

MINUTES
SOUTH CAROLINA CONSERVATION BANK
Tuesday, February 26, 2019 – 1:00 pm
Capitol Center – 3rd Floor Conference Room
1201 Main Street
Columbia, SC 29201

The South Carolina Conservation Bank Board (SCCB) held its regular meeting on Tuesday, February 26, 2019 at 1:00 pm at 1201 Main Street, Columbia, South Carolina in the 3rd floor conference room. Notice of the date, time and place of the meeting was posted and mailed to the news media in accordance with the Freedom of Information Act. Chairman C. Douglass Harper presided at the meeting and members present included Michael G. McShane, Vice Chairman; Andrea Clark; D. Clinch Heyward; Charles Lane; W. Thomas Lavender, Jr.; Curtis M. Spencer; C. Richmond Wilhoit; Larry L. Yonce; and Ex-Officio member Norman F. Pulliam, Chairman SCDNR Board and Russell Hubright for Dr. Walt McPhail, SC Forestry Commission Chairman. Members absent were Elliott Close and Ex-officio members Duane Parrish, Director for SCPRT.

I. WELCOME AND CALL TO ORDER

The Chairman called the meeting to order, welcomed everyone and thanked everyone for their attendance. The Chairman asked Ms. Larck, SCCB Business Manager, to confirm that a public notice has been given for this meeting. Ms. Larck stated that this was correct.

II. INTRODUCTION OF NEW BOARD MEMBERS

The Chairman welcomed the new Bank Board member, C. Richmond Wilhoit, and asked him to make a short introduction. Mr. Wilhoit thanked the Chairman and stated that it was an honor to be appointed to serve on this Board.

III. ROLL CALL

The Chairman asked Ms. Larck to call role of the Board Members. Ms. Larck called role and a quorum was established with nine Board Members and two Ex-Officio in attendance. The Chairman recognized and thanked Mr. Parkin Hunter and Mr. Wesley Vorberger' from the SC Attorney General's office for serving as counsel for this meeting.

IV. PUBLIC COMMENTS

The Chairman opened the floor to anyone that would like to address to the Board. There being none, the Chairman called for the next agenda item.

V. ADOPTION OF MINUTES

The Chairman stated the Board was sent a draft copy of the November 9, 2018 minutes prior to the meeting for their review and that a copy was within the Board Member handouts. The Chairman asked for any additions, deletions, or corrections. There being none, the Chairman called for a motion to adopt the minutes from the November 9, 2018 meeting. Mr. McShane made the motion to approve the November 2018 minutes. Ms. Clark seconded and the motion unanimously passed.

VI. CHAIRMAN'S COMMENTS

The Chairman summarized the past year for the Conservation Bank with reauthorization and being without an Executive Director. The Chairman thanked Ms. Larck and the full Board for their hard work during this

challenging year. The Chairman reminded the Board about the reception taking place that evening hosted by Senator Campsen, Senator Setzler, and Representative White and sponsored by The Nature Conservancy, Ducks Unlimited, Land Trust Network, and US Trust.

VII. OLD BUSINESS

A. MAPPING SUBCOMMITTEE REPORT

The Chairman asked Mr. Lane to give a report on the mapping subcommittee. Mr. Lane stated that the conservation priority map required by new legislation is underway with SC Department of Natural Resources (SCDNR). Mr. Lane stated that Mr. Tyler Brown with SCDNR will be updating the Board but that the map will be completed before the required deadline. Mr. Lane stated that it would be an interactive map that the Bank will own and can add data to as necessary. Mr. Brown thanked the Board and introduced himself as Ms. Larck handed out a packet to the Board containing the final proposal, status report, and a few of the maps that have been completed. Mr. Brown stated that they are ahead of schedule thanks to the Technical Advisory Committee. Mr. Brown explained the process of this mapping project, updated the Board on the status of the project and gave the Board a chance to look through the given handouts. Mr. Brown asked the Board if they had any questions. Hearing none, the Chairman thanked Mr. Brown and moved to the next agenda item.

