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 CDT, Monday, July 27th 2026, at the First PREMIER Bank Board Room in Sioux Falls, SD. Members present were Dana Dykhouse, Miles Beacom, Chris Houwman, Jennifer Grennan and Phyllis Heineman. Others present were: Elli Haerter of South Dakota Workforce Scholarships, Stephanie Judson of South Dakota Community Foundation, Dr. Ronald Place and Rick Melmer. Brandy Drew and Olivia DeBoer of South Dakota Workforce Scholarships joined via TEAMS, as did Cassidy Keyser and Rick Sommerfeld of Codewise Technologies.

Agenda

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

Minutes

Beacom moved, and Houwman seconded, to approve the minutes from the May 4, 2026 board meeting. Motion carried with a voice vote.

Program Discussion

Gratitude for Freedom Scholarship. The new database allows students to self-submit thank you notes about the scholarship. The Board rec'd two of those for the meeting. Haerter also expressed condolences and gratitude for T. Denny Sanford and his generosity in creating the SD Freedom Scholarship. News articles honoring T. Denny were shared with the Board and are posted on the meeting website.

Investments. Stephanie Judson of the South Dakota Community Foundation updated the board on the quarterly balances for the Freedom and PREMIER endowments. The current combined ending balance is more than $168 million.

Operations. Elli Haerter of South Dakota Workforce Scholarships reminded the Board of their October 2025 scholarship allocations to universities (based on specific fall census figures). The 2026-2027 scholarships are currently on their way to disbursement and are running through the new database. Elli invited the Codewise Technologies team to present on the custom database alongside the SD Workforce staff employees Drew and DeBoer. Data visualization will be ready for the October Board meeting.

2026 Spring and Summer Graduates. The direct mail piece was sent to the 2026 spring and summer graduates. Brandy is working deeply on the scholar records to update employment statuses in the new CRM.

Acknowledgment of SD Attorney General's Open Meeting Laws booklet
The Board reviewed the booklet and discussed its contents as well as the location where the Board's meeting agenda, minutes, and other documents are posted.

Approval of the July and December special disbursements to Northern State University

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Dykhouse moved, and Grennan seconded, to approve the combined July and December special disbursement, which is a combined $4,000 for one remaining student who formerly attended Presentation College. Motion carried with a voice vote.

Move certain accounts to third-party collections

Houwman moved, and Beacom seconded, to approve the full list of 22 individuals to third-party collection for non-payment of Freedom Scholarship debt in the past 150 days or more. Motion carried with a voice vote.

Executive Session for student matters (SDCL 1-25-2(2))

Grennan moved and Heineman seconded to enter into executive session at 12:32 pm for student matters. Chairman Dykhouse declared executive session over at 12:42 pm. No votes were taken while in executive session.

Student Exceptions

Grennan moved, and Beacom seconded, to approve the three exception cases, 20260727001, 20260727002, 20260727003. Motion carried with a voice vote.

2026 meetings ahead

Q4: Thursday, October 22, 11 am 1 pm, First PREMIER Bank, Sioux Falls, SD

2027 meeting schedule

Elli will work with board members individually to see whether the rhythm of days works for next year, and the Board will approve that schedule in October.

Public Comment

No public comment was received at the meeting.

Adjournment

Heineman moved and Beacom seconded to adjourn the meeting at 12:45 pm.

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Phyllis Heineman, Secretary/ Treasurer

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