

**South Dakota Science and Technology Authority
Board Meeting
September 17, 2026**



**SANFORD
UNDERGROUND
RESEARCH
FACILITY**

630 East Summit Street
Lead, SD 57754

Call to Order—Chairperson Casey Peterson

1A. Call Roll

Dr. Ani Aprahamian
Mr. Dana Dykhouse
Mr. Linn Evans
Ms. Pat Lebrun
Mr. Casey Peterson
Mr. Larry Thompson
Mr. Ron Wheeler
President Steve Elliott/BHSU, ex officio member
President Brian Tande/SD Mines, ex officio member

****Chair Peterson to introduce new board member Mr. Thompson and thank Mr. Musick for his years of service on the board.**

1B. Introduce guests—ask the audience to announce their names and affiliations

1C. Public Comment Policy, attached—ask if any public comment form(s) have been submitted (if applicable, announce time will be given at the end of the agenda to discuss)

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Public Comment Policy

South Dakota Science and Technology Authority

Public Comment Policy and Form:

Pursuant to SDCL 1-25-1 as amended by House Bill 1172 in the 2018 Legislative Session the procedure for conducting public comment periods during meetings of the South Dakota Science and Technology Authority (SDSTA) shall be as follows:

The chair of the SDSTA shall reserve a period for public comment, limited at the chair's discretion, at each meeting.

Before the beginning of the meeting, all persons who wish to make comments during the comment period shall indicate their desire to do so on a form that will be provided by the Executive Director. The form shall indicate the person's name, city of residence and generally describe the matter or matters on which the person wishes to comment.

The amount of time allocated to each interested person who wishes to make comments will be determined at the chair's discretion at each meeting.

Comments must be limited to matters which are under the jurisdiction of the SDSTA.

All persons making public comments at meetings of the SDSTA must do so in a manner that maintains civility. Comments which contain offensive language or profanity will not be tolerated.

Adopted June 28, 2018

Full Name:

City of Residence:

General Subject Matter of Comments:

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Approve Agenda—Chairperson Casey Peterson

Attached is the SDSTA Board agenda for the September 17, 2026 meeting.

(See recommended motion below.)

Recommended Action:

Motion to approve agenda as presented.

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AGENDA

South Dakota Science and Technology Authority

Thursday, September 17, 2026 at 9:00 a.m. (CDT)

****Sioux Falls Washington Pavilion, Board Room****

Public (Open) Session: 1-669-900-6833, Meeting ID: 605 722 4000, Passcode: 8650, <https://zoom.us/join>

NOTICE: Members of the public may listen to the meeting by calling 1-669-900-6833 and entering Meeting ID code: 605 722 4000. Please mute your phone after joining.

SDSTA Mission: *We advance world-class science and inspire learning across generations.*

	Title	Report	Recommendations	Page
1.	Call to order A. Call roll B. Introduce guests C. Request public comment form	-- Chair Casey Peterson	1A. Confirm quorum by calling roll -Introduce new board member 1B. Ask guests to announce their name/ affiliation 1C. Ask if any public comment form(s) have been submitted (if applicable, announce time will be given at the end of the agenda to discuss)	3-6
2.	Approve agenda	-- Chair Casey Peterson	Motion to approve agenda	7-12
3.	Approve minutes	-- Chair Casey Peterson	Motion to approve the June 25, 2026, minutes	13-24
4.	Disclosures and Laws: A. General conflict of interest disclosure B. Conflict of interest disclosure and waiver under SDCL CH. 3-23 C. Annual review explaining open meetings laws under SDCL CH. 1-25	-- Mr. Tim Engel	4A. Informational 4B. "Motion to approve or deny" (as appropriate) 4C. Informational	25-38
5.	Audit Committee update	-- Ms. Pat Lebrun	Reference materials in board packet; Motion to accept audit committee report, as presented	39-58
6.	Financial Report A. Financial statements B. SD Investment Council letter C. FY-end inventory asset listing D. FY-end per diem listing	-- Mr. Mike Headley -- Mr. Terry Miller	6A. Motion to accept financial report, as presented 6B. Motion to approve interest accrual for fiscal year 2026 6C. Informational 6D. Informational	59-110

Please do not place or accept cell phone calls during this meeting. A copy of this agenda has been posted in a manner visible to the public at the entrance to the South Dakota Science and Technology Authority office located at 630 East Summit Street, Lead, South Dakota at least 72 hours prior to this meeting. Telephone: (605) 722-8650.

Meeting of the Board of Directors
Thursday, September 17, 2026, at 9:00 a.m. (CDT)

	Title	Report	Recommendations	Page
7.	SURF Foundation update	-- Ms. Tracy Kerwin	<i>Informational</i>	111-112
8.	Report from Executive Director A. Declarations of Surplus B. SDSTA quarterly update C. Education & Outreach update	-- Mr. Mike Headley -- Mr. Mike Headley -- Ms. Nicol Reiner	<i>Informational</i> <i>Motion to accept executive director's report</i> <i>Informational</i>	113-172
9.	Executive session (closed meeting)	-- Chair Casey Peterson	<i>Motion to enter executive session to discuss personnel matters and to consult with legal counsel concerning contractual and legal matters—SDCL 1-25-2(1), (3) and (4); 19-19-502</i>	173-174
10.	Report from executive session	-- Chair Casey Peterson	<i>"The board consulted with legal counsel concerning contractual and legal matters. No action was taken."</i> <i>OR</i> <i>...as discussed, and stated otherwise</i>	175-176
11.	Approve agreement related to line of credit	-- Mr. Tim Engel	<i>Motion to approve change in terms agreement of the board of directors of the SDSTA authorizing the issuance of a tax-exempt draw-down note for working capital purposes</i>	177-186
12.	Confirm date and time of next meeting	-- Chair Casey Peterson	<i>Thursday, December 10, 2026, at 8:00 a.m. (MT)—meeting held in SURF's E&O large conference room</i>	187-188
13.	Public comments	-- Chair Casey Peterson		189-190
14.	Board comments	-- Chair Casey Peterson		191-192
15.	Adjourn	-- Chair Casey Peterson	<i>Motion to adjourn</i>	193

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**Meeting of the Board of Directors
Thursday, September 17, 2026, at 9:00 a.m. (CDT)**

SDSTA Board Members Terms of Service, Committees and Schedule

	Board Members and Terms of Service		
	Board Members	Appointed	Term Expires
1.	Dr. Ani Aprahamian	Re-appointed January 7, 2022	December 9, 2027
2.	Mr. Dana Dykhouse, Vice-Chair	Re-appointed August 15, 2026	August 14, 2032
3.	Mr. Linn Evans	Appointed January 28, 2026	August 8, 2027
4.	Ms. Patricia Lebrun, Secretary-Treasurer	Re-appointed August 8, 2022	August 8, 2028
5.	Mr. Casey Peterson, Chair	Re-appointed December 1, 2021	August 8, 2027
6.	Mr. Larry Thompson	Appointed July 9, 2026	August 8, 2028
7.	Mr. Ron Wheeler	Re-appointed April 9, 2026	April 9, 2032
8.	<i>Mr. Steve Elliott, ex officio member</i>	<i>Black Hills State University (BHSU) President</i>	
9.	<i>Dr. Brian Tande, ex officio member</i>	<i>South Dakota School of Mines & Technology (SD Mines) President</i>	
	Committees and Members (2026-2027)		
	Audit Committee Members (selected in March):	Nominating Committee Members (selected in March):	
	➤ Dana Dykhouse	➤ Pat Lebrun-Chair	
	➤ Roger Musick	➤ Dana Dykhouse	
	➤	➤ Larry Thompson	
	➤	Casey Peterson, ex officio	
	2026 Board Schedule		
	SD Boards & Commissions Portal		
	Thursday, March 19, 2026	8:00 am (MT)	SURF E&O Bldg
	Thursday, June 25, 2026—Annual Meeting	8:00 am (MT)	Elevate Rapid City, 2 nd floor board room
	Thursday, September 17, 2026	8:00 am (MT)/9:00 am (CT)	Washington Pavilion, Sioux Falls, SD
	Thursday, December 10, 2026	8:00 am (MT)	SURF E&O Bldg

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Approve Minutes—Chairperson Casey Peterson

The June 25, 2026, final Minutes are attached for approval.

(See recommended motion below.)

Recommended Action:

Motion to approve the June 25, 2026, Minutes as presented.

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South Dakota Science and Technology Authority Board of Directors
Meeting Minutes
Thursday, June 25, 2026
Lead, South Dakota

The Board of Directors of the South Dakota Science and Technology Authority (SDSTA) convened at 8:00 a.m. Mountain Time (MT) on Thursday, June 25, 2026, in the Executive Board Room of the David Lust Accelerator Building at Elevate Rapid City, 18 E. Main Street, Rapid City, South Dakota. A conference number was posted on the agenda, including an invitation for members of the public to participate in the meeting by telephone.

MEMBERS OF THE BOARD IN ATTENDANCE

Dr. Ani Aprahamian (by videoconference)
Mr. Linn Evans (by videoconference)
Secretary/Treasurer Patricia Lebrun (in person)
Mr. Roger Musick (by videoconference)
Chairperson Casey Peterson (in person)
Mr. Ron Wheeler (by phone)
Mr. Steve Elliott, ex officio (by phone)
Dr. Brian Tande, ex officio (in person)

MEMBERS OF THE BOARD ABSENT

Vice-Chairperson Dana Dykhouse

SDSTA STAFF PRESENT DURING ALL OR PART OF THE MEETING

Mr. Tim Engel, SDSTA General Counsel (in person)
Ms. Kim Flock, Controller (by phone)
Mr. Mike Headley, SDSTA Executive Director and SURF Laboratory Director (in person)
Ms. Sharon Hemmingson, Interim Contracts & Procurement Manager (in person)
Ms. Michelle Kane, SURF Foundation Donation Relations Manager (in person)
Ms. Tracy Kerwin, SURF Foundation Director (in person)
Ms. Mandy Knight, Chief of Staff (in person)
Ms. Ann Metli, Communications Director (in person)
Mr. Terry Miller, Chief Financial Officer (in person)
Mr. Mike Ray, Media Relations Manager (in person)
Ms. Nicol Reiner, Education & Outreach Director (in person)
Ms. Wendy Straub, Chief Operating Officer (in person)
Mr. Aaron Scheibe, SDSTA Legal Counsel (in person)
Ms. Kathy Taylor, Contracts & Procurement Manager (in person)
Ms. Becky Wilcox, Senior Administrative Assistant (in person)

ALSO PRESENT DURING ALL OR PART OF THE MEETING

Mr. Clayton Hollowell, DOE HEP SURF Program Manager (in person)
Mr. Mike Pfaff, Fermilab LBNF Integration & Installation Services Manager (by videoconference)
Mr. Tom Regan, retired SDSTA employee (by phone)
Dr. Ben Sayler, BHSU Director of Sanford Science Education Center (by phone)
Dr. Barbara Szczerbinska, Foundation Board Member (in person)

ITEM 1. CALL TO ORDER

Chair Mr. Casey Peterson called the meeting to order at 8:00 a.m. (MT). Roll call was held, and a quorum declared. Chair Peterson, Secretary-Treasurer Ms. Pat Lebrun, and Dr. Brian Tande were present in person. Dr. Ani Aprahamian, Mr. Roger Musick, Mr. Wheeler, and Mr. Steve Elliott joined by Zoom. Vice-Chair Mr. Dana Dykhous was absent.

Dr. Ani Aprahamian joined at 8:04 am.

Chair Peterson requested that guests introduce themselves.

Chair Peterson referenced Item 1C—Public Comments—and said if anyone from the audience had any questions or comments for the Board to address, to please complete the public comment form located at the sign-in table, and time will be given at the end of the agenda to discuss. No comment forms were submitted during the meeting.

ITEM 2. APPROVE AGENDA

Chair Peterson asked if there were any modifications to the agenda. There were none.

Motion by Ms. Lebrun and seconded by Mr. Wheeler to approve the agenda as presented. Motion passed unanimously.

ITEM 3. APPROVE MINUTES

Chair Peterson asked if there were any comments on the March 19, 2026, Minutes.

Motion by Mr. Wheeler and seconded by Ms. Lebrun to approve the March 19, 2026, minutes as presented. Motion passed unanimously.

Before the next agenda item, Chair Peterson introduced Attorney Aaron Scheibe, SDSTA General Counsel Tim Engel's partner at his firm. Mr. Engel said he would formally introduce Mr. Scheibe later in the meeting.

ITEM 4. DISCLOSURES AND LAWS

Mr. Engel invited members of the Board to disclose anything that might be construed to be a conflict of interest with respect to items under consideration at today's meeting.

Chair Peterson disclosed a minority ownership interest in Warne Chemical and Equipment Company in Rapid City. He noted there are occasional off-the-shelf purchases at the standard price by SDSTA, but no other contracts.

Mr. Engel said he contacted all Board members before the June 25, 2026 meeting to request any disclosures required by SDCL Chapter 3-23. No disclosures were provided, and there are no waiver requests requiring action by the Board.

ITEM 5. ANNUAL APPOINTMENT OF MEMBERS

Chair Peterson reported the appointment of Ms. Lebrun, Mr. Musick, and Mr. Dana Dykhous to serve on the audit committee. He asked for a motion to confirm the appointments.

Motion by Mr. Evans and seconded by Ms. Lebrun to approve the appointment of audit committee members, as presented. Motion passed unanimously.

Chair Peterson thanked the Audit Committee members for their continued service on the committee.

Mr. Steve Elliott joined the meeting at 8:11 am.

ITEM 6. FINANCIAL REPORT

ITEM 6A. REVIEW FINANCIAL STATEMENTS

Mr. Miller referenced the financial analysis and financial summaries for April 30, 2026, included in the board packet. As of April 2026, Cooperative Agreement (CA) cumulative expenses totaled \$168.2 million, which was \$5.1 million below budget. He noted SDSTA is tracking approximately \$2.7 million in critical projects and anticipated indirect and employee benefit (EB) true-up rebillings of approximately \$1.3 million. In June, SDSTA completed the rebilling of FY2021 through FY2024 indirect and EB true-ups, resulting in a net receivable of \$512,000. Mr. Miller noted the FY2025 rate is still in negotiation with the Department of Energy (DOE).

Mr. Miller reported billed accounts receivable increased by \$2.4 million from the prior month, due to labor billings, non-labor billings, and increased DUNE project activity. Fixed assets totaled \$149.8 million, with significant year-over-year changes associated with Infrastructure Improvement Projects (IIPs), including the 4850L Underground Expansion project, the Wastewater Treatment Plant Rotating Biological Contactors (RBC) replacement, and the 3650L Pump Room project.

The income statement reflected DOE subcontract revenue of \$35.1 million and net income of \$393,000.00. Compared to the prior year, DOE subcontract revenue decreased, primarily due to the one-time capitalization of the Ross rehabilitation assets in FY2025, while net income improved by \$6.0 million due largely to the capitalization of the 4850L Underground Expansion project costs.

Overall, SDSTA remained \$15.4 million under the year-to-date operating budget, primarily due to lower indirect costs and the timing of federal project expenditures. Mr. Miller noted some purchases were deferred during the government shutdown and spending on critical needs and capital items is now moving forward. He also reported hiring efforts are ramping up to support the LBNF/DUNE project, including personnel and associated support costs.

Chair Peterson asked when the SDSTA equity and restricted pension decreased, and Mr. Miller explained the decrease was due to changes in the state's overall pension experience rather than SDSTA's individual performance.

Motion by Mr. Wheeler and seconded by Ms. Lebrun to accept the financial report as presented. Motion passed unanimously.

ITEM 6B. APPROVAL OF FY2027 BUDGET

Mr. Miller presented the proposed FY2027 budget, totaling approximately \$69 million, an increase of \$2.9 million over the FY2026 budget. He explained the budget is comprised of three funding categories: SDSTA-funded, federally funded, and indirect-funded activities. Key budget changes include:

- An increase in the Executive Office budget to account for potential interest expense associated with financing the Owner's Interest Policy (OIP) insurance premium for the Deep Underground Neutrino Experiment (DUNE). During prior policy renewals, SDSTA temporarily borrowed funds until reimbursement was received from the project sponsor. Because the related interest expense is unallowable under the federal contract, it is budgeted within SDSTA-funded operations. Mr. Miller said staff is working with FFDG to streamline future reimbursement and eliminate the need for interim borrowing.
- An increase in Foundation funding to support fundraising efforts.
- A reduction in the SDSTA-funded Sanford Lab Homestake Visitor Center budget, with most outreach activities transferred to the indirect budget.

- An increase in the CA budget reflecting the planned return of 30 Ross Infrastructure Technicians from FFDG funding beginning April 1, 2027.
- Additional changes included the completion of the Building and Site Infrastructure (BSI) Bull Gang contract, with personnel transitioning to the Far Detector Cryogenics project, as well as budgeting for a new FFDG equipment maintenance contract and an occupational health nurse contract.
- An indirect budget developed using historical expenditures, year-to-date spending, and manager input, with projected indirect recoveries sufficient to fully fund the proposed indirect budget.

Questions from the board were asked during the update. Chair Peterson asked whether interest earned on SDSTA balances would offset borrowing costs associated with the OIP insurance premium. Mr. Miller responded the amount of interest income remains uncertain. Mr. Headley noted depreciation recovered through the indirect rate provides sufficient funding to cover these costs. He added staff are working with FFDG to align insurance policy periods with contract periods to simplify reimbursement and avoid future borrowing. Mr. Headley also noted the anticipated return of the Ross Shaft workforce to Cooperative Agreement funding will improve fiscal flexibility.

Mr. Evans commended staff on the budget presentation and asked about key assumptions being monitored during the fiscal year. Also, Chair Peterson expressed interest in scheduling a more in-depth budget process with the Executive Committee during the next budget cycle.

Mr. Headley added SDSTA Controller Ms. Kim Flock reviewed the previous three years of expenditures and implemented a more systematic budgeting approach, and thanked her for her work. This resulted in a stronger, more organized budget development process.

Motion by Ms. Lebrun and seconded by Mr. Evans to adopt the FY2027 budget, as presented. Motion passed unanimously.

Following approval, Chair Peterson inquired about the timing of the renewal of SDSTA's line of credit with First Interstate Bank. Mr. Miller stated the renewal is scheduled for October. Chair Peterson requested preparations begin well in advance to ensure the renewal is completed on time.

ITEM 7. SURF FOUNDATION

ITEM 7A. FOUNDATION UPDATE AND APPROVAL OF FY2027 BUDGET

Foundation Director Ms. Tracy Kerwin provided a brief review of the fiscal year-end results, highlighted the FY2027 Strategic Operating Plan, and discussed key goals, tactics, and implementation efforts. She reported on the following:

- Fiscal Year-End Performance (July 1, 2025-June 30, 2026)
- FY2025/2026 Gift Profile, revenue concentration
- Strategic Operating Plan FY2026/2027 Strategies and Tactics, and overarching strategic themes to create institutional alignment-
 - Scientific Excellence
 - Place-based and Community Belonging
 - Inspiring Learning Across Generations
 - Global Visibility, Influence, and Public Trust
 - Organizational Stability
- Strategic Alignment and Foundation Pillars to build a major gift pipeline
- Quantitative and Qualitative Goals
- Tactical Plan
- Budget discussion, noting 80% of the non-labor budget is dedicated to fundraising activities

Ms. Kerwin concluded her presentation by highlighting upcoming events, including Neutrino Day on July 10–11 and *An Evening with America's Underground Lab* on September 17 in Sioux Falls. She encouraged Board members to provide names of community and business leaders to invite to the September event.

Chair Peterson commended the strategic emphasis on expanding SDSTA's global profile. Ms. Kerwin noted the organization's strategic planning efforts have focused on communicating both SDSTA's statewide economic impact and its global impact and reach.

Motion by Mr. Evans and seconded by Ms. Lebrun to adopt the Foundation's FY2027 budget, as presented. Motion passed unanimously.

ITEM 7B. APPROVAL OF REELECTION OF FOUNDATION BOARD OF DIRECTORS

Motion by Ms. Lebrun and seconded by Mr. Wheeler to approve the re-appointment of Mr. Fred Romkema, an existing SURF Foundation Board member with a term expiring in June 2026, to serve an additional three-year term beginning at the expiration of his current term. Motion passed unanimously.

ITEM 7C. APPROVAL OF NEW APPOINTMENT TO FOUNDATION

Ms. Kerwin referred the Board to the meeting materials and reported the Foundation Governance Committee recommended the appointment of Dr. Osbert Blow to the SURF Foundation Board of Directors, which in turn appointed Dr. Blow, subject to concurrence by the SDSTA Board of Directors.

Motion by Mr. Musick and seconded by Mr. Evans to approve the appointment of Dr. Osbert Blow as a new SURF Foundation Board member to serve a three-year term expiring June 25, 2029. Motion passed unanimously.

Following the vote, Ms. Kerwin thanked Foundation board member Dr. Barbara Szczerbinska for recommending Dr. Blow to the Foundation Board. Chair Peterson commented on Dr. Blow's impressive credentials. Mr. Engel clarified, under the Foundation Bylaws, the Foundation board recommends new members, and the SDSTA Board approves the appointments.

ITEM 8. REPORT FROM EXECUTIVE DIRECTOR

ITEM 8B. SDSTA QUARTERLY UPDATE

Mr. Headley reported on progress highlights:

- Regarding the FY2027 Budget, the House Appropriations Committee approved \$49 million for SURF in the FY2027 Energy and Water Appropriations bill, but noted several bills have been delayed indefinitely, increasing the potential for a continuing resolution or federal government shutdown. Staff have been evaluating contingency plans and estimate existing funding would support operations into February 2027.
- A Beam Signing event was held on May 7 in conjunction with the FFDG Resources Review Board to celebrate the start of DUNE installation. The event included a visit from DOE Under Secretary for Science Dr. Dario Gil, the highest-ranking DOE official to visit SURF to date. Mr. Headley noted the event was a significant milestone for the project.
- A DUNE Collaboration meeting was held in Rapid City and Lead, May 18-22 along with another beam signing. He thanked Senior Administrative Assistant Ms. Becky Wilcox (and Science Support Associate Christopher Kreitzinger) for helping with logistics planning for the event.
- Yates Shaft Top-Down Maintenance continued on nights and weekends with strong progress in multiple areas.

- Yates Hoist upgrades Request for Proposal in work: Phase 1 includes electrics, motors, controls, and Phase 2 includes mechanical. Mr. Headley said SDSTA would maintain secondary egress throughout the upgrade process.
- 4850L electrical upgrades and 1250L pump room rehabilitation are underway.
- Discussions with the XLZD dark matter experiment collaboration are ongoing in support of site selection planning. All four potential sites have briefed the collaboration site evaluation committee as part of the evaluation process.
- Planning for the Institute for Underground Science at SURF program is underway, with a five-year plan, and a new science advisory committee. Deeper Talks was rebranded in March to honor the late Dr. John Bahcall.

Ms. Lebrun asked about the steel movement process, and Mr. Headley said further details will be provided in the next agenda item.

Mr. Headley highlighted the FY2026 goals that are being tracked in the SDSTA strategic plan for the year (due September 30, 2026):

- Continue dedicated support for LBNF/DUNE logistics, including Far Detectors and Cryogenics Infrastructure (FDC) ramp-up.
- Initial structural steel is transported to the 4850L for LBNF/DUNE.
- Designs are complete for the Yates Complex electrical upgrades.
- Concept design complete for Yates Hoist upgrade; design/build RFP work competed.
- Davis Campus is available for deep underground cryogenic R&D facility, and funding may be secured by the end of the year.
- 1250L pumphouse rehabilitation has commenced, which is critical to begin updating the Yates Hoist.
- Establish a revised five-year strategic plan for The Institute for Underground Science at SURF.
- Advance plans to host the Generation 3 (G3) Dark Matter experiment at SURF.

ITEM 8C. FDC STEEL MOVEMENT FOR THE LBNF/DUNE PROJECT UPDATE

Mr. Headley introduced Fermilab LBNF Integration & Installation Services Manager, Mr. Mike Pfaff, via Zoom. He provided an update on DUNE installation logistics and progress. He described the extensive planning, scheduling, and warehouse management systems used to coordinate the movement of structural steel from delivery through underground installation. He reported steel deliveries and underground staging are progressing as planned, supported by close coordination among FFDG, SDSTA shaft operations, and the Bull Gang team.

Mr. Pfaff highlighted successful testing of specialized equipment and material-handling procedures, noting that approximately 30% of the initial cryostat structural steel is being staged underground in preparation for CERN's installation activities. He also reviewed lessons learned and process improvements implemented to enhance safety, material tracking, and operational efficiency.

Board member Mr. Evans commended the team for the detailed planning and execution of the work, emphasizing the importance of maintaining a strong safety focus.

Mr. Headley thanked Mr. Pfaff and the project teams for their collaboration and progress.

ITEM 8A. DECLARATIONS OF SURPLUS

Mr. Headley referenced the three declarations of surplus included in the board packet that he skipped at the beginning of his report and asked if there were any questions. There were none.

Motion by Mr. Wheeler and seconded by Ms. Lebrun to accept the Executive Director's Report. Motion passed unanimously.

Before concluding his report, Mr. Headley invited Ms. Nicol Reiner, Director of Education & Outreach, to the table and she briefly discussed the student internship programs and announced the 2026 summer interns. They include: Drew Ekstrom and Jacob Fischer, students at South Dakota Mines, and Justin Fossum, a student at CASE, are interning with the Engineering Department. Tobias Kehrwald, a student at South Dakota Mines, and Breannah Ponce, a student at SDSU, are interning with the Education & Outreach Department. Travis Morrison, a Job Corps student, is interning with the Operations Department.

Also working with various experiments at SURF during the summer are the Research Experiences for Undergraduates (REU) participants, a program funded by the National Science Foundation. The 2026 REU participants include Georgia Deep, a student at Colgate University; Miles Bethel, a student at BYU–Idaho; Varsha Palaniyandy, a student at Amherst College; Nicholas Deinhart, a student at Virginia Polytechnic Institute and State University; Megan Mueller, a student at High Point University; and Thomas Amalfitano, a student at SUNY Oneonta.

The 2026 Davis-Bahcall Scholars include: Lewis Carlyle of Rapid City, who is completing his senior year at Rapid City Stevens High School; Zachary Conway of Rapid City, who is completing his senior year at Rapid City Stevens High School; Ellie Erbenraut of Sioux Falls, a student at the Massachusetts Institute of Technology; Quinn Kellar of Mandan, North Dakota, a student at Black Hills State University; Emma Plamp of Mitchell, who is completing her senior year at Mitchell High School; Sannah Windy Boy, a student at South Dakota Mines; Joshua Wolfe, who is completing his senior year at Flandreau Indian School; and Ethan Oolman of Sioux Falls, a student at the University of South Dakota.

Ms. Kerwin interjected, expressing gratitude to First PREMIER Bank for supporting the Davis Bahcall scholars as well as the Bauer and Headley families for their contributions to the SURF Internship Program for summer 2026.

Ms. Reiner said dates and times for the interns and Davis Bahcall Scholars presentations in July will be shared with the Board.

ITEM 9. SDSTA BOARD GOVERNANCE MANUAL

ITEM 9A. REVIEW AND APPROVE UPDATED POLICY

Mr. Headley presented revisions to the Delegation of Authority, Records Retention, and Property Disposal policies. He explained the updates include a modest increase to the department directors and managers' procurement approval authority and minor revisions to improve clarity and align the policies with current business practices.

Motion by Ms. Lebrun and seconded by Mr. Evans to approve the updated Delegation of Authority-Procurement Policy, Records Retention Policy, and Surplus Property Disposal Policy, as presented. Motion passed unanimously.

ITEM 9B. ANNUAL STATEMENTS AFFIRMING COMPLIANCE WITH FINANCIAL CONFLICT OF INTEREST POLICY

Mr. Engel reminded board members to acknowledge the Conflict of Interest Statement included in the board packet distributed by Ms. Mandy Knight, who noted receipt of all signed statements.

ITEM 10. REVIEW OF UPDATED SDSTA BY-LAWS

Mr. Engel reviewed the proposed amendments to the SDSTA Bylaws. He explained the primary purpose of the revisions was to establish an Executive Advisory Committee to provide expertise and counsel to management at the request of the Board Chair. Additional amendments included technical corrections, the addition of the President of Black Hills State University as an ex officio, non-voting Board member, updates to align meeting provisions with South Dakota open meetings laws, revisions to reporting language to reflect statutory requirements, and other housekeeping changes to improve clarity and consistency. Mr. Engel recommended approval of the proposed amendments.

Motion by Mr. Wheeler and seconded by Dr. Aprahamian to approve SDSTA Amended and Restated By-Laws. Motion passed unanimously.

The Board recessed at 9:43 a.m. for a ten-minute break and resumed at 9:54 a.m.

ITEM 11. APPROVAL OF FY2027 OFFICE OF RISK MANAGEMENT INTERGOVERNMENTAL AGREEMENT

Mr. Headley reported, as part of SDSTA's annual review process, discussions were held with the Office of Risk Management (ORM) regarding the Intergovernmental Agreement that governs health and safety oversight. This year, the proposed revisions were minor and included updated dates, clarification of the schedule for ORM's quarterly site visits, and other administrative edits. As in previous years, the accompanying Appendix A, which lists the applicable codes and standards SDSTA agrees to follow, was updated in collaboration between SDSTA's ESH team and ORM.

Motion by Mr. Evans and seconded by Mr. Wheeler to approve the FY2027 Intergovernmental Agreement between the Bureau of Administration, Office of Risk Management of the State of SD and SDSTA and authorize the SDSTA executive director to sign the agreement. Motion passed unanimously.

ITEM 12. REPORT FROM NOMINATING COMMITTEE

Mr. Dykhous and Mr. Musick met as the Nominating Committee. Mr. Musick reported the nominations are the same as last year, with Mr. Peterson as Chairperson, Mr. Dykhous as Vice-Chairperson, and Ms. Lebrun as Secretary/Treasurer. Chair Peterson asked for additional nominations from the floor per the adopted election procedures policy, and none were made.

Motion by Mr. Musick and seconded by Mr. Evans to accept the nominating committee report. Motion passed unanimously.

ITEM 13. ELECTION OF OFFICERS

Motion by Mr. Wheeler and seconded by Mr. Musick to elect Casey Peterson as Chairperson, Dana Dykhous as Vice-Chairperson, and Patricia Lebrun as Secretary/Treasurer. Motion passed unanimously.

Chair Peterson expressed gratitude to Mr. Dykhous and Mr. Musick for their time and service on the nominating committee, and for their confidence in recommending that the current slate of officers continue to serve.

ITEM 14. EXECUTIVE SESSION

Motion by Ms. Lebrun and seconded by Mr. Evans to enter into executive session to discuss personnel matters and to consult with legal counsel concerning legal and contractual matters as permitted by SDCL 1-25-2(1), (3) and (4) and 19-19-502. Motion passed unanimously.

The Board went into executive session at 9:59 a.m and reconvened in open session at 10:42 a.m. A quorum was confirmed; Mr. Elliott and Dr. Tande did not rejoin the meeting.

ITEM 15. REPORT FROM EXECUTIVE SESSION

Chair Peterson reported the Board consulted with legal counsel concerning contractual and legal matters. No action was taken.

Motion by Mr. Evans and seconded by Mr. Musick to approve the executive session report. Motion passed unanimously.

ITEM 16. CONFIRM DATE, TIME, AND LOCATION OF NEXT MEETING

Chairperson Peterson reminded the Board of the next meeting, scheduled for Thursday, September 17, 2026, at 9:00 AM (CDT). He noted it will be held at the Washington Pavilion in Sioux Falls and via Zoom and information will be sent regarding *An Evening with America's Underground Lab*. Please contact Ms. Knight by early July if you plan to join the board meeting in person, and hotel arrangements will be made in advance.

ITEM 17. PUBLIC COMMENTS

Chair Peterson said he did not receive any public comment request forms during the meeting, and there was no one present in the room asking to provide public comment.

ITEM 18. BOARD COMMENTS

Dr. Ani Aprahamian said she joined the meeting from her home office.

Mr. Evans thanked the Board for the birthday wishes extended to his wife, and for the opportunity to attend the meeting. He remarked, while he is still learning about the SDSTA, he has been impressed by its strong culture of safety and commitment to excellence, and encouraged SURF to continue its outstanding work.

Ms. Lebrun expressed her appreciation for the meeting venue in Rapid City and commented she was impressed by the significant progress being made at SURF. She said she was proud to be part of the SDSTA's continued success.

Mr. Musick said it was a very good meeting and is looking forward to seeing board members in Sioux Falls in September.

Mr. Wheeler commented it was a productive meeting but noted that it was difficult to hear some Board members and others during the discussion.

Mr. Headley thanked Ms. Knight, Ms. Wilcox, and staff for their work in organizing the meeting and for their efforts throughout the past quarter. He also expressed appreciation for SURF's continued commitment to working safely and thanked the Board for its ongoing support.

Mr. Engel remarked serving as SDSTA's General Counsel has been one of the most meaningful professional experiences of his career. He informed the Board in anticipation of his future retirement, he has been working with attorney Aaron Scheibe over the past several years to ensure a smooth transition. Mr. Engel stated that he intends to recommend Mr. Scheibe as his successor when the time comes and, with the Chair's permission, invited him to introduce himself to the Board.

Mr. Scheibe introduced himself to the Board, noting his background in federal service with the U.S. Department of State, prior roles with the South Dakota Governor's Office of Economic Development and Governor's Office, and current private legal practice representing public entities. He described his

experience with state and federal government operations, public sector governance, and legal matters including open meetings and records laws.

Mr. Scheibe stated he has longstanding familiarity with SDSTA and SURF through prior state roles and expressed appreciation for the opportunity to support the organization. He concluded by expressing enthusiasm for SURF's scientific mission and interest in continuing to work with the SDSTA if selected to serve as General Counsel.

Chair Peterson thanked Mr. Scheibe for his introduction and commented on the continued progress at SURF. He expressed pride in the organization's momentum, particularly noting growth in foundation and fundraising efforts and the professionalism of staff. Chair Peterson stated while the organization has expanded, it continues to operate in a businesslike and efficient manner, and he commended the Board and staff for their work.

ITEM 19. ADJOURN

Chair Peterson called for a motion to adjourn.

Motion by Mr. Wheeler and seconded by Mr. Evans to adjourn. Motion passed unanimously.

Meeting adjourned at 11:03 a.m.

Disclosures and Laws—Mr. Tim Engel

Reference board packet:

4A. Conflict of Interest Disclosure—Invite members of the board to disclose anything that might be construed as a conflict of interest relative to their role on the board.

4B. Disclosures Under SDCL CH. 3-23—*informational*.

4C. Annual review explaining open meetings laws under SDCL CH. 1-25—*informational*.

(See recommended motion below.)

Recommended Action:

4A. Informational.

4B. Motion to approve or deny (as appropriate).

4C. Informational.

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ANNUAL DISCLOSURE FOR AUTHORITY/BOARD/COMMISSION MEMBER
PURSUANT TO SDCL CHAPTER 3-23

THIS IS A PUBLIC DOCUMENT

Name of Member: Linden R. Evans

Name of Board, Authority or Commission: South Dakota Science and Technology Authority

The Member shall disclose below any contract in which the Member has an interest or from which the Member derives a direct benefit if the contract is:

- 1) With the state agency to which the Member's board, authority or commission is attached for reporting or oversight purposes and which contract requires the expenditure of government funds;
- 2) With the state and which contract requires the approval of the Member's board, authority or commission and the expenditure of government funds; or
- 3) With a political subdivision of the state if the political subdivision approves the contract and:
 - a. Is under the regulatory oversight of the authority, board, or commission, or
 - b. Is under the regulatory oversight of the agency to which the Member's board, authority or commission is attached.

The Member shall disclose the contract even though no additional authorization is needed from the Member's board, authority or commission to have an interest or derive a benefit from the contract.

The Member shall also identify every entity in which the Member possesses an ownership interest of five percent or greater if:

- 1) The entity receives grant money from the State, either directly or by a pass-through grant or
- 2) The entity contracts with the State or any political subdivision for services.

1. **Contracts in which you have an interest pursuant to SDCL Chapter 3-23 and which do not violate any other provision of law** - Provide the following for each contract in which you have, or will have, an interest. For further information see SDCL 3-23-2.1 and 3-23-3.1.

Description of the contract	Parties	Description of your interest/role in the contract	Date contract was previously disclosed, if applicable
Electric Service Agreement between Black Hills Power (BHP) and the SDSTA to provide energy services to SDSTA, dated June 2014, conforming to BHP's South Dakota Public Utilities Commission-Approved Tariff	Black Hills Power and SDSTA	CEO of Black Hills Power with no direct pecuniary interest in the agreement	3/19/26

Attach additional pages, if necessary.

2. **Contracts in which you have a direct benefit pursuant to SDCL Chapter 3-23** - Provide the following for each contract from which you derive, or will derive, a direct benefit. For more information see SDCL 3-23-2, 3-23-2.2 and 3-23-3.1.

Description of the contract	Parties	Description of the direct benefit	Date contract was authorized
None			

Attach additional pages, if necessary.

3. **Entities in which you possess an ownership interest of five percent or more that receive grant money from the State, either directly or by a pass-through grant, or that contract with the State or any political subdivision for services** – Provide the following for each such entity. See SDCL 3-23-3.1.

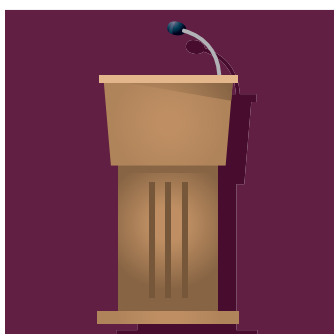
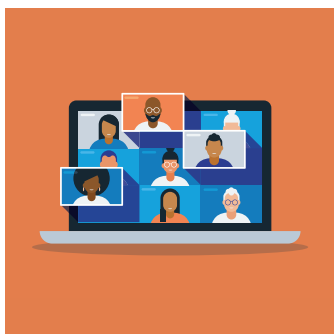
Description of the contract or grant	Party in which you possess the interest	State agency or subdivision
None		

Attach additional pages, if necessary.

The member shall complete a separate authorization request for any contract identified above that requires authorization from the Member's board, authority or commission in order for the Member to legally derive a direct benefit.

Signature of Member:  Date: 8/25/26

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Conducting the Public's Business in Public

A guide to South Dakota's
Open Meetings Laws
(Revised 2025)

Prepared by:
S.D. Attorney General's Office
in partnership with the
S.D. NewsMedia Association

Published by:
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1125 32nd Ave. Brookings, SD 57006

Q: WHAT ARE SOUTH DAKOTA'S OPEN MEETINGS LAWS?

A: South Dakota's open meetings laws embody the principle that the public is entitled to the greatest possible information about public affairs and are intended to encourage public participation in government. SDCL Ch. 1-25 requires that official meetings of public bodies must be public and advance notice is to be given of such meetings. The statutes define an "official meeting" as one where a quorum of the public body is present and at which official business or public policy of the body is discussed or decided. Openness in government is encouraged.

Q: WHO DOES THE OPEN MEETINGS LAWS APPLY TO?

A: The open meetings laws apply to all public bodies of the state and its political subdivisions. SDCL 1-25-1, 1-25-12(3). This includes cities, counties, school boards and other public bodies created by ordinance or resolution, such as appointed boards, task forces, and committees, so long as they have authority to exercise sovereign power. SDCL 1-25-12(2). Although no court decisions have been issued on the subject, this probably does not include bodies that serve only in an advisory capacity. The State Constitution allows the Legislature and the Unified Judicial System to create rules regarding their own separate functions.

Q: ARE TELECONFERENCES CONSIDERED PUBLIC MEETINGS?

A: Yes. The open meetings laws allow meetings, including executive or closed meetings, to be conducted by teleconference – defined as an exchange of information by audio, video, or electronic means (including the internet) – if a place is provided for the public to participate. SDCL 1-25-1.5, 1-25-12(5). In addition, for teleconferences where

less than a quorum of the public body is present at the location open to the public, arrangements must also be made for the public to listen by telephone or internet (except for portions of meetings properly closed for executive sessions). SDCL 1-25-1.6. The media and public must be notified of teleconference meetings under the same notice requirements as any other meeting.

Q: HOW ARE THE PUBLIC AND MEDIA NOTIFIED WHEN PUBLIC BUSINESS IS BEING DISCUSSED?

A: SDCL 1-25-1.1 requires that all political subdivisions (except the state and its boards, commissions, or departments as provided in § 1-25-1.3) prominently post a notice and copy of the proposed agenda at the political subdivision's principal office. At a minimum, the proposed agenda must include the date, time, and location of the meeting and must be visible, readable, and accessible to the public for 24 continuous hours immediately preceding the meeting. Also, if the political subdivision has its own website, the notice must be posted on the website upon dissemination of the notice. For special or rescheduled meetings, political subdivisions must comply with the regular meeting notice requirements as much as circumstances permit. The notice must be delivered in person, by mail, by email, or by telephone to all local news media who have asked to be notified. It is good practice for local media to renew requests for notification of special or rescheduled meetings at least annually.

SDCL 1-25-1.3 varies slightly from SDCL 1-25-1.1 and requires the State and its agencies, boards, commissions, or departments to give notice by posting a proposed agenda at least 72 continuous hours before a meeting is scheduled to start (this does not include any weekend or legal holiday). The State is also required to give notice of a public meeting by posting its proposed agenda on <http://boardsandcommissions.sd.gov>.

