

MINUTES
SOUTH CAROLINA CONSERVATION BANK
1000 ASSEMBLY STREET, ROOM 325
COLUMBIA, SC 29201
Wednesday, November 6, 2013

The regular meeting of the Board of the South Carolina Conservation Bank (SCCB) was held at 10:00 am on Wednesday, November 6, 2013 in Room 325 of the Rembert C. Dennis Building, Columbia, South Carolina. Notice of the date, time and place of the meeting was posted and mailed to the news media. Chairman Weston Adams, III presided at the meeting. Board members present included William L. Snow, Sr., Vice Chairman; Andrea Clark; Elliott Close; Ben Keys; Michael G. McShane; Thomas Miller; James Roquemore; and Harry Shealy and Ex-Officio members John P. Evans, Chairman SCDNR Board; Frank A. McLeod, III, SC Forestry Commission; and Phil Gaines on behalf of the Director for PRT.

I. WELCOME AND CALL TO ORDER

Chairman Adams called the meeting to order and welcomed everyone to the meeting and noted the Freedom of Information Act guidelines had been met.

II. INTRODUCTION

Chairman Adams deferred to Mr. Davant. Mr. Davant read an email from Dana Leavitt notifying the Board of Mr. Leavitt's retirement from Upstate Forever and enjoyment in working with the SC Conservation Bank over the years. Mr. Davant also showed the Board the plaque done for the Citadel Rod & Gun Club thanking them for their donation and Mr. Snow agreed to make a presentation to the Citadel Rod & Gun Club on behalf of the Bank Board.

III. ADOPTION OF MINUTES

Chairman Adams called for a motion to adopt the minutes from the April 30, 2013 meeting. Dr. Shealy made the motion to approve these minutes. Ms. Clark seconded and the motion was unanimously approved.

IV. OLD BUSINESS – PREVIOUSLY APPROVED COMMITMENTS

Chairman Adams asked Mr. Davant to give an update on the financial status of the Bank. Mr. Davant explained about the current Bank funds balance, the committed outstanding grants balance, the estimated funds to be received from September 2013 – June 2014 and the funds available for the remainder of 2013-2014. A copy of this report is attached with the minutes. Mr. Davant did state that he anticipated the monthly average revenue the Bank would receive would be \$850,000 clarifying this was strictly an estimate.

V. EXECUTIVE SESSION

Chairman Adams called for an Executive Session to discuss legal issues. Dr. Shealy made a motion to go into Executive Session. Mr. Snow seconded the motion and the motion unanimously passed.

Chairman Adams called for a Motion to go back into open session. Mr. Snow made a motion to go into open session. Mr. Miller seconded and the motion unanimously passed.

VI. NEW BUSINESS – GRANT PROPOSALS

Chairman Adams deferred to Mr. Davant to review all the pending application.

1. **SC Waterfowl Association Tract** – This is a 390 acre tract in Clarendon County submitted by Congaree Land Trust. The amount requested is \$390,000. This is in the Cowassee Basin and is a lynchpin tract in the Santee Waterfowl Corridor. It is located on the Old River Road. It has a youth hunter education,

outdoor ethics and safety program for many years and is nationally known for the youth programs they host. The tract is critical to attract waterfowl and the economics of the area. The landowner will donate 60% of the of the conservation easement value. There is some historical value on the tract with graveyards and revolutionary sites and it adjoins other protected lands. The landowner has agreed to enter into a MOU with DNR for public draw hunts. Mr. Wielicki is here to speak on the tract. Staff recommends funding the grant for \$390,000.

David Wielicki with the SC Waterfowl Association stated they have worked with landowners since 1995 to help educate the youth in the area. They have worked with private landowners and others to have youth draw hunts. They have provided scholarships for the DNR Take One Make Program.

Mary Crocket with Congaree Land Trust reiterated the information from Mr. Wielicki.

Mr. McShane made the motion to approve the application in the amount of \$390,000 with the stipulation that the Landowner and DNR enter into a MOU. Mr. Snow seconded and the motion unanimously passed.

2. **Ramey Tract** – This is a 128.3 acre tract in Oconee County submitted by the Oconee Soil & Water Conservation District. The amount requested is \$141,156. The landowner will donate 50% of the conservation easement value. The tract adjoins Lake Hartwell with 2,600 feet of water frontage. It is located in a developed area and was used to raise tree seedlings. This is a great value and staff recommends funding the grant for \$141,156.

Eddie Martin made the presentation on behalf of the Oconee Soil & Water Conservation District. Mr. Martin stated there was pressure on the landowner to develop the property; however, they want to keep it as a family farm. This has about 70-80 acres of trees.

Mr. Snow made a motion to approve staff's recommendation to fund the grant for \$141,156. Mr. McShane seconded and the motion unanimously passed.

3. **South Saluda** – This is a 27.45 acre tract in Greenville/Pickens County submitted by Naturaland Trust. The amount requested is \$97,000. This is a fee simple acquisition at \$3,590 per acre. The Fair market value is \$146,000. The tract is located on the South Saluda River and has good trout habitat and .8 miles of stream access. There is a private donation of 6% (\$10,000) and federal matching funding from the Scenic Byways Fund. The tract will have general public access and adjoins other protected lands on Scenic Hwy # 11. Staff recommendation is to fund the grant for \$97,000.

