

1 SENATE CONFIRMATION HEARING

2
3 SANTEE COOPER SCREENING
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7 DATE: April 26, 2018

8 TIME: 9:52 AM

9 LOCATION: Senate of South Carolina
10 1101 Pendleton Street, Room 307
11 Gressette Building
12 Columbia, SC

13 REPORTED BY: AMY R. COPE,
14 Court Reporter

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1 APPEARANCES :

2
3 Dan Jones

4 Rep. David J. Mack, III

5 Sen. Luke A. Rankin, Sr.

6 Heather Anderson, Committee Counsel
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1 SENATOR RANKIN: Welcome, Mr. Condon.

2 And the court reporter is going to administer an
3 oath to you and then we're going to get started.

4 CHARLES M. CONDON

5 being first duly sworn, testified as follows:

6 SENATOR RANKIN: All right. Heather,
7 take it away.

8 EXAMINATION

9 BY MS. ANDERSON:

10 Q. Good morning, Mr. Condon.

11 A. Good morning.

12 Q. Can you please state your full name and
13 current address for the record?

14 A. Charles Maloney Condon. Home address
15 would be 835 Middle Street, Sullivan's Island,
16 South Carolina.

17 Q. Thank you. We received your
18 confirmation package, are there any changes or is
19 there additional information that you would like to
20 provide for your Personal Data Questionnaire?

21 A. Yes, as I mentioned to you, I sort of
22 cringed when I saw the description to do you in
23 effect run a business. I think Senator Rankin
24 could appreciate that. I suppose I should list
25 also Charlie Condon Law Firm, LLC, I don't know if

1 I would be comfortable describing it as a business,
2 I think it's a profession, but that may need to be
3 added.

4 Q. Okay.

5 A. Another thing I was looking at too and
6 I noticed I didn't want to under-represent or not,
7 but there was a catch-all on number 7 under
8 colleges attended, I did at the University of Notre
9 Dame, I did spend a year in Austria. And it was
10 under the auspices of the university, but it was in
11 conjunction with the -- it's called the Salzburger
12 -- Salzburg Summer School in the University of
13 Innsbruck, I think the professors came from there or
14 were affiliated with that, but I was still at the
15 university. So you might want to add that too.

16 I did notice a typo as well. In my
17 preliminary questions on number 4, that should be,
18 of course, instead of the South Centers, that
19 should be the South Carolina Centers.

20 Q. Okay. All right. And as for your --
21 the preliminary questions that you just referenced,
22 are there any other changes that you'd like to make
23 today?

24 A. No.

25 Q. To your Personal Data Questionnaire,

1 there were some responses that were left blank.

2 And just for the record, if there are any responses
3 to questions that were left blank, that -- that
4 would indicate that no response was needed?

5 A. Yes. Could you reference a particular?

6 Q. An example is question number 18 where
7 it has describe any financial arrangements or
8 business relationships. I'll bring it to you.

9 A. That's the one with Santee Cooper, in
10 relation to them.

11 Q. It was this one. (Indicating).

12 A. Correct. The answer would be correct,
13 thanks.

14 MS. ANDERSON: Okay. Mr. Chair, I'd
15 ask that Mr. Condon's edited Personal Data
16 Questionnaire be put into the record with any
17 confidential information being redacted, as well as
18 his responses to the preliminary questions.

19 SENATOR RANKIN: So ordered.

20 (CONDON EXHIBIT 1, Senate confirmation
21 edited Personal Data Questionnaire for
22 Charles Condon, was marked for identification.)

23 (CONDON EXHIBIT 2, Preliminary
24 questions, was marked for identification.)

25 BY MS. ANDERSON:

1 Q. Okay. Do you have a brief statement
2 concerning your desire to serve on the board that
3 you'd like to make to the subcommittee?

4 A. Nothing other than I'm sure I've shared
5 the same sentiment as the members of the committee,
6 I'm simply here to -- as a matter of public service
7 and I appreciate y'all's service.

8 Q. Mr. Condon, what experience would you
9 bring to the Santee Cooper board of directors that
10 would be beneficial to an energy utility board?

11 A. I think the background that I have
12 having served as Attorney General of
13 South Carolina, really also as well as having
14 served as circuit solicitor of South Carolina, as
15 well as running a private law firm and the various
16 other experiences that I've had, really I think it
17 comes down to leadership. I think I'm in a
18 position that I hope to provide some leadership to
19 the board.

20 Q. How would you describe your leadership
21 management role?

22 A. As I would envision the role in terms
23 of leading Santee Cooper, I think it's an
24 organization that could use leadership at this
25 point in time. I do think given the past decisions

1 that have been made that there are challenges that
2 are obviously facing Santee Cooper moving forward
3 and I hope to be a part of the solution.

4 Q. And are there any other qualities that
5 you possess, other than leadership, that would make
6 you an effective chairman?

7 A. Well, I would like to think that I
8 would be good at developing collaboration among
9 both the board members, as well as the -- and I
10 think this needs to be said, Santee Cooper, despite
11 the challenges that are there, there're just so
12 many folks that over the years and presently that
13 are just terrific public servants, employees of
14 Santee Cooper. And I hope to shed light and, as
15 well as leadership, on the wonderful job that
16 they're doing day in and day out. I'm sure as I'm
17 speaking right now, folks that are showing up
18 across South Carolina on behalf of Santee Cooper
19 making things happen and I think their story needs
20 to be told as well.

