to  
3 the residential general service rate.

4 If you look on your handout, right in  
5 the middle, it says: "Rate  
6 recommendations include a new rate  
7 structure that lowers the energy charge by  
8 approximately 40 percent and adds a demand  
9 charge." It continues and says: "The new  
10 structure for the RG rate, which covers  
11 most residential customers, gives  
12 customers the power to lower their bill if  
13 they shift use of high-demand appliances  
14 to the 21 hours outside of daily peak  
15 hours." And peak hours are then defined  
16 as only three hours that are from  
17 3:00 p.m. to 6:00 p.m. in summer months,  
18 6:00 a.m. to 9:00 a.m. in winter months.

19 And if you look over just to the  
20 right in that table, you can see our  
21 current residential general service rate,  
22 which has an energy charge of about  
23 12 cents or so in the summer and about  
24 10 cents in the winter, and then over just  
25 to the right of that is our proposed rate,

1           which has, again, about the same customer  
2           charge -- it's increased by about  
3           50 cents -- and then a demand charge  
4           that's about \$10 per kilowatt, with a  
5           kilowatt being the amount of energy that  
6           you use in a given hour, the maximum  
7           amount of energy used in a given hour,  
8           during that peak period.

9           And if you look, you can see that the  
10          energy charge is now about 7 cents. What  
11          we have done there is we have taken some  
12          of the costs that were previously in the  
13          energy charge in our old residential  
14          general service rate, and we've moved  
15          those costs to the demand charge.

16          The demand charge is not something  
17          new that's added onto your bill, it's  
18          proposed to be added onto your bill, but  
19          the demand charge is just simply the  
20          shifting of some of the costs that are  
21          actually in the energy component over to  
22          the demand charge.

23          Now, I talked about peak periods  
24          lasting three hours or so, and if you just  
25          flip over your handout, if you've printed

1           it out, you'll see that there's a section  
2           at the very top that says: "How can you  
3           save money on your bill?" And it says:  
4           "Use your higher-demand appliances during  
5           the 21 green hours each day -- 21 green  
6           hours -- to avoid system peaks and help  
7           control your bill."

8           Typically, the three highest-demand  
9           appliances are water heaters, clothes  
10          dryers, and heat pumps. The higher your  
11          demand during the three on-peak hours  
12          shown in the orange below, the higher your  
13          bill.

14          Something to consider is during a  
15          normal month are about 720 hours, if it's  
16          a month of 30 days. 720 hours. The peak  
17          hours are three hours each day. Three  
18          hours each day. And so if out of those 30  
19          days, you multiply that times three hours,  
20          you get 90 hours. That's your total  
21          peak -- that's your total peak period for  
22          the entire month out of the 720, but your  
23          demand, the \$10 per kilowatt, will only be  
24          calculated on one of those 90 hours, just  
25          one, and so by keeping appliances outside

1 of those peak hours, you can save.

2 How much can you save? Well, if you  
3 look in the center section on the handout,  
4 it says: "How this could impact your  
5 bill," and it says: "Customers who choose  
6 to use high-demand appliances outside of  
7 peak hours can significantly reduce their  
8 monthly bills."

9 And on the chart below, it notes the  
10 difference in those bills, and if you look  
11 at the white section, the center row, it  
12 says -- excuse me, column, it says:  
13 "Monthly bill current," and then it shows  
14 the average monthly energy that's  
15 typically used for an average customer,  
16 1,000 kilowatt hours, and then it shows  
17 the average monthly bill of \$115.69. That  
18 bill is based on our old rates, the rates  
19 that exist right now.

20 And then you see just below that a  
21 light green row that says: "Monthly bill  
22 proposed." You'll see a demand there as  
23 well. And 5.1 KW happens to be the  
24 median, or middle, demand number for all  
25 185,000 of our customers. That's the

1 middle number.

2 And again, assuming an average  
3 monthly energy amount of 1,000 kilowatt  
4 hours, if you look just to the right, you  
5 can see that the increase in the typical  
6 bill will be \$125.98, for an added \$10.29  
7 a month. That would be the increase for a  
8 typical customer based on the proposed  
9 rates.

10 What's interesting and where I'd like  
11 to draw your attention particularly is to  
12 that very bottom row that says 4.3 for the  
13 on-peak demand. What's happened there is  
14 we've made an assumption that the customer  
15 has just shifted their demand by 8/10ths  
16 of a kilowatt. By using the same amount  
17 of energy, 1,000 kilowatt hours, we see  
18 that the monthly bill now is at \$119.35.  
19 Again, same amount of energy, just reduced  
20 demand in that one hour by 8/10ths of a  
21 kilowatt. And what happens is the monthly  
22 increase for that customer, instead of  
23 being \$10.29, is \$3.66. The key here is  
24 that you can use the amount of energy and  
25 save money with this new residential

1                   general service rate.

2                   You'll see some common appliances and  
3                   sample demands in the lower left-hand  
4                   corner. They're there for your use, as  
5                   you can see what would happen if you just  
6                   shift your water heater or your clothes  
7                   dryer or your dishwasher to an off-peak  
8                   period, rather than to an on-peak period.

9                   This rate will be very important for  
10                  our customers, and we're doing all that we  
11                  can to help folks understand so they can  
12                  understand the benefit of this rate.

13                  And the last thing I'd like to  
14                  discuss today is the process going  
15                  forward. This is the last of our public  
16                  comment meetings. We'll also have, on  
17                  October 8th, a meeting where the rates  
18                  group will actually take all of the  
19                  comments that have been received to date,  
20                  both written comments and oral comments  
21                  from all of our public meetings -- we've  
22                  had four -- all those public meetings, and  
23                  will report that to our board of  
24                  directors. We'll give them a report that  
25                  contains all of that information.