Frank Holleman with Naturaland Trust distributed information on the Corridor and asked for the Boards support on this project.

Mr. Roquemore made a motion to approve staff's recommendation of \$146,000. Mr. McShane seconded and the motion unanimously passed.

4. **Clemson University Tract** – This is a 295 acre tract in York County submitted by Nation Ford Land Trust. This property already has some restrictions on it such as green and open space; education; water supply; timber; and wildlife and gravesite maintenance. It may be a possible donation to the county or the State. The Bank has not done much with Nation Ford LT. This is a fee transfer with high public access. The amount requested is \$885,000 which is \$3,000 per acre. Staff recommendation is to carry over to get clarification and/or resolution of the existing restrictions and limitations.

Ms. Janet Steel with Nations Ford made the presentation on this tract.

Mr. Snow made a motion to carryover this tract. Dr. Shealy seconded and the motion unanimously passed.

5. **Craig's Pond (Chem Nuclear)** – This is a 617 acre tract in Barnwell County submitted by SC Dept of Natural Resources. This consists of three tracts (267, 80 and 270 acres). The landowner will donate two tracts and sell the third to SCDNR. One of these tracts is under an easement and is a Heritage Preserve. All

of these tracts would become Heritage Preserve Property. The tracts contain four Carolina Bays. The amount requested is \$275,000 and the Fair Market Value is \$977,945. The tract adjoins the Savannah River Plant and contains most of Craig Pond (a Carolina Bay). It will have general public access. Staff recommendation is to fund the grant for \$250,000.

Ken Prosser with SCDNR made the presentation on this tract.

Mr. McShane made a motion to approve staff's recommendation to fund for \$250,000. Mr. Miller seconded and the motion unanimously passed.

6. **Ti Ti Plantation** – This is a 1,853 acre tract in Colleton County submitted by The Nature Conservancy and Ducks Unlimited. This tract is located in the ACE Basin and adjoins Bear Island Refuge WMA. Most of the property is wetlands and is in a very strategic location. The small amount of highland could be developed. The tract is import to threatened species. The Snuggedy Swamp is located here and the tract al has frontage on the Ashepoo River. It has significant geologic peat deposits and a historic old railroad bead located on the tract. This tract adjoins other protected lands. The amount requested is \$231,625 (\$125 per acre or 25% of the conservation easement value). Fair Market Value is \$3.2 million. Staff recommendation is to fund the grant for \$231,625.

The Nature Conservancy thanked the Bank Board for considering this application.

Dr. Shealy made a motion to approve staff's recommendation of \$231,625. Ms. Clark seconded and the motion unanimously passed.

7. **Church Flats Battery** – This is a 1.1 acre tract in Charleston County submitted by the SC Battleground Preservation Trust. It is located on the Stono River. It is a fee simple transfer. It contains a civil war fortification. The site will be open to the public. It has historical value. The amount requested is \$378,094 which is 1005 of the fair market value. Staff recommendation is to carryover this tract.

Doug Bostick with the SC Battleground Preservation Trust made a presentation on this tract. Mr. Snow stated he didn't feel this was the best use of the Bank's funds at this time. Mr. Snow made a motion to decline the grant at this time. Mr. McShane seconded and the motion passed unanimously. Mr. Roquemore stated if the application was brought back to the Bank with other funding support the Bank would reconsider at that time.

8. **Rogers Tract** – This is a fee simple purchase on a 50 acre tract in Florence County submitted by the Pee Dee Land Trust. The tract contains a 1790s house. It has cultural value as it adjoins the Back Swamp School house. It adjoins another tract being submitted which would put 143 acres with a conservation easement in Florence County where the Bank hasn't previously had any requests for funding. The requested amount is \$25,000 (\$500 per acre). The total value is \$75,000 and is a bargain sale. It has historical value and is close to the Clemson Pee De Education Center and has good local support. The tract adjoins other protected lands. Staff recommendation is to fund the grant for \$25,000.

David Harper with the Pee Dee Land Trust made the presentation on this tract. Dr. Shealy made the motion to approve staff's recommendation and award the grant for \$25,000. Mr. Miller seconded and the motion unanimously passed.

9. **First Citizens Bank Tract** – This is a fee simple purchase on a 93 acre tract in Florence County submitted by the Pee Dee Land Trust. The tract will become an educational park/nature preserve adjoining the Black Swamp School House Tract. This is the first grant request in Florence County. It adjoins industrial development lands. The requested amount is \$325,000 and the fair market value is \$415,000. The school house (CIRCA 1920) has cultural and historical value. This is an expensive but worthwhile investment as an urban park. Staff's recommendation is to fund the grant for \$325,000.

David Harper with the Pee Dee Land Trust made the presentation on this tract. Mr. Miller asked if this was a foreclosure tract. Mr. Harper confirmed that it was. Mr. McShane made a motion to approved staff's

recommendation to award the grant for \$325,000. Dr. Shealy seconded and the motion unanimously passed.