21 Q. What have you done in preparation for
22 serving as chairman of the board?

23 A. Well, I have been studying materials
24 that the folks at Santee Cooper have supplied to
25 me. I've also been able to consult other sources

1 and have had a lot of dealings with you in terms of
2 preparing for the challenges going forward. I
3 would say that I've spent many, many hours looking
4 at these materials and talking to folks and
5 examining the issues, it's obvious to me that
6 Santee Cooper is a complex organization. There's
7 lots of information that I still need to obtain. I
8 think a lot of it may be related to the fact
9 they're undergoing challenges from a legal
10 perspective, there apparently has been a need for a
11 lot of these -- a lot of this information to be
12 under the attorney/client privilege, I'm assuming.

13 So I guess that's a long way of saying
14 I feel like I've learned a good bit at this point,
15 but I have a lot more to learn.

16 Q. Okay. And you have a copy of the
17 preliminary responses that you submitted, correct?

18 A. I do.

19 Q. All right. I want to walk through a
20 couple of responses that you provided to those.
21 For question B-4 and it's on page B -- on 3, one
22 part of your response for should Santee Cooper
23 continue to exist as a quasi-state entity. You had
24 listed imprudent fiscal management has greatly
25 impaired continued achievement of these goals. And

1 you had listed the goals of providing electricity,
2 water, economic development, and recreation. Can
3 you elaborate on that a little more?

4 A. Sure. Well, unless I'm missing
5 something, given the decision relative to VC
6 Summer, I think there's a three to four billion
7 dollar hole in the ground up there that's
8 worthless. And as I understand the assets of
9 Santee Cooper, that that hole in the ground -- and
10 again, maybe I'm misinformed, but as I understand
11 it, it's a complete wasting of assets up there,
12 that the value of that relative to the amount of
13 money put into it is de minimus.

14 And so given the -- the assets of
15 Santee Cooper, that has to be an issue that has to
16 be addressed going forward. So the leadership
17 challenge for Santee Cooper, I believe, would be
18 addressing that challenge and to do -- I'd like to
19 do everything I could to rectify the situation
20 going forward. Again, what's done is done,
21 although I do think that from an accountability
22 standpoint, I do think it's important to hold those
23 accountable for decisions that have been made in
24 the past, but energy needs to be spent going
25 forward for the benefit of Santee Cooper.

1 Q. And accountability was one of the top
2 three goals that you had listed in your responses,
3 accountable to whom, what type of accountability
4 are you --

5 A. Well, ultimately to -- to the General
6 Assembly really when you start looking at it. I
7 mean, as I understand Santee Cooper it's a
8 creature, it's a quasi-governmental entity that
9 exists solely as a creature of the General Assembly
10 of the state of South Carolina. And while the
11 board manages, and obviously the management
12 manages, in looking at Santee Cooper, I think
13 ultimately, and I think the statutes reflect this
14 that we're responsible to this General Assembly.

15 And so I'm sure the General Assembly,
16 as well as members of this committee, would want to
17 know what mistakes were made in the past, how were
18 they made to make sure they don't happen in the
19 future.

20 Q. Okay. And you had also listed fiscal
21 prudence as one of the top three goals. Generally,
22 what are your ideas about how to achieve that, what
23 does that mean, how would you achieve it?

24 A. I don't know enough of the internals
25 and the specifics of the financials of

1 Santee Cooper. Again, I understand a lot of this
2 necessarily perhaps has been attorney/client
3 privilege, I do question whether all of it needs to
4 be privileged. But given the amount of loss and I
5 don't think it's appropriate to sugarcoat, I mean,
6 somebody -- and this didn't happen out of the blue,
7 people made decisions on behalf of Santee Cooper to
8 invest an enormous sum of money. And to put this
9 in perspective, and we know the sums we're talking
10 about, I mean, I used to think in South Carolina
11 once you put a couple of zeros behind something it
12 didn't matter whether it was a million or a
13 billion, but we're talking billions here. And the
14 challenge to any agency -- I mean, if somebody here
15 in the General Assembly had lost this sum of money,
16 I mean, you can imagine the catcalls that would
17 have occurred. Well, now we in effect have a state
18 agency, I know it's got elements of private versus
19 public, but it's basically a creature of the
20 General Assembly.

21 There's a large sum of money that's
22 been put into a hole in the ground that shouldn't
23 have been put there. And so I think it's really
24 important to understand the scope of the problem,
25 the nature of the problem and to find ways going

1 forward to correct it.

2 Q. Okay. And in your response to B-9,
3 which regards the fuel sources for Santee Cooper,
4 the generation mix, you stated that given cost, gas
5 seems to be an attractive fuel source of the future
6 for now. What protections are in place or should
7 be in place to help protect against price
8 volatility of gas?

9 A. Again, without enough information, I
10 would assume staff would really be on top of this,
11 but typically you protect yourself with future
12 contracts. I'm assuming they're in the process of
13 doing that. My understanding, again, is the price
14 relative to other fuel mixtures, gas is extremely
15 favorable right now, and I would think they would
16 want to use that as an asset going forward.

17 Q. And when you're in an environment where
18 there's a lot of cost shifting for sources of
19 generation, how should Santee Cooper go about
20 making long-term plans for generation projects?

21 A. Again, you're talking about a lot of
22 potentially confidential financial information, but
23 the challenge that I see Santee Cooper having,
24 again just as somebody who studies as much as one
25 could I think on the outside, but it's true the

1 ratepayer and the customers -- it's a pretty easy
2 mark to pass along past decisions that may have
3 been imprudent. And so I think it's very easy to
4 say, well, we're going to raise the rates four
5 percent, five percent now and perhaps more in the
6 future, but your question goes to, all right,
7 long-term, where do we stand with making sure that
8 Santee Cooper is as healthy as possible. And so I
9 think one of the key challenges for whether it's --
10 you get ten percent, for example, from nuclear, is
11 that something they want to revisit, probably not
12 given past decisions. All right, do you want to
13 look at gas perhaps being -- coal seems to be out
14 relative to cost versus the other fuel sources, so
15 I think you're looking at a very complex question,
16 but it's a key one from a leadership standpoint
17 planning forward for these challenges that are
18 obviously going to be there.

