

MINUTES

SOUTH CAROLINA CONSERVATION BANK

Wednesday, March 18, 2026 – 10:00 AM
Harbison State Forest, Columbia, SC

The South Carolina Conservation Bank Board (SCCB) held its quarterly meeting on Wednesday, March 18, 2026, at 10:00 AM at Harbison State Forest Environmental Education Center, 5600 Broad River Road, Columbia, SC. Notice of the date, time, and place of the meeting was posted and mailed in accordance with the Freedom of Information Act to the persons, organizations, and news media that have requested such notification. Chairman Peter King presided at the meeting, and attendance was noted as follows:

BOARD MEMBERS:	EX OFFICIO MEMBERS:
Chairman Peter King, PRESENT	SC Office of Resilience: Eric Fosmire for Ben Duncan, PRESENT
Wes Carter, PRESENT	SC Forestry Commission: Eric Smith, PRESENT
West Cox, ABSENT	SC DNR: Mark Hartley, PRESENT
Rob Howell, PRESENT	SC PRT: Joy Raintree for Duane Parrish, PRESENT
Charles Lane, PRESENT	SCDOT: Chad Long for Justin Powell, PRESENT
Tommy Lavender, PRESENT	SC COMMERCE: Sarah Johnson for Harry Lightsey, PRESENT
Mike McShane, PRESENT	SC AG COMMISSION: Alden Dalton for Hugh Weathers, PRESENT
Melanie Shull, PRESENT	
Jared Thompson, PRESENT	
Richmond Wilhoit, Jr., PRESENT	

1) WELCOME AND CALL TO ORDER

Chairman King called the meeting to order, welcomed everyone, and thanked them for their attendance.

2) ROLL CALL

Chairman King called the roll, and a quorum was established with 9 Board Members and 6 Ex-Officio members in attendance. Chairman King stated that proper public notice had been given for the meeting.

3) CHAIRMAN’S COMMENTS

Chairman King provided several updates and acknowledgments during his remarks. He reminded Board members to complete the Recusal Form if they need to recuse themselves from any project discussions due to potential conflicts of interest. He then recognized and expressed gratitude to SC Forestry Commission and Harbison State Forest for hosting the meeting.

4) PUBLIC COMMENTS

Chairman King opened the floor to individuals who had submitted requests to speak during the Public Comments portion of the meeting. There being no public comments, Chairman King proceeded to the next agenda item.

5) ADOPTION OF MINUTES

Chairman King noted that Board members had received a draft of the December 10, 2025, Quarterly Meeting minutes in advance and that a copy was included in the meeting materials. He asked for any additions, deletions, or corrections. Hearing none, Mr. Lane moved to approve the minutes, Mr. McShane seconded, and the motion passed unanimously. Chairman King then requested a motion to approve the minutes of the February 27, 2026, Special Purpose Board Meeting, which are also included in the meeting materials. Mr. McShane made the motion, Mr. Lane seconded, and the motion passed unanimously.

6) NEW BUSINESS

a) **Director's Updates**

Director West opened his updates with an announcement of his upcoming resignation. He stated that his final Board meeting will be in June 2026 and assured those in attendance that operations will continue without interruption through and after his departure. He expressed confidence in the program, staff, and Board to continue advancing the Bank's mission.

b) **Project Updates**

Director West distributed a list of current projects and provided a status update. As of March 13, 2026, a total of 65 projects—representing more than \$51 million in funding and protecting 24,000 acres—have closed to date during FY26. The Deer Hill project was withdrawn due to unavoidable circumstances.

Director West informed the Board that the Tokeena Angus and Table Rock State Park – Hutto Tract projects have reached the end of their respective grant periods. After receiving updates from the applicants, Grants Review Committee Chair Rob Howell reported that the Committee recommended extending the grant periods for both projects—originally approved on or before the March 2025 Board meeting—through the June 2026 Board meeting. The Board unanimously approved the Committee's recommendation. Director West added that all remaining active projects are expected to close in a timely manner and are awaiting federal grant awards, partner funding, or other reasonable extenuating factors.

Next, Director West reviewed a letter from Naturaland Trust requesting forgiveness of certain outstanding reimbursements. Following discussion, Mr. McShane moved to approve Naturaland Trust's request to forgive the \$500,000 reimbursement requirement for the Caesars Headwaters project. Mr. Lavender seconded, and the motion passed unanimously. Mr. McShane then moved to approve forgiveness of the combined \$100,000 reimbursement requirement for the Pipsissewa II and Pipsissewa III projects (\$75,000 for Pipsissewa II and \$25,000 for Pipsissewa III). Mr. Wilhoit seconded, and the motion passed unanimously.