10. **Angel Oak Tract** – This is a 17 acre tract in Charleston County submitted by the Lowcountry Open Land Trust. The tract adjoins the Angel Oak and New School playground. It is a very iconic location culturally and politically. It has a very heightened community awareness. The tract is ½ of the tract that was to have a large development. A local funding campaign is ongoing. The requested amount is \$890,000 which is 25% of the fair market value. This is a fee purchase and will become a public urban park. No other nature park is on John’s Island. It adjoins other protected lands. It is culturally and historically strategic. The fair market value is \$3.56 million. Lowcountry Open Land Trust will donate 50% of the easement value. Staff’s recommendation is to fund the grant in two separate payments of \$445,000 each. Elizabeth Hagood with Lowcountry Open Land Trust made the presentation on this tract. She stated this tract has a broad cross section of support and has over 10,000 donors contributing to the funding. Lowcountry has received 55% match funding from the Charleston Green Belt and 18% from cities and townships. They also have some corporate contributors as well. This tract has a large African American history.

Ms. Clark asked is the tree was in good health on the tract. Ms. Hagood stated it was and this would help to continue to protect the tree. Mr. McShane made a motion to approve staff’s recommendation to award the grant in two payments of \$445,000 (one in the current year and one in the following year). Mr. Miller seconded and the motion unanimously passed.

11. **Simkins Tract** – This is a 2,618 acre tract in Aiken County submitted by Lowcountry Open Land Trust. They are asking \$200 per acre which represents 22% of the conservation easement value. It has 9,000 feet of forested river frontage and 200 acres forested wetlands. It adjoins the Audubon’s Silver Bluff tract which makes a critical value to the educational program in the area. It adjoins the Edisto River and is a SOLO project. Staff’s recommendation is to fund the grant for \$523,600.

Mr. McShane made the motion to approve staff’s recommendation to award the grant for \$523,600. Ms. Clark seconded and the motion passed unanimously.

12. **Hills Tract** – This is a 575 acre tract in Allendale County submitted by Lowcountry Open Land Trust. The amount requested is \$200 per acre which is 25% of the conservation easement value. This has 240 acres that are open and is a SOLO project. It has 335 acres of wetlands. It is an important project for water quality in the area. Staff’s recommendation is to fund the grant for \$115,000.

Dr. Shealy made a motion to approved staff’s recommendation to award the grant for \$115,000. Mr. McShane seconded and the motion unanimously passed.

Mr. McShane asked for an update from the DNR Chairman on the settlement of Savannah Harbor expansion. Mr. McShane stated they were successful in negotiating dollars to go specifically to this area and asked for an update on that settlement. Mr. Evans stated he didn’t have any information at this time. Chairman Adams asked Mr. McShane for an update. Mr. McShane stated there is a schedule where the Georgia Ports Authority and the CORPS through the mitigation settlement and that he would have to defer to Mr. Evans to get and update. Mr. Evans stated he would have Bob Perry provide an update.

13. **Ingram Tract** – This is a 197 acre tract in Dorchester County submitted by Lowcountry Open Land Trust. This tract adjoins Four Hole Swamp and is very close to the Audubon’s Beidler tracts. It is classified as an important bird area. It is designated as a “buffer critical area”. It is an excellent value at \$175 per acre. It is very similar to a SOLO application. Staff’s recommendation is to award the grant for \$34,475.

Mr. McShane made the motion to approve staff’s recommendation to award the grant for \$34,475. Ms. Clark seconded and the motion unanimously passed.

14. **Gracefield Tract** – This is a 573 acre tract in Colleton County submitted by Lowcountry Open LT. This is located in the ACE Basin area. They are requesting \$143,250 at \$250 per acre which is 13% of the

easement value. It has a 191 acre impoundment on the Sandy Dam Creek. It has 320 acres of historic rice fields which are working rice fields. Staff's recommendation is to fund the grant for \$143,250.

Mr. Roquemore made a motion to approve staff's recommendation of \$143,250. Mr. McShane seconded and the motion unanimously passed.

15. **Murray Tract Phase III** – This is a 1,169 acre tract in Richland County submitted by The Conservation Fund. This tract would be funded in part with MAJIK money which is military funding for areas close to military bases. The tract is in the Cowassee Basin and fronts on Colonel's Creek. The easement value is \$200 per acre which is 25% of the easement. Staff's recommendation is to fund the grant for \$233,830.

Mr. Miller asked if there are any sand hills on the tract. Mr. Davant stated there are some. Jason Johnson with The Conservation Fund made the presentation. Mr. Johnson stated they hope to close on Murray Phase II within a month or so. This was once 6,000 acres and is being sold by the owners in pieces. The Conservation Fund is working with the owners to put conservation easements on this and surrounding tracts. This tract connects several other tracts including Plunkett Hill, Cooks Mountain and Goodwill Plantation. Chairman Adams asked if Beidler was selling this property and Mr. Johnson stated he was. The Conservation Fund is getting \$200 per acre for this tract from MAJIK funds and the estimated total value will be at least double what The Conservation Fund is paying. Mr. Snow asked if the MAJIK formula was \$200 per acre and Mr. Johnson stated the formula was for as little as he could negotiate with the landowner.

Mr. McShane made a motion to approve staff's recommendation to fund the grant for \$233,830. Dr. Shealy seconded and the motion unanimously passed.

16. **Boggy Branch Tract** – This is a 457 acre tract in Orangeburg County submitted by Congaree Land Trust. This is the first application from Orangeburg County. It is located in the Edisto Watershed and has several nice ponds. It is between Neeses and Springfield and we have no other grants in that particular area. The landowner may share with his neighbors about this project and it has the potential to be a lynch-pin for other grants in the area. The landowner currently hosts a pioneer day annually which allows public access to participate in farming. The amount requested is \$274,200 which is \$600 per acre or 50% of the conservation easement value. Staff's recommendation is to approve the grant for \$274,200.

