

1 STATE OF SOUTH CAROLINA)

2 COUNTY OF RICHLAND)

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4 SENATE FINANCE COMMITTEE

5 TRANSCRIPT OF PUBLIC HEARINGS

6 Thursday, February 20, 2019

7 9:11 a.m.

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9 BEFORE: HUGH K. LEATHERMAN, SR., Chairman
 10 SENATOR FLOYD NICHOLSON
 11 SENATOR KENT M. WILLIAMS
 12 SENATOR DARRELL JACKSON
 13 SENATOR JOHN W. MATTHEWS, JR.
 14 SENATOR NIKKI G. SETZLER
 15 SENATOR HARVEY S. PEELER, JR.
 16 SENATOR THOMAS C. ALEXANDER
 17 SENATOR LAWRENCE K. "LARRY" GROOMS
 18 SENATOR RONNIE W. CROMER
 19 SENATOR TOM DAVIS
 20 SENATOR GREG HEMBREE
 21 SENATOR THOMAS D. "TOM" CORBIN
 22 SENATOR SHANE R. MARTIN
 23 SENATOR JOHN L. SCOTT, JR.
 24 SENATOR KARL B. ALLEN
 25 SENATOR KEVIN L. JOHNSON

18 ALSO
 19 PRESENT: Rodney Blevins
 20 Keller Kissam
 21 Prabir Purohit
 22 Jonathan Yarborough
 23 Michael Anzelmo

1 PROCEEDINGS

2 CHAIRMAN LEATHERMAN: We'll go forward.

3 STAFF: Mr. Chairman, testimony has been, as
4 you well remember, on Tuesday we had testimony from
5 the Department of the Administration related to the
6 process and the study they presented to you.

7 Yesterday we had what I'm calling Option
8 No. 1, which was the sale bid.

9 Today we will hear from Dominion Energy
10 related to the management bid. That's in Section 3 of
11 the Joint Resolution that was passed last year.

12 If I could, I'd like to ask those from
13 Dominion who are here to testify, if you would please
14 stand and raise your right hand.

15 (The Staff Member swore in all witnesses.)

16 STAFF: Thank you. We'd call forward
17 Dominion, and if you would please introduce yourself
18 for the record.

19 MR. BLEVINS: Thank you very much.

20 I'm Rodney Blevins, vice president of -- vice
21 president. President for Dominion Energy South
22 Carolina. Flashback to the past.

23 CHAIRMAN LEATHERMAN: Something important;
24 right?

25 MR. BLEVINS: That's right.

1 Good morning, Mr. Chairman, Senators.
2 Joining me at the podium today is Keller Kissam, who
3 is president of our electric operations. We thank you
4 for the opportunity to be here today and present to
5 you and answer your questions.

6 There are three key points I would like to
7 make, and I promise to be brief; and then I will turn
8 it over to Keller to talk in more detail about our
9 management proposal.

10 First, as you know, we do not propose to
11 acquire Santee Cooper. We recognize that Santee
12 Cooper has been a valuable asset to the people of
13 South Carolina for decades. We do not propose to
14 change that status.

15 Quite frankly, we saw insurmountable hurdles
16 to buying Santee Cooper. We would need to take a tax
17 exempt, 100 percent debt financed entity owned by the
18 people of South Carolina and make it part of an
19 investor-owned utility, one that has to pay federal,
20 state, and local taxes and provide a regular return
21 for investors.

22 We made such a transition work with the SCANA
23 merger and Dominion, but that was merging one
24 investor-owned utility into another.

25 Putting together a proposal to buy Santee

1 Cooper that was good for the customers, good for the
2 citizens of South Carolina, and good for our
3 shareholders was a very difficult approach and,
4 ultimately, was not our approach.

5 Instead, the Dominion option preserves those
6 unique benefits of state ownership, including tax
7 exempt status, economic development opportunities,
8 eligibility for federal benefits, like FEMA coverage
9 during hurricanes and floods, and lower cost capital
10 rate for Santee and its customers, among others.

11 The second point I would like to make is that
12 the Dominion proposal is focused on improving the
13 situation at Santee Cooper and preserving options for
14 the future. We are not here to criticize any proposal
15 to acquire Santee Cooper, and let me be very clear
16 about that fact.

17 That proposal should be carefully considered,
18 along with the other two plans before you; but there's
19 no doubt about one thing. The decision to sell is
20 final. The Dominion plan, alternatively, is to make
21 Santee Cooper stronger over time, both financially and
22 operationally. We want to help Santee Cooper
23 transition away from its current situation and return
24 to focusing on providing safe, reliable, and cost-
25 effective service to its customers.

1 The initial term of our agreement is for ten
2 years; but at any time during the ten-year period the
3 state decides to sell, they can do so if it wants to
4 but not in the current distress and devalued state as
5 it is today.

6 Similarly, at any time following the
7 expiration of our agreement, the state could elect to
8 sell Santee Cooper; or it could allow Santee to
9 continue to run completely independently. And that
10 would, of course, be your choice.

11 I would note, along those lines, that the
12 Dominion option is a very simple one in terms of your
13 approval. You do not need to pass legislation to
14 change Santee Cooper's state of ownership status or
15 authorize new rates, investments, or tax incentives.

16 Similarly, the Dominion option does not
17 require any further approval from Central Electric
18 Power Cooperative nor the approval of any federal
19 agency. The management agreement would be executed
20 and become effective promptly following legislative
21 approval of it.

22 Ours is not a radical approach, but nor is it
23 business as usual. It is, essentially, a management
24 partnership where we use our expertise and are
25 incentivized to assist Santee in improving operations

1 for the benefit of customers.

2 And that brings me to my third point.

3 I believe we are in a unique position to
4 help. There's a wealth of experience at Dominion to
5 tap when it comes to efficient, effective, and
6 innovative utility operations. Frankly, Keller and I
7 have benefited from that over the last year. I say
8 with pride we're not only one of the biggest utilities
9 companies in the nation. We're also one of the best.
10 It's what drives us every day with safety and
11 excellence leading as its core values.

12 But just as importantly, we also know Santee
13 Cooper. We know its people. We know its customers.
14 We know its systems. Few know them better than Keller
15 does, whom I'll turn to shortly; but suffice it to
16 say, working together, we see significant
17 opportunities for savings and efficiencies, which will
18 reduce pressure on rates.

19 We have commonalities in our systems, daily
20 interaction with Santee Cooper for system control,
21 coincident right-of-ways, economic joint dispatch
22 opportunities, and many other potential opportunities.

23 We cannot promise you the moon; and it will
24 take time, hard work, and the cooperative spirit by
25 all involved to effect a positive change. But we

1 believe we are well-positioned to make that change.

2 So to sum it up, our proposal is about, one,
3 preserving the unique asset that is Santee Cooper;
4 two, strengthening Santee and allowing flexibility for
5 the future; and, three, leveraging our expertise and
6 existing relationships with Santee to achieve synergy
7 to benefit customers.

8 Thank you, again; and I'll turn it over to
9 Keller, who will talk to you in a bit more detail
10 about our proposed management agreement. Thank you.

11 MR. KISSAM: Thank you, Rodney. Thank you,
12 Mr. Chairman, fellow Senators.

13 I'd just like to start by talking a little
14 bit about the agreement at a high level. As Rodney
15 said, there's nothing complex; and there's nothing
16 complicated about it.

17 It seems that our business has gotten a heck
18 of a lot more complicated here in recent years; but as
19 we have maintained relationships with Santee Cooper,
20 it's pretty straightforward.

21 As Rodney pointed out, this management
22 agreement could be executed immediately upon approval
23 by the Legislature. It maintains all of the benefits
24 that we have with Santee Cooper being a state-owned
25 asset. Basically think of it as I do. It is the

1 reform plan with added benefits.

2 It's almost stacking one on top of the other.
3 You have three secondee employees. When they first
4 said "secondee," I didn't know what it meant, much
5 less how to spell it. But what it, basically, means
6 is we would loan three individuals within our
7 organization to Santee Cooper. You'd have a Chief
8 Operating Officer. You'd have a financial officer,
9 and then you would have someone from a planning
10 perspective when you look at your integrated resource
11 plan and generation going forward.

12 Those employees would be part of an
13 operational process and improvement committee. I'll
14 refer to it going forward as OPIC. It would report to
15 the CEO, as well as the Board of Santee Cooper; and it
16 would look at operational efficiencies that we could
17 achieve, and I'll give you an example of some of those
18 here momentarily.

19 But a key component of that -- and one thing
20 that's been driven home to me -- is to identify who
21 your stakeholders are, and we realize that Central
22 Electric Power Cooperative is a key stakeholder in
23 that. So we would want them to be a part of that
24 committee as a key observer and make sure that they
25 are communicated with effectively as a result of going

1 through that process.

2 Our plan is one of a ten year; and everyone
3 wants to know, well, what's the financial implications
4 are of it? 20 years, \$1 billion. So, basically, it's
5 \$30 million a year; and then you have integrated
6 resource plan optimization or how we plan for future
7 generation in South Carolina of \$400 million. So what
8 are some of the elements that would be of a management
9 agreement?

10 First of all, free end training
11 opportunities. Before this process began with the
12 Department of Administration, we actually had
13 management from Santee Cooper come to our training
14 facility behind the dam at Lake Murray where we train
15 our linemen, all the way from putting your first hook
16 in a pole all the way up to gloving 23,000 volts.

17 It's about giving folks in South Carolina,
18 South Carolinians, a craft, a trade, and training
19 them; but it's not just the linemen you see every day
20 in the bucket trucks or on the poles. It's about
21 engineers. It's about technicians. It's about
22 utilizing our flagship educational institutions as
23 well as our historically black colleges as well as one
24 of the greatest resources we have in South Carolina,
25 which are our technical schools.

1 Orangeburg Calhoun Technical College just
2 recently started a linemen program that we are
3 supporting, Senator Matthews. And I can tell you
4 through all of that, increasing the co-ops, the
5 interns that work with us, which are -- number around
6 100. And partnering with Santee Cooper on that, we
7 can give our sons and daughters of South Carolina what
8 they really need, more so than delivery of electricity
9 and natural gas.

10 Give them a craft. We can give them a trade.
11 We can give them a career so that these South
12 Carolinians can remain in South Carolina and be
13 productive members of the communities that we serve.

14 Likewise, and of equal importance, as you
15 know, we've been inundated with weather phenomenon and
16 catastrophe, the hurricanes that come through our
17 service territory, the ice storms, and, of course, the
18 historic flooding that came through in 2015, to expand
19 our partnership with Santee Cooper because once we
20 secure crews and they secure crews, before we release
21 any of those crews, we're always touching base with
22 them saying, "Before we release these crews to go back
23 up north or somewhere, do you have any outages still
24 left on your system?" And they do the same for us.

25 Well, to expand that instead of doing it

1 after the fact, but preemptively would really bring a
2 lot when our customers need it the most. 'Cause when
3 our constituents are in the dark, they're hot or
4 either they're cold and they have water coming up to
5 their door and windowsills, that has got to be our
6 finest hour; and we've got to come together, and we've
7 got to work together on that. So a lot of synergy
8 exists on that as well.

9 Generation: That's of key importance, the
10 economic dispatch of the fleets we have. There is a
11 lot of talk about going out and building base load
12 generation. Well, you know, if you really look at it
13 today and the way people are managing and the way
14 utilities have been a part of the man side management,
15 customers are actually using a little bit less of our
16 product.

17 Do we really need base load generation; or do
18 we need to focus on our peakers that we have on the
19 system that can come online on a morning like today,
20 because I can promise you with the rain we've had
21 since the first of the year and you look outside
22 today, solar has not been producing a whole lot. So
23 how do you connect all that in concert? Which I can
24 assure you, renewables are going to be a vital part of
25 our energy portfolio going forward.

1 Most people don't realize this, and you don't
2 read about it in the paper. It doesn't make the
3 headlines. We have 643 megawatts of connected large-
4 scale solar on the Dominion Energy South Carolina
5 system at this time.

6 And it's important from that standpoint that
7 we are able to work with solar developers to continue
8 to match up additional renewables and, at the same
9 time, providing that peaking generation to marry them
10 up so that we can continue to provide service to our
11 customers. 'Cause like on a day like today, right
12 outside as we speak, that 643 megawatts is zero. So
13 you've got to account for that in some place.