1                   Additionally, on October 8th, there  
2                   will be an opportunity for the public to  
3                   comment directly to the board. Customers  
4                   will be able to comment to the board at  
5                   that meeting as well, as well as the South  
6                   Carolina Office of Regulatory Staff and  
7                   the Department of the Consumer Advocate,  
8                   and any other interested parties will be  
9                   able to do so at that time.

10                   The board will take that information,  
11                   and management will as well, and then on  
12                   November 7, what we'll do is we'll come  
13                   back to the board, and we'll present any  
14                   changes made to the proposed rates at that  
15                   time.

16                   On December 9, the board will  
17                   actually vote on those proposed rates, and  
18                   any rates that are presented and approved  
19                   by the board on that date will not be  
20                   implemented until April 1st of 2025.

21                   That's all I have, and now I'd like  
22                   to recognize Pamela Williams.

23                   MS. WILLIAMS: Thank you, Mike, and good  
24                   morning, everyone. Thank you for joining  
25                   us here this morning.

1                   And we are looking forward to hearing  
2                   our customer comments, but just a few  
3                   things before we get to that. I want to  
4                   go over some information, the rules around  
5                   the public comments and give you some  
6                   instructions.

7                   And so a couple things I want to make  
8                   you aware of. First is that the  
9                   registration list for this meeting and the  
10                  commenters list will be made part of the  
11                  public record that accompanies the rate  
12                  adjustment process.

13                  And as Vicky said, we have a court  
14                  reporter here in the room, and she will be  
15                  preparing a transcript of this meeting.  
16                  That transcript will be made available to  
17                  our board prior to their vote on the rate  
18                  recommendation.

19                  Santee Cooper may decline to consider  
20                  some comments that are made if they are  
21                  inappropriate. For example, this is a  
22                  customer comment meeting, so we will only  
23                  be considering comments today from our  
24                  customers, and only those who are  
25                  registered to comment are going to be



1                   called on to comment right now.

2                   And so when you registered for the  
3 meeting, you had to register separately to  
4 comment. So if you didn't register to  
5 comment, and you want to do so at this  
6 point, please go to the Q and A section of  
7 your Webex screen, send us a note, and a  
8 representative will give you a link to get  
9 signed up to comment.

10                  So for those of you commenting, when  
11 your name is called, please use the "Raise  
12 Your Hand" feature. That's the little  
13 hand down at the bottom of your Webex  
14 screen. It will be pointed out right  
15 there with the orange arrow. So if you  
16 click on that, then we will unmute you and  
17 recognize you to speak.

18                  And so once you're unmuted, we  
19 need -- you'll let us know a few things:  
20 First, your name, the name of your street,  
21 but not your street number, because this  
22 will be made part of a public record  
23 posted on our website, and we want to  
24 respect your privacy. So your name, the  
25 name of your street, the town or the

1 county where you live, and please confirm  
2 that you are a Santee Cooper customer.

3 So we have a three-minute limit on  
4 the comments, and there will be a timer  
5 displayed in the top right section of your  
6 screen, and depending on what type of  
7 device you're on, you may get a prompt to  
8 allow the pop-up for that timer, and so if  
9 you want to see the timer, and you get  
10 that prompt, click on the prompt, and you  
11 will then see the timer.

12 This is the fourth public meeting of  
13 four that we plan to have. We had one at  
14 our headquarters here in Moncks Corner  
15 last month, and then we had two last week:  
16 One in Pawleys Island and one in Myrtle  
17 Beach. And you may only present at one of  
18 the meetings, so if you made comments at  
19 one of those prior meetings, you're not  
20 eligible to make comments today.

21 And so aside from these meetings,  
22 customers can also submit questions and  
23 requests by the end of the oral comment  
24 period, which Mike just said is  
25 October 8th of 2024, so questions or if

1           you want information, by October 8th, and  
2           you may also comment at the October 8th  
3           meeting. So even if you commented at one  
4           of the public meetings, you can still show  
5           up and comment at the October 8th meeting.

6           So we want to hear from you today on  
7           the rate adjustments. If you have  
8           questions about other things, your  
9           existing accounts, as Vicky said, please  
10          either call or email our customer care  
11          center, and the contact information is  
12          provided in the Q and A section of the  
13          Webex today.

14          Our customer service representatives  
15          can also provide additional information  
16          about the rate adjustments and the impact  
17          we project it will have on your individual  
18          accounts.

19          So we will not be asking you  
20          questions today. We're here to receive  
21          your comments and your questions. The  
22          board is here to listen. They are not  
23          here in a position to respond, so any  
24          response will be coming from management  
25          today.

1                   So that's the end of the long list of  
2                   rules, and I'll turn it back over to  
3                   Vicky.

4                   MS. BUDREAU: Okay. So let's get started  
5                   with the public comments. So the first  
6                   customer is Jay Jeffcoat.

7                   Jay, if you will raise your hand to  
8                   be unmuted and then state your name,  
9                   street name, and the town or county that  
10                  you live in.

11                  MR. JEFFCOAT: I'm Jay Jeffcoat. I live  
12                  on Pier Pointe Drive, in Little River, and  
13                  I am a Santee Cooper customer.

14                  I've got a couple comments to make,  
15                  the first one being around the fuel  
16                  adjustment. Not a lot's been mentioned  
17                  about that in this -- the rates, and I  
18                  feel like Santee Cooper is not being up  
19                  front about the effect of what that has on  
20                  the -- going to have on the bill.

21                  Right now, the fuel adjustment's been  
22                  frozen for the last five years, and it's  
23                  been a significant credit, about -- on my  
24                  bill, it's been 11 to 11-and-a-half  
25                  percent. So if you add that to the

1           8.7 percent average rate increase, we're  
2           talking about a 20 percent rate increase  
3           that y'all are kind of glossing over and  
4           not presenting.

