

SC Conservation Bank Grants Review Committee

Meeting Minutes
Monday December 2, 2019

Call to Order

A meeting of the Grants Review Committee was called to order by Mike McShane on December 2, 2019 at 10:00 am. The meeting took place via teleconference.

Attendance

Committee members present included Andrea Clark, Charles Lane, Tommy Lavender, Mike McShane, Curtis Spencer, and Keith Williamson. Bank staff present included Raleigh West, Amber Larck, and Margaret Pennebaker.

Purpose

The purpose of the meeting was to discuss two projects which will be presented to the full Bank Board at the quarterly Board meeting scheduled for December 4, 2019: Jones Gap Access Tract and Henry Farms North.

Jones Gap Access Tract:

The committee discussed the project request submitted to the Bank from Naturaland Trust (see attached letter from Mac Stone with Naturaland Trust). In Summary, Naturaland Trust has applied for a federal Land and Water Conservation Fund (LWCF) grant in partnership with SCPRT. Due to timing constraints, the federal funds, if approved, will not be available within the applicant's contract period for closing the property. Funds, if approved, are anticipated to be received within 12-18 months. Charles Lane made the following motion:

The Grants Review Committee recommends approving a grant in the amount of \$280,000 to Naturaland Trust to acquire the Jones Gap Access Tract, totaling 97 acres in Greenville County ("Grant Award"). This Grant Award shall be specifically contingent on Naturaland Trust pursuing, with best efforts and haste, and in partnership with SC Department of Parks Recreation & Tourism, a grant from the Land and Water Conservation Fund (LWCF). If approved, Naturaland Trust will reimburse the full Grant Award to the Bank immediately upon receipt. However, in the event that the federal government does not approve the LWCF grant application, the Bank will only request that the applicant reimburse \$55,000 of the Grant Award

The motion was seconded by Keith Williamson and passed unanimously.

Henry Farms North

The committee discussed the project request submitted to the Bank from Beaufort County Open Land Trust (see attached letter from Kristin Williams with Beaufort County Open Land Trust). In summary, the applicant is requesting an amendment to their original application, approved by the Board at the 09/30/2019 quarterly Board meeting, due to the new appraisal, which indicates both a reduction in acreage as well as an increased fair market value of the subject property, and timing constraints with regard Beaufort County's, one of the project partners, due diligence process. After discussion, Curtis Spencer made the following motion:

The Grants Review Committee has received the Beaufort County Open Land Trust's request to amend the original application for the Henry Farms North project to show that the property is now 87.94 acres (a reduction of 13.06 acres from the original application) and an updated appraisal showing the property's Fair Market Value to be \$815,000 (an increase of \$165,000 from original application). The committee has spoken favorably about supporting the applicant's conservation mission on St. Helena Island and, more specifically, their collaboration with the Center for Heirs' Property Preservation. Nevertheless, the committee requested an opportunity to question the applicant and the Center about the history of this project and the future plans for the property before making a final recommendation to the Board.

The motion was seconded by Andrea Clark and passed unanimously.

Adjournment

There being no further business, a motion to adjourn was made by Tommy Lavender, and seconded by Andrea Clark. The meeting adjourned at 10:55am.