Mr. Roquemore stated he had been to this tract and it is a nice tract. Mr. Snow made a motion to approve staff's recommendation to fund the grant for \$274,200. Ms. Clark seconded and the motion unanimously passed.

17. **Van Watts Tract** – This is a 772 acre tract in Richland County submitted by the Congaree Land Trust. This is located in the Cowassee Basin right off the Wateree River. This tract is across the road from Goodwill Plantation. It has a green acre cemetery located on it. It has a frontage of Hwy 76 & 378. It is mostly open land and upland timber tract. The request is for \$386,000 at \$500 per acre. It is a good value. Staff's recommendation is to fund the grant for \$386,000.

Mary Crockett with Congaree Land Trust made the presentation. Ms. Crockett stated it is in the Cowassee Basin and is all high ground. It borders Hwy 608, 76 & 378. It is across the road from Goodwill Plantation. It adjoins other protected properties.

Mr. McShane made a motion to approve staff's recommendation to fund the grant for \$386,000. Dr. Shealy seconded and the motion unanimously passed.

18. **Dinkins Mill Tract** – This is a 654 acre tract in Sumter County submitted by Congaree Land Trust. This tract is in the high hills of the Santee and Cowassee Basin and the Wateree River shed. It is on the highway going from Camden to Wedgefield. It is an iconic location going back to the Revolutionary War. It is a continuation of a core area of the Cowassee Basin. It has a 165 acre lake (Mill Pond) which was established for colonial commerce in 1732. At \$950 per acre it is a reasonable amount. Staff's recommendation is to fund the grant for \$621,300.

Mary Crockett with the Congaree Land Trust made the presentation. It is a forestry tract used for forestry and recreational use. It is family owned and has an old mill on the tract with remnants of the old mill. It is in the Cowassee Basin.

Mr. McLeod stated he liked the project but the request was for 80% of the easement value. Mr. McLeod stated it would be nice to have more participation in match funds. He wasn't suggesting the Board not approve just making an observation. Mr. Snow asked if there was an effort to keep up the confederate cemetery. Ms. Crockett stated that area will be set aside and kept up and maintained along with the family grave yard.

Mr. Miller made a motion to approve staff's recommendation to award the grant for \$621,300. Mr. McShane seconded the motion. Mr. McShane also asked if this is an area where it would help to leverage others to do conservation easements in the future. Ms. Crockett stated that it this can help initiate the interest in future conservation easements. Mr. McShane stated under the statute the Bank is obligated to find that some of the Bank's process include the historical component and this should qualify on both ends. The motion unanimously passed.

19. **Featherhorn Farm Tract** – This is a 1,206 acre tract in Clarendon County submitted by Congaree Land Trust. It is a working farm. The fair market value is \$3,300 acres an acre and this request represents 31% of the FMV. It is in the Cowassee Basin and Santee Waterfowl Corridor. It contains waterfowl impoundments of 200 acres and the remainder is timber and ag lands. The landowner has stipulated that he will work with DNR on draw hunts. It does contain a Carolina Bay. It has considerable amount of Revolutionary War historic value in that area. The requested amount is \$1,206,000. Staff's recommendation is to approve the grant for \$1,206,000 to be paid in two funding cycles in the amount of \$603,000 each.

Mr. McLeod stated asked in an effort to spread the money out, there is a good bit of timberland here. Mr. McLeod likes the project but would the Bank consider funding at a lesser amount. Dr. Shealy asked if there would be a Memorandum of Understanding on this tract. Mr. McShane stated he understood the MOU would become part of the application. Chairman Adams stated it would be the same condition as placed on the others previously. Mr. Roquemore stated it is a large tract but it is in keeping with what has been granted to others of \$900 to \$1000 per acre. Mr. Davant stated that all the following tracts are adjoining.

Mr. McShane made the motion to approve staff's recommendation to approve the grant for \$1,206,000 with the funds to be paid out in two funding cycles in the amount of \$603,000 each contingent on a successful Memorandum of Understanding with DNR for the public access for hunting. Mr. Snow asked if the landowner would accept two payments. Stuart White with Congaree Land Trust stated the landowner would accept two payments. . Mr. Snow seconded and the motion unanimously passed.

20. **Ross Tract** – This is a 398 acre tract in Clarendon County submitted by Congaree Land Trust. This is in the Cowassee Basin along the Santee Waterfowl Corridor. The landowner is donating 60% of the conservation easement. Youth hunts are held annually and the landowner has agreed to work with DNR for public draw hunts for waterfowl. It adjoins other protected lands. The requested amount is \$398,000 which is 39% of the easement value. Staff's recommendation is to award the grant for \$398,000.

David Wielicki with the SC Waterfowl Association (SCWA) made the presentation and Mr. Jason Ross was present. Mr. Wielicki stated they were working on developing a 135 acre impoundment with the landowner and the landowner had pledged 90 youth hunting slots per year for campers. The landowner is willing to participate in the DNR draw hunt program for waterfowl. The property connects with the SCWA's education center and is contiguous with the Blanchard Tract. It has some historic significance being on the Old River Road. This will be the largest impoundment in the area. The SCWA will be managing the tract and running the hunt program on this tract. Mr. McShane asked if it would have an MOU with DNR on this tract. Mr. Wielicki stated the landowner has agreed to provide the youth slots for

Camp Woody and in addition is willing to provide blinds for the DNR draw hunt program. The SCWA will facilitate by providing guides and working with DNR.