14 So the point is: You have to have the right
15 generation mix in the right place. It's not just
16 going and putting a push pin on a map. You've got to
17 look at the transmission, how the transmission is
18 interconnected, particularly between Dominion Energy
19 South Carolina, Duke Energy, Southern Company, and, of
20 course, Santee Cooper. And where do you get the most
21 efficiency out of that? Not just building a plant
22 'cause you have an existing substation or a fuel
23 source. So that's going to be important from that
24 standpoint.

25 I'll also say last week, our chairman,

1 Mr. Tom Farrell, made the bold statement that by
2 2020 -- by 2050, we will be a net zero company as it
3 relates to the emission of both methane and carbon.
4 You don't achieve that by going in and just doing away
5 with all of your fossil fuel plants automatically, but
6 it's a progressive trek that you go on in order to be
7 able to achieve that; and to take Santee Cooper and
8 make them a part of that, we would be privileged to
9 work with them to do.

10 It goes without saying, our transmission
11 systems are interconnected. Anything we can do from
12 an engineering procurement or construction standpoint
13 can be done with ease. In a lot of instances, like on
14 our meteba (phonetic) line, our transmission resources
15 actually occupy the same right-of-way. So there's
16 tremendous efficiency that can be achieved through
17 that standpoint.

18 When Berkeley Electric Co-Op needed more
19 juice down at Kiawah and Seabrook, Santee Cooper was
20 going to have to run a new transmission line down
21 there, as an example. They came to us and they said,
22 "Look, siting a green field line, we don't know if
23 that's going to be in the best interests of South
24 Carolina. Let's work together."

25 And so what we did is we went into an

1 existing transmission line that we already had, and we
2 just increased the capacity that it could carry from
3 an energy standpoint. Nobody had to go out and
4 acquire a right-of-way. Nobody had to go out and set
5 a pole. Nobody had to have a public meeting. We were
6 able to do it behind the scenes on our system to
7 benefit Santee, and I can tell you there have been
8 countless times that Santee Cooper has done that for
9 us.

10 In addition to that, we've got tremendous
11 synergy that is working in the western part of our
12 state right now as it relates to transmission
13 infrastructure.

14 Imagine, if you would, we also bring to bear
15 that we have an extensive natural gas system. You
16 have to patrol and monitor that natural gas system at
17 all times, as we do our transmission. So imagine, we
18 do it with a helicopter. We use drones; but you got
19 to have line of sight with drones, the operator does.
20 When it runs out of sight, it flies off; and you never
21 see it again.

22 So we use a helicopter; and we put a lineman
23 up there, or we put a forester up there. They have a
24 tablet where they go along and they click off things
25 that they find. Bad pull top pin, bad horizontal line

1 post, danger tree may be coming in the right-of-way
2 that could put customers out.

3 We don't have the need to go and tell
4 customers, "Your power's going to be out. We need to
5 fix it." We proactively see it ahead of time, and we
6 either work it hot; or we switch the system out with
7 redundancy that we have utilizing Santee Cooper as a
8 partner in that so that customers seamlessly never see
9 the power go out from that standpoint.

10 And vegetation management is very important.
11 And if we go in -- if you're going to send a
12 tree-trimming crew in there, how can you save on the
13 mobilization of not having to bring those crews on
14 your service territory because you have all of that
15 close connection of where we're located
16 geographically.

17 On the administration side, what if you
18 combined all of your customer information systems?
19 You know, all these software companies, they sell you
20 the software. Then they make you pay for the
21 licenses, and they have you in there for life.

22 What if you could go in and combine those
23 customer information systems? What if you could go in
24 and have one joint dispatch so you could dispatch your
25 transmission system as well as your distribution

1 system? Those are all things that are available to us
2 that are going to be easy to achieve and easy to do if
3 we just all come together collaboratively, as we have
4 in the past.

5 "AMI" stands for Advanced Meter
6 Infrastructure. We're getting ready to order about
7 1.3 million of those meters. What that's going to do
8 is equipment arm our customers so that they can manage
9 their energy usage right there in their home. It can
10 be downloaded right there to their home.

11 We can do things like, "Tell us when you want
12 your meter read." "Tell us when you want us to send
13 you a bill." Well, if we do that to our electric
14 customers, we're going to do that for our gas
15 customers.

16 And when we go in Myrtle Beach to put these
17 meters in place, we're going to physically walk by the
18 electric meters of Santee Cooper's residential
19 customers. So what would be the advantages of
20 bringing those systems together? It would be
21 monumental for the customers of South Carolina.

22 In addition to that, rural broadband would be
23 something that we could do together to provide
24 services to the underserved communities that we have
25 in South Carolina.

1 I know where I grew up in Calhoun County, it
2 would be welcome. Out there in the country and
3 through Orangeburg and things of that nature, it would
4 be welcome in those small towns.

5 Procurement: If you went out on our
6 right-of-way, other than having pole tags and signs on
7 our substations, you would not be able to
8 differentiate between what is Santee Cooper and what
9 is Dominion Energy South Carolina. We use the same
10 parts. We use the same pieces.

11 And so if you could go in with volume buying,
12 it would be like the great State of South Carolina all
13 going together to make a requisition for procurement
14 of these assets that we maintain, operate, design, and
15 construct our system.

16 On the environmental side, God, we've got a
17 great success story on what we've done with coal ash.
18 It is a legacy issue that has come from our coal
19 plants. When we go down there, and we drive the
20 economic engine of those three concrete plants at I-26
21 and I-95 where we go and we recycle it. It becomes
22 concrete. It becomes cinder block, and our gypsum
23 that we get out of our wet scrubbers now is utilized
24 in wallboard. It's utilized in concrete.

25 And we're working now, since peanuts have --

1 in the last 20 years, peanuts and cotton and the
2 rotation it has from an agricultural standpoint and
3 all the peanuts that we have across our great state,
4 to go in and take that gypsum and that calcium that it
5 has in it, it helps those peanuts grow and mature and
6 put off the runners that they have on them.

7 And then, finally, that beneficial reuse, it
8 will continue as we go forward to be able to manage
9 it; and technology will provide even more uses for it.
10 There are even economic and development incentives for
11 folks that want to take that same gypsum and that coal
12 ash and transport it by rail to Florida because, think
13 about Florida with all the bridges they have. That's
14 where your concrete goes, as opposed to your asphalt
15 that we use here in South Carolina.

16 Fleet is another opportunity where we can go
17 together. Think about the bucket trucks, the line
18 trucks, the crane trucks, the digger derricks. Think
19 about the marsh equipment that we use to go through
20 the swamps and marshes of South Carolina, to go in and
21 standardize that fleet -- every truck, every box,
22 every engine, every transmission -- if we could go in
23 there and do that, think about the efficiencies that
24 could be gained through that process.

25 Lake management: Only have to say three

1 words -- Murray, Marion, and Moultrie. To be able to
2 go in and manage those facilities as hydroelectric
3 facilities under jurisdiction, yet at the same time to
4 be conscious of the economic drivers for tourism and
5 recreation in South Carolina, that could be important
6 from our standpoint as well. And so we have that
7 expertise internally.

8 The other thing that's important -- you saw
9 it with the flooding in 2015 -- dam safety. You got
10 to have qualified engineers that can go in there and
11 protect. Our civil engineers and those at Santee
12 Cooper went above and beyond. Once our reservoirs
13 were secure, they went into the communities. They
14 were looking at farm ponds, neighborhood ponds, and
15 the like. To bring that synergy together and manage
16 it as one entity would be phenomenal.

17 And, finally, the relationship we have and
18 the personal relationship that I have with the
19 electric cooperatives of South Carolina in Central,
20 statewide with the electrical cooperatives, as well as
21 the 20 individual CEOs of the electric cooperatives,
22 we work together with them.

23 And if we just use it as a blueprint of
24 efficiency by looking at county parcels and where we
25 have facilities and who needs to serve what. We still

1 allow customer choice, but how to efficiently utilize
2 that -- and we brought the City of Bamberg and the
3 City of Orangeburg to play in that. And to be able to
4 use that same efficiency with Santee Cooper would
5 really allow us to work together in the best interests
6 of the citizens of South Carolina.

7 Mr. Chairman and Senators, I appreciate your
8 time. I wanted to give you a flavor of our proposal.
9 There's nothing fancy about it. It's straightforward.
10 It's about getting up everything morning and going out
11 there and working 24/7 to serve the customers of South
12 Carolina running the operational side of the utility.

13 But I wanted to give you some flavor of
14 what -- the devil is always in the details, and I
15 wanted you to have an understanding of some of the
16 things that we previously have identified that we put
17 on hold; and we know that they are there. Low-hanging
18 fruit that we can jump on collaboratively to benefit
19 of citizens of South Carolina.

20 I thank you for your time, and we're open for
21 questions.

22 CHAIRMAN LEATHERMAN: Thank you, sir.

23 Before we call your first one, talk to me
24 about governance. Governance. Who would control
25 Santee Cooper?

1 MR. BLEVINS: The governance piece, as our
2 proposal is laid out, the decisions would be made by
3 the CEO of Santee Cooper and the Board of Directors of
4 Santee Cooper. So it remains state controlled, yes.

5 CHAIRMAN LEATHERMAN: Who is that CEO? Maybe
6 would be CEO of Santee Cooper?

7 MR. BLEVINS: As I understand the governance
8 now, the governor appoints the Board of Directors; and
9 the Board of Directors selects the CEO. They would
10 not be a Dominion secondee employee in the agreement;
11 however, if the Legislature wanted to entertain that,
12 we have -- we have acknowledged that we'd be willing
13 to talk about it.

14 CHAIRMAN LEATHERMAN: If y'all become
15 managers, you think that boy down there's going to
16 have a Board that's going to be changed? Talk to me
17 about that.

18 MR. BLEVINS: You know, I don't have a point
19 of view about it. I have approached this,
20 Mr. Chairman, you know, have been here for about a
21 year. My approach has been how can we make South
22 Carolina better? I don't have a lot of history with
23 it.

24 I think the new CEO, deputy CEO, they have
25 some good thoughts and reform plan. What -- our plan

1 builds on the reform plan. So, obviously, we see a
2 lot in there that we think that is in the right
3 direction. But in terms of the -- how the -- the
4 words performing, I don't know the point of view; but
5 I'm just trying to help make them better.

6 CHAIRMAN LEATHERMAN: Who's the interim CEO?
7 Do y'all think he's a proper fit for what you're
8 proposing?

9 MR. BLEVINS: He's a competent operator. It
10 would be up to the Board and, obviously, the
11 Legislature to decide whether -- what to do there.

12 CHAIRMAN LEATHERMAN: Board and on maybe the
13 General Assembly?

14 MR. BLEVINS: Yes, sir.

15 CHAIRMAN LEATHERMAN: All right. Call your
16 first.

17 STAFF: Senator Cromer, you're first up.

18 SENATOR CROMER: Thank you, Mr. Chairman.

19 And, first of all, I'd like to say, Senator
20 from Lexington, I wish Keller had a little bit more
21 enthusiasm.

22 SENATOR SETZLER: It's hard to keep up how
23 fast he was talking.

24 MR. PEELER: It was a half time speech.

25 SENATOR CROMER: Gentlemen, I think you

1 missed your calling. I think you would have made a
2 good Baptist preacher.

3 MR. KISSAM: I wouldn't pass that background
4 screening.

5 SENATOR CROMER: That's a good one.

6 One of the things I mentioned to you folks
7 when we came in is, do you know or have any kind of
8 idea on where your rates would fall? And I'm sure
9 y'all have probably seen the Department of
10 Administration's and Dominion's and NextEra's rate
11 proposal projections. Have y'all seen those?

12 MR. BLEVINS: We have. I've seen the report.

13 SENATOR CROMER: And I'm assuming that if
14 Dominion managed it, that the rates would be somewhere
15 very, very close in line with what Santee Cooper was
16 projecting on their reform. Is that fair to say?

17 MR. BLEVINS: We wouldn't be standing here if
18 we did not expect that we could help Santee Cooper
19 drive the rates below what's in the reform proposal.
20 So we are building on top of what they are -- they
21 already have in the reform proposal by leveraging the
22 economy as a scale of working with our systems so
23 close to some of the things that Keller was just
24 talking about.

25 SENATOR CROMER: The outstanding -- and,

1 there again, along those same lines, the outstanding
2 debt Santee Cooper's got now and the lawsuit
3 liabilities hanging over them, I'm assuming that all
4 that would be calculated -- y'all have looked at that;
5 and that would be calculated in probably, still along
6 the same lines as what the Santee Cooper reform
7 proposal was and rate structure and everything?