5           The second thing I wanted to comment  
6           on was the demand charge. I understand  
7           the demand charge, but what I don't like  
8           about it is the what I call the one bad  
9           day penalty. You can have -- you can do  
10          great all month during your demand -- your  
11          peak demands, and one day, something  
12          happens, you have to wash clothes, you  
13          have to do something, whatever happens,  
14          and then you take that penalty for the  
15          whole month. You may have only used 5 KW  
16          during peak for the whole month. One day  
17          you use ten. You're penalized for the  
18          whole month because of that. There needs  
19          to be some form of averaging or, you know,  
20          throw out the highest demand, something to  
21          that effect.

22          In the winter, with that demand  
23          charge, there's very little a customer can  
24          do, because on my bill, the peak during  
25          winter is very high, because it's in the

1 morning, and it's cold, the heat pumps  
2 cannot keep up, and there's very little  
3 you can do except be cold, and that's the  
4 coldest time of the morning is during  
5 those peak times. And the only usage I  
6 have is my heat pump. There's not a lot I  
7 can do about that. So it's just -- to me,  
8 it's just nothing I can do about that in  
9 the winter.

10 The other thing is with the heat  
11 pump -- Santee Cooper's always encouraged  
12 all electric, so everybody went all  
13 electric, put in heat pumps. They're not  
14 very efficient during the winter. Now gas  
15 looks a whole lot more attractive, so that  
16 falls back.

17 I'm trying to get everything in here.

18 One thing also for rental properties.  
19 People in Myrtle Beach have a lot of  
20 rental properties. They rent them out.  
21 They have no control over what those  
22 people are doing. They come in off the  
23 beach at 3:00 in the afternoon. They take  
24 showers. They wash clothes. They throw  
25 something in the oven. There's nothing

1                   you can do about it.

2                   My mother-in-law has a unit, and her  
3                   peak -- her bill will be up 3 percent --  
4                   MS. BUDREAU: Jay, Mr. Jeffcoat.

5                   THE WITNESS: -- plus the fuel adjustment.  
6                   I understand. Three minutes is up.

7                   Thank you.

8                   MS. BUDREAU: Thank you for your comments,  
9                   Mr. Jeffcoat.

10                  MR. SMITH: If I could, I'd like to just  
11                  address a couple of things. First, the  
12                  fuel adjustment. I appreciate you  
13                  bringing that up. Thank you for that.

14                  We have, based on our most recent  
15                  projections, shown that we believe the  
16                  fuel adjustment will not change much  
17                  between December of 2024 and January of  
18                  2025, when fuel actually unlocks.

19                  And again, fuel is -- while it's part  
20                  of our rate structure, the unlocking of  
21                  fuel is not part of this rate adjustment;  
22                  it is simply something that's going to  
23                  happen.

24                  Now, as we go from, again, December  
25                  of '24 to January of '25, we believe there

1           won't be much of a change, but that could  
2           change into 2025 itself, in other words,  
3           for the rest of the year.

4                     Right now, we think that maybe fuel  
5           rates will be a little bit higher than  
6           projected, but again, that's well into the  
7           future, so we're not sure what's going to  
8           happen there. But the bottom line is in  
9           December to January, we don't expect much  
10          of a difference.

11                    You mentioned the demand charge and a  
12          one bad day penalty. What I'd like to  
13          offer up is something that we considered  
14          heavily when we developed this demand  
15          charge. The majority of our customers who  
16          are on demand charges are on what's called  
17          a half hour integration. That's a fancy  
18          rates thing, and I'm not going to even get  
19          into the depth of it. Basically, what it  
20          means is we just take a short window of  
21          time, and then we multiply that times  
22          something to get to the total hour.

23                    What we're doing with this  
24          residential demand charge is we're taking  
25          the entire hour, and we're saying whatever



1           your demand was for that entire hour,  
2           that's what your demand will be in that  
3           peak period, again, for that hour.

4           So that means if you turn on your  
5           dryer for five minutes, and then you  
6           think, oh, my goodness, I should not have  
7           turned on my dryer. I'm going to go ahead  
8           and turn it off. Well, what happens is  
9           you only got five minutes of that  
10          increased demand, and 55 more minutes  
11          there to go ahead and get away from that.  
12          We believe that's a benefit to our  
13          customers, and it provides a little bit of  
14          flexibility and wiggle room that you would  
15          not normally see in a demand charge.

16          MS. BUDREAU: Thank you, Mike.

17          So our next customer is Ramona  
18          Grimsley. Ramona, if you will raise your  
19          hand to be unmuted.

20          You don't see Ramona? Okay. So  
21          we'll come back and try again.

22          So the next person would be Libby  
23          Dvorsak. Ms. Dvorsak, would you please  
24          state your name, the street you live on,  
25          and the town or county which you are

1 served by Santee Cooper.

2 Well, next on the list is Michael  
3 Mizell. Michael Mizell is not on the  
4 call?

5 The next person is Caryn Goldman.

6 Let's go back and call for Ramona  
7 Grimsley to see if she has joined us.

8 So I think we have gone through the  
9 list and have not had the other four  
10 comment or join us to comment, and so at  
11 this time, I understand there's nobody  
12 else that has asked to comment in the Q  
13 and A, and so at this point, on behalf of  
14 the board and management, we --

15 Jay has his hand up again. At this  
16 time, I understand Jay Jeffcoat has his  
17 hand up again, so we'll allow -- Jay,  
18 we'll allow you a few more minutes of  
19 time.