19 Solar, that's another thing to look at.
20 I mean to me, that seems to be a very promising
21 fuel source for the future. So these types of
22 questions, I think are very good and very
23 insightful of me to sit here and be able to
24 predict, I wouldn't know.

25 Q. Okay. And in regards to solar, do you

1 have an opinion regarding the role of renewable
2 energy and what role it should play in
3 Santee Cooper's future?

4 A. I mean, they, themselves, recognize the
5 vital importance of that going forward.

6 Q. Okay. And I know you've referenced a
7 number of times the VC Summer challenges and
8 associated legal debt is also a response that you
9 provided, I believe in B-10, as for one of the top
10 challenges facing Santee Cooper. Aside from the
11 nuclear challenges, what are two other challenges
12 currently facing Santee Cooper?

13 A. Well, given the decisions of the past,
14 I've got to think just basic morale from a
15 leadership standpoint. If I'm somebody working at
16 Santee Cooper, I would expect that going forward,
17 that there'd be renewed vigor and renewed
18 leadership to recognize their contributions, but to
19 provide a path forward to making sure that they're
20 fully appreciated as to what they do. I'm -- just
21 my background having been involved with leading
22 organizations with people that make things happen
23 every day, I think that's really, if not a top
24 challenge, it's certainly a key challenge going
25 forward with Santee Cooper.

1 Another aspect that I think we should
2 look at is if you look at the financial structure
3 of Santee Cooper, they're very dependent and they
4 have this relationship with co-ops of
5 South Carolina. So I think that relationship needs
6 to be developed as much as possible and
7 strengthened.

8 Q. Okay. In your response to C-4, you had
9 stated in case of conflicting interests with
10 Santee Cooper, you'd put the ratepayers first.
11 What are factors to consider in the rates, other
12 than the customers, the ratepayers?

13 A. Well, as I understand Santee Cooper's
14 tremendous competitive advantages, they, of course,
15 pay little to nothing in tax, they pay the one
16 percent to the General Assembly, and on top of
17 that, they get in effect a subsidy on the cost of
18 borrowing, so they have these huge tremendous
19 competitive advantages that are there. And so in
20 terms of going forward and looking at that, I think
21 a decision needs to be made by this General
22 Assembly on whether -- and also economic
23 development, we haven't really touched on that, but
24 a key mission of Santee Cooper, which has been
25 really successful, I just passed the camp all track

1 on the way up here with Volvo, you see the success
2 of all that, I mean, you cannot just shortchange
3 the advantage that this state would have with
4 Santee Cooper's powerhouse of being able to develop
5 economically. There are certain -- you know, I'm
6 sure the Senator would know this, but you look at
7 parts of South Carolina, we've got prosperity it
8 seems in the cities and in the urban areas of
9 South Carolina, but you get outside the urban
10 areas, it's almost blighted.

11 And so Santee Cooper I think is the one
12 entity out there that can help with that. And I do
13 think that's an asset that should not be ignored
14 and should be, in fact, further utilized.

15 Q. And I'm smiling because you walked
16 beautifully into my next question regarding
17 economic development. What should be
18 Santee Cooper's role for economic development?

19 A. Oh, I think I've just talked about
20 that, it's key. I mean, what bothers me -- I mean,
21 I love South Carolina, I think we really do have
22 the greatest state in the Union. But if you look
23 at really what's going on outside of what I call
24 the interstate corridors, just go to these
25 wonderful -- Orangeburg, for example, I mean, it

1 breaks your heart to drive down that Main Street
2 and see shop after shop closed, it's almost a
3 blighted area. And so if you look at what
4 Santee Cooper has done in the past, but what it
5 could do in the future in terms of using those
6 tremendous resources from an economic development
7 standpoint, bootstrapping the economic advantages
8 they have with low borrowing costs and not the tax
9 structures that they have to -- that most
10 corporations have to deal with, I think that, I'd
11 like to -- if I am fortunate to be the next
12 chairman, I'd like to do as much as I could to use
13 that to improve the lives of, I'm talking the
14 everyday South Carolinian that's out there trying
15 to make things happen and do not have the
16 advantages that many people see in our urban areas.

17 Q. How do you envision Santee Cooper in
18 the future?

19 A. Well, again, if I am the next chairman,
20 I see my job as making Santee Cooper as strong as
21 possible and as economically viable as possible.
22 You've got to look at that past decision and
23 address that head-on, you can't sugarcoat that one.
24 I just think it's sitting right there, so -- none
25 of my business what the General Assembly does

1 relative to the future of Santee Cooper, whether it
2 exists or not, but it would be my business to do
3 all I could to make sure that that entity is as
4 strong as possible going forward.

5 Q. And you had referenced earlier today
6 talking about transparency. It was also referenced
7 in some of the responses to the preliminary
8 questions. As chairman, how would you ensure that
9 the Santee Cooper board complied with FOIA?

10 A. I'm assuming they have a FOIA officer
11 or several. My thought would be to understand
12 their perspective on the decisions that have been
13 made in the past so I understand them relative
14 going forward. But I do have concerns looking at,
15 again, the important decisions that apparently have
16 been made behind closed doors. And so I'm familiar
17 with it, the Act and, of course, it's not
18 mandatory, it's one that you claim privileges and
19 maybe again because the litigation is going on that
20 they've been advised to be very slow with public
21 information, but I would try to do all I can to
22 give as much transparency as possible because I do
23 think better decisions will be made going forward
24 with as much transparency as possible.

