

School Finance Accountability Board

Date: November 12, 2025

Location: MacKay Building, First Floor, Library Commons
800 Governors Drive, Pierre, SD 57501

Public telephonic access: 1-346-248-7799 Meeting ID: 960 8514 6227

Board Members Present in Person: Eric Stroeder
Jim Terwilliger
Board Members Present via Zoom: Mitchell Brooks
Kelly Daughters
Abi Van Regenmorter

Department of Education staff in attendance: Dr. Joseph Graves, Cody Stoeser, Bobbi Leiferman, Krislyn Norgaard, Olivia Waggoner, Janet Penticoff, Amanda LaCroix

Others present via Zoom: Jeff Kusters, Shauna Severson, Cassandra Ott, April Hobert, Amy Arbach, Dr. Erik Person, Margie Rantapaa, Eric Norden, Sara Gates, Lisa Pitts, Shaun Pitts

Others present in the room: Jeremy Chicoine, Mary Sieck, Bob Mercer

Call to Order and Roll Call:

Meeting was called to order by President Stroeder at 1:00 PM CT. Roll call was taken, and a quorum was present.

Adoption of Agenda:

Daughters moved, Terwilliger seconded, to adopt the November 12, 2025, agenda. Motion carried by voice vote.

Approval of Minutes from December 2, 2024:

Van Regenmorter moved, Brooks seconded, to approve the minutes from the December 2, 2024, meeting. No comments or opposition, motion approved.

Review Open Meeting Laws:

Amanda LaCroix, Senior Staff Attorney for the Department of Education, presented the required annual open-meeting-laws review pursuant to SDCL 1-25-13. Discussion followed.

DOE Summary on the General State Aid Accountabilities:

Cody Stoeser, Director of Finance and Management for the Department of Education, provided a summary on Teacher Compensation and Excess Monthly Cash Balance accountabilities.

Excess General Fund Cash Balance Waiver Requests:**Agar-Blunt Onida School District:**

Jerry Chicoine, Superintendent, and Mary Sieck, Business Manager, presented testimony to the Board on behalf of the Agar-Blunt-Onida School District. The Agar-Blunt-Onida School District had an Excess Cash Balance of \$595,776 and requested a full waiver. Board discussion and questions followed.

Frederick Area School District:

Shauna Severson, Business Manager, presented testimony to the Board on behalf of the Frederick Area School District. The Frederick Area School District had an Excess Cash Balance of \$92,652 and requested a full waiver. Board discussion and questions followed.

Hill City School District:

Cassandra Ott, Business Manager, presented testimony to the Board on behalf of the Hill City School District. The Hill City School District had an Excess Cash Balance of \$507 and requested a full waiver. Board discussion and questions followed.

Hoven School District:

April Hobert, Superintendent, and Amy Arbach, Business Manager, presented testimony to the Board on behalf of the Hoven School District. The Hoven School District had an Excess Cash Balance of \$444,864 and requested a full waiver. Board discussion and questions followed.

Lead-Deadwood School District:

Eric Person, Superintendent, and Margie Rantapaa, Business Manager, presented testimony to the Board on behalf of the Lead-Deadwood School District. The Lead-Deadwood School District had an Excess Cash Balance of \$50,672 and requested a full waiver. Board discussion and questions followed.

Miller School District:

Eric Nordan, Superintendent, and Sara Gates, Business Manager, presented testimony to the Board on behalf of the Miller School District. The Miller School District had an Excess Cash Balance of \$74,744 and requested a full waiver. Board discussion and questions followed.

Board Action on Excess General Fund Cash Balance Accountabilities:**Agar-Blunt-Onida School District:**

After additional board discussion, Terwilliger moved to deny the waiver and recommend a partial accreditation review as it relates to the cash balance. Motion failed due to lack of a second.

Brooks moved, seconded by Van Regenmorter, that based on the information presented to the Board, the Board recommends granting the Agar-Blunt-Onida School District a full waiver. Roll call, motion carried by a 3 to 2 vote. Voting aye: Brooks, Daughters, and Van Regenmorter. Voting nay: Terwilliger and Stroeder.

Frederick Area School District:

After additional board discussion, Van Regenmorter moved, seconded by Brooks, that based on the information presented to the Board, the Board recommends a 10% monetary penalty of \$9,265 with no accreditation review. Roll call, all present voted in favor. Motion carried.

Hill City School District:

Terwilliger moved, seconded by Daughters, that based on the information presented to the Board, the Board recommends granting the Hill City School District a full waiver. Roll call, all present voted in favor. Motion carried.

Hoven School District:

After additional board discussion, Terwilliger moved, seconded by Brooks, that based on the information presented to the Board, the Board recommends denying the Hoven School District waiver, and have the Department of Education conduct a limited financial accreditation review. Roll call, all present voted in favor. Motion carried.

Lead-Deadwood School District:

After additional board discussion, Daughters moved, seconded by Van Regenmorter, that based on the information presented to the Board, the Board recommends granting the Lead-Deadwood School District a full waiver. Roll call, motion carried by a 3 to 2 vote. Voting aye: Brooks, Daughters, and Van Regenmorter. Voting nay: Terwilliger and Stroeder.

Miller School District:

Terwilliger moved, seconded by Brooks, that based on the information presented to the Board, the Board recommends a 10% monetary penalty of \$7,474 with no accreditation review. Roll call, all present voted in favor. Motion carried.

Teacher Compensation Waiver Request:**Elk Mountain School District**

Lisa Pitts, Superintendent, and Shaun Pitts, Business Manager, presented testimony to the Board on behalf of the Elk Mountain School District. The Elk Mountain School District had an Average Teacher Compensation shortfall of \$101 and requested a full waiver. Board discussion and questions followed.

Board Action on Teacher Compensation Accountability:**Elk Mountain School District:**

Terwilliger moved, seconded by Daughters, that based on the information presented to the Board, the Board recommends granting the Elk Mountain School District a full waiver with no accreditation review. Roll call, all present voted in favor. Motion carried.

Public Comments: No public comment.

Future Meeting Schedule:

The next School Finance Accountability Board meeting will take place virtually on November 21, 2025, at 9:00 AM CT. The Board's recommendations will be presented to the Joint Committee of Appropriations in December 2025.

Adjournment:

Daughters moved, seconded by Terwilliger to adjourn at 3:05 PM CT. Motion carried by voice vote.