20 MR. JEFFCOAT: I was just wondering if I  
21 could take a few more minutes. I had a  
22 few more points.

23 The next point I had was about time  
24 of use rate. That's the only other option  
25 for residential customers. The rate for

1 on-peak demand is five times the regular  
2 rate, and you extend it an hour, extend  
3 the peak hours one hour in the morning and  
4 in the afternoon on whether it's winter or  
5 summer, and I just don't understand why  
6 it's so high and why you extend it an  
7 hour.

8 I think Santee Cooper needs to  
9 present more rate options. You've got  
10 your AMI metering system installed, you've  
11 got the ability to analyze and come up  
12 with more offerings, and I just would like  
13 to see that happen.

14 I've got a couple of other just  
15 comments, really, is PayGo customers, the  
16 prepay customers, and your solar  
17 customers, I haven't seen anything on the  
18 website on how they are affected.

19 And the prepay really confuses me on  
20 how you would -- how you would catch them  
21 in a demand charge, because they're paying  
22 as they go, and you're charging the rest  
23 of the customers for the whole month. How  
24 are you going to get those prepaid  
25 customers for a whole month?

1                   And your solar customers, I saw a  
2                   comment from the previous meeting, and it  
3                   didn't appear that there was a solid  
4                   answer on how they're going to be billed.  
5                   So how do these prepaid customers and  
6                   solar customers, how are they expected to  
7                   comment during this public comment period  
8                   when they can't even see what the rate is  
9                   going to be?

10                   And another thing is you mentioned  
11                   comparing rates, that y'all are -- we're  
12                   the lowest -- I say we. Santee Cooper is  
13                   the lowest cost provider around. How are  
14                   you going to compare your rates to other  
15                   utilities with this new rate? Because  
16                   we've always compared energy charges to  
17                   other utilities, so I just don't see how  
18                   you're going to be able to compare apples  
19                   to apples in that window, which I'm sure  
20                   that doesn't have to be answered now. I  
21                   just would like to know.

22                   The other thing is with going -- when  
23                   we go to this KW -- the demand charge, I  
24                   would like to see on the website, on MEL  
25                   portal, we need to have some way to

1 display KW usage under the peaks. You  
2 know, right now, you go in there and look,  
3 you've got to go day by day, drill down.  
4 It just takes forever to go through 30  
5 days of a month to try to figure out what  
6 your peak was.

7 I'd like to go in and look and say,  
8 okay, how did I do -- okay. I peaked on  
9 this one day. How did I do the other  
10 hours during that time frame, or was it  
11 just an anomaly there, or was I always  
12 right there at it? Those type of things I  
13 think you need to be able -- you're going  
14 to need to rework some of the displays you  
15 have on your MEL portal.

16 MS. BUDREAU: Mr. Jeffcoat, we appreciate  
17 all your comments.

18 At this time, I don't know, Mike, if  
19 there were any of those you wanted to  
20 speak to.

21 MR. SMITH: There are just a couple of  
22 things I'd like to comment on briefly.

23 First, you talked about bill  
24 comparisons, and that's a very important  
25 concept, I believe. It's important for us

1 to be able to compare what our rates look  
2 like as compared to the other in-state  
3 utilities, so that makes a world of sense.

4 You'll know -- I'm sure you're aware  
5 that the South Carolina Office of  
6 Regulatory staff has average bill  
7 comparisons. In other words, for the  
8 1,000 kilowatt hour per month customer  
9 that I mentioned previously, the Office of  
10 Regulatory Staff has on their website  
11 those calculations for investor-owned  
12 utilities.

13 And it just so happens that the  
14 number that I talked about just a little  
15 while ago, the 5.1 KW number with 1,000  
16 kilowatt hours, is effectively our average  
17 number that we compare to those folks,  
18 because it's our medium demand, and it's  
19 also based on the 1,000 watts per month  
20 that the Office of Regulatory Staff  
21 considers to be a normal or an average  
22 customer.

23 So that's a pretty solid comparison,  
24 and when we do that, again, we get that  
25 number that's in the 120s or so, and what

1 we find is that our close competitors are  
2 a good bit higher than that, and so that  
3 comparison has been reasonable for us, and  
4 we've been conveying that information on  
5 occasion.

6 But thank you for bringing that point  
7 up. It's good to have the opportunity to  
8 talk about that.

9 More rate offerings, thank you for  
10 that as well. We actually did two things  
11 to try to give our customers rate  
12 offerings that they were asking for,  
13 specifically residential customers. We  
14 asked them what they wanted via a survey.

15 Prior to the rate development  
16 process, we conducted a survey of our  
17 residential customers. Everyone that had  
18 an email in our system was sent a survey,  
19 and they had the opportunity to go ahead  
20 and respond, and what we found was that  
21 the customers did want rates that allowed  
22 them to control their bill. They wanted a  
23 rate that allowed them to do something to  
24 shift the periods, if they could, and save  
25 money, and so we provided those options

1 for them.

2 They didn't go much beyond that, as a  
3 matter of fact, in what we saw in the  
4 survey, but that was a great exercise for  
5 us, and it was a neat opportunity for us  
6 to hear about what our customers wanted.

7 And then finally, we surveyed  
8 effectively the entire United States, and  
9 the way we did that was via our  
10 consultant. They put together what was  
11 called a rate trends report for us. Our  
12 rates consultant, NewGen Strategies &  
13 Solutions, they put together a report that  
14 actually showed us what other offerings  
15 were available throughout the United  
16 States in public power.

17 It was a neat exercise for us,  
18 because we were able to see what was  
19 available and what was possible from a  
20 rate-making perspective around the  
21 country.

22 We actually threw some of those ideas  
23 to our customers and surveyed them, and we  
24 didn't find any traction in those areas.  
25 So we have evaluated additional rates, and



1 we believe we have rates that our  
2 customers are ready for and that they have  
3 asked for.