B. EXECUTIVE DIRECTOR UPDATE

The Chairman asked Mr. Lavender to give a report on the Executive Director process. Mr. Lavender stated that at the previous Board Meeting the Board approved extending an offer for the Executive Director position to former Representative Mike Pitts and the confirmation process began February 14, 2019. Mr. Lavender stated that this matter was carried over by the committee and is due to reconvene on Thursday, February 28, 2019. Mr. Chairman thanked Mr. Lavender for his report and moved to the next agenda item.

C. FINANCIAL REPORT

The Chairman explained where the Bank was on its budget for the current fiscal year and next year's budget process. The Chairman stated the Bank requested a total of roughly \$18 million to include SCDNR transfers, operating expenses, the current base budget, and additional expenses necessary to complete the Bank's mission. The Chairman stated Governor's budget report did not recommend increasing funding above the Bank's current base budget of roughly \$7.5 million. The Chairman stated that the House Ways & Means report granted half of our request, \$5.5 million above our base budget. The Chairman stated that the Bank Board leadership and staff met with the Senate earlier that morning regarding the Bank's budget request. The Chairman stated that the Board currently has about \$5.4 million to spend on grants. The Chairman asked if the Board had any questions. Hearing none, the Chairman moved to the next agenda item.

D. REVIEW OF OUTSTANDING GRANTS

The Chairman stated that this group of grants have been previously approved but not closed so the money has not been spent.

1. KLING PROPERTY

The Chairman stated that the Board previously set a policy that if a project did not close within two years from its approval date, then the Board had to vote to extend or withdraw the grant project. The Chairman stated that the Kling Property was first approved in November of 2016 for \$125,000 for 3.73 acres in Beaufort County. The Chairman stated that the SC Battleground Preservation Trust has had difficulty closing on this property and at the November 9, 2018 Board Meeting the Board voted to extend this deadline till the next Board Meeting. The Chairman asked Ms. Larck to confirm that the Bank has not received any

communication indicating that the project was ready to close. Mr. McShane stated that all conversations had with the applicant has indicated that the applicant is not ready to close on the property and motioned for the Board to withdraw this grant approval with encouragement to the entity to resubmit when the time is right. Mr. Lane seconded the motion and the motion unanimously passed.

VIII. NEW BUSINESS

The Chairman thanked Mr. McShane for chairing the Grants Review Committee and called on him to lead the Board through a review of the grant applications. Mr. McShane stated that the Grants Review Committee met last week. Mr. McShane stated that this year is unique because most of what is not spent by the end of fiscal year cannot be carried forward. Mr. McShane instructed Ms. Larck to reach out on May 1, 2019 to each approved entity to get a status update and encouraged all entities to be honest about whether they will be ready to close by June 30, 2019 or not. Mr. McShane stated that many of these projects use NAWCA funding as leverage and that there are currently two bills in the US Senate and House that will reauthorize NAWCA. Mr. McShane encouraged everyone in attendance to contact their federal delegation members regarding House Bill HR925 and Senate Bill 261. Mr. McShane, bringing the Board's attention back to pending applications, stated that the Committee reviewed all applications submitted to the Bank and went through the scoring process which had been shared with the full Board prior to the meeting. Mr. McShane stated that the Bank staff communicated with all entities and if determined that the project would not be ready to close by June 30, 2019, the recommendation would be to carryover the project till next fiscal year. Mr. McShane reminded all applicants that any approvals are contingent on being ready to close by June 30, 2019. Mr. McShane stated that he will begin with Fee Simple applications and end with Conservation Easement applications.