8 MR. BLEVINS: We're not changing any of the
9 assumptions in the reform proposal.

10 SENATOR CROMER: Appreciate y'all being here
11 this morning, by the way, and willing to take
12 questions and all from this body. So --

13 MR. BLEVINS: Thank you.

14 CHAIRMAN LEATHERMAN: Next up.

15 STAFF: Next up is Senator Martin.

16 SENATOR MARTIN: Thank you, Mr. Chairman.

17 Thank y'all for being here. As an engineer,
18 it's very nice to hear somebody speak from the heart
19 and not reading off a piece of paper.

20 CHAIRMAN LEATHERMAN: Speak into the
21 microphone.

22 SENATOR MARTIN: I guess that's going to be
23 my problem today, Mr. Chairman.

24 What I said was, as an engineer myself, it's
25 nice to hear someone speak about topics from their

1 head and from their heart and not reading it from a
2 piece of paper. I want to thank y'all for that.

3 MR. BLEVINS: Thank you, Senator.

4 SENATOR MARTIN: I know y'all mentioned no
5 legislation is needed for this plan; correct?

6 MR. BLEVINS: That is correct.

7 SENATOR MARTIN: And Senator Cromer asked one
8 of my questions, so I won't -- I got an answer to that
9 already.

10 The next question I have is follow up on what
11 my chairman said. If we were going to make a change
12 with the Board and/or the CEO hiring process that that
13 Board makes to deal more with Dominion, would it take
14 legislation to do that?

15 MR. BLEVINS: I don't know that -- I'm an
16 engineer too, obviously. So I don't know the answer
17 to what the governances of what the -- how the Board
18 is selected. I don't know. Do you know, Keller?

19 MR. KISSAM: (Shakes head.)

20 MR. BLEVINS: I don't know what the legal
21 ramifications of that are.

22 SENATOR MARTIN: Maybe some of our staff can
23 get that answer for me.

24 The next thing I know that you mentioned, the
25 Senator from Richland is going to be very glad that

1 you mentioned the broadband access to our rural
2 communities.

3 Could you really expound on that just a
4 little bit and provide how that would work? I live
5 out in Spartanburg County. It's not as rural as
6 Bowman. That's one of our good places we like to go
7 and take care of, but could you elaborate on how it
8 would benefit some of the more rural areas in South
9 Carolina?

10 MR. BLEVINS: So even though I forgot who I
11 was when I opened today, I'm a 30-year operator as
12 well. I've done it. So I spent most of my -- in
13 fact, Keller and I were peers. I was in Virginia. He
14 was in South Carolina, and we ran some of the systems.

15 So I'll give you the Virginia experience
16 because I think it makes some sense.

17 General Legislature passed a Bill to study
18 rural broadband. Now, if you think about our electric
19 transmission grid, whether it's us, Santee Cooper,
20 doesn't matter, the electric transmission grid, we
21 often carry fiber and the static wire at the top of
22 that in the transmission right-of-ways.

23 And if you further think about where those
24 transmission lines run, they run to the rural
25 communities as well as they run to the urban

1 communities. So what this study came back and did is
2 it said that a good role for the utilities to play was
3 the middle mile. Not necessarily -- we're not in the
4 data center business. We're not in -- the in-service
5 business to customers.

6 But if we can get fiber to the substation in
7 rural communities on the backbone of our electric
8 transmission grid, it could become economic, then, for
9 internet service providers to get it into the
10 communities -- in the rural communities that you're
11 talking about. That's the basis of it. So --

12 SENATOR MARTIN: That's good. Thank you.
13 And I have one --

14 MR. KISSAM: And, Senator Martin, Rodney gave
15 you the Virginia experience; and that's bringing on
16 the fiber to transmission into the substation.

17 I can tell you my good friend, Keith Avery,
18 in Newberry, and my other good friend, Bob Hall, in
19 Mid- Carolina Electric Cooperative, they have done an
20 outstanding job of then taking it from the substation
21 to the homes as far as providing internet to their
22 members of their electric cooperatives.

23 So you make a great point, 'cause, once
24 again, you get that collaboration that's already being
25 done by the electric cooperatives, if we can get the

1 fiber to the substation and other areas, then that
2 would be a win-win.

3 SENATOR MARTIN: Thank you.

4 My last question: You mentioned cooperation.
5 You mentioned not really owning the assets. You know,
6 the lakes are very important to me. Keeping those
7 intact and functioning for the -- for those of us that
8 use them and the people that live around them.

9 My question is: If, once we sold -- if we
10 sold Santee Cooper, it's gone; correct?

11 MR. BLEVINS: Correct.

12 SENATOR MARTIN: And if you were to manage it
13 and something we didn't like or something went wrong,
14 we would still technically own Santee Cooper; correct?

15 MR. BLEVINS: If we managed it, yes.
16 Correct.

17 SENATOR MARTIN: And even if we were to make
18 some changes, some people wanted -- maybe y'all more
19 in charge of the Board or the CEO spot or some of the
20 management in that regard, the state would still own
21 Santee Cooper; correct?

22 MR. BLEVINS: That's correct.

23 SENATOR MARTIN: I may have more questions
24 later; but that's enough for now, Mr. Chairman. Thank
25 you for being here.

1 STAFF: Next is Senator Setzler.

2 SENATOR SETZLER: Thank you, Mr. Chairman. I
3 apologize for being late. I got a long drive to get
4 here, and I was running late.

5 Welcome, Mr. Blevins --

6 MR. BLEVINS: Thank you, Senator.

7 SENATOR SETZLER: -- Mr. Kissam.

8 Talk to me a little bit. I'm not sure I
9 understood the proposal from the standpoint of the
10 three employees. I thought the option already existed
11 under that proposal that one of those CEO -- one of
12 those could be the CEO.

13 Am I under a misimpression there?

14 MR. BLEVINS: I think so.

15 What it says is that the three secondees
16 employees would be for the Chief Operating Officer,
17 the Chief Financial Officer, and then the Chief of
18 Planning positions and that if the General Assembly
19 wanted to discuss the CEO position, we'd be willing to
20 discuss that.

21 Additionally, what it says is if the Board of
22 Santee Cooper -- let's just say -- let me give you an
23 example. We get into this thing; and in two years we
24 realize we need more IT support, something we have to
25 be really good at, the cyber security thing. The

1 Board could work with Dominion Energy to second
2 additional employees to fill the gaps at that point.

3 SENATOR SETZLER: Or the Board could choose
4 not to review the contract of the current CEO and let
5 the Chief Operating Officer serve as the CEO.

6 MR. BLEVINS: I hadn't thought about that.
7 I'd have to think about that. But that -- the Board
8 does select a CEO. I -- how that would work, I'm just
9 not sure.

10 SENATOR SETZLER: Or the Board could name the
11 Chief Operating Officer, the interim CEO or the CEO,
12 which would be one of your people.

13 MR. BLEVINS: Yes, I think that's right.
14 Senator, I'd have to look at it; but I haven't thought
15 about it that way, but I follow your logic anyway.

16 SENATOR SETZLER: How many customers does
17 Dominion serve currently in South Carolina?

18 MR. BLEVINS: On the electric side just --
19 just a little shy of three-quarters of a million.

20 SENATOR SETZLER: And then Santee Cooper
21 serves 2 million?

22 MR. BLEVINS: That is correct, as I
23 understand it, yes.

24 SENATOR SETZLER: Now, let's talk.
25 Mr. Kissam mentioned -- either one of you can answer

1 this -- and I do agree, did you know, that you have a
2 great relationship with Central and the co-ops.

3 Talk to us about how you think that benefits
4 the state versus somebody new coming in.

5 MR. KISSAM: Well, it's the difference in
6 family relationships that have been in place for a
7 long time that have been solidified based upon us
8 using efficiency to serve customers.

9 I have a familiarity with Mike Cowler
10 (phonetic), who's president of statewide; and then we
11 do a lot of work with those 20 CEOs on an ongoing
12 basis. Our people in the field do. I mean, they live
13 in the small towns of South Carolina together. They
14 work together. They coach ball together. They go to
15 church together. So there's a familiarity and a trust
16 that is bred through that, and Mike and I have worked
17 very hard on that to establish that over the last 15
18 years.

19 You can look at it from the standpoint that
20 we used to sue the heck out of each other all the time
21 about serving a Dollar General through territorial
22 assignment. We would spend more on the lawyers than
23 you would any remedy you get off the Dollar General.
24 We decided we're not going to do that anymore.

25 So it is a great, solid working relationship;

1 and I think going in, we would realize and know full
2 well that if Santee Cooper's -- the demand on Santee
3 Cooper's system is composed three- fourths of that by
4 the members of the electric cooperatives in South
5 Carolina through Central -- and it's just like we
6 talked about our process improvement committee --
7 Central is going to have to be a key stakeholder that
8 is communicated with.

9 And not just communicated in form. You know,
10 people say, you know, communication is work. It takes
11 time. It takes effort. You run the risk of
12 confrontation, and I think that's been the millstone
13 around folks' neck as far as why they don't want to
14 communicate.

15 So I think communication is going to be the
16 key to making sure that they have a seat at the table;
17 and in our proposal with that committee, Central does,
18 indeed, have a seat at the table representing the
19 electric cooperatives of South Carolina.

20 SENATOR SETZLER: And what about the natural
21 gas? There are some people who have indicated they
22 believe that Dominion wants to be the manager because
23 of the natural gas and the fact that you want you to
24 run a line here, whatever.

25 You want to address that?

1 MR. KISSAM: Well, I can tell you that if
2 you're talking about Atlantic Coast Pipeline, that is
3 a construction project that Dominion is actively
4 pursuing. It stops in Lumberton, North Carolina, at
5 this time.

6 SENATOR SETZLER: Right.

7 MR. KISSAM: It has had some permitting
8 issues that, in fact, the US Supreme Court will be
9 hearing on Monday, a permitting issue involving the
10 Appalachian Trail.

11 There are other permits from an environmental
12 standpoint that have been consolidated. We should
13 have some understanding of that in the fall. But,
14 Senator, as you well know, South Carolina is starved
15 for natural gas capacity.

16 There are so many underserved areas in
17 Williamsburg County and in various counties that we
18 have in the lowcountry, Jasper County, that are --
19 that have a need for natural gas. And everybody
20 focuses on it from the standpoint of, well, power
21 generation. What are you going to do from power
22 generation?

23 On a day like today when you've -- when
24 you've got 642 megawatts of connected solar on your
25 system that is not producing anything or producing

1 that on a winter morning, you better have another fuel
2 source that can come in here. I don't know if coal is
3 going to be the answer to that long-term, but natural
4 gas will be in order to be able to supplement it.

5 So -- and our net zero, when we're looking at
6 net zero on carbon and methane, it doesn't mean that
7 natural gas is not a part of that mix; but we've got
8 exciting things going on with LNG, with the ships that
9 come into our port, electrification of the ships that
10 come into our active port down there in Charleston
11 where they're not burning diesel or oil, but they
12 can -- they can be electrified or burn LNG. And all
13 of that, we would benefit.

14 I know I've worked on the -- I've been with
15 the company for 31 years. I started on the gas side,
16 and it's always been an issue.

17 And our industrial customers, this weekend,
18 tomorrow when it's going to be 26 degrees in the
19 morning, they're going to see curtailments of their
20 natural gas supply. They don't like that. They don't
21 like to have to switch to propane or oil. They want
22 the convenience of natural gas. So that's an
23 important part of the mix as well.

24 In addition to that, if you look at the
25 electric cooperatives, one of the things that we look

1 at is to man side management. That's a big part of
2 it. Well, what if we could utilize natural gas not to
3 have to go in and build base load generation, because
4 coupled with energy efficiency that we do in people's
5 homes, we would incent them to also take that heat
6 pump that's going be to running wide open on the heat
7 coils in the morning when it's 26 degrees. You could
8 utilize natural gas to help shade that peak and keep
9 you from pushing toward that next build of
10 generation -- base load generation to come on.

11 So natural gas, we don't hide behind the fact
12 that natural gas is a part of the energy strategy here
13 in South Carolina; and we have lived it. But from our
14 company's perspective, right now that line ends in
15 Lumberton. That Atlantic Coast Pipeline ends in
16 Lumberton, North Carolina.

17 SENATOR SETZLER: There's been a lot of
18 discussion particularly by the Department of
19 Administration and their report relative to culture of
20 Santee Cooper not being what it should.

21 Dominion's culture is different from Santee
22 Cooper's. Do you think you can integrate your culture
23 to be a part of theirs? And I'm playing off of what,
24 Keller, you were referring to, the people that --
25 which I think is great and a great point, and they

1 live in the same community.