4 You mentioned PayGo and solar.

5 I'm just going to continue, if that's  
6 okay.

7 You mentioned PayGo and solar. The  
8 pay-as-you-go process, it's a difficult  
9 one, and what we've assumed that we would  
10 do is for those pay-as-you-go customers,  
11 they most likely would be on a time of use  
12 rate. That seems to make the most sense,  
13 it's a little simpler from a billing  
14 perspective, and I believe it'll be a  
15 little simpler for those pay-as-you-go  
16 customers. They'll most likely not be on  
17 a demand charge, but again, that's yet to  
18 be fully determined, but that looks like  
19 what we're going to do.

20 From a solar perspective, a lot of  
21 folks look at our distributed generation  
22 rider and what that's looked like in the  
23 past, and there have been some issues with  
24 it. What we've done is we have actually  
25 modified our distributed generation rider

1 to allow some of the fixed costs that were  
2 typically recovered in that rider to be  
3 covered in our demand charge.

4 So the benefit there is that the  
5 actual DG rider charge is going to be a  
6 little bit lower, and it's actually going  
7 to be an add-on to the customer charge for  
8 residential customers, a very small  
9 amount, \$10 per month. It'll be fixed.

10 But also, it will make it so that our  
11 solar customers who are residential  
12 customers will have to be -- in order to  
13 recover all the fixed costs that that  
14 customer is responsible for, they'll have  
15 to be on the demand rate.

16 So that was a logical decision, and  
17 it was an intentional decision to ensure  
18 that none of our customers, as much as  
19 possible, would be subsidized by other  
20 customers.

21 That's all I have.

22 MS. BUDREAU: That's all? Okay.

23 So on behalf of the board and  
24 management, we appreciate everybody that  
25 has joined us today and the comments that

1 we've received. We know that your time is  
2 valuable, and taking time out of it to be  
3 with us is good, important.

4 So thank you for coming, thank you  
5 for joining us, and this meeting is  
6 adjourned.

7 (There being nothing further, the  
8 meeting adjourned at 9:48 a.m.)

9 (\*This transcript may contain  
10 quoted material such material  
11 is reproduced as read or  
12 quoted by the speaker.)

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CERTIFICATE OF REPORTER

STATE OF SOUTH CAROLINA )  
COUNTY OF CHARLESTON )

BE IT KNOWN, that I, Marie H. Bruegger, took the foregoing proceeding and hereby attest:

That I was then and there a notary public in and for the State of South Carolina-at-large and that by virtue thereof, I was duly authorized to administer an oath;

That the foregoing Public Comment Meeting was taken down by me and reduced to written form by stenographic means;

That the foregoing transcript represents a true, accurate, and complete transcription of said Public Comment Meeting at the time and place aforesaid to the best of my skill and ability;

That I am neither a relative nor an employee of any of the parties hereto, nor of any attorney or counsel employed by the parties hereto, nor interested in the outcome of this action;

Marie H. Bruegger Date: 9/25/2024

Marie H. Bruegger, RPR, CRR  
Notary Public in and for the County of  
Charleston, State of South Carolina

My commission expires March 23, 2031

# **Section V**

## **Additional Informational Meetings**

# **Information Meeting Presentation**

**Presented on June 20, 2024 to  
the Customer Advisory Council**



# 2024 Retail Rate Study Progress

CAC Meeting

June 20, 2024

Retail rates have been stable for over 7 years

- **2015 Rate Study**

- Board approved 2 base rate adjustments
  - First increase effective for bills rendered April 1, 2016 (5.3%)
  - Second increase effective for bills rendered April 1, 2017 (2.1%)
  - Third increase proposed for 2018 but deferred

- **2017 Rate Study**

- Suspended

- **2020 Cook Settlement Agreement**

- “Froze” retail rates through 2024, along with adjustments
  - Fuel costs could no longer be “passed through” to customers
- Allowed for “Exceptions” to be recovered after the Rate Freeze Period



Rates have remained stable since 2017, but little else has

- Regional generation capacity margins are lower
  - Load growth and resource retirements drove the need for new resources
  - Without new generation, robust transmission systems became more important
- Costs have grown by 25%
  - Inflation is expected to continue to be above 2% in the near future
- Environmental regulations have increased the cost generating electricity
  - Effluent Limitation Guidelines
  - Solid Waste Landfill
  - Ash Pond Remediation

Increasing costs were incurred and paid in a fixed rate environment through aggressive financial management

- Budget Reductions

- Cuts of \$30 million in NFOM and \$70 million in Capital in 2022
- Staffing levels reduced via attrition

- Debt Service Moderation

- Refinanced over \$2 Billion in debt to take advantage of low interest rates and saved customers approximately \$765 million

- Regulatory Accounting

- Exceptions per the Cook Settlement Agreement, primarily related to fuel, were identified and deferred

Past challenges have been handled; what about the future?

## The 2024 Budget provides a roadmap for the future of Santee Cooper

- Investment in the electric system
  - Reliability investments in generation, transmission and distribution assets
  - Environmental compliance
- Strong projected load growth
  - Significant residential and industrial customer growth requires additional investment
- Capacity expansion
  - Investment in resources to satisfy load growth
  - Purchased power agreements
- Recovery of exceptions

## The Budget shows a revenue deficit in 2025

- Retail revenue at current rates under-recovers projected costs by \$40 million in 2025

# Proposed Adjustments by Customer Class

- Adjustments vary by class, and not all customers in a class will experience the same level of adjustment

Average Annual Increase In Revenues <sup>(1)</sup>		
Customer Class	2025 Rates (v. Present Rates)	2025 Additional Revenue (\$1,000s)
Residential	8.7%	\$21,400
Commercial	4.1%	\$7,354
Lighting	5.0%	\$785
Industrial <sup>(2)</sup>	2.8%	\$10,164
<b>TOTAL AVERAGE</b>	<b>4.9%</b>	<b>\$39,721</b>

1) Average increase in total revenues for all customers in class.