A. REVIEW OF PENDING APPLICATIONS (RECEIVED BUT NOT APPROVED GRANTS)

1. WHETSTONE CREEK PRESERVE

Mr. McShane stated the first application was for 155 acres in Oconee County submitted by Naturaland Trust requesting \$450,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

2. WESTMORELAND TRACT

Mr. McShane stated the next application was for 153.5 acres in Horry County submitted by Open Space Institute requesting \$100,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$80,000. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

3. SALUDA RIVERS CONNECTOR (PHASE I)

Mr. McShane stated the next application was for 181 acres in Greenville County submitted by Naturaland Trust requesting \$500,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$500,000. Mr. Stone from Naturaland Trust thanked the Board and stated that this funding is for Phase I of the project which will help carve out acreage from the entire 850 acre property. Mr. Stone stated the SCDNR was currently applying for a forest legacy grant to help acquire this property and if for some reason that funding does not come through Naturaland Trust will come back to the Bank for the remainder. The Chairman asked if this property was adjacent to Tall Pines and Mr. Stone stated it was. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

4. CARTER FAMILY TRACT

Mr. McShane stated the next application was for 897 acres in Sumter County submitted by The Conservation Fund requesting \$520,000. Mr. McShane stated that after conversations with The Conservation Fund, the recommendation from the Grants Review Committee was to carryover. Mr. McShane asked Mr. Johnson with the Conservation Fund if he had any comment he would like to make and Mr. Johnson stated he had no comment and thanked the Board for their consideration. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

5. OAKS PLANTATION TRACT

Mr. McShane stated the next application was for 205 acres in Charleston County submitted by Open Space Institute requesting \$250,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$250,000. Mr. Lane stated that it was important to note that this was a \$250,000 grant for a \$1.5 million project and Mr. McShane stated that the high leverage was reflected in its scoring. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

6. BLACK RIVER LANDING LLC (ROCKY POINT EXPANSION)

Mr. McShane stated the next application was for 18 acres in Georgetown County submitted by Open Space Institute requesting \$100,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$90,000. A representative from Open Space Institute stated that this property was the gateway to a previous Bank funded project. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

7. SAMWORTH FARMS – MCTEER TRACT

Mr. McShane stated the next application was for 39.23 acres in Georgetown County submitted by Georgetown County requesting \$200,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover due to diligence still needing to be completed. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

8. WANDO DOCK – SHEM CREEK

Mr. McShane stated the next application was for 0.96 acres in Charleston County submitted by East Cooper Land Trust requesting \$1,000,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover due to diligence still needing to be completed. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

9. ROBERT BRUCE (PICKENS PRESERVE FOREST) TRACT

Mr. McShane stated the next application was for 247 acres in Pickens County submitted by Naturaland Trust requesting \$790,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

10. CHAUGA HEIGHTS TRACT

Mr. McShane stated the next application was for 218 acres in Oconee County submitted by Naturaland Trust Institute requesting \$650,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$550,000. Mr. Stone stated that while the leverage wasn't as high, the seller was originally selling it for \$960,000 and Naturaland Trust managed to bring that down to the appraised value of \$765,000. Mr. Stone stated that they should be able to come up with the rest of the funding but stated that Mr. Shirley from Oconee County could speak to this as this project would become part of Chau Ram County Park. Mr. Shirley thanked the Board and stated this property would help conserve another mile of the Chauga River that runs through the park and with the proposed funding should be able to close on the property. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

11. BLUE HERON PROPERTY (BATTLE OF CAMDEN)

Mr. McShane stated the next application was for 294.45 acres in Kershaw County submitted by SC Battleground Preservation Trust requesting \$250,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$250,000. Mr. Lane stated this was a highly-leveraged application with additional funding coming in from around the State. Mr. Lane stated that one of the earliest grants the Bank made was for the original Camden Battlefield and this property completes that battlefield. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

12. STATELINE BLUE RIDGE TRACT

Mr. McShane stated the next application was for 28.21 acres in Greenville County submitted by Naturaland Trust requesting \$135,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$135,000. Mr. Stone stated that this was the first time Naturaland Trust has worked across the state border, working with Conserving Carolina who have purchased the mirroring property on the other side, and joins thousands of acres of other protected lands. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