25 Q. Okay. Aside from annual audits by

1 outside firms, what other types of independent
2 expertise should a member of the board utilize in
3 decision-making?

4 A. I think from the standpoint of using
5 consultants and expertise, I think it depends on a
6 case-by-case basis. I'm certainly supportive of
7 using experts when experts are needed. I would say
8 this though, it's my understanding from reviewing
9 these materials, there's a lot of expertise
10 in-house with Santee Cooper. So I would first look
11 to the in-house experts at Santee Cooper and then,
12 if and only if necessary, again, I'd just be one
13 vote on the board, but my thought would be to use
14 in-house as much as possible and only pay for
15 experts when needed.

16 Q. And what has your experience been in
17 interpreting financial documents?

18 A. I have had I think from the standpoint
19 of governmental budgets of both a circuit solicitor
20 and Attorney General and running a private law
21 firm, I've also been involved with representing a
22 general counsel for a private company, I've had
23 some experience of looking at financial statements.

24 Q. Okay. What are some considerations for
25 the best interests of Santee Cooper that you'd have

1 to take into consideration as a board member?

2 A. You know what surprised me a bit,
3 because in the abstract, I would have thought being
4 a board member you simply followed the fiduciary
5 rule, I know y'all would be very familiar with
6 that, but I was actually surprised that statutorily
7 it's defined -- I'd like to maybe go a bit further
8 than the statutory definition, but you look at the
9 best interests, where you balance the financial
10 health of Santee Cooper, you look at the
11 ratepayers, you consider economic development, I
12 think that's the baseline, you have to do that.
13 And I do like the fact that you can look at that
14 and reference that repeatedly going forward.

15 But just so you'll know, my intentions
16 would be to also impose, which I think is the
17 higher standard, that fiduciary standard with
18 Santee Cooper, I'm not looking -- I'm here to be of
19 service, if this committee feels like I can be of
20 service to Santee Cooper, I'm here to serve, but my
21 thought would be is all I can do to look out for
22 that entity and to do all I could to -- and bring
23 it together, the talent that's there to make it
24 strong going forward, that would be my intention.

25 MS. ANDERSON: Okay. Thank you,

1 Mr. Condon. Mr. Chair, I have no further
2 questions.

3 SENATOR RANKIN: Thank you.
4 Representative Mack.

5 REPRESENTATIVE MACK: Thank you
6 Mr. Chairman.

7 EXAMINATION

8 BY REPRESENTATIVE MACK:

9 Q. Good to see you, Mr. Condon.

10 A. Same here.

11 Q. Moving forward and you talked about the
12 VC Summer fiasco. And you've said, I've said, a
13 lot of folks have said there's no way to, quote,
14 unquote, make the ratepayer whole. Moving forward,
15 what's some of your general strategy, and you did
16 touch on some of this in the preliminary questions,
17 the staff does such a great job of laying things
18 out, what are some of your general thoughts in
19 terms of working to create a new culture within
20 Santee Cooper with the executives, and you
21 mentioned, very important, the hardworking
22 employees who did nothing wrong, they just get up
23 and go to work every day the best they can, serve
24 our state well, what's your strategy in terms of
25 changing a culture as it relates to that

1 environment?

2 A. Well, a couple of thoughts, and again,
3 I want to get in there and just see if these ideas
4 would work, but I'm informed that they typically
5 have their board meetings beginning on Sunday night
6 with a dinner. And there's, I guess, a committee
7 sometimes on Sunday afternoon and then they start
8 work Monday morning at 8 o'clock. That strikes
9 me as -- I hope we would look at that again, to me
10 a Thursday afternoon, working on Friday. To me,
11 that's church time, okay, Sunday, and family time
12 and the amount of people that can show up at that
13 and attend and find out, I think would be limited
14 in South Carolina. And also what worried me a
15 little bit a lot about that is, well, there's some
16 dinner, I don't know, that night and there's some
17 fellowship, I would like to start these meetings
18 and have them more frequently actually in the
19 beginning, Thursday, Friday, all business. The
20 social stuff is great, but we're past all that,
21 we're not looking here to have a good meal, we're
22 looking here to get some things done.

23 And to start off with and to have as
24 much attention as possible to work with this
25 General Assembly to give as much information as

1 possible, we'll look at what we've got here, handle
2 the legal side. Their legal challenges I
3 understand are enormous, and I can respect that
4 because of the amount of money that's been lost.
5 And so that would be the first thoughts on that.
6 I'd also like to really get involved with the
7 employees, I mean, I -- just so you know, I used to
8 go to Moncks Corner all the time, I was the circuit
9 solicitor and I'd go to Moncks Corner for, gosh, I
10 guess over 10 years and I had a very friendly and
11 collegial relationship with Santee Cooper, but I
12 have no idea of the extent of the work they do
13 really throughout South Carolina, I don't think
14 most people do.

15 So I'd like to maybe get involved with
16 educating the public as to what their Santee Cooper
17 does for the entire state. And also to work with
18 these employees to get their ideas, they're going
19 to be some good ideas, I'm sure from the ground up
20 with Santee Cooper, I'm going to work with them to
21 do as much as I can to bring recognition to what
22 they do on a positive basis. And also to try and
23 address any concerns they might have to make it an
24 even better place to work.