2 One of you want to address that?

3 MR. BLEVINS: I'll address it from the
4 Dominion Energy standpoint.

5 Obviously, changing culture with a company
6 that's grown as much as it has, has been something
7 we've been particularly good at. Often what you find
8 is that the culture at the truck level is not where
9 the problem is.

10 And we believe that if we can get our folks
11 involved in getting operational efficiencies and
12 working together more closely, solve to the point
13 about the -- one of the things about this management
14 agreement is it doesn't require Central's approval,
15 for instance.

16 But we are asking that we -- a condition of
17 entering into this is their support, that it doesn't
18 change the coordinating agreement. That type of thing
19 builds relationships and changes relationships.

20 So if we imbed our leaders at the right
21 level, at the high level above the people that we know
22 are doing a great job every day and fix the
23 relationships with the external stakeholders,
24 absolutely, we'd change culture.

25 SENATOR SETZLER: Let's follow up on that

1 just a minute with the coordinating agreements.

2 Because you said what we've -- exactly what we've been
3 told. Our understanding is that Central will require
4 no changes in a coordinating agreement if manager's
5 proposal is chosen as the option; is that correct?

6 MR. BLEVINS: Yes, that is correct.

7 SENATOR SETZLER: Is that in writing?

8 MR. BLEVINS: We would -- as a condition of
9 entering into this, we would require -- we would want
10 Central to absolutely say that's the case, to agree to
11 the end result of the management agreement. They have
12 indicated no challenge to that.

13 SENATOR SETZLER: And as I understand it,
14 there currently is not an agreement with NextEra.
15 There is close to an agreement with minor points is
16 what the report says.

17 I don't understand how you have minor points
18 and -- and think you have an agreement. If they're
19 minor, they ought to have an agreement, No. 1.

20 But, No. 2, are you aware that they don't
21 have an agreement with Santee Cooper on a reform
22 proposal?

23 MR. BLEVINS: I haven't -- I can't say.

24 Prabir.

25 MR. PUROHIT: It's in the report.

1 MR. BLEVINS: Yes. It's in the report. I
2 just didn't recall it being in the report.

3 SENATOR SETZLER: So what is -- the length of
4 the management proposal is ten years?

5 MR. BLEVINS: That is correct.

6 SENATOR SETZLER: What termination provision
7 is there as to either side?

8 MR. BLEVINS: Change in control. So if the
9 state decided to sell Santee Cooper or there's a
10 change in control in the Dominion Energy side, they
11 have the option to exit the management agreement.

12 SENATOR SETZLER: In other words, if Dominion
13 got purchased.

14 MR. BLEVINS: Correct.

15 SENATOR SETZLER: What if the state decided
16 to change the makeup of the Board of Santee Cooper?

17 MR. BLEVINS: It's a -- change in control was
18 the only provision. As long as it doesn't trip that,
19 it -- the "change in control" means as long as the
20 state owns it.

21 SENATOR SETZLER: Yesterday, there was a lot
22 of discussion and an admission, in my opinion, by
23 NextEra that at least under their proposal, they leave
24 a lot of liabilities with the state. But at least two
25 of the lawsuits total \$1.6 billion in liability.

1 Does the Cook litigation and all the
2 liability stay with Santee Cooper, and it's not
3 transferred to Dominion; correct?

4 MR. BLEVINS: That's correct. And,
5 obviously, the lawyers are working on that. We're not
6 going to be able to comment on the litigation today.

7 There's one other -- I got a little help,
8 Senator, on the -- there's one other provision that we
9 could terminate the management agreement and that that
10 would be if we both agree to do it.

11 So the question, if I were you, I might have
12 is what if we get two years down the road and we're
13 not achieving the savings? If we go two years down
14 the road and we're standing here not having achieved
15 the savings, I have a feeling we'll be trying to get
16 away from each other as fast as we can, is the reality
17 of it. So it's either a change of control or mutually
18 agreed to part ways.

19 SENATOR SETZLER: Well, one of the things the
20 General Assembly could do, if they chose the
21 management proposal, is restructure the Board
22 legislatively. They could put Santee Cooper under
23 Public Service Commission and ORS. You're not allowed
24 to terminate management agreement if that -- either
25 one of those occurs?

1 MR. BLEVINS: That's correct. Still under
2 state ownership.

3 SENATOR SETZLER: Mr. Chairman, that's all I
4 got.

5 STAFF: Next up Senator Matthews.

6 SENATOR MATTHEWS: Thank you and good
7 morning.

8 MR. BLEVINS: Good morning.

9 SENATOR MATTHEWS: Secondly, thank you for
10 the care put in your report and your enthusiasm for
11 it. Makes me feel good.

12 Most of my questions have already been asked.
13 I got one, and I'm really just interested in broadband
14 and how you see that this new agreement for Santee
15 Cooper and you providing broadband to rural
16 communities.

17 You said that in Virginia, that you had a
18 study committee. Have y'all cost that out on what it
19 would cost the customer?

20 MR. BLEVINS: The study committee turned -- I
21 think -- actually, I think it would be a good thing.
22 We'll need some help in order to do -- in order to do
23 this type of thing.

24 It's a -- it turned into a build to basically
25 do a pilot, and I would recommend a -- the opportunity

1 is open for us there to do the same thing in South
2 Carolina. It's one of the things that -- Keller's
3 told you about the list of things where we think we
4 can help. That's one of the places I think we can
5 help.

6 The advantage of the management agreement
7 approach is you get a broader capacity. You have a
8 lot more transmission lines that you might be able to
9 use. And you can access a lot more communities; and
10 if the cooperatives are already doing the end point --
11 doing the end point delivery of internet service to
12 customers, I believe the opportunity is there for us.

13 We may need some legislative help in order to
14 get there, either from a study or a pilot or something
15 of that nature on how you pay for it in rates; but I
16 believe the opportunity is even bigger with scale.

17 SENATOR MATTHEWS: Now, I used to run a cable
18 company. So it's not as important as you can get the
19 cable to the guy. It's the cost of the service.

20 MR. BLEVINS: Right.

21 SENATOR MATTHEWS: Because if you don't get
22 the cost of the service right, the penetration will
23 never get there.

24 So I'm interested in, even though you've got
25 the infrastructure in place, I didn't know you could

1 run broadband on your line. That's something new for
2 me.

3 But you've got to be able to get it costed
4 out so you get some penetration. Rural communities
5 tend to be low income in a lot of cases. So that cost
6 is critical. So it's not only just about getting it
7 to the customer. It is getting it to them at a cost
8 that they can afford.

9 CHAIRMAN LEATHERMAN: Can you turn that into
10 a question?

11 SENATOR MATTHEWS: Yes, sir.

12 I just want to know whether you cost it out
13 or whether you plan to do that and what would be the
14 next step?

15 MR. BLEVINS: I've been out of Virginia for a
16 while; but I believe what they did with the pilot is
17 they put it in the base electric rate, the cost, so
18 that when you -- the point of delivery was at the
19 substation and it -- and from there, which, obviously,
20 makes the internet service rate less because that's
21 one piece you're not paying for.

22 I believe that's what it was. Don't -- I
23 can't be certain of that, but that's my memory of it.

24 SENATOR MATTHEWS: Okay. That's all.

25 STAFF: Next is Senator Alexander.

1 SENATOR ALEXANDER: Thank you, Mr. Chairman,
2 and good morning. Appreciate your presentation.

3 MR. BLEVINS: Good morning.

4 SENATOR ALEXANDER: Good to see y'all this
5 morning. And a great presentation on all the good and
6 you get all that.

7 Question, I guess -- one of the questions,
8 where do you see is one of the greatest challenges for
9 that management agreement to work? Are there some
10 challenges? Have you got a pro and con side in that
11 standpoint or anything that gives you heartburn about
12 it?

13 MR. BLEVINS: I -- actually the operational,
14 the electrical pieces of this, not complicated. Not
15 complicated at all. And, in fact, if you just -- from
16 an engineering standpoint, you look at this stuff, it
17 all makes perfect sense.

18 The complicated pieces will be on more the
19 governing side, both from the standpoint of making
20 sure that the good ideas have an opportunity to
21 compete and be rationally considered by leaders of
22 both companies and that we're protected against the --
23 that you have adequate controls there to make sure
24 that the secondee employees, for instance, are acting
25 in the best interests of Santee Cooper, which would be

1 their responsibility.

2 So when I think about it, I don't have any
3 concerns about the electrical pieces. Most of my
4 concerns about basically having an efficient
5 governance structure and decision-making process in
6 order to deliver savings.

7 SENATOR ALEXANDER: And I guess that was my
8 next question in dealing with the governance.

9 So you feel like the proper parameters to be
10 put in an agreement of that nature so that if you've
11 got Santee Cooper that's up here at the CEO and you've
12 got folks at the other level, those three employees,
13 making sure that they have the balance to do their
14 job?

15 MR. BLEVINS: I do. And I'll give you a few
16 examples. This is not -- it's different. I didn't
17 know the word "seconded" exists. It's different from
18 that standpoint.

19 But in a company, we're almost 20,000
20 employees. So we have areas of our business today
21 where we have to have internal governance structures
22 where employees don't share market sensitive
23 information that might give an affiliate an advantage.

24 We operate the electric and gas
25 infrastructure at Fort Jackson, even Fort Hood in

1 Texas, Fort Belvoir in northern Virginia. We have a
2 large -- we operate a lot of other folks' assets as a
3 part of that. So we have experience there.

4 We're very experienced in co-ownership, not
5 only at V. C. Summer and other stations we have; and
6 we're very experienced in joint ventures, whether it
7 be, for instance, Atlantic Coast Pipeline Keller was
8 talking about. We just purchased about 5 percent
9 stake in Southern so it's us and Duke now.

10 So we have a lot of experience with fairly
11 complex governing structures. I believe you asked
12 my -- what I thought -- making sure we get that right
13 is, I think, the most important thing.

14 SENATOR ALEXANDER: My last question,
15 Mr. Chairman, I think, is, kind of, along that same
16 line.

17 MR. KISSAM: Senator, if I may, and your
18 question, I think, is important.

19 I see the biggest hurdle to overcome is the
20 loaned employees, you know. The Bible says you can't
21 serve two masters. You'll loathe the one and love the
22 other, and I think that's going to be the toughest
23 situation.

24 We're going to have to get the right people;
25 and when we send them down there, they're going to

1 have to be focused on working hand in hand with Santee
2 Cooper and not looking back in their wake and what's
3 going on in Dominion Energy South Carolina. That's
4 going to be critical.

5 And we have that first and foremost in our
6 minds with regards to that. I mean, you just --
7 that's going to be the most important part. Then when
8 they go down there, they're focused on Santee Cooper
9 and delivering those results.

10 Having said that, they will not be able to
11 accomplish those results if they're not working hand
12 in hand through this management agreement with
13 Dominion Energy South Carolina for all the operational
14 reasons I listed.

15 But it's not just Dominion Energy South
16 Carolina. They're going to have to work with all of
17 the interconnections and all the companies that we
18 impact every day on that grid. Duke, Southern,
19 Central, the co-ops, and then any other alternatives
20 that may come into play in the future. Solar
21 developers.

22 I mean, they're going to have to focus on
23 execution for Santee Cooper. And that, just to be
24 transparent and straight up with you, which I know is
25 how you want it, that is going to be the biggest

1 because doesn't it always come down to relationships?
2 That's almost why we've got ourselves in the situation
3 we're in right now.

4 So maintaining those relationships and
5 understanding who the stakeholders really are and who
6 you're working for is going to be the greatest
7 challenge.

8 SENATOR ALEXANDER: Thank you for that.
9 Thank you.

10 I just have one final question, if I could.
11 With y'all being an investor on utility, under the
12 arrangement, Santee would still continue to be a state
13 agency, quasi, however you want to classify that.

14 Are there any hurdles or any issues there
15 that just, in that practicality of the role that y'all
16 would be in, from that standpoint? I was just curious
17 from that standpoint. That won't be an issue.

18 MR. BLEVINS: There -- you have some
19 federal -- the FERT. FERT issues you have to deal
20 with, but I can't think of anything else right
21 offhand.

22 SENATOR ALEXANDER: Thank you.

23 STAFF: Next is Senator Scott.

24 SENATOR SCOTT: Good morning.

25 MR. BLEVINS: Good morning.

1 SENATOR SCOTT: I want to go back to the
2 discussion of broadband in that Santee Cooper, of
3 course, would be controlling most of the right-of-ways
4 in the east --

5 CHAIRMAN LEATHERMAN: Could you speak in your
6 mic?

7 SENATOR SCOTT: I want to go back to the
8 discussion on broadband in that Santee Cooper controls
9 easements and the right-of-ways.

