

MINUTES OF BOARD MEETING OF SOUTH DAKOTA FREEDOM SCHOLARSHIP BOARD

First PREMIER Bank Board Room, 500 S Minnesota Avenue, Sioux Falls, South Dakota

The meeting was called to order by Chairman Dana J. Dykhouse at 11:00 a.m. CDT, Monday, April 22, 2024, at the First PREMIER Bank Board Room in Sioux Falls, South Dakota. Members present were Dana J. Dykhouse, Miles Beacom, Diana VanderWoude. Phyllis Heineman joined the meeting at 12:39 pm due to a scheduling conflict. Chris Houwman was absent. Others present were Elli Haerter, Stephanie Judson and Brandy Drew of the South Dakota Community Foundation; Brett Koenecke and Cash Anderson of May Adam (via TEAMS) as well as Dr. Michaela Willis of South Dakota State University and Joe Sneve of the Dakota Scout.

Agenda

Beacom moved and Dykhouse seconded to approve the agenda. The agenda was rearranged to accommodate an executive session for legal issues before the lunch break. Motion carried with a voice vote.

Minutes

VanderWoude moved and Beacom seconded to approve the minutes from January 22, 2024. The motion carried with a voice vote.

Program discussion

Haerter began the discussion by sharing a thank you note from South Dakota School of Mines student Charles Alberts. The Board appreciated hearing from a student about the scholarship's impact on their education. Stephanie Judson gave the Board an update on the endowment funds balances as well as the fund projections, which are largely unchanged from January's report.

Haerter then shared updates on the work with consultant Clifton, Larson, Allen (CLA) that is underway, as well as Lawrence and Schiller's work on the third video, which is currently in production. Haerter also stated that the university advisory council may need to convene ahead of the July 2024 meeting to discuss elements of the upcoming scorecard. Drew shared scholarship statistics which are also available in the publicly available slide deck. At the July 2024 meeting, Haerter and Drew will update the board on employment statistics from the May 2023 graduates as well as share a first look at a university scorecard.

FAFSA Update

Dr. Michaela Willis was invited to share an update on the 2024-2025 FAFSA. The US Department of Education changed the form and the formula. How all those changes rolled out has been slow. Students and their families should have an easier time with the completing the application; on the university side the federal data is not transmitting to universities well. All of this causes a delay in the students receiving their financial aid award packages. The good news is, some awards have been made starting this week. Elli mentioned the organization "Mapping Your Future" which receives funding from the South Dakota Education Access Foundation is assisting high schools, students and their families with FAFSA questions.

Executive Session for legal matters (SDCL 1-25-2(3))

VanderWoude moved and Beacom seconded to enter into executive session at 12:00 pm to consult with legal counsel (SDCL 1-25-2(3)). Motion carried on a voice vote. Chairman Dykhouse declared executive session over at 12:10 pm. No votes were taken while in the executive session.

Chairman called for a brief break for lunch.

Freedom Scholarship Fund and PREMIER Fund 2024 Disbursement Approval

Beacom motioned and VanderWoude seconded the following motion: "Approval of the July 2024 and December 2024 disbursements Freedom Scholarship Fund and PREMIER Fund in the amounts previously allocated by the Freedom Scholarship Board at its October 2023 board meeting. Specific payout amounts between the fund accounts will be calculated by SDCF staff."

Motion passed by a voice vote.

Decision-Making Matrix

VanderWoude motioned and Beacom seconded to approve the updates to the decision-making matrix. This document was originally created and approved by the board in April 2022.

Motion passed by a voice vote.

Discussion of the 2024-2025 Freedom Scholarship paperwork and promissory note.

Haerter pointed out the places where the board's updated terms for the scholarship appear. These changes were approved at the January 2024 meeting.

Executive Session for Student Matters (SDCL 1-25-2(2))

VanderWoude motioned and Beacom seconded to enter executive session for student matters at 12:38 pm. Dykhouse declared executive session over at 12: 57 pm. No votes were taken while in the executive session.

Student Exceptions

VanderWoude motioned and Heineman seconded to grant the following students (identified with a case number) an exception to the Freedom Scholarship rule: 0424111, 042105, 0424106, 0424107, 0424113, 0424114, 0424110, 0424116, 0424100, 0424108, 0424112, 0424115, 0424118.

Motion passed with a voice vote.

Heineman motioned and Vanderwoude seconded to grant the following student (identified with a case number) an exception to the Freedom Scholarship rule: 1023118.

Motion passed with a voice vote.

VanderWoude motioned and Beacom seconded to grant the following students (identified with a case number) an exception to the Freedom Scholarship rule: 0424104, 0424102.

Public Comment

There was no public comment received at the meeting.

2024 Meetings

The Freedom Scholarship Board has the following 2024 meetings remaining:

Monday, July 22, 2024, 11am-1pm

Monday, October 28, 2024, 11am-1pm

Adjournment

Motion by Heineman seconded VanderWoude to adjourn the meeting. Motion carried with a voice vote. The meeting adjourned at 1:00 pm.

Phyllis M Heineman

Phyllis Heineman, Secretary/Treasurer

Signature:  [Phyllis M Heineman \(Jul 18, 2024 20:08 CDT\)](#)

Email: dgpheineman@gmail.com







04_22_2024_fsb_minutes_final

Final Audit Report

2024-07-19

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