13. PARIS MOUNTAIN GOSPEL

Mr. McShane stated the next application was for 23 acres in Greenville County submitted by Naturaland Trust requesting \$20,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover due to a few questions the Grants Review Committee had regarding the application. Mr. Stone stated that this property sits at the top of the Paris Mountain and this property essentially looks over all of Greenville. Mr. Stone stated that Naturaland Trust has been working overtime to piece together tracts of land that connect with the State Park to create additional access since the park experiences overcrowding. Mr. Stone stated that this property was a rare opportunity to work with the Gospel Fellowship Association who also wanted to see their surrounding land protected so they carved it out and agreed to sell at a very low cost. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

14. FORT PEMBERTON

Mr. McShane stated the next application was for 8.48 acres in Charleston County submitted by the City of Charleston requesting \$600,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$400,000. Mr. Krunsberg from the City of Charleston thanked the Board and stated that the property has been negotiated down and this request is roughly ten percent of the fair market value. Mr. Krunsberg stated that this property contains history going back to the Revolutionary War and most recent during the Civil War where a fort was built on the property which is still intact. The Chairman called for a vote to accept the

recommendation made by the Grants Review Committee and the recommendation unanimously passed.

15. INGRAM DUNES

Mr. McShane stated the next application was for 9.347 acres in Horry County submitted by the City of North Myrtle Beach requesting \$2,500,000. Mr. Triouleyre with Preserve Ingram Dunes handed out a portfolio on Ingram Dunes and stated that this property contains the highest dunes in South Carolina, according to a state geologist. Mr. Triouleyre stated they are 50 feet above sea level, are right in the heart of Myrtle Beach, and are covered with live oaks. Ms. Clark asked the groups in attendance if they have sought additional funding. Mr. Triouleyre stated that the City has pledged \$500,000 and they have privately raised \$100,000 with a goal to raise another \$100,000. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$510,000. Mr. Lavender made a note that the price per acre approved for this property is well above any other approvals we have done for this type of grant. Mr. Lane stated that the Grants Review Committee's recommendation was based on the percent that the Bank normally puts toward these types of urban projects so it is consistent with other grant approvals. Mr. Wilhoit recused himself from voting. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

16. BELL'S MARINA PROPERTY (BATTLE OF EUTAW SPRINGS)

Mr. McShane stated the next application was the final Fee Simple application and was for 6.43 acres in Orangeburg County submitted by SC Battleground Preservation Trust requesting \$750,000. Mr. McShane stated the recommendation from the Grants Review Committee was to deny this request due to many technical questions including a commercial business currently on the property. Mr. McShane stated that the applicant was not present but has had conversations with Board Members and understands this decision. Mr. Spencer asked if there was a commercial activity on site at present and Mr. McShane stated that it is a marina. Mr. McShane stated the Committee is going to encourage the applicant to come back and discuss the options available. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

17. BOONE HALL

Mr. McShane stated the next application was the first conservation easement application for 598 acres in Charleston County submitted by Lowcountry Land Trust requesting \$3,000,000. Mr. McShane stated that this easement is worth over \$25 million. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$2,000,000 contingent on authority to use other funds. Mr. McShane stated that with the Board's approval, the Bank will apply for the authorization to use \$2,000,000 out of the Bank's carry forward trust fund for this project. Mr. McShane stated that these funds would become part of the Bank's budget so this project would be the only exception to the fiscal year deadline. Mr. Ray with Lowcountry Land Trust stated that this was an extraordinary property with history that goes back to antebellum times and the role the property can play in the community. Mr. Ray said this is a place for tourism and events in the community, it has 1.5 miles of frontage on the creek, and provides services to the community including the fact that it has a working forest and farm. Mr. McShane stated that while this property is one of the most expensive easements to date, it scored as the highest due to the leverage component, the fact that it is quite a bargain sale and the public interaction. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed. Mr. McShane stated that due the price point, this project will have to go before the Joint Bond Review Committee (JBRC).