Q: WHO ARE LOCAL NEWS MEDIA?

A: There is no definition of “local news media” in SDCL ch. 1-25. “News media” is defined in SDCL 13-1-57 generally as those personnel of a newspaper, periodical, news service, radio station, or television station regardless of the medium through which their content is delivered. The Attorney General is of the opinion that “local news media” is all news media – broadcast and print – that regularly carry news to the community.

Q: IS A PUBLIC COMMENT PERIOD REQUIRED AT PUBLIC MEETINGS?

A: Yes. Public bodies are required to provide at every official meeting a period of time on their agenda for public comment. SDCL 1-25-1. Each public body has the discretion to limit public comment as to the time allowed for each topic commented on, and as to the total time allowed for public comment. Public comment is not required at meetings held solely for an executive session, inauguration, presentation of an annual report, or swearing in of elected officials.

Q: CAN PUBLIC MEETINGS BE RECORDED?

A: Yes, SDCL 1-25-11 requires public bodies to allow recording (audio or video) of their meetings if the recording is reasonable, obvious, and not disruptive. This requirement does not apply to those portions of a meeting confidential or closed to the public.

Q: WHEN CAN A MEETING BE CLOSED TO THE PUBLIC AND MEDIA?

A: SDCL 1-25-2 allows a public body to close a meeting for the following purposes: 1) to discuss personnel issues pertaining to officers or employees; 2) consideration of the performance or discipline of a student, or the student’s participation in interscholastic activities; 3) consulting with legal counsel, or reviewing communications from legal counsel about proposed or pending litigation or

contractual matters; 4) employee contract negotiations; 5) to discuss marketing or pricing strategies of a publicly-owned competitive business; or 6) to discuss information related to the protection of public or private property such as emergency management response plans or other public safety information. The statute also recognizes that executive session may be appropriate to comport with other laws that require confidentiality or permit executive or closed meetings. Federal law pertaining to students and medical records will also cause school districts and other entities to conduct executive sessions or conduct meetings to refrain from releasing confidential information. Meetings may also be closed by cities and counties for certain economic development matters. SDCL 9-34-19.

Note that SDCL 1-25-2 and SDCL 9-34-19 do not require meetings be closed in any of these circumstances.

Any official action based on discussions in executive session must, however, be made at an open meeting.

Q: WHAT IS THE PROPER PROCEDURE FOR EXECUTIVE SESSIONS?

A: Motions for executive sessions must refer to the specific state or federal law allowing for the executive session i.e. “pursuant to SDCL 1-25-2(3).” Also, best practice to avoid public confusion would be that public bodies explain the reason for going into executive session. For example, the motion might state “motion to go into executive session pursuant to SDCL 1-25-2(1) for the purposes of discussing a personnel matter,” or “motion to go into executive session pursuant to SDCL 1-25-2(3) for the purposes of consulting with legal counsel.”

Discussion in the executive session must be strictly limited to the announced subject. No official votes may be taken on any matter during an executive session. The public body must return to open session before any official action can be taken.

Q: WHAT HAPPENS IF THE MEDIA OR PUBLIC IS IMPROPERLY EXCLUDED FROM A MEETING OR OTHER VIOLATIONS OF THE OPEN MEETING LAWS OCCUR?

A: Excluding the media or public from a meeting that has not been properly closed subjects the public body or the members involved to: (a) prosecution as a Class 2 misdemeanor punishable by a maximum sentence of 30 days in jail, a \$500 fine or both; or (b) a reprimand by the Open Meeting Commission ("OMC"). The same penalties apply if the agenda for the meeting is not properly posted, or other open meeting violations occur.

Also, action taken during any meeting that is not open or has not been properly noticed could, if challenged, be declared null and void.

Q: HOW ARE ISSUES REFERRED TO THE OPEN MEETINGS COMMISSION ("OMC")?

A: Persons alleging violations of the open meetings laws must make their complaints with law enforcement officials in the county where the offense occurred. After a signed and notarized complaint is made under oath, and any necessary investigation is conducted, the State's Attorney may: (a) prosecute the case as a misdemeanor; (b) find that the matter has no merits and file a report with the Attorney General for statistical purposes; or (c) forward the complaint to the OMC for a determination. The OMC is comprised of five State's Attorneys or Deputy State's Attorneys appointed by the Attorney General. The OMC examines whether a violation has occurred and makes written public findings explaining its reasons. If you have questions on the procedures or status of a pending case, you may contact the Attorney General's Office at 605-773-3215 to talk to an assistant for the OMC. Procedures for the OMC are posted on the website for the Office of Attorney General. <http://atg.sd.gov/>.

Q: WHAT DOES THE TERM "SOVEREIGN POWER" MEAN?

A: The open meetings laws do not define this term, but it generally means the power to levy taxes, impose penalties, make special assessments, create ordinances, abate nuisances, regulate the conduct of others, or perform other traditional government functions. The term may include the exercise of many other governmental functions. If an entity is unclear whether it is exercising "sovereign power" it should consult with legal counsel.

Q: MAY AGENDA ITEMS BE CONSIDERED IF THEY ARE ADDED LESS THAN 24 HOURS BEFORE A MEETING?

A: Proposed agendas for public meetings must be posted at least 24 hours in advance of the meeting. The purpose of providing advance notice of the topics to be discussed at a meeting is to provide information to interested members of the public concerning the governing body's anticipated business. Typically, the public body adopts the final agenda upon convening the meeting. At the time the final agenda is adopted, the governing body may add or delete agenda items and may also change the order of business. See *In re Yankton County Commission, Open Meetings Commission Decision # 20-03*, December 31, 2020. New items cannot be added after the agenda has been adopted by the governing body.

Public bodies are strongly encouraged to provide at least 24 hours' notice of all agenda items so as to be fair to the public and to avoid dispute.

For special or rescheduled meetings, public bodies are to comply to the extent circumstances permit. In other words, posting less than 24 hours in advance may be permissible in emergencies.

Q: ARE EMAIL DISCUSSIONS "MEETINGS" FOR PURPOSES OF THE OPEN MEETINGS LAWS?

A: The definition of an "official meeting" in SDCL 1-25-12(1) specifically includes meetings conducted by "electronic means, including electronic mail, instant messaging, social media, text message, or virtual meeting platform[.]" A quorum of a public body that discusses official business of that body via electronic means is conducting an official meeting for purposes of the open meetings laws. Electronic communications made solely for scheduling purposes do not fall within the definition of an official meeting.

Q: WHAT RECORDS MUST BE AVAILABLE TO THE PUBLIC IN CONJUNCTION WITH PUBLIC MEETINGS?

A: SDCL 1-25-1.4 requires state boards, commissions, or departments to make public meeting materials available on <http://boardsandcommissions.sd.gov>. SDCL 1-27-1.16 requires that any other public body must post meeting materials on the public body's website or make those materials available to the public at least twenty-four hours prior to the hearing or when made available to the members of the public body, whichever is later. Finally, SDCL 1-27-1.17 requires that draft minutes of public meetings must be made available to the public at the principal place of business for the public body within 10 business days after the meeting (or made available on the website for the public body within five business days).

These laws are in addition to any specific requirements for public bodies (i.e., publication requirements in state laws pertaining to cities, counties, or school districts). Enforcement of public records laws contained in SDCL Ch. 1-27 are handled by separate procedures found in SDCL 1-27-35, et. seq. rather than the open meeting procedures described above. Violations of SDCL 1-27-1.16 and 1-27-1.17 are also Class 2 misdemeanors.

Q: WHAT REQUIREMENTS APPLY TO TASK FORCES, COMMITTEES AND WORKING GROUPS?

A: Task forces and committees that exercise "sovereign power," and are created by statute, ordinance, or proclamation are required to comply with the open meetings laws. SDCL 1-25-12(1). Task forces, committees, and working groups that are not created by statute, ordinance, or proclamation, or are advisory only, may not be subject to the open meetings laws, but are encouraged to comply to the extent possible when public matters are discussed. Ultimately, if such advisory task forces, committees and working groups present any reports or recommendations to public bodies, the public bodies must wait until the next meeting (or later) before taking final action on the recommendations. SDCL 1-27-1.18.

Q: ARE PUBLIC BODIES REQUIRED TO REVIEW THE OPEN MEETINGS LAWS?

A: Public bodies must annually review an explanation of the open meetings laws provided by the Attorney General, along with any other material pertaining to the open meetings laws made available by the Attorney General. SDCL 1-25-13. Each public body must report in its minutes that the annual review of the open meetings laws was completed.

PERTINENT S.D. OPEN MEETINGS STATUTES

(other specific provisions may apply depending on the public body involved)



1-25-1. OPEN MEETINGS. An official meeting of a public body is open to the public unless a specific law is cited by the public body to close the official meeting to the public.

It is not an official meeting of one public body if its members provide information or attend the official meeting of another public body for which the notice requirements of § 1-25-1.1 or 1-25-1.3 have been met. It is not an official meeting of a public body if its members attend a press conference called by a representative of the public body.

For any event hosted by a nongovernmental entity to which a quorum of the public body is invited and public policy may be discussed, but the public body does not control the agenda, the public body may post a public notice of a quorum, in lieu of an agenda. The notice of a quorum must meet the posting requirements of § 1-25-1.1 or 1-25-1.3 and must contain, at a minimum, the date, time, and location of the event.

The public body shall reserve at every official meeting a period for public comment, limited at the public body's discretion as to the time allowed for each topic and the total time allowed for public comment, but not so limited as to provide for no public comment.

Public comment is not required at an official meeting held solely for the purpose of meeting in executive session, an inauguration, presentation of an annual report to the public body, or swearing in of a newly elected official, regardless of whether the activity takes place at the time and place usually reserved for an official meeting.

If a quorum of township supervisors, road district trustees, or trustees for a municipality of the third class meets solely for purposes of implementing previously publicly adopted policy; carrying out ministerial functions of that township, district, or municipality; or undertaking a factual investigation of conditions related to public safety; the meeting is not subject to the provisions of this chapter.

A violation of this section is a Class 2 misdemeanor.

1-25-1.1. PUBLIC NOTICE OF POLITICAL SUBDIVISIONS. Each political subdivision shall provide public notice, with proposed agenda, that is visible, readable, and accessible for at least an entire, continuous twenty-four hours immediately preceding any official meeting, by posting a copy of the notice, visible to the public, at the principal office of the political subdivision holding the meeting. The proposed agenda shall include the date, time, and location of the meeting. The notice shall also be posted on the political subdivision's website upon dissemination of the notice, if a website exists. For any special or rescheduled meeting, the information in the notice shall be delivered in person, by mail, by email, or by

telephone, to members of the local news media who have requested notice. For any special or rescheduled meeting, each political subdivision shall also comply with the public notice provisions of this section for a regular meeting to the extent that circumstances permit. A violation of this section is a Class 2 misdemeanor.

1-25-1.3. PUBLIC NOTICE OF STATE. The state shall provide public notice of a meeting by posting a copy of the proposed agenda at the principal office of the board, commission, or department holding the meeting. The proposed agenda shall include the date, time, and location of the meeting, and be visible, readable, and accessible to the public. The agenda shall be posted at least seventy-two hours before the meeting is scheduled to start according to the agenda. The seventy-two hours does not include Saturday, Sunday, or legal holidays. The notice shall also be posted on a state website, designated by the commissioner of the Bureau of Finance and Management. For any special or rescheduled meeting, the information in the notice shall be delivered in person, by mail, by email, or by telephone, to members of the local news media who have requested notice. For any special or rescheduled meeting, the state shall also comply with the public notice provisions of this section for a regular meeting to the extent that circumstances permit. A violation of this section is a Class 2 misdemeanor.

1-25-1.5. TELECONFERENCE MEETING. Any official meeting may be conducted by teleconference. A teleconference may be used to conduct a hearing or take final disposition regarding an administrative rule pursuant to § 1-26-4. A member is deemed present if the member answers present to the roll call conducted by teleconference for the purpose of determining a quorum. Each vote at an official meeting held by teleconference may be taken by voice vote. If any member votes in the negative, the vote shall proceed to a roll call vote.

1-25-1.6. TELECONFERENCE PARTICIPATION. At any official meeting conducted by teleconference, there shall be provided one or more places at which the public may listen to and participate in the teleconference meeting. For any official meeting held by teleconference, that has less than a quorum of the members of the public body participating in the meeting who are present at the location open to the public, arrangements shall be provided for the public to listen to the meeting via telephone or internet. The requirement to provide one or more places for the public to listen to the teleconference does not apply to official meetings closed to the public pursuant to specific law.

1-25-2. EXECUTIVE SESSION. Executive or closed meetings may be held for the sole purposes of:

(1) Discussing the qualifications, competence, performance, character or fitness of any public officer or employee or prospective public officer or employee. The term, employee, does not include any independent contractor;

(2) Discussing the expulsion, suspension, discipline, assignment of or the educational program of a student or the eligibility of a student to participate in interscholastic activities provided by the South Dakota High School Activities Association;

(3) Consulting with legal counsel or reviewing communications from legal counsel about proposed or pending litigation or contractual matters;

(4) Preparing for contract negotiations or negotiating with employees or employee representatives;

(5) Discussing marketing or pricing strategies by a board or commission of a business owned by the state or any of its political subdivisions, when public discussion may be harmful to the competitive position of the business; or

(6) Discussing information pertaining to the protection of public or private property and any person on or within public or private property specific to:

(a) Any vulnerability assessment or response plan intended to prevent or mitigate criminal acts;

(b) Emergency management or response;

(c) Public safety information that would create a substantial likelihood of endangering public safety or property, if disclosed;

(d) Cyber security plans, computer, communications network schema, passwords, or user identification names;

(e) Guard schedules;

(f) Lock combinations;

(g) Any blueprint, building plan, or infrastructure record regarding any building or facility that would expose or create vulnerability through disclosure of the location, configuration, or security of critical systems of the building or facility; and

(h) Any emergency or disaster response plans or protocols, safety or security audits or reviews, or lists of emergency or disaster response personnel or material; any location or listing of weapons or ammunition; nuclear, chemical, or biological agents; or other military or law enforcement equipment or personnel.

However, any official action concerning the matters pursuant to this section shall be made at an open official meeting. An executive or closed meeting must be held only upon a majority vote of the members of the public body present and voting, and discussion during the closed meeting

is restricted to the purpose specified in the closure motion. Nothing in § 1-25-1 or this section prevents an executive or closed meeting if the federal or state Constitution or the federal or state statutes require or permit it. A violation of this section is a class 2 misdemeanor.

1-25-6. DUTY OF STATE'S ATTORNEY. If a complaint alleging a violation of chapter 1-25 is made pursuant to § 23A-2-1, the state's attorney shall take one of the following actions:

(1) Prosecute the case pursuant to Title 23A;

(2) Determine that there is no merit to prosecuting the case. Upon doing so, the state's attorney shall send a copy of the complaint and any investigation file to the attorney general. The attorney general shall use the information for statistical purposes and may publish abstracts of such information, including the name of the government body involved for purposes of public education; or

(3) Send the complaint and any investigation file to the South Dakota Open Meetings Commission for further action.

1-25-6.1. DUTY OF STATE'S ATTORNEY (COUNTY COMMISSION ISSUES). If a complaint alleges a violation of this chapter by a board of county commissioners, the state's attorney shall take one of the following actions:

(1) Prosecute the case pursuant to Title 23A;

(2) Determine that there is no merit to prosecuting the case. The attorney general shall use the information for statistical purposes and may publish abstracts of the information as provided by § 1-25-6;

(3) Send the complaint and any investigation file to the South Dakota Open Meetings Commission for further action; or

(4) Refer the complaint to another state's attorney or to the attorney general for action pursuant to § 1-25-6.

1-25-7. REFERRAL TO OMC. Upon receiving a referral from a state's attorney or the attorney general, the South Dakota Open Meetings Commission shall examine the complaint and investigatory file submitted by the state's attorney or the attorney general and shall also consider signed written submissions by the persons or entities that are directly involved. Based on the investigatory file submitted by the state's attorney or the attorney general and any written responses, the commission shall issue a written determination on whether the conduct violates this chapter, including a statement of the reasons therefor and findings of fact on each issue and conclusions of law necessary for the proposed decision. The final decision shall be made by a majority of the commission members, with each member's vote set forth in the written decision. The final decision shall be filed with the attorney general and shall be provided to the public entity and or public officer involved, the state's attorney,

and any person that has made a written request for such determinations. If the commission finds a violation of this chapter, the commission shall issue a public reprimand to the offending official or governmental entity. However, no violation found by the commission may be subsequently prosecuted by the state's attorney or the attorney general. All findings and public censures of the commission shall be public records pursuant to § 1-27-1. Sections 1-25-6 to 1-25-9, inclusive, are not subject to the provisions of chapter 1-26.

1-25-8. OMC Members. The South Dakota Open Meeting Commission is comprised of five state's attorneys or deputy state's attorneys appointed by the attorney general. Each commissioner serves at the pleasure of the attorney general. The members of the commission shall choose a chair of the commission annually by majority vote.

1-25-12. DEFINITIONS. Terms used in the open meetings laws mean:

(1) "Official meeting," any meeting of a quorum of a public body at which official business or public policy of that public body is discussed or decided by the public body, whether in person or by means of teleconference or electronic means, including electronic mail, instant messaging, social media, text message, or virtual meeting platform, provided the term does not include communications solely to schedule a meeting or confirm attendance availability for a future meeting;

(2) "Political subdivision," any association, authority, board, municipality, commission, committee, council, county, school district, task force, town, township, or other local governmental entity, which is created by statute, ordinance, or resolution, and is vested with the authority to exercise any sovereign power derived from state law;

(3) "Public body," any political subdivision or the state;

(4) "State," each agency, board, commission, or department of the State of South Dakota, not including the Legislature; and

(5) "Teleconference," an exchange of information by any audio, video, or electronic medium, including the internet.

1-25-13. ANNUAL REVIEW OF OPEN MEETING LAWS. Any agency, as defined in § 1-26-1, or political subdivision of this state, that is required to provide public notice of its meetings pursuant to § 1-25-1.1 or 1-25-1.3 must annually review the following, during an official meeting of the agency or subdivision:

(1) The explanation of the open meeting laws of this state published by the attorney general, pursuant to § 1-11-1; and

(2) Any other material pertaining to the open meeting laws of this state provided by the attorney general.

The agency or subdivision must include in the minutes of the official meeting an acknowledgement that the review was completed.

1-27-1.16. MEETING PACKETS AND MATERIALS.

If a meeting is required to be open to the public pursuant to § 1-25-1 and if any printed material relating to an agenda item of the meeting is prepared or distributed by or at the direction of the governing body or any of its employees and the printed material is distributed before the meeting to all members of the governing body, the material shall either be posted on the governing body's website or made available at the official business office of the governing body at least twenty-four hours prior to the meeting or at the time the material is distributed to the governing body, whichever is later. If the material is not posted to the governing body's website, at least one copy of the printed material shall be available in the meeting room for inspection by any person while the governing body is considering the printed material. However, the provisions of this section do not apply to any printed material or record that is specifically exempt from disclosure under the provisions of this chapter or to any printed material or record regarding the agenda item of an executive or closed meeting held in accordance with § 1-25-2. A violation of this section is a Class 2 misdemeanor. However, the provisions of this section do not apply to printed material, records, or exhibits involving contested case proceedings held in accordance with the provisions of chapter 1-26.

1-27-1.17. DRAFT MINUTES. The unapproved, draft minutes of any public meeting held pursuant to § 1-25-1 that are required to be kept by law shall be available for inspection by any person within ten business days after the meeting. However, this section does not apply if an audio or video recording of the meeting is available to the public on the governing body's website within five business days after the meeting. A violation of this section is a Class 2 misdemeanor. However, the provisions of this section do not apply to draft minutes of contested case proceedings held in accordance with the provisions of chapter 1-26.

1-27-1.18. WORKING GROUP REPORTS. Any final recommendations, findings, or reports that result from a meeting of a committee, subcommittee, task force, or other working group which does not meet the definition of a political subdivision or public body pursuant to § 1-25-1, but was appointed by the governing body, shall be reported in open meeting to the governing body which appointed the committee, subcommittee, task force, or other working group. The governing body shall delay taking any official action on the recommendations, findings, or reports until the next meeting of the governing body.

Report from Audit Committee—Ms. Pat Lebrun

The Audit Committee report includes the following:

5A. SDSTA Audit Charter.

5B. August 3 committee meeting Minutes.

5C. Eide Bailly LLC letter dated August 12, 2026.

(See recommended motion below.)

Recommended Action:

Motion to accept audit committee report as presented.

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SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY AUDIT COMMITTEE CHARTER

STATEMENT OF MISSION

The mission of the South Dakota Science and Technology Authority (SDSTA) Audit Committee is to be the pro-active steward for oversight of the financial reporting and disclosure process for SDSTA, including the investigation of claimed breaches of ethics, theft, fraud, embezzlement and reports of whistle-blowers. Our responsibility is to the SDSTA Board of Directors to report independently on the results of the oversight so as to assist in maintaining and enhancing the quality of the financial reporting. The Audit Committee is committed to communication between and among directors, the external auditor and Chief Financial Officer (CFO).

A. The Audit Committee has the following responsibilities and duties:

1. Appointment

- Annually be appointed by the SDSTA Board of Directors at their annual meeting in June.
- At least one member will be deemed a “financial expert,” as defined by applicable law and regulation.

2. Review

- Annually review and update this Charter.
- Annually determine the independence of Audit Committee members through a certification by the SDSTA Board of Director’s Chairperson.
- Review the SDSTA’s annual financial statements and any reports or other financial information submitted to or from any governmental body, or the public, including any certification, report, opinion or review rendered by the external auditor or the SDSTA CFO.
- Review any report or memo or other communication from Federal and State regulators and reviewers, and attend as many entrance and exit conferences as possible.

3. External Auditors/CFO/Independent Counsel/Other Advisors

- The Audit Committee shall have the independent authority to engage any legal counsel or other advisors it deems necessary to carry out its duties.
- Periodically consult with the external auditor out of the presence of management about internal controls and the fullness and accuracy of the company’s financial statements.
- Make the selection, retention, and review the performance of, the external auditor, considering independence and effectiveness and approve the fees paid to the external auditor as well as the proposed fee. On an annual basis, the Audit Committee should review and discuss with the external auditor all significant relationships the external auditor has with the company to determine the auditor’s independence and consider the appropriateness of the non-audit services prior to their engagement.
- Periodically meet with the CFO on the results of exams, and be available to CFO for appropriate communications at any time they desire the meeting.

4. Financial Reporting Process

- In consultation with the external auditor, review the integrity of the SDSTA’s financial reporting processes.

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

AUDIT COMMITTEE CHARTER

- Consider the external auditor's judgments about the quality and appropriateness of the SDSTA's accounting principles, as applied in its financial reports and as promulgated by the Governmental Accounting Standards Board.
- Consider and forward to the SDSTA Board of Directors, if appropriate, recommendations for major changes to the SDSTA's auditing and accounting principles and practices as suggested by the external auditor, management or the CFO.
- Establish regular and separate systems of reporting to the Audit Committee by management and the external auditor regarding any significant judgments made in management's preparation of the financial statements and the Audit Committee's view of each as to appropriateness of such judgments.
- Following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work, or access to required information.
- Review and resolve any significant disagreement among management and the external auditor in connection with the preparation of the financial statements. Review in detail the passed audit adjustments and the materiality levels used by the external auditor, and the impact of Management's estimates used in the financial statement preparation.
- Review with the external auditor and management the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee in prior reports or meetings, have been implemented.

5. Ethical and Legal Compliance

- Establish, review and update periodically a Conflict of Interest Policy and ensure that management has established a system to enforce this Policy.
- Review management's monitoring of compliance with the SDSTA's Conflict of Interest Policy, and verify that management has the proper review system in place to ensure that financial statements, reports, and other financial information disseminated to governmental organizations, and the public, satisfy legal requirements.
- Review with SDSTA's retained legal counsel any legal matter that could have a significant impact on the SDSTA's financial statements.
- Periodically review individual committee member education and obtain resources, seminars and materials to keep the level of member's education current.
- Perform any other activities consistent with this Charter, the SDSTA's By-Laws and governing law, as the Audit Committee or the SDSTA Board of Directors deems necessary or appropriate.

6. Reporting

In order to facilitate the proper execution of its duties and responsibilities, the Audit Committee shall conduct its reviews and investigations in a confidential manner. The Audit Committee shall report to the SDSTA Board the results of the Financial Reporting Process, consultations with External Auditors, the CFO or other Advisors, or any other issues they deem important for the SDSTA Board to meet its responsibilities. These reports shall include, but not be limited to, the results of the annual external audit or any internal audit on financial reports or compliance (including difficulties or disagreements encountered, if any, past

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY AUDIT COMMITTEE CHARTER

adjustments, materiality defined by the auditor, any legal matter having a material impact on the report, management letter comments, etc.), the integrity of the financial reporting system, the appropriateness of the accounting principles applied to the financial reports, the status of internal controls, any suggested change to any of the above systems the Audit Committee thinks should be made, any significant report or communication from any other matter that the Audit Committee deems critical information needed by the SDSTA Board. To the extent permitted by applicable law, the Audit Committee's reports to the Board of Directors shall be delivered in closed session.

The Audit Committee shall strive to provide the Board with the information it needs to manage the reporting and accounting for the SDSTA as well as utilize the reports to manage all of the other risks it faces. These reports will be made when information is received and available. The Annual Schedule below outlines some of the reporting dates anticipated.

7. Budget Process

The Audit Committee will meet with the CFO in March to establish the annual budget for the Audit Committee to cover costs for audit fees, legal fees, consulting fees, continuing education travel and costs and miscellaneous costs.

B. Annual Schedule

The Audit Committee will meet at its discretion but the following is a guideline for business to be conducted during the year:

December-January – Meet with external auditors to discuss preliminary audit findings, letters to management, passed adjustments, materiality, management estimates, and quality and appropriateness of accounting principles.

March-June – Present audit findings, letter of comments and other appropriate information to the SDSTA's Board of Directors at SDSTA annual meeting. Meet to update issues on hiring other outside auditors for review, as deemed necessary, of such areas as EDP, compliance, etc.

September – Request proposal for external audit. Meet with CFO.

October/November/December – Meet with CFO to review any issues regarding the audit. Meet to engage external financial auditor on entrance conference. Review all SDSTA regulators' reports (State and/or Federal). Certify as to committee member's independence.

C. Limitations on the Committee's Role:

While the Audit Committee has the responsibilities and powers as stated above, it is not the Committee's duty to audit the SDSTA's financial statements or to determine that the SDSTA's financial statements are complete and accurate in accordance with generally accepted accounting principles (GAAP), as promulgated by the Governmental Accounting Standards Board. These are the responsibilities of management and the independent auditors.

August 3, 2026

Participants:

Ms. Pat Lebrun, SDSTA Board of Directors and Audit Committee Chair

Mr. Dana Dykhouse, SDSTA Board of Directors and Audit Committee Member

Mr. Casey Peterson, SDSTA Board of Directors Chair and Audit Committee Ex Officio Member

Mr. Terry Miller, SDSTA Chief Financial Officer

Ms. Kim Flock, SDSTA Controller

A teleconference was held on August 3, 2026, to discuss the Audit Committee Charter for the South Dakota Science and Technology Authority (SDSTA) and address the annual FY2026 Audit.

The following items were discussed:

1. The Committee discussed the need for the Audit Committee to review the Audit Committee Charter each year. The members had a chance to review the Charter prior to the meeting. Pat stated the Charter clearly lays out the yearly process and responsibilities of the Audit Committee.

Motion by Dana and seconded by Pat to accept the SDSTA Audit Committee Charter. Motion passed unanimously.

2. The Committee discussed the FY2026 financial statement and compliance audit. Terry said Eide Bailly is performing the audit again this year. They have already started requesting information via a secure website called Suralink. The audited financial statements are due to the State of South Dakota by October 13, 2026. There should be no issues presenting the final FY2026 audited financial statements at the December SDSTA Board meeting. Pat said it appears Eide Bailly does a thorough audit and Dana agreed. Dana mentioned the cost appears very reasonable.

Motion by Dana and seconded by Pat to start this year's audit process. Motion passed unanimously.

3. The Committee briefly discussed internal controls and cybersecurity. Casey mentioned his concern regarding this topic. Discussion was had regarding the steps taken by the IT department to curtail the potential threat of a cybersecurity breach. The committee discussed the past security assessments conducted by Marco Technologies and recommendations that were implemented. Kim mentioned Eide Bailly also inquired about internal IT controls and has requested information on this topic. The SDSTA will provide information to the board regarding cybersecurity.

Meeting adjourned.



August 12, 2026

#248059

Board of Directors
South Dakota Science and Technology Authority
630 E. Summit St.
Lead, SD 57754

This document constitutes a statement of work ("SOW") under the most recently executed Master Services Agreement ("MSA"), made by and between Eide Bailly LLP ("Eide Bailly", "we," "us," and "our") and South Dakota Science and Technology Authority ("Client," "you," "your," "the entity", or "Authority"), a discretely presented business-type activities component unit of the State of South Dakota. We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services Eide Bailly will provide for the entity as of and for the year ended June 30, 2026.

Paul Kane is the engagement partner for the audit services specified in this letter. The engagement partner's responsibilities include supervising services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Scope of Audit Services

We will audit the financial statements of the South Dakota Science and Technology Authority (Authority), a discretely presented business-type activities component unit of the State of South Dakota, as of June 30, 2026, and for the year then ended, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements.

In addition, we will audit the Authority's compliance over the direct and material compliance requirements of the Cooperative Agreement with the U.S. Department of Energy's Office of Science for the Sanford Underground Research Facility (SURF) – Operations Program, ALN 81.049 / Federal Award No. DE-SC0020216 (Cooperative Agreement)) for the period ended June 30, 2026. We understand that the Authority's financial statements and federal award programs are included within the Financial Statements and Single Audit for the State of South Dakota. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter.

The Governmental Accounting Standards Board (GASB) provides for certain required supplementary information (RSI) to accompany the entity's basic financial statements. The RSI will be subjected to certain limited procedures, but will not be audited:

- Management's Discussion and Analysis
- Schedule of Proportionate Share of the net Pension Liability (Asset)
- Schedule of the Authority Contributions
- Notes to the Required Supplementary Information

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If presented, we will also evaluate and report on the presentation of supplementary information other than RSI accompanying the financial statements in relation to the financial statements as a whole.

Audit Objectives

Our audits will be conducted with the objectives of our expressing an opinion on each opinion unit and an opinion on compliance over the direct and material compliance requirements related to the Authority's federal award programs ALN 81.049. The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America (GAAS) and in accordance with *Government Auditing Standards*, and/or state or regulatory audit requirements, will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The objectives of our compliance audit are to obtain sufficient appropriate audit evidence to form an opinion and report at the level specified in the governmental audit requirement about whether the entity complied in all material respects with the applicable compliance requirements of the Cooperative Agreement and Contract and identify audit and reporting requirements specified in the governmental audit requirement that are supplementary to GAAS and *Government Auditing Standards*, if any, and perform procedures to address those requirements.

Accounting principles generally accepted in the United States of America require that certain information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. We will not express an opinion or provide any form of assurance on the RSI.

Supplementary information other than RSI will accompany Authority's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on the following supplementary information in relation to the basic financial statements as a whole:

- Schedule of Operating Expenses
- Supplemental Schedule of Expenditures of Federal Awards

Auditor Responsibilities, Procedures, and Limitations

We will conduct our audit in accordance with GAAS and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America and/or any state or regulatory audit requirements. Those standards require that we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. As part of our audit, we will:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the system of internal control in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the amounts and disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

There is an unavoidable risk, because of the inherent limitations of an audit, together with the inherent limitations of internal control, that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS, *Government Auditing Standards of the Comptroller General of the United States of America* and/or in accordance with any state or regulatory audit requirements. Because we will not perform a detailed examination of all transactions, material misstatements, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity, may not be detected.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Audit of ALN 81.049 Program Compliance

As part of our engagement, we will audit the Authority's compliance with the direct and material compliance requirements of the Cooperative Agreement and FA-TC-0056.1 (hereafter Cooperative Agreement). Our audit of the Authority's federal award program compliance in relation to the Cooperative Agreement will be conducted in accordance with the requirements of AU-C Section 935: Compliance Audits and will include tests of accounting records and other procedures we consider necessary to enable us to express such an opinion on the Authority's compliance and to render the required reports. We cannot provide assurance that an unmodified opinion on compliance will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or withdraw from the engagement.

AU-C Section 935: Compliance Audits requires that we also plan and perform the audit to obtain reasonable assurance about whether the material noncompliance with applicable laws and regulations and the provisions of the contract and grant agreement provisions applicable to the Cooperative Agreement occurred, whether due to fraud or error and express an opinion on the entity's compliance based on the audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, Government Auditing Standards, and AU-C Section 935: Compliance Audits will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the entity's compliance with the requirements of the Cooperative Agreement as a whole.

As part of a compliance audit in accordance with GAAS, Government Auditing Standards, and/or any state or regulatory audit requirements, we exercise professional judgment and maintain professional skepticism throughout the audit. We also identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Our procedures will consist of performing the applicable procedures for the types of compliance requirements that could have a direct and material effect on the Cooperative Agreement. The purpose of those procedures will be to express an opinion on the Authority's compliance with requirements applicable to the Cooperative Agreement in our report on compliance issued pursuant to AU-C Section 935: Compliance Audits.

Also, as required by AU-C Section 935: Compliance Audits, we will obtain an understanding of the entity's internal control over compliance relevant to the audit in order to design and perform tests of controls to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to the Cooperative Agreement. Our tests will be less in scope than would be necessary to render an opinion on these controls and, accordingly, no opinion will be expressed in our report. However, we will communicate to you, regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we have identified during the audit.

We will issue a report on compliance that will include an opinion or disclaimer of opinion regarding the Authority's compliance with the Cooperative Agreement, and a report on internal controls over compliance that will report any significant deficiencies and material weaknesses identified; however, such report will not express an opinion on internal control.

Compliance with Laws and Regulations

As previously discussed, as part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we will perform tests of your compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management Responsibilities

Our audit will be conducted on the basis that management and, when appropriate, those charged with governance, acknowledge and understand that they have responsibility:

- a. For the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America;
- b. For the design, implementation, and maintenance of the system of internal control relevant to the preparation and fair presentation of basic financial statements that are free from material misstatement, whether due to error fraudulent financial reporting, misappropriation of assets, or violations of laws, governmental regulations, grant agreements, or contractual agreements;
- c. To provide us with:
 - i. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, including the disclosures, such as records, documentation, and other matters;
 - ii. Additional information that we may request from management for the purpose of the audit;
 - iii. Unrestricted access to persons within the entity and others from whom we determine it necessary to obtain audit evidence;
- d. For identifying and ensuring that the entity complies with the laws and regulations applicable to its activities;
- e. For adjusting the basic financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the current period under audit are immaterial, both individually and in the aggregate, to the financial statements as a whole;
- f. For acceptance of nonattest services, including identifying the proper party to oversee nonattest work;
- g. For maintaining adequate records, selecting and applying accounting principles, and safeguarding assets.
- h. For informing us of any known or suspected fraud affecting the entity involving management, employees with significant role in the system of internal control and others where fraud could have a material effect on the financials; and
- i. For the accuracy and completeness of all information provided.
- j. If applicable, for including the auditor's report in any document containing financial statements that indicates that such financial statements have been audited by us, including:
 - i. A written acknowledgement of all the documents that management expects to issue that will be included in the annual report and the planned timing and method of issuance of that annual report; and
 - ii. A final version of the annual report (including all the documents that, together, comprise the annual report) in a timely manner prior to the date of the auditor's report.

With regard to the schedule of expenditures of federal awards referred to above, you acknowledge and understand your responsibility (a) for the preparation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance, (b) to provide us with the appropriate written representations regarding the schedule of expenditures of federal awards, (c) to include our report on the schedule of expenditures of federal awards in any document that contains the schedule of expenditures of federal awards and that indicates that we have reported on such schedule, and (d) to present the schedule of expenditures of federal awards with the audited financial statements, or if the schedule will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards no later than the date of issuance by you of the schedule and our report thereon.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited basic financial statements, or if the supplementary information will not be presented with the audited basic financial statements, to make the audited basic financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

Management agrees they are responsible for the distribution of reports issued in conjunction with this engagement to those charged with governance, entity officials, oversight bodies, or other organizations requiring audits, as applicable.

As part of our audit process, we will request from management and, when appropriate, those charged with governance, written confirmation concerning representations made to us in connection with the audit.

Responsibilities and Limitations Related to Nonattest Services

For all nonattest services we may provide to you, management agrees to assume all management responsibilities for (a) making all management decisions and performing all management functions; (b) assigning a competent individual to oversee the services; (c) evaluating the adequacy of the services performed; (d) evaluating and accepting responsibility for the results of the services performed; and (e) designing, implementing, and maintaining the system of internal control, including the process used to monitor the system of internal control.

We will provide the following nonattest services:

- Format (if requested), print and bind the financial statements prepared by you.

Our responsibilities and limitations of the nonattest services are as follows:

- We will perform the services in accordance with applicable professional standards.
- The nonattest services are limited to the services previously outlined above. Our firm, in its sole professional judgment, reserves the right to refuse to do any procedure or take any action that could be construed as making management decisions or assuming management responsibilities.

You are also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

Reporting

We will issue a written report upon completion of our audit of your financial statements. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming an opinion on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express an opinion or issue a report, or withdrawing from the engagement.

In accordance with the requirements of *Government Auditing Standards*, we will also issue a written report describing the scope of our testing over internal control over financial reporting and over compliance with laws, regulations, and provisions of grants and contracts, including the results of that testing. However, providing an opinion on internal control and compliance over financial reporting will not be an objective of the audit and, therefore, no such opinion will be expressed.

Other Matters

We understand that your employees will prepare all confirmations, account analyses, and audit schedules we request and will locate any documents or invoices selected by us for testing. Details of information we expect to need for our audit and the dates required will be provided separately.

You agree to share all facts that may affect your financial statements, even if you first become aware of those facts after the date of the auditor's report but before the date your financial statements are issued.

Government Auditing Standards require that we provide, upon request, a copy of our most recent external peer review report and any subsequent review reports to the party contracting for the audit. Accordingly, we will provide a copy of our most recent peer review report at your request.

Engagement Administration

Eide Bailly LLP and Eide Bailly Advisory LLC (an associated, but not affiliated entity) operate in an alternative practice structure, and as such, are parties to an administrative services agreement ("ASA"). Pursuant to the ASA, Eide Bailly Advisory LLC provides professional and administrative personnel, who are employed by Eide Bailly Advisory, LLC, to Eide Bailly LLP to support Eide Bailly LLP's performance of this engagement. As a result, Eide Bailly LLP will share your confidential information with Eide Bailly Advisory LLC so that such personnel are able to support Eide Bailly LLP's performance. Such personnel, who are subject to the standards governing the accounting profession, including the requirement to maintain the confidentiality of client information, are under the direct control and supervision of Eide Bailly LLP, which is solely responsible for the professional performance of these services.

Eide Bailly Advisory LLC has owners that are not licensed as certified public accountants as permitted under Section 5079 of the California Business Code. The nature of the services to be provided in conjunction with this engagement are such that non-licensee owners may be involved in performing our services.

Engagement Fees

Our fees are based on the amount of time required at various levels of responsibility, plus actual out-of-pocket expenses, administrative charges and a technology fee. Invoices are payable upon presentation. We estimate that our fee for the audit will be \$57,690 which includes the single audit and technology fee, plus actual out-of-pocket expenses up to a maximum of \$4,000 will be billed for a total cost of \$61,960. Quoted fee is inclusive of an audit of the SURF Operations Support Grant, CFDA 81.049, within the federal program component of our audit. Additional major programs above and beyond this program each year will be billed at an additional cost of \$10,000 per program. All bills are payable upon receipt. A service charge of 1% per month, which is an annual rate of 12%, will be added to all accounts unpaid 30 days after billing date.

The ability to perform and complete our engagement consistent with the estimated fee included above depends upon the quality of your underlying accounting records and the timeliness of your personnel in providing information and responding to our requests. To assist with this process, we will provide you with an itemized request list that identifies the information you will need to prepare and provide in preparation for our engagement, as well as the requested delivery date for those items. A lack of preparation, including not providing this information in an accurate and timely manner, unanticipated audit adjustments, and/or untimely assistance by your personnel may result in an increase in our fees and/or a delay in the completion of our engagement.

We will advise you if unexpected circumstances require significant additional procedures resulting in a substantial increase in the fee estimate.

Changes in Professional Standards

Standard setters and regulators continue to evaluate and modify standards. Such changes may result in new or revised financial reporting and disclosure requirements or expand the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in the Statement of Work increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

Use of Financial Statements

Should you decide to include or incorporate by reference these financial statements and our auditors' report thereon in a future private placement or other offering of equity or debt securities, you agree that we are under no obligation to reissue our report or provide consent for the use of our report in such a registration or offering document. We will determine, at our sole discretion, whether we will reissue our report or provide consent for the use of our report only after we have performed the procedures we consider necessary in the circumstances. If we decide to reissue our report or consent to the use of our report, we will be required to perform certain procedures including, but not limited to, (a) reading other information incorporated by reference in the registration statement or other offering document, and (b) subsequent event procedures. These procedures will be considered an engagement separate and distinct from our audit engagement, and we will bill you separately. If we decide to reissue our report or consent to the use of our report, you agree that we will be included on each distribution of draft offering materials, and we will receive a complete set of final documents.

