



4009 West 49th Street, Suite 300
Sioux Falls, SD 57106-3784 USA
605-362-2820 – <https://sdic.sd.gov>

MEMORANDUM

TO: Matthew L. Clark
FROM: Sherry Z. Nelson
DATE: August 15, 2021
RE: South Dakota CD Program 2021-2022

The following is proposed for this year's South Dakota Cash Flow Fund Certificate of Deposit Program.

- Size of the Program -- \$35 million
- Time and Date for Setting the Rate – 11:00 a.m. (CST) on September 28, 2021.
- Method of Determining Interest Rate – Yield of Treasury note .125% due 9/30/22 with a floor of 0%, plus .10% to compensate for illiquidity.
- Terms for CDs – Issued 9/30/21 to mature on 9/30/22 (365/365 days).
- Reallocation – as defined in codified law

Discussion and potential action on the CD Program will take place at the August 31, 2021 Council meeting.

szn