18. NISBET PROPERTIES, LLC PROPERTY

Mr. McShane stated the next application was for 350 acres in Lancaster County submitted by Katawba Valley Land Trust requesting \$700,000. Mr. Christie with Katawba Valley Land Trust thanked the Board and stated that this project protects natural resources, water quality and cultural resources and has about 1.5 miles on the Catawba River. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$500,000. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

19. S. TYGER RIVER BLUEWAYS TRACT

Mr. McShane stated the next application was for 50 acres in Spartanburg County submitted by Spartanburg Area Conservancy requesting \$140,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

20. BLACK CREEK PLANTATION

Mr. McShane stated the next application was for 864 acres in Colleton County submitted by Lowcountry Land Trust requesting \$356,400. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$356,400. Mr. Bell with Lowcountry Land Trust stated that this was a great project that has 1.6 miles of river frontage and a major intersection of I-95. Mr. Lane stated that this was a revised application that reduced the amount requested from the Bank as Lowcountry could secure private funding for a portion of the property. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

21. GROTON UPLANDS

Mr. McShane stated the next application was for 13,681 acres in Allendale and Hampton Counties submitted by The Nature Conservancy requesting \$1,000,000. Mr. McShane thanked Mr. Bishop with The Nature Conservancy for the thorough and detailed application. Mr. Bishop stated that this is a great project that is going to stitch together 130,000 acres of land and in theory a person can walk 50 miles without stepping off a protected piece of property. Mr. Bishop stated that the commitment of Beaufort-Jasper Water and Sewer Authority committing a half a million dollars to preserve water quality was exciting. Mr. Bishop also stated that this is the first project in South Carolina selected by NFWF Acres for America project. Mr. Yonce asked what the frontage on the Savannah River was. Mr. Bishop stated that this project does not have frontage on the Savannah River but 7,000 acres were previously donated on the Savannah River. Mr. McShane stated that the Savannah Water Clean Fund was initiated by utilities because it is far cheaper to invest in conservation than for another treatment plant that requires continuous operating dollars. Mr. McShane stated that while the funding is under the threshold to go before JBRC, the Board will ensure that JBRC is informed of this project. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$850,000. Mr. Yonce stated that these lands that are bordering rivers and streams are crucial to the water quality which is paramount in terms of our existence and stewardship to the citizens of this State and we applaud those that are giving easements to protect our important waterways. Mr. McShane repeated the recommendation and stated that The Nature Conservancy has ensured that they can make the June 30th deadline work. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

22. SCOTSWOOD

Mr. McShane stated the next application was for 3,609.90 acres in Williamsburg County submitted by Lord Berkeley Conservation Trust requesting \$721,980. Mr. West from Lord Berkeley Conservation Bank thanked the Board and stated that this remarkable piece of property

has been worked on the past three decades to restore the habitat on the property. The US Fish and Wildlife Service has conducted a baseline study of habitat resources on the property and has found numerous threatened and endangered species, both plants and animals. Mr. West updated the Board by stating that while not approved yet, Lord Berkeley Land Trust believes that they will be able to substitute some of the funding requested with a NAWCA grant and private donations of approximately \$2 million. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$360,990. Mr. McShane stated that this figure was based on the information provided by the Lord Berkeley Conservation Fund recently. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed. Mr. Lane stated that this property has extensive frontage on the Black River.

23. WILD TURKEY CREEK LLC TRACT

Mr. McShane stated the next application was for 329.92 acres in Barnwell County submitted by Congaree Land Trust requesting \$74,232. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

24. ANDERSON PROPERTY

Mr. McShane stated the next application was for 314.28 acres in York County submitted by Nation Ford Land Trust requesting \$400,000. A representative from Nation Ford Land Trust stated that this was a great property with blackjack soils which is the most threatened and endangered resource in South Carolina. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$300,000. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

25. PINNACLE PARTNERS INC. TRACTS

Mr. McShane stated the next application was for 139.44 acres in Fairfield County submitted by Congaree Land Trust requesting \$34,860. Ms. Crockett from Congaree Land Trust stated that this property is an inholding with the National Forest along the Broad River and Sandy River. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$34,860. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