If we decide not to reissue our report or decide to withhold our consent to the use of our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services. While the successor auditor may request access to our workpapers for those periods, we are under no obligation to permit such access.

Termination

The engagement contemplated by this SOW shall terminate upon the earlier of completion of the services described herein or as described in the MSA.

Agreement

We appreciate the opportunity to provide the services described in this SOW under the MSA. This SOW and the MSA constitute the entire agreement regarding these services and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and Eide Bailly related to audit services. Please sign, date, and return this SOW to us to indicate your acknowledgment and understanding of, and agreement with, the arrangements for our audit of your financial statements including the terms of our engagement and the parties' respective responsibilities. By signing this Statement of Work, you represent and warrant that you are authorized to sign on behalf of and bind each client and any affiliate identified herein.

Sincerely,

Eide Bailly LLP

Eide Bailly LLP

AGREED TO AND ACCEPTED:

Signed by:
Name: Mike Headley
B9293F729D78409...

Title: Executive Director

Date: 8/17/2026

Certificate Of Completion

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Mike Headley
 mheadley@sanfordlab.org
 Executive Director
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 tmiller@sanfordlab.org
 CFO
 South Dakota Science and Technology Authority
 Security Level: Email, Account Authentication
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If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. To indicate to us that you are changing your mind, you must withdraw your consent using the DocuSign  form on the signing page of your DocuSign account. This will indicate to us that you have withdrawn your consent to receive required notices and disclosures electronically from us and you will no longer be able to use your DocuSign Express user account to receive required notices and consents electronically from us or to sign electronically documents from us.

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Required hardware and software

Operating Systems:	Windows2000™ or WindowsXP™
Browsers (for SENDERS):	Internet Explorer 6.0™ or above
Browsers (for SIGNERS):	Internet Explorer 6.0™, Mozilla FireFox 1.0, NetScape 7.2 (or above)
Email:	Access to a valid email account
Screen Resolution:	800 x 600 minimum
Enabled Security Settings:	- o Allow per session cookies - o Users accessing the internet behind a Proxy Server must enable HTTP 1.1 settings via proxy connection

**** These minimum requirements are subject to change. If these requirements change, we will provide you with an email message at the email address we have on file for you at that time providing you with the revised hardware and software requirements, at which time you will have the right to withdraw your consent.**

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please verify that you were able to read this electronic disclosure and that you also were able to print on paper or electronically save this page for your future reference and access or that you were able to e-mail this disclosure and consent to an address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format on the terms and conditions described above, please let us know by clicking the ☐ I agree ☐ button below.

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provided or made available to me by Eide Bailly during the course of my relationship with you.

Financial Report—Mr. Terry Miller

Financial Report update by SDSTA CFO Terry Miller:

- 6A. Financial Summaries for July 2026, *attached*.
- 6B. South Dakota Investment Council Letter, *attached*. (*See recommended motion below.*)
- 6C. Fiscal Year-End Inventory Asset Listing, *attached—informational*.
- 6D. Fiscal Year-End Board Per Diem Listing, *attached—informational*.

(See recommended motions below.)

Recommended Action:

6B. Motion to approve interest earning accrual at percentage discussed for fiscal year 2026.

Motion to accept financial report as presented.

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DIVISION: ALL

BALANCE SHEET

ASSETS

	AS OF
	07/31/26
CURRENT ASSETS	
First Interstate Checking	\$ 3,138,820.20

Total in Local Checking	3,138,820.20
SD Treas: Indemnification	7,500,000.00
SD Treas: Mine Closure	1,700,093.84
SD Treas: Operating	465,626.05
SD Treas: Experiments	422,234.47

Total with SD Treasurer	10,087,954.36
Billed A/R	2,673,321.61
Unbilled A/R	1,209,491.76
Other A/R	343,480.56
Inventory - Supplies	2,289,531.76
Inventory - Warehouse	295,258.94
Other Current Assets	1,356,220.08

Total Current Assets	21,394,079.27
FIXED ASSETS	
Land, Underground & Other	12,793,484.40
Bldgs & Infrastructure	19,645,480.92
Improvements	87,923,871.00
Work in Progress	628,838.87
Computer Equipment	535,747.71
Equipment & Fixtures	11,663,592.54
DOE Property Transfer	66,417,774.71
Accum Depr & Amort	(29,744,740.58)
DOE Prop. Accum Deprec.	(6,164,299.11)

Total Fixed Assets	163,699,750.46
OTHER ASSETS	
Asset Retirement Obligation Deferred Outflows	1,129,637.92
Asset Retirement Obligation Accumulated Depr.	(112,963.80)
Pension Deferred Outflows	4,870,590.39
Xenon Purchased	8,687,833.46

Total Other Assets	14,575,097.97
	=====
TOTAL ASSETS	\$ 199,668,927.70
	=====

DIVISION: ALL

BALANCE SHEET

LIABILITIES & EQUITY

		AS OF 07/31/26
CURRENT LIABILITIES		
Accounts Payable	\$	1,722,569.45
Other Payables		248,032.44
Total Accounts Payable		1,970,601.89
Accrued Payroll Liab		3,591,722.57
Total Current Liabilities		5,562,324.46
OTHER LIABILITIES		
LT Xenon Notes Payable		3,121,190.01
Pension Deferred Inflows		3,230,807.47
Asset Retirement Obligation		1,655,259.24
Total Other Liabilities		8,007,256.72
EQUITY		
Restricted: Indemnification		7,500,000.00
Restricted: Mine Closure		1,700,093.84
Restricted: Pension		1,639,782.92
Restricted: Experiment. Int.		422,234.47
Total Restricted Funds		11,262,111.23
Investment in Gen FA		163,699,750.46
Unrestricted Funds		11,137,484.83
Total Equity		186,099,346.52
TOTAL LIABILITIES & EQUITY	\$	199,668,927.70

ALL

STATEMENT OF INCOME

FOR THE PERIOD ENDING 7/31/2026

	YR-TO-DATE
REVENUE	
DOE Subcontracts	\$ 5,283,943.43
Checking Interest	678.92
Interest Income	16,813.26
TOTAL REVENUE	5,301,435.61
DIRECT COSTS	
Direct Labor	1,435,626.48
Board of Directors	1,328.00
Capital Outlay >\$5K	25,320.00
Contractual Svcs	706,129.01
Inventory	21,554.23
Supplies	432,068.25
Travel - Domestic	13,804.50
Travel - Foreign	-
Utilities	170,614.68
Other Direct Costs	11,727.42
Unallow/Unbill Costs	17,916.66
TOTAL DIRECT COSTS	2,836,089.23
INDIRECT COSTS	
Fringe Benefits	867,287.37
Overhead	1,300,389.62
TOTAL INDIRECT COSTS	2,167,676.99
GROSS PROFIT/LOSS ()FROM OPERATIONS	297,669.39
OTHER INCOME	
Water Treatment	10,116.16
Miscellaneous Income	1,061.00
Other Operating Income	4,924.27
TOTAL OTHER INCOME	16,101.43
OTHER EXPENSES	
Misc. Expenses & Donations	(9,552.17)
Loss (Gain) on Sale of FA	1,175.19
Other Unallowable Expense	253,378.11
Reclass Incr Net Assets	(476,076.54)
TOTAL OTHER EXPENSES	(231,075.41)
NET INCOME/LOSS ()	\$ 544,846.23

DIVISION: ALL

COMPARATIVE BALANCE SHEET

ASSETS

	AS OF 07/31/26	AS OF 07/31/25	\$ CHANGE	% CHANGE
CURRENT ASSETS				
First Interstate Checking	\$ 3,148,735.56	\$ 2,046,091.18	\$ 1,102,644.38	53.89%
Total in Local Checking	3,148,735.56	2,046,091.18	1,102,644.38	53.89%
SD Treas: Indemnification	7,500,000.00	7,500,000.00	-	0.00%
SD Treas: Mine Closure	1,700,093.84	1,700,093.84	-	0.00%
SD Treas: Operating	465,626.05	965,626.05	(500,000.00)	-51.78%
SD Treas: SB35 Appropriation	-	58,384.52	(58,384.52)	100.00%
SD Treas: Experiments	422,234.47	500,264.17	(78,029.70)	-15.60%
Total with SD Treasurer	10,087,954.36	10,724,368.58	(636,414.22)	-5.93%
Billed A/R	2,673,321.61	799,261.96	1,874,059.65	234.47%
Unbilled A/R	1,209,491.76	2,690.42	1,206,801.34	44855.50%
Other A/R	333,565.20	137,047.95	196,517.25	143.39%
Inventory - Supplies	2,289,531.76	1,951,622.96	337,908.80	17.31%
Inventory - Warehouse	295,258.94	383,807.30	(88,548.36)	-23.07%
Other Current Assets	1,356,220.08	1,375,591.95	(19,371.87)	-1.41%
Total Current Assets	21,394,079.27	17,420,482.30	3,973,596.97	22.81%
FIXED ASSETS				
Land, Underground & Other	12,793,484.40	12,793,484.40	-	0.00%
Bldgs & Infrastructure	19,645,480.92	19,215,582.35	429,898.57	2.24%
Improvements	87,923,871.00	75,286,454.81	12,637,416.19	16.79%
Work In Progress	628,838.87	10,561,711.72	(9,932,872.85)	-94.05%
Computer Equipment	535,747.71	328,740.71	207,007.00	62.97%
Equipment & Fixtures	11,663,592.54	10,011,808.91	1,651,783.63	16.50%
DOE Property Transfer	66,417,774.71	56,090,644.72	10,327,129.99	18.41%
Accum Depr & Amort	(29,744,740.58)	(27,463,396.65)	(2,281,343.93)	8.31%
DOE Prop. Accum Deprec.	(6,164,299.11)	(3,357,881.10)	(2,806,418.01)	83.58%
Total Fixed Assets	163,699,750.46	153,467,149.87	10,232,600.59	6.67%
OTHER ASSETS				
Asset Retirement Obligation Deferred Outflows	1,129,637.92	1,129,637.92	-	0.00%
Asset Retirement Obligation Accumulated Depr.	(112,963.80)	(112,963.80)	-	100.00%
Pension Deferred Outflows	4,870,590.39	4,870,590.39	-	0.00%
Xenon Purchased	8,687,833.46	8,687,833.46	-	0.00%
Total Other Assets	14,575,097.97	14,575,097.97	-	0.00%
TOTAL ASSETS	\$ 199,668,927.70	\$ 185,462,730.14	\$ 14,206,197.56	7.66%

DIVISION: ALL

COMPARATIVE BALANCE SHEET

LIABILITIES & EQUITY

	AS OF 07/31/26	AS OF 07/31/25	\$ CHANGE	% CHANGE
CURRENT LIABILITIES				
Accounts Payable	\$ 1,722,569.45	\$ 1,121,628.23	600,941.22	53.58%
Other Payables	248,032.44	219,773.08	28,259.36	12.86%
	-----	-----	-----	-----
Total Accounts Payable	1,970,601.89	1,341,401.31	629,200.58	46.91%
Accrued Payroll Liab	3,591,722.57	2,888,724.10	702,998.47	24.34%
	-----	-----	-----	-----
Total Current Liabilities	5,562,324.46	4,230,125.41	1,332,199.05	31.49%
OTHER LIABILITIES				
LT Xenon Notes	3,121,190.01	3,121,190.01	-	0.00%
Pension Deferred Inflows	3,230,807.47	3,230,807.47	-	0.00%
Asset Retirement Obligation	1,655,259.24	1,655,259.24	-	0.00%
	-----	-----	-----	-----
Total Other Liabilities	8,007,256.72	8,007,256.72	-	0.00%
	-----	-----	-----	-----
TOTAL LIABILITIES	13,569,581.18	12,237,382.13	1,332,199.05	10.89%
EQUITY				
Restricted: Indemnificati	7,500,000.00	7,500,000.00	-	0.00%
Restricted: SB35 Appropriation	-	58,384.52	(58,384.52)	100.00%
Restricted: Mine Closure	1,700,093.84	1,700,093.84	-	0.00%
Restricted: Pension	1,639,782.92	1,639,782.92	-	0.00%
Restricted: Experim. Int.	422,234.47	500,264.17	(78,029.70)	-15.60%
	-----	-----	-----	-----
Total Restricted Funds	11,262,111.23	11,398,525.45	(136,414.22)	-1.20%
Investment in Gen FA	163,699,750.46	153,467,149.87	10,232,600.59	6.67%
Unrestricted Funds	11,137,484.83	8,359,672.69	2,777,812.14	33.23%
	-----	-----	-----	-----
TOTAL EQUITY	186,099,346.52	173,225,348.01	12,873,998.51	7.43%
	=====	=====	=====	=====
TOTAL LIABILITIES & EQUITY	\$ 199,668,927.70	\$ 185,462,730.14	\$ 14,206,197.56	7.66%
	=====	=====	=====	=====

COMPARATIVE STATEMENT OF INCOME

FOR THE PERIOD ENDING 7/31/2026

	YEAR TO DATE		PRIOR YEAR TO DATE		\$ CHANGE	% CHANGE
REVENUE						
DOE Subcontracts	\$	5,283,943.43	\$	1,905,990.30	\$ 3,377,953.13	177.23%
Checking Interest		678.92		434.95	243.97	56.09%
Interest Income		16,813.26		16,904.96	(91.70)	-0.54%
		-----		-----	-----	-----
TOTAL REVENUE		5,301,435.61		1,923,330.21	3,378,105.40	175.64%
DIRECT COSTS						
Direct Labor		1,435,626.48		483,307.76	952,318.72	197.04%
Board of Directors		1,328.00		3,186.29	(1,858.29)	-58.32%
Capital Outlay >\$5K		25,320.00		-	25,320.00	100.00%
Contractual Svcs		706,129.01		281,651.88	424,477.13	150.71%
Inventory		21,554.23		37,979.49	(16,425.26)	-43.25%
Supplies		432,068.25		115,054.88	317,013.37	275.53%
Travel - Domestic		13,804.50		5,397.76	8,406.74	155.74%
Travel - Foreign		-		2,391.52	(2,391.52)	-100.00%
Utilities		170,614.68		143,103.67	27,511.01	19.22%
Other Direct Costs		11,727.42		2,275.28	9,452.14	415.43%
Unallow/Unbill Costs		17,916.66		17,916.67	(0.01)	0.00%
		-----		-----	-----	-----
TOTAL DIRECT COSTS		2,836,089.23		1,092,265.20	1,743,824.03	159.65%
INDIRECT COSTS						
Fringe Benefits		867,287.37		686,315.67	180,971.70	26.37%
Overhead		1,300,389.62		1,028,818.32	271,571.30	26.40%
		-----		-----	-----	-----
TOTAL INDIRECT COSTS		2,167,676.99		1,715,133.99	452,543.00	26.39%
		-----		-----	-----	-----
GROSS PROFIT/LOSS ()		297,669.39		(884,068.98)	1,181,738.37	517.81%
		-----		-----	-----	-----
OTHER INCOME						
Water Treatment		10,116.16		17,440.45	(7,324.29)	-42.00%
Miscellaneous Income		1,061.00		(14,883.36)	15,944.36	-107.13%
Other Operating Income		4,924.57		-	4,924.57	#DIV/0!
		-----		-----	-----	-----
TOTAL OTHER INCOME		16,101.73		2,557.09	13,544.64	529.69%
OTHER EXPENSES						
Misc. Expenses & Donations		(9,552.17)		(37,310.12)	27,757.95	-74.40%
Loss (Gain) on Sale of FA		1,175.19		-	1,175.19	#DIV/0!
Other Unallowable Expense		253,378.11		205,214.83	48,163.28	23.47%
Reclass Incr Net Assets		(476,076.54)		(395,850.59)	(80,225.95)	20.27%
		-----		-----	-----	-----
TOTAL OTHER EXPENSES		(231,075.41)		(227,945.88)	(3,129.53)	1.37%
		=====		=====	=====	=====
NET INCOME/LOSS ()	\$	544,846.53	\$	(653,566.01)	\$ 1,198,412.54	-183.37%
		=====		=====	=====	=====

South Dakota Science & Technology Authority
Available Resources
7/31/2026

Cash Total Checking	\$ 3,138,820
Cash With State Treasurer	<u>\$ 10,087,954</u>
Total Cash	\$ 13,226,775
Less: Restricted Funds	
Indemnification/Mine Closure	\$ (9,200,094)
SB35 Appropriation	\$ -
Experiments (Xenon, Interest,Infrastructure)	\$ (422,234)
Total Cash Available for Infrastructure Upgrades and Authority Operations	\$ 3,604,446
Plus: Accounts Receivable Billed	\$ 2,673,322
Accounts Receivable Unbilled	\$ 1,209,492
Less: Current Liabilities (Accounts Payable & Accrued Payroll)	\$ (2,989,890)
Available Cash and Receivables	<u><u>\$ 4,497,370</u></u>

SDSTA Operating Budget Summary FY2027

Actual vs Budget
July 2026 & YTD

	July 2026	Budget	\$ Over/Under Budget	% of Budget	Actual YTD	YTD Budget	\$ Over/Under Budget	% of Budget	% Remaining
									100%
SDSTA (Authority) Direct Charges									
Board of Directors	\$1,602	\$1,401	(\$201)	114.34%	\$1,602	\$1,401	(\$201)	114.34%	-14.34%
Executive Office	\$56,634	\$94,911	\$38,277	59.67%	\$56,634	\$94,911	\$38,277	59.67%	40.33%
SURF Foundation	\$74,827	\$64,274	(\$10,554)	116.42%	\$74,827	\$64,274	(\$10,554)	116.42%	-16.42%
Science Liaison	\$401	\$0	(\$401)	100.0%	\$401	\$0	(\$401)	100%	NA
SLHVC (Visitor Center)	\$2,996	\$1,030	(\$1,966)	290.97%	\$2,996	\$1,030	(\$1,966)	290.97%	-190.97%
Subtotal	\$136,460	\$161,615	\$25,155	84.44%	\$136,460	\$161,615	\$25,155	84.44%	15.56%
Federal/State Funding - Direct Charges									
Fermi #734689 Prof. Staff Services	\$37,611	\$25,332	(\$12,279)	148.47%	\$37,611	\$25,332	(\$12,279)	148.47%	-48.47%
Fermi C#717402 Ross H.F. Misc. Eng.	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	100.00%	0.00%
Fermi C#713179 BSI Logs Support	\$175,412	\$326,784	\$151,372	53.68%	\$175,412	\$326,784	\$151,372	53.68%	46.32%
Fermi C#711484 Gen Site Services	\$13,694	\$42,934	\$29,240	31.9%	\$13,694	\$42,934	\$29,240	31.90%	68.10%
Fermi C#730766 BGFDC	\$304,979	\$504,535	\$199,556	60.45%	\$304,979	\$504,535	\$199,556	60.45%	39.55%
Fermi C#733494 OHCC	\$5,042	\$16,125	\$11,083	31.27%	\$5,042	\$16,125	\$11,083	31.27%	68.73%
Office of Science Coop.Agree	\$1,689,841	\$1,851,597	\$161,756	91.26%	\$1,689,841	\$1,851,597	\$161,756	91.26%	8.74%
Office of Science IIP Projects	\$501,181	\$501,181	\$0	100.0%	\$501,181	\$501,181	\$0	100.00%	0.00%
US EPA Brownfields #4B-00108600-1	\$15,830	\$41,667	\$25,836	37.99%	\$15,830	\$41,667	\$25,836	37.99%	62.01%
LBNL LZExp.Operat.C#7650068 & DE-SC0022857	\$71,624	\$53,297	(\$18,327)	134.39%	\$71,624	\$53,297	(\$18,327)	134.39%	-34.39%
CUSSP	\$0	\$3,162	\$3,162	0.0%	\$0	\$3,162	\$3,162	0.00%	100.00%
MJD (Majorana) SDSM&T CT008480 CT010819	\$0	\$83	\$83	0.0%	\$0	\$83	\$83	0.00%	100.00%
BHSU E & O - CT004853, CT011875, & BHSU-2412055-SURF	\$0	\$5,356	\$5,356	0.0%	\$0	\$5,356	\$5,356	0.00%	100.00%
Caspar	\$0	\$500	\$500	0.0%	\$0	\$500	\$500	0.00%	100.00%
* RESPEC	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	100.00%	0.00%
Subtotal	\$2,815,213	\$3,372,553	\$557,340	83.47%	\$2,815,213	\$3,372,553	\$557,340	83.47%	16.53%
Indirect Expenses									
Indirect Charges Personnel	\$671,739	\$794,038	\$122,299	84.60%	\$671,739	\$794,038	\$122,299	84.60%	15.40%
Indirect Charges Other	\$671,665	\$1,034,962	\$363,297	64.9%	\$671,665	\$1,034,962	\$363,297	64.90%	35.10%
Subtotal	\$1,343,404	\$1,829,000	\$485,596	73.45%	\$1,343,404	\$1,829,000	\$485,596	73.45%	26.55%
Totals	\$4,295,076	\$5,363,167	\$1,068,091	80.09%	\$4,295,076	\$5,363,167	\$1,068,091	80.08%	19.92%
* Private Corporations (Commercial Group)									



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

August 2026

Interest Proration Participating Agencies:

You recently received your fiscal year 2026 interest proration voucher. This represents interest on each agency fund's average balance for fiscal year 2026 as determined by SDCL 4-5-30.

For reference, the Cash Flow Fund received \$137,481,711 of interest and net gains for the fiscal year on an average balance of \$3.283 billion. The rate (net of fees) for fiscal year 2026, payable in fiscal year 2027, is 4.17%.

If you have any questions, please contact Fabricio Rodrigues at the Bureau of Finance and Management or Sami Rains at the South Dakota Investment Council.

Sincerely,

A handwritten signature in blue ink that reads "Matthew L. Clark".

Matthew L. Clark
State Investment Officer

MLC/smr
Enclosure

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SD Science & Technology Authority

Annual Reconciliation

June 30, 2026

Cost of Fixed Assets					Accumulated Depreciation							
000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
110 - Automobiles												
110 - Dep Automobiles												
77	2003 Chevy Astrc	7/15/2008	7/15/2008		9,079.90			9,079.90	8,172.00			8,172.00
78	2003 Ford F250 6	1/16/2009	1/16/2009		11,890.17			11,890.17	10,700.97			10,700.97
79	2000 Ford F150 V	2/16/2009	2/16/2009		7,273.42			7,273.42	6,545.72			6,545.72
348	2001 Dodge 2500	8/12/2009	8/12/2009		8,906.71			8,906.71	8,016.00			8,016.00
349	2004 Ford Explor	6/4/2010	6/4/2010		13,306.83			13,306.83	11,976.00			11,976.00
570	2009 Chevy G35C	9/8/2014	9/8/2014		16,900.00			16,900.00	15,210.00			15,210.00
653	2011 Chevy3500S	11/21/2016	11/21/2016		22,657.45			22,657.45	20,392.00			20,392.00
702	2002 Chevy 2500	6/17/2019	6/17/2019		10,000.00			10,000.00	7,716.00	1,284.00		9,000.00
712	2018 Dodge Ram	11/25/2019	11/25/2019		40,243.00			40,243.00	28,888.00	5,174.00		34,062.00
713	2019 DodgeRam-	12/19/2019	12/19/2019		48,210.00			48,210.00	34,089.00	6,198.00		40,287.00
722	2020 Ford Passen	4/1/2020	4/1/2020		48,869.00			48,869.00	32,986.00	6,283.00		39,269.00
730	2011 Chevy 3500	5/28/2021	5/28/2021		30,185.00			30,185.00	15,847.00	3,881.00		19,728.00
738	2021 Dodge Ram	6/17/2021	6/17/2021		39,475.00			39,475.00	20,300.00	5,075.00		25,375.00
753	2019 Dodge Ram	2/28/2022	2/28/2022		30,046.93			30,046.93	21,210.00	5,832.00		27,042.00
754	2019 Dodge Ram	2/28/2022	2/28/2022		30,634.73			30,634.73	21,623.00	5,948.00		27,571.00
756	2019 Dodge Ram	2/28/2022	2/28/2022		30,572.01			30,572.01	21,580.00	5,935.00		27,515.00
757	2019 Dodge Ram	2/28/2022	2/28/2022		30,067.98			30,067.98	21,223.00	5,838.00		27,061.00
758	2022Ford Transit	4/20/2022	4/20/2022		49,293.00			49,293.00	20,070.00	6,338.00		26,408.00
766	2022 RAM 3500 `	10/28/2022	10/28/2022		61,052.60			61,052.60	20,933.00	7,850.00		28,783.00
790	Ford 2021 T-350J	3/28/2024	3/28/2024		53,800.00			53,800.00	9,607.00	7,686.00		17,293.00
791	2024 Ford E450 E	5/17/2024	5/17/2024		126,195.00			126,195.00	17,577.00	16,225.00		33,802.00
					718,658.73	0.00	0.00	718,658.73	374,661.69	89,547.00	0.00	464,208.69
					718,658.73	0.00	0.00	718,658.73	374,661.69	89,547.00	0.00	464,208.69
120 - Building												
120 - Dep Building												
10	Ross Hoist Room	4/14/2006	4/14/2006		436,796.20			436,796.20	176,159.72	8,736.00		184,895.72
14	Ross Head Frame	4/14/2006	4/14/2006		421,551.65			421,551.65	170,009.90	8,431.00		178,440.90
19	Yates Head Fram	4/14/2006	4/14/2006		496,154.18			496,154.18	200,096.06	9,923.00		210,019.06
24	Mine Office - Ad	4/14/2006	4/14/2006		461,316.99			461,316.99	186,042.23	9,226.00		195,268.23
25	Yates Hoist/MG S	4/14/2006	4/14/2006		797,826.88			797,826.88	321,768.43	15,957.00		337,725.43

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
120 - Building												
120 - Dep Building												
26	Ross Substation E	4/14/2006	4/14/2006		13,615.43			13,615.43	5,486.12	272.00		5,758.12
28	Ross Core Shed	4/14/2006	4/14/2006		6,785.02			6,785.02	2,741.17	136.00		2,877.17
29	Ross Dry	4/14/2006	4/14/2006		142,961.96			142,961.96	57,652.27	2,859.00		60,511.27
30	Ross Pipe Shop	4/14/2006	4/14/2006		50,830.92			50,830.92	20,506.05	1,017.00		21,523.05
31	LHD Warehouse	4/14/2006	4/14/2006		51,988.23			51,988.23	20,970.45	1,040.00		22,010.45
32	Ross Tramway St	4/14/2006	4/14/2006		68,757.90			68,757.90	27,727.31	1,375.00		29,102.31
34	Ross Ramp	4/14/2006	4/14/2006		7,091.37			7,091.37	2,862.69	142.00		3,004.69
35	Oro Hondo Fan B	4/14/2006	4/14/2006		6,807.71			6,807.71	2,743.06	136.00		2,879.06
36	Oro Hondo Substa	4/14/2006	4/14/2006		6,807.71			6,807.71	2,743.06	136.00		2,879.06
37	Shaft Heater Room	4/14/2006	4/14/2006		6,240.40			6,240.40	2,519.81	125.00		2,644.81
38	Tramway Roundh	4/14/2006	4/14/2006		7,624.64			7,624.64	3,067.11	152.00		3,219.11
39	Main Warehouse	4/14/2006	4/14/2006		142,224.46			142,224.46	57,350.84	2,844.00		60,194.84
41	Bottle Gas Stora	4/14/2006	4/14/2006		20,967.75			20,967.75	8,450.55	419.00		8,869.55
42	Tramway	4/14/2006	4/14/2006		177,908.22			177,908.22	71,747.19	3,558.00		75,305.19
45	Foundry	4/14/2006	4/14/2006		162,810.11			162,810.11	65,657.56	3,256.00		68,913.56
46	Battery Repair Bu	4/14/2006	4/14/2006		26,141.62			26,141.62	10,545.51	523.00		11,068.51
47	Bit Shop	4/14/2006	4/14/2006		5,446.17			5,446.17	2,197.65	109.00		2,306.65
48	Paint Shop	4/14/2006	4/14/2006		7,715.41			7,715.41	3,106.67	154.00		3,260.67
50	East Substation B	4/14/2006	4/14/2006		6,807.71			6,807.71	2,743.06	136.00		2,879.06
51	Wash Rack	4/14/2006	4/14/2006		7,148.10			7,148.10	2,883.41	143.00		3,026.41
52	Steady Head Tank	4/14/2006	4/14/2006		8,271.37			8,271.37	3,328.98	165.00		3,493.98
53	Yates Safety & D	4/14/2006	4/14/2006		215,259.87			215,259.87	86,810.46	4,305.00		91,115.46
54	Yates Power Subs	4/14/2006	4/14/2006		11,436.96			11,436.96	4,616.66	229.00		4,845.66
55	Yates Bosses Offi	4/14/2006	4/14/2006		6,490.02			6,490.02	2,620.60	130.00		2,750.60
57	Yates Lamp Room	4/14/2006	4/14/2006		10,620.03			10,620.03	4,276.61	212.00		4,488.61
59	Yates Sawmill	4/14/2006	4/14/2006		33,947.79			33,947.79	13,691.74	679.00		14,370.74
60	Used Oil Storage	4/14/2006	4/14/2006	7/15/2026	2,042.31			2,042.31	826.12	41.00		867.12
61	Yates Cooling To	4/14/2006	4/14/2006		5,446.17			5,446.17	2,197.65	109.00		2,306.65
62	Yates Compressor	4/14/2006	4/14/2006		173,180.53			173,180.53	69,849.38	3,464.00		73,313.38
64	WW Influent Buil	4/14/2006	4/14/2006		645,487.44			645,487.44	260,327.04	12,910.00		273,237.04
65	WW Lab/Fishous	4/14/2006	4/14/2006		134,476.55			134,476.55	54,241.47	2,690.00		56,931.47
66	WW Mechanical	4/14/2006	4/14/2006		727,249.18			727,249.18	293,297.53	14,545.00		307,842.53
67	WW Warehouse	4/14/2006	4/14/2006		174,012.66			174,012.66	70,174.70	3,480.00		73,654.70
68	WW Sandfilter Bt	4/14/2006	4/14/2006		917,399.02			917,399.02	369,984.40	18,348.00		388,332.40

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
120 - Building												
120 - Dep Building												
338	Building Closing	1/31/2007	1/31/2007		63,820.42			63,820.42	24,010.67	1,276.00		25,286.67
74	WW Valve Buildi	12/16/2008	12/16/2008		15,178.78			15,178.78	5,015.79	304.00		5,319.79
75	WW Pole Frame l	2/5/2009	2/5/2009		104,518.82			104,518.82	34,310.99	2,090.00		36,400.99
668	Ellison Dry-Paint	6/12/2017	6/12/2017		49,632.00			49,632.00	8,027.00	993.00		9,020.00
669	Old Compressor I	6/12/2017	6/12/2017		39,198.00			39,198.00	6,337.00	784.00		7,121.00
670	Drill Bit Shop	6/12/2017	6/12/2017		87,138.00			87,138.00	14,089.00	1,743.00		15,832.00
686	Radon Removal E	9/15/2017	9/15/2017		615,530.88			615,530.88	96,436.00	12,311.00		108,747.00
742	MSF - Mainten. S	6/30/2021	6/30/2021		5,885,478.93			5,885,478.93	470,840.00	117,710.00		588,550.00
747	SLHVC Building	1/7/2022	1/7/2022		3,793,588.70			3,793,588.70	298,372.00	85,249.00		383,621.00
778	Sacred Circle Gar	12/1/2023	12/1/2023		69,908.23			69,908.23	11,069.00	6,991.00		18,060.00
					17,329,639.40	0.00	0.00	17,329,639.40	3,632,528.67	361,563.00	0.00	3,994,091.67
					17,329,639.40	0.00	0.00	17,329,639.40	3,632,528.67	361,563.00	0.00	3,994,091.67
130 - Computer Hardware												
130 - Dep Computer Hardware												
88	Rack Server RAC	5/30/2009	5/30/2009		5,700.94			5,700.94	5,700.02			5,700.02
89	Rack Server RAC	5/30/2009	5/30/2009		5,700.94			5,700.94	5,700.02			5,700.02
351	Server Rack	6/30/2010	6/30/2010		7,986.99			7,986.99	7,986.00			7,986.00
352	PLC Mine Monitc	6/30/2010	6/30/2010		7,910.20			7,910.20	7,910.00			7,910.00
429	PLC Mine Monitc	7/15/2010	7/15/2010		2,343.71			2,343.71	2,343.00			2,343.00
433	PLC Mine Monitc	4/1/2011	4/1/2011		19,866.94			19,866.94	19,866.00			19,866.00
659	Router MX104 Ec	1/16/2017	1/16/2017		35,725.93			35,725.93	35,725.00			35,725.00
660	Backup Server HI	3/2/2017	3/2/2017		9,536.63			9,536.63	9,536.00			9,536.00
662	Firewall Fortigate	4/2/2017	4/2/2017		12,337.00			12,337.00	12,337.00			12,337.00
663	Firewall Fortigate	4/2/2017	4/2/2017		12,337.00			12,337.00	12,337.00			12,337.00
699	CiscoNexusSwitc	5/7/2019	5/7/2019		8,125.00			8,125.00	8,125.00			8,125.00
700	Cisco Nexus Swit	5/7/2019	5/7/2019		8,125.00			8,125.00	8,125.00			8,125.00
705	Cisco Nexus Swit	7/1/2019	7/1/2019		10,909.00			10,909.00	10,909.00			10,909.00
709	Metasys Server Jc	9/17/2019	9/17/2019		15,418.00			15,418.00	15,418.00			15,418.00
714	Cisco Nexus Swit	1/20/2020	1/20/2020		12,787.50			12,787.50	12,787.00			12,787.00
715	Cisco Nexus Swit	1/20/2020	1/20/2020		12,787.50			12,787.50	12,787.00			12,787.00
716	Cisco Nexus Swit	1/20/2020	1/20/2020		12,787.50			12,787.50	12,787.00			12,787.00
717	Cisco Nexus Swit	1/20/2020	1/20/2020		12,787.50			12,787.50	12,787.00			12,787.00
718	Fortinet Firewall	1/20/2020	1/20/2020		18,866.45			18,866.45	18,866.00			18,866.00
719	Fortinet Firewall	1/20/2020	1/20/2020		18,866.45			18,866.45	18,866.00			18,866.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
130 - Computer Hardware												
130 - Dep Computer Hardware												
724	AppleMACPro	6/19/2020	6/19/2020		7,907.83			7,907.83	7,907.00			7,907.00
764	Dell VXRail E5	5/6/2022	8/18/2022		20,933.00			20,933.00	11,863.00	4,187.00		16,050.00
765	Dell VXRail E5	5/6/2022	8/18/2022		20,933.00			20,933.00	11,863.00	4,187.00		16,050.00
796	Poweredge R7602	9/5/2024	9/5/2024		28,060.70			28,060.70	4,677.00	5,612.00		10,289.00
807	Juniper ACX7024	4/2/2026	4/2/2026			12,554.00		12,554.00		628.00		628.00
811	AFF C30HA Syst	6/5/2026	6/5/2026			108,079.00		108,079.00		1,801.00		1,801.00
812	AFF C30HA Syst	6/5/2026	6/5/2026			86,374.00		86,374.00		1,440.00		1,440.00
					328,740.71	207,007.00	0.00	535,747.71	287,207.04	17,855.00	0.00	305,062.04
					328,740.71	207,007.00	0.00	535,747.71	287,207.04	17,855.00	0.00	305,062.04
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
120	Kubota RTV900T	10/31/2006	10/31/2006		16,535.00			16,535.00	16,535.00			16,535.00
121	John Deere 304J 1	11/30/2006	11/30/2006		89,701.26			89,701.26	89,700.83			89,700.83
122	Solomon Corp 10	3/16/2007	3/16/2007		8,017.33			8,017.33	4,650.43	200.00		4,850.43
179	Softstart Controll	6/30/2007	6/30/2007		167,350.00			167,350.00	167,349.67			167,349.67
123	Oxygen Booster F	7/1/2007	7/1/2007		21,400.00			21,400.00	21,400.00			21,400.00
124	Command Modul	7/1/2007	7/1/2007		18,589.00			18,589.00	18,589.00			18,589.00
125	Self-Contained Bi	7/1/2007	7/1/2007		97,720.00			97,720.00	97,720.00			97,720.00
207	Motor GE 700HP	9/24/2007	9/24/2007		28,370.67			28,370.67	24,106.53	1,418.00		25,524.53
168	Transformer 225 l	12/17/2007	12/17/2007		12,355.22			12,355.22	5,252.88	309.00		5,561.88
126	Self-Contained Bi	12/31/2007	12/31/2007		48,860.00			48,860.00	48,860.00			48,860.00
213	Transformer GE 5	2/27/2008	2/27/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
220	Transformer GE 5	2/27/2008	2/27/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
221	Transformer How	2/27/2008	2/27/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
223	Transformer How	2/27/2008	2/27/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
224	Transformer Solo	2/27/2008	2/27/2008		5,900.00			5,900.00	2,515.50	148.00		2,663.50
225	Transformer Solo	2/27/2008	2/27/2008		5,900.00			5,900.00	2,515.50	148.00		2,663.50
226	Transformer Solo	2/27/2008	2/27/2008		5,900.00			5,900.00	2,515.50	148.00		2,663.50
227	Transformer How	2/27/2008	2/27/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
228	Transformer GE 7	2/27/2008	2/27/2008		5,800.00			5,800.00	2,465.00	145.00		2,610.00
229	Transformer GE 7	2/27/2008	2/27/2008		5,800.00			5,800.00	2,465.00	145.00		2,610.00
230	Transformer GE 7	2/27/2008	2/27/2008		5,800.00			5,800.00	2,465.00	145.00		2,610.00
218	Transformer GE 5	2/28/2008	2/28/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
201	Pump Ingersoll R	3/12/2008	3/12/2008		91,206.72			91,206.72	62,016.27	3,648.00		65,664.27