Mr. McShane made a motion to approve staff's recommendation to award the grant for \$398,000 contingent on the landowner working out the MOU with DNR for that program. Dr Shealy seconded and the motion unanimously passed.

21. **Hickory Top Tract** – This is a 223 acre tract in Clarendon County submitted by Congaree Land Trust. This is in the Santee Waterfowl Corridor and along the Palmetto Trail. It has a nice house and outbuildings. It adjoins Lake Marion. It is a bargain sale at 40% of the easement value. The landowner already has youth hunts on the property and is willing to enter into a MOU with DNR for the draw hunt program for waterfowl. The requested amount is \$223,000. Staff's recommendation is to award the grant for \$223,000.

Mr. McShane stated he had been to the property and even though it is a high value it is a bargain value because of its location and access. Mr. McShane made a motion to approve staff's recommendation to award the grant for \$223,000 contingent with the successful MOU between the landowner and DNR. Ms. Clark seconded and the motion unanimously passed.

22. **Millwood Farms Tract** – This is 434 acres in Orangeburg County submitted by Congaree Land Trust. This is the second application from Orangeburg County. This is an NRCS proposal and has funding from the FRPP federal land protection program. It has an old mill site dating back to 1790. It is a working family farm and a Kings Grant property. It has a nice 50 acre impoundment. The request is \$425 per acre which 47% of the easement value. Staff's recommendation is to award the grant for \$184,450.

Mr. Roquemore stated this tract is in a great location, a beautiful tract and there has been a lot of development around this tract. Ms. Clark made a motion to approve staff's recommendation to award the grant for \$184,450. Mr. Roquemore seconded and the motion unanimously passed.

23. **Powell Tract** – This is a 274.9 acre tract in Oconee County submitted by the Oconee County Soil & Water Conservation District. It is a nice tract and they are asking for \$284,522. Mr. Davant stated he had concerns regarding information in the file as to a number of liens involved with this particular landowner and this particular property. There is a mechanics lien and a bank lien. The landowners will donate 5% of the easement and it is a working farm. There are still some concerns that need answers in terms of the legality as to whether the Bank is going to subrogate their mortgage. I think the Bank needs more information on this matter. Staff's recommendation is to carryover this grant at this time.

Mr. Eddie Martin with the Oconee County Soil & Water Conservation District asked what he could answer for the Board. Chairman Adams stated that the Board would need to get with George Bailey the Bank's attorney for clarification and then get back to Mr. Martin with specific questions. Mr. Martin stated it was the Oconee Co. SWCD's number one ranked FRPP application. It has 69% prime statewide soil.

Mr. McShane made a motion to approve staff's recommendation to carryover this project. Mr. Miller seconded and the motion unanimously passed.

Mr. Davant stated that based on what the Board has approved at this meeting, the total approvals was \$5.6 million. Mr. McShane stated that DNR reduced their request by \$25,000 which reduces the total. Mr. Davant stated the approvals were \$5,644,886. The Bank's funds are currently \$3.5 million and the Bank would carry over in to FY 2014-2015 \$2.1 million. If the revenues continue to perform as they have for the last two-three months the carryover amount will not be that large. Last year the Bank carried over approximately \$3.5 million. Mr. Davant stated revenue wise this was doable and the revenue estimates are based on receiving \$850,000 per month and the previous three months have exceeded the \$850,000. Mr. Davant reminded everyone the figures presented were contingent on the real estate market staying stable.

Mr. Davant explained the maps showing Bank grants with public access, Bank grants and water basins, Bank grants and SC wetlands, and Bank Grant Awards by county, size and amount. Copies of all maps are included with the minutes.

Mr. Davant informed the Board about the Legislative Isolated Wetlands and Carolina Bays Task Force meeting along with the final report that was received. A copy of this report is included with the minutes.

Mr. Davant presented information showing how many hits the SCCBank Website received during the years of 2010 through 2013. A copy of this report is included with the minutes.

VII. EXECUTIVE SESSION

Chairman Adams stated the Board needed to go into Executive Session for several issues but asked for any other business. Mr. McShane stated that with the 2013 tax laws, there may be a number of projects that in order to take advantage of the tax incentives will work with Marvin and staff so that no one is unintentionally loses the tax incentives.

Chairman Adams asked for a motion to go into Executive Session. Mr. McShane made a motion to move into Executive Session to discuss legal and contractual issues. Dr. Shealy seconded and the motion unanimously passed.

Chairman Adams called for a motion to come out of Executive Session back into Open Session. Dr. Shealy made a motion to go back into open session. Mr. Snow seconded and the motion unanimously passed.

VIII. BOARD MEMBER DISCUSSIONS

Chairman Adams stated there was a need for a standing committee which would include Andrea Clark, Bill Snow and Jim Roquemore to be charged with the long range policy planning of the Conservation Bank. Mr. Miller made a motion to form the Standing Committee. Dr. Shealy seconded and the motion unanimously passed.

