

**CONFERENCE CALL MEETING
MEMBERS OF THE BOARD OF TRUSTEES**

January 31, 2018

A conference call meeting of the members of the Board of Trustees of Fairfield Electric Cooperative, Inc., was held on Wednesday, January 31, 2018, at 2:00 p.m. The following board members participated in the conference call:

Joseph E. Sharpe	Robert K. Miles	John A. Bloodworth, Jr.
Allen L. Beer	William C. Good	Mitchell D. Rabon
Peggy B. Jeffcoat	Robert Entzminger	
Donald K. Lewis	John E. Roberts, III	

Attorney John DuBose participated on behalf of Attorney J. Kennedy DuBose, Jr. who was not available. Timothy L. Hopkins was not available.

President Joseph Sharpe called the meeting to order.

William L. Hart, Chief Executive Officer, took roll call and the invocation was given by Robert Entzminger.

President Sharpe explained the first item of business was to waive the five-day meeting notification requirement for said meeting. Thereafter, upon motion made, seconded, and carried, the 5-day meeting notification requirement was waived for this conference call meeting.

William Hart reported "The 75" meeting last week with all twenty cooperatives participating drafted a resolution and agreed to pass it to show unity among the cooperatives. The resolution shows the status quo of Santee Cooper is unacceptable and puts a stake in the ground that Santee Cooper is receiving approximately \$900 million from the Toshiba settlement of which we believe our share is \$630 million. It also asks the General Assembly to help determine the best method for our members to benefit from these funds and that the General Assembly should test the market for Santee Cooper.

Upon motion made by Keith Lewis, seconded by John Roberts, motion carried, the following resolution was approved and adopted:

**RESOLUTION OF THE BOARD OF TRUSTEES EXPRESSING ITS
INTERESTS IN THE AFTERMATH OF THE DECISION BY SOUTH
CAROLINA ELECTRIC AND GAS AND SANTEE COOPER TO STOP
CONSTRUCTION OF TWO NUCLEAR UNITS AT THE V.C. SUMMER
NUCLEAR STATION IN JENKINSVILLE**

BE IT RESOLVED that this board believes the continuation of the status quo at Santee Cooper is unacceptable.

BE IT FURTHER RESOLVED, that this board believes our members deserve the very best deal for wholesale power we can obtain for them going forward.

BE IT FURTHER RESOLVED, that this board believes that 70 percent of the funds received by Santee Cooper from the Toshiba settlement (approximately \$630 million) is cooperative members' money. Our members should not receive anything less than the full benefit of that amount.

BE IT FURTHER RESOLVED, that this board supports the General Assembly's determining the appropriate way for our members to benefit from the Toshiba settlement funds.

BE IT FURTHER RESOLVED, that this board believes the General Assembly should test the market for Santee Cooper to determine if we can achieve real savings for our members.

**CONFERENCE CALL MEETING
MEMBERS OF THE BOARD OF TRUSTEES
CONTINUED**

January 31, 2018

BE IT FURTHER RESOLVED, that this board believes that no option to achieve the best deal for our members should be eliminated before being fully vetted.

BE IT FURTHER RESOLVED, that this board supports Central Electric Power Cooperative Inc. and The Electric Cooperatives of South Carolina Inc. in their pursuit of this resolution.

There being no further business to come before the Board, upon motion made, seconded, and carried, the meeting was adjourned.

Signed: _____
Peggy B. Jeffcoat, Secretary

ATTEST: _____
Joseph E. Sharpe, President