25 So again, I'm speaking here in the

1 abstract, not having gotten in there, but I do know
2 there's a lot talented folks there and I do know
3 that if decisions have been made in the past that
4 are regretful and shouldn't have been made, fine,
5 let's hold these people accountable, let's look at
6 that, but we've got to move this agency -- it's got
7 to be moved forward. And it's a -- I mean, if you
8 just look at just on a basic level what they do,
9 it's really impressive. I mean, I must say from
10 the water systems to the generation of the fuel
11 across, the electricity, the delivery -- and it's
12 easy -- I think it's quite easy for someone to say,
13 gosh, you know, they've lost this money, they've
14 made these bad decisions, I get that, I do think
15 accountability does need to be had there. But what
16 I think is under-recognized is the fact that you've
17 got folks that have electrified in a really good
18 sense vast portions of South Carolina. And this
19 state is on the move. I mean, this economy is
20 booming and I'm confident Santee Cooper is an
21 essential element of that.

22 Q. Well, you know you hit on something
23 very, very important, and that is that I always
24 felt through this whole process what was very
25 important is balance, you know, it's easy for the

1 public and politicians to make a good sound bite,
2 let's kill Santee Cooper, let's rip their throats
3 out, but there has to be balance because they do a
4 phenomenal job, those people that get up and go to
5 work every day, the folks that do the lines. And
6 we really know it when our power goes out --

7 A. Right, that's right.

8 Q. -- when our power goes out and they
9 just do a phenomenal job of working to get things
10 back on. All we need to do is look at Puerto Rico
11 and see the difference. So there has to be that
12 balance in there.

13 A. Exactly. Yes.

14 REPRESENTATIVE MACK: Thank you.

15 MR. JONES: Thank you, Mr. Chair. Just
16 a statement. Thank you for your service and thank
17 you for your willingness to serve.

18 MR. CONDON: I appreciate that, Dan.

19 MR. JONES: The questions have been
20 excellent. And I don't have any further statement,
21 Mr. Chairman.

22 MR. CONDON: Thank you.

23 EXAMINATION

24 BY SENATOR RANKIN:

25 Q. All right. Just a few questions, which

1 might not be accurate, there may be more than a few
2 with me, you never know. But everybody knows
3 Charlie Condon, if they -- in South Carolina unless
4 they've just moved in from Piscataway or some other
5 part of the northeast or west or wherever. You ran
6 for governor, how long ago, when was that?

7 A. 2003, yeah, that would be -- that would
8 have been the race for the -- Mark Sanford was the
9 winner.

10 Q. Right, okay. And you were Attorney
11 General before?

12 A. Right, I was sworn in '95 to 2003, it
13 ends in January of 2003.

14 Q. And no other elective office statewide,
15 you didn't run for anything else?

16 A. No, I ran for Senate. I was in that
17 primary with Jim DeMint and Thomas Ravenel. That
18 was very exciting as well.

19 Q. Well, you are campaign tested, so that
20 alone I think equips you to what awaits you in this
21 endeavor. I am acutely sensitive and if you've
22 ever witnessed casually these interviews before,
23 the influence of the person who has appointed you
24 and has nominated you, and that's not speaking ill
25 of Governor McMaster, Governor Haley,

1 Governor Sanford, but there's always with me this
2 perceived bent that perhaps in any appointed
3 position, be it workers' compensation, be it
4 whatever, that the governor has a particular agenda
5 that may not be known.

6 In this arena, ain't no question of
7 what the governor's agenda is and that is to sell
8 Santee Cooper. So you are his nominee and, for the
9 record, if you were appointed and elected to this
10 or confirmed, I want to know what -- who you
11 recognize or what -- what is your allegiance and
12 what is it your duty? Is it to the governor, will
13 it be to the governor, or will it be to, you fill
14 in the blank?

15 A. Fair question. I would say this when
16 the governor asked, Governor McMaster asked that I
17 consider putting -- allowing him to put me forward
18 as chair of Santee Cooper, he said two things; he
19 said: I'm for selling of Santee Cooper. So you're
20 right, he's not shy about where he's coming from.
21 But he also said this in the same breath almost:
22 But you do as chairman what you think best. It was
23 a very clear, and on top of that, what I've come to
24 understand and I certainly do believe in the rule
25 of law, it doesn't matter really what I think

1 relative to the chair, selling it, it's by statute
2 prohibited, I cannot be involved with selling
3 Santee Cooper and I will not be involved with that.
4 What I will be involved with are the things that
5 I've heretofore testified to, period.

6 Q. And there's a statute, which
7 effectively establishes what your duty is, and
8 you're familiar with that?

9 A. Uh-huh.

10 Q. Generally and/or specifically, again, a
11 fiduciary duty --

12 A. Yes. Right.

13 Q. -- that requires not allegiance to the
14 one what brought you, speaking slangily --

15 A. That's right. It's to the
16 Santee Cooper. And one good thing about the
17 statute too, again, it's specifically outlines the
18 best interests there and it's good that way. I
19 would, like I said, take it a bit further in terms
20 of fiduciary. I think the combination of the two
21 would allow me to succeed as much as possible with
22 the duties that the chairman has.

23 Q. And that again, 58-31-55, which defines
24 what those best interests and the balancing that
25 you have to do. I'm not going to ask you to read

1 that or confirm that you understand that. But if
2 you -- and again, I don't think anybody will ever
3 question your integrity and I'm not sitting here --

4 A. Thank you.

5 Q. -- suggesting that it's not to be
6 believed in that you're beyond approach. I think
7 you are -- you've established a record in that
8 regard. But how are you going to balance in your
9 own skin the governor who says to you privately,
10 and I appreciate your telling us, if he didn't tell
11 you, I would be shocked, and all the glowing things
12 that you have said about what Santee Cooper does,
13 and in terms of those employees who perhaps are
14 very skittish with the future of their employment
15 and their -- the ownership of the company. How are
16 you going to square that in your own, again, skin?