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
211	Transformer GE 5	3/25/2008	3/25/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
212	Transformer GE 5	3/25/2008	3/25/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
214	Transformer West	3/25/2008	3/25/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
216	Transformer West	3/25/2008	3/25/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
217	Transformer West	3/25/2008	3/25/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
219	Transformer GE 5	3/25/2008	3/25/2008		7,350.00			7,350.00	3,127.75	184.00		3,311.75
781	Overhead Crane 2	4/30/2008	4/30/2008		17,754.67			17,754.67	4,024.63	237.00		4,261.63
782	Overhead Crane 3	4/30/2008	4/30/2008		22,754.67			22,754.67	5,156.54	303.00		5,459.54
783	Overhead Crane 2	4/30/2008	4/30/2008		12,500.00			12,500.00	2,833.78	167.00		3,000.78
784	Overhead Bridge	4/30/2008	4/30/2008		20,000.00			20,000.00	4,533.65	267.00		4,800.65
786	Overhead Bridge	4/30/2008	4/30/2008		12,500.00			12,500.00	2,833.78	167.00		3,000.78
787	Overhead Bridge	4/30/2008	4/30/2008		5,000.00			5,000.00	1,133.91	67.00		1,200.91
788	Overhead Bridge	4/30/2008	4/30/2008		5,000.00			5,000.00	1,133.91	67.00		1,200.91
204	Motor GE 700HP	5/6/2008	5/6/2008		32,772.50			32,772.50	27,862.63	1,639.00		29,501.63
180	Axial Flow Mine	5/30/2008	5/30/2008		53,484.75			53,484.75	45,458.24	2,674.00		48,132.24
142	Base Interface 4 c	6/18/2008	6/18/2008		6,011.00			6,011.00	6,011.00			6,011.00
166	Ross Hoist (2)	6/30/2008	6/30/2008		121,842.89			121,842.89	27,624.57	1,625.00		29,249.57
169	Transformer GE 5	7/1/2008	7/1/2008		5,000.00			5,000.00	2,125.00	125.00		2,250.00
171	Transformer GE 1	7/1/2008	7/1/2008		5,000.00			5,000.00	2,125.00	125.00		2,250.00
172	Transformer GE 1	7/1/2008	7/1/2008		10,000.00			10,000.00	4,250.00	250.00		4,500.00
173	Transformer GE 2	7/1/2008	7/1/2008		15,000.00			15,000.00	6,375.00	375.00		6,750.00
174	Transformer GE 1	7/1/2008	7/1/2008		10,000.00			10,000.00	4,250.00	250.00		4,500.00
175	Transformer GE 1	7/1/2008	7/1/2008		10,000.00			10,000.00	4,250.00	250.00		4,500.00
247	MG Sets (2) Yate	7/1/2008	7/1/2008		60,000.00			60,000.00	13,600.00	800.00		14,400.00
235	FLYGT Centrifug	7/23/2008	7/23/2008		11,997.23			11,997.23	8,119.90	480.00		8,599.90
202	Pump Ingersoll R	8/1/2008	8/1/2008		22,508.00			22,508.00	15,225.29	900.00		16,125.29
203	Pump Ingersoll R	8/1/2008	8/1/2008		130,646.97			130,646.97	88,406.39	5,226.00		93,632.39
236	FLYGT 10HP Pu	8/1/2008	8/1/2008		12,000.00			12,000.00	8,120.00	480.00		8,600.00
237	FLYGT 15HP Pu	8/1/2008	8/1/2008		18,000.00			18,000.00	12,180.00	720.00		12,900.00
241	9 Rotating Biolog	8/1/2008	8/1/2008	11/1/2025	103,007.47		(103,007.47)	0.00	34,848.00	687.00	(35,535.00)	0.00
242	Sand Filter Galige	8/1/2008	8/1/2008		5,000.00			5,000.00	3,383.00	200.00		3,583.00
243	Sand Filters (3) W	8/1/2008	8/1/2008		45,000.00			45,000.00	15,225.00	900.00		16,125.00
245	Soda Ash System	8/1/2008	8/1/2008		9,573.70			9,573.70	3,231.52	191.00		3,422.52
188	Electric Winch (V	8/15/2008	8/15/2008	8/1/2025	47,187.00		(47,187.00)	0.00	15,969.10	79.00	(16,048.10)	0.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
231	Fume Hood for L	8/22/2008	8/22/2008		5,989.95			5,989.95	5,989.16			5,989.16
205	Motor GE 700HP	8/25/2008	8/25/2008		38,004.39			38,004.39	31,983.52	1,900.00		33,883.52
194	Yates Hoists (2)	8/31/2008	8/31/2008		89,168.26			89,168.26	20,014.76	1,189.00		21,203.76
209	Motor GE 700HP	9/22/2008	9/22/2008		31,362.30			31,362.30	26,264.09	1,568.00		27,832.09
232	Cornell Pumps W	10/29/2008	10/29/2008		27,102.98			27,102.98	18,066.75	1,084.00		19,150.75
157	Miller Trailblazer	11/5/2008	11/5/2008		7,430.00			7,430.00	7,430.00			7,430.00
206	Motor GE 700HP	11/24/2008	11/24/2008		35,025.30			35,025.30	29,037.57	1,751.00		30,788.57
149	FSM-60S Fusion	11/28/2008	11/28/2008		19,810.00			19,810.00	19,810.00			19,810.00
136	Admin. Bldg. Hea	11/30/2008	11/30/2008		32,493.88			32,493.88	32,493.48			32,493.48
238	Hoffman 3R Wall	12/24/2008	12/24/2008		11,657.72			11,657.72	11,656.59			11,656.59
143	(1) Benshaw Soft	1/6/2009	1/6/2009		35,257.43			35,257.43	35,257.25			35,257.25
160	Portable Air Conc	2/6/2009	2/6/2009		11,325.40			11,325.40	11,324.89			11,324.89
769	Float Valve for Y	2/9/2009	2/9/2009		8,167.59			8,167.59	8,167.00			8,167.00
770	Float Valve for Y	2/9/2009	2/9/2009		8,167.59			8,167.59	8,167.00			8,167.00
145	Crane #6 Winze U	2/19/2009	2/19/2009		10,631.95			10,631.95	2,319.25	142.00		2,461.25
200	Pump Ingersoll R	2/25/2009	2/25/2009		122,676.93			122,676.93	80,147.69	4,907.00		85,054.69
208	Motor GE 700HP	3/5/2009	3/5/2009		27,154.00			27,154.00	22,180.57	1,358.00		23,538.57
158	3000HP American	3/6/2009	3/6/2009		78,752.15			78,752.15	42,875.02	2,625.00		45,500.02
199	Pump Ingersoll R	3/28/2009	3/28/2009		147,258.51			147,258.51	95,712.59	5,890.00		101,602.59
198	Pump Ingersoll R	4/30/2009	4/30/2009		55,987.45			55,987.45	36,197.25	2,239.00		38,436.25
181	Trojan 3.25 Loco	6/10/2009	6/10/2009		47,115.60			47,115.60	33,871.00	2,106.00		35,977.00
138	Ansul Inergen Fir	6/23/2009	6/23/2009		12,919.00			12,919.00	12,919.00			12,919.00
155	Lift Bag Kit Ligh	6/25/2009	6/25/2009		16,750.00			16,750.00	16,750.00			16,750.00
140	2008 Artic Cat 70	6/30/2009	6/30/2009		10,244.54			10,244.54	9,732.00			9,732.00
141	2008 Artic Cat 70	6/30/2009	6/30/2009		10,244.55			10,244.55	9,732.00			9,732.00
353	JD Skid Steer 315	7/18/2009	7/18/2009		23,241.00			23,241.00	23,241.00			23,241.00
355	.36Cell/72 Volt B	8/28/2009	8/28/2009		11,000.00			11,000.00	11,000.00			11,000.00
358	High Voltage Cab	9/23/2009	9/23/2009		7,920.00			7,920.00	7,920.00			7,920.00
360	Wall Mounted En	10/1/2009	10/1/2009		7,200.00			7,200.00	7,200.00			7,200.00
361	8-1/2' Western Ul	10/1/2009	10/1/2009		5,309.25			5,309.25	5,309.00			5,309.00
364	Vertical Diesel Sy	10/22/2009	10/22/2009		8,665.05			8,665.05	8,665.00			8,665.00
365	Vertical Diesel Sy	10/22/2009	10/22/2009		5,721.30			5,721.30	5,721.00			5,721.00
366	Wall Mounted En	11/1/2009	11/1/2009		7,200.00			7,200.00	7,200.00			7,200.00
369	Baldor VFD Motc	11/1/2009	11/1/2009		61,000.00			61,000.00	47,783.00	3,050.00		50,833.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
372	350HP Spendrup	11/10/2009	11/10/2009		106,641.04			106,641.04	83,535.00	5,332.00		88,867.00
374	S&C PMX Modu	12/1/2009	12/1/2009		27,059.00			27,059.00	27,059.00			27,059.00
375	GE 8000 Series B	12/3/2009	12/3/2009		6,464.69			6,464.69	6,464.00			6,464.00
376	GE Spectra Series	12/3/2009	12/3/2009		7,239.85			7,239.85	7,239.00			7,239.00
378	Multi Media Sand	12/3/2009	12/3/2009		615,021.84			615,021.84	191,675.00	12,300.00		203,975.00
379	Johnson Controls	1/1/2010	1/1/2010		18,921.00			18,921.00	18,921.00			18,921.00
380	Johnson Controls	1/1/2010	1/1/2010		20,427.00			20,427.00	20,427.00			20,427.00
381	HVAC Air Handl	1/1/2010	1/1/2010		20,862.92			20,862.92	20,862.00			20,862.00
382	Chemical Outdoo	1/15/2010	1/15/2010		28,869.55			28,869.55	22,367.00	1,443.00		23,810.00
384	Fire Pump	2/1/2010	2/1/2010		13,163.08			13,163.08	13,163.00			13,163.00
385	Jockey Pump	2/1/2010	2/1/2010		13,163.08			13,163.08	13,163.00			13,163.00
386	HY-25XLT 2-1/2	2/4/2010	2/4/2010		13,957.43			13,957.43	13,957.00			13,957.00
387	Wall Mounted En	3/1/2010	3/1/2010		7,200.00			7,200.00	7,200.00			7,200.00
388	S&C PMX Modu	3/1/2010	3/1/2010		27,059.00			27,059.00	27,059.00			27,059.00
389	GE Switchgear	3/1/2010	3/1/2010		58,844.32			58,844.32	58,844.00			58,844.00
390	MQ Generator 15	3/1/2010	3/1/2010		10,117.00			10,117.00	10,117.00			10,117.00
391	Atlas Copco XAS	3/1/2010	3/1/2010		8,924.50			8,924.50	8,924.00			8,924.00
392	Atlas Copco XAS	3/1/2010	3/1/2010		8,924.50			8,924.50	8,924.00			8,924.00
393	115V PSI Hytorc	3/30/2010	3/30/2010		5,108.37			5,108.37	5,108.00			5,108.00
394	Clean Room-Surf	5/31/2010	5/31/2010		116,000.00			116,000.00	116,000.00			116,000.00
395	S&C Metal Enclo	6/30/2010	6/30/2010	6/3/2026	7,200.00		(7,200.00)	0.00	7,200.00		(7,200.00)	0.00
426	S&C Wall-Mount	7/1/2010	7/1/2010		7,200.00			7,200.00	7,200.00			7,200.00
430	Chem Grout Macl	7/29/2010	7/29/2010		5,500.00			5,500.00	5,500.00			5,500.00
420	Bobcat Skidsteer	8/2/2010	8/2/2010		33,030.64			33,030.64	33,030.00			33,030.00
423	Air Compressor 1	9/1/2010	9/1/2010		18,515.00			18,515.00	18,515.00			18,515.00
421	S&C PMX Modu	9/16/2010	9/16/2010		27,059.00			27,059.00	26,609.00	450.00		27,059.00
424	Radon Monitor A	12/1/2010	12/1/2010		15,028.98			15,028.98	15,028.00			15,028.00
418	Loader 2007 LT 2	1/27/2011	1/27/2011		195,000.00			195,000.00	195,000.00			195,000.00
432	Loader 2007 LT3	5/31/2011	5/31/2011		230,000.00			230,000.00	230,000.00			230,000.00
451	JD XAS 375 CFM	9/1/2011	9/1/2011		27,900.00			27,900.00	27,900.00			27,900.00
469	Transformer 45K'	9/1/2011	9/1/2011		5,298.00			5,298.00	1,826.00	132.00		1,958.00
453	Battery Charger fi	1/1/2012	1/1/2012		6,127.78			6,127.78	6,127.00			6,127.00
454	Lefon Portable El	1/4/2012	1/4/2012		8,218.50			8,218.50	8,218.00			8,218.00
459	JD 315 Skid Steer	2/10/2012	2/10/2012		25,234.00			25,234.00	25,234.00			25,234.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
457	GE 1500KVA 480	3/1/2012	3/1/2012		102,230.90			102,230.90	34,080.00	2,556.00		36,636.00
458	GE Switchboard 1	3/1/2012	3/1/2012		20,762.10			20,762.10	18,453.00	1,384.00		19,837.00
462	Yates Hoist South	5/1/2012	5/1/2012		123,484.05			123,484.05	123,484.00			123,484.00
480	Rope Dog System	5/1/2012	5/1/2012		69,642.40			69,642.40	69,642.00			69,642.00
599	Yates Rope Dog S	5/1/2012	5/1/2012		227,216.99			227,216.99	196,250.87	15,148.00		211,398.87
463	Caterpillar Diesel	5/3/2012	5/3/2012		54,313.83			54,313.83	54,313.00			54,313.00
470	S&C Metal Enclo	6/1/2012	6/1/2012		21,656.40			21,656.40	18,892.00	1,444.00		20,336.00
471	S&C Metal Enclo	6/1/2012	6/1/2012		21,656.40			21,656.40	18,892.00	1,444.00		20,336.00
472	S&C Metal Enclo	6/1/2012	6/1/2012		21,656.40			21,656.40	18,892.00	1,444.00		20,336.00
473	S&C Metal Enclo	6/1/2012	6/1/2012		21,656.40			21,656.40	18,892.00	1,444.00		20,336.00
474	S&C Metal Enclo	6/1/2012	6/1/2012		21,656.40			21,656.40	18,892.00	1,444.00		20,336.00
475	Multilin PQM II 1	6/1/2012	6/1/2012		5,389.00			5,389.00	4,697.00	359.00		5,056.00
496	Justice Fire & Saf	7/1/2012	7/1/2012		7,588.00			7,588.00	6,578.00	506.00		7,084.00
497	Quincy Air Regul	7/1/2012	7/1/2012		17,788.76			17,788.76	17,788.00			17,788.00
498	Cornell McKeon 1	7/1/2012	7/1/2012		8,980.00			8,980.00	7,787.00	599.00		8,386.00
499	Rheem Water Hea	7/1/2012	7/1/2012		10,070.00			10,070.00	10,070.00			10,070.00
500	Johnson Controls	7/1/2012	7/1/2012		25,071.00			25,071.00	25,071.00			25,071.00
501	Johnson Controls	7/1/2012	7/1/2012		21,529.00			21,529.00	21,529.00			21,529.00
502	Johnson Controls	7/1/2012	7/1/2012		21,529.00			21,529.00	21,529.00			21,529.00
503	Johnson Controls	7/1/2012	7/1/2012		17,039.00			17,039.00	17,039.00			17,039.00
506	Johnson Controls	7/1/2012	7/1/2012		17,436.00			17,436.00	17,436.00			17,436.00
525	Line Power Trans	7/1/2012	7/1/2012		5,000.00			5,000.00	1,625.00	125.00		1,750.00
526	LN Tank Concret	8/1/2012	8/1/2012		7,920.00			7,920.00	5,115.00	396.00		5,511.00
484	R&M Hoist 7.5 T	8/2/2012	8/2/2012		19,510.50			19,510.50	19,510.00			19,510.00
486	LUX Water Treat	9/25/2012	9/25/2012		147,582.73			147,582.73	125,447.00	9,839.00		135,286.00
508	S205 Skidsteer W	10/19/2012	10/19/2012		21,000.00			21,000.00	21,000.00			21,000.00
495	LUX Water Tank	10/22/2012	10/22/2012		364,225.82			364,225.82	307,572.00	24,282.00		331,854.00
513	Caterpillar Diesel	2/1/2013	2/1/2013		28,434.00			28,434.00	28,434.00			28,434.00
528	25HP Diesel Hyd	6/15/2013	6/15/2013		11,070.85			11,070.85	11,070.00			11,070.00
536	IT Generator Con	8/1/2013	8/1/2013		6,640.00			6,640.00	3,956.00	332.00		4,288.00
538	Yates Loading Dc	9/9/2013	9/9/2013		7,040.00			7,040.00	3,337.00	282.00		3,619.00
540	IT Generator Inst	10/31/2013	10/31/2013		28,056.44			28,056.44	28,056.00			28,056.00
542	Chem Grout MacI	3/10/2014	3/10/2014		5,909.59			5,909.59	5,909.00			5,909.00
550	Big Blue 300 Pro	5/2/2014	5/2/2014		10,445.00			10,445.00	10,445.00			10,445.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
551	Big Blue 300 Pro	5/2/2014	5/2/2014		10,445.00			10,445.00	10,445.00			10,445.00
548	2014 Toolmaster `	5/8/2014	5/8/2014		11,200.00			11,200.00	11,200.00			11,200.00
553	Ultrasonic Flaw I	6/9/2014	6/9/2014		11,742.78			11,742.78	11,742.00			11,742.00
579	Line Power Skid `	7/1/2014	7/1/2014		5,000.00			5,000.00	1,375.00	125.00		1,500.00
566	Davis Campus De	7/22/2014	7/22/2014		508,965.03			508,965.03	508,965.00			508,965.00
565	Fisher 2" Valves (	8/8/2014	8/8/2014		13,554.96			13,554.96	13,554.00			13,554.00
568	Canon EOS C100	8/8/2014	8/8/2014		5,499.00			5,499.00	5,499.00			5,499.00
569	WTP Mix Tank	8/27/2014	8/27/2014		110,641.63			110,641.63	47,948.00	4,426.00		52,374.00
572	HVAC Unit - Adr	10/10/2014	10/10/2014		17,358.78			17,358.78	17,358.00			17,358.00
575	Thern Winch (He	12/23/2014	12/23/2014		7,909.00			7,909.00	7,909.00			7,909.00
578	JLG Electric Scris	2/24/2015	2/24/2015		20,470.00			20,470.00	20,470.00			20,470.00
589	Topcon GPT Dat	6/30/2015	6/30/2015		9,850.00			9,850.00	9,850.00			9,850.00
590	Wolverine 25D H	6/30/2015	6/30/2015		12,816.00			12,816.00	12,816.00			12,816.00
595	IT Generac Gener	6/30/2015	6/30/2015		26,208.14			26,208.14	26,207.76			26,207.76
596	Kubota RTV Utili	6/30/2015	6/30/2015		11,542.33			11,542.33	11,542.14			11,542.14
597	Kubota RTV Utili	6/30/2015	6/30/2015		11,542.33			11,542.33	11,542.14			11,542.14
598	HD Video Confer	6/30/2015	6/30/2015		13,990.26			13,990.26	13,990.08			13,990.08
636	Neutron Doors (2	7/1/2015	7/1/2015		89,520.00			89,520.00	89,520.00			89,520.00
640	DDX Preaction V	7/22/2015	7/22/2015		12,801.00			12,801.00	12,693.00	108.00		12,801.00
637	Lighting Inverter	7/31/2015	7/31/2015		10,000.00			10,000.00	9,917.00	83.00		10,000.00
638	Transformer 300k	7/31/2015	7/31/2015		20,572.35			20,572.35	5,097.00	514.00		5,611.00
639	Fire Alarm Panel	7/31/2015	7/31/2015		18,291.60			18,291.60	12,089.00	1,219.00		13,308.00
610	S&CMetal Encl.S	8/1/2015	8/1/2015		81,000.00			81,000.00	53,550.00	5,400.00		58,950.00
629	AHU-1-Ross Can	9/9/2015	9/9/2015		12,695.62			12,695.62	12,488.00	207.00		12,695.00
630	AHU-2-Ross Can	9/9/2015	9/9/2015		12,695.62			12,695.62	12,488.00	207.00		12,695.00
631	DOAS-1Ross Car	9/9/2015	9/9/2015		11,691.80			11,691.80	11,495.00	196.00		11,691.00
632	Chiller CH-1 Ros	9/9/2015	9/9/2015		57,680.96			57,680.96	56,719.00	961.00		57,680.00
633	AHU-1 BSUClear	9/9/2015	9/9/2015		20,988.00			20,988.00	20,640.00	348.00		20,988.00
634	Heat Exchanger R	9/9/2015	9/9/2015		26,581.62			26,581.62	26,137.00	444.00		26,581.00
635	Liq.NitrogenDistr	9/9/2015	9/9/2015		22,654.00			22,654.00	22,273.00	381.00		22,654.00
615	Hitachi CPWU94	10/14/2015	10/14/2015	6/3/3026	13,803.30			13,803.30	13,803.00			13,803.00
617	Polycom 16 Chan	10/14/2015	10/14/2015		8,030.30			8,030.30	8,030.00			8,030.00
611	Yates Skip Bonne	10/24/2015	10/24/2015		30,147.20			30,147.20	29,145.00	1,002.00		30,147.00
628	ET Globe Valve -	2/8/2016	2/8/2016		8,978.72			8,978.72	8,456.00	522.00		8,978.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
625	LG 79" TV	3/14/2016	3/14/2016		8,040.11			8,040.11	8,040.00			8,040.00
626	Cable Puller Asse	3/16/2016	3/16/2016		5,763.01			5,763.01	5,328.00	435.00		5,763.00
651	Yates Skip Bonne	3/25/2016	3/25/2016		16,040.25			16,040.25	14,837.00	1,203.00		16,040.00
627	IVAC PV500 Vac	5/27/2016	5/27/2016	3/11/2026	47,984.50		(47,984.50)	0.00	43,582.00	3,199.00	(46,781.00)	0.00
654	Snow Plow 8'6" V	12/6/2016	12/6/2016		6,594.00			6,594.00	5,657.00	659.00		6,316.00
656	Milliken 16"Eccei	1/3/2017	1/3/2017		10,030.30			10,030.30	8,526.00	1,003.00		9,529.00
657	Milliken 8" Eccer	1/3/2017	1/3/2017		5,746.55			5,746.55	4,887.00	575.00		5,462.00
658	McCrometer Mag	1/3/2017	1/3/2017		6,979.65			6,979.65	5,933.00	698.00		6,631.00
676	Radon Removal S	6/30/2017	6/30/2017		421,974.38			421,974.38	337,576.00	42,197.00		379,773.00
678	Atlas Copco Air C	6/30/2017	6/30/2017		26,300.00			26,300.00	21,040.00	2,630.00		23,670.00
679	Atlas Copco Air I	6/30/2017	6/30/2017		7,425.00			7,425.00	5,936.00	742.00		6,678.00
680	RO Reverse Osmo	6/30/2017	6/30/2017		49,328.24			49,328.24	39,464.00	4,933.00		44,397.00
681	FCU-1 Fan-Radoi	6/30/2017	6/30/2017		7,556.82			7,556.82	6,048.00	756.00		6,804.00
692	Mini Split HVAC	7/24/2018	7/24/2018		7,143.25			7,143.25	4,939.00	714.00		5,653.00
693	Mini Split HVAC	9/19/2018	9/19/2018		7,143.25			7,143.25	4,820.00	714.00		5,534.00
694	Forklift 5000#Use	11/8/2018	11/8/2018		16,625.00			16,625.00	11,080.00	1,662.00		12,742.00
695	LZ Water Tank M	12/1/2018	12/1/2018		123,441.52			123,441.52	54,174.00	8,229.00		62,403.00
696	(3) Hitachi Projec	12/20/2018	12/20/2018		45,436.00			45,436.00	29,536.00	4,544.00		34,080.00
703	HVAC Unit E & t	6/25/2019	6/25/2019		13,134.62			13,134.62	7,878.00	1,313.00		9,191.00
704	HVAC Unit E & t	6/25/2019	6/25/2019		13,134.63			13,134.63	7,878.00	1,313.00		9,191.00
726	Flygt27HP-Pump	7/1/2019	7/1/2019		22,870.00			22,870.00	13,722.00	2,287.00		16,009.00
706	(4) IT Air Cond. 1	7/10/2019	7/10/2019		21,651.00			21,651.00	12,990.00	2,165.00		15,155.00
707	(3)Natural Gas W	8/27/2019	8/27/2019		22,220.00			22,220.00	12,962.00	2,222.00		15,184.00
708	Yates Work Deck	9/11/2019	9/11/2019		14,696.65			14,696.65	8,575.00	1,470.00		10,045.00
711	(2) Security Tilt-/	10/29/2019	10/29/2019		62,600.00			62,600.00	35,473.00	6,260.00		41,733.00
720	Boss Laser Engra	1/24/2020	1/24/2020		9,997.00			9,997.00	5,417.00	1,000.00		6,417.00
723	3D Camera Insta3	6/4/2020	6/4/2020		5,251.00			5,251.00	5,251.00			5,251.00
727	HVAC Admin.Bl	9/21/2020	9/21/2020		18,763.00			18,763.00	8,911.00	1,876.00		10,787.00
728	HVAC Admin. Bl	9/21/2020	9/21/2020		18,763.00			18,763.00	8,911.00	1,876.00		10,787.00
729	HVAC Admin. Bl	9/21/2020	9/21/2020		18,764.00			18,764.00	8,911.00	1,876.00		10,787.00
731	Ellis Band Saw M	4/23/2021	4/23/2021		6,419.00			6,419.00	2,675.00	642.00		3,317.00
736	Toyota Forklift-Y	5/4/2021	5/4/2021		17,476.00			17,476.00	7,283.00	1,748.00		9,031.00
732	Air Compressor C	5/7/2021	5/7/2021		5,910.00			5,910.00	2,462.00	591.00		3,053.00
733	Hydraulic Air Pre	5/20/2021	5/20/2021		11,575.26			11,575.26	4,728.00	1,158.00		5,886.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
735	MSF 10 Ton Brid	5/21/2021	5/21/2021		63,850.00			63,850.00	3,475.00	851.00		4,326.00
737	Elevator MSF Blc	5/26/2021	5/26/2021		64,615.00			64,615.00	26,382.00	6,461.00		32,843.00
739	150KVA Transfoi	5/26/2021	5/26/2021		29,920.00			29,920.00	12,217.00	2,992.00		15,209.00
740	150KVA Transfoi	5/26/2021	5/26/2021		29,920.00			29,920.00	12,217.00	2,992.00		15,209.00
734	Laser Alignment :	5/27/2021	5/27/2021		8,465.45			8,465.45	3,455.00	846.00		4,301.00
741	HP Plotter Design	6/17/2021	6/17/2021		10,550.00			10,550.00	4,220.00	1,055.00		5,275.00
743	Circular Cold Sav	7/13/2021	7/13/2021		7,560.00			7,560.00	3,024.00	756.00		3,780.00
744	50T Iron Worker	7/13/2021	7/13/2021		12,490.00			12,490.00	4,996.00	1,249.00		6,245.00
745	Water Heater Adr	7/14/2021	7/14/2021		17,948.81			17,948.81	7,180.00	1,795.00		8,975.00
746	Scrubber 130AH	8/4/2021	8/4/2021		11,300.00			11,300.00	4,426.00	1,130.00		5,556.00
755	Refuge Chamber-	1/1/2022	1/1/2022		62,447.10			62,447.10	21,857.00	6,245.00		28,102.00
748	SLHVC Sign	1/7/2022	1/7/2022		7,537.50			7,537.50	5,862.00	1,675.00		7,537.00
749	SLHVC Davis Ri	1/7/2022	1/7/2022		52,132.77			52,132.77	12,583.00	3,595.00		16,178.00
761	Joy Fan (Used) - (	5/1/2022	5/1/2022		6,709.50			6,709.50	1,061.00	335.00		1,396.00
762	Termination Cabi	5/1/2022	5/1/2022		15,914.48			15,914.48	3,360.00	1,061.00		4,421.00
763	SLHVC Display I	7/1/2022	7/1/2022		43,691.00			43,691.00	26,214.00	8,738.00		34,952.00
767	20' Mobile Mini S	10/4/2022	10/4/2022		7,413.00			7,413.00	2,038.00	741.00		2,779.00
768	Wesco Stair Clim	12/30/2022	12/30/2022		6,647.56			6,647.56	2,375.00	950.00		3,325.00
771	Locomotive Char,	9/6/2023	9/6/2023		7,471.00			7,471.00	1,370.00	747.00		2,117.00
779	Locomotive Batte	1/5/2024	1/5/2024		9,652.00			9,652.00	2,068.00	1,379.00		3,447.00
780	Locomotive Batte	1/5/2024	1/5/2024		9,652.00			9,652.00	2,068.00	1,379.00		3,447.00
793	Primeview 110" 4	7/11/2024	7/11/2024		19,856.00			19,856.00	3,971.00	3,971.00		7,942.00
795	Hydraulic 20' Alu	9/13/2024	9/13/2024		34,860.00			34,860.00	2,905.00	3,486.00		6,391.00
799	Joy LT270 Load	1/27/2025	1/27/2025		204,976.62			204,976.62	8,541.00	20,498.00		29,039.00
798	CAT D60GC Port	1/29/2025	1/29/2025		43,730.00			43,730.00	1,822.00	4,373.00		6,195.00
802	4850L Blast Door	6/30/2025	6/30/2025		162,838.38			162,838.38		16,284.00		16,284.00
808	WT001 Custom T	5/1/2026	5/1/2026			27,011.64		27,011.64		900.00		900.00
809	WT002 Custom L	5/1/2026	5/1/2026			19,138.76		19,138.76		638.00		638.00
810	136" Diagonal Sp	5/1/2026	5/1/2026			32,016.41		32,016.41		1,067.00		1,067.00
806	Electric Winch(W	5/5/2026	5/5/2026			31,138.90		31,138.90		1,038.00		1,038.00
813	Minstear System	6/1/2026	6/1/2026			1,473,421.38		1,473,421.38		40,928.00		40,928.00
817	Barrier Wall	6/1/2026	6/1/2026			151,041.74		151,041.74		1,573.00		1,573.00
818	Yates Dump Cove	6/1/2026	6/1/2026			111,530.67		111,530.67		194.00		194.00
819	Refuge Chamber	6/1/2026	6/1/2026			25,666.40		25,666.40		428.00		428.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment & Fixtures												
140 - Dep Equipment & Fixtures												
					9,179,159.64	1,870,965.90	(205,378.97)	10,844,746.57	6,423,230.37	401,590.00	(105,564.10)	6,719,256.27
200 - Dep Other Non Dep												
354	Trojan 3.25 Loco	8/28/2009	8/28/2009		46,692.71			46,692.71	33,012.00	2,085.00		35,097.00
					46,692.71	0.00	0.00	46,692.71	33,012.00	2,085.00	0.00	35,097.00
					9,225,852.35	1,870,965.90	(205,378.97)	10,891,439.28	6,456,242.37	403,675.00	(105,564.10)	6,754,353.27
150 - Furniture & Fixtures												
150 - Dep Furniture & Fixtures												
250	6X8 Workstations	12/31/2008	12/31/2008		67,297.83			67,297.83	67,297.26			67,297.26
					67,297.83	0.00	0.00	67,297.83	67,297.26	0.00	0.00	67,297.26
					67,297.83	0.00	0.00	67,297.83	67,297.26	0.00	0.00	67,297.26
160 - Improvements												
160 - Dep Improvements												
283	Office Remodel -	6/1/2006	6/1/2006		19,584.00			19,584.00	19,584.00			19,584.00
284	Office Remodel/P	6/1/2006	6/1/2006		10,898.27			10,898.27	10,898.27			10,898.27
285	Yates Building Re	2/14/2007	2/14/2007		16,714.32			16,714.32	6,285.43	334.00		6,619.43
263	Power Line East S	7/27/2007	7/27/2007		31,222.00			31,222.00	10,608.44	624.00		11,232.44
269	Ross Guard Static	5/31/2008	5/31/2008		8,617.06			8,617.06	2,924.34	172.00		3,096.34
271	Ross Hoist Buildi	6/30/2008	6/30/2008		197,674.59			197,674.59	67,201.49	3,953.00		71,154.49
286	Kitchen Improver	6/30/2008	6/30/2008		5,792.72			5,792.72	1,971.85	116.00		2,087.85
259	Gas Line System	7/1/2008	7/1/2008		5,795.00			5,795.00	3,943.80	232.00		4,175.80
261	Parking Lot - Adr	7/1/2008	7/1/2008		60,000.00			60,000.00	51,000.00	3,000.00		54,000.00
264	Power Line Oro F	7/1/2008	7/1/2008		8,250.00			8,250.00	2,805.00	165.00		2,970.00
265	Power Line Ross	7/1/2008	7/1/2008		25,000.00			25,000.00	8,500.00	500.00		9,000.00
267	Rail System Unde	7/1/2008	7/1/2008		61,267.89			61,267.89	20,825.36	1,225.00		22,050.36
275	Ross Yard (Grave	7/1/2008	7/1/2008		22,277.00			22,277.00	9,468.93	557.00		10,025.93
282	Yates Yard (Grav	7/1/2008	7/1/2008		16,282.20			16,282.20	6,919.06	407.00		7,326.06
277	Yates Gas Line	11/24/2008	11/24/2008		17,695.65			17,695.65	11,740.90	708.00		12,448.90
288	Carpet/Vinyl - Ad	1/1/2009	1/1/2009		53,826.21			53,826.21	53,826.21			53,826.21
256	Communications	2/18/2009	2/18/2009		10,340.00			10,340.00	10,339.78			10,339.78
257	Communications	2/18/2009	2/18/2009		57,716.63			57,716.63	57,715.59			57,715.59
266	Ross Warehouse I	2/25/2009	2/25/2009		16,200.00			16,200.00	5,292.00	324.00		5,616.00
270	Ross Headframe C	3/1/2009	3/1/2009		26,409.12			26,409.12	8,624.06	528.00		9,152.06
278	Yates Headframe/	3/1/2009	3/1/2009		33,519.74			33,519.74	10,943.46	670.00		11,613.46
280	Yates Safety/Dry	3/1/2009	3/1/2009		52,177.41			52,177.41	17,051.85	1,044.00		18,095.85

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
160 - Improvements												
160 - Dep Improvements												
260	IT Room Electric	3/4/2009	3/4/2009		41,618.32			41,618.32	33,989.64	2,081.00		36,070.64
279	Yates Hoist Build	4/14/2009	4/14/2009		159,110.28			159,110.28	51,707.55	3,182.00		54,889.55
272	Ross Pump Syster	6/12/2009	6/12/2009		963,663.60			963,663.60	619,964.00	38,547.00		658,511.00
258	Fiber Optic Netw	6/30/2009	6/30/2009		17,541.98			17,541.98	14,032.00	877.00		14,909.00
262	Power Distributio	6/30/2009	6/30/2009		783,887.52			783,887.52	250,848.00	15,678.00		266,526.00
268	Ross Dry Buildin	6/30/2009	6/30/2009		63,368.30			63,368.30	20,272.00	1,267.00		21,539.00
273	Ross Shaft	6/30/2009	6/30/2009		9,773,260.40			9,773,260.40	3,127,440.00	195,465.00		3,322,905.00
274	Ross Substation	6/30/2009	6/30/2009		277,760.27			277,760.27	88,880.00	5,555.00		94,435.00
276	WWTP Improven	6/30/2009	6/30/2009		660,400.84			660,400.84	211,328.00	13,208.00		224,536.00
281	Yates Shaft	6/30/2009	6/30/2009		4,694,581.28			4,694,581.28	1,502,272.00	93,892.00		1,596,164.00
287	Admin Bldg Impr	6/30/2009	6/30/2009		382,643.40			382,643.40	122,448.00	7,653.00		130,101.00
407	Ross Substation U	3/1/2010	3/1/2010		79,000.94			79,000.94	24,227.00	1,580.00		25,807.00
409	Yates Shaft	4/1/2010	4/1/2010		2,185,614.49			2,185,614.49	666,608.00	43,712.00		710,320.00
402	LUX Surface Lab	5/1/2010	5/1/2010		1,563,830.79			1,563,830.79	474,368.00	31,277.00		505,645.00
403	Oro Hondo Subst	5/15/2010	5/15/2010		85,015.90			85,015.90	25,783.00	1,700.00		27,483.00
404	Pole Frame Build	6/1/2010	6/1/2010		14,183.70			14,183.70	4,284.00	284.00		4,568.00
408	Yates Fencing	6/15/2010	6/15/2010		10,469.70			10,469.70	7,889.00	523.00		8,412.00
401	Fiber Optic Netw	6/30/2010	6/30/2010		19,495.55			19,495.55	14,625.00	975.00		15,600.00
405	Power Distributio	6/30/2010	6/30/2010		341,565.29			341,565.29	102,465.00	6,831.00		109,296.00
406	Ross Pumping Sy	6/30/2010	6/30/2010		159,652.84			159,652.84	95,790.00	6,386.00		102,176.00
447	Yates Parking Lot	9/24/2010	9/24/2010		259,641.41			259,641.41	259,641.00			259,641.00
445	Majorana Shotcre	10/15/2010	10/15/2010		268,602.24			268,602.24	132,057.00	8,953.00		141,010.00
428	Ross Dry Renova	10/30/2010	10/30/2010		243,726.84			243,726.84	71,500.00	4,875.00		76,375.00
431	Yates E&O Dry R	11/30/2010	11/30/2010		214,711.49			214,711.49	62,621.00	4,294.00		66,915.00
434	Communications	6/30/2011	6/30/2011		89,807.33			89,807.33	83,818.00	5,989.00		89,807.00
435	Power Distributio	6/30/2011	6/30/2011		108,274.04			108,274.04	30,310.00	2,165.00		32,475.00
436	Fiber Optic Netw	6/30/2011	6/30/2011		24,228.00			24,228.00	16,954.00	1,211.00		18,165.00
437	Ross Pump Syster	6/30/2011	6/30/2011		17,311.87			17,311.87	9,688.00	692.00		10,380.00
443	Davis Shotcreting	6/30/2011	7/1/2011		857,538.24			857,538.24	400,190.00	28,585.00		428,775.00
481	Improvements to	5/1/2012	5/1/2012		42,785.45			42,785.45	11,271.00	856.00		12,127.00
510	Davis Campus La	11/30/2012	11/30/2012		8,453,584.87			8,453,584.87	3,545,807.00	281,786.00		3,827,593.00
527	Ross Gas Line	1/14/2013	1/14/2013		15,873.11			15,873.11	7,937.00	635.00		8,572.00
521	4850 Refuge Area	2/1/2013	2/1/2013		175,941.14			175,941.14	109,229.00	8,797.00		118,026.00
642	Ross Campus Shc	7/1/2015	7/1/2015		419,793.13			419,793.13	139,930.00	13,993.00		153,923.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
160 - Improvements												
160 - Dep Improvements												
643	Ross Campus Lab	9/9/2015	9/9/2015		2,541,235.84			2,541,235.84	832,962.00	84,708.00		917,670.00
644	Ross Fire Suppres	2/8/2016	2/8/2016		232,972.47			232,972.47	87,754.00	9,319.00		97,073.00
684	Thermal Insulatio	1/30/2017	1/30/2017		45,636.90			45,636.90	38,414.00	4,564.00		42,978.00
687	Surface Lab Bldg	9/15/2017	9/15/2017		461,088.32			461,088.32	72,239.00	9,222.00		81,461.00
697	Davis C.Laborato	1/1/2019	1/1/2019		295,191.44			295,191.44	63,960.00	9,840.00		73,800.00
721	Ross Shaft Rehab	3/31/2020	3/31/2020		17,817,058.55			17,817,058.55	1,870,790.00	356,341.00		2,227,131.00
773	Sacred Circle Gar	12/1/2023	12/1/2023		134,438.90			134,438.90	21,286.00	13,444.00		34,730.00
774	Sacred Circle Gar	12/1/2023	12/1/2023		145,194.01			145,194.01	22,989.00	14,519.00		37,508.00
775	Sacred Circle Gar	12/1/2023	12/1/2023		75,285.78			75,285.78	11,920.00	7,528.00		19,448.00
776	Sacred Circle Gar	12/1/2023	12/1/2023		21,510.22			21,510.22	3,406.00	2,151.00		5,557.00
777	Sacred Circle Gar	12/1/2023	12/1/2023		129,061.34			129,061.34	20,435.00	12,906.00		33,341.00
801	4850L UG Expan	6/30/2025	6/30/2025		336,662.32			336,662.32		16,833.00		16,833.00
803	SLHVC Roof Rep	9/1/2025	9/1/2025			467,337.30		467,337.30		19,472.00		19,472.00
814	Rail	6/1/2026	6/1/2026			3,116,280.68		3,116,280.68		5,410.00		5,410.00
815	Command Center	6/1/2026	6/1/2026			2,937,557.50		2,937,557.50		5,100.00		5,100.00
					<u>56,461,080.45</u>	<u>6,521,175.48</u>	<u>0.00</u>	<u>62,982,255.93</u>	<u>15,784,798.01</u>	<u>1,419,420.00</u>	<u>0.00</u>	<u>17,204,218.01</u>
					56,461,080.45	6,521,175.48	0.00	62,982,255.93	15,784,798.01	1,419,420.00	0.00	17,204,218.01
180 - Infrastructure												
180 - Dep Infrastructure												
294	Road Gravel WW	7/1/2008	7/1/2008		48,846.60			48,846.60	20,757.17	1,221.00		21,978.17
296	Road Gravel Yate	7/1/2008	7/1/2008		5,159.00			5,159.00	2,192.98	129.00		2,321.98
298	Sewer Line Syste	7/1/2008	7/1/2008		14,850.00			14,850.00	10,098.00	594.00		10,692.00
300	Water Line Syste	7/1/2008	7/1/2008		38,150.00			38,150.00	25,942.00	1,526.00		27,468.00
301	Water Line Syste	7/1/2008	7/1/2008		25,675.00			25,675.00	17,459.00	1,027.00		18,486.00
292	Concrete Cooling	8/1/2008	8/1/2008		25,000.00			25,000.00	8,458.33	500.00		8,958.33
293	Concrete Vault Sy	8/1/2008	8/1/2008		25,000.00			25,000.00	8,458.33	500.00		8,958.33
290	Mill Reservoir	10/30/2008	10/30/2008		117,540.85			117,540.85	39,183.21	2,351.00		41,534.21
297	Sewer Line - Bac	11/1/2008	11/1/2008		155,156.08			155,156.08	103,433.50	6,206.00		109,639.50
414	Grizzly Gulch De	1/1/2011	1/1/2011		1,060,808.89			1,060,808.89	307,632.00	21,216.00		328,848.00
415	Ross Potable Wat	1/1/2011	1/1/2011		24,810.00			24,810.00	14,384.00	992.00		15,376.00
655	Water Inflow Pipe	1/3/2017	1/3/2017		241,210.06			241,210.06	82,008.00	9,648.00		91,656.00
665	Water Inflow Pipe	3/15/2017	3/15/2017		20,459.22			20,459.22	6,817.00	818.00		7,635.00
673	Ellison Gravel Ro	6/12/2017	6/12/2017		25,400.25			25,400.25	10,266.00	1,270.00		11,536.00
674	Ellison Paved Roa	6/12/2017	6/12/2017		13,550.65			13,550.65	2,740.00	339.00		3,079.00

Cost of Fixed Assets

Accumulated Depreciation

000 - SD Science & Technology Authority												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
180 - Infrastructure												
180 - Dep Infrastructure												
710	Ross Top WaterL	9/24/2019	9/24/2019		44,326.35			44,326.35	10,195.00	1,773.00		11,968.00
816	Electrical Infrastr	6/1/2026	6/1/2026			431,940.88		431,940.88		2,000.00		2,000.00
					<u>1,885,942.95</u>	<u>431,940.88</u>	<u>0.00</u>	<u>2,317,883.83</u>	<u>670,024.52</u>	<u>52,110.00</u>	<u>0.00</u>	<u>722,134.52</u>
					1,885,942.95	431,940.88	0.00	2,317,883.83	670,024.52	52,110.00	0.00	722,134.52
190 - Land												
190 - Dep Land												
304	Land - Donated by	4/14/2006	4/14/2006		1,511,000.00			1,511,000.00				0.00
305	Land - Closing Cc	1/31/2007	1/31/2007		13,435.39			13,435.39				0.00
306	Land - Phase I En	6/30/2008	6/30/2008		4,000.00			4,000.00				0.00
307	Land - Phase II Si	12/23/2008	12/23/2008		5,602.65			5,602.65				0.00
603	Ellison Option	6/30/2015	6/30/2015		45,260.00			45,260.00				0.00
672	Ellison Property	6/12/2017	6/12/2017		234,838.10			234,838.10				0.00
752	SLHVC .648 Acr	1/7/2022	1/7/2022		110,000.00			110,000.00				0.00
772	Scared Circle Gar	12/1/2023	12/1/2023		50,011.27			50,011.27				0.00
					<u>1,974,147.41</u>	<u>0.00</u>	<u>0.00</u>	<u>1,974,147.41</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
					1,974,147.41	0.00	0.00	1,974,147.41	0.00	0.00	0.00	0.00
200 - Other Non Dep												
200 - Dep Other Non Dep												
309	Archive Materials	7/1/2008	7/1/2008		20,000.00			20,000.00				0.00
310	Archive Materials	7/1/2008	7/1/2008		50,000.00			50,000.00				0.00
					<u>70,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>70,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
					70,000.00	0.00	0.00	70,000.00	0.00	0.00	0.00	0.00
210 - Underground												
210 - Dep Underground												
311	Underground - CI	1/31/2007	1/31/2007		90,686.99			90,686.99				0.00
312	Underground	1/31/2007	1/31/2007		10,658,650.00			10,658,650.00				0.00
					<u>10,749,336.99</u>	<u>0.00</u>	<u>0.00</u>	<u>10,749,336.99</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
					10,749,336.99	0.00	0.00	10,749,336.99	0.00	0.00	0.00	0.00
220 - Underground Improvements												
220 - Dep Underground Improvements												
410	Improvements - U	6/30/2010	6/30/2010		1,210,109.78			1,210,109.78				0.00
444	Improvement Maj	10/31/2010	10/31/2010		159,204.14			159,204.14				0.00
446	Improvement Haz	5/31/2011	5/31/2011		60,774.93			60,774.93				0.00
442	Inprovements Dav	6/30/2011	7/1/2011		4,460,860.74			4,460,860.74				0.00