2) Includes Industrial Firm & Non-Firm

# Residential (RG, RT)



Description	Current	Proposed 2025
<b>Residential General Service (RG)</b>		
Customer Charge (\$/Month)	\$19.50	\$20.00
Demand Charge (\$/kW)	N/A	\$10.03
Summer Energy Charge (\$/kWh)	\$0.1197	\$0.0684
Non-Summer Energy Charge (\$/kWh)	\$0.0997	\$0.0684
<b>Residential Time-of-Use (RT)</b>		
Customer Charge (\$/Month)	\$28.00	\$20.00
On-Peak Summer Energy Charge (\$/kWh)	\$0.3438	\$0.3139
On-Peak Non-Summer Energy Charge (\$/kWh)	\$0.3094	\$0.3139
Off-Peak Energy Charge (\$/kWh)	\$0.0613	\$0.0684

## RG Structural Changes:

- Default rate for all customers (RT alternate rate)
- 3 Hour Summer Demand Window: **3:00 pm – 6:00 pm April – October**
- 3 Hour Non-Summer Demand Window: **6:00 am – 9:00 am November – March**
- Removal of seasonal energy rate

## RT Structural Changes:

- 4 Hour Summer On-Peak Energy: **3:00 pm – 7:00 pm April – October**
- 4 Hour Non-Summer On-Peak Energy: **5:00 am – 9:00 am November – March**
- Alternate rate for customers choosing to Opt Out of RG

# Impact on Residential Customer Bills



Rate	On-Peak Load Factor <sup>1</sup>	On-Peak Demand (kW) <sup>2</sup>	Average Monthly Energy (kWh)	Average Monthly Bill	2025 Avg. Monthly Increase
Monthly Bill (Current)	N/A	N/A	1,000	\$115.69	-
Monthly Bill (Proposed)	27%	5.1	1,000	\$125.98	\$10.29
	32%	4.3	1,000	\$119.35	\$3.66

Bill impacts for individual customers will vary depending on each customer’s specific demand and energy usage

- By reducing demand during the peak period, a residential customer may use the same amount of energy and receive a lower bill

1) On-Peak Load Factor is customer energy usage for the year divided by the product of average monthly maximum customer peak-period demand x the number of hours in the year (8,760 hours in non-leap year); 22%, 27% & 32% represent the 25<sup>th</sup>, 50<sup>th</sup> & 75<sup>th</sup> percentiles of the residential class  
 2) Median residential customer monthly peak-period demand in 2023 was 5.1 kW

# Rate Revision Process and Timeline



Date	Event
June 10, 2024	<b>Board Meeting</b> - Present proposed rates to Board and provide formal notice of rate revisions to customers, ORS; comment periods begin
<b>August 26, 2024</b>	<b>Public Comment Meeting</b> – Moncks Corner
September 8, 2024	Written comment period ends
<b>September 17, 2024</b>	<b>Public Comment Meetings</b> – Pawley’s Island and Myrtle Beach
<b>September 24, 2024</b>	<b>Public Comment Meeting</b> - Virtual
<b>October 8, 2024 (120 days)</b>	<b>Public Comment Meeting/ Board Meeting</b> – Public meeting to receive additional public comments from impacted customers, ORS, Consumer Advocate AND “other interested parties;” presentation by staff on public comments received. Oral comment period ends.
<b>November 7, 2024 (150 days)</b>	<b>Board Meeting</b> - Provide final proposed rate revisions to Board including any changes made to proposed rates as a result of public input
<b>December 9, 2024</b>	<b>Board Meeting</b> - Board vote on proposed rate revisions
<i>January 1, 2025</i>	<i>Rate Freeze ends (not related to rate adjustment)</i>
April 1, 2025	New rates become effective