17 A. Well, correct me if I'm wrong, it
18 really would be none of my business what y'all do.
19 It's up to the General Assembly of South Carolina,
20 period. The entity going forward is, as I
21 understand it, it's strictly up to this Assembly.
22 And -- but the chairman's job would be strictly to
23 do the best he or she can do to lead and improve
24 the organization, period. And I -- there looks to
25 me to be enough to do without looking for something

1 else. And I hope to do all I can for what is in my
2 bailiwick.

3 Q. And I'm not sitting here to say and
4 suggest that it doesn't need to be sold, but by the
5 same token, I'm not sitting here and suggesting
6 that it does. And I'm -- I wonder if you ever see
7 yourself, if you accomplish your goals of getting
8 in and learning and then again getting comfortable
9 with it, do you ever envision yourself becoming a
10 spokesperson for the governor to say, he's right,
11 we should sell it?

12 A. No, I think that would be a breach of
13 duty to Santee Cooper.

14 Q. The fiasco, the debacle, picks the
15 words the House has used, the Senate uses, any and
16 all appropriate in terms of the decisions made by
17 everyone in concert to get to the point of
18 developing and partnering with SCANA, are you
19 quibbling with the board's decision to do that, the
20 energy landscape adopted by us as a state, our
21 federal delegation, do you quibble with that
22 decision and say and suggest that if you had been
23 there, you would have done it differently?

24 A. I wouldn't be able to say if I would
25 have done it differently. I would like to think I

1 would have, of course, but hindsight is always
2 20/20. So again, I wouldn't be able to say.

3 Q. Management style, and there's a sense
4 that things are not being done in a transparent
5 way. And as you have alluded to, perhaps if it's
6 out of a legal overhang, but do you see again in
7 past decisions where a particular style of
8 management or board endorsement and/or adoption of
9 management's recommendations, has in any way led to
10 or contributed to again the position that we, as a
11 state, find ourselves in, Santee Cooper finds
12 itself in?

13 A. Well, the one thing that occurred to
14 me, and y'all know better than I, but I mean, this
15 is a major financial undertaking, Santee Cooper,
16 and if you look at, you name whatever power
17 company, Duke, SCANA, anything like that, the
18 structure that they have is highly paid executives,
19 highly paid board members, and stockholders that
20 have that interplay. Of course, we don't have that
21 with Santee Cooper, but I do wonder and maybe this
22 might be something for a later discussion perhaps,
23 but I do wonder if you've got a 12 member board
24 that is paid \$1,000 a month, chairman \$2,000 a
25 month, again, wonderful folks, but I wonder how

1 much time they are allowing themselves to study and
2 look at all the complex issues that are here
3 because I would like to think as South Carolinians
4 that we would not put ourselves in a situation
5 whereby the decision to -- again, I got to go back
6 to these numbers, correct me if I'm wrong, but it's
7 three or four billion dollars that have been
8 completely wasted, maybe I'm missing something
9 here.

10 So I've tried to look at myself from
11 the standpoint of, okay, I've run the Attorney
12 General's office, circuit solicitor, I've been in
13 private, that is such a large sum of money that the
14 loss of that, how did that happen? Somebody had to
15 have been asleep at the switch at some point to
16 allow that figure to get as high as it did. And so
17 as part of what I'd like to do is at least look at
18 the past, so it not be repeated in the future. So
19 perhaps recommend some structural changes that
20 might -- I understand Santee Cooper is studying it
21 themselves, so let me be part of the solution, not
22 part of the problem here.

23 So again, for me to say, oh, if I had
24 been on the board and I'd been showing up at Wampee
25 on Sunday night, oh, let's not do the power -- I

1 doubt that really, that I would have been the one
2 to -- to -- but, again, we need to make sure that
3 whatever happened in the past, let's look at it and
4 make sure it doesn't happen again because it's got
5 to impair the mission of Santee Cooper, it's got
6 to. And if you look at that debt that's out there
7 -- one thing that struck me too looking at the
8 financial statements, I'm not an expert on this,
9 but on their financial statements they count VC
10 Summer as an asset and that allows them to have a
11 positive net worth, you know, on their financial
12 statement. I just wondered about that, I guess
13 there's some regulatory accounting that allows that
14 to occur. But from a practical standpoint, unless
15 I'm misreading things, they're underwater.

16 They had three to four billion of state
17 assets and they go up there and they put money in
18 the hole and now, of course, they're not going to
19 go under because they have a captive audience with
20 their ratepayers and the contracts with the co-ops
21 long-term. And so they can pass it along
22 eventually and not, quote, go out of business. But
23 is that fair to all concerned, I think not.

24 And so what I think what would be fair
25 to all concerned would be to look at what happened

1 in the past, to study very carefully to avoid this
2 happening in the future, I've got to think that
3 involves some structural changes. But again,
4 whether it stays or goes, that's none of my
5 business. My business would be leading that
6 organization. I do want to go back to what all of
7 y'all have recognized and I think it's important,
8 they've got 1,700 folks working there and they --
9 and we all know people that worked at Santee Cooper
10 or do work there, I mean, they're terrific folks.
11 And I think they are -- I think leadership has let
12 them down to a degree, the degree I don't know, but
13 certainly to a degree. And so I would like to be
14 part of leadership going forward in a positive way.