10 You also mentioned about where would the
11 funding come from? Right now if you're, kind of,
12 tracking this thing, as you know, the federal
13 government right now is in the process of releasing
14 the second set of funds about \$60 billion just for
15 broadband.

16 Also, did you know the experience is already
17 here in South Carolina because there's some co-ops,
18 along with some counties, that are already expanding
19 into broadband?

20 Also, did you know, also, the courts -- any
21 legislation has already been dropped that has a number
22 of Senators on that -- on the Bill, there's co-op
23 language. And broadband is at our fingertips if and
24 when a real decision is made and how Santee Cooper
25 would actually play into it.

1 So we're not -- the point we don't need to do
2 any special projects to do. We're at the point where
3 we could get it done because the experience of doing
4 it is already -- so I don't know if you have not
5 caught up with that. I strongly suggest you -- you
6 really figure out, you know, what's going on down
7 there.

8 So you don't want to have a hurdle that you
9 don't even need to be -- a hurdle to jump because
10 folks have already moved beyond that bar. So I would
11 strongly suggest that you did not. If you're not up
12 to speed with that, you catch up.

13 CHAIRMAN LEATHERMAN: Could you turn it into
14 a question?

15 SENATOR SCOTT: I did three "did you knows."

16 CHAIRMAN LEATHERMAN: You had a lot of did
17 you knows.

18 SENATOR SCOTT: Three of them. So they have
19 a chance to respond.

20 CHAIRMAN LEATHERMAN: Three of them at a time
21 for a lawyer.

22 SENATOR SCOTT: So if you want to respond to
23 those issues of broadband, I'd be more than interested
24 in and following through to understand where we are in
25 this state in terms of moving broadband down the road.

1 MR. BLEVINS: Right. So I did not know all
2 the things you talked about.

3 SENATOR SCOTT: Okay.

4 MR. BLEVINS: However, still doesn't change
5 the answer.

6 We are not suggesting we are the solution.
7 We're just -- this is a place where we can help the
8 State of South Carolina in an area that I hear y'all
9 talking about all the time as a big need. We all know
10 it's a need.

11 SENATOR SCOTT: On the management side of the
12 management team, how would your management team be any
13 different from leaving in place, which they've already
14 replaced a number of individual specialty, the chief
15 CEO who is now leading the company and who has already
16 set forth a plan talking about what they need to do to
17 create new revenue, what would you do different in
18 a -- in your management team and management style so
19 we don't have chaos in Santee Cooper?

20 Because the Board has already decided what
21 the structure needs to be put in place in moving
22 forward? And how would your team be different if we
23 just went out into the marketplace and had a
24 management team who actually do readjustments and
25 redoing the company itself?

1 MR. BLEVINS: So, first of all, I'm hoping
2 this is advised. Dominion Energy, this is what we do.
3 I mean, running gas/electric utilities. I might not
4 know much else, but I know how to do that. We have a
5 company full of it. We're 20,000 persons. We have a
6 company full of that. We have a rigorous recession
7 plan process, and I believe our people and our
8 experience is a differentiator for us.

9 Now, in terms of how that gets done, as a
10 business leader with the Board of Directors, if you
11 have folks that are very experienced bringing ideas to
12 you on how to save money, they are always welcome.

13 If the right ideas that are coming to the
14 CEO, the Board, and any of -- any governing structure
15 you want, if those folks are able to take some of the
16 things that we've done other places, bring it to
17 Santee Cooper and help them improve on, even, the
18 reform case they have, I have to believe those things
19 will be welcome.

20 Now, there will be some considerations.
21 Sometimes you get consideration of cost versus jobs,
22 cost versus anything. Some things you elect not to do
23 because of that, but I believe that good ideas will
24 win the day with the quality of the issue.

25 SENATOR SCOTT: So, in essence, you think the

1 management team would be better fit than the team
2 that's already there who's just been put in place six
3 months to a year ago? So you'd have something
4 different to offer, other than what the new management
5 team -- 'cause the old management team is gone. And
6 so we -- so we're looking at what the new management
7 team has already done. They've come in, given us a
8 new direction. I think the -- then I'm going to let
9 you answer the question. Then I'll add the other part
10 of the question to it.

11 So what would be the difference in your team
12 and a new management team who's already in place who's
13 already created a plan to move the company forward? I
14 mean, what would your team be doing differently?

15 MR. BLEVINS: So I'll just acknowledge the
16 fact that, again, I am biased; and I believe that any
17 place our Dominion Energy people go, we're going to be
18 better than what's there. But that's bias.

19 Now, this isn't about, necessarily, the
20 quality of people. Our proposal is based upon
21 economies of scale and, obviously, electrical things
22 that we believe we can do to help get costs out of the
23 business. If the quality of this thing -- the driver
24 is the economy of scale and the overlap of our
25 territory and us being able to work together.

1 SENATOR SCOTT: And the product.

2 MR. BLEVINS: Right.

3 SENATOR SCOTT: Because we're watching moving
4 now from coal to natural gas. We should have gone
5 from coal to natural gas because they invested in
6 nuclear, which was not the best decision. But also on
7 the corporate side, they did the same thing too.
8 Other than that, we would not even be having this
9 discussion.

10 And so the Board, along with the management
11 team, has already said that this is our projection for
12 the new dollars for natural gas as we close down some
13 of the coal plants.

14 So what would you offer different than
15 they've already put in place to demonstrate it, how
16 they could balance the balance sheets within the next
17 20 years to get themselves out of the predicament
18 they're in?

19 MR. BLEVINS: So think about this. When they
20 were looking at that, what was the extent of their --
21 of what they looked at?

22 SENATOR SCOTT: Extent would be changing from
23 coal to natural gas because costs -- costs associated
24 with the problem. But seven, eight years ago, hope
25 thought nuclear was going to be gain; and so we got

1 heavily invested in the project and didn't work out.

2 And so now we're back to the making the
3 decision so you get a return on your investment, which
4 is the problem you created before.

5 Again, what would be the difference in
6 bringing in a management team versus the management
7 folks we already have that are there, we've already
8 put into place, as we move from coal to natural gas so
9 that our numbers would be better or our performance
10 would be better?

11 MR. BLEVINS: So we agree with the move from
12 coal to natural gas. The difference is the economy of
13 scale looking at both systems together.

14 SENATOR SCOTT: All right. Thank you.

15 CHAIRMAN LEATHERMAN: All right. Next.

16 STAFF: Next we have Senator Grooms.

17 SENATOR GROOMS: Thank you. Appreciate you
18 being here today and sharing with us what we hope will
19 be able to come to some good decisions.

20 In your opening statement, you spoke about
21 some of the reasons why you did not bid to purchase
22 Santee Cooper. I believe you mentioned some tax
23 advantages. Is that fair? Is that fair to say one of
24 the reasons why?

25 MR. BLEVINS: Yes, yes.

1 SENATOR GROOMS: And that contemplated in
2 your management bid was preserving the tax advantages
3 of a political subdivision that Santee Cooper
4 currently enjoys.

5 MR. BLEVINS: It's very difficult to
6 overcome, yes.

7 SENATOR GROOMS: Trying to overcome those tax
8 advantages, I believe that even Tom Farrell before
9 this committee one time even said that it's too much
10 for an investor-owned utility to overcome those tax
11 advantages and be able to save ratepayers money.

12 MR. BLEVINS: We were not -- what we've said
13 about is we were not able to make the financials work.
14 Didn't mean nobody else could, but we couldn't
15 overcome them.

16 SENATOR GROOMS: It seems to me we do have --
17 we're trying to sort through the various proposals;
18 and we have one proposal for purchase of Santee Cooper
19 where we're required, through legislation, to give
20 that company tax advantages as if they were a public
21 entity.

22 Were you aware of that?

23 MR. BLEVINS: I read the report but the --
24 then I watched as much yesterday as I could, but that
25 wasn't a whole lot.

1 SENATOR GROOMS: And it seems like your
2 proposal is wrapped in such a way as for the state to
3 preserve those tax advantages?

4 MR. BLEVINS: That's right. That is correct.

5 SENATOR GROOMS: And it's crafted in such a
6 way as to not interfere or require additional
7 approvals, let's say, with Central through the
8 coordination agreement.

9 MR. BLEVINS: That is also correct.

10 SENATOR GROOMS: And so we understand that
11 there's some tax advantages that ordinarily would be
12 lost if you converted to an investor -- converted
13 Santee Cooper to an investor-only entity?

14 MR. BLEVINS: That's -- that's our
15 assessment, yes.

16 SENATOR GROOMS: So your proposal
17 contemplates a couple things, as you said; and one of
18 the things the proposal contemplates would be cost
19 savings, not only to Santee Cooper customers but also
20 to Dominion customers for such things as joint and
21 economic dispatch.

22 MR. BLEVINS: We absolutely believe that we
23 will be able to save money for Santee customers and
24 thereby, when we're working together, it will with be
25 good for Dominion South Carolina customers as well.

1 SENATOR GROOMS: And part of that is because
2 the way the two systems are integrated. I mean, there
3 is -- are you aware of any two utilities whose
4 transmission systems are as integrated -- I say
5 integrated as -- as Santee's and the former SCE&G
6 transmission?

7 MR. BLEVINS: There's probably some that will
8 rival that, but they're very much over top of each
9 other.

10 SENATOR GROOMS: It's fairly unique?

11 MR. BLEVINS: It is fairly unique.

12 SENATOR GROOMS: Among utilities.

13 And that gives the ability to have some, sort
14 of, cost savings. Isn't it true that would give the
15 ability of having some cost savings through such
16 things as economic and joint dispatch?

17 MR. BLEVINS: That is our assessment, and
18 that is part of our thinking in this management
19 proposal.

20 SENATOR GROOMS: And those would be
21 achieved -- correct me if I am wrong, those would be
22 achieved by putting the least cost generating source
23 on a shared basis at any particular point in time.

24 MR. BLEVINS: That's correct. Unless you
25 made a different decision for a different reason. You

1 may have to -- yes.

2 SENATOR GROOMS: Such as if there's
3 a generating asset that belonged to Santee Cooper,
4 that would be producing power more cheaply than a
5 SCANA asset or a Dominion asset, that --

6 MR. BLEVINS: That is correct.

7 SENATOR GROOMS: -- you realize the lowest
8 cost asset?

9 MR. BLEVINS: That's right.

10 Under formal circumstances you'd be able to
11 dispatch your -- the lowest cost asset next, which,
12 looking at more assets, obviously, there's a --
13 there's an advantage to that.

14 SENATOR GROOMS: And, likewise, if Dominion
15 had a lower cost generator at the time, you would
16 basically idle the Santee Cooper higher cost generator
17 and put the lowest cost generator on the two systems
18 at the same time.

19 CHAIRMAN LEATHERMAN: Is that a question?

20 SENATOR GROOMS: Oh, absolutely, it is.

21 MR. BLEVINS: That is the fundamental
22 premise, yes.

23 SENATOR GROOMS: Thank you for the answer to
24 the question.

25 So seems like there would be cost savings or

1 else you would not have put in a bid; is that correct?

2 MR. BLEVINS: We believe that we will be able
3 to find cost savings or we would not put in a bid,
4 that's right.

5 SENATOR GROOMS: Talk to me a little bit
6 about gas. That seems to be at the heart of a lot of
7 things that we're discussing going into the future
8 shifting away from coal assets to gas assets.

9 Would that -- would you agree with that?

10 MR. BLEVINS: Yes.

11 SENATOR GROOMS: And the major pipeline that
12 comes through South Carolina is called Transco; is
13 that not right?

14 MR. BLEVINS: That's correct.

15 SENATOR GROOMS: Are there any other major
16 pipelines that feed natural gas into South Carolina?

17 MR. BLEVINS: Was it Atlantic sunrise?

18 MR. KISSAM: You also have Kindle Morgan,
19 which is the old Southern National system that feeds
20 into Beach Island and that Aiken area; and it comes
21 out of the gulf, and it flows through the southeastern
22 states to come there.

23 Transco comes out of Matagorda County, up in
24 the gulf, and it flows up in New York and New Jersey;
25 and it parallels I-85. So you have two natural gas

1 pipelines, interstate pipelines, that provide natural
2 gas in South Carolina.

3 Then you have some of the authorities like
4 York, Chester, and Lancaster, Orangeburg DPU, its own
5 utility provider. But you have Carolina Gas
6 Transmission, which is owned by Dominion Energy South
7 Carolina.