Director West also provided an update on the remaining outstanding reimbursements. Bank staff will continue to monitor these pending items and will report back to the Board at the next quarterly meeting.

c) **Financial Report**

A summary of the Bank's financial position was included in the Board members' handouts. Director West reported that as of 03/13/2026, the Bank holds over \$55 million in program dollars available for grants: \$26.3 million in the Standard Grants fund, and \$8.6 million in the Working Ags fund, and \$20 million in the State Acquisition Fund, all of which are unobligated and available for new grants. In addition, Director West also reminded the Board that as reimbursable grants close, the Bank will, in turn, have those funds available for new grant applications.

d) **Grants Review Committee Recommendations**

Next, Chairman King asked GRC Chair Rob Howell & Director West to begin the review of pending applications and the Grants Review Committee's funding recommendations for the current cycle. Chairman King reminded Board members to complete the Recusal Form if they need to recuse themselves from any project discussions due to potential conflicts of interest.

Chelsea

Chairman McShane disclosed that he serves on the Advisory Committee of the Beaufort County Greenspace Program, but noted that his role does not constitute a conflict of interest. Open Land Trust applied for a \$1,500,000 grant for a 2,681.94-acre conservation easement in Jasper County. Kate Schafer spoke in favor of the project on behalf of Open Land Trust. The Grants Review Committee recommended a rank of #1 and a funding level of \$1,500,000, conditioned on approval by the Joint Bond Review Committee and contingent on:

1. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.
2. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

The Board unanimously approved the Grants Review Committee's recommendation.

The Dill Property

Lowcountry Land Trust applied for a \$2,000,000 grant for a 724.6-acre conservation easement in Charleston County. Kate Schaefer of Lowcountry Land Trust and representatives from the Charleston Museum spoke in favor of the project. The Grants Review Committee recommended a rank of #2 and a funding level of \$2,000,000, conditioned on approval by the Joint Bond Review Committee. The Board unanimously approved the Grants Review Committee's recommendation.

Keadle Bridge Addition

Aiken Land Conservancy applied for a \$1,378,752 grant to acquire 430.86 acres in fee simple in Aiken County. Peter Kleinhenz of Aiken Land Conservancy spoke in favor of the project. The Grants Review Committee recommended a rank of #3 and a funding level of \$1,378,752 with an expected reimbursement of \$1,378,752 and contingent on:

1. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.
2. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

The Board unanimously approved the Grants Review Committee's recommendation.

Frohlich Farm

Open Space Institute Land Trust / Upstate Forever applied for a \$3,465,000 grant to acquire 183 acres in fee simple in Spartanburg County. Aldon Knight of Upstate Forever and Cole Alverson of Spartanburg County spoke in favor of the project. The Grants Review Committee recommended a rank of #4 and a funding level of \$3,465,000 with an expected reimbursement of \$1,385,000. The Board unanimously approved the Grants Review Committee's recommendation.

River Oaks

Open Space Institute Land Trust applied for a \$950,000 grant to acquire 702 acres in fee simple in Horry County. Justin Park of Open Space Institute Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #5 and a funding level of \$950,000, contingent on:

1. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.
2. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

The Board unanimously approved the Grants Review Committee's recommendation.

Historic Store Creek Corner

Edisto Island Open Land Trust applied for a \$590,000 grant to acquire 2.54 acres in fee simple in Charleston County. John Girault of Edisto Island Open Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #6 and a funding level of \$590,000. The Board unanimously approved the Grants Review Committee's recommendation.

Blue Heron – Liberty Hill WMA Addition

The Conservation Fund applied for a \$6,700,000 grant to acquire 2,005.66 acres in fee simple in Lancaster and Kershaw Counties. Jason Johnson of The Conservation Fund spoke in favor of the project. The Grants Review Committee recommended a rank of #7 and a funding level of \$6,700,000 with an expected reimbursement of \$5,000,000 contingent on:

1. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.
2. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

The Board unanimously approved the Grants Review Committee’s recommendation.

Lost Creek

Congaree Land Trust applied for a \$1,345,500 grant to acquire 71.66 acres fee simple in Richland County. James Douglas of the SC Forestry Commission spoke in favor of the project. The Grants Review Committee recommended a rank of #8 and a funding level of \$1,345,500 with an expected reimbursement of \$672,750 and contingent on:

1. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.
2. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

The Board unanimously approved the Grants Review Committee’s recommendation.

Jamari at Hanging Rock

American Battlefield Trust applied for a \$522,500 grant to acquire 163.27 acres in fee simple in Lancaster County. Catherine Noyes of the American Battlefield Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #9 and a funding level of \$522,500. The Board unanimously approved the Grants Review Committee’s recommendation.