# Questions

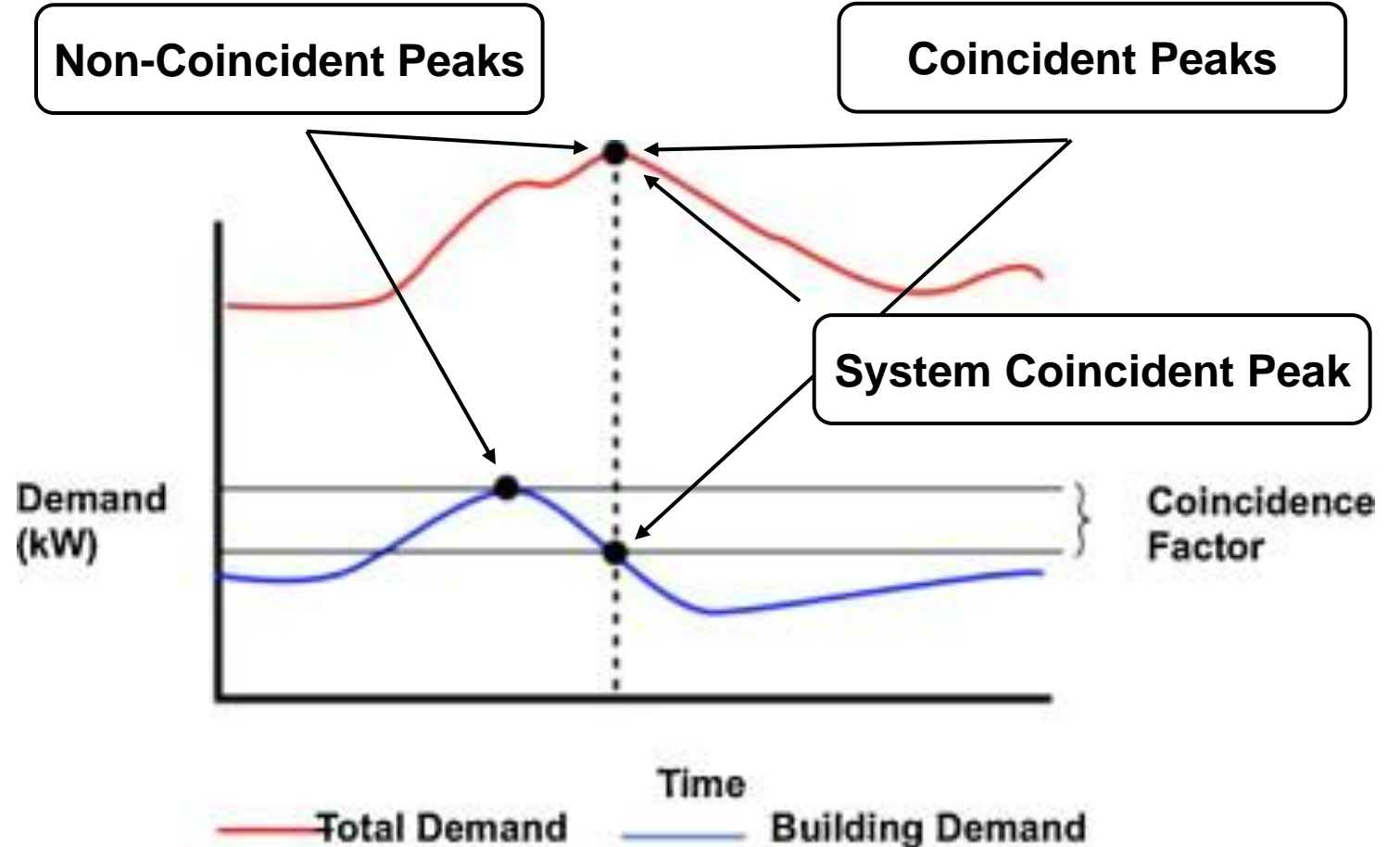


# Appendix

# Peak Demand

**Coincident Peak:** a class or customer's demand during the time when system wide electric demand is highest

**Non-Coincident Peak:** a class or customer's maximum demand regardless of time of occurrence



Electric system is designed to provide sufficient resources to meet the system Coincident Peak

# **Information Meeting Presentation**

**Presented on September 25, 2024 to the Customer  
Advisory Council**



# Rate Study Update

Customer Advisory Council

September 25, 2024

An adjustment of \$40 million, or 4.9%, is necessary in 2025

- A single **rate adjustment** is proposed that would be effective for bills rendered on and after April 1, 2025
  - The adjustment would impact all retail customers
    - Residential
    - Commercial
    - Lighting
    - Industrial
  - A deferred cost recovery mechanism proposed for exceptions
- **Structural changes** are proposed as well

# Proposed Adjustments by Customer Class



- Adjustments vary by class, and not all customers in a class will experience the same adjustment amount

Average Annual Increase In Revenues <sup>(1)</sup>		
Customer Class	Proposed Rates in 2025 (v. Present Rates)	2025 Additional Revenue (\$1,000s)
Residential	8.7%	\$21,400
Commercial	4.1%	\$7,354
Lighting	5.0%	\$785
Industrial <sup>(2)</sup>	2.8%	\$10,164
<b>TOTAL AVERAGE</b>	<b>4.9%</b>	<b>\$39,703</b>

- The residential increase represents:
  - A greater cost responsibility for the class than in 2015
  - The higher impact of fixed costs on the class

1) Average increase in total revenues for all customers in class.  
 2) Includes Industrial Firm & Non-Firm

# Overview of Key Structural Rate Revisions



- Modified Residential Offerings
  - **Changed Residential General Service rate (RG) to an on-peak Demand Charge**
  - Removed Energy Seasonal Differential
  - Electric Vehicle (REV, EVO) and Contribution Lighting Rates (OLC, OLDC) no longer experimental
- Modified Commercial Offerings
  - Changed Commercial Small General Service rate (GA) to a Demand Charge
  - Segmented primary Commercial Rates (GA, GB, GL) by Demand
  - Replaced Energy Seasonal Differential with On/Off- Peak Differential
- Revised and Expanded Industrial Offerings
  - Added Industrial Distributed Generation Rider (L-DG) and Economic Development (ED) Rate
  - Added on-peak energy hours for Large Light and Power (L) and Interruptible (L-I) rates
  - Eliminate Standby Generation Rider

# Why Change the RG Structure?



- To better assign system costs to those who are causing the costs (Cost Causation)
- To reduce stress on the system during times of high usage
- To respond to changes in the energy landscape in South Carolina
  - Several cooperatives in the state have changed to three-part rates
  - Costs could be shifted to retail customers