Cost of Fixed AssetsAccumulated Depreciation

000 - SD Science & Technology Authority

Sys ID Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
220 - Underground Improvements											
220 - Dep Underground Improvements											
479 Improvement to U	6/30/2012	6/30/2012		69,223.43			69,223.43				0.00
530 Improvements-Ha	6/30/2013	6/30/2013		51,019.29			51,019.29				0.00
556 Hazard Mitigatior	6/30/2014	6/30/2014		294,893.16			294,893.16				0.00
567 D.Campus Excav.	7/22/2014	7/22/2014		31,530.99			31,530.99				0.00
602 Hazard Mitigatior	6/30/2015	6/30/2015		163,874.47			163,874.47				0.00
641 Ross Campus Exc	7/1/2015	7/1/2015		329,557.51			329,557.51				0.00
646 Hazard Mitigatior	6/21/2016	6/21/2016		187,570.00			187,570.00				0.00
664 Haz. Mit. Yates T	6/30/2017	6/30/2017		169,000.00			169,000.00				0.00
800 4850L UG Expan	6/30/2025	6/30/2025		11,637,755.92			11,637,755.92				0.00
820 Ground Support	6/1/2026	6/1/2026			6,116,240.71		6,116,240.71				0.00
				18,825,374.36	6,116,240.71	0.00	24,941,615.07	0.00	0.00	0.00	0.00
				18,825,374.36	6,116,240.71	0.00	24,941,615.07	0.00	0.00	0.00	0.00

Cost of Fixed AssetsAccumulated Depreciation

Summary	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
000 - SD Science & Technology Authority								
110 - Automobiles	718,658.73	0.00	0.00	718,658.73	374,661.69	89,547.00	0.00	464,208.69
120 - Building	17,329,639.40	0.00	0.00	17,329,639.40	3,632,528.67	361,563.00	0.00	3,994,091.67
130 - Computer Hardware	328,740.71	207,007.00	0.00	535,747.71	287,207.04	17,855.00	0.00	305,062.04
140 - Equipment & Fixtures	9,225,852.35	1,870,965.90	(205,378.97)	10,891,439.28	6,456,242.37	403,675.00	(105,564.10)	6,754,353.27
150 - Furniture & Fixtures	67,297.83	0.00	0.00	67,297.83	67,297.26	0.00	0.00	67,297.26
160 - Improvements	56,461,080.45	6,521,175.48	0.00	62,982,255.93	15,784,798.01	1,419,420.00	0.00	17,204,218.01
180 - Infrastructure	1,885,942.95	431,940.88	0.00	2,317,883.83	670,024.52	52,110.00	0.00	722,134.52
190 - Land	1,974,147.41	0.00	0.00	1,974,147.41	0.00	0.00	0.00	0.00
200 - Other Non Dep	70,000.00	0.00	0.00	70,000.00	0.00	0.00	0.00	0.00
210 - Underground	10,749,336.99	0.00	0.00	10,749,336.99	0.00	0.00	0.00	0.00
220 - Underground Improvements	18,825,374.36	6,116,240.71	0.00	24,941,615.07	0.00	0.00	0.00	0.00
	117,636,071.18	15,147,329.97	(205,378.97)	132,578,022.18	27,272,759.56	2,344,170.00	(105,564.10)	29,511,365.46

Cost of Fixed Assets**Accumulated Depreciation**

Combined	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
110 - Automobiles	718,658.73	0.00	0.00	718,658.73	374,661.69	89,547.00	0.00	464,208.69
120 - Building	17,329,639.40	0.00	0.00	17,329,639.40	3,632,528.67	361,563.00	0.00	3,994,091.67
130 - Computer Hardware	328,740.71	207,007.00	0.00	535,747.71	287,207.04	17,855.00	0.00	305,062.04
140 - Equipment & Fixtures	9,225,852.35	1,870,965.90	(205,378.97)	10,891,439.28	6,456,242.37	403,675.00	(105,564.10)	6,754,353.27
150 - Furniture & Fixtures	67,297.83	0.00	0.00	67,297.83	67,297.26	0.00	0.00	67,297.26
160 - Improvements	56,461,080.45	6,521,175.48	0.00	62,982,255.93	15,784,798.01	1,419,420.00	0.00	17,204,218.01
180 - Infrastructure	1,885,942.95	431,940.88	0.00	2,317,883.83	670,024.52	52,110.00	0.00	722,134.52
190 - Land	1,974,147.41	0.00	0.00	1,974,147.41	0.00	0.00	0.00	0.00
200 - Other Non Dep	70,000.00	0.00	0.00	70,000.00	0.00	0.00	0.00	0.00
210 - Underground	10,749,336.99	0.00	0.00	10,749,336.99	0.00	0.00	0.00	0.00
220 - Underground Improvements	18,825,374.36	6,116,240.71	0.00	24,941,615.07	0.00	0.00	0.00	0.00
	<u>117,636,071.18</u>	<u>15,147,329.97</u>	<u>(205,378.97)</u>	<u>132,578,022.18</u>	<u>27,272,759.56</u>	<u>2,344,170.00</u>	<u>(105,564.10)</u>	<u>29,511,365.46</u>

Sum of Current Depreciation		
Division	Expense Account	Total
000 - SD Science & Technology Authority	110 - Dep Automobiles	89,547.00
	120 - Dep Building	361,563.00
	130 - Dep Computer Hardware	17,855.00
	140 - Dep Equipment & Fixtures	401,590.00
	150 - Dep Furniture & Fixtures	0.00
	160 - Dep Improvements	1,419,420.00
	180 - Dep Infrastructure	52,110.00
	190 - Dep Land	0.00
	200 - Dep Other Non Dep	2,085.00
	210 - Dep Underground	0.00
	220 - Dep Underground Improvements	0.00
000 - SD Science & Technology Authority Total		2,344,170.00
Grand Total		2,344,170.00

Sum of Current Depreciation		
Division	Accum Account	Total
000 - SD Science & Technology Authority	110 - Accum Automobiles	89,547.00
	120 - Accum Building	361,563.00
	130 - Accum Computer Hardware	17,855.00
	140 - Accum Equipment & Fixtures	403,675.00
	150 - Accum Furniture & Fixtures	0.00
	160 - Accum Improvements	1,419,420.00
	180 - Accum Infrastructure	52,110.00
	190 - Accum Land	0.00
	200 - Accum Other Non Dep	0.00
	210 - Accum Underground	0.00
	220 - Accum Underground Improvements	0.00
000 - SD Science & Technology Authority Total		2,344,170.00

Sum of Current Depreciation		
Division	Accum Account	Total
Grand Total		2,344,170.00

Cooperative Agreement Property

Annual Reconciliation

June 30, 2026

					<u>Cost of Fixed Assets</u>			<u>Accumulated Depreciation</u>				
000 - Cooperative Agreement Property												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
120 - Building												
120 - Building												
34	I.Rand Compress	5/18/2021	5/18/2021		73,384.00			73,384.00	24,970.00	6,115.00		31,085.00
67	Yates W.LineMet	5/1/2022	5/1/2022		156,024.13			156,024.13	9,880.00	3,120.00		13,000.00
85	WTP Yardney Fil	2/1/2023	2/1/2023		254,122.06			254,122.06	12,282.00	5,082.00		17,364.00
91	Yates/Ross Hoist	4/28/2023	4/28/2023		1,917,963.99			1,917,963.99	138,519.00	63,932.00		202,451.00
129	Yates Hoist Room	10/31/2024	10/31/2024		1,808,066.07			1,808,066.07	40,179.00	60,269.00		100,448.00
					4,209,560.25	0.00	0.00	4,209,560.25	225,830.00	138,518.00	0.00	364,348.00
					4,209,560.25	0.00	0.00	4,209,560.25	225,830.00	138,518.00	0.00	364,348.00
130 - Computer Hardware												
130 - Computer Hardware												
58	HPE Server-Gen1	10/1/2021	10/1/2021		6,992.12			6,992.12	5,243.00	1,398.00		6,641.00
					6,992.12	0.00	0.00	6,992.12	5,243.00	1,398.00	0.00	6,641.00
					6,992.12	0.00	0.00	6,992.12	5,243.00	1,398.00	0.00	6,641.00
140 - Equipment												
140 - Equipment												
2	Chiller - Davis Ca	7/1/2020	7/1/2020		83,875.25			83,875.25	43,760.00	8,752.00		52,512.00
3	Chiller - Davis Ca	7/1/2020	7/1/2020		84,167.00			84,167.00	43,765.00	8,753.00		52,518.00
4	UTV Tracks	7/1/2020	7/1/2020		5,006.50			5,006.50	3,095.00	619.00		3,714.00
5	Bobcat Tool Cat	7/1/2020	7/1/2020		53,761.54			53,761.54	28,050.00	5,610.00		33,660.00
6	Kubota 4 Seat Cal	7/1/2020	7/1/2020		5,893.77			5,893.77	3,050.00	610.00		3,660.00
7	Western Sander V	7/1/2020	7/1/2020		8,841.84			8,841.84	4,615.00	923.00		5,538.00
8	AC Utility Truck	7/1/2020	7/1/2020		14,625.00			14,625.00	7,500.00	1,500.00		9,000.00
9	Refrigerated Samj	7/1/2020	7/1/2020		5,713.96			5,713.96	2,955.00	591.00		3,546.00
10	Laser Flow Syster	7/1/2020	7/1/2020		17,335.24			17,335.24	8,965.00	1,793.00		10,758.00
11	3 Ton Locomotive	7/1/2020	7/1/2020		7,200.00			7,200.00	7,200.00			7,200.00
26	Baker Hughes Sul	7/1/2020	7/1/2020		37,434.00			37,434.00	37,434.00			37,434.00
27	Hydro Pressure Ti	7/1/2020	7/1/2020		7,477.30			7,477.30	7,477.00			7,477.00
12	Radon Monitor A	7/30/2020	7/30/2020		12,523.50			12,523.50	6,156.00	1,252.00		7,408.00
13	Radon Monitor Pi	7/30/2020	7/30/2020		6,572.70			6,572.70	3,230.00	657.00		3,887.00
17	Laser Scanner	9/22/2020	9/22/2020		19,720.00			19,720.00	9,367.00	1,972.00		11,339.00
14	MineSAFE 36 Hc	9/25/2020	9/25/2020		58,000.00			58,000.00	13,775.00	2,900.00		16,675.00

Cost of Fixed Assets

Accumulated Depreciation

000 - Cooperative Agreement Property												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140	- Equipment											
140	- Equipment											
15	MineSAFE 36 Hc	9/25/2020	9/25/2020		58,000.00			58,000.00	13,775.00	2,900.00		16,675.00
16	MineSAFE 36 Hc	9/25/2020	9/25/2020		58,000.00			58,000.00	13,775.00	2,900.00		16,675.00
18	Cryo-Cycle II Cry	11/13/2020	11/13/2020		27,133.00			27,133.00	12,661.00	2,713.00		15,374.00
19	Mobius LN2 Recy	11/20/2020	11/20/2020		36,972.60			36,972.60	16,945.00	3,697.00		20,642.00
20	Mobius LN2 Recy	11/20/2020	11/20/2020		36,972.60			36,972.60	16,945.00	3,697.00		20,642.00
21	Mobius LN2 Recy	11/20/2020	11/20/2020		36,972.60			36,972.60	16,945.00	3,697.00		20,642.00
24	Mobius LN2 Recy	12/11/2020	12/11/2020		36,972.60			36,972.60	16,945.00	3,697.00		20,642.00
25	Fusion Splicer w/i	12/16/2020	12/16/2020		10,360.00			10,360.00	3,109.00	691.00		3,800.00
29	Perkin Elmer Liq.	2/23/2021	2/23/2021		35,190.00			35,190.00	15,249.00	3,519.00		18,768.00
28	Flood Barrier 72"	3/1/2021	3/1/2021		10,350.00			10,350.00	4,485.00	1,035.00		5,520.00
22	5 Ton Electric Ch	3/16/2021	3/16/2021		5,170.00			5,170.00	2,197.00	517.00		2,714.00
23	5 Ton Electric Ch	3/16/2021	3/16/2021		5,170.00			5,170.00	2,197.00	517.00		2,714.00
36	Harken Powerseat	5/10/2021	5/10/2021		8,554.87			8,554.87	1,783.00	428.00		2,211.00
37	Harken Powerseat	5/10/2021	5/10/2021		8,554.87			8,554.87	1,783.00	428.00		2,211.00
30	125HP I.Rand Co	5/18/2021	5/18/2021		61,755.00			61,755.00	36,023.00	8,822.00		44,845.00
31	125HP I.Rand Co	5/18/2021	5/18/2021		61,755.00			61,755.00	36,023.00	8,822.00		44,845.00
38	SterilKleen Lab S	5/18/2021	5/18/2021		6,475.00			6,475.00	2,646.00	648.00		3,294.00
39	Sullair 185CFM /	5/21/2021	5/21/2021		19,900.00			19,900.00	11,609.00	2,843.00		14,452.00
40	2014 Telescopic F	6/1/2021	6/1/2021		53,690.00			53,690.00	21,923.00	5,369.00		27,292.00
41	Desiccant Wheel	6/23/2021	6/23/2021		11,500.00			11,500.00	4,600.00	1,150.00		5,750.00
42	Chiller#3 - Davis	6/23/2021	6/23/2021		43,300.00			43,300.00	17,320.00	4,330.00		21,650.00
60	Yates Hoist MG S	7/1/2021	7/1/2021		681,815.50			681,815.50	43,988.00	10,997.00		54,985.00
43	Pneumatic Pipe C	7/20/2021	7/20/2021		12,733.63			12,733.63	4,986.00	1,273.00		6,259.00
44	2021 Bobcat S76	8/17/2021	8/17/2021		47,608.20			47,608.20	18,250.00	4,761.00		23,011.00
45	Door LowerRossC	10/1/2021	10/1/2021		7,500.00			7,500.00	2,812.00	750.00		3,562.00
46	Door LowerRoss	10/1/2021	10/1/2021		7,500.00			7,500.00	2,812.00	750.00		3,562.00
47	Door Ross Headfi	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
48	Door Upper Ross	10/1/2021	10/1/2021		10,000.00			10,000.00	3,750.00	1,000.00		4,750.00
49	Door Ross Hdfr.S	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
50	Door Ross Hdfr. S	10/1/2021	10/1/2021		10,000.00			10,000.00	3,750.00	1,000.00		4,750.00
51	Door YatesRamp.	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
52	Door Yates Crush	10/1/2021	10/1/2021		10,000.00			10,000.00	3,750.00	1,000.00		4,750.00
53	Door YatesHdfr.N	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
54	Door YatesHdfr. l	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00

Cost of Fixed Assets

Accumulated Depreciation

000 - Cooperative Agreement Property												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140	- Equipment											
140	- Equipment											
55	Door YatesHdfr.S	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
56	Door YatesHdfr. S	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
57	Door YatesCrushl	10/1/2021	10/1/2021		9,000.00			9,000.00	3,375.00	900.00		4,275.00
62	Takeuchi Mini Ex	12/7/2021	12/7/2021		56,400.00			56,400.00	20,210.00	5,640.00		25,850.00
64	AlphaGUARD DI	4/13/2022	4/13/2022		13,915.00			13,915.00	4,524.00	1,392.00		5,916.00
65	AlphaPM Radon I	4/13/2022	4/13/2022		7,498.00			7,498.00	2,437.00	750.00		3,187.00
69	MaestroFlexMine	5/1/2022	5/1/2022		15,387.50			15,387.50	4,873.00	1,539.00		6,412.00
70	Maestro Flex Air	5/1/2022	5/1/2022		5,125.00			5,125.00	1,621.00	512.00		2,133.00
72	Sulzer 2.7HP Sub	3/22/2022	7/27/2022		5,181.92			5,181.92	1,511.00	518.00		2,029.00
73	36 Cell 72VDC 6	8/31/2022	8/31/2022		9,200.00			9,200.00	3,723.00	1,314.00		5,037.00
74	Battery Charger 4	8/31/2022	8/31/2022		10,550.00			10,550.00	2,989.00	1,055.00		4,044.00
75	Mosfet 72V Loco	8/31/2022	8/31/2022		8,500.00			8,500.00	4,817.00	1,700.00		6,517.00
76	Stench Gas Electr	1/23/2023	1/31/2023		13,090.00			13,090.00	3,163.00	1,309.00		4,472.00
77	Stench Gas Electr	1/23/2023	1/31/2023		13,090.00			13,090.00	3,163.00	1,309.00		4,472.00
78	Stench Gas Electr	1/23/2023	1/31/2023		13,090.00			13,090.00	3,163.00	1,309.00		4,472.00
79	Stench Gas Electr	1/23/2023	1/31/2023		13,090.00			13,090.00	3,163.00	1,309.00		4,472.00
80	Stench Gas Electr	1/23/2023	1/31/2023		13,090.00			13,090.00	3,163.00	1,309.00		4,472.00
81	Stench Gas Remo	1/23/2023	1/31/2023		7,700.00			7,700.00	1,861.00	770.00		2,631.00
82	Stench Gas Remo	1/23/2023	1/31/2023		7,700.00			7,700.00	1,861.00	770.00		2,631.00
83	LZ Project - TOC	1/19/2023	1/31/2023		28,268.00			28,268.00	6,832.00	2,827.00		9,659.00
84	LZ Project - Tran:	1/19/2023	1/31/2023		5,266.00			5,266.00	1,273.00	527.00		1,800.00
87	2023 MS XP30 Pi	3/3/2023	3/3/2023		5,500.00			5,500.00	1,283.00	550.00		1,833.00
86	Wireess Laser Shi	3/16/2023	3/16/2023		9,570.61			9,570.61	2,153.00	957.00		3,110.00
89	Locomotive Conti	3/23/2023	3/23/2023		8,950.00			8,950.00	4,028.00	1,790.00		5,818.00
88	Locomotive Conti	3/27/2023	3/27/2023		8,950.00			8,950.00	4,028.00	1,790.00		5,818.00
90	Western Tornado	4/27/2023	4/27/2023		10,919.38			10,919.38	2,366.00	1,092.00		3,458.00
92	8'6" MVP Wester	5/5/2023	5/5/2023		8,582.00			8,582.00	1,859.00	858.00		2,717.00
98	BOS Hoist Rope t	7/5/2023	7/5/2023		10,470.79			10,470.79	2,094.00	1,047.00		3,141.00
95	ERT Training Tow	7/13/2023	7/13/2023		15,697.95			15,697.95	3,140.00	1,570.00		4,710.00
96	Thimble Solid Wi	7/21/2023	7/21/2023		6,345.00			6,345.00	608.00	317.00		925.00
97	Thimble Solid Wi	7/21/2023	7/21/2023		6,345.00			6,345.00	608.00	317.00		925.00
99	Easy Store Hydra	9/15/2023	9/15/2023		5,662.59			5,662.59	1,038.00	566.00		1,604.00
102	CEBCI Cordless I	10/19/2023	10/19/2023		5,750.33			5,750.33	1,917.00	1,150.00		3,067.00
100	2024 Bobcat MT1	10/27/2023	10/27/2023		35,585.00			35,585.00	5,930.00	3,558.00		9,488.00

Cost of Fixed Assets

Accumulated Depreciation

000 - Cooperative Agreement Property												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment												
140 - Equipment												
101	Bobcat HB680 H	10/27/2023	10/27/2023		8,179.00			8,179.00	1,363.00	818.00		2,181.00
106	Refuge Chamber	11/1/2023	11/1/2023		19,824.42			19,824.42	6,608.00	3,965.00		10,573.00
104	Intergrated Base I	11/3/2023	11/3/2023		15,600.00			15,600.00	2,600.00	1,560.00		4,160.00
105	AlphaGUARD DI	12/28/2023	12/28/2023		17,400.00			17,400.00	2,610.00	1,740.00		4,350.00
108	TA2.5-24MK1 Pr	1/24/2024	1/24/2024		47,933.48			47,933.48	6,790.00	4,793.00		11,583.00
110	Easy-Kleen 3500	3/11/2024	3/11/2024		8,128.11			8,128.11	2,168.00	1,626.00		3,794.00
111	CO2 Scrubber FR	4/1/2024	4/1/2024		19,824.42			19,824.42	4,130.00	3,304.00		7,434.00
112	CO2 Scrubber FR	4/1/2024	4/1/2024		19,824.42			19,824.42	4,130.00	3,304.00		7,434.00
114	CO2 Scrubber FR	4/1/2024	4/1/2024		19,824.42			19,824.42	4,130.00	3,304.00		7,434.00
113	CO2 Scrubber FR	4/1/2024	4/2/2024		19,824.42			19,824.42				0.00
115	Spectrophometer	4/12/2024	4/12/2024		6,932.00			6,932.00	1,733.00	1,386.00		3,119.00
116	Ner2 Electric Hoi	6/11/2024	6/11/2024		11,394.91			11,394.91	1,234.00	1,139.00		2,373.00
125	Flyght Pump 3.2F	8/14/2024	8/14/2024		6,784.00			6,784.00	1,244.00	1,357.00		2,601.00
117	Titan 2024 Flatbe	9/3/2024	9/3/2024		17,000.00			17,000.00	2,024.00	2,429.00		4,453.00
119	Intergrated Base I	9/23/2024	9/23/2024		15,580.00			15,580.00	1,168.00	1,558.00		2,726.00
120	Intergrated Base I	9/23/2024	9/23/2024		15,580.00			15,580.00	1,168.00	1,558.00		2,726.00
121	Intergrated Base I	9/23/2024	9/23/2024		15,580.00			15,580.00	1,168.00	1,558.00		2,726.00
118	AMT 316F-Z5 Di	9/24/2024	9/24/2024		6,489.86			6,489.86	973.00	1,298.00		2,271.00
123	Compressor Chill	9/30/2024	9/30/2024		6,982.00			6,982.00	1,047.00	1,396.00		2,443.00
122	AMETEK Locom	10/1/2024	10/1/2024					0.00				0.00
127	FLIR Si2 Infrared	10/15/2024	10/15/2024		22,590.36			22,590.36	3,388.00	4,518.00		7,906.00
126	Oro Hondo Ventil	10/31/2024	10/31/2024		6,062,799.14			6,062,799.14	202,093.00	303,140.00		505,233.00
128	Muskox 60" Dual	10/31/2024	10/31/2024		14,295.00			14,295.00	1,361.00	2,042.00		3,403.00
130	Challenger 2 Post	11/12/2024	11/12/2024		11,092.65			11,092.65	739.00	1,109.00		1,848.00
131	Baker Hughes Sea	5/22/2023	2/18/2025		11,375.70			11,375.70	1,896.00	5,688.00		7,584.00
133	Baker Hughes 60	2/18/2025	2/18/2025	6/1/2026	139,200.00		(139,200.00)	0.00	15,467.00	42,533.00	(58,000.00)	0.00
134	Baker Hughes Ce	8/31/2020	2/18/2025		56,385.00			56,385.00	6,265.00	18,795.00		25,060.00
132	CET PFP-10HP-I	2/20/2025	2/20/2025		13,450.00			13,450.00	448.00	1,345.00		1,793.00
138	MaestroFlex Mini	4/16/2025	4/16/2025		51,089.60			51,089.60	732.00	5,109.00		5,841.00
136	Bobcat MT100 Ti	4/22/2025	4/22/2025		30,638.00			30,638.00	511.00	3,064.00		3,575.00
137	Bobcat MT100 Ti	4/22/2025	4/22/2025		30,638.00			30,638.00	511.00	3,064.00		3,575.00
139	Western MVP Sn	5/9/2025	5/9/2025		10,909.15			10,909.15	182.00	1,091.00		1,273.00
140	JCB 409 Agri Loc	6/30/2025	6/30/2025		92,900.00			92,900.00		9,290.00		9,290.00
143	LN DEWAR Trar	9/24/2025	9/24/2025			15,071.80		15,071.80		1,130.00		1,130.00

Cost of Fixed Assets

Accumulated Depreciation

000 - Cooperative Agreement Property												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment												
140 - Equipment												
148	Pumpworks 6x8x	12/1/2025	12/1/2025			240,650.00		240,650.00		28,076.00		28,076.00
149	NEMA MV MAX	12/1/2025	12/1/2025			68,377.00		68,377.00		5,698.00		5,698.00
150	Pumpworks Basej	12/1/2025	12/1/2025			25,154.00		25,154.00		1,467.00		1,467.00
145	Electric Hoist 8T>	12/9/2025	12/9/2025			22,799.75		22,799.75		1,330.00		1,330.00
146	Electric Hoist 5T>	12/9/2025	12/9/2025			20,010.96		20,010.96		1,167.00		1,167.00
154		3/24/2026	3/24/2026					0.00				0.00
153	10 Ton Monorail	3/26/2026	3/26/2026			59,689.00		59,689.00		746.00		746.00
155	Pump - nEXT300	4/3/2026	4/3/2026			10,793.12		10,793.12		450.00		450.00
156	5/8" Hoist Rope	4/14/2026	4/14/2026			69,864.00		69,864.00		3,493.00		3,493.00
158	Restroom Pod (1c	5/1/2026	5/1/2026			26,305.00		26,305.00		626.00		626.00
159	Restroom Pod (2c	5/1/2026	5/1/2026			26,305.00		26,305.00		626.00		626.00
157	Toyota 5,000LB I	5/13/2026	5/13/2026			42,252.00		42,252.00		1,006.00		1,006.00
161	Deep Well Pump	6/1/2026	6/1/2026			146,300.00		146,300.00		4,064.00		4,064.00
					9,150,571.20	773,571.63	(139,200.00)	9,784,942.83	995,710.00	657,264.00	(58,000.00)	1,594,974.00
					9,150,571.20	773,571.63	(139,200.00)	9,784,942.83	995,710.00	657,264.00	(58,000.00)	1,594,974.00
180 - Infrastructure												
180 - Infrastructure												
59	Ross Complex W	7/1/2021	7/1/2021		1,422,289.39			1,422,289.39	227,568.00	56,892.00		284,460.00
63	Gravity Flow Sys	3/1/2022	3/1/2022		432,467.50			432,467.50	28,830.00	8,649.00		37,479.00
66	Yates Complex W	5/1/2022	5/1/2022		1,438,394.81			1,438,394.81	182,197.00	57,536.00		239,733.00
107	Power Cables Eas	12/31/2023	12/31/2023		1,109,224.26			1,109,224.26	55,461.00	36,974.00		92,435.00
142	Dewatering PLC	8/1/2025	8/1/2025			428,063.25		428,063.25		19,620.00		19,620.00
144	WTP MBBR (Mo	11/1/2025	11/1/2025			4,812,645.26		4,812,645.26		160,422.00		160,422.00
151	Ross Headframe	12/1/2025	12/1/2025			28,577.00		28,577.00		833.00		833.00
152	3650 Pump Room	12/1/2025	12/1/2025			3,762,456.62		3,762,456.62		109,738.00		109,738.00
160	Ross Campus Res	5/1/2026	5/1/2026			511,213.93		511,213.93		4,260.00		4,260.00
					4,402,375.96	9,542,956.06	0.00	13,945,332.02	494,056.00	454,924.00	0.00	948,980.00
					4,402,375.96	9,542,956.06	0.00	13,945,332.02	494,056.00	454,924.00	0.00	948,980.00

Cost of Fixed AssetsAccumulated Depreciation

Summary	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
000 - Cooperative Agreement Property								
120 - Building	4,209,560.25	0.00	0.00	4,209,560.25	225,830.00	138,518.00	0.00	364,348.00
130 - Computer Hardware	6,992.12	0.00	0.00	6,992.12	5,243.00	1,398.00	0.00	6,641.00
140 - Equipment	9,150,571.20	773,571.63	(139,200.00)	9,784,942.83	995,710.00	657,264.00	(58,000.00)	1,594,974.00
180 - Infrastructure	4,402,375.96	9,542,956.06	0.00	13,945,332.02	494,056.00	454,924.00	0.00	948,980.00
	17,769,499.53	10,316,527.69	(139,200.00)	27,946,827.22	1,720,839.00	1,252,104.00	(58,000.00)	2,914,943.00

Cost of Fixed Assets**Accumulated Depreciation**

Combined	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
120 - Building	4,209,560.25	0.00	0.00	4,209,560.25	225,830.00	138,518.00	0.00	364,348.00
130 - Computer Hardware	6,992.12	0.00	0.00	6,992.12	5,243.00	1,398.00	0.00	6,641.00
140 - Equipment	9,150,571.20	773,571.63	(139,200.00)	9,784,942.83	995,710.00	657,264.00	(58,000.00)	1,594,974.00
180 - Infrastructure	4,402,375.96	9,542,956.06	0.00	13,945,332.02	494,056.00	454,924.00	0.00	948,980.00
	<u>17,769,499.53</u>	<u>10,316,527.69</u>	<u>(139,200.00)</u>	<u>27,946,827.22</u>	<u>1,720,839.00</u>	<u>1,252,104.00</u>	<u>(58,000.00)</u>	<u>2,914,943.00</u>

Sum of Current Depreciation		
Division	Expense Account	Total
000 - Cooperative Agreement Property	120 - Building	138,518.00
	130 - Computer Hardware	1,398.00
	140 - Equipment	657,264.00
	180 - Infrastructure	454,924.00
000 - Cooperative Agreement Property Total		1,252,104.00
Grand Total		1,252,104.00
Sum of Current Depreciation		
Division	Accum Account	Total
000 - Cooperative Agreement Property	120 - Building	138,518.00
	130 - Computer Hardware	1,398.00
	140 - Equipment	657,264.00
	180 - Infrastructure	454,924.00
000 - Cooperative Agreement Property Total		1,252,104.00
Grand Total		1,252,104.00

DOE Abandoned Property (Fermi)

Annual Reconciliation

June 30, 2026

Cost of Fixed Assets						Accumulated Depreciation						
000 - DOE Abandoned Property (Fermi)												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
120 Building - Building												
120 - Building												
66	Ross Crusher Bld	9/19/2024	9/19/2024		645,065.46			645,065.46	13,563.00	18,084.00		31,647.00
67	Ross Headframe I	9/19/2024	9/19/2024		3,625,931.91			3,625,931.91	60,432.00	80,576.00		141,008.00
					4,270,997.37	0.00	0.00	4,270,997.37	73,995.00	98,660.00	0.00	172,655.00
					4,270,997.37	0.00	0.00	4,270,997.37	73,995.00	98,660.00	0.00	172,655.00
140 - Equipment												
140 - Equipment												
3	Figure 8 Fiber Op	6/30/2020	6/30/2020		5,790.00			5,790.00	2,410.00	482.00		2,892.00
5	Davis Campus 48	6/30/2020	6/30/2020		9,777.97			9,777.97	6,110.00	1,222.00		7,332.00
6	Fusion Splicer W/	6/30/2020	6/30/2020		8,446.90			8,446.90	5,225.00	1,045.00		6,270.00
7	Baldor 400HP Po	6/30/2020	6/30/2020		5,793.34			5,793.34	2,200.00	440.00		2,640.00
9	Track-O-Lift Stai	6/30/2020	6/30/2020		9,121.37			9,121.37	9,121.00			9,121.00
10	Titan Air Make-U	6/30/2020	6/30/2020		11,185.37			11,185.37	11,185.00			11,185.00
11	Titan Air Make-U	6/30/2020	6/30/2020		11,185.37			11,185.37	11,185.00			11,185.00
12	2016 John Deere	6/30/2020	6/30/2020		58,072.40			58,072.40	52,410.00	5,662.00		58,072.00
13	Orenco Septic Sys	6/30/2020	6/30/2020		8,193.69			8,193.69	8,193.00			8,193.00
17	Draeger RZ 7000	6/30/2020	6/30/2020		5,097.51			5,097.51	3,475.00	695.00		4,170.00
23	Crane Test Weigh	6/30/2020	6/30/2020		11,060.85			11,060.85	6,985.00	1,397.00		8,382.00
24	BullsEye Training	6/30/2020	6/30/2020		15,807.00			15,807.00	15,807.00			15,807.00
26	Locomotive Conti	6/30/2020	6/30/2020		6,035.71			6,035.71	5,570.00	465.00		6,035.00
27	Bobcat 2018 MT8	6/30/2020	6/30/2020		24,814.32			24,814.32	14,595.00	2,919.00		17,514.00
29	Kubota 2019 Dies	6/30/2020	6/30/2020		12,812.68			12,812.68	7,160.00	1,432.00		8,592.00
31	Kubota 2019 Dies	6/30/2020	6/30/2020		12,812.68			12,812.68	7,160.00	1,432.00		8,592.00
32	Battery Tray - 8T	6/30/2020	6/30/2020		8,769.56			8,769.56	7,210.00	1,442.00		8,652.00
33	Battery Tray - 8T	6/30/2020	6/30/2020		8,769.56			8,769.56	7,210.00	1,442.00		8,652.00
35	8 Ton Locomotive	11/1/2020	11/1/2020		50,571.43			50,571.43	39,331.00	8,428.00		47,759.00
36	8 Ton Locomotive	11/1/2020	11/1/2020		50,571.43			50,571.43	39,331.00	8,428.00		47,759.00
37	8 Ton Locomotive	11/1/2020	11/1/2020		50,571.43			50,571.43	39,331.00	8,428.00		47,759.00
38	96V Loco. Battery	11/1/2020	11/1/2020		5,185.72			5,185.72	5,185.00			5,185.00
39	96V Loco. Battery	11/1/2020	11/1/2020		5,185.72			5,185.72	5,185.00			5,185.00
40	96V Loco. Battery	11/1/2020	11/1/2020		5,185.72			5,185.72	5,185.00			5,185.00

Cost of Fixed Assets							Accumulated Depreciation					
000 - DOE Abandoned Property (Fermi)												
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment												
140 - Equipment												
41	Electric Hoist 5 T	11/1/2020	11/1/2020		6,248.63			6,248.63	3,271.00	701.00		3,972.00
42	Porta Count Resp	11/1/2020	11/1/2020		12,008.40			12,008.40	6,342.00	1,359.00		7,701.00
43	Flygt 3HP Handli	11/1/2020	11/1/2020		5,007.74			5,007.74	2,595.00	556.00		3,151.00
44	Kubota 4 Seater U	11/1/2020	11/2/2020		13,742.84			13,742.84	7,159.00	1,534.00		8,693.00
46	1-5/8 Rope	11/5/2020	11/5/2020	4/14/2026	68,808.60		(68,808.60)	0.00	32,111.00	5,161.00	(37,272.00)	0.00
48	Flygt Subm.Pump	5/1/2022	5/1/2022	12/10/2025	21,364.20		(21,364.20)	0.00	7,806.00	1,027.00	(8,833.00)	0.00
49	Flygt Sewage Pun	5/1/2022	5/1/2022		16,786.00			16,786.00	5,317.00	1,679.00		6,996.00
52	American Davids	9/19/2024	9/19/2024		954,296.53			954,296.53	124,473.00	165,965.00		290,438.00
53	Ross Cage Hoist I	9/19/2024	9/19/2024		5,842,035.02			5,842,035.02	262,839.00	350,452.00		613,291.00
54	Ross Skip Hoist U	9/19/2024	9/19/2024		3,145,711.16			3,145,711.16	141,529.00	188,705.00		330,234.00
55	Ross Hoist AC M	9/19/2024	9/19/2024		331,379.24			331,379.24	14,909.00	19,879.00		34,788.00
56	Ross Hoist AC M	9/19/2024	9/19/2024		331,379.24			331,379.24	14,909.00	19,879.00		34,788.00
57	Ross Hoist AC M	9/19/2024	9/19/2024		331,379.24			331,379.24	14,909.00	19,879.00		34,788.00
58	Ross Hoist Bearin	9/19/2024	9/19/2024		212,762.98			212,762.98	9,572.00	12,763.00		22,335.00
60	Ross Skip	9/19/2024	9/19/2024		270,443.06			270,443.06	12,052.00	16,069.00		28,121.00
61	Ross Skip	9/19/2024	9/19/2024		270,443.05			270,443.05	12,052.00	16,069.00		28,121.00
62	Ross Skip Work I	9/19/2024	9/19/2024		70,212.57			70,212.57	3,129.00	4,172.00		7,301.00
63	Ross Cage	9/19/2024	9/19/2024		500,721.21			500,721.21	22,314.00	29,752.00		52,066.00
64	Ross Shaft Count	9/19/2024	9/19/2024		125,401.33			125,401.33	5,156.00	6,875.00		12,031.00
65	Ross Shaft Titan I	9/19/2024	9/19/2024		733,742.22			733,742.22	67,357.00	89,809.00		157,166.00
70	2021 Caterpillar T	3/5/2026	3/5/2026			131,081.82		131,081.82		4,369.00		4,369.00
72	Kohler Commeric	3/20/2026	3/20/2026			11,500.00		11,500.00		359.00		359.00
71	Kubota RTVx4 w	4/14/2026	4/14/2026			20,550.00		20,550.00		514.00		514.00
73	REID Gantry Cra	5/26/2026	5/26/2026			25,160.64		25,160.64		105.00		105.00
74	REID Gantry Cra	5/26/2026	5/26/2026			25,160.64		25,160.64		105.00		105.00
					13,664,690.99	213,453.10	(90,172.80)	13,787,971.29	1,086,560.00	1,003,096.00	(46,105.00)	2,043,551.00
					13,664,690.99	213,453.10	(90,172.80)	13,787,971.29	1,086,560.00	1,003,096.00	(46,105.00)	2,043,551.00
160 - Improvements												
160 - Improvements												
68	Ross Shaft Rehab	9/19/2024	9/19/2024		20,385,456.83			20,385,456.83	334,188.00	445,584.00		779,772.00
					20,385,456.83	0.00	0.00	20,385,456.83	334,188.00	445,584.00	0.00	779,772.00
					20,385,456.83	0.00	0.00	20,385,456.83	334,188.00	445,584.00	0.00	779,772.00

Cost of Fixed Assets

Accumulated Depreciation

Summary	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
000 - DOE Abandoned Property (Fermi)								
120 Building - Building	4,270,997.37	0.00	0.00	4,270,997.37	73,995.00	98,660.00	0.00	172,655.00
140 - Equipment	13,664,690.99	213,453.10	(90,172.80)	13,787,971.29	1,086,560.00	1,003,096.00	(46,105.00)	2,043,551.00
160 - Improvements	20,385,456.83	0.00	0.00	20,385,456.83	334,188.00	445,584.00	0.00	779,772.00
	38,321,145.19	213,453.10	(90,172.80)	38,444,425.49	1,494,743.00	1,547,340.00	(46,105.00)	2,995,978.00

Cost of Fixed AssetsAccumulated Depreciation

Combined	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
120 Building - Building	4,270,997.37	0.00	0.00	4,270,997.37	73,995.00	98,660.00	0.00	172,655.00
140 - Equipment	13,664,690.99	213,453.10	(90,172.80)	13,787,971.29	1,086,560.00	1,003,096.00	(46,105.00)	2,043,551.00
160 - Improvements	20,385,456.83	0.00	0.00	20,385,456.83	334,188.00	445,584.00	0.00	779,772.00
	<u>38,321,145.19</u>	<u>213,453.10</u>	<u>(90,172.80)</u>	<u>38,444,425.49</u>	<u>1,494,743.00</u>	<u>1,547,340.00</u>	<u>(46,105.00)</u>	<u>2,995,978.00</u>

Sum of Current Depreciation		
Division	Expense Account	Total
000 - DOE Abandoned Property (Fermi)	120 - Building	98,660.00
	140 - Equipment	1,003,096.00
	160 - Improvements	445,584.00
000 - DOE Abandoned Property (Fermi) Total		1,547,340.00
Grand Total		1,547,340.00
Sum of Current Depreciation		
Division	Accum Account	Total
000 - DOE Abandoned Property (Fermi)	120 - Building	98,660.00
	140 - Equipment	1,003,096.00
	160 - Improvements	445,584.00
000 - DOE Abandoned Property (Fermi) Total		1,547,340.00
Grand Total		1,547,340.00