15 Q. A couple of things and then I'm going
16 to wrap up. The St. Paul Fire --

17 A. Yes, St. Paul's Fire District,
18 Hollywood, South Carolina.

19 Q. What do you do?

20 A. I'm the general counsel for the special
21 purpose district.

22 Q. And what in that role do you do, what
23 is involved in that?

24 A. A lot. It's -- just so you know, it's
25 one of the larger fire districts in South Carolina.

1 Representative Mack would know about this area.

2 REPRESENTATIVE MACK: Yeah.

3 MR. CONDON: It's huge, it's big. It's
4 largely African-American, the tax base is really
5 low. And so our challenge is to put the fire
6 trucks out there with a very low tax base. And so
7 what I do, we have monthly meetings, Thursday
8 night, and I'm up there in Hollywood,
9 South Carolina, and there's seven commissioners
10 appointed by our county council. And so my job is
11 their general counsel for this terrific
12 organization.

13 BY SENATOR RANKIN:

14 Q. How many employees? How many fire
15 trucks?

16 A. I think the firemen we've got are about
17 50, don't hold me to that, I should know exactly
18 how many and they're -- that's actually a good
19 question from our standpoint. We have a number of
20 fire stations, several which are currently unmanned
21 because of the inability to pay for the firemen.
22 And we do not have -- St. Johns is the adjoining
23 special purpose district and St. Johns has
24 Kiawah Island in their service area. So the
25 budgetary aspects of the adjoining district are

1 much more favorable than St. Paul's. But I started
2 that after I quit running for statewide office and
3 it's been a really nice representation. I've
4 really enjoyed what has been -- now that I think
5 about it, it might be close to 80 firemen. What
6 I've appreciated is, and you know this, the
7 policemen, the firemen, the folks at Santee Cooper,
8 they get up and make it happen every day, and to me
9 that's where the heart and soul of both
10 Santee Cooper and St. Paul's belongs with the
11 people that are out there. And you recognize the
12 sacrifice, they recognize often going into this
13 that I'm not going to make the most money, but I
14 enjoy the public service. And to me, those are the
15 sort of folks that really should be supported.

16 Q. Do you know whether, and if not, I
17 commend to you perhaps a good opportunity that you
18 take the St. Paul Fire district employees to Wampee
19 and that y'all have a meal there, that might not be
20 a bad idea.

21 A. No, that's a good one.

22 Q. You are walking in the steps of a
23 number of board chairmen. And I'm curious if there
24 are -- a number of folks have come from the
25 Charleston area, O.L. Thompson, who served --

1 SENATOR RANKIN: How long was he the
2 chair, anybody?

3 HEARING ATTENDEE: About seven.

4 BY SENATOR RANKIN:

5 Q. About seven years. Do you know
6 O.L. Thompson?

7 A. I do.

8 Q. Have you spoken with him --

9 A. No, what I plan to do -- again, I don't
10 want to get ahead of myself, but if confirmed, I
11 plan to consult with all the previous chairmen. I
12 think that's really important to get the benefit of
13 their thinking and wisdom.

14 Q. Layton Lord --

15 A. Yes, I know Layton. I plan to talk to
16 Layton if he'll allow it.

17 Q. I think you will find the happiest
18 lawyer and note presently unburdened public servant
19 who one day you will likewise say, whoa, yeah, I
20 believe I did it.

21 A. Right.

22 Q. But I'm curious, the style of
23 management and you kind of look back and I've been
24 at this -- part of this subject for a long time and
25 decisions made and styles of management and the way

1 that board business has been conducted --

2 A. Uh-huh.

3 Q. -- I would suggest to you, and a friend
4 reminded me of the 180-degree or at least
5 180-degree turn from where we came with folks from
6 Charleston, Keith Munson, Upstate, but Cohen --

7 SENATOR RANKIN: What was his first
8 name?

9 HEARING ATTENDEE: Richard.

10 MR. CONDON: Richard Cohen.

11 BY SENATOR RANKIN:

12 Q. Richard Cohen, a developer in
13 Charleston, do you know him?

14 A. I do.

15 Q. All right. And you weren't the
16 governor, so you didn't appoint these folks,
17 Mark Sanford did; have you ever had any observation
18 or looked back as to the way it was run back before
19 we changed the law to establish who can and who
20 can't sell it, and what the fiduciary duty of a
21 board member is, is any of that on your radar?

22 A. The little bit that I know about the
23 history, it did seem as if that effort was not set
24 up well to sell it. And to me what's key is the
25 General Assembly. I mean, I hope that we could

1 start a collaborative relationship in which there's
2 a back and forth in terms of the information and
3 the leadership that I hope I can provide there, and
4 get feedback from this Assembly on the goals of the
5 Assembly relative to Santee Cooper. I do want to
6 go back, I mean, it's potentially and has been in
7 the past, just a huge resource to South Carolina.
8 I didn't really quite appreciate that, you would
9 think right in my backyard I would. But when you
10 look at it, it really is something, it's a
11 tremendous success story overall, tremendous, it's
12 really been -- it's remarkable.

13 Having said that, there's this
14 challenge that's here, and I don't think we need to
15 -- I know y'all aren't doing the sugarcoating,
16 there's a challenge and we need to address that
17 head-on.

18 Q. If successful, and I suggest you will
19 be, I don't know any reason why you would not be,
20 what would you want your legacy to be as the
21 chairman of the Santee Cooper board?

22 A. Well, I would hope that at the end of
23 the term that Santee Cooper would be a lot better
24 off than the start of the term, that would be the
25 goal. And I know that's a lofty goal, but to me if

1 you look at the past of Santee Cooper, it
2 potentially has a really bright future. And I'd
3 like to do all I could to make that future as
4 bright as possible. Again, subject to whatever the
5 Assembly wants.

