[Their name],

Thanks for making the time to talk with me last week. I’m sorry to say that your candidacy did not make it to the next round; we’ve had a very competitive pool for this position. At this point, our organization really needs someone with more project management experience. However, I really enjoyed our conversation and think you could be a good fit here in the right role. Please do keep in touch — and is it OK with you if I let you know about roles that open up that might be a better fit?

All the best,

[Your name]