IX. TIME AND PLACE OF NEXT MEETING

Chairman Adams asked when the next Board meeting scheduled date is. Ms. Rish stated it would be April 30, 2014. Chairman Adams set the next meeting for Wednesday, April 30, 2014 at 10:00 am in Columbia.

X. ADJOURN

Chairman Adams asked for a motion to adjourn. Mr. Miller made the motion. Mr. Keys seconded and the motion unanimously passed.

11-6-2013 BOARD MEETING GRANT APPROVALS

	Property	Acres	County	Qualified Entity	Amount Approved	Amount Paid	Property Type	Funds Requested & Paid
1	Ramey Tract		Oconee Greenville & Pickens	Oconee Co SWCD		\$141,156.00	easement	PD 1/16/15
2	South Saluda Trout Fishing Ext.	27.450		Naturaland Trust		\$97,000.00	fee simple	PD 5/12/14
3	Craig's Pond (Chem-Nuclear)		Barnwell	SCDNR			fee-simple	W/Drawn 8/4/15
4	Ti Ti Plantation	1,853.000	Colleton	The Nature Conservancy		\$231,625.00	easement	PD 3/7/14
5	Rogers Tract		Florence	Pee-Dee Land Trust			easement	W/Drawn 10/27/15
6	First Citizen's Bank Tract (Back Swamp School)	93.000	Florence	Pee Dee Land Trust		\$325,000.00	fee simple w/easement	PD 8/12/14
7	Angel Oak Preserve	17.000	Charleston	Lowcountry OLT		\$890,000.00	easement	PD in full 6/12/2014
8	Simkins River Farm	2,618.000	Aiken	Lowcountry OLT		\$523,600.00	easement	PD 3/7/14
9	Hills' Property	575.000	Allendale	Lowcountry OLT		\$115,000.00	easement	PD 3/7/14
10	Ingram Properties	197.000	Dorchester	Lowcountry OLT		\$34,475.00	easement	PD 12/18/13
11	Graciefield Properties	573.000	Colleton	Lowcountry OLT		\$143,250.00	easement	PD 3/7/14
12	Murray Tract Phase III	1,169.150	Richland	The Conservation Fund		\$219,096.00	easement	PD 2/23/15
13	Boggy Branch Farms LP	457.000	Orangeburg	Congaree Land Trust		\$270,630.00	easement	PD 6/21/16
14	Van Watts Tract	772.000	Richland	Congaree Land Trust		\$362,338.00	easement	PD 11/6/14
15	Dinkins Mill Tracts	654.000	Sumter	Congaree Land Trust		\$621,300.00	easement	PD 6/30/15
16	Featherhorn Farms LLC	1,206.000	Clarendon	Congaree Land Trust		\$1,206,000.00	easement	PD IN FULL 1/16/15
17	Jason Ross Tracts	398.000	Clarendon	Congaree Land Trust		\$398,000.00	easement	PD 8/28/14
18	Hickory Top Hunt Club LLC (Charlie Rountree)	223.000	Clarendon	Congaree Land Trust		\$223,000.00	easement	PD 1/11/15
19	Millwood Farms LP (Culler Family)	434.000	Orangeburg	Congaree Land Trust		\$184,450.00	easement	PD 6/16/16
20	SCWA	390.000	Clarendon	Congaree Land Trust		\$243,000.00	easement	PD 7/17/14
	Totals	11,656.600			\$0.00	\$6,228,920.00		

**QUESTION 1
ATTACHMENT**

BUDGET DATA as of 9/17/2013

Current Balance			\$5,977,296
Previous approved grants Prior to April 2013 meeting	Chau Ram	\$ 250,000	
	Chick Springs	\$ 250,000	
	Jeremiah	\$ 50,000	
	Lombard	\$ 55,000	
	Von Lehe Farms	\$ 114,500	
	Powell	\$ 84,375	
	Knowlton	\$ 316,470	
	Murray	\$ 78,400	
	Glover	\$ 411,800	
	Congaree	\$1,228,000	
	Powers	\$ 165,110	
	Shirley	\$ 439,875	
Total Outstanding		\$3,440,530	
Balance			\$2,536,766
Grants Made At April 2013 meeting		\$7,525,320	
Needed to pay new grants through April 2013 meeting			\$4,988,554

REVENUE ESTIMATE as of 9/17/2013

September – June – 10 months revenue at an Average of \$850,000 per month	\$8,500,000
Less amount needed to fund grants through the April 2013 meeting	<u>\$4,988,554</u>
Estimated amount that could be spent in the remainder of FY 2013-2014	\$3,511,446