8 SENATOR GROOMS: I was about to get to
9 Carolina.

10 MR. KISSAM: Yes, sir. It's 1800 miles of
11 high-pressure main. It goes through South Carolina
12 and serves direct industrial customers. It serves
13 some municipalities like Bamberg and Orangeburg, and
14 then it provides service among many town border
15 stations of South Carolina Electric & Gas Company.

16 You raise a great point, Senator, because
17 with -- the resource here that makes things all work
18 and is efficient is the transmission that you've been
19 talking about on the electric side, the right-of-way.
20 That right-of-way is precious for electric
21 transmission for Dominion Energy South Carolina,
22 right-of-way for Santee Cooper, and then that gas
23 right-of-way for Carolina Gas Transmission.

24 The whole deal to these projects, anybody can
25 go and weld a pipe and stick it in the ground; but

1 it's acquiring right-of-way. And one of the big
2 efficiencies of this management agreement in bringing
3 all three of those together is making sure you fully
4 utilize that right-of-way.

5 Maybe you don't have to run a gas pipe
6 exactly where you need to put it for base load
7 generation in the future. Maybe you run the pipeline
8 as far as you can get, and then you hook it into
9 transmission from either one; and then you can
10 distribute that power.

11 So you make a great point talking about the
12 efficiency and bringing gas into the equation.

13 SENATOR GROOMS: But in order to develop
14 combined-cycle gas turbines in South Carolina, in
15 order to build them, you would need access to a
16 pipeline that would have the volume of, let's say,
17 Transco; correct?

18 MR. KISSAM: That is correct. You need
19 volumes and need pressure to get it there.

20 SENATOR GROOMS: You need volumes and
21 pressure. And I was reading. It was either in the
22 Department of Administration report. It might have
23 been in the NextEra report. I can't quite remember.
24 Where categorically said that the Atlantic Coast
25 Pipeline will not be built.

1 Do you agree with that?

2 MR. BLEVINS: Certainly not. We just bought
3 an additional 5 percent stake in it, and we believe
4 that all the permits are on a path that when we get a
5 decision from the Supreme Court midyear, that we'll be
6 in a position to start construction again later this
7 year.

8 SENATOR GROOMS: So we would have another
9 high-volume gas line that would come, not into South
10 Carolina, but at least to the border?

11 MR. BLEVINS: It would be approximate.
12 That's -- yes.

13 SENATOR GROOMS: That's something that is a
14 Dominion project?

15 MR. BLEVINS: It's a Dominion constructed
16 joint owned with Duke Energy.

17 SENATOR GROOMS: Now, talking about Transco
18 'cause yesterday I heard that a key component of the
19 NextEra proposal would be to build a large base load
20 combined-cycle gas plant in Fairfield County.

21 And that would require a high volume under
22 pressure of gas; correct?

23 MR. BLEVINS: I'm not an expert on the sale
24 proposal but it -- any large generating plant is going
25 to require one of two things. A gas plant. You

1 either have to have firm transport of large volumes of
2 gas. "Firm transport" means firms that you've always
3 had a firm supply; or you have to have an alternate
4 fuel source, like maybe oil, or something of that
5 nature.

6 SENATOR GROOMS: So that another thing would
7 be the firm supply, and I noticed there were some
8 comments about the price of firm supply in the POA
9 report; but I started to look at the Senator from
10 Newberry had a question yesterday about how far away
11 would the proposed site at Fairfield -- how far would
12 it be from a gas line? 'Cause you're familiar with
13 the Fairfield site. We'll -- with the assets in
14 Fairfield.

15 MR. BLEVINS: (Nods head.)

16 SENATOR GROOMS: Is there natural gas
17 available in Fairfield?

18 MR. BLEVINS: No.

19 SENATOR GROOMS: How far is Fairfield from a
20 high pressure gas -- how far is it away from Transco?

21 MR. BLEVINS: From Transco?

22 SENATOR GROOMS: Yes. Transco.

23 MR. BLEVINS: Keller could probably tell you
24 a mile for mailboxes. So I'll let him answer that.

25 MR. KISSAM: You got to be careful when you

1 ask that question because you can say, "Well, it's 18
2 miles." Well, 18 miles might get you back to the --

3 SENATOR GROOMS: I was asking to Transco.

4 MR. KISSAM: Right. So Transco is about 60
5 miles.

6 SENATOR GROOMS: 60 miles?

7 MR. KISSAM: Yes, sir. That's back to the
8 I-85 where the main line of Transco is. People might
9 say, "Well, it's 18 to 20 miles." And they might be
10 saying, "Well, that's back to Carolina Gas
11 Transmission." Do you understand what I'm saying?
12 And they would not have the capacity. They are fully
13 subscribed right now.

14 SENATOR GROOMS: Who is fully subscribed?

15 MR. KISSAM: Carolina Gas Transmission. And
16 they would not have the capacity. In order to serve
17 that load, you'd have to go back to a source, such as
18 Transco or Southern Natural, to be able to get that
19 capacity. So you're either going down I-20, or you're
20 going to go up 77 to 85 in order to be able to get
21 that capacity in here; and it's about a 60-mile jog.

22 SENATOR GROOMS: So in order to supply a 1200
23 megawatt base load combined-cycle gas plant, if you
24 were to do that somewhere in Fairfield County, you
25 would either need to have a line into Transco, which

1 is 60 miles away -- or where's the nearest source of
2 gas?

3 MR. KISSAM: It would be Transco.

4 SENATOR GROOMS: What about Carolina Gas?
5 How far away would --

6 MR. KISSAM: Carolina Gas Transmission
7 probably has lines within a 25-mile radius, but those
8 lines are not sufficient in order to be able to
9 deliver that capacity to power such a generation
10 plant.

11 SENATOR GROOMS: We heard yesterday that the
12 plans have been underway for, like, three-and-a-half
13 years; and we heard yesterday that NextEra had been in
14 conversations and discussions with Dominion regarding
15 the switch yards, regarding also gas supply, and also
16 regarding water in the lake.

17 Are you aware of any such discussions?

18 MR. KISSAM: I'm not aware of any such
19 discussions, and I haven't been a part of those
20 discussions. Rodney?

21 MR. BLEVINS: No. It doesn't mean they
22 haven't been happening. I'm not going to challenge
23 that, but I'm just not familiar with all that.

24 SENATOR GROOMS: So you're telling us that --
25 let's just say that if Dominion wanted to build a 1200

1 megawatt combined-cycle gas turbine plant, produce
2 electricity at the Fairfield site, would you be able
3 to do it --

4 MR. BLEVINS: We built --

5 SENATOR GROOMS: -- with the existing gas
6 infrastructure that's only 17 miles away?

7 MR. BLEVINS: I haven't looked at it, but
8 it's -- it may follow the logic tree. The Carolina
9 Gas Transmission is fully sold out. No firm transport
10 available.

11 We would have to do the same thing. We'd
12 have to go back to Transco for supply, assuming that
13 at that locational -- at that location, that that
14 assumption is absolutely true, that there's no firm
15 transport.

16 That's my understanding. I'd have to do, you
17 know. It's an engineering analysis; but, yeah, all
18 evidence are we'd have to go to a major source like
19 Transco. We've built three of these in the last six
20 years, large gas plants in other parts of our company.

21 SENATOR GROOMS: Thank you for that.

22 And in a different line of questions now,
23 tell me about the Canadys plant. That plant was idled
24 a few years ago as being noneconomic. Was it fueled
25 by coal?

1 MR. KISSAM: Yes, sir. There were three
2 units there, probably 280 megawatt total units there
3 and ran off of coal.

4 SENATOR GROOMS: Are there or was there plans
5 to convert some of that to gas?

6 MR. KISSAM: At the time that we were looking
7 at building nuclear, they retired Canadys and those
8 units. In addition to that, they're going to retire
9 the units -- the two units at Lake Murray, McMeekin,
10 that you see when you go across the dam at Lake
11 Murray.

12 Instead, they went in; and they took out all
13 the coal facilities there, and they converted those
14 over to natural gas. So those boilers up there burn
15 natural gas.

16 We primarily utilized them to come online to
17 help us manage solar and all the renewables that we
18 have on our system, but the Canadys site is -- it is a
19 prime site for a -- for a decent generation source,
20 you know, going forward because you've got a lot of
21 the infrastructure that is already there.

22 SENATOR GROOMS: And tell me about a
23 little --

24 MR. KISSAM: And the Canadys site, Senator,
25 also has natural gas. That was when gas prices were

1 very cheap a long time ago. We used to run natural
2 gas there, and it displaced coal back in 1990 and 1991
3 and '2.

4 SENATOR GROOMS: Tell me about the Carolina
5 Gas Transmission throughout the state. Does it reach
6 into Georgetown County?

7 MR. KISSAM: Yes, sir. It has a line that
8 runs through Ladson in Charleston. It comes from --
9 comes down from the Sally junction and has two pipes.
10 It goes down to Ladson, and it hangs a left; and it
11 goes across the Cooper River, serves Nucor Steel,
12 makes its way through Andrews, and then gets into
13 Georgetown at Maryville. Used to be our biggest
14 customer down there. It used to be Georgetown Steel
15 and the VR plant. So, yes, sir, it gets into
16 Georgetown.

17 SENATOR GROOMS: How close does it come to
18 the Winyah generator system?

19 MR. KISSAM: My arm ain't what it used to be.
20 I could throw a rock to it.

21 SENATOR GROOMS: So as a management team
22 coming into Santee Cooper, you'll be able to share
23 your experience with Santee Cooper regarding what has
24 happened, let's say, at Canadys as a cost-saving
25 measure to convert one source to another?

1 MR. KISSAM: Yes, sir. And, you know, I'd
2 like to comment, you know. As far as Santee Cooper,
3 they got a lot of knowledge down there as far as
4 converting plants. They have smart people down there.
5 That's why this synergy is going to work.

6 That's why I've said this is like stacking up
7 a club sandwich. I mean, we're going to be able to be
8 on top of whatever they're capable of doing from a
9 reform standpoint; and that's the beauty in this
10 agreement. And so the bottom line is: They've got
11 expertise as it relates specifically to those
12 facilities.

13 I remember back in 1989, I went down and met
14 in Moncks Corner because we were looking at taking gas
15 to Winyah with Mr. Robert Tanner, who was a pioneer in
16 this industry who I thought the world of. And went
17 with him and Mr. McCall and actually met about getting
18 natural gas to Winyah so that it -- because it wasn't
19 scrubbed at the time from an environmental standpoint.

20 So all the way back in the late '80s, Santee
21 Cooper has been focused on this and looking at it,
22 along with us. Now, that was before I was on the
23 electric side. I was purely gas at that time, and I
24 was in those meetings with them at that time.

25 So there's expertise on both sides in order

1 to be able to bring it. I don't want you to think
2 we've got the magic pill because they've been
3 contemplating these things and trying to be flexible
4 with their generation mix for a long time.

5 SENATOR GROOMS: So when you're contemplating
6 putting new resources on the system, the Santee Cooper
7 system or even the Dominion system, isn't it important
8 to understand where the load demands would be, where
9 the interconnects are, and if you're talking about
10 gas, where the gas transmission is located?

11 MR. KISSAM: Yes, sir. You're exactly
12 correct.

13 SENATOR GROOMS: So all those have to be
14 taken into consideration?

15 MR. KISSAM: Every one of those has to be
16 taken into account; and then with the management
17 agreement, whoever has that expertise -- Santee has
18 the expertise as far as their units and what their
19 capabilities are as well as their conversion.

20 We have the expertise within Dominion overall
21 corporately on the gas side and how we could put those
22 projects together. Rodney said, as he said, we just
23 got through running three of those big projects. So
24 we have that expertise to bring to bear on the fuel
25 side.

1 SENATOR GROOMS: Isn't it important that --

2 CHAIRMAN LEATHERMAN: Mr. Grooms --

3 SENATOR GROOMS: Yes, sir.

4 CHAIRMAN LEATHERMAN: -- do you know where
5 you're trying to go? I'm sure it's --

6 SENATOR GROOMS: I'm going to go to Bonneau
7 Beach later on today.

8 CHAIRMAN LEATHERMAN: That's okay. I'm sure
9 we'll call this a session shortly. If you can get
10 where you're trying to go, I appreciate it.

11 SENATOR GROOMS: Trying to get there,
12 Senator. Thank you for your patience.

13 Isn't it important what one utility does
14 relative to the other utility when you're talking
15 about transmission and balancing load?

