

SOUTH CAROLINA CONSERVATION BANK
Grants Review Committee
Meeting Minutes

Wednesday December 4, 2024 - 10:00 am
First Floor Conference Room, 2711 Middleburg
Drive Columbia, SC 29204

1) WELCOME AND CALL TO ORDER

A meeting of the Grants Review Committee (GRC) was called to order by Committee Chairman Charles Lane at 10:00 am on December 4, 2024. Chairman Lane stated that a notice of the date, time and place of the meeting was posted in accordance with the Freedom of Information Act.

2) ROLL CALL

Committee members present included GRC Chairman Charles Lane, Peter King, Rob Howell, Jared Thompson, Ken Prosser for Norman Pulliam, and ex-officio member Mike McShane. Member absent was Tom Mullikin.

3) PUBLIC COMMENTS

Chairman Lane welcomed guests Fran Varacalli of the SC Department of Natural Resources and Bank independent counsel Sterling Busbee. He then opened the floor to anyone interested in making public comments. There being no one, the Committee moved to the next agenda item.

4) ADOPTION OF MINUTES

Chairman Lane stated the GRC was given a draft copy of the 09/04/2024 GRC meeting minutes to review. The Chairman asked for any additions, deletions, or corrections to the minutes. There being none, Chairman Lane asked for a motion to adopt the minutes of the meeting as distributed. Mr. McShane made the motion, Mr. Thompson seconded, and the motion passed unanimously.

5) PROJECT UPDATES

Chairman Lane distributed a list of closed and outstanding projects for FY24 year-to-date. Director Raleigh West stated that 48 projects protecting 12,648 acres have closed so far this year, with a few more expected by the end of the calendar year. Of the outstanding projects, most are on track to close without issue. The Culler 3 & Gramling projects are both held up by the NRCS application process. Bank staff will provide a full update of outstanding projects at the next Board meeting.

6) FINANCIAL REPORT

Director West distributed the financial update and pointed out that the Bank has a total of just over \$26 million dollars available for grants: \$13.2 million in Standard Grants, \$1.3 in Working Ags, and \$4.7 million in SHEP funds. The Bank has expected reimbursements of \$12 million dollars, and \$9 million in reimbursements which will go back to SCOR.

7) EXECUTIVE SESSION (*PROPOSED CONTRACTUAL MATTERS*)

The Chairman called for a motion to enter Executive Session for the purposes of discussing proposed contractual matters in accordance with the Freedom of Information Act *Section 30-4-70 (a) (2)*. Mr. McShane made the motion, Mr. Thompson seconded, and the motion passed unanimously. The Chairman noted that action may thereafter be taken on items discussed during Executive Session and

requested that committee members to recuse themselves as appropriate.

At the conclusion of Executive Session, Mr. Howell made the motion to return to regular session. Dr. King seconded, and the motion passed unanimously. Once in open session, Mr. McShane made a motion to approve the recommendations of Bank staff and subject to the availability of funding by the Board with the following exceptions:

Item 6: Burch's Mill Release of grant funds conditioned on staff approval of management plan with sufficient public access.

Item 8: Oscar's Place Director West verbally updated the committee on a change in valuation which changed the score to 64.6 but did not change the ranking order.

Item 10: Red Top Park Release of grant funds conditioned on staff approval of a management plan with sufficient public access and a conservation easement that ensures the historical and conservation values are protected.

Item 12: Red Cabin Defer application pending review appraisal to be obtained by the Bank to further assess the project.

Item 15: Rivers Farm 1 Due to a potential conflict of interest, Mr. Thompson recused himself from discussion or voting on this project.

Item 16: Burrows Farm 1 Due to a potential conflict of interest, Mr. Thompson recused himself from discussion or voting on this project.

Item 17: Rivers Farm 2 Due to a potential conflict of interest, Mr. Thompson recused himself from discussion or voting on this project.

Item 18: Burrows Farm 2 Due to a potential conflict of interest, Mr. Thompson recused himself from discussion or voting on this project.

Mr. Howell seconded the motion, and the motion passed unanimously. Chairman Lane stated that the Grants Review Committee will make these recommendations to the full Board at the next scheduled Board meeting.

Director West then updated Committee members on the Working Ag Attestation Form and income qualification. Director West asked for clarification from the committee regarding the IRS income "look back" period. Following discussion, Mr. Howell made a motion that the income qualification look-back period is to be three years, with the satisfaction of two of the last three tax years providing compliance with the income qualification portion of state statute. Mr. Thompson seconded, and the motion passed unanimously.

7) ADJOURN

The Chairman called for a motion to adjourn. Mr. Howell made the motion, Mr. Thompson seconded, and the motion passed unanimously.