

Exhibit D
Extension Letter from the Department
to the General Assembly



THE SOUTH CAROLINA
DEPARTMENT of ADMINISTRATION

Henry McMaster, Governor
Marcia S. Adams, Executive Director

OFFICE of THE EXECUTIVE DIRECTOR

January 10, 2020

Senator Hugh K. Leatherman, Sr.
Chairman, Senate Finance Committee
111 Gressette Building
Columbia, South Carolina 29201

Representative G. Murrell Smith, Jr.
Chairman, House Ways and Means Committee
525 Blatt Building
Columbia, South Carolina 29201

Dear Chairman Leatherman and Chairman Smith:

Under the Joint Resolution (A95, R113, H4287) passed by the General Assembly on May 21, 2019, and approved by the Governor on May 22, 2019 (the "Joint Resolution"), the General Assembly tasked the South Carolina Department of Administration (the "Department") with establishing a process to receive competitive bids for sale and proposals for the third party management agreements of the South Carolina Public Service Authority ("Santee Cooper") as well as a proposal from Santee Cooper for its own reform (collectively, the "Process").

I am very pleased to report that the Department's solicitation of bids and proposals from Process participants ("Participants") and Santee Cooper has been quite robust and meaningful progress is being made with all Participants and Santee Cooper toward realizing the goal of the Joint Resolution. Importantly, the Department has been able to take the numerous and vital steps necessary to ensure that all participants and potential participants had access to all information and tools needed to make comprehensive and credible proposals for sale, management or reform of Santee Cooper.

The Department also established mechanisms and schedules needed for the Process to meet the substantive, procedural and time requirements of the Joint Resolution including, but not limited to, establishing as complete a data room as possible, preparing template purchase agreements for bidders to follow, holding management presentation meetings, setting and publicizing the due date for bids and proposals, receiving bids and proposals, and establishing a process for confidential negotiations and overseeing those negotiations between Central Electric Power Cooperative, Inc. and each entity, including Santee Cooper, that submitted a bid or proposal. At this time, as contemplated by Section 1(A)(1) of the Joint Resolution and in an attempt to achieve the best possible outcome for the State, its taxpayers, and the customers of Santee Cooper, the Department is actively engaging with Participants to improve the sale offers and management proposals initially received in late November. Additionally, the Department is working with Santee Cooper to improve upon its reform proposal.

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For the reasons set out briefly below, the Department believes it will be in the best interest of all stakeholders to extend the deadline for presenting the recommendations of its professional service experts and hereby provides written notice of its decision to extend the Process pursuant to Section 9(A)(1) of the Joint Resolution. The Department fully understands the need to present the required recommendations to the General Assembly as early as possible and, at this time, does not anticipate using the full sixty (60) day period authorized in the Joint Resolution. The additional time requested will primarily provide the Department and its advisors the ability to continue to optimize the bids for sale, management proposals and Santee Cooper's proposal, to determine which of the bids for sale and management proposals to recommend to the General Assembly and to finalize its report to be submitted to the General Assembly.

The Department looks forward to delivering a comprehensive report to the General Assembly that presents for its consideration a thoughtful evaluation of the best possible choices that the Process can produce.

Thank you,



Marcia S. Adams