SURF Foundation
Annual Reconciliation

June 30, 2026

				<u>Cost of Fixed Assets</u>				<u>Accumulated Depreciation</u>				
Sys ID	Description	Acquire	In Service	Retired	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 -	Equipment											
140 -	Equipment											
	2 Rock Handling Sy	7/19/2024	7/19/2024		16,500,000.00			16,500,000.00	1,100,000.00	1,100,000.00		2,200,000.00
					16,500,000.00	0.00	0.00	16,500,000.00	1,100,000.00	1,100,000.00	0.00	2,200,000.00
					16,500,000.00	0.00	0.00	16,500,000.00	1,100,000.00	1,100,000.00	0.00	2,200,000.00

Cost of Fixed Assets

Accumulated Depreciation

Summary	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment	16,500,000.00	0.00	0.00	16,500,000.00	1,100,000.00	1,100,000.00	0.00	2,200,000.00
	16,500,000.00	0.00	0.00	16,500,000.00	1,100,000.00	1,100,000.00	0.00	2,200,000.00

Combined	<u>Cost of Fixed Assets</u>				<u>Accumulated Depreciation</u>			
	Beginning	Additions	Retired	Ending	Beginning	Current	Retired	Ending
140 - Equipment	16,500,000.00	0.00	0.00	16,500,000.00	1,100,000.00	1,100,000.00	0.00	2,200,000.00
	16,500,000.00	0.00	0.00	16,500,000.00	1,100,000.00	1,100,000.00	0.00	2,200,000.00

**BOARD MEMBER'S PER DIEM PAYMENTS
FY2026**

DATE	NAME	PURPOSE	AMOUNT
7/4/25	Dana Dykhous	6/26/25 Participated in annual SDSTA BoD Mtg onsite, June 26, 2025.	\$ 166.00
7/4/25	Chris Fall	6/26/25 Participated in annual SDSTA BoD Mtg via Zoom, June 26, 2025.	\$ 166.00
7/4/25	Pat Lebrun	6/26/25 Participated in annual SDSTA BoD Mtg via Zoom, June 26, 2025.	\$ 166.00
7/4/25	Casey Peterson	6/26/25 Participated in annual SDSTA BoD Mtg onsite, June 26, 2025.	\$ 166.00
7/4/25	Ron Wheeler	6/26/25 Participated in annual SDSTA BoD Mtg via Zoom, June 26, 2025.	\$ 166.00
7/18/25	Chris Fall	7/11/25 Participated in annual Foundation meeting in person; Attended Neutrino Day Kickoff event at SLHVC. 7/12/25 Attended Neutrino Day. 7/13/25 Attended Davis-Bahcall Scholar presentations at The Joy Center, Spearfish.	\$ 498.00
7/18/25	Casey Peterson	6/20/25 Met with Mike Headley and electricity engineering consultants re potential loss of electricity under the PSPS program. 7/11/25 Participated in annual Foundation meeting virtually; Attended Neutrino Day Kickoff event at SLHVC.	\$ 332.00
8/1/25	Casey Peterson	7/12/25 Discuss personnel matters with Mike Headley. 7/24/25 Met in person with Steve O'Rourke, Dakota Gold in RC.	\$ 332.00
8/16/25	Pat Lebrun	8/11/25 Participated in Audit Committee meeting via Zoom.	\$ 166.00
8/16/25	Casey Peterson	8/14/25 Discussed personnel matters and SSAC planning with Mike Headley.	\$ 166.00
9/26/25	Ani Aprahamian	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
9/26/25	Dana Dykhous	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
9/26/25	Chris Fall	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
9/26/25	Pat Lebrun	9/18/25 Participated in SDSTA Board mtg in person.	\$ 166.00
9/26/25	Casey Peterson	9/18/25 Participated in SDSTA Board mtg in person. 9/24/25 Discussion with Mike Derby re 2026 legislation session.	\$ 332.00
9/26/25	Ron Wheeler	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
10/10/25	Casey Peterson	10/10/25 Misc SDSTA board business incl East River JCA and FIB LOC discussions.	\$ 166.00
10/27/25	Casey Peterson	10/20 Lindauer discussions re Foundation Director. 10/21 Foundation Director interviews. 10/22 Foundation Director interviews. 10/23 SDSTA business with Terry, Mike, and M Ledford.	\$ 664.00
11/7/25	Dana Dykhous	11/4/25 Audit Committee teleconference via Zoom.	\$ 166.00
11/7/25	Pat Lebrun	11/4/25 Audit Committee teleconference via Zoom.	\$ 166.00
11/7/25	Casey Peterson	11/3 Teleconference with MH, WS and Dakota Gold. 11/5 Foundation Director interview discussions and misc SDSTA business.	\$ 332.00
11/21/25	Chris Fall	11/18 & 11/19/25 Participated in SURF Foundation Director interviews.	\$ 332.00
11/21/25	Casey Peterson	11/20/25 Foundation Director discussion with Mike and Linn Evans. Headley's review.	\$ 166.00
12/5/25	Casey Peterson	12/1/25 Teleconference with Rob Skjonsberg re lobbying, Steve O'Rourke on DG, and Mike re candidate interviews.	\$ 166.00
12/19/25	Dana Dykhous	12/11/25 Participated in SDSTA BoD mtg via Zoom.	\$ 166.00
12/19/25	Chris Fall	12/11/25 Participated in SDSTA BoD mtg in person plus two travel days.	\$ 498.00
12/19/25	Pat Lebrun	12/11/25 Participated in SDSTA BoD mtg via Zoom.	\$ 166.00
12/19/25	Casey Peterson	12/11/25 Participated in SDSTA BoD mtg in person.	\$ 166.00
12/19/25	Ron Wheeler	12/11/25 Participated in SDSTA BoD mtg via Zoom.	\$ 166.00
1/16/26	Casey Peterson	1/12/26 Traveled to Pierre for pre-legislative mtg and board member nomination discussion with Gov and Lt. Gov. 1/15/26 SDSTA business, sign easement agreement.	\$ 332.00
1/30/26	Casey Peterson	1/23, 1/26 & 1/28 SDSTA personnel discussions with MH and TME. 1/30/26 SDSTA business, sign LOC documents.	\$ 664.00
2/13/26	Casey Peterson	2/4/26 Attend legislative social in Pierre hosted by SDSTA/SURF. 2/5 Discussion w/ Darren Haar and Todd Kinner, new co-chairs of Elevate. 2/13 Mtg with Darren/Todd/Mike to discuss enhancing relationship with SURF.	\$ 664.00
2/27/26	Casey Peterson	2/20 Further discussions w/ Darren Haar and Todd Kinner, new co-chairs of Elevate with Mike H and Tracy K.	\$ 166.00
3/13/26	Casey Peterson	3/5/26 Attended Elevate Economic Summit and discussion with Bill Even, Rapid City. 3/10/26 Attended John Bahcall Colloquium Rebrand Event at the Journey Museum, Rapid City.	\$ 332.00
3/13/26	Pat Lebrun	3/10/26 Attended John Bahcall Colloquium Rebrand Event at the Journey Museum, Rapid City.	\$ 166.00
3/27/26	Dana Dykhous	3/19/26 Participated in SDSTA Quarterly BoD meeting via Zoom.	\$ 166.00
3/27/26	Pat Lebrun	3/19/26 Attended SDSTA Quarterly BoD meeting at SURF, in person.	\$ 166.00
3/27/26	Casey Peterson	3/19/26 Attended SDSTA Quarterly BoD meeting at SURF, in person. Lunch provided.	\$ 166.00
3/27/26	Ron Wheeler	3/19/26 Participated in SDSTA Quarterly BoD meeting via Zoom.	\$ 166.00
4/24/26	Casey Peterson	4/22/26 Participated in Tech Council Mtg at Elevate with Mike Headley.	\$ 166.00
5/8/26	Pat Lebrun	5/7/26 Participated in Beam Signing Event at SLHVC.	\$ 166.00

**BOARD MEMBER'S PER DIEM PAYMENTS
FY2026**

DATE	NAME	PURPOSE	AMOUNT
5/8/26	Casey Peterson	4/30/26 Participated in 2nd Tech Council Mtg at Elevate with Mike Headley. 5/6/26 Met with Fermilab Dir Holtkamp in RC; drove to Lead/Dwd for Beam signing activities in late afternoon. 5/7/26 Participated in Beam Signing Event at SLHVC.	\$ 498.00
6/5/26	Casey Peterson	5/27/26 Attended Dakota Gold board meeting in Lead. 6/3/26 Met with Dakota Gold and Tim Engel/Aaron Scheibe.	\$ 332.00
6/19/26	Casey Peterson	6/13/26 Meeting with Linn Evans and Mike Headley regarding Dakota Gold and Tony Jensen. 6/16/26 Teleconference with Tim Engel and Linn Evans for orientation.	\$ 332.00
6/19/26	Dana Dykhous	6/6/26 Met as nominating committe to dicuss 2026 officers of the board.	\$ 166.00
			\$ 11,454.00
ANI APRAHAMIAN			
9/26/25	Ani Aprahamian	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
			\$ 166.00
DANA DYKHOUSE			
7/4/25	Dana Dykhous	6/26/25 Participated in annual SDSTA BoD Mtg onsite, June 26, 2025.	\$ 166.00
9/26/25	Dana Dykhous	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
11/7/25	Dana Dykhous	11/4/25 Audit Committee teleconference via Zoom.	\$ 166.00
12/19/25	Dana Dykhous	12/11/25 Participated in SDSTA BoD mtg via Zoom.	\$ 166.00
3/27/26	Dana Dykhous	3/19/26 Participated in SDSTA Quarterly BoD meeting via Zoom.	\$ 166.00
6/19/26	Dana Dykhous	6/6/26 Met as nominating committee to dicuss 2026 officers of the board.	\$ 166.00
			\$ 996.00
LINN EVANS			
Linn Evans	No Per Diem taken this Fiscal Year.		\$ -
CHRISTOPHER FALL			
7/4/25	Chris Fall	6/26/25 Participated in annual SDSTA BoD Mtg via Zoom, June 26, 2025.	\$ 166.00
7/18/25	Chris Fall	7/11/25 Participated in annual Foundation meeting in person; Attended Neutrino Day Kickoff event at SLHVC. 7/12/25 Attended Neutrino Day. 7/13/25 Attended Davis-Bahcall Scholar presentations at The Joy Center, Spearfish.	\$ 498.00
9/26/25	Chris Fall	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
11/21/25	Chris Fall	11/18 & 11/19/25 Participated in SURF Foundation Director interviews.	\$ 332.00
12/19/25	Chris Fall	12/11/25 Participated in SDSTA BoD mtg in person plus two travel days.	\$ 498.00
RESIGNED FROM THE BOARD.			\$ 1,660.00
PATRICIA LEBRUN			
7/4/25	Pat Lebrun	6/26/25 Participated in annual SDSTA BoD Mtg via Zoom, June 26, 2025.	\$ 166.00
8/16/25	Pat Lebrun	8/11/25 Participated in Audit Committee meeting via Zoom.	\$ 166.00
9/26/25	Pat Lebrun	9/18/25 Participated in SDSTA Board mtg in person.	\$ 166.00
11/7/25	Pat Lebrun	11/4/25 Audit Committee teleconference via Zoom.	\$ 166.00
12/19/25	Pat Lebrun	12/11/25 Participated in SDSTA BoD mtg via Zoom.	\$ 166.00
3/13/26	Pat Lebrun	3/10/26 Attended John Bahcall Colloquium Rebrand Event at the Journey Museum, Rapid City.	\$ 166.00
3/27/26	Pat Lebrun	3/19/26 Attended SDSTA Quarterly BoD meeting at SURF, in person.	\$ 166.00
5/8/26	Pat Lebrun	5/7/26 Participated in Beam Signing Event at SLHVC.	\$ 166.00
			\$ 1,328.00
CASEY PETERSON			
7/4/25	Casey Peterson	6/26/25 Participated in annual SDSTA BoD Mtg onsite, June 26, 2025.	\$ 166.00
7/18/25	Casey Peterson	6/20/25 Met with Mike Headley and electricity engineering consultants re potential loss of electricity under the PSPS program. 7/11/25 Participated in annual Foundation meeting virtually; Attended Neutrino Day Kickoff event at SLHVC.	\$ 332.00
8/1/25	Casey Peterson	7/12/25 Discussed personnel matters with Mike Headley. 7/24/25 Met in person with Steve O'Rourke, Dakota Gold in RC.	\$ 332.00
8/16/25	Casey Peterson	8/14/25 Discuss personnel matters and SSAC planning with Mike Headley.	\$ 166.00
9/26/25	Casey Peterson	9/18/25 Participated in SDSTA Board mtg in person. 9/24/25 Discussion with Mike Derby re 2026 legislation session.	\$ 332.00
10/10/25	Casey Peterson	10/10/25 Misc SDSTA board business incl East River JCA and FIB LOC discussions.	\$ 166.00

**BOARD MEMBER'S PER DIEM PAYMENTS
FY2026**

DATE	NAME	PURPOSE	AMOUNT
10/27/25	Casey Peterson	10/20/25 Lindauer discussions re Foundation Director. 10/21/25 Foundation Director interviews. 10/22/25 Foundation Director interviews. 10/23/25 SDSTA business with Terry, Mike, and M Ledford.	\$ 664.00
11/7/25	Casey Peterson	11/3/25 Teleconference with MH, WS and Dakota Gold. 11/5/25 Foundation Director interview discussions and misc SDSTA business.	\$ 332.00
11/21/25	Casey Peterson	11/20/25 Foundation Director discussion with Mike and Linn Evans. Headley's review.	\$ 166.00
12/5/25	Casey Peterson	12/1/25 Teleconference with Rob Skjonsberg re lobbying, Steve O'Rourke on DG, and Mike re candidate interviews.	\$ 166.00
12/19/25	Casey Peterson	12/11/25 Participated in SDSTA BoD mtg in person.	\$ 166.00
1/16/26	Casey Peterson	1/12/26 Traveled to Pierre for pre-legislative mtg and board member nomination discussion with Gov and Lt. Gov. 1/15/26 SDSTA business, sign easement agreement.	\$ 332.00
1/30/26	Casey Peterson	1/23, 1/26 & 1/28/26 SDSTA personnel discussions with MH and TME. 1/30/26 SDSTA business, sign LOC documents.	\$ 664.00
2/13/26	Casey Peterson	2/4/26 Attended legislative social in Pierre hosted by SDSTA/SURF. 2/5/26 Discussion w/ Darren Haar and Todd Kinner, new co-chairs of Elevate).	\$ 664.00
2/27/26	Casey Peterson	2/13/26 Met with Darren/Todd/Mike to discuss enhancing relationship with SURF. 2/20/26 Further discussions w/ Darren Haar and Todd Kinner, new co-chairs of Elevate with Mike H and Tracy K.	\$ 166.00
3/13/26	Casey Peterson	3/5/26 Attended Elevate Economic Summit and discussion with Bill Even, Rapid City. 3/10/26 Attended John Bahcall Colloquium Rebrand Event at the Journey Museum, Rapid City.	\$ 332.00
3/27/26	Casey Peterson	3/19/26 Attended SDSTA Quarterly BoD meeting at SURF, in person. Lunch provided.	\$ 166.00
4/24/26	Casey Peterson	4/22/26 Participated in Tech Council Mtg at Elevate with Mike Headley.	\$ 166.00
5/8/26	Casey Peterson	4/30/26 Participated in 2nd Tech Council Mtg at Elevate with Mike Headley. 5/6/26 Met with Fermilab Dir Holtkamp in RC; drove to Lead/Dwd for Beam signing activities in late afternoon. 5/7/26 Participated in Beam Signing Event at SLHVC.	\$ 498.00
6/5/26	Casey Peterson	5/27/26 Attended Dakota Gold board meeting in Lead. 6/3/26 Met with Dakota Gold and Tim Engel/Aaron Scheibe.	\$ 332.00
6/19/26	Casey Peterson	6/13/26 Met with Linn Evans and Mike Headley regarding Dakota Gold and Tony Jensen. 6/16/26 Teleconference with Tim Engel and Linn Evans for orientation.	\$ 332.00
			\$ 6,640.00
RON WHEELER			
7/4/25	Ron Wheeler	6/26/25 Participated in annual SDSTA BoD Mtg via Zoom, June 26, 2025.	\$ 166.00
9/26/25	Ron Wheeler	9/18/25 Participated in SDSTA Board mtg via Zoom.	\$ 166.00
12/19/25	Ron Wheeler	12/11/25 Participated in SDSTA BoD mtg via Zoom.	\$ 166.00
3/27/26	Ron Wheeler	3/19/26 Participated in SDSTA Quarterly BoD meeting via Zoom.	\$ 166.00
			\$ 664.00

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SURF Foundation—Ms. Tracy Kerwin

SURF Foundation update.

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Executive Director's Report—Mr. Mike Headley

The Executive Director's Report includes the following:

- 8A. Declarations of Surplus (13)—*attached, informational.*
- 8B. SDSTA quarterly update—*Progress Report attached. (See recommended motion below.)*
- 8C. Education and Outreach update—E&O Director Ms. Nicol Reiner, *presentation.*

Recommended Action:

8B. *Motion to accept the Executive Director's Report as presented.*

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Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-004_S&C Metal Enclosed Fuse Wall Mounted 13.8KV, Depreciation: **140-395-350**

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as;

Donate ☐ Sell ☐ Recycle ☐ Dispose ☒ Surplus In-place ☐

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 28, 2026 07:47:25 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-005_Tank-360 gal. diesel (Red-rail mounted), Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate _____ Sell _____ Recycle _____ Dispose X Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  _____
Mike Headley (Jul 28, 2026 07:17:13 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-006_Used Oil Storage Tank, 300 gal (Behind Yates Hoist Room), Depreciation: **120-60-70-38**

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate ☐ Sell ☐ Recycle ☐ Dispose ☒ Surplus In-place ☐

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature: 
Mike Headley (Jul 28, 2026 07:47:02 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-007_Surplus Old Signage, Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate _____ Sell _____ Recycle _____ Dispose X Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 28, 2026 07:46:51 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

26-008 Ethernet Switch Nexus 25GB/100GB, Depreciation: N/A
26-009 Ethernet Switch Nexus 25GB/100GB, Depreciation: N/A
26-010 SANS Switch, Depreciation: N/A
26-011 SANS Switch, Depreciation: N/A
26-012 EMC SS SANS, Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate _____ Sell _____ Recycle x Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026.

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 29, 2026 15:57:45 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-013 Met One Particle Counter, Handheld, Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as;

Donate _____ Sell _____ Recycle X Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 28, 2026 06:44:41 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-014 - 7' Tripod, Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate _____ Sell X Recycle _____ Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 28, 2026 07:46:37 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-015 - Self Retracting Lifeline Lanyard, Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate _____ Sell X Recycle _____ Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature: 
Mike Headley (Jul 28, 2026 07:46:26 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-016 - Self SMART Board 84 Flat Panel Gen. 4, Television, Depreciation: 140-616-616

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as;

Donate _____ Sell X Recycle _____ Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 29, 2026 15:58:02 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 26-017 - Sala Lift Winch, Depreciation: N/A

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as;

Donate _____ Sell X Recycle _____ Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this 27 day of July, 2026

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Jul 28, 2026 07:46:15 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- IT-YSS12-61 - Projector Lens Bundle – Serial # CPWU9411 Manufactured by Hitachi
Donation allocated to Homestake Opera House

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as:

Donate ☒ Sell ☐ Recycle ☐ Dispose ☐ Surplus In-place ☐

Dated at Lead, South Dakota this 5th day of August 2026

Mike Headley
SDSTA Executive Director

Signature: 
Mike Headley (Aug 5, 2026 15:26:57 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- 30’ of used legacy underground track rail for donation
- Used rail to be donated to the South Dakota School of Mines Mining and Mucking Team

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as;

Donate X Sell Recycle Dispose Surplus In-place

Dated at Lead, South Dakota this 31 day of August 2026.

Mike Headley
SDSTA Executive Director

Signature:  Mike Headley (Aug 31, 2026 09:57:19 MDT)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

Declaration of Surplus Property

The South Dakota Science and Technology Authority (SDSTA) owns the listed items below that have reached end-of-life. All items are fully depreciated, still operate, have monetary value, and will be designated surplus for sale.

- [HIVAC, Model 409RAMJ Vacuum](#)
- [Serial #0410986177](#)

Having no further use for this property, I hereby declare the above listed items to be Surplus Property as;

Donate _____ Sell X Recycle _____ Dispose _____ Surplus In-place _____

Dated at Lead, South Dakota this [24th](#) day of [August, 2026](#).

SDSTA Executive Director

Signature: 
[Mike Headley \(Aug 24, 2026 11:11:40 MDT\)](#)

Revision History

Rev	Date	Section	Paragraph	Summary of Change	Authorized by
02	8/29/2024	NA	NA	Updated document due to new decommissioning standard	CCR 999
03	11/5/2025	NA	NA	Updated document due to change to the document numbering of controlled documents due to the change from DocuShare system to SharePoint system	CCR 1182

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**SANFORD
UNDERGROUND
RESEARCH
FACILITY**

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

June – August 2026 Progress Report

Submitted September 10, 2026

South Dakota Science and Technology Authority Board of Directors

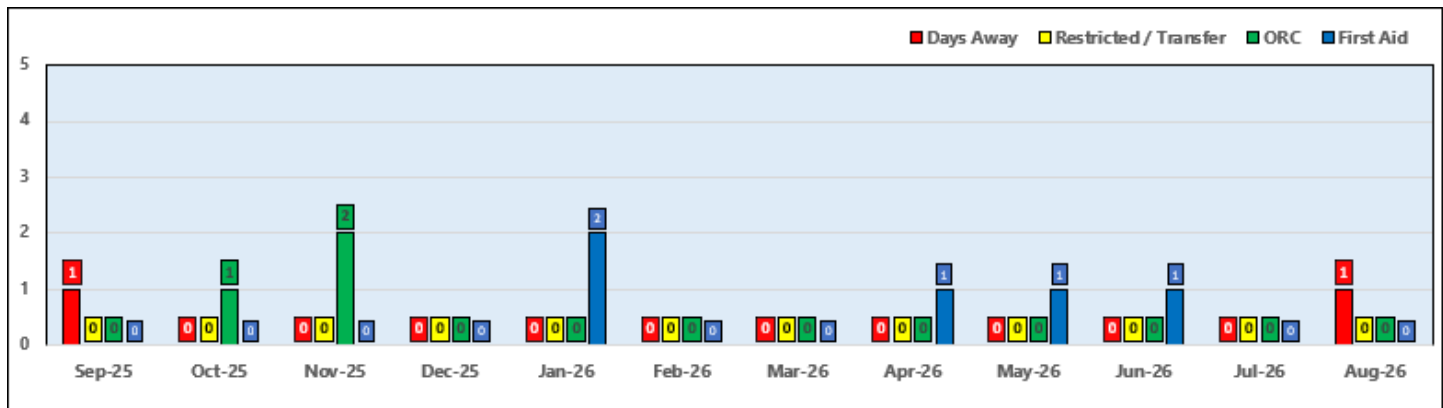
Mike Headley

SDSTA Executive Director

SURF Laboratory Director

Environment, Safety, and Health (ESH) and Quality Status

Health and Safety Status



SDSTA Rolling 12 Months-Days Away Restricted or Transferred Rate 1.02

June 2026 through August 2026: Recordable Cases

- SDSTA – 8/6/26 - Hand injury, jacklegging

June 2026 through August: First Aid Cases

- Contractor- 8/6/26- Knee abrasion
- SDSTA – 6/23/26- Debris in eye
- SDSTA – 7/18/26- Fingers caught between block and cable

ESH Support Team – Staffing Updates

- Grant Potsabay – Safety Specialist
- Tami Wagner – LBNF/DUNE Occupational Health Nurse

Work Accomplishments

- SDSTA personnel completed the annual ‘Respect the Land’ Cleanup Day.
- ESH conducted a ‘Safety Stand Down’ for all surface and underground personnel. Each group reviewed workplace hazards, work planning and controls, and discussed their authority and responsibility to stop work when unsafe conditions are identified. This was coordinated with Fermi Forward Discovery Group (FFDG) on restart criteria after FFDG issued a work pause in May.
- ESH conducted a surface severe weather drill to ensure all surface personnel were reported to designated shelter locations while underground operations stood down. The drill was completed successfully.
- The quarterly evacuation drill was conducted. A complete underground evacuation was conducted, and everyone was accounted for well under the one-hour goal.
- Access restrictions in the Yates Yard were implemented in response to high winds causing a section of steel siding to detach from the west side of the Yates Headframe and fall to the ground below. A drone inspection was conducted to identify any additional areas of concern. A plan has been implemented to mitigate the issue.
- ESH and Operations reviewed plans to relocate Davis Campus alarms from the Yates Hoistroom to the Emergency Response Team (ERT) dispatch.
- The Emergency Operations Center bench roster has been updated; a training plan for bench members is being developed.
- ESH completed the incident investigation and report for the fingers-caught-between-block-and-wire rope.
- SDSTA partnered with FFDG on the incident investigation involving the damaged power cable in the 4850L electrical roll-up room.
- The FY2027 Intergovernmental Agreement with the South Dakota Office of Risk Management was updated and executed.
- Upgrades were made to the training room displaying fall protection harnesses, lanyards, and self-retracting lifelines (SRLs), making it easier to properly fit personnel during the training.

- The ESH team hosted the annual Jack Stratton Car Show.
- The ERT trained on the following:
 - Hosted a three-day rope rescue class for 10 full- and part-time members.
 - Completed the annual inspections of rope rescue equipment.
 - Trained on new self-contained breathing apparatus (SCBA) systems, conducted a safety walk of 4850L, and practiced a rescue plan for 1250L sump project.
 - Trained on search and rescue in heavy smoke and utilization of foam generators for indirect firefighting.
 - Trained on cardiac emergencies and chest wound care.
 - Installed new first aid stations on the 4850L LBNF/DUNE leased spaces.
 - Trained on the 3900L and 4100L, lifting air bags, and crush injury response. The team also supported the 1250L sump project.
- The Occupational Health Nurse completed the annual ERT and Hoist physicals and hearing tests.

Upcoming Activities/Trainings

- September-December 2026 – First Aid, CPR, AED, and Fire Extinguisher
- September 14 - Office of Risk Management Quarterly Site Visit
- September - Annual Management Review

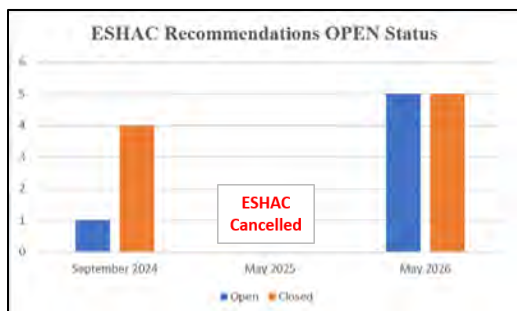
Upcoming Wellness Initiatives

- September – Annual Blood drive
- October – Breast Cancer Awareness Month

Environmental

- Monthly Discharge Monitoring Reports as required by the National Pollutant Discharge Elimination System (NPDES) Permit were submitted to the South Dakota Department of Agriculture and Natural Resources (SDDANR). All water discharges were within permit limits.
- Whole Effluent Toxicity testing was performed on discharged water. The facility passed this aquatic life survival testing.
- GEI Consultants completed annual aquatic biological monitoring on Gold Run Creek as required by the NPDES Permit.
- Mid Dakota Vegetation was on site to complete noxious weed abatement spraying throughout the site.
- A spill report was made to the DANR for a leaking (drip) non-PCB transformer. The report was required because the dripping was ongoing, so the spill could not be cleaned up immediately. The Incident Follow-Up Report was completed and submitted to the SDDANR following the final cleanup.
- Inspections required by the Stormwater Pollution Prevention Plan and the Spill Prevention Control and Countermeasure Plan were completed. Corrective actions were initiated where identified.
- The quarterly calibrations and monthly verifications of the TEOMs located at the Open Cut were completed.
- Two “Adopt-A-Road” signs were posted on Kirk Road, and the first Kirk Road cleanup event was completed.
- A monitoring count of the native plants at the Sacred Circle Garden was completed.

Third Party Review Recommendations Status



Quality Assurance / Quality Control Status

Work Accomplishments

- SDSTA completed its annual third-party ISO audit with Amtivo in July.
- Completed corrective action from Amtivo for the external ISO Audit in their system and in SDSTA's corrective action system.
- Completed Internal audits for the following: Contract & Procurement Internal Audit, Education & Outreach Internal Audit, Community Relations Internal Audit, Hoists & Shafts Internal Audit, Amtivo External ISO Audit, Quarter 3 IMS Internal Audit (IMS-P-720 Competence, Awareness, and Training, IMS-P-740 Communication, IMS-P-750 Control of Documented Information, IMS-P-810 Operational Planning and Control, IMS-P-820 Customer Related Processes and IMS-P-825 Emergency Preparedness and Response).
- Completed quality report for the 1250L Pump Room Rehabilitation Project.
- Completed quality report for the 4850L Substation Project.
- Completed quality report for Yates Skip Conveyance Replacement Project.
- Change Control Request (CCR) submittals and approval/pending (5/14/2026 – 8/21/2026):
 - Initiated CCRs – 31
 - Approved CCRs – 31
 - Pending CCRs – 0
- SDSTA documents for the Integrated Management System (IMS) as of 8/21/2026 – total of 931.
- Quality Nonconformances and Corrective Actions (5/14/2026 – 8/21/2026):
 - Typical nonconformances – 9
 - Opportunities for improvement (OFI) external and internal audit nonconformances – 18
 - Corrective Actions – 1

Current/Upcoming Activities

- Internal Audit to be determined based on the 2027 Audit Schedule to be approved during Management Review in September
- Hoists & Shaft Internal Audit
- Community Relations Internal Audit
- Environmental, Safety and Health Internal Audit
- Completion of Saddle Torquing in the Ross Shaft - location #5

Surface and Underground Operations Status

Yates Shaft

Work Accomplishments

- Continued shaft timber replacement below set 100 and rebuilt the 1100L station.
- Completed modifications to skip conveyance replacements.
- Installation of hollow bar ground support below the 4100L is progressing and will be completed in September.
- The drawbar assembly on the South cage was replaced.

Upcoming Activities

- Skip conveyance replacement is planned for September/October of 2026.

Ross Shaft

Work Accomplishments

- The initial 39% of the beams for the South Cavern cryostat have been delivered to the 4910L.
- Final cryostat steel component (tertiary membrane) shipments began arriving in August.
- Ross Shaft crews supported the 1250L Pumproom Project with material and personnel movement.

Upcoming Activities

- Working with engineering to redesign dewatering pipe clamps to accommodate 8-inch pipe.

Hoist Maintenance

Work Accomplishments

- Installed Cerberus wireless communication system on the Ross Cage.
- Completed necessary modifications to Yates skip conveyance replacements.

- Completed annual hoist inspections with third-party inspectors.
- Worked on multiple fabrication projects including new handrails at Yates complex entrance.

Upcoming Activities

- Work with shaft crew to replace skip conveyances in the fall.

Underground Mitigation Crew Support

Work Accomplishments

- Completed placing sand backfill into the Ross 3650L ore pass.
- Completed multiple Annual Level Inspections (ALIs).
- Completed the first phase of concrete installation in the 4850L Expansion Drift.
- Completed the clean out of the 1250L pump room sump.
- Conducted pull tests and assisted with ground support inspection/documentation in the Yates Shaft.
- Assisted with installing rock anchors in the 1250L pump room.

Upcoming Activities

- Continue concrete pad placement for maintenance work in the 3950L exhaust drift.
- Install pneumatic air door in the 3950L exhaust drift.
- Assist contractor for next phase of concrete placement in the 4850L Expansion Drift shop area.
- Prepare for creating new space on the 2600L for a pump room.
- Prepare for cleaning out sump in the 3650L pump room.
- Complete the quarterly Ventilation Survey.
- Continue 2026 Annual Level Inspections (ALIs).

Surface Operations and Utilities (SOU) Support

Facility Maintenance (Surface and 4850L) and Mobile Equipment

Work Accomplishments

- Select staff completed a three-day rope training.
- Performed extensive storm water lab clean up after several bouts of weather.
- Began work on Yates Crusher Building parapet caps.

Upcoming Activities

- Continue to work on the SLHVC space remodel for increased functionality.
- Continue to set up workspace on the 4850L for mechanic's workshop.

Electrical / Cyber Infrastructure / Dewatering

Work Accomplishments

- Worked with contractors to assist with rebuilding and repairing of the WWTP transformer.
- Received and programmed the new Icom WIFI radios that will be used throughout the surface and underground.
- Performed in-depth inspection of the Yates dewatering manifold.

Upcoming Activities

- Continue working on the new 4850L substation project.
- Continue working on the 1250L Pumproom project.

Wastewater Treatment Plant (WWTP)

Work Accomplishments

- Completed repairs and media replacement on Yardney filter, skid #5.
- Completed the Whole Effluent Toxicity testing.
- Replaced the variable frequency drives on the Baker pumps.

Upcoming Activities

- Working to repair and restore Yardney filter, skid #4.
- Working on removing legacy equipment from property.

Operations Integration and Maintenance Planning

Work Accomplishments

- Implemented changes with work order and purchase order statuses in coordination with Contracts and Procurement Department, so requesters are better able to determine the status of their purchase requests.
- Implemented QR codes for work requests on underground equipment.
- Participated in the external audit.
- Obtained all manuals for mobile equipment assets and ensured they were attached to their corresponding assets in Manager Plus.

Upcoming Activities

- Continue working with Operations teams to implement the configuration management program.
- Will perform an inventory count of all items in the warehouse.

Engineering Support

Work Accomplishments

- Yates Complex Electrical Distribution Rehab: The construction contract was signed with Loenbro on May 21 with the Preconstruction/Kickoff meeting held on June 9. Pre-construction submittals have been received, and the Notice to Proceed was issued on August 12.
- Yates Hoists Upgrades: Stantec completed the division of hoist upgrading execution scope into two phases. Phase 1 would upgrade both Yates Hoists Electrical & Controls over three years, and Phase 2 would upgrade both Yates Hoists Brakes & Clutches (mechanical) over two years. Revised cost estimates to match the phased approach and spending profile were developed, and Request for Proposal (RFP) documentation is being prepared by SDSTA to send to qualified Contractors in the fall of 2026.
- Yates Skip Conveyance Replacement: Results of regular conveyance two-year inspections determined it would be prudent for SDSTA to replace the two Yates Skip conveyances. Engineering and Hoists & Shafts jointly developed a skip replacement plan, cost estimate, and schedule to exchange the units with retrofitted surplus Ross conveyances in 2026. Third-party structural inspection and conveyance modification drawings were developed, and the surplus conveyance modifications were completed in June/July. Installation is now planned for fall 2026.
- Electrical Distribution Rehab Phase 1 Infrastructure Improvement Project (IIP): This IIP is for the electrical distribution rehabilitation on the 4850L, which is needed to support the future Yates Shaft Rehabilitation project and restore a redundant power source for the Davis Campus. Transformers, panelboards, the control system, and the first sections of switchgear were received in May/early June. The 4850L Substation room construction was completed in June, and the electrical switchgear was installed on the pad by the end of August. The two main transformers and disconnects are scheduled for installation in September/October 2026.
- Shaft Utilities GIS: Received final web application map of the utilities at stations along the Ross Shaft, Yates Shaft, and 6 Winze on June 12.
- Plans continued to be developed to support the creation of a new pumproom on the 2600L to replace the space-challenged 2450L pumproom to improve facility dewatering efficiency. Layout drawings for the new pumproom were finalized to support associated excavation activity necessary to create the new space.
- Brownfield Grant: Stantec continues to provide services for the grant implementation and onsite the week of August 24 for asbestos sampling in the Ellison buildings – Foundry, Ellison Boiler, Drill Shop, Old High, and Paint Shop. The Sampling and Analysis Plan (SAP) was approved by the EPA. An informational table was set up at Neutrino Day, attended by many interested visitors.
- 1250L Pump Room Rehabilitation: The contract was awarded to Dean Kurtz Construction. The contractor mobilized and began work in June with emphasis initially being placed on demolition of legacy piping and foundations. Installation of new foundations/pads was initiated, and approximately 60% of the pump suction piping was installed by the end of August.
- Lab-65 Stormwater Stabilization Project: A task order was awarded to RCS Construction for this project, which is intended to improve an existing stormwater outfall. The project preconstruction meeting was held in late August, with mobilization expected by mid-September.
- Yates Headframe and Crusher Building Roof and Siding Project: The Yates Headframe and Crusher Buildings sustained damage to the siding from several high-wind events. Repair/replacement of certain sections of siding and the Crusher Building roof is required to correct the current deficiencies. Temporary repairs are slated for September 2026. A task order was awarded to Albertson Engineering to complete the design for long-term

replacements for this FY27 project. Anticipated execution of permanent repairs/replacement is expected in the summer of 2027.

- Yates Administration Building HVAC Study: A task order has been awarded to TSP, Inc. to evaluate the Administration Building's HVAC system and identify potential solutions to improve system operation and effectiveness. An interim review was held on August 6 to discuss initial findings and recommendations. The Preliminary Report is due September 21, with the Final Report due October 26.
- 5000L Pump Room Bypass: A task order has been awarded to Stantec to assess the feasibility of bypassing the 5000L pump room, which would eliminate the need for this pumproom rehabilitation. The bypass could be accomplished by installing a larger deep well pump along with some additional piping configuration changes. Stantec completed the feasibility study and issued a final report in late May, confirming the viability of the 5000L pumproom bypass concept. SDSTA subsequently commissioned Stantec to continue the conceptual design and develop the plans and specifications to support future RFP issuance to contractors.
- Ross Campus Nitrogen Generator: Installation of a small nitrogen generator package to serve the Ross Campus on the 4850L is intended to replace the need for cryogenic nitrogen dewar transport and connections underground. The nitrogen generator system consists of an air compressor, nitrogen membrane filter, and air dryer to produce gaseous nitrogen to service the laboratory requirements. The equipment was specified and procured in July, with installation anticipated in the fall 2026.

Science Support Status

- The proposal from SDSTA and Fermilab was approved to co-host the May 2027 DUNE collaboration meeting in Deadwood and Lead.
- There were a number of SURF presentations this quarter: RISQ2 workshop, ARMA symposium, Liquid Scintillator Detector Town Hall, Neutrino 2026. During the Neutrino oversight committee meeting, SURF indicated interest in hosting the conference in the early 2030s (nominally 2034). Science department personnel also participated in the Badlands National Park Astronomy Festival, with a SURF exhibit booth as well as a public talk.
- Discussions were held with Senator Thune's office as well as Fermilab quantum facility experts as planning continues for a Quantum User Facility at SURF.
- The CETUP* 2026 program was successful: 60 scientists from 41 institutions across 9 countries and 21 states. The two co-founders – Szczerbinska and Balantekin – were recognized at an event marking the 10th anniversary.
- The 3rd annual Quantum Partnership Workshop successfully brought together 35 participants from 18 institutions to collaborate on regional quantum strategic planning. There are suggestions to extend the length of the workshop.
- The John Bahcall Colloquium series continues with strong participation and included the following talks: Quantum Sensors (Kong/Kansas), Quantum Neutrinos (Balantekin/Wisconsin), and AI (Tran/Fermilab).
- The REACH Executive Committee approved two new SD Governor's Research Centers (defense, healthcare).
- A new Science Laboratory Custodian started August 31, backfilling a position opened since May.
- Interruptions: There was good coordination for the rescheduled power outage associated with 1250L pumproom project; the planned LBNF/DUNE outage proposed for mid-July is now projected for late September. A brief power outage at Oro Hondo substation in late June affected Davis Campus facility systems (chilled water, air handlers, etc.) with modest impact to LZ. Issues with the Ross Campus building management system led to water supply problems that caused a chiller outage. SDSTA personnel assisted in successfully troubleshooting Ross Campus alarms (corrosion issues); trouble alarm issues were also resolved at the Davis Campus.

LUX-ZEPLIN—LZ

- On September 1, the LZ experiment announced observation of a single particle interaction that could be interpreted as dark matter: <https://arxiv.org/abs/2609.02823>. Within the first 24 hours, the story had 3.3B views!
- A brief power outage in June affected several LZ systems (cryocoolers, Xe circulation, and light sensors). While there was no evidence of light emission at that time, there was a short episode in July.
- The calibration program continued with regular injection and optical calibrations. A DD neutron generator engineering/training campaign was successfully completed with the accelerator technician and collaboration experts. The next neutron calibration is not expected before the summer of 2027.
- Evidence of gadolinium-loaded liquid scintillator was found in the outer detector water shield. Investigations continue, but there is no evidence of an acrylic leak, and the performance of the outer detector has not changed.

- Circulation compressor maintenance is underway, temporarily paused due to neutron generator activities.
- University of Rochester personnel worked on surface and UG electronics, including noise troubleshooting.
- LZ's recent paper on low-mass dark matter and CEvNS solar neutrinos has been published in the high-impact journal Physical Review Letters: <https://doi.org/10.1103/jvqf-njpi>.
- A formal proposal was made to DOE to extend LZ operations through ~2030 followed by a transition to the low-mass dark matter experiment HydroX. There was also discussion on options to retain the xenon inventory.