# Residential General Service (RG)



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Customer Charge (\$/Month)	\$19.50	\$20.00
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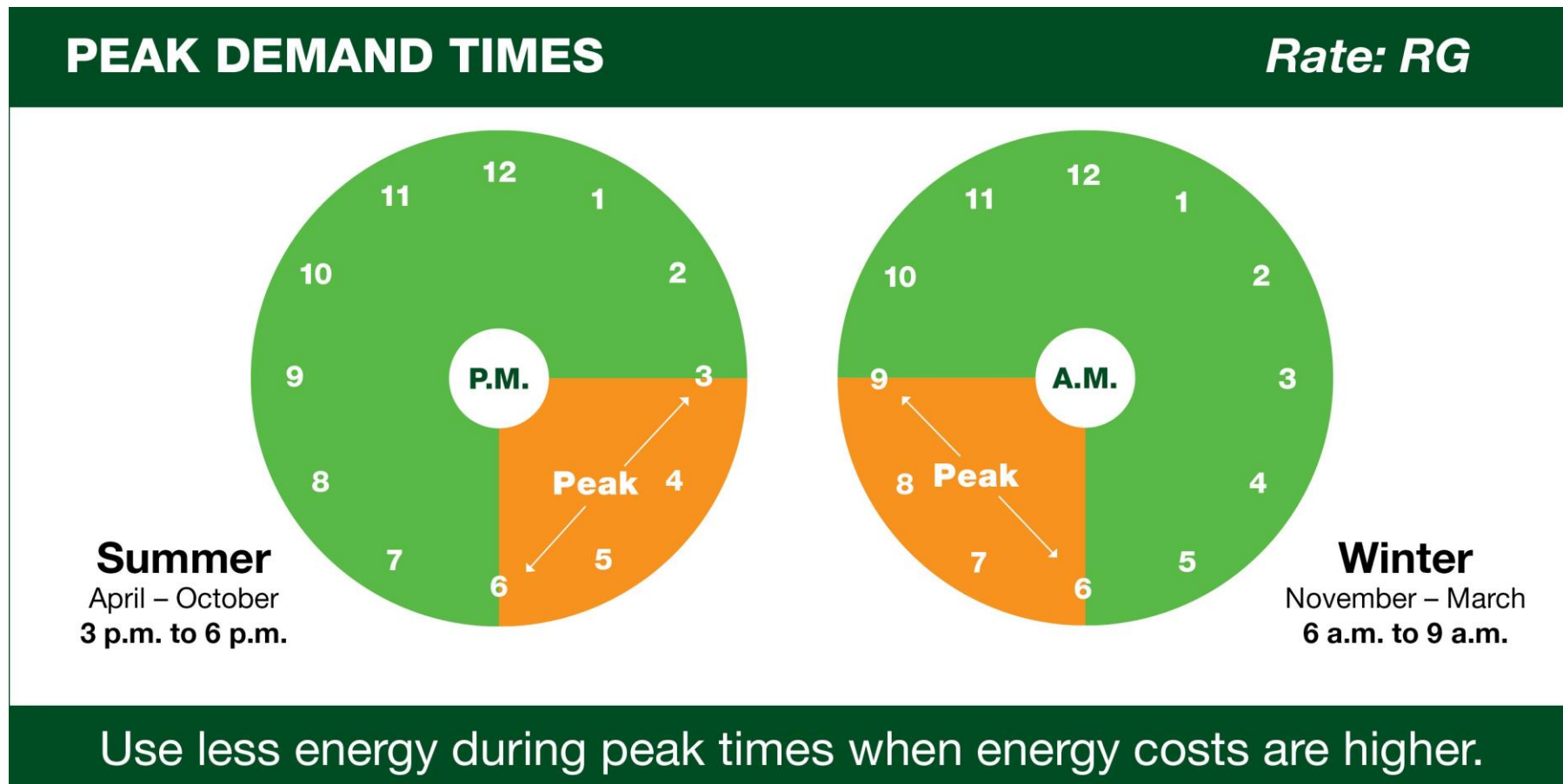
## RG Structural Changes:

- 3 Hour Summer Demand Window: **3:00 pm – 6:00 pm April – October**
- 3 Hour Non-Summer Demand Window: **6:00 am – 9:00 am November – March**
- Removal of seasonal energy rate

# Equip - How Can a Residential Customer Save?



**Avoid using energy during peak times**



## “Shift your Big 3 out of the Peak Three and Save”

- Clothes Dryer (~2-6 kW)
  - Only use outside of the peak window
- HVAC System (~4-5 kW)
  - Pre-cool or pre-heat as necessary possibly using programmable thermostats
- Hot water heater (~1-4 kW)
  - Timers can control when the water heater cycles on

# How Much Will It Matter?



Rate	On-Peak Load Factor <sup>1</sup>	On-Peak Demand (kW) <sup>2</sup>	Average Monthly Energy (kWh)	Average Monthly Bill	2025 Avg. Monthly Increase
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- By reducing demand during the peak period, a residential customer may use the same amount of energy and receive a lower bill

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April 1, 2025	New rates become effective

Over 500 written comments were received from customers

- Vast majority of comments were from Residential Customers
- Key areas of interest were:
  - Residential General Service rate transition to three-part rate
  - Residential increase of 8.7%
- Comments also received from:
  - South Carolina Office of Regulatory Staff
  - South Carolina Department of the Consumer Advocate
  - Industrial Customer Association
  - AARP
  - South Carolina Small Business Chamber of Commerce
  - Various Industrial Customers

## All Public Comment Meetings have been held

- **Moncks Corner – 7 customers attended**
  - No comments from customers
- **Pawley's Island – 42 customers attended**
  - Many comments from customers, primarily on the three-part rate
  - Most comments were driven by misinformation propagated by outside entities
- **Conway – 16 customers attended**
  - Three customer comments
- **Virtual – 17 customers attended**
  - One customer comment

## Twenty-six Data Requests were Received

- Many groups were active
  - Eight requests from ORS
  - Six from ICA
  - Two from Central
  - Two from Nucor
- Responses were issued to all requests in a timely manner



## “But what about...”

- **Cook Exceptions**

- Will be recovered in near future and will increase all retail customer bills
- Total amount and recovery period are unknown

- **Fuel Unlocking**

- Will happen in January of 2025 and impact all retail customer bills

- **New Generating Capacity**

- **Environmental (GHG, ELG, Ash Ponds, Landfill Remediation, etc.)**

## The 2024 Rate Study is progressing and going well

- Customers are engaged
- Processes are working
  - Comments
  - Questions
  - Meetings
- Next Steps...

# Proposed Rate Revision Process and Timeline



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