Altamont Pass

Mr. Lavender disclosed that a colleague has a professional relationship with Naturaland Trust but noted that this does not constitute a conflict of interest. Due to a potential conflict of interest, Mr. Howell recused himself from discussion or voting on this project. Naturaland Trust applied for a \$1,000,000 grant to acquire 87.53 acres fee simple in Greenville County. Frank Holloman of Naturaland Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #10 and a funding level of \$1,000,000, contingent on:

1. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.
2. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

The Board unanimously approved the Grants Review Committee’s recommendation.

AC II

Lowcountry Land Trust applied for a \$610,000 grant for a 1,129-acre conservation easement in Charleston County. Kate Schaefer of Lowcountry Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #11 and a funding level of \$610,000. The Board unanimously approved the Grants Review Committee’s recommendation.

Montgomery Tract

Lowcountry Land Trust applied for a \$302,000 grant for a 311-acre conservation easement in Charleston County. Kate Schaefer of Lowcountry Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #12 and a funding level of \$302,000. The Board unanimously approved the Grants Review Committee's recommendation.

Blue Lake Farm

SC Farm Bureau Land Trust applied for a \$888,000 grant to acquire an 886.73-acre conservation easement in Chester County. Richard Carr of SC Farm Bureau Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #13 and a funding level of \$888,000. The Board unanimously approved the Grants Review Committee's recommendation.

Gramling & Gramling Farm

SC Farm Bureau Land Trust applied for a \$1,900,000 grant for an 830.93-acre conservation easement in Orangeburg County. Richard Carr of SC Farm Bureau Land Trust and the landowners spoke in favor of the project. The Grants Review Committee recommended a rank of #14 and a funding level of \$1,900,000, subject to approval by the Joint Bond Review Committee. The Board unanimously approved the Grants Review Committee's recommendation.

Flat Grove Farm

Upper Savannah Land Trust applied for a \$223,500 grant for a 232.33-acre conservation easement in Saluda County. Becky Brown of Upper Savannah Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #15 and a funding level of \$223,500. The Board unanimously approved the Grants Review Committee's recommendation.

King Family Lynches Tract

Pee Dee Land Trust applied for a \$305,000 grant for a 538-acre conservation easement in Kershaw County. Lyles Cooper of Pee Dee Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #16 and a funding level of \$305,000. The Board unanimously approved the Grants Review Committee's recommendation.

Hiott Farms

Lowcountry Land Trust applied for a \$285,000 grant for a 541-acre conservation easement in Colleton County. Kate Schaefer of Lowcountry Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #17 and a funding level of \$285,000. The Board unanimously approved the Grants Review Committee's recommendation.

Sky Ranche

Naturaland Trust applied for a \$1,105,000 grant to acquire 126 acres in fee simple in Greenville County. Frank Holloman of Naturaland Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #18 and a funding level of \$1,105,000. The Board unanimously approved the Grants Review Committee's recommendation.

Forest View

Open Space Institute Land Trust applied for a \$4,850,000 grant to acquire 588 acres in fee simple in York County. Justin Park of Open Space Institute Land Trust and Joy Raintree of SCPRT spoke in favor of the project. The Grants Review Committee recommended a rank of #19 and a funding level totaling \$4,850,000, contingent on

1. The Bank will fund up to \$50,000 for due diligence and closing costs once all local funding sources are exhausted and evidence of these costs are presented to the Bank staff's satisfaction. Any costs paid by the Bank shall be reimbursed at the time the property transfers to the State.
2. Prior to releasing Grant Funds, the Grantee must have entered into a written agreement with the proposed take-out agency to assume ownership of the property.

3. In the event the take-out agency cannot acquire title, applicant must confer with Bank Staff to restructure the proposal and resubmit for review by Bank Board.

Following discussion, Mr. McShane amended the motion to award a total of \$4,900,000 (\$4,850,000 for the fee simple land acquisition and, if necessary, \$50,000 in transaction costs to be reimbursed by SCPRT) and to include an additional condition that the Grantee shall have entered into a formal contract with the landowner prior to the release of Grant Funds. Mr. Thompson seconded the amended motion, and the Board unanimously approved.

Hill Place Farm Extension

Nation Ford Land Trust applied for a \$322,000 grant for a 99.84-acre conservation easement in York County. Jennifer McAdams of Nation Ford Land Trust and the landowner spoke in favor of the project. The Grants Review Committee recommended a rank of #20 and a funding level of \$322,000, conditioned on the applicant seeking meaningful participation from York County and reporting back to Bank Staff prior to release of grant funds. The Board unanimously approved the Grants Review Committee's recommendation.