APPROVED OUTSTANDING GRANTS - not paid

DATE APPROVED	GRANTS	QUALIFIED ENTITY	COUNTY	ACRES	OIS AMOUNT	DUE DILIGENCE NEEDED	DATE FUNDS CAN BE RELEASED
06/18/08	Chau-Ram Tract	Upstate Forever	Oconee	122.00	\$250,000.00	Title & Contract	1/31/2013
06/18/08	Chick Springs Natural Pres	James Starnes	Greenville	16.50	\$250,000.00	ESA, Title & Contract	1/31/2013
	The Jeremiah Project	Joe Farry	Greenville	37.19	\$50,000.00	Title Ins & Contract	1/31/2013
	SUBTOTAL			175.69	\$650,000.00		
7/24/2012	Lombard Tract	Upstate Forever	Oconee	117.89	\$55,000.00	Title & Contract	2/15/2013
7/24/2012	Wester Von Leha Farms	Upstate Forever	Oconee	229.00	\$114,500.00	Title, Executed Contr	2/15/2013
7/24/2012	Marion Powell Tract	Oconee SWCD	Oconee	75.00	\$84,375.00	Appraisal, Ph 1 ESA, Title, Contr	2/15/2013
7/24/2012	Knowlton Farms	Sumter SWCD	Sumter	575.40	\$84,375.00	Appraisal, Title & Contr	2/15/2013
	SUBTOTAL			997.29	\$670,345.00		
11/12/2012 (Sec 1)	Murray Tract	The Conservation Fund	Richland	392.00	\$78,400.00	Appraisal, Ph 1 ESA, Title, Contr	3/15/2013
11/12/2012 (Sec 1)	Glover Tract	DU	Jasper	2,059.00	\$411,800.00	Appraisal, Ph 1 ESA, Title, Contr	6/15/2013
	SUBTOTAL			2,451.00	\$490,200.00		
11/12/2012 (Sec 2)	Congaree Carton Tract	Congaree LT	Sumter	4,912.00	\$1,220,000.00	Title & contract	6/15/2013
11/12/2012 (Sec 3)	Powers Farm	Sumter SWCD	Sumter	204.60	\$165,110.00	Appraisal, Ph 1 ESA, Title Contr	6/15/2013
11/12/2012 (Sec 3)	John Shirley Tract	Oconee SWCD	Oconee	390.00	\$439,875.00	Appraisal, Ph 1 ESA, Title Contr	8/15/2013
	SUBTOTAL			\$94.60	\$1,932,985.00		
4/30/2013	Nine Times B&C Tract	Upstate Forever	Pickens	1,648.00	\$1,500,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Rocky River Nature Park	Upstate Forever	Anderson	159.38	\$149,070.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Dusy Acres Tract	Congaree Land Trust	Clarendon	238.84	\$238,840.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Willow Oaks Gun Club Tr	Congaree Land Trust	Clarendon	195.06	\$195,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Williamson Waterfowl Tr	Congaree Land Trust	Clarendon	63.40	\$63,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Exley Plantation	TNC	Jasper	5,300.00	\$1,325,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Johnathan Graham Tr	Horry Co SWCD	Horry/Dillon	505.34	\$758,010.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Greenfield Plantation	TNC	Georgetown	279.30	\$500,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Green Mountain Tr	Naturaland Trust	Greenville	139.00	\$135,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Haldon Hill Plantation	Lowcountry OLT	Berkeley	248.00	\$62,000.00	Due Diligence Recd 8/12/2013	
4/30/2013	Kel-Sam Farms(C,Black Tr)	The Conservation Fund	Sumter	921.00	\$950,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Liberty Hill Tr	The Conservation Fund	Lancaster/ Kershaw	937.00	\$1,500,000.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Sanders Farm Tract	DU	Barnwell	447.00	\$89,400.00	Appraisal/Ph 1 ESA/Title/Contr	
4/30/2013	Wesleyan Camp Tr	Upstate Forever	Pickens	75.00	\$160,000.00	Appraisal/Ph 1 ESA/Title/Contr	
	SUBTOTAL			11,156.32	\$7,625,320.00		
	TOTAL OUTSTANDING			16,374.90	\$10,966,890.00		

REVENUE ESTIMATES FOR FISCAL YEAR 13-14

The actual revenue receipts for the last four months have been:

May	\$870,141
June	\$986,418
July	\$967,095
August	\$1,048,118

While this may not yet be a trend it seems to denote that the real estate market is finally beginning to show an increase in documentary stamp sales. But February, March, and April are also generally down months in terms of revenue. I have picked an average of \$850,000 per month as I believe that number to be a conservative amount to base our expectations on. But as we know, it can always go down, too. But at this number I have based what we can do with our grant requests without a lot of stress on next year's budget and still accomplish what I think we should be able to do. If, it happens that the revenue exceeds my estimates then we can do more but I think being conservative at this point is the best course.