16 MR. KISSAM: Yes, sir. The critical
17 importance comes from that grid, in maintaining that
18 grid because it interconnects all utilities; and if we
19 don't stay focused on it 24/7, then there are severe
20 penalties that the utility can face in the event that
21 they cause something to happen to that electrical
22 grid.

23 SENATOR GROOMS: And we know that there's
24 almost a unique siting of the Santee Cooper system and
25 the SC -- or the Dominion system.

1 So let me ask you: What would happen if --
2 what would happen to the Dominion system -- and I'm
3 particularly focused in the Charleston area -- if you
4 were to put 1200 megawatts, if you could, put 1200
5 megawatts of gas power operational in Fairfield and
6 you shut down Cross? What would happen to your
7 customers -- what would happen to Dominion customers
8 in Charleston?

9 MR. KISSAM: It would have an impact, of
10 course; and so that's why you have to do siting
11 studies. All of the entities have to come together,
12 and they have to perform joint siting studies to see
13 what the impact would be to the grid.

14 You may have to go out and build transmission
15 in order to catch all that power. It could cause
16 voltage sag, which we have that problem right now in
17 Charleston the way Charleston is growing, and the fact
18 that Santee Cooper has not been running Winyah all
19 that much; and they have been buying power off system
20 because it's been more economical. It is a challenge,
21 quite frankly.

22 At the same time, we work daily with Santee
23 Cooper; and we may have to call them from system
24 control and say, "Look, you need to back off on what
25 you're bringing into the system because you have to

1 have spinning reserves." You've got to have spinning
2 reserves in order to support that system, meaning you
3 got to have a generator there spinning in the middle
4 of it.

5 So it would definitely have an impact on the
6 voltage and an important part of Santee Cooper's
7 system.

8 SENATOR GROOMS: So if you take Winyah and
9 Cross offline, do you lose -- would you lose
10 reliability of your system?

11 MR. KISSAM: If you take Winyah and Cross
12 offline, I'm not coming to work the next day because
13 that transmission system will burn up and fall down;
14 and you won't have the voltage support necessary.

15 But that's why you have to do the planning
16 along of it to say maybe you run additional
17 transmission lines in order to be able to carry that
18 voltage to your load center. Because the load center
19 is Myrtle Beach and industrial customers like Nucor
20 and Century Aluminum and places such as that, and
21 Volvo. And you've got to either have spinning
22 reserves there, but you better have a heck of a
23 transmission grid in order to be able to transport
24 that electricity.

25 SENATOR GROOMS: So when you're talking about

1 changes in one system, how they would affect another,
2 and for the good of the people of South Carolina,
3 wouldn't these concerns be shared at the Public
4 Service Commission before certain changes to be found
5 prudent?

6 MR. KISSAM: Any time we go to site a line
7 over 200 KB -- or that 200 -- we have 230 KB, and
8 Santee Cooper has the same voltage. We have 115 KB,
9 which is the transmission as well; and they have that
10 same voltage.

11 And any time we, Dominion Energy South
12 Carolina, goes to site one of those lines, those 230
13 line, we have to go to the Public Service Commission
14 and lay out our plans in order to get permission
15 because of the public necessity and convenience that
16 it provides.

17 SENATOR GROOMS: But if someone were to
18 bypass the Public Service Commission and not allow
19 that type of testimony and decisions were made that
20 would allow Cross and Winyah to be shut down, to be
21 offset by base generation at Fairfield, would -- how
22 do you think that would benefit the state if we
23 destabilized the entire coast of South Carolina's
24 electricity?

25 MR. KISSAM: Well, there's a backstop to the

1 Public Service Commission. If they didn't have to go
2 there, then you'd have the Federal Energy Regulatory
3 Commission because any planning we do on that system,
4 we have to go through a double contingency planning
5 under deferred guidelines with regard to planning
6 transmission. And so as a result of that, that would
7 be your backstop from that standpoint.

8 SENATOR GROOMS: Thank you, Mr. Chairman.
9 Thank you for your testimony.

10 CHAIRMAN LEATHERMAN: Who's next?

11 STAFF: Mr. Chairman, before we move forward,
12 I'd like the opportunity to recognize some guests that
13 are here today from Florence School District 1.

14 We have with us today Mary Ellen Baker from
15 Carver Elementary; Julie Shealy from Delmae Heights
16 Elementary; Kim Meadows from Greenwood Elementary;
17 Valerie Church from McLaurin Elementary; Lisa Sloan
18 from North Vista Elementary; Hailey Taylor from
19 Savannah Grove Elementary; Ross Hill from South
20 Florence High School; Dawn Gray from Southside Middle
21 School; Diane Duncan from Williams Middle School; Jeff
22 Murray from Briggs Elementary; and Jacqueline Farmer
23 from Alfred E. Rush Academy.

24 In addition, there are three students that
25 are here today: Ny Pi from South Florence High; Kara

1 Swimms from West Florence High; and Rebecca Lou from
2 Wilson High.

3 Mr. Chairman, as you're well aware, these
4 folks are from Florence 1. They're here today to
5 observe, and they're accompanied by Robbie Dawkins and
6 Hood Temple.

7 CHAIRMAN LEATHERMAN: Thank you all for
8 coming. I want you to know how proud we are of you.
9 Thank you for coming, and I think we're going to have
10 lunch with us today; and probably I won't be there.
11 But I -- thank you for what you do back in our
12 district. Thanks for coming.

13 STAFF: Mr. Chairman, Mr. Peeler is next.

14 SENATOR PEELER: Thank you, Mr. Chairman.

15 If I understand the conversation correctly,
16 that Dominion was not and is not interested in
17 purchasing Santee Cooper?

18 MR. BLEVINS: We did not put in a purchase
19 proposal because we couldn't make it economic for all
20 the stakeholders. That is correct. We're not
21 interested in purchasing Santee Cooper.

22 SENATOR PEELER: Also I heard the taxing
23 situation. What's the difference between that and
24 what you're interested in facing in the CE&G and
25 SCANA? What's the difference?

1 MR. BLEVINS: Huge differences.

2 Tax free, 100 percent debt structure, just
3 a -- it's just way too much, to me, back from --
4 100 percent debt structure backed by state credit.
5 You can't get more efficient capital structure than
6 that.

7 Not paying taxes, it's -- I mean, it's just
8 too much -- it was too much for us to overcome,
9 realizing we were going to have to have a less
10 sufficient capital structure. We were going to have
11 to pay taxes, and we were going to have to make sure
12 we had a return on our investment for our
13 shareholders. We just couldn't make it work.

14 SENATOR PEELER: Well, let's name names.
15 What's the difference between Dominion and NextEra?

16 MR. BLEVINS: We didn't say nobody could make
17 it work. We just said we couldn't make it.

18 Everybody has a certain philosophy within
19 which they want to operate. It just wasn't
20 consistent with the way -- in order to me to make the
21 cuts necessary to make it work, it's just outside of
22 the bounds of what we were comfortable with doing.

23 SENATOR PEELER: Thank you, Mr. Chairman.

24 CHAIRMAN LEATHERMAN: All right. Next.

25 STAFF: Mr. Chairman, next is Senator

1 Johnson.

2 SENATOR JOHNSON: I think my question's been
3 addressed. I appreciate it.

4 STAFF: Are there any more members that would
5 wish to be recognized for the first time? Senator
6 Corbin.

7 SENATOR CORBIN: Thank you, Mr. Chairman.

8 Just real quickly, I was making some notes
9 over here so I, kind of, lost my place.

10 SENATOR PEELER: Mr. Chairman, we can't hear
11 you, if you don't mind.

12 SENATOR CORBIN: Thank you, Mr. Chairman.

13 As far as the three positions that you were
14 going to insert into Santee Cooper, there was the COO.
15 What were the other two positions?

16 MR. BLEVINS: The COO, the CFO, Chief
17 Financial Officer, and then the Chief of Planning.
18 That's the generation planning.

19 SENATOR CORBIN: I would assume that
20 currently those positions are filled.

21 MR. BLEVINS: Correct.

22 SENATOR CORBIN: Do you know what's going to
23 happen to those three individuals should your plan go
24 through? Are they going to be dismissed from the
25 company or given a new title and moved down the

1 hallway? Do you have any idea?

2 MR. BLEVINS: I do not know.

3 SENATOR CORBIN: I don't think they've been
4 in place extremely long, based on what some of my
5 colleagues have said; but this bodes to the culture
6 question that I was thinking about.

7 It seems to me that the two companies,
8 Dominion and Santee Cooper, are, as I would
9 characterize them, if South Carolina is a block, a
10 neighborhood, y'all are, kind of, buddies in the
11 neighborhood now.

12 MR. BLEVINS: We're neighbors. We're
13 friendly neighbors.

14 CHAIRMAN LEATHERMAN: Is that a question?

15 SENATOR CORBIN: Well, yes, sir.

16 It would appear to me that y'all have a good
17 working -- would you agree with me you all have a good
18 working relationship?

19 MR. BLEVINS: I'd say we have a good working
20 relationship operationally, yes.

21 SENATOR CORBIN: If one of the issues is to
22 solve a cultural problem, how difficult do you think
23 it would be for one buddy to look at another one and
24 say, "You got to straighten your act up"?

25 MR. BLEVINS: Oh, this guy behind me, we do

1 it to each other all the time. (Indicating.) That's
2 not a problem.

3 SENATOR CORBIN: Well, how do you think that
4 might be perceived by Santee Cooper?

5 MR. BLEVINS: And if the culture's different
6 from us, we're not trying to hurt people's feelings.
7 We're trying to make people better. And, typically,
8 you make them better, they get over their hurt
9 feelings. There might be some hurt feelings
10 initially.

11 SENATOR CORBIN: That answers my question.

12 Are you going to go in with respect to
13 accomplishing the goal that's set before you, or do
14 you think it would be almost insurmountable because of
15 the culture?

16 MR. BLEVINS: We like to pull the heavy wagon
17 at Dominion Energy. We're not afraid of big
18 challenges, and we -- if we agree to do something, we
19 do it. So not worried about that.

20 SENATOR CORBIN: One last question,
21 Mr. Chairman, for the sake of time.

22 So for my understanding of the plan, it's not
23 going to change tremendously but hopefully make more
24 efficient Santee Cooper's restructuring plan.

25 MR. BLEVINS: That is exactly the point, yes.

1 SENATOR CORBIN: That's what I'm taking away
2 from all this, which would not do much to diffuse the
3 debt, nothing on the Cook litigation until it plays
4 out. There's no -- outside of Santee Cooper's plans
5 to deal with these, y'all don't have any other plans
6 that you haven't shared?

7 MR. BLEVINS: That's correct.

8 SENATOR CORBIN: Thank you.

9 CHAIRMAN LEATHERMAN: All right. Next.

10 STAFF: Mr. Chairman, there are no other
11 members for first round questions.

12 CHAIRMAN LEATHERMAN: I have to finish. I
13 have one question.

14 The broadband, a lot of us are interested in
15 broadband. I heard two times if they run on the
16 transmission lines, that's possible?

17 MR. BLEVINS: It is possible, but I would
18 recommend that we have -- we have Senators talking
19 about --

20 CHAIRMAN LEATHERMAN: Say that again.

21 MR. BLEVINS: The Senator was talking about
22 other ways the same problem can be solved.

23 We have a way by running fiber on the static
24 on the transmission lines, which is something we do.
25 We have right-of-ways. We're in the rural

1 communities. You get into the substation in the rural
2 community, and then it becomes more economic to be
3 taken from there. That's the whole concept.

4 CHAIRMAN LEATHERMAN: Would that be cost
5 prohibitive?

6 MR. BLEVINS: It would be -- the decision,
7 frankly, that would -- you'd have to get comfortable
8 with and taking the cost to install the fiber on the
9 transmission lines and put it in rates. That's the
10 decision everybody would have to get comfortable with.

11 STAFF: Mr. Chairman, Senator Setzler has a
12 question.

13 SENATOR SETZLER: Mr. Chairman, I'm going to
14 be a few minutes. Do you want to wait until after we
15 go in session, or do you want me to go ahead?

16 THE COURT: I talked with the president. You
17 are going to finish.

18 SENATOR SETZLER: Okay.

19 CHAIRMAN LEATHERMAN: As quickly as you can.

20 SENATOR SETZLER: Mr. Blevins -- well, you
21 mean he's not going to call us in session? Is that
22 what you're saying?