Milky Way Farms

SC Farm Bureau Land Trust applied for a \$795,000 grant for a 176.66-acre conservation easement in Anderson County. Richard Carr of SC Farm Bureau Land Trust and the landowner spoke in favor of the project. The Grants Review Committee recommended a rank of #21 and a funding level of \$795,000. The Board unanimously approved the Grants Review Committee's recommendation.

Vaught Tract II

Pee Dee Land Trust applied for a \$205,000 grant for a 296-acre conservation easement in Georgetown County. Lyles Cooper of Pee Dee Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #22 and a funding level of \$205,000. The Board unanimously approved the Grants Review Committee's recommendation.

Chick-A-Moo Farm 1

SC Farm Bureau Land Trust applied for a \$257,500 grant for a 97.32-acre conservation easement in Oconee County. Richard Carr of SC Farm Bureau Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #23 and a funding level of \$257,500. The Board unanimously approved the Grants Review Committee's recommendation.

Chick-A-Moo Farm 2

SC Farm Bureau Land Trust applied for a \$250,000 grant for a 97.43-acre conservation easement in Oconee County. Richard Carr of SC Farm Bureau Land Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #24 and a funding level of \$250,000. The Board unanimously approved the Grants Review Committee's recommendation.

Boones Creek Expansion

Naturaland Trust applied for a \$20,000 grant to acquire 1.2 acres in fee simple in Oconee County. Frank Holloman of Naturaland Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #25 and a funding level of \$20,000. The Board unanimously approved the Grants Review Committee's recommendation.

Seaford's Ridge

Nation Ford Land Trust applied for a \$87,500 grant for a 53.36-acre conservation easement in York County. Jennifer McAdams of Nation Ford Land Trust and the landowner spoke in favor of the project. The Grants Review Committee recommended a rank of #26 and a funding level of \$87,500, conditioned on the applicant seeking meaningful participation from York County and reporting back to Bank Staff prior to release of grant funds. The Board unanimously approved the Grants Review Committee's recommendation.

Wentzky Farm

SC Farm Bureau Land Trust applied for a \$146,000 grant for a 52.01-acre conservation easement in Anderson County. Prior to the Board meeting, the applicant requested a deferral to the next round.

Tindal Farm – Home Place

Lord Berkeley Conservation Trust applied for a \$510,000 grant for a 412-acre conservation easement in Clarendon County. Chris Vaughan of Lord Berkeley Conservation Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #28 and a funding level of \$510,000. The Board unanimously approved the Grants Review Committee’s recommendation.

Tindal Farm – Hodges Corner

Lord Berkeley Conservation Trust applied for a \$200,000 grant for a 156.4-acre conservation easement in Sumter County. Chris Vaughan of Lord Berkeley Conservation Trust spoke in favor of the project. The Grants Review Committee recommended a rank of #29 and a funding level of \$200,000. The Board unanimously approved the Grants Review Committee’s recommendation.

At the conclusion of the application review, Grants Review Committee Chair Rob Howell outlined the Committee’s recommendation to incorporate a reimbursement-probability score into the project scoring matrix to better account for the risk of non-reimbursement. Under this approach, projects seeking outside reimbursement would receive an A, B, or C rating, corresponding to 90%, 50%, or 25% probability of reimbursement. The Board unanimously approved this update to the scoring matrix.

7) BOARD MEMBER OPEN DISCUSSION

During the open discussion period, Board members expressed their appreciation to the Board leadership, SC Conservation Bank staff, grant applicants, and participating landowners for their collective contributions to advancing conservation efforts. Mr. McShane commended the Cox family easement, to be held by Ducks Unlimited in Beaufort County, noting that it represents the single largest value conservation easement in the nation. He further recognized that the project strengthens a major conservation corridor in the South Carolina Lowcountry and advances longstanding conservation priorities shared with federal, state, and nonprofit partners. He noted that South Carolina continues to demonstrate national leadership in building effective public-private partnerships that support a shared conservation vision for the state.

Chairman King reported on the completion of the Bank’s Government Efficiency and Legislative Oversight Study, noting that its positive findings bode well for the future of the Bank. He also updated Board members on the FY27 budget process, which is progressing favorably, and encouraged members to contact him with any questions.

8) TIME AND PLACE OF NEXT MEETINGS

The Chairman stated dates for future Board meetings:

- FY26 Cycle 4: 06/17/2026, Board Meeting, Greenville, SC (GRC 06/03/2026)
- FY27 Cycle 1: 09/23/2026, Board Meeting, Columbia, SC (GRC 09/09/2026)
- FY27 Cycle 2: 12/09/2026, Board Meeting, Columbia, SC (GRC 12/02/2026)

9) ADJOURN

Chairman King called for a motion to adjourn. Mr. McShane made the motion, Mr. Lane seconded, and the motion passed unanimously.