

**MINUTES OF BOARD MEETING OF
SOUTH DAKOTA FREEDOM SCHOLARSHIP BOARD**

Thursday, August 4, 2022

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

Meeting was called to order by Chairman Dana J. Dykhouse at 12:00 p.m. CDT, Thursday, August 4, 2022, at the First Premier Bank Board Room in Sioux Falls, South Dakota. Members present were Dana J. Dykhouse, Diana VanderWoude, Chris Houwman, and Miles Beacom. Phyllis Heineman was absent. Others present were Stephanie Judson and Elli Haerter of the South Dakota Community Foundation and Brett Koenecke and Cash Anderson of May Adam.

Agenda

Beacom moved and Dykhouse seconded to approve the agenda. Motion carried with a voice vote.

Minutes

Beacom moved and Houwman seconded to approve the minutes for the meeting dated May 23, 2022. Motion carried with a voice vote.

Program Discussion

- a. University Agreements update
Elli Haerter shared that eleven universities signed agreements with the Freedom Scholarship Board to participate in the inaugural school year, 2022-2023. Oglala Lakota College (OLC) and Sinte Gleska University declined to participate in the first year but want to be kept abreast of happenings. The two universities held to the explanations which Haerter shared at the May 23, 2022 meeting.
- b. Questions on initial aspects of the scholarship as well as when should it turn to a loan:
 - i. How does a university or a student calculate the five-year graduation requirement? Five years begins the first semester a student enrolls at a participating university and continues through five consecutive calendar years. If a student transfers in from an out-of-state university or an in-state tech college, their credits may or may not transfer well and it is difficult to know.
 - ii. When does repayment begin if you take longer than 5 years to graduate? A student would need to request a formal extension from the Freedom Scholarship Board to defer their loans further than the intended five-year period.
 - iii. Is there a six-month grace period for repayment if you drop out of school? No there is no grace period if you drop out of school and do not complete a degree. It may take 30 days for the loan servicer to process your account.
 - iv. Can the universities re-award Fall 2022 scholarships until October 1? Yes, they can award scholarships until October 1.
 - v. If you drop below a 2.0 while in school it means you wouldn't qualify for the next Freedom Scholarship award but when does repayment start? Can it be paused until a student graduates? Yes, it is not the intent of the Freedom Scholarship to bill a student while they are making progress towards their degree.

- vi. Related to question v. can a scholarship be reinstated for a student if they have brought their GPA back up to 2.0 or better? That will be up to the universities to determine.
- c. Freedom Scholarship Board expenses. Haerter hopes to have a plan about how to handle expenses at the October 11, 2022 board meeting.
- d. Board reviewed the survey to universities about future scholarship promotion and would like to see universities gather to share lessons learned as well as ideas for future promotion. Beacom added that he would like to see high school counselors and others who help influence 11th and 12th graders to offer their input as well.

No executive session was utilized for this meeting.

Public Testimony

Chairman Dykhouse called for public testimony; there was none.

Next Meeting Date

The next meeting will be held October 11 at 11:00 a.m. CDT, at the First Premier Bank Board Room in Sioux Falls. A press conference will follow the board meeting in the afternoon.

Beacom moved and Dykhouse seconded to adjourn at 1:01 pm. CDT. Motion carried by a voice vote.

Phyllis Heineman, Secretary/Treasurer