26. LEGACY FARMS

Mr. McShane stated the next application was for 367.37 acres in Hampton County submitted by Lowcountry Land Trust requesting \$165,316.50. Mr. Ray stated this property was directly adjacent to a state park and is an active daily pay to hunt and is managed for optimal wildlife habitat. Mr. Ray also stated it has significant frontage on Black Creek. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

27. BRAMBLEWOOD

Mr. McShane stated the next application was for 680 acres in Kershaw County submitted by Congaree Land Trust requesting \$408,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

28. MARIWILL TIMBER PLANTATION LLC

Mr. McShane stated the next application was for 1,189.5 acres in Fairfield County submitted by Congaree Land Trust requesting \$297,375. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

29. SANCTUARY TIMBERLANDS LLC TRACTS

Mr. McShane stated the next application was for 363.85 acres in Fairfield County submitted by Congaree Land Trust requesting \$90,962.50. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

30. COLD HILL INVESTMENTS LLC

Mr. McShane stated the next application was for 460 acres in Williamsburg County submitted by Congaree Land Trust requesting \$138,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

31. LUGOFF FARMS LLC

Mr. McShane stated the next application was for 570 acres in Kershaw County submitted by Congaree Land Trust requesting \$342,000. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

32. GUINYARD LANDING PROPERTY

Mr. McShane stated the next application was for 253.55 acres in Orangeburg County submitted by Aiken Land Conservancy requesting \$76,065. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

33. GRANT MEADOW ADDITION

Mr. McShane stated the next application was for 21.01 acres in Pickens County submitted by Upstate Forever requesting \$106,700. Mr. Park with Upstate Forever stated that this was an iconic portion on Highway 11 and if you could squeeze 13,000 acres into 21 acres, this is what it would look like. Mr. Park stated it was a high-quality site with a high influence of our water quality and is the headwaters of the Saluda River. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$75,000. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

34. BLACKWELL FARM

Mr. McShane stated the next application was for 50 acres in Greenville County submitted by Upstate Forever requesting \$62,500. Mr. McShane stated the recommendation from the Grants

Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

35. BIG SNOOKS TRACT

Mr. McShane stated the next application was for 297 acres in Jasper County submitted by Lowcountry Land Trust requesting \$50,000. Mr. Bell stated this property was directly adjacent to the Savannah River and a 2,700-acre protected property. Mr. Bell stated that the City of Savannah in December 2018 approved \$50,000 towards this easement and could potentially be the first Savannah River Clean Water Fund project. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

36. BURGESS FARMS TRACT

Mr. McShane stated the next application was for 1,013 acres in Williamsburg County submitted by Pee Dee Land Trust requesting \$275,000. Mr. Easterling with Pee Dee Land Trust stated that this was a priority tract for the entity and conservation in our region. Mr. Easterling stated this was a working farm and forest tract and has a couple of miles of frontage on Boggy Swamp that flows into Black River. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

37. HOLLY BLUFF II

Mr. McShane stated the next application was for 452.47 acres in Colleton County submitted by Lowcountry Land Trust requesting \$216,960. Mr. Bell stated that this property has significant Combahee River frontage surrounded by protected property. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

38. LYLE PROPERTY

Mr. McShane stated the next application was for 165.89 acres in Oconee County submitted by Oconee County SWCD requesting \$223,851.50. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

39. SIMPSON GRANT

Mr. McShane stated the next application was for 435 acres in Abbeville County submitted by Upper Savannah Land Trust requesting \$220,000. A representative from Upper Savannah stated that this property is a working farm with the same family form the 1970s which will create a protected area of over 1,500 acres and thanked the Board for their consideration. Mr. McShane stated the recommendation from the Grants Review Committee was to fund this project at \$175,000. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