MAJORANA DEMONSTRATOR—MJD

- The DEMONSTRATOR shield is completely dismantled, and decommissioning items have been removed from the underground lab space and shipped offsite, including to Duke University, ORNL, University of Washington, LANL and UNC; no further shipments are planned.
- The glovebox has been disassembled into three sections – one section is connected to nitrogen purge (storage for cleaned/leached parts), and two sections that were moved from the Detector Room to the Machine Shop.
- A decommissioning walkthrough was conducted in late August with SDSTA personnel, addressing equipment and facility modifications that are expected to be inherited by SURF. The formal decommissioning paperwork is under SURF review.
- Copper electroforming continues underground in four baths for LEGEND and Cosi. The electroforming process was interrupted for a few days due to the June power outage (no significant impact). Parts for new baths were transported underground. Electrowinning at the surface WWTP was restarted in August.
- Participants in the NSF Chemistry REU program at SD Mines visited SURF and the electroforming laboratory.

Compact Accelerator System for Performing Astrophysical Research—CASPAR

- The HECTOR NaI detector was successfully transported underground to the Ross Campus. Initial background data were collected before the system was installed at end of beamline by SDSTA hoisting/rigging experts.
- A small beamline vacuum leak was addressed, and the steering magnet power supply was repaired at U. Notre Dame. Liquid nitrogen deliveries began in August, used for a cold trap that suppresses carbon build-up.
- The first F-19 data from Phase 2 operations were collected in July. Additional accelerator fine-tuning was performed in August (ion source, beamline alignment) leading into the second round of data-taking with F-19 in early September, including 24-hour shift coverage. Future targets include lithium, boron, and potassium.

Low-Background Counting

Black Hills State University Underground Campus—BHUC:

- Seven detectors are now located at the Ross Campus. Samples include a long assay of PNNL activation study samples (Co, Ni) and various 3D-printer filaments; pre-WWII steel (low activity) is also being counted.
- LBNL low-background detectors have been formally transferred to BHSU. A proposal for assay support was provided to the XLZD collaboration.
- The Ge-IV detector was relocated to Ross Campus in August, and the system was cooled to test performance before the Pb shield is re-established. Adjustments were made to the Ge-IV setup to reduce liquid nitrogen consumption by the cryocooler.
- Elevated backgrounds in the LBNL Merlin detector have been addressed, and another 1-2 weeks of background data are required before the system is ready for production samples.
- The NEMESIS crew was onsite to perform electronics work and neutron calibrations. Damage to a low-activity sealed neutron source outer acrylic holder was reported, but no radioactive material was released.

Geothermal—Center for Understanding Subsurface Signals and Permeability (CUSSP)

- Pump components were successfully replaced by SDSTA personnel, and in August PNNL personnel resolved a software issue with one of the pumps, installed a DAS interrogator, and finalized the chiller setup.
- High-impact publications are anticipated from DEMO-FTES & CUSSP data. GENESIS Phase-I funding was awarded for 4100L testbed analysis.
- A support letter was provided for a DOE-SC BES Energy Frontier Research Center proposal “Coupled Imaging and Physics of Evolving Fracture Networks (CIPHER)”.

Other Current Research Activities

Physics

- Neutrons: Background measurements are stalled awaiting additional documentation and a FNAL-accepted power supply (SURF had previously inspected and approved the power supply researchers were using).
- Other: Discussions were held with BNL researchers regarding a quantum sensor project at SURF. A PNNL group is interested in performing muon flux measurements at SURF, including exploring geological effects.

Biology

- DeMMO: Support letters were provided for NASA funding to support graduate student research at SURF.
- Carb EnZero: SD Mines researchers returned to SURF to sample from the 4100L and are excited about bacterial isolates previously gathered from the 1700L. The group also submitted an NSF E-RISE AI-related proposal.
- Biodiversity: BHSU personnel are interested in entomology and biofilm studies on the 800L (and possibly 300L).
- SD Mines Biology: Sampling associated with cancer-fighting microbes is planned for late September.

Geology

- Biosignatures: For the sampling trip in September/October, the group plans to sample various sites: 1500L ramp, 1700L, 2000L, 4850L 17 Ledge ramp. A support letter was provided for related NASA funding.
- USGS Seismic: The User Agreement has been signed, and the Experiment Planning Statement is in SURF review.
- Other: SURF hosted U. Oklahoma and SD Mines personnel exploring locations for future geology projects.

Engineering

- SDSU Mesonet: The climate station has been fully constructed and commissioned at the site in Kirk Canyon. Data are available online via: <https://climate.sdstate.edu/weather/?num=713>.
- Safety Robotics: Implementation documentation is complete for the project proposing use of autonomous robots to develop safety technologies across mining, construction, and emergency-response sectors.

Quarterly Work Plan Variances

- The Quarter (May – July) ended with a Cooperative Agreement contract-to-date underrun of \$4.9M.
- \$4.0M in operational needs and expected indirect “true-ups” are allocated to the contract-to-date underrun.
- May had an underrun of \$354K. Labor was under \$273K, and nonlabor had an underrun of \$81K.
- June had an overrun of \$871K. Labor had an overrun of \$118K, and nonlabor had an overrun of \$753K. SDSTA performed a rebilling in June for the indirect and EB cost true-up for FY21 to FY24, of \$512K (\$383K was in Labor and \$129 was in non-Labor).
- July had an underrun of \$263K. Labor had an underrun of \$421K (this is primarily from open positions, the holiday, and time off taken), and nonlabor had an overrun of \$158K.

Financial Status

Included in the Financial Report are the following:

- Cooperative Agreement SURF Services FY2026 (federal fiscal year) SPA Curve as of July 2026 (included as Appendix A at the end of the report)
- Financial Summary (included in Appendix B at the end of the report)
 - Balance Sheet as of July 2026
 - Comprehensive Statement of Income as of July 2026
 - Comparative Balance Sheet – July 2026 vs. July 2025
 - Comparative Statement of Income – July 2026 vs. July 2025
 - Available Resources as of July 2026
 - Operating Budget Summary

Cooperative Agreement (CA) SURF Services FY2026 Scheduled Performed Actual (SPA) Curve

- The SPA curve presented in Appendix A provides a summary of the CA-SURF Services Award No. DE-SC0020216 scheduled financial performance compared to the actual costs. The report shows funding through July 2026, along with information related to Funded-to-Date dollars, Scheduled dollars, and Actual dollars per month. Actual dollars represent actual invoices for the months sent to the DOE Office of Science for reimbursement. For July, the invoices totaled \$2,600,752, which is lower than the anticipated reimbursements of \$2,863,756 by \$263,004. Cumulative expenses are \$176,684,713, which is lower than the budgeted \$181,555,444 by \$4,870,731.

Balance Sheet Items

- Cash in Local Checking—Total on hand July 2026 was \$3,138,820; up from last month by \$543,730. Funds on hand were necessary to pay operating expenses, including employee salaries, medical/life/vision insurance, and other items.
- Cash with State Treasurer—Total balance of \$10,087,954; This amount decreased from last month by \$19,454, with cash drawn from SDSTA's experiments account to pay the three South Dakota foundations for Xenon interest.
- Billed Accounts Receivable (A/R)—Billed A/R represents any open invoices based on contracts from sources such as the DOE Office of Science, Fermi Forward Discovery Group (FFDG), other smaller contracts from other universities, and Barrick-Homestake Mining Company; total is \$2,673,322, down from last month by \$1,298,097. Included in the balance are open invoices for the following: \$1,069,090 from FFDG primarily from the contract for Ross Shaft Logistics Support, Site Services, and Bull Gang Services; \$1,558,760 from the DOE for the CA and LZ project; \$1,610 true-up billed to LBNL for the LZ project; \$15,681 from Barrick-Homestake Mining Company for electricity usage and water treated; \$16,622 from the EPA for the Brownfield grant; and \$11,559 from BHSU for Education and Outreach grants.
- Unbilled A/R—Current balance is \$1,209,492. The unbilled A/R represents items that have not been billed on various contracts, primarily for payroll expenses. July's balance increased to \$1,209,492 from June.
- Other A/R—Current balance of \$343,481. This balance represents Interest Receivable and Miscellaneous Accounts Receivable. The balance increased by \$6,838. Activity for this month includes recording the interest accrual for July.
- Inventory/Supplies—The balance is \$2,289,532 for fixed assets being stored but not in service. This balance decreased \$26,522 from last month due to an asset put into service.
- Inventory Warehouse/Personal Protective Equipment (PPE)—Current balance of \$295,259. This balance represents the warehouse inventory purchased by SDSTA prior to federal funding, the warehouse inventory purchased with federal funds, and a category for the SLHVC inventory. The balance decreased from last month by \$1,754. All three inventories have separate account balances that are tracked, yet they are summarized on the balance sheet under one category.
- Other Current Assets—This listing on the balance sheet represents the balances of both prepaid insurance—\$848,398 and prepaid other – \$507,822. Total balance is \$1,356,220, an increase from last month by \$81,383, primarily due to insurance premiums paid in July.
- Fixed Assets—The current balance is \$163,699,750. Fixed assets activity since last month included putting assets into service that were reported in Inventory of Supplies - \$26,522, and in Work in Progress - \$146,162, as well as recording depreciation expense - \$500,556. Note: depreciation for the DOE Property Transfer items is separated, as this amount will not be included in the indirect cost recovery on contracts.
- Asset Retirement Obligation Deferred Outflows (ARO)—SDSTA has deemed there would be costs associated with the closure of SURF if abandoning the site were to occur. Outside regulatory agencies involved with oversight of the closure would be the EPA and South Dakota DANR. The capital assets on SDSTA's financial statements that would be included in the asset retirement obligation are land, above-ground and underground infrastructure, and buildings. SDSTA used a team of internal experts to develop the estimate, including mining engineers, mechanical engineers, construction managers, and heavy equipment experts—all with expertise in mining, underground, and environmental industries. The methods and assumptions used by these experts were to estimate hours associated with completing all necessary tasks using a current average salary and benefit rate, plus any associated contractor fees. The ARO balance is \$1,129,638 and is depreciated over an estimated useful life of 30 years. Depreciation remained the same from last month.
- Pension Deferred Outflows—This designation on SDSTA's Balance Sheet reflects the requirements related to the Governmental Accounting Standards Board (GASB) No. 68 and No. 71 in reference to pensions. SDSTA is required to report the net pension asset or liability on the face of our financials along with related deferred inflows and outflows. The State's retirement system is now fully funded. The Net Pension Asset is a restricted asset. Thus, the equity created is also restricted. The balance of Pension Deferred Outflows shown as a noncurrent asset is \$4,870,590 created by the FY2025 financial entries.
- Xenon Purchased—Balance of \$8,687,833 represents the value of xenon purchased for use by experiments. The xenon inventory is considered a non-current asset and includes all purchases.
- Total Assets—\$199,668,928. This balance decreased from last month by \$124,584, which represents the net activity listed above.

- Accounts Payable—Our total Accounts Payable balance of \$1,970,602 at the end of the month, compared to last month, has decreased by \$776,010, primarily due to the accounts payable balance being lower and the other payables balance for our excess liability insurance that was financed with Capital Premium Financing.
- Accrued Payroll Liabilities—Current balance of \$3,591,723 increased by \$698,676 from last month. This is primarily wages payable for month-ended July paid in August.
- Long-Term Xenon Notes Payable—This designation represents \$2M of funding received from the South Dakota Community Foundation, \$2M received from the University of South Dakota Foundation, and \$2M received from the South Dakota State University Foundation. The \$6,000,000 was designated for purchasing xenon for experiment use at SURF. The balance is currently \$3,121,190.
- Pension Deferred Inflows—This classification reflects the requirements of GASB No. 68 and No. 71, as discussed earlier. The balance of \$3,230,807 represents SDSTA's portion of the difference between projected and actual earnings on pension plan investments with the South Dakota Retirement System.
- Asset Retirement Obligation (ARO)—This is an estimated liability for costs associated with the closure of SURF, if abandonment of the site were to occur. The ARO balance is \$1,655,259 and is adjusted annually.
- Total Liabilities—Total Liabilities decreased by \$77,333 (from \$13,646,914 to \$13,569,581), which reflects the net activity listed above.
- Total Equity—Decreased to \$186,099,347 from the previous month of \$186,146,597.
- Total Liabilities & Equity—Decreased to \$199,668,928 from the previous month of \$199,793,511.

Statement of Income Items

- On the SDSTA's Statement of Income, the DOE Subcontracts are consolidated into one line in the report. Included in this amount are various subcontracts from LBNL, FFDG, the CA with the DOE Office of Science, as well as small contracts for the MAJORANA project with the SD Mines and E&O grants with BHSU. Total revenue through July is \$5,283,943.
- Interest income recorded for the current fiscal year on State Funds is \$17,492. This represents interest accruing at 2.00% on the cash held by the state on behalf of the SDSTA and checking interest in First Interstate Bank.
- Direct Costs are then listed on the Statement of Income. The classifications for Unallowable Costs and Indirect Costs are listed as well in this report to follow the federal contracting format. Direct Costs/ Unallowable Costs are \$2,836,089 for the current fiscal year. Indirect Costs, including fringe benefits are \$2,167,677. Costs are lower than revenue by \$297,669.
- Other Income is \$16,101, which primarily represents miscellaneous income received from scrap metal receipts, SLHVC sales, and amounts from Barrick.
- Other Expenses are \$231,075 for the current year and are primarily from the reclassification to increase net assets from depreciation expense on DOE and FFDG assets.
- Net Income through July is at a gain of \$544,846.

Comparative Balance Sheet

- Total in Local Checking is higher by \$1,102,644 from this time last year.
- Total Cash with State Treasurer is lower by \$636,414 from this time last year, as funds received from the State in Senate Bill No. 35 were spent on the 4850L Underground Expansion Phase A project. Operating funds were also used for normal operating costs, and funds were used from the Experiment fund for the xenon interest on the notes payable.
- Total Current Assets are higher than last year by \$3,973,597, primarily from the increase in billed and unbilled accounts receivable, an increase in our local cash balance, offset by a net decrease in local and state cash balance.
- Total Fixed Assets are higher by \$10,232,601 when comparing the two-time frames. The biggest change was in improvements, primarily from the donation of underground improvements from Caterpillar – an increase of \$12,637,416, fixed assets purchased on the CA federal funds – \$10,327,130; primarily from finalizing the Dewatering Control System PLC Recapitalization, the Wastewater Treatment Plant improvements, 3650L pumphoom improvements, and various other assets purchased. Work in Progress decreased by \$9,932,873 since last year, and accumulated depreciation increased by \$5,087,762.
- Asset Retirement Obligation Deferred Outflows is being reported at \$1,129,638. An accumulated depreciation amount is included for this item, currently at \$112,964.
- Pension Deferred Outflows are reported at \$4,870,590 based on the FY2025 entries.
- Xenon purchases stayed the same as last year at \$8,687,833.
- In summary, Total Assets have increased by \$14,206,198.

- Total Current Liabilities are higher by \$1,332,199 when comparing the two-time frames. This is primarily due to accrued payroll liabilities being higher.
- Other Liabilities—LT Xenon Notes Payable - \$3,121,190 remained the same; Pension Deferred Inflows - \$3,230,807; and Asset Retirement Obligation - \$1,655,259.
- Total Restricted Funds are lower by \$136,414, primarily due to spending the Restricted Senate Bill (SB) 35. Appropriation for the 4850L Underground Expansion Phase A project and spending the experiment funds on interest for the Xenon loan.
- Investment in General Fixed Assets has increased by \$10,232,601 for the various additions of fixed assets, primarily for the donation of underground improvements from Caterpillar, projects purchased on federal funds, the 4850L Underground Expansion Phase A project capitalized, and depreciation being reported.
- Unrestricted Funds are higher by \$2,777,812 when comparing the two-time frames.
- Total Equity has increased by \$12,873,999 since this time last year.
- In summary, Total Liabilities & Equity have increased by \$14,206,198.

Comparative Profit/Loss

- Total Revenue year-to-date July 2026 compared to year-to-date July 2025 has increased by \$3,378,105. This increase is primarily from billing IIP project costs as of July 2026 compared to July 2025: Electric Distribution Rehabilitation Phase 1, and 1250L Pump Room construction, as well as higher billings for contracts with FFDG. Net Income/Loss for the comparative time periods shows an increase of \$1,198,413.

Available Resources

- This report reflects SDSTA's available cash/accounts receivable after noting the restricted cash balances in the Indemnification, Mine Closure, and funds held for Experiments—interest for investors. This report reflects available cash and (short-term) accounts receivable as compared to current liabilities, including accrued payroll liabilities. After noting current obligations, \$4,497,370 is available. It is also important to note that the accrued payroll liabilities include accrued vacation and sick pay. Therefore, the report reflects SDSTA's available resources compared to current obligations.

Operating Budget Analysis

- This report is separated into three sections: SDSTA-funded activities, Federal-, State-, and commercial-funded activities, and Indirect expenses that benefit various activities. Total operating expenses are under budget for July by \$1,068,091. This is primarily from the CA, Bull Gang support, BSI Logistics support, General Site Services, as well as expenses for indirect services, all lower than budgeted.
- Year-to-date figures are under budget of \$1,068,091.

Human Resources Status

Work Accomplishments:

- Completed anti-harassment training for all staff
- Welcomed 4 interns for the summer 2026
- Compiled market pricing data for wages
- Interviews began for Director of Engineering position

Data:

- **Headcount: 226**
 - Regular Full-Time: 205
 - Regular Part-Time: 5
 - Non-Benefit Part-Time: 13
 - Temporary: 3
- **Hires: 12**
 - 1 Cranes and Rigging Foreman
 - 2 Hoist Operator Trainee
 - 2 Contract Specialist
 - 1 Custodian Lead
 - 1 Industrial Radio and Control Tech
 - 5 Infrastructure Technicians

- **Terms: 14**
 - 6 Retirement
 - 8 Voluntary
 - 0 Involuntary
- **Turnover: 6.1%**
- **Annual Tenure: 7.3 years**
- **Pay Type:**
 - Salary: 29.6% (66)
 - Hourly: 70.4% (158)
- **Gender:**
 - Male: 74.3% (169)
 - Female: 25.7% (57)



**SANFORD
UNDERGROUND
RESEARCH
FACILITY**

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

Professional Staff Services – Subcontract No. 607915

Long-Baseline Neutrino Facility (LBNF) and Deep Underground Neutrino Facility (DUNE)

- Cryostat Beam Movement Planning – Cryostat beam movement planning is complete with all critical lift documents complete and approved. All rigging equipment is procured and onsite for cryostat beam movements.
- Cryostat Tertiary Membrane Movement Planning – Cryostat tertiary membrane movement planning is ongoing. Specialized rigging is in procurement, awaiting delivery.
- Cryostat Beam Lifting Adapter Procurement – Cryostat Beam Lifting Adapter procurement (four units) was taken over from the LBNF/DUNE BSI Group. Expected delivery of the first two cryostat beam lifting adapters is anticipated by early October. The remaining two units are expected to ship by mid-October.
- Pipe Handling Adapter Procurement – Pipe Handling Adapter design procurement initiated with Frontier-Kemper Lakeshore. Pipe Handling Adapter to be designed to facilitate movement of cryogenic piping underground in the Ross Shaft Skip Conveyance.



**SANFORD
UNDERGROUND
RESEARCH
FACILITY**

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

LZ Operations Phase I – Subcontract No. 7525117



Other Experiment Support

LUX-ZEPLIN (LZ)

- LZ operations and support: Completed budget review and submitted a new grant proposal for a two-year extension to LZ operations support. Supported DD generator calibration, troubleshooting, and personnel training. Continued maintenance of xenon circulation compressors and cryocoolers.
- XLZD: Presented to the XLZD Site Selection Committee. Advanced XLZD site selection through Underground Clean Room conceptual design, SURF siting presentations, development of preliminary operations cost projections and safety Memorandum of Understanding draft.
- Ag-ETS-10 Radon Reduction System: Continued detailed design development of prototype RRS demonstrator in collaboration with SD Mines. Equipment procurement is in progress.
- Underground HVAC / Chilled Water Facilities Assessment: Completed assessment covering 29 assets across the Davis and Ross Campuses, establishing the basis for facility improvement prioritization.



Indirect Funded Activities Status

Contracts Status

Department of Energy (DOE) subcontracts to SDSTA

U.S. Department of Energy, Office of Science:

- Approval to transfer \$90,000 from the FY2026 Operations budget to the IIP Project to address urgent repairs associated with storm damage to the Yates Headframe was approved.
- Supplemental Agreement No. 5 for Temporary Construction Easement was awarded.

Fermi Forward Discovery Group:

- SDSTA submitted proposal to FFDG RFP LBNF-277244-BH Equipment Maintenance and Repair
- Supplemental Agreement was award for the design and procurement of Gantry Cart.

Lawrence Berkeley National Laboratory (LBNL):

- A funding proposal was awarded for LZ Support.

Pacific Northwest National Laboratory (PNNL):

Table 1. Summary of Contracts Awarded by SDSTA in June through August 2026

Contract No.	Contractor/ Vendor	Type	Project
2023-07	Safety-Kleen Systems	CO#2	Deobligate Funds & Close
2026-10	Safety-Kleen Systems	NEW	Parts Washer Solvent & Hazardous Waste Recycling
2026-10	Safety-Kleen	NEW	Parts Washer Solvent & Hazardous Recycling
2024-20	Stantec	TSK#2	Yates Hoist Upgrade - Additional Support
2025-17	RCS	TSK#2	4850L Concrete Pour
2025-17	RCS Construction	TSK#1	Remove Yardney Filters and Sump
2024-20	Stantec Consulting Services Inc.	TSK1	Yates Hoist Upgrades
2024-22	TSP	TO#1	HVAC Assessment Admin Building
2024-13	American Crane & Safety	CO#2	2026 Training & Certification
2025-06	Stone Land Services LLC	CO#2	Extend
2025-19	Dean Kurtz	CO#1	1250L Pump Room Rehab
2025-06	Stone Land Services, LLC	CO1	Mineral Research and Filing
2026-12	EPC Services	TSK1	VLF Testing
2025-24	Fortis Mining	CO#2	Ross Hoist Replacement -Taxes
2024-22	TSP, Inc.	TSK14	Task Order HVAC Study Yates Admin Building
2026-13	Buckley Powder	NEW	2600L Pump Room Blast & Design
2026-09	Marco	NEW	Managed Print Services
2024-21	West Plains Engineering, Inc.	TSK14	I-01D Inclinator Replacement
2025-09	Nolen Independent Management, LLC	CO1	Rope Rescue Training & Certification (Off-site/ One-Site)
2025-13	RCS Construction	CO#3	4850L Substation - rental of mini track loader
2023-37	Hills Toilets	CO#3	Add units for S Cavern
2025-19	Dean Kurtz	CO#2	No Cost work exchange: rock anchor install trade for sump clean out
2026-18	FORTÉ (formerly) AVI Systems Inc	NEW	AV for the EO conference room
2026-15	GEI Consultants	NEW	Annual Aquatic Biomonitoring
2026-21	FRONTIER-KEMPER	NEW	Cryostat Beam Lifting Adapter

2023-33	Johnson Controls Building Solutions, LLC	CO1	Replace Controller in AHU
2026-16	FRONTIER-KEMPER	NEW	Tertiary Pipe Conveyance
2026-17	getBridge, LLC	NEW	Annual Service
2026-24	Butte County Equipment	NEW	RTV Purchase
2023-37	Hills Toilet Service	CO1	Add additional units to UG per FFDG
2024-17	EPC Services Company	CO1	Xfmr Testing Spare (Doble SFRA Testing SN: M161916B)
2022-55	Black Hills Physical Therapy, Inc	CO1	BH Physical Therapy Add Funds 2026-2028
2025-05	Amick Sound, Inc	CO1	Unscheduled Service - Resolve Fire Alarm
2026-17	getBridge, LLC	CO1	Annual Service

Purchase Orders (POs): 740 POs were issued June 1-August 31, totaling **\$809,998**.

Warehouse Inventory: At the end of August 2026 totaled **\$326,500**

Community Relations Status

- Worked in conjunction with the SURF Artist in Residence (AiR) Rachel Berg to host a student group from Sicangu Co., an organization based on the Rosebud Sioux Reservation. Rachel held a cyanotype workshop in which students created sun prints of plants and learned about the science involved in cyanotype prints.
- The Northern Hills Master Gardeners held the final iteration of their summer presentations at the Sanford Lab Homestake Visitor Center on September 5, which included a tour of Čhaŋgléška Wakǵáŋ. This is the third year the group has utilized the SLHVC for this presentation.
- Community Relations and Education and Outreach (E&O) hosted the Phoebe Apperson Heart Library's storytime group on July 8. Preschoolers through 5th graders learned about the underground at SURF alongside hands-on activities related to size, fit, and how we get big things underground.
- Čhaŋgléška Wakǵáŋ served as an event location for Neutrino Day for the third-year running. This year, Sequoia Crosswhite, a Lakota flautist and storyteller presented, and the Northern Hills Master Gardeners hosted a booth.
- Alongside staff from the SLHVC, E&O, and Communications, work toward the exhibit for the Journey Museum in Rapid City, SD continued. Community Relations staff has focused on draft exhibit language and securing materials from Native American perspectives on the cosmos and research at SURF.
- Planned and held the Community Relations Advisory Committee meeting. Committee members met with staff from E&O, SLHVC, Communications, ESH, the Institute for Underground Science at SURF, the SURF Foundation, and Community Relations. Departments provided updates and sought feedback on various programs and projects.
- Led a tour group from South Dakota State University's Pest Management Conference. Attendees learned about the Wastewater Treatment Plant and participated in tours of the Yates Hoist Room and Čhaŋgléška Wakǵáŋ.
- Hosted a booth at Youth and Family Service's Fall Festival in Box Elder, SD. Approximately 300 preschoolers through 5th graders and their families learned about Čhaŋgléška Wakǵáŋ and the science at SURF.
- Tours of Čhaŋgléška Wakǵáŋ continued throughout the summer, including larger groups like the Custer Garden Group and Northern Hills Rotary.

Education and Outreach (E&O) Status

K-12 Education and Outreach

Professional Development (PD)

- In June through August 2026, the E&O team facilitated a total of 3,267 people-hours of professional development for educators. Professional development highlights from June through August are listed below.
- In June 2026, E&O team members, in partnership with Black Hills State University (BHSU) and the Cultivating Indigenous Research Communities for Leadership in Education and STEM (CIRCLES) Alliance, facilitated a workshop at Augustana University in Sioux Falls for 23 educators. The workshop focused on experiential, place, and community-based teaching practices with connection to Indigenous STEM.

- In June 2026, the SURF E&O team facilitated a three-day workshop focused on an elementary curriculum unit and a five-day workshop focused on the concept of energy, which included a focus on SURF operations and experiments, particularly Lux-Zeplin.
- In July 2026, E&O team members, in partnership with BHSU and SD E-CORE, facilitated two STEM Educator Leadership workshops, one in Chamberlain and one in Pierre. There were 38 educators in attendance for a total of 1,323 people-hours of professional development.
- In July 2026, E&O team members, in partnership with BHSU and Quarknet, facilitated a three-day workshop for physics educators and then supported an interactive booth at Neutrino Day.

Curriculum Resources

- In June through August 2026, curriculum units were utilized by 300 students and teachers in summer school, providing interactive learning experiences for 1,563 total student learning hours.
- Currently, there are nine curriculum units and engineering challenges in SD schools impacting the learning of approximately 385 students.

Classroom Presentations and Informal STEM Events

- In June through August 2026, interactive activity booths were provided for 3 events, impacting the learning of 330 students for 31 total student learning hours.

Field Trips

- In June through August 2026, there were 6 field trips serving 84 students from South Dakota, Texas, and Michigan for a total of 282 learning hours.

Undergraduate

- In June through August 2026, the E&O team supported work with the Davis Bahcall Scholars as well as the interns and REU students who were on-site.

Other

- In June and July 2026, E&O staff members helped facilitate two collaborative sessions with CETUP* researchers to work on science communication and idea generation for K-12 resources and support.
- Refer to Table 2 below for the annual numbers from fiscal year 2016 to present.

Table 2. K-12 Students: Fiscal year final numbers (July 1 – June 30)

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
Curriculum Units	934	3504	2286	3598	3236	3384	3718	2554	3965	4171	4349
Presentations	8734	8157	6304	6704	3704	2005	14038	12799	10281	14712	6925
Field trips	595	660	796	1117	254	58	485	972	966	1501	1009
Other	10	891	825	1055	918	298	1468	1596	1368	1729	1393
Total	10273	13212	10211	12474	8112	5745	19709	17921	16580	22113	13676

Communications Status

- Communications shared an intern with Community Outreach and the Sanford Lab Homestake Visitor Center. The intern contributed across a variety of areas, including supporting communications efforts and presenting to groups visiting SURF.
- Communications played a large role in planning and executing Neutrino Day, resulting in a record number of attendees and exceptional programming for guests.
- Communications participated in the Black Hills Energy Community Advisory Committee meeting.
- Members of the communications team supported several visits from dignitaries across the state at SURF.

Community Outreach/Media/Site Visits/Presentations

- March 1, 2026 – Participated in hands-on science learning with visitors at the Little Shop of Physics open house at CSU. May 31 – Jun 2, 2026 – Attended the 2026 Science Events Summit in Jackson, MS.
- June 13, 2026 – Supported and participated in the Journey Museum Summer Festival.
- June 15, 2026 – Presented a SURF overview at the Spearfish Economic Development Corporation luncheon.

- June 16, 2026 – Attended the 2026 Trend Digital Summit, gaining insight on digital communication trends for communicators.
- June 18, 2026 – Members of the team participated in the ‘Respect the Land’ Cleanup event at SURF.
- June 22, 2026 – Delivered a presentation to Sicangu Co. middle school students.
- June 24, 2026 – Presented to the REU students on site at SURF.
- June 26, 2024 – Presented and gave a tour to the Eastman group.
- June 29, 2026 – Presented to Lead Kiwanis about CO2 microbes.
- July 1, 2026 – Delivered Neutrino Day posters across Lead, Deadwood, Sturgis, Bell Fouché, Spearfish, and all area campgrounds.
- July 10 – 11, 2026 – All members of communications played significant roles in the success of the Neutrino Day events.
- July 12, 2026 – A few members of the communications team attended the Davis Bahcall Scholars presentations in Spearfish, SD.
- July 14, 2026 – Communications attended a luncheon at Elevate with all summer program students.
- July 14, 2026 – Communications attended the CETUP talk at SD Mines.
- August 1, 2026 – Communications began implementing parts of CANTO, the new digital asset management program being onboarded at SURF.
- August 17, 2026 – Communications supported a tour with Fermilab and Journalist Adrian Cho.
- August 18, 2026 – Communications met separately at the Sanford Lab Homestake Visitor Center for continued conversation with journalist Adrian Cho.
- August 20, 2026 – Communication supported, photographed, and recorded video during the Jack Stratton Car & Motorcycle Show at SURF.
- August 21, 2026 – Communication team members went underground with South Dakota Lt. Governor.

Media Interviews / interactions

- June 10, 2026, interview with Sara Morgan of the BH Pioneer on SURF rope training.
- June 17, 2026, interview with Ian Gibson at KOTA on CETUP Pub Talks
- July 9, 2026, KOTA Neutrino Day interview
- July 10, 2026, SDPB Neutrino Day live broadcast from the 4850
- July 10, 2026, KNBN Neutrino Day interview
- July 11, 2026, KOTA Neutrino Day interview 2
- July 11, 2026, KNBN Neutrino Day interview 2
- July 11, 2026, multiple interviews with Wendy Pitlick, BH Pioneer on Neutrino Day
- July 22, 2026 – Headley and Chair Peterson interviews on KELO News on T. Denny Sanford’s legacy
- Aug. 17, 18, 2026 – interviews with Adrian Cho, Science Magazine, in support of his DUNE Visit
- Aug. 19, 2026 – answered and clarified SURF finance and tax questions from Wendy Pitlick, BH Pioneer

Video, Web, Graphics

- [“AEWAUL” 30 Second Ad](#)
- [Neutrino Day Chalk Art Timelapse](#)
- [Neutrino Day Livestream](#)
- [Deep Talks: Carving a Legacy](#)
- [HOH More Than Gold Slideshow](#)
- [JBC June](#)
- [JBC July](#)
- [JBC August](#)

Online and Social Media Performance

- 478,064 Impressions
- 55,787 Engagements
- 1,155 New Followers

News Coverage

Between June 1 and August 24, 2026, SURF had a total editorial reach of 2.6 billion views with media advertising value equivalency of \$24.1 million. Global coverage included major Russian news outlets, MSN, Yahoo News, Nat. Geo., WIRED and many others. Local coverage included KOTA, KNBN, KELO, SDPB, the Black Hills Pioneer, Rapid City Business Journal, and others.

- CO₂ scrubbing microbes discovered in underground laboratory, Phys.org, May 28, 2026, <https://phys.org/news/2026-05-microbes-underground-laboratory.html>
- Wonders of America: Deepest Underground Lab, National Geographic, June 16, 2026, <https://www.nationalgeographic.com/culture/article/wonders-america-250-united-states>
- Heavy Rain Triggered a Strange Airflow Mystery Nearly a Mile Underground, Discover Magazine, June 23, 2026, <https://www.discovermagazine.com/heavy-rain-triggered-a-strange-airflow-mystery-nearly-a-mile-underground-49283>
- South Dakota Mines researchers develop carbon capture technology using Black Hills microbes, KOTA Territory News, July 4, 2026, <https://www.kotatv.com/2026/07/04/turning-emissions-into-opportunity-mines-startup-advances-carbon-capture-technology/>
- Neutrino Day 2026, South Dakota Public Broadcasting, July 10, 2026, <https://www.sdpb.org/podcast/in-the-moment/2026-07-10/neutrino-day-2026>
- At 4,100 feet underground, in an old gold mine in South Dakota, some extremely rare microbes could do something amazing: turn CO₂ from factories into solid rock, EcoNews, July 14, 2026, <https://www.ecoticias.com/en/at-4100-feet-underground-in-an-old-gold-mine-in-south-dakota-some-extremely-rare-microbes-could-do-something-amazing-turn-co2-from-factories-into-solid-rock/34511/>
- The Science Happening at the Sanford Underground Research Facility, South Dakota Public Broadcasting, July 28, 2026, <https://www.sdpb.org/science/2026-07-28/the-science-happening-at-the-sanford-underground-research-facility-sdpb>
- Corn-eating microbes could be key to cancer treatments of tomorrow, South Dakota Public Broadcasting, Aug. 10, 2026, <https://www.sdpb.org/healthcare/2026-08-10/corn-eating-microbes-could-be-key-to-cancer-treatments-of-tomorrow>
- US lab to hunt most elusive ‘ghost particles’ deep underground with automated triggers, Interesting Engineering, Aug. 9, 2026, <https://interestingengineering.com/ai-robotics/dune-to-detect-neutrinos>
- A Mile Under the Black Hills, a Physics Think Tank Turns 10, Rapid City Business Journal, Aug. 12, 2026, <https://us12.admin.mailchimp.com/campaigns/show-email?id=18129346>
- Inside the Experimental Traps Scientists Set for Ghostly Neutrinos, WIRED, Aug. 16, 2026, <https://us12.admin.mailchimp.com/campaigns/show-email?id=18129346>

Information Technology Status

Projects

- Deployed new phone and internet services at Elevate office location. Bluepeak services were removed and SDN services were added.
- Installed and migrated to a new campus router.
- Installed a new firewall and switch at SURF’s office at Elevate Rapid City.
- Deployed new Lithium-Ion Uninterruptable Power Supplies (UPS) at Ross Dry network closet to provide additional battery backup.
- Installed wired and wireless network connections in Ross Warehouse for SDSTA personnel.
- Replaced network storage with larger capacity, 150 terabyte capacity, NetApp appliances.
- Conducted IT systems outage mid-July to make room for Fermilab IT racks in the Administration data center, performed hardware upgrades, and relocated power cables.
- Upgraded Windows Server operating systems to Windows Server 2025.
- Configured external multi-factor authentication between Duo and M365.
- Completed an annual disaster recovery test.
- Deployed a new software called Admin By Request to SDSTA Windows machines. Admin By Request lets IT remotely approve software installs for users, improving end user experience while maintaining security.
- Equipped the Administration Building’s 2nd Floor Vault, E&O Conference Room, and SLHVC Conference Rooms each with a backup projector for use during technical issues.
- Deployed the new Portal Banner and work instruction including API integration with Everbridge to automate

emergency notifications to the banner.

- Deployed a tagboard camera to the Ross Ramp tagboard. This was utilized in the latest drill with positive feedback.
- Upgraded the Administration Building's 1st Floor Vault with a new TV and Teams-powered soundbar and touch panel.

Ongoing/Upcoming projects

- Continue replacing the remaining backhaul cabinet switches and deploying new cabinet switches. Backhaul cabinets will continue to be utilized for network connectivity.
- Continue working on the wireless bridge at the dam to enable communications to #5 Shaft. New bridge devices are being tested.
- Replace outdated network equipment across various underground locations; ongoing task.
- Deploy self-service password reset option for SDSTA IT resources.
- Continue troubleshooting VoIP phones for integration at Visitor Center and Elevate.

June – August 2026 Events

- The Visitor Registration Monthly Reports were submitted electronically to the SD Fusion Center/Homeland Security utilizing the SURF database reporting tool. The Monthly Foreign National Visits Reports and Restricted Party Screening Audits were generated and distributed. The Administrative Services team registered 534 visitors from June 1 to August 31. Access badge requests were processed, and monthly badging reports were generated.



Number of New Visitors, Users, and Contractors On-Site

Administrative Services Activities

- Site access protocols continue to be developed in collaboration with the working group. The formal approval process for all visits to SURF is expected to be finalized by the end of September, barring further changes. Standards, Work Instructions, and other related documents will be developed, and the new requirements integrated into the SARF process. In addition, a Bridge training module will be created to communicate the changes to SURF personnel by the end of calendar year 2026.
- The SDSTA Executive Leadership Team completed its annual Entrepreneurial Operating System (EOS) Summit to review progress from the quarter ending June 30 and established new goals for the quarter beginning July 1, as well as goals for the next year. The Summit results were shared at the SURF All-Hands meeting on July 14 held in the Yates Education and Outreach Building.
- The Administrative Services staff helped make Neutrino Day 2026 a tremendous success, welcoming a record-setting 2,430 attendees.
- Facility usage continued as onsite events and meetings were plentiful during the summer months. The Administrative Services team provided logistical and coordination support for the following events:
 - Jun 18 – 'Respect the Land' Cleanup Day
 - Jun 22-Jul 17 – CETUP* Workshop
 - Jun 23 – SD GOED Site Visit
 - Jun 24 – Governor Rhoden Site Visit
 - Jun 25 – SURF Foundation quarterly board meeting
 - Jul 10-11 – Kickoff Event and Neutrino Day
 - Jul 14 – Annual EOS Strategic Planning with Mike Roth at BHSU
 - Jul 21-23 – Amtivo external ISO audit

- Jul 22 – SURF All Hands
- In addition, the team is helping to prepare for upcoming meetings and events including:
 - Sept 1 – Senator Rounds' staffers Site Visit
 - Sept 15-17 – FFDG's Resource Review Board Safety Assurance Site Visit
 - Sept 15-18 – Eide Bailly financial auditors Site Visit
 - Oct 6 – EOS Quarterly Summit
 - Oct 13-15 – SURF Strategic Advisory Committee (SSAC)
 - Oct 21 – SURF All Hands Meeting
- SDSTA Board of Directors support—The quarterly meeting was held at Elevate in Rapid City on June 25, 2026. Supporting materials and meeting minutes were posted to the Boards & Commissions portal. Preparations are underway for the next board meeting, which will be held at The Washington Pavilion on September 17, 2026. The December meeting will return to SURF. Trademark correspondence was received confirming registration of the “America’s Underground Lab” name.



**SANFORD
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FACILITY**

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

SANFORD LAB HOMESTAKE VISITOR CENTER

Sanford Lab Homestake Visitor Center (SLHVC) Status

- The Sanford Lab Homestake Visitor Center served as a key venue for the 18th annual Neutrino Day on July 11, 2026.
 - Hosted the Neutrino Day Kick-Off, bringing together volunteers, donors, and speakers.
 - Overall, Neutrino Day welcomed a record number of attendees, hosted over 40 interactive activities and information booths, and supported a day of science presentations.
 - In the lead-up to Neutrino Day, Visitor Center team members supported other regional events, such as the Journey Museum Summer Festival, by hosting Neutrino Day booths with hands-on activities. This allowed the sharing of SURF science and communication about Neutrino Day to new audiences.
- In collaboration with the Institute, the SLHVC hosted several Institute events:
 - The Center for Theoretical Underground Physics and Other Related Areas (CETUP*) utilized the Visitor Center for their Deeper Talks presentations.
 - The Quantum Partnership Workshop took place at the SLHVC in July.
- The SLHVC worked closely with Education and Outreach and Community Relations to put on a variety of events for partners and educational groups:
 - Lead Library Summer Storytime
 - Black Hills State University Campus and Career Discovery camp
 - Sicangu Co summer camp
 - Girl Scout summer camp event
 - Custer YMCA KidStop field trip
 - Homeschool field trips
 - Čhaŋgléška Wakǵáŋ open house and ice cream social
 - Tours of Čhaŋgléška Wakǵáŋ for various community groups
 - Nation's Classroom educational group
- In partnership with South Dakota Mines, the SLHVC served as a base for:
 - A summer teacher workshop
 - A variety of camps, such as the M&M Department Mining and Explosives Camp and Physics Camp
- Dr. Caleb Ziolkowski's June Deep Talks on the Challenges of Carving Crazy Horse brought in over 110 attendees.
- The SLHVC supported the City of Lead's 150th celebrations and the Lead Area Chamber of Commerce's Gold Camp Jubilee by developing a SURF science exhibit for the Homestake Opera House, hosting family-friendly activities throughout the event, and welcoming over 120 guests for the VIP fireworks event.
- In support of the DUNE collaboration, the SLHVC continues to host Fermilab trainings, meetings, and hiring events.
- The SLHVC director presented at the national Science Events Summit in June.
- Work continues on the development of the *Deep Science Sparks Deep Curiosity* guest exhibit at the Journey Museum.
- The Sanford Lab Homestake Visitor Center continues to provide needed space for SURF and community groups, as evidenced by recent reservations, including:
 - Monthly Northern Hills Prospectors meetings
 - Community HOA meetings
 - Homestake/Barrick closure group
 - American Association for the Advancement of Science (AAAS) grant conference
 - Job Corps leadership conference
- It has been a strong bus tour season at the SLHVC as returning companies are welcomed, new groups are recruited, and the team works with tour providers to develop experiences unique to their groups.