Applications Submitted July 31, 2013

Property	County	Acres	Qualified Entity	Amt Requested	Cost Per Acre	Fair Market Value	Property Type
1 Ramey Tract	Oconee	128.324	Oconee Co SWCD	\$141,156.00	\$1,100.00		casement
2 South Saluda Trout Fishing Ext.	Greenville & Pickens	27.450	Naturaland Trust	\$97,000.00	\$3,533.70	\$192,000.00	fee simple
3 Clemson Univ. Tract	York	295.000	Nation Ford Land Trust	\$885,000.00	\$3,000.00	\$885,000.00	fee simple
4 Chem-Nuclear Systems, LLC	Barnwell	617.000	SCDNR	\$275,000.00	\$445.71	\$977,945.00	fee simple
5 Ti Ti Plantation	Colleton	1,853.000	The Nature Conservancy	\$231,625.00	\$125.00		casement
6 Church Flies Battery Tract	Charleston	1.100	SC Battleground Preserv. Trust	\$378,094.00	\$343,721.82	\$375,000.00	fee simple
7 Rogers Tract	Florence	50.000	Pee Dee Land Trust	\$25,000.00	\$500.00		casement
8 First Citizens Bank Tract	Florence	93.000	Pee Dee Land Trust	\$325,000.00	\$3,494.62		casement & fee simple
9 Angel Oak Preserve	Charleston	17.000	Lowcountry OLT	\$890,000.00	\$52,352.94	\$3,560,000.00	casement
10 Simkins River Farm	Aiken	2,618.000	Lowcountry OLT	\$523,600.00	\$200.00	\$8,000,000.00	casement
11 Hills Property	Allendale	575.000	Lowcountry OLT	\$115,000.00	\$200.00		casement
12 Ingram Properties	Dorchester	197.000	Lowcountry OLT	\$34,475.00	\$175.00		casement
13 Gracefield Properties	Colleton	573.000	Lowcountry OLT	\$143,250.00	\$250.00	\$3,600,000.00	casement
14 Murray Tract Phase III	Richland	1,169.150	The Conservation Fund	\$233,830.00	\$200.00		casement
15 Bogey Branch Farms LP	Orangeburg	457.000	Congaree Land Trust	\$274,200.00	\$600.00		casement
16 Van Wats Tract	Richland	772.000	Congaree Land Trust	\$386,000.00	\$500.00		casement
17 Dinkins Mill Tracts	Sumter	654.000	Congaree Land Trust	\$621,300.00	\$950.00		casement
18 Featherhorn Farms LLC	Clarendon	1,206.000	Congaree Land Trust	\$1,206,000.00	\$1,000.00		casement
19 Jason Ross Tracts	Clarendon	398.000	Congaree Land Trust	\$398,000.00	\$1,000.00		casement
20 Hickory Top Hunt Club LLC (Charlie Rountree)	Clarendon	223.000	Congaree Land Trust	\$223,000.00	\$1,000.00		casement
21 Millwood Farms LP (Culler Family)	Orangeburg	434.000	Congaree Land Trust	\$184,450.00	\$425.00	\$1,300,000.00	casement
22 South Carolina Waterfowl Association	Clarendon	390.000	Congaree Land Trust	\$390,000.00	\$1,000.00		casement
23 Powell Properties (3 tracts)	Oconee	274.900	Oconee Co SWCD	\$284,522.00	\$1,035.00	\$632,270.00	casement
Totals		13,022.924		\$8,265,502.00			

11-6-2013 BOARD MEETING GRANT APPROVALS

	Property	Acres	County	Qualified Entity	Amount Paid	Property Type	Funds Requested & Paid
1	Ramey Tract		Oconee	Oconee Co SWCD	\$141,156.00	casement	PD 1/16/15
2	South Saluda Trout Fishing Ext.	27.450	Greenville & Pickens	Naturaland Trust	\$97,000.00	fee simple	PD 5/12/14
3	Crabbe's Pond (Chem-Nucklear)		Barnwell	SCDNR		fee simple	W/Drawn 8/4/15
4	Ti T1 Plantation	1,853.000	Colleton	The Nature Conservancy	\$231,625.00	casement	PD 3/7/14
5	Rogers Tract First Citizen's Bank Tract (Back Swamp School)		Florence	Pee-Dee-Land Trust		casement	W/Drawn 10/27/15
6	Angel Oak Preserve	93.000	Florence	Pee Dee Land Trust	\$325,000.00	w/casement	PD 8/12/14
7	Sinkins River Farm	17.000	Charleston	Lowcountry OLT	\$890,000.00	casement	PD in full 6/12/2014 (paid in 2 payments)
8	Hills Property	2,618.000	Aiken	Lowcountry OLT	\$523,600.00	casement	PD 3/7/14
9	Ingram Properties	575.000	Allendale	Lowcountry OLT	\$115,000.00	casement	PD 3/7/14
10	Gracefield Properties	197.000	Dorchester	Lowcountry OLT	\$34,475.00	casement	PD 12/18/13
11	Murray Tract Phase III	573.000	Richland	The Conservation Fund	\$143,250.00	casement	PD 3/7/14
12	Bogey Branch Farms LP	1,169.150	Orangeburg	Congaree Land Trust	\$219,096.00	casement	PD 2/23/15
13	Van Walls Tract	457.000	Richland	Congaree Land Trust	\$270,630.00	casement	PD 6/21/16
14	Dinkins Mill Tracts	772.000	Sumter	Congaree Land Trust	\$362,338.00	casement	PD 11/6/14
15	Featherhorn Farms LLC	654.000	Clarendon	Congaree Land Trust	\$621,300.00	casement	PD 6/30/15
16	Jason Ross Tracts	1,206.000	Clarendon	Congaree Land Trust	\$1,206,000.00	casement	PD IN FULL 1/16/15 (paid in 2 payments)
17	Hickory Top Hunt Club LLC (Charitic Rountree)	398.000	Clarendon	Congaree Land Trust	\$398,000.00	casement	PD 8/28/14
18	Millwood Farms LP (Culler Family)	223.000	Orangeburg	Congaree Land Trust	\$223,000.00	casement	PD 1/11/15
19	SCWA	434.000	Clarendon	Congaree Land Trust	\$184,450.00	casement	PD 6/16/16
20		390.000	Clarendon	Congaree Land Trust	\$243,000.00	casement	PD 7/17/14
	Totals	11,656.600			\$6,228,920.00		