40. LOWIE PROPERTY

Mr. McShane stated the next application was for 124.75 acres in Oconee County submitted by Oconee County SWCD requesting \$168,412.50. Mr. McShane stated the recommendation from

the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

41. MILLGROVE PLANTATION

Mr. McShane stated the next application was for 464.78 acres in Georgetown County submitted by Lowcountry Land Trust requesting \$309,600. Mr. Binney with Lowcountry Land Trust thanked the Board for their consideration and stated it has frontage on Black River. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

42. MOORE PROPERTY

Mr. McShane stated the next application was for 34.31 acres in Oconee County submitted by Oconee County SWCD requesting \$36,457. Mr. McShane stated the recommendation from the Grants Review Committee was to carry this project forward due to the inability to close by June 30, 2019. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

43. JOE FLOYD TRACT

Mr. McShane stated the final conservation easement application was for 176.50 acres in Horry County submitted by Horry County SWCD requesting \$661,875. Mr. McShane stated the recommendation from the Grants Review Committee was to carryover. The Chairman called for a vote to accept the recommendation made by the Grants Review Committee and the recommendation unanimously passed.

Mr. McShane stated that the fee simple grants the Board made at this meeting were well over 930 acres at roughly \$2,700,000 and for easements nearly 19,000 acres at roughly \$2,650,000 which is roughly a 52:48 ratio of fee simple:easement. Mr. McShane stated that was not an objective set out by the Grant Review Committee. Mr. McShane stated that if each grant the Board made at this meeting were to close by June 30, 2019 that would be a roughly \$265 per acre deal. Mr. McShane stated that this concludes the Grant Review Committee report and asked if there were any questions. Hearing none, the Chairman thanked Mr. McShane for his leadership on this portion of the agenda and called for a five minute recess.

IV. RETURN TO REGULAR SESSION

After the five minute recess, the Chairman called the meeting back to order. Mr. McShane requested the qualified entities that received approval let the Bank know if they would not be able to close with the approved funds by June 30, 2019 prior to May 1, 2019 as some of the other projects could be ready. Mr. McShane stated out of the budgeted roughly \$5.5 million the Bank had to spend on grants the Board roughly approved \$5,417,000. Mr. Lavender asked if the budgeted amount included the \$125,000 from the outstanding property that was withdrawn. Mr. Lane stated it did and Mr. McShane agreed stating that we had \$5,527,509.35 to spend including the \$125,000 that was withdrawn from outstanding grants. Mr. McShane stated that with roughly \$5,417,000 spent, the Board has approximately \$100,000 to spend. The Chairman stated that if anyone had any comments or questions regarding their grant applications to contact Ms. Larck.

V. BOARD MEMBER OPEN DISCUSSION

The Chairman opened the floor for Board member's comments. Hearing none, the Chairman moved to the next agenda item.

VI. TIME AND PLACE OF NEXT MEETING

Mr. McShane stated that prior to the meeting the Chairman recommended Wednesday, June 5, 2019 at 10 am at the same location for the next Board meeting. The Chairman stated that assuming there will be some remaining funds for consideration there may be a special purpose meeting between now and then. Mr. Lane stated that the Bank should know before the first of May how many projects will not be able to be completed and how many dollars would be available for the carried over projects so there would be a need to have another Grant Review Committee prior to that meeting.

VII. EXECUTIVE SESSION (PERSONNEL MATTERS)

The Chairman stated that according to Section 30-4-70 of the SC Code of Laws the Board can go into executive session for several reasons including the “discussion of employment”. Mr. Lavender made a motion to go into executive session for discussion of a personnel matter. Mr. McShane second and the motion unanimously passed.

VIII. RETURN TO REGULAR SESSION

The Chairman called for a motion to go back into regular session. Mr. Lavender made a motion to go back into regular session. The Chairman noted that no actions had been taken during executive session. Mr. Lane seconded and the motion unanimously passed.

IX. ADJOURN

The Chairman called for a motion to adjourn. Mr. Lavender made the motion to adjourn. Ms. Clark seconded and the motion unanimously passed.