23 CHAIRMAN LEATHERMAN: Proceed.

24 SENATOR SETZLER: Mr. Blevins, if Dominion
25 knew that the General Assembly was going to set your

1 rates, guarantee you a rate of return on equity, not
2 charge you income taxes for four years, give you 20 to
3 30 various tax breaks, and not pass -- and pass all
4 the liabilities that currently exist with Santee
5 Cooper to the State of South Carolina, do you think
6 you would have reconsidered your decision not to put
7 in a proposal to purchase Santee Cooper?

8 MR. BLEVINS: We have asked ourselves that
9 very question, that if the Bill, as it's presented,
10 were passed, would we?

11 SENATOR SETZLER: And if you were allowed
12 to -- say you're an investor on utility but yet
13 continue to act like a public utility for four years,
14 you might have reconsidered your decision, likewise?

15 CHAIRMAN LEATHERMAN: Want to ask that as a
16 question?

17 SENATOR SETZLER: I did ask that as a
18 question.

19 CHAIRMAN LEATHERMAN: No. You told him. Go
20 ahead and answer.

21 MR. BLEVINS: We might have reconsidered our
22 decision to put in a purchase offer; however, I think
23 we probably would not have because of the level of
24 cuts necessary to achieve the results. It just would
25 not have been --

1 SENATOR SETZLER: There's nothing in your
2 proposal to manage that passes on any liability of
3 Santee Cooper to the citizens of South Carolina who
4 are not now directly responsible for those
5 liabilities?

6 MR. BLEVINS: That is correct, Senator.

7 SENATOR SETZLER: So customers who are not
8 customers of the co-ops, unless they're direct
9 customers of Santee Cooper, would not have any
10 additional liability under your proposal.

11 MR. BLEVINS: There's no additional liability
12 to them, that's correct.

13 SENATOR SETZLER: And the Senator from
14 Richland asked the question about other managers or
15 they currently had managers, new managers in.

16 Those new managers do not have the
17 relationships that Dominion has with the co-ops and --
18 and Central of South Carolina do?

19 MR. BLEVINS: That's my understanding.
20 Central has acknowledged the fact that we have a good
21 working relationship with them. That's in the report.

22 SENATOR SETZLER: And you get no
23 additional -- well, you get no tax advantages by the
24 management agreement.

25 MR. BLEVINS: That is correct. We are

1 taxpayers at Dominion Energy.

2 SENATOR SETZLER: That's all I questions I
3 got, Mr. Chairman.

4 CHAIRMAN LEATHERMAN: Anyone else?

5 STAFF: I have one more follow-up. Senator
6 Cromer.

7 SENATOR CROMER: Thank you, Mr. Chairman.

8 Let me say on the broadband, that's just a
9 fringe benefit. That's an advantage of the fact that
10 the poles are already there.

11 And let me say that in Newberry County, we've
12 got Newberry Electric Co-Op, as Mr. Kissam mentioned a
13 few minutes ago; and the other part of my district and
14 some of the other Senator's district over in Lexington
15 would have the same co-op.

16 And they've got this Carolina Connect, and it
17 does the installation and provides the end-of-line
18 service and all; and they've done an outstanding job.
19 I got to say that being hooked up to my former
20 provider with 6 megabytes per second, or whatever it
21 was, and I usually got 2 or less, sometimes less than
22 1, that now I'm getting 106 megabytes per second. I
23 mean, it's just night and day.

24 So that broadband would be great, Senator for
25 Orangeburg, for the rural areas of South Carolina; and

1 the rates are just as cheap, if not cheaper, than what
2 I was paying before on the 6 megabytes per second.

3 So that being said, that's just a fringe as
4 far as I'm concerned. Main topic here are the rates
5 and Santee Cooper.

6 NextEra says that they have the lowest
7 generation cost. I think it's -- y'all correct me if
8 I am wrong -- per megawatt hour. I'm going back. I
9 couldn't find the slide. They were somewhere around
10 \$11, I think they said; and they were the lowest in
11 the industry.

12 Where does Dominion come in compared to that
13 rate? Are y'all fairly close, or do you know?

14 MR. BLEVINS: I did not hear that or haven't
15 read that. I do not know that. Keller, do you know?

16 MR. KISSAM: I do not.

17 MR. BLEVINS: I'm sorry. I don't know the
18 answer to that.

19 SENATOR CROMER: Maybe y'all can find that
20 out for me --

21 MR. BLEVINS: We can get it for you.

22 SENATOR CROMER: -- if you don't mind.

23 Back to the liabilities, the lawsuit
24 liabilities that Dominion Energy mentioned. And I
25 know there's only so much you can comment on. So if I

1 ask you something, just tell me you can't comment on
2 it.

3 But I know Dominion right now does have a
4 lawsuit against Santee Cooper. Do you know if that's
5 anywhere near being decided or settled any time soon?
6 Do you have any idea on that?

7 MR. BLEVINS: Senator, you gave me
8 permission.

9 SENATOR CROMER: Yes, sir.

10 MR. BLEVINS: I can't comment on that.

11 SENATOR CROMER: And there's also one with
12 Central. Just wondering if y'all have talked to
13 Central and possibly there would be a better -- I
14 think one of Central's problems was they had trouble
15 communicating with the Board at Santee Cooper, and
16 there was not a good close working relationship is
17 what I've been told.

18 So if y'all have such a good working
19 relationship, and in the form of a question, I guess
20 that would mean y'all might be looked upon a little
21 more favorable as managing Santee Cooper with the
22 folks at Central, who are the primary buyers of
23 electricity from them than maybe somebody else might
24 be?

25 MR. BLEVINS: I would like to think that.

1 Keller, do you agree with that?

2 MR. KISSAM: I do.

3 SENATOR CROMER: Thank you, Mr. Chairman.

4 STAFF: Senator Grooms.

5 CHAIRMAN LEATHERMAN: Senator Grooms, we're
6 here to answer all your questions; but if you speak to
7 the point, if you can get the answers, I appreciate
8 it.

9 SENATOR GROOMS: Thank you, Senator.

10 Following up on some questions from the
11 Senator from Lexington about if you had received -- if
12 you knew that, through legislation, you might receive
13 all the benefits of an investor, all the benefits of a
14 public utility, would you have reconsidered?

15 The Senator spoke about tax exempt from
16 income taxes. Would the exemption from property taxes
17 also be a big one to consider?

18 MR. BLEVINS: It would. We -- and that --
19 I'm going to have to exclude the 1800 miles of gas
20 transmission in this conversation because our systems
21 aren't combined yet. It just wasn't as easily looked
22 at.

23 SENATOR GROOMS: You probably had a property
24 tax liability.

25 MR. BLEVINS: Well, over 220 million. More

1 than -- less than 10 percent of it covered our fee
2 load. The other 90 percent covered our 10-1/2 percent
3 manufacture's rate. So we're property taxpayers.

4 SENATOR GROOMS: So if you were to acquire
5 the Santee Cooper assets without special legislation
6 to exempt those assets, I calculated that you would be
7 paying an additional \$211 million annually.

8 That's a pretty big expense, wouldn't it be?

9 MR. BLEVINS: It's a big one. I've got one
10 just like it, yes.

11 SENATOR GROOMS: So the systems are
12 comparable, and it seems like the property tax bills
13 would be comparable if they were both investor-owned
14 utilities today.

15 MR. BLEVINS: Based upon your analysis, the
16 numbers are comparable, yes.

17 SENATOR GROOMS: Why do you believe the
18 public entities -- you may not want to answer this,
19 but why do you believe the public entities in the
20 local subdivisions are exempt from taxes?

21 MR. BLEVINS: I don't have an answer for
22 that.

23 SENATOR GROOMS: Could it be that if a public
24 entity, like Santee Cooper, is for the benefit of the
25 people and if it's not benefiting the people, that

1 those in charge can actually change it?

2 MR. BLEVINS: I follow that rationale.

3 SENATOR GROOMS: Where we could not change
4 the structure of an investor-owned utility?

5 MR. BLEVINS: I follow your rationale.

6 SENATOR GROOMS: And wouldn't it make sense
7 that the rationale for an investor-owned utility,
8 you're earning profits off of certain assets;
9 therefore, those assets should be paying taxes?

10 MR. BLEVINS: That is exactly -- that's the
11 premise of an investor-owned utility is a term of --
12 is to earn a return on the investment or shareholders
13 make on these assets.

14 SENATOR GROOMS: Unlike a public -- and it
15 would be unlike a public utility. They're exempt from
16 taxes for the benefit of the people and also the
17 ratepayers.

18 MR. BLEVINS: (Nods head.)

19 CHAIRMAN LEATHERMAN: I heard him say
20 following your rationale. He didn't say he agreed
21 with it, but what else you got?

22 SENATOR GROOMS: I'm assuming he agrees with
23 it, Senator.

24 CHAIRMAN LEATHERMAN: No, no, no, no, no.
25 We're not here to assume.

1 SENATOR GROOMS: Would you agree with that?

2 MR. BLEVINS: I'm not a tax accountant. I
3 follow your rationale, but I'm not a tax accountant.
4 So I'm not going to agree to something that I don't
5 completely understand.

6 SENATOR GROOMS: Senator, I can tell you,
7 you're not agreeing with my line of questioning. So
8 I'll suspend at the moment.

9 CHAIRMAN LEATHERMAN: Say again.

10 SENATOR GROOMS: I said it appears that
11 you're not agreeing with my line of questioning --

12 CHAIRMAN LEATHERMAN: I'm agreeing with it.
13 So why don't you say -- he says he probably followed
14 your rationale. You could assume that, that's what I
15 heard you say.

16 SENATOR GROOMS: Thank you, Senator. I'm
17 glad we all assumed it correctly.

18 CHAIRMAN LEATHERMAN: Anyone else?

19 SENATOR ALEXANDER: Mr. Chairman, if I could
20 just briefly clarify.

21 I want to go back to Senator Cromer, and he's
22 talking about the relationship and the communications.
23 If I was listening to him correctly, characterizing
24 Central/Santee relationship, it made it sound like it
25 was -- more of a burden was on Central having the

1 problem with that relationship rather than Santee.

2 And the way I understand it, is it not true,
3 that Central is a customer of Santee? So how do y'all
4 characterize that relationship between Santee and
5 Central, or do you care to comment on that?

6 MR. KISSAM: I categorize it as they are a
7 customer; and under our management agreement, they
8 would be a customer. They are the largest customer of
9 Santee Cooper; and I always keep in mind that when
10 they were discussing anything, they are representing
11 all of the electric cooperatives of South Carolina as
12 well as their members who receive their power through
13 the coordinating agreement that Central maintains with
14 Santee Cooper. They are the customer.

15 SENATOR ALEXANDER: So would you agree or
16 your position be, I think, hearing that, that with
17 Santee, you would take into account concerns if your
18 large customer had those issues?

19 MR. KISSAM: Yes, sir. And that's how we set
20 up the improvement committee where Central is a
21 valuable stakeholder to be communicated with and to be
22 brought into those discussions, as necessary.

23 SENATOR ALEXANDER: Thank you, sir.

24 CHAIRMAN LEATHERMAN: Tell us what we expect.
25 So we won't meet Monday.

1 STAFF: Mr. Chairman, we had originally sent
2 out a schedule. We'll send out a revised schedule a
3 little bit later on today. There is no meeting on
4 Monday.

5 We're scheduled for this room for 9 a.m. So
6 Monday is no meeting. On Tuesday we're scheduled in
7 this room at 9 a.m. We'll send out a revised
8 schedule.

9 Included in next week's testimony will be the
10 third option as is defined by the Department of
11 Administration report, Santee Cooper to form.

12 CHAIRMAN LEATHERMAN: That calls for a vote
13 as to excuse Central, if they want to find somebody
14 first thing Tuesday morning.

15 STAFF: Very good.

16 CHAIRMAN LEATHERMAN: Anything else? Thank
17 y'all for coming. Had a great week.

18 MR. KISSAM: Thank you, Mr. Chairman.

19 (Hearing concluded at 10:56 a.m.)

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CERTIFICATE OF REPORTER

I, Ronda K. Blanton, Registered Professional Reporter and Notary Public for the State of South Carolina at Large, do hereby certify:

That the foregoing hearing was taken before me on the date and at the time and location stated on Page 1 of this transcript; that the proceedings made at the time of the hearing were recorded stenographically by me and were thereafter transcribed; that the foregoing proceedings as typed are a true, accurate, and complete record of the proceedings to the best of my ability.

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

Witness my hand, I have hereunto affixed my official seal this 21st day of February, 2020, at Myrtle Beach, Horry County, South Carolina.



Ronda K. Blanton,
Registered Professional Reporter,
Notary Public
State of South Carolina at Large
My Commission expires:
May 15, 2028.



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