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SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

**SURF FOUNDATION
501(c)(3)**

SURF Foundation Status

Fundraising Performance and Milestones:

- FY26/27 Fundraising Goal \$1,000,000¹
- YTD Performance (September 4, 2026): \$3,881 Cash
- Q1 Projection (July 1 – September 30): \$140,000

Fundraising Activities and Strategies: *(since June 25)*

- **Deep Science Sparks Deep Curiosity:** This is a fundraising campaign to support a traveling STEM exhibition expected to reach more than 20,000 visitors during a nine-month installation at The Journey Museum in Rapid City. From there, the exhibit will travel east across South Dakota, following the path of the neutrino beamline to Batavia, Illinois.
 - o 100,000 Fundraising Goal
 - o \$25,000 lead gift has been secured
 - o \$25,000 matching gift is being sought
 - o 1:1 major gift cultivation is in process
 - o Direct mail and digital campaign is in planning
 - o Opening Reception at the Journey Museum is scheduled for February 25, 2027
- **First Endowment Gift:** The Foundation is preparing to accept its first endowment gift.
- **Comprehensive update completed:** Foundation Board approved the following Foundation Policies at the June 25, 2026 meeting:
 - o Gift Fee Policy
 - o Endowment Policy
 - o Endowment Investment Policy
 - o Endowment Spending Policy
 - o Gift Agreement

Foundation Engagement & Stewardship Events

- **[PAST] July 29, Benefactor Luncheon:** The Foundation hosted the Bauer and Headly families, and donors of the Summer Internship Program, for a special lunch and meet-and-greet with their summer interns.
- **[PAST] August 27, SURF and Fermilab Leadership Dinner:** Inside DUNE: Exploring the Science, Engineering and the Global Partnerships Converging on the Black Hills
 - o The Foundation hosted 14 donors and prospective donors to the Delmonico Grill for a discussion with leaders from SURF and Fermilab about the science, educational, and economic impacts happening at SURF.
 - o The dinner resulted in a \$25,000 verbal commitment to support the Deep Science Sparks Deep Curiosity traveling STEM exhibit.
- **September 17, An Evening with America's Underground Lab,** Washington Pavilion in Sioux Falls
 - o Anticipating 100 VIP guests to attend the preview social from 5:30 – 7:00 p.m.
- **October 14, Leadership Dinner** with John Bahcall Colloquium presenter, Lyman Page, Ph.D., James S. McDonnell Distinguished University Professor of Physics at Princeton

¹. Fundraising goals include cash and pledges that will be recorded during the fiscal year.



**SANFORD
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SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

The Institute for Underground Science at SURF

The Institute Status

Programming and Outreach

- As of August, the Institute has engaged **711 participants since January**, representing 84% of total participation in 2025. Participants represented **204 institutions, 29 countries, and 36 states**, with institutional representation **increasing 11%**.
- From June through August, Institute programming included the monthly John Bahcall Colloquium, CETUP* summer workshop, Davis-Bahcall Scholars Program, and Quantum Partnership Workshop.

John Bahcall Colloquium

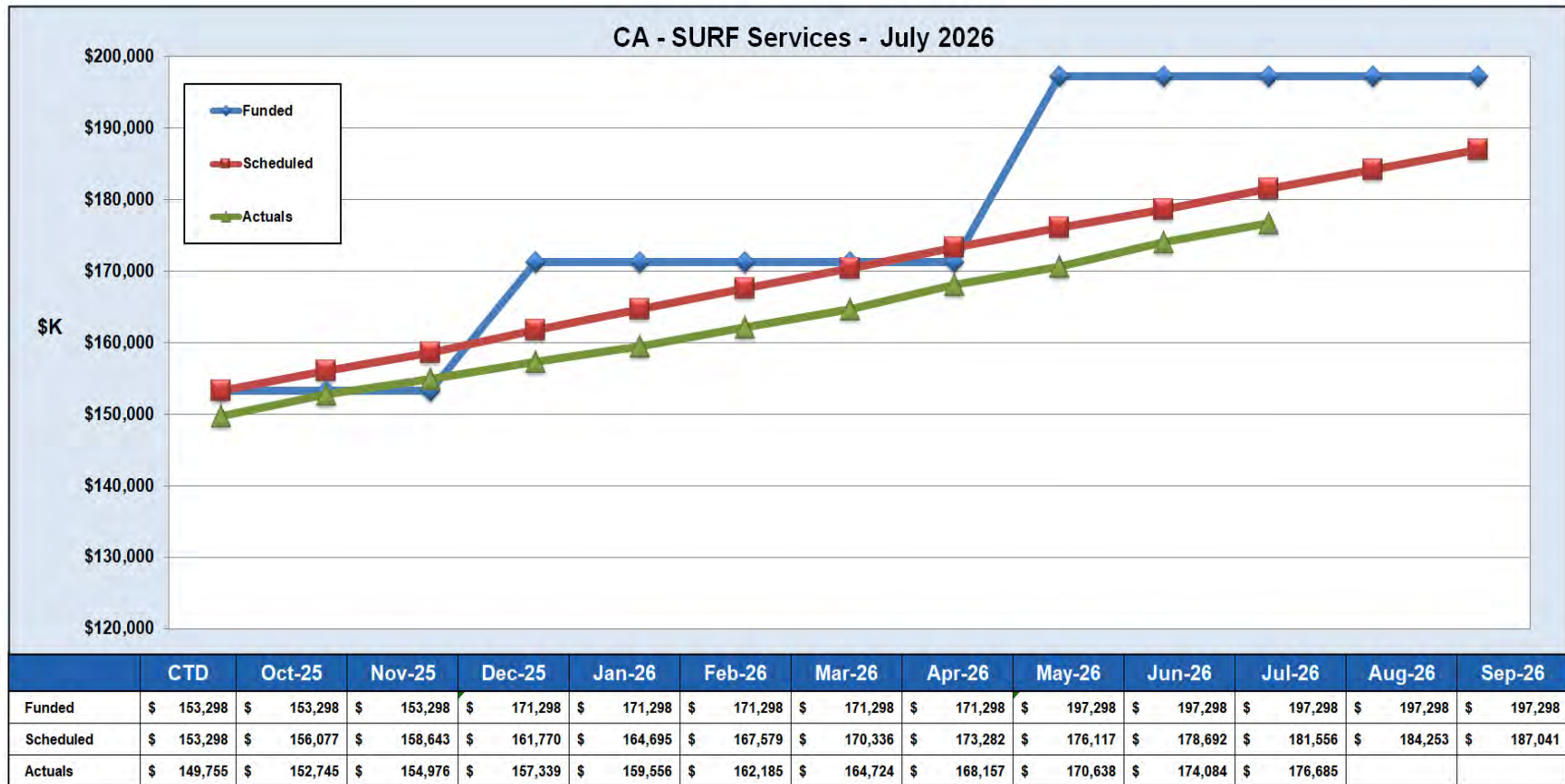
- o Participation through August **reached 422**, compared with 298 during the same period in 2025, with an average of 53 participants per lecture. The series is on track to surpass the 2025 total of 469 participants.
- o Digital engagement continues to extend the reach of the series beyond the live lectures. Year-to-date recordings have generated more than **11,237 impressions and 1,100 unique views**, demonstrating sustained interest in the content.
- **Davis-Bahcall Scholars Program**
 - o The program concluded July 12 with scholar presentations and very positive feedback. Scholars reported increased confidence in their STEM academic and career paths and greater awareness of future opportunities.
 - o Feedback included: *“Davis-Bahcall is a month that changes a lifetime,”* and *“Three days into the program...I decided to major in physics along with mechanical engineering.”*
 - o Following a record number of applications this year, the program continues to build momentum and demonstrate its impact on the next generation of STEM professionals and scientists.
 - o Development of an alumni engagement strategy is underway, along with initial planning for the program’s 20th anniversary in 2028.
- **CETUP* (Center for Theoretical Underground Physics and Related Areas) Workshop**
 - o The four-week CETUP* workshop concluded July 17 with **60 participants representing 41 institutions, 21 states, and nine countries**.
 - o Due to budget constraints, lodging support was reduced from a maximum of 14 nights to eight nights, resulting in shorter participant stays. While participants remained highly supportive of the workshop, the change reinforced the need to secure additional funding to support longer stays and maximize future collaboration.
 - o Participant feedback highlighted opportunities to strengthen existing collaborations, establish new ones, and advance research. **Eleven preprints citing CETUP* were submitted before the workshop concluded**, demonstrating its direct impact on research collaboration and progress.
- **Quantum Partnership Workshop**
 - o The workshop welcomed 35 participants representing 17 institutions across seven states. Programming focused on collaboration in quantum networking, education, research, funding opportunities, and regional strategic planning.
 - o Feedback was strong, with participants expressing interest in additional discussion time, a longer workshop, and more technical tours to deepen future collaboration.
- Planning is underway for fall John Bahcall Colloquium lectures and the Higher Education Connections Workshop in November. Applications and registration for several 2027 programs will also begin opening this fall.
- Development of new programming aligned with the Institute’s strategic priorities continues, including exploration of fellowship and sabbatical programs and a potential winter workshop.
- **Institute Science Planning Committee (ISPC)**
 - o The Institute Science Planning Committee (ISPC) met in June to discuss strategic priorities and future Institute leadership.
 - o The Institute’s 10-year strategic plan is being finalized with a goal of completion by the end of September. The plan will guide future programming, organizational growth, partnerships, and fundraising priorities.



APPENDIX

**Business Services Department
Appendix A**

DOE SDSTA Fiscal Year 2026 SPA Curve



DIVISION: ALL

BALANCE SHEET

ASSETS

AS OF
07/31/26

CURRENT ASSETS

First Interstate Checking	\$	3,138,820.20

Total in Local Checking		3,138,820.20
SD Treas: Indemnification		7,500,000.00
SD Treas: Mine Closure		1,700,093.84
SD Treas: Operating		465,626.05
SD Treas: Experiments		422,234.47

Total with SD Treasurer		10,087,954.36
Billed A/R		2,673,321.61
Unbilled A/R		1,209,491.76
Other A/R		343,480.56
Inventory - Supplies		2,289,531.76
Inventory - Warehouse		295,258.94
Other Current Assets		1,356,220.08

Total Current Assets		21,394,079.27

FIXED ASSETS

Land, Underground & Other		12,793,484.40
Bldgs & Infrastructure		19,645,480.92
Improvements		87,923,871.00
Work in Progress		628,838.87
Computer Equipment		535,747.71
Equipment & Fixtures		11,663,592.54
DOE Property Transfer		66,417,774.71
Accum Depr & Amort		(29,744,740.58)
DOE Prop. Accum Deprec.		(6,164,299.11)

Total Fixed Assets		163,699,750.46

OTHER ASSETS

Asset Retirement Obligation Deferred Outflows		1,129,637.92
Asset Retirement Obligation Accumulated Depr.		(112,963.80)
Pension Deferred Outflows		4,870,590.39
Xenon Purchased		8,687,833.46

Total Other Assets		14,575,097.97

TOTAL ASSETS

=====

\$ 199,668,927.70

=====

DIVISION: ALL

BALANCE SHEET

LIABILITIES & EQUITY

		AS OF 07/31/26
CURRENT LIABILITIES		
Accounts Payable	\$	1,722,569.45
Other Payables		248,032.44
Total Accounts Payable		1,970,601.89
Accrued Payroll Liab		3,591,722.57
Total Current Liabilities		5,562,324.46
OTHER LIABILITIES		
LT Xenon Notes Payable		3,121,190.01
Pension Deferred Inflows		3,230,807.47
Asset Retirement Obligation		1,655,259.24
Total Other Liabilities		8,007,256.72
EQUITY		
Restricted: Indemnification		7,500,000.00
Restricted: Mine Closure		1,700,093.84
Restricted: Pension		1,639,782.92
Restricted: Experiment. Int.		422,234.47
Total Restricted Funds		11,262,111.23
Investment in Gen FA		163,699,750.46
Unrestricted Funds		11,137,484.83
Total Equity		186,099,346.52
TOTAL LIABILITIES & EQUITY	\$	199,668,927.70

ALL

STATEMENT OF INCOME

FOR THE PERIOD ENDING 7/31/2026

	YR-TO-DATE
REVENUE	
DOE Subcontracts	\$ 5,283,943.43
Checking Interest	678.92
Interest Income	16,813.26

TOTAL REVENUE	5,301,435.61
DIRECT COSTS	
Direct Labor	1,435,626.48
Board of Directors	1,328.00
Capital Outlay >\$5K	25,320.00
Contractual Svcs	706,129.01
Inventory	21,554.23
Supplies	432,068.25
Travel - Domestic	13,804.50
Travel - Foreign	-
Utilities	170,614.68
Other Direct Costs	11,727.42
Unallow/Unbill Costs	17,916.66

TOTAL DIRECT COSTS	2,836,089.23
INDIRECT COSTS	
Fringe Benefits	867,287.37
Overhead	1,300,389.62

TOTAL INDIRECT COSTS	2,167,676.99

GROSS PROFIT/LOSS ()FROM OPERATIONS	297,669.39

OTHER INCOME	
Water Treatment	10,116.16
Miscellaneous Income	1,061.00
Other Operating Income	4,924.27

TOTAL OTHER INCOME	16,101.43
OTHER EXPENSES	
Misc. Expenses & Donations	(9,552.17)
Loss (Gain) on Sale of FA	1,175.19
Other Unallowable Expense	253,378.11
Reclass Incr Net Assets	(476,076.54)

TOTAL OTHER EXPENSES	(231,075.41)
	=====
NET INCOME/LOSS ()	\$ 544,846.23
	=====

DIVISION: ALL

COMPARATIVE BALANCE SHEET

ASSETS

	AS OF 07/31/26	AS OF 07/31/25	\$ CHANGE	% CHANGE
CURRENT ASSETS				
First Interstate Checking	\$ 3,148,735.56	\$ 2,046,091.18	\$ 1,102,644.38	53.89%
Total in Local Checking	3,148,735.56	2,046,091.18	1,102,644.38	53.89%
SD Treas: Indemnification	7,500,000.00	7,500,000.00	-	0.00%
SD Treas: Mine Closure	1,700,093.84	1,700,093.84	-	0.00%
SD Treas: Operating	465,626.05	965,626.05	(500,000.00)	-51.78%
SD Treas: SB35 Appropriation	-	58,384.52	(58,384.52)	100.00%
SD Treas: Experiments	422,234.47	500,264.17	(78,029.70)	-15.60%
Total with SD Treasurer	10,087,954.36	10,724,368.58	(636,414.22)	-5.93%
Billed A/R	2,673,321.61	799,261.96	1,874,059.65	234.47%
Unbilled A/R	1,209,491.76	2,690.42	1,206,801.34	44855.50%
Other A/R	333,565.20	137,047.95	196,517.25	143.39%
Inventory - Supplies	2,289,531.76	1,951,622.96	337,908.80	17.31%
Inventory - Warehouse	295,258.94	383,807.30	(88,548.36)	-23.07%
Other Current Assets	1,356,220.08	1,375,591.95	(19,371.87)	-1.41%
Total Current Assets	21,394,079.27	17,420,482.30	3,973,596.97	22.81%
FIXED ASSETS				
Land, Underground & Other	12,793,484.40	12,793,484.40	-	0.00%
Bldgs & Infrastructure	19,645,480.92	19,215,582.35	429,898.57	2.24%
Improvements	87,923,871.00	75,286,454.81	12,637,416.19	16.79%
Work In Progress	628,838.87	10,561,711.72	(9,932,872.85)	-94.05%
Computer Equipment	535,747.71	328,740.71	207,007.00	62.97%
Equipment & Fixtures	11,663,592.54	10,011,808.91	1,651,783.63	16.50%
DOE Property Transfer	66,417,774.71	56,090,644.72	10,327,129.99	18.41%
Accum Depr & Amort	(29,744,740.58)	(27,463,396.65)	(2,281,343.93)	8.31%
DOE Prop. Accum Deprec.	(6,164,299.11)	(3,357,881.10)	(2,806,418.01)	83.58%
Total Fixed Assets	163,699,750.46	153,467,149.87	10,232,600.59	6.67%
OTHER ASSETS				
Asset Retirement Obligation Deferred Outflows	1,129,637.92	1,129,637.92	-	0.00%
Asset Retirement Obligation Accumulated Depr.	(112,963.80)	(112,963.80)	-	100.00%
Pension Deferred Outflows	4,870,590.39	4,870,590.39	-	0.00%
Xenon Purchased	8,687,833.46	8,687,833.46	-	0.00%
Total Other Assets	14,575,097.97	14,575,097.97	-	0.00%
TOTAL ASSETS	\$ 199,668,927.70	\$ 185,462,730.14	\$ 14,206,197.56	7.66%

DIVISION: ALL

COMPARATIVE BALANCE SHEET

LIABILITIES & EQUITY

	AS OF 07/31/26	AS OF 07/31/25	\$ CHANGE	% CHANGE
CURRENT LIABILITIES				
Accounts Payable	\$ 1,722,569.45	\$ 1,121,628.23	600,941.22	53.58%
Other Payables	248,032.44	219,773.08	28,259.36	12.86%
	-----	-----	-----	-----
Total Accounts Payable	1,970,601.89	1,341,401.31	629,200.58	46.91%
Accrued Payroll Liab	3,591,722.57	2,888,724.10	702,998.47	24.34%
	-----	-----	-----	-----
Total Current Liabilities	5,562,324.46	4,230,125.41	1,332,199.05	31.49%
OTHER LIABILITIES				
LT Xenon Notes	3,121,190.01	3,121,190.01	-	0.00%
Pension Deferred Inflows	3,230,807.47	3,230,807.47	-	0.00%
Asset Retirement Obligation	1,655,259.24	1,655,259.24	-	0.00%
	-----	-----	-----	-----
Total Other Liabilities	8,007,256.72	8,007,256.72	-	0.00%
	-----	-----	-----	-----
TOTAL LIABILITIES	13,569,581.18	12,237,382.13	1,332,199.05	10.89%
EQUITY				
Restricted: Indemnificati	7,500,000.00	7,500,000.00	-	0.00%
Restricted: SB35 Appropriation	-	58,384.52	(58,384.52)	100.00%
Restricted: Mine Closure	1,700,093.84	1,700,093.84	-	0.00%
Restricted: Pension	1,639,782.92	1,639,782.92	-	0.00%
Restricted: Experim. Int.	422,234.47	500,264.17	(78,029.70)	-15.60%
	-----	-----	-----	-----
Total Restricted Funds	11,262,111.23	11,398,525.45	(136,414.22)	-1.20%
Investment in Gen FA	163,699,750.46	153,467,149.87	10,232,600.59	6.67%
Unrestricted Funds	11,137,484.83	8,359,672.69	2,777,812.14	33.23%
	-----	-----	-----	-----
TOTAL EQUITY	186,099,346.52	173,225,348.01	12,873,998.51	7.43%
	=====	=====	=====	=====
TOTAL LIABILITIES & EQUITY	\$ 199,668,927.70	\$ 185,462,730.14	\$ 14,206,197.56	7.66%
	=====	=====	=====	=====

COMPARATIVE STATEMENT OF INCOME

FOR THE PERIOD ENDING 7/31/2026

	YEAR TO DATE		PRIOR YEAR TO DATE		\$ CHANGE	% CHANGE
REVENUE						
DOE Subcontracts	\$	5,283,943.43	\$	1,905,990.30	\$ 3,377,953.13	177.23%
Checking Interest		678.92		434.95	243.97	56.09%
Interest Income		16,813.26		16,904.96	(91.70)	-0.54%
		-----		-----	-----	-----
TOTAL REVENUE		5,301,435.61		1,923,330.21	3,378,105.40	175.64%
DIRECT COSTS						
Direct Labor		1,435,626.48		483,307.76	952,318.72	197.04%
Board of Directors		1,328.00		3,186.29	(1,858.29)	-58.32%
Capital Outlay >\$5K		25,320.00		-	25,320.00	100.00%
Contractual Svcs		706,129.01		281,651.88	424,477.13	150.71%
Inventory		21,554.23		37,979.49	(16,425.26)	-43.25%
Supplies		432,068.25		115,054.88	317,013.37	275.53%
Travel - Domestic		13,804.50		5,397.76	8,406.74	155.74%
Travel - Foreign		-		2,391.52	(2,391.52)	-100.00%
Utilities		170,614.68		143,103.67	27,511.01	19.22%
Other Direct Costs		11,727.42		2,275.28	9,452.14	415.43%
Unallow/Unbill Costs		17,916.66		17,916.67	(0.01)	0.00%
		-----		-----	-----	-----
TOTAL DIRECT COSTS		2,836,089.23		1,092,265.20	1,743,824.03	159.65%
INDIRECT COSTS						
Fringe Benefits		867,287.37		686,315.67	180,971.70	26.37%
Overhead		1,300,389.62		1,028,818.32	271,571.30	26.40%
		-----		-----	-----	-----
TOTAL INDIRECT COSTS		2,167,676.99		1,715,133.99	452,543.00	26.39%
		-----		-----	-----	-----
GROSS PROFIT/LOSS ()		297,669.39		(884,068.98)	1,181,738.37	517.81%
		-----		-----	-----	-----
OTHER INCOME						
Water Treatment		10,116.16		17,440.45	(7,324.29)	-42.00%
Miscellaneous Income		1,061.00		(14,883.36)	15,944.36	-107.13%
Other Operating Income		4,924.57		-	4,924.57	#DIV/0!
		-----		-----	-----	-----
TOTAL OTHER INCOME		16,101.73		2,557.09	13,544.64	529.69%
OTHER EXPENSES						
Misc. Expenses & Donations		(9,552.17)		(37,310.12)	27,757.95	-74.40%
Loss (Gain) on Sale of FA		1,175.19		-	1,175.19	#DIV/0!
Other Unallowable Expense		253,378.11		205,214.83	48,163.28	23.47%
Reclass Incr Net Assets		(476,076.54)		(395,850.59)	(80,225.95)	20.27%
		-----		-----	-----	-----
TOTAL OTHER EXPENSES		(231,075.41)		(227,945.88)	(3,129.53)	1.37%
		=====		=====	=====	=====
NET INCOME/LOSS ()	\$	544,846.53	\$	(653,566.01)	\$ 1,198,412.54	-183.37%
		=====		=====	=====	=====

South Dakota Science & Technology Authority
Available Resources
7/31/2026

Cash Total Checking	\$ 3,138,820
Cash With State Treasurer	<u>\$ 10,087,954</u>
Total Cash	\$ 13,226,775
Less: Restricted Funds	
Indemnification/Mine Closure	\$ (9,200,094)
SB35 Appropriation	\$ -
Experiments (Xenon, Interest, Infrastructure)	\$ (422,234)
Total Cash Available for Infrastructure Upgrades and Authority Operations	\$ 3,604,446
Plus: Accounts Receivable Billed	\$ 2,673,322
Accounts Receivable Unbilled	\$ 1,209,492
Less: Current Liabilities (Accounts Payable & Accrued Payroll)	\$ (2,989,890)
Available Cash and Receivables	<u><u>\$ 4,497,370</u></u>

SDSTA Operating Budget Summary FY2027

Actual vs Budget
July 2026 & YTD

	July 2026	Budget	\$ Over/Under Budget	% of Budget	Actual YTD	YTD Budget	\$ Over/Under Budget	% of Budget	% Remaining
									100%
SDSTA (Authority) Direct Charges									
Board of Directors	\$1,602	\$1,401	(\$201)	114.34%	\$1,602	\$1,401	(\$201)	114.34%	-14.34%
Executive Office	\$56,634	\$94,911	\$38,277	59.67%	\$56,634	\$94,911	\$38,277	59.67%	40.33%
SURF Foundation	\$74,827	\$64,274	(\$10,554)	116.42%	\$74,827	\$64,274	(\$10,554)	116.42%	-16.42%
Science Liaison	\$401	\$0	(\$401)	100.0%	\$401	\$0	(\$401)	100%	NA
SLHVC (Visitor Center)	\$2,996	\$1,030	(\$1,966)	290.97%	\$2,996	\$1,030	(\$1,966)	290.97%	-190.97%
Subtotal	\$136,460	\$161,615	\$25,155	84.44%	\$136,460	\$161,615	\$25,155	84.44%	15.56%
Federal/State Funding - Direct Charges									
Fermi #734689 Prof. Staff Services	\$37,611	\$25,332	(\$12,279)	148.47%	\$37,611	\$25,332	(\$12,279)	148.47%	-48.47%
Fermi C#717402 Ross H.F. Misc. Eng.	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	100.00%	0.00%
Fermi C#713179 BSI Logs Support	\$175,412	\$326,784	\$151,372	53.68%	\$175,412	\$326,784	\$151,372	53.68%	46.32%
Fermi C#711484 Gen Site Services	\$13,694	\$42,934	\$29,240	31.9%	\$13,694	\$42,934	\$29,240	31.90%	68.10%
Fermi C#730766 BGFDC	\$304,979	\$504,535	\$199,556	60.45%	\$304,979	\$504,535	\$199,556	60.45%	39.55%
Fermi C#733494 OHCC	\$5,042	\$16,125	\$11,083	31.27%	\$5,042	\$16,125	\$11,083	31.27%	68.73%
Office of Science Coop.Agree	\$1,689,841	\$1,851,597	\$161,756	91.26%	\$1,689,841	\$1,851,597	\$161,756	91.26%	8.74%
Office of Science IIP Projects	\$501,181	\$501,181	\$0	100.0%	\$501,181	\$501,181	\$0	100.00%	0.00%
US EPA Brownfields #4B-00108600-1	\$15,830	\$41,667	\$25,836	37.99%	\$15,830	\$41,667	\$25,836	37.99%	62.01%
LBNL LZExp.Operat.C#7650068 & DE-SC0022857	\$71,624	\$53,297	(\$18,327)	134.39%	\$71,624	\$53,297	(\$18,327)	134.39%	-34.39%
CUSSP	\$0	\$3,162	\$3,162	0.0%	\$0	\$3,162	\$3,162	0.00%	100.00%
MJD (Majorana) SDSM&T CT008480 CT010819	\$0	\$83	\$83	0.0%	\$0	\$83	\$83	0.00%	100.00%
BHSU E & O - CT004853, CT011875, & BHSU-2412055-SURF	\$0	\$5,356	\$5,356	0.0%	\$0	\$5,356	\$5,356	0.00%	100.00%
Caspar	\$0	\$500	\$500	0.0%	\$0	\$500	\$500	0.00%	100.00%
* RESPEC	\$0	\$0	\$0	0.0%	\$0	\$0	\$0	100.00%	0.00%
Subtotal	\$2,815,213	\$3,372,553	\$557,340	83.47%	\$2,815,213	\$3,372,553	\$557,340	83.47%	16.53%
Indirect Expenses									
Indirect Charges Personnel	\$671,739	\$794,038	\$122,299	84.60%	\$671,739	\$794,038	\$122,299	84.60%	15.40%
Indirect Charges Other	\$671,665	\$1,034,962	\$363,297	64.9%	\$671,665	\$1,034,962	\$363,297	64.90%	35.10%
Subtotal	\$1,343,404	\$1,829,000	\$485,596	73.45%	\$1,343,404	\$1,829,000	\$485,596	73.45%	26.55%
Totals	\$4,295,076	\$5,363,167	\$1,068,091	80.09%	\$4,295,076	\$5,363,167	\$1,068,091	80.08%	19.92%
* Private Corporations (Commercial Group)									

Communications Department Photo Appendix C



Top: A rainbow stretches from the Open Cut to the Ross Shaft.

Center: Rylan Sprague speaks to a Deep Talks group at Čangléška Wakhánj.

At right first image: Julia Delgado uses liquid nitrogen as part of a maintenance routine for LZ.

At right second image: Alex Geffre conducting maintenance on the LZ dark matter detector.

Bottom: Mandy Knight plants flowers in the flower bed next to the administration building.

Bottom middle: Baha Balantekin and Barbara Szczerbinska receive recognition for founding CETUP at the Neutrino Day VIP event.*

Bottom right: SD Governor Larry Rhoden signs a DUNE beam underground.



Communications Department Photo Appendix C



Top: Science Steve makes his return to Neutrino Day with a show at the Homestake Opera House.

Center left: Sequoia Crosswhite performs at Changléška Wak'hán during Neutrino Day.

Center right: Kids make massive bubbles at a Neutrino Day activity.

Bottom: A young Neutrino Day guest discovers the wonders of static electricity.



Executive Session—Chairperson Casey Peterson

The Board meeting is closed to the public during executive session.

(See recommended motion below.)

Recommended Action:

Motion to enter executive session to discuss personnel matters and to consult with legal counsel concerning contractual and legal matters—SDCL 1-25-2(1), (3) and (4); 19-19-502.

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Report from Executive Session—Chairperson Casey Peterson

See recommended motion below.

Recommended Action:

“The board consulted with legal counsel concerning contractual and legal matters. No action was taken.”

OR

...as discussed and stated otherwise

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Line of Credit Resolution—Mr. Tim Engel

Approve resolution related to SDSTA's line of credit with First Interstate Bank.

(See suggested motion below.)

Recommended Action:

Motion to adopt resolution of the board of directors of the SDSTA authorizing the issuance of a tax-exempt draw-down note for working capital purposes.

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Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$8,000,000.00	01-30-2026	10-01-2027	100053712		6600015605	6124	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.
Any item above containing "*****" has been omitted due to text length limitations.

Borrower: South Dakota Science and Technology Authority
630 E Summit St
Lead, SD 57754

Lender: First Interstate Bank
Deadwood Main Branch
152 Sherman St
PO Box 447
Deadwood, SD 57732-0447

Date of Agreement: September 11, 2026

DESCRIPTION OF EXISTING INDEBTEDNESS.

Promissory Note dated January 30, 2026 from Borrower to Lender in the original amount of \$8,000,000.00, together with all change in terms and/or modifications thereto ("Note"), which has a principal balance owing of \$0.00 as of the date of this Agreement.

DESCRIPTION OF CHANGE IN TERMS.

Upon receipt of the fees and charges described on the Disbursement Request and Authorization of even date, the Note and Related Documents are modified as follows:

CHANGE IN MATURITY DATE: From October 1, 2026 to October 1, 2027

CHANGE IN INTEREST RATE: To a Fixed Interest Rate of 5.344%

CHANGE IN PAYMENT SCHEDULE: As described in the "Payment" section below.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on October 1, 2027. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning October 1, 2026, with all subsequent interest payments to be due on the same day of each month after that.

INTEREST CALCULATION METHOD. Interest on this loan is computed on a 365/360 basis; that is, by applying the ratio of the Interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this loan is computed using this method.

CONTINUING VALIDITY. Except expressly changed by this Agreement, the terms of the original obligation or obligations, including all agreements evidenced or securing the obligation(s), remain unchanged and in full force and effect. Consent by Lender to this Agreement does not waive Lender's right to strict performance of the obligation(s) as changed, nor obligate Lender to make any future change in terms. Nothing in this Agreement will constitute a satisfaction of the obligation(s). It is the intention of Lender to retain as liable parties all makers and endorsers of the original obligation(s), including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, will not be released by virtue of this Agreement. If any person who signed the original obligation does not sign this Agreement below, then all persons signing below acknowledge that this Agreement is given conditionally, based on the representation to Lender that the non-signing party consents to the changes and provisions of this Agreement or otherwise will not be released by it. This waiver applies not only to any initial extension, modification or release, but also to all such subsequent actions.

RECEIPT OF PAYMENTS. All payments must be made by check, automatic account debit, electronic funds transfer, money order, or other instrument in U.S. dollars and must be received by us at the Lender's address: . Payments received at that address prior to close of business on any business day will be credited to your loan as of the date received.

PRIOR TO SIGNING THIS AGREEMENT, EACH OF THE UNDERSIGNED READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS AGREEMENT. EACH OF THE UNDERSIGNED AGREES TO THE TERMS OF THE AGREEMENT.

BOHROWER:

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

By: Casey Peterson, Chairperson of South Dakota
Science and Technology Authority

By: Michael Headley, Executive Director of South Dakota Science and Technology Authority

CHANGE IN TERMS AGREEMENT - OFFICER COMMENTS

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$8,000,000.00	01-30-2026	10-01-2027	100053712		6600015605	6124	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: South Dakota Science and Technology Authority
630 E Summit St
Lead, SD 57754

Lender: First Interstate Bank
Deadwood Main Branch
152 Sherman St
PO Box 447
Deadwood, SD 57732-0447

1. CBR Name: Sarah Gouldin
2. Commercial
3. CIP Form Required for: N/A
4. BO Form Required for: South Dakota Science and Technology Authority.

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DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$8,000,000.00	01-30-2026	10-01-2027	100053712		6600015605	6124	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

Borrower: South Dakota Science and Technology Authority
630 E Summit St
Lead, SD 57754

Lender: First Interstate Bank
Deadwood Main Branch
152 Sherman St
PO Box 447
Deadwood, SD 57732-0447

LOAN TYPE. This is a Fixed Rate (5.344%) Nondisclosable Revolving Line of Credit Loan to a Government Entity for \$8,000,000.00 due on October 1, 2027. This is a secured renewal loan.

PRIMARY PURPOSE OF LOAN. The primary purpose of this loan is for:

- ☐ Personal, Family, or Household Purposes or Personal Investment.
☒ Business (Including Real Estate Investment).

SPECIFIC PURPOSE. The specific purpose of this loan is: Renewal LOC.

DISBURSEMENT INSTRUCTIONS. Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$8,000,000.00 as follows:

Undisbursed Funds: \$8,000,000.00

Note Principal: \$8,000,000.00

FINANCIAL CONDITION. BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED SEPTEMBER 11, 2026.

BORROWER:

SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY

By: Casey Peterson, Chairperson of South Dakota
Science and Technology Authority

By: Michael Headley, Executive Director of South
Dakota Science and Technology Authority

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**TAX EXEMPT
ADDENDUM TO PROMISSORY NOTE
LOAN NO. 100053712**

THIS ADDENDUM TO PROMISSORY NOTE (the “Addendum”) is made and entered into as of the 1st day of October 2026, by and between the SOUTH DAKOTA SCIENCE AND TECHNOLOGY AUTHORITY, an instrumentality of the State of South Dakota (“Borrower”), and FIRST INTERSTATE BANK, a Montana corporation (“Lender”). Borrower and Lender may each be referred to individually as a “Party” or collectively as the “Parties”.

RECITALS

WHEREAS, the Parties have entered into that certain Promissory Note, Loan No. 100053712, dated January 30, 2026 (the “Note”), which provides for the extension of credit in the principal amount of \$8,000,000.00 and other financial accommodations as more fully described therein. Capitalized terms not otherwise defined in this Addendum shall have the meanings ascribed to such terms in the Note or the Business Loan Agreement dated January 30, 2026 (the “Business Loan Agreement”);

WHEREAS, each of Borrower and Lender desire to enter this Addendum to provide terms and conditions of providing credit at a tax-exempt interest rate;

WHEREAS, this Addendum replaces and supersedes any prior addendums entered into related to the Note; and

WHEREAS, Borrower and Lender each acknowledge and agree that, absent the willingness of the other Party to enter into and be bound by this Addendum, Lender would not have offered a tax-exempt interest rate. Accordingly, no additional consideration from either Party is necessary or required to make this Addendum a binding obligation enforceable against such Party in accordance with its terms.

NOW, THEREFORE, in consideration of the mutual representations, warranties, and covenants contained herein and in the Note and Related Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

TAX-EXEMPT INTEREST RATE

Notice of Tax-Exempt Interest Rate. Notwithstanding the interest rate established in the Note, if Borrower notifies Lender in writing of its intent to borrow at the Tax-Exempt Note Interest Rate, the additional terms and conditions of this Addendum shall apply to the Note.

Tax-Exempt Interest Rate. The “**Tax-Exempt Note Interest Rate**” shall be **5.344% per annum**. Interest on the outstanding principal balance of the Note shall be computed on a 365/360 basis (365/360) and shall accrue at the Tax-Exempt Note Interest Rate.

AUTHORIZATION

Borrower certifies that all conditions, acts, and things required by law as precedent to the issuance of the Note have been satisfied and performed in due form and time as required by law. The Note is made pursuant to and is subject to Chapter 1-16H. The governing body of Borrower adopted a resolution on business item [REDACTED] at a meeting of its Board of Directors on September [REDACTED], 2026, authorizing the Note in an amount not to exceed \$8,000,000 (the “Resolution”). The Note is in fully registered form transferable only on the books of the Authority.

**TAX EXEMPT
ADDENDUM TO PROMISSORY NOTE
LOAN NO. 100053712**

TAX-EXEMPT AND BANK QUALIFICATION

Borrower covenants and agrees that it will not use or permit to be used any of the funds provided by Lender under this Addendum or any other funds of Borrower, directly or indirectly, in a manner that, in the opinion of bond counsel, would cause the Note to be an "arbitrage bond" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"), or take any other action that would cause the interest on the Note to be included in gross income for purposes of federal income taxation. Borrower shall not use the proceeds of any tax-exempt obligation (within the meaning of Section 103 of the Code) to pay any portion of the principal of or interest on the Note without the prior written consent of Lender. Borrower hereby designates the Note as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code.

TAXABILITY

If the Borrower fails to observe any covenant, agreement, or representation in the Resolution, Note, or this Addendum, and such failure results in the interest on this Note being determined not to be exempt from federal income tax, the interest rate will increase to the **taxable rate of 6.551% per annum**. In addition, the Borrower will pay an amount equal to (i) the difference between the interest paid at the tax-exempt rate and the interest that would have been paid at the taxable rate from the date this Note was determined to be taxable, plus (ii) any penalties, interest, assessments, and additions to tax payable by the Lender as a result of the loss of the tax-exempt status of interest on this Note.

CONDITIONS TO THE LENDER'S OBLIGATIONS

The Lender's obligations to convert interest on the Note to the Tax-Exempt Interest Rate (the "Rate Conversion") shall be subject to the due performance by the Borrower of the obligations and agreements to be performed hereunder and to the accuracy of and compliance with the representations contained herein, as of the date hereof and as of the date of Rate Conversion, and are also subject to the following conditions being satisfied as of the date of Rate Conversion:

- (a) The Note and Addendum shall have been duly authorized, executed and delivered in substantially the form mutually agreed upon by the Borrower and the Lender.
- (b) At least 24 hours prior to the date of Rate Conversion, the Lender shall have received:
 - (1) The approving opinion of Meierhenry Sargent LLP, Bond Counsel, dated the date of Rate Conversion and addressed to the Lender;
 - (2) A certificate of the Borrower signed by a duly authorized officer or representative, dated the date of Rate Conversion and in form and substance satisfactory to the Lender, certifying that: (i) the Borrower has performed all of its obligations to be performed at or prior to the date of Rate Conversion and that each of its representations contained in this Addendum is true and correct as of the date of Rate Conversion; (ii) the Borrower has authorized, by all necessary action, the execution, delivery, receipt, and performance of the terms and provisions of the Note, the Resolution, and this Addendum, and any other agreements and documents required to be executed, delivered, and received by the Borrower to carry out, give effect to, and consummate the transactions contemplated hereby; (iii) to the best of the Borrower's knowledge, no litigation is pending or threatened as described or contemplated by this Addendum; and (iv) to the best of the Borrower's knowledge, the execution, delivery, receipt, and performance of the Note, the Resolution, this Addendum, and the other agreements contemplated hereby, and compliance with the provisions thereof, will not conflict with or constitute a breach of or a default under any existing law, court

**TAX EXEMPT
ADDENDUM TO PROMISSORY NOTE
LOAN NO. 100053712**

or administrative regulation, decree, or order, or any resolution, agreement, indenture, or other instrument to which the Borrower is subject or by which it is or may be bound;

(3) An original certified electronic counterpart of the Resolution;

(4) Fully executed copies of this Addendum, and all opinions, letters, certificates and other documents mentioned in this Addendum or the Resolution;

(5) A tax certificate of the Borrower signed by the authorized officer of the Borrower setting forth the reasonable expectations of the Borrower deemed necessary and appropriate by Bond Counsel to support the conclusion that the Note will not be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code (the "Tax Certificate");

(6) A fully executed IRS Form 8038-G;

(7) Such additional certificates and other documents as the Lender and Bond Counsel may reasonably request to evidence performance of or compliance with the provisions of this Addendum and the transactions contemplated hereby, the Note, and other documents, all to be satisfactory in form and substance to the Lender; and

(8) Payment of all legal fees of Lender and Bond Counsel related to the issuance of the Note and this Addendum.

All the opinions, letters, certificates, instruments and other documents mentioned in this Addendum shall be deemed to be in compliance with this Addendum if, but only if, they are in form and