6 And we're all here just for -- we're
7 passing, right, you're here for a short period of
8 time, as am I, and so the goal would be to provide
9 as much public service and to me, the job of
10 chairman is leadership. I would say that one thing
11 that I do think would be good would be as much as
12 debate in public, I would foster contrary opinions.
13 I think there's typically a desire to be conformist
14 as possible with boards, I respect that, I've
15 watched them, you know, for decades. But I think
16 uniquely at this point in time, it would be good to
17 have spirited debates on what we need to do
18 internally with Santee Cooper as much as possible
19 in the public because that gives some transparency,
20 people know what the decisions are. Maybe the
21 legal has stopped everything and they can't do that
22 and better course -- not to discuss it. But, for
23 example, one small example, but to me it was like
24 potentially very telling, the hiring of that --
25 that investment bank, apparently that was done

1 without a board discussion. The figures to me
2 seemed really high, was it like 150 a month, or
3 50,000, some figures that were -- and in the
4 response was, well, they typically hire contracts
5 out at that level. Well, to me that's not any sort
6 of a minor contract and even if it were minor,
7 obviously, that investment bank advice at this
8 juncture in the history of Santee Cooper would be
9 something I, as chairman, would hope would be done
10 with the public looking at it very carefully.

11 Q. So what information do have about that,
12 what's your source?

13 A. Just paper.

14 Q. Do you believe everything you read in
15 the paper? Did you as Attorney General believe
16 everything you read in the paper, unless you
17 authored it?

18 A. No, of course not. But -- and maybe
19 I'm missing something, but it -- I didn't see
20 Santee Cooper say they didn't hire these folks.

21 Q. No, no, and I'm not getting into the
22 weeds of that, but the decision to assess the
23 value, again, no secret that we've got a NextEra
24 person in the room that has made a -- a number of
25 NextEra people in the room that have made a public

1 bid for -- again, how do we assess what the value
2 is, should that just be a General Assembly
3 decision, should we --

4 A. Oh, maybe I wasn't clear. It's not
5 that I disagree with the decision.

6 Q. Just now --

7 A. -- I very firmly believe that those
8 decisions should be made in public, in a public
9 meeting. That's all I'm saying, period.

10 Q. I got it. Whether there's dissension
11 or whether the board votes unanimously to do
12 something?

13 A. Oh, yes, absolutely. I mean, to me --
14 I'm familiar with the Freedom of Information Act,
15 I'm sure as you-all are, and it's relatively easy
16 to pick one of those executive session items and
17 expound upon it. I would like to have them do that
18 as little as possible, only when absolutely
19 necessary. Because, again, something bad happened
20 in the past and I'm not here to point fingers, I
21 don't know enough about it, but it would seem to me
22 at a bare minimum as the next chairman, that as
23 much transparency as possible should be a shared
24 goal by everybody. And I would think the entity
25 itself would be stronger as a result of that.

1 Q. And that is the full circle point of
2 ten years ago when we went down the road of the
3 board's private agenda, perhaps Governor Sanford's
4 private agenda of --

5 A. I agree.

6 Q. -- to sell it, hiring Credit Suite to
7 assess the value. Again, that's harkening of some
8 as a déjà vu all over again, so...

9 A. I very much agree with that.

10 Q. General goal and a lofty goal, as you
11 said, anything specific that you want to see that
12 you can appreciate without knowing what you're
13 walking into, in terms of where you'd like to see
14 turn, improved, beyond, again, the transparency
15 piece in betterment of?

16 A. No, I can't think of any other than
17 what I've already discussed. I don't want to
18 overly harp on this, but it did strike me -- I
19 mean, one person kindly invited me to their meeting
20 on Sunday and I first thought I misheard that. I
21 don't know of any entity, period, much less a
22 South Carolina governmental entity that meets on
23 Sunday, I just don't. I don't know what the
24 reasons for that is or how it started, my
25 understanding is it's some social event on Sunday

1 afternoon, at night or whatever, I would hope they
2 could revisit that. Because, again, I think that
3 harkens back to where I want to come from. We need
4 to be a business now. I mean, they have wonderful
5 facilities, and I'm not knocking the social aspect
6 of this, but it's a crisis to me. If you've got
7 that kind of funding that's been lost -- and,
8 again, I know y'all have heard this enough, but
9 those numbers I think are, they're at least
10 disappointing, I mean, I don't know how else you
11 can describe it. You've got a -- you've all dealt
12 with agencies across South Carolina, we've all
13 looked at things and, gosh, we would have done
14 differently, that's been a wasting or whatever. I
15 can't recall a number this big, I don't know if
16 y'all can, in South Carolina where folks that y'all
17 put in power basically have lost those kinds of
18 funds.

19 BY SENATOR RANKIN:

20 Q. Well, I would suggest that the governor
21 has put into power, because the governor has
22 appointed, we had screened --

23 A. Well said.

24 Q. -- we're all in this together, right?

25 A. Yes. Yes.

1 SENATOR RANKIN: Anything further? Mr.
2 Condon, General, Charlie, thank you.

3 MR. CONDON: Thank you. I appreciate
4 it.

5 SENATOR RANKIN: And that will close
6 the record.

7 (The screening was concluded at 10:44 AM.)
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1 CERTIFICATE OF REPORTER

2
3 I, Amy R. Cope, Court Reporter and
4 Notary Public for the State of South Carolina at
5 Large, do hereby certify that the foregoing
6 transcript is a true, accurate, and complete
7 record.

8 I further certify that I am neither
9 related to nor counsel for any party to the cause
10 pending or interested in the events thereof.

11 Witness my hand, I have hereunto
12 affixed my official seal this 27th day of April,
13 2018 at Columbia, Richland County, South Carolina.



Amy R. Cope

21 Amy R. Cope, Court Reporter
22 My Commission expires
23 May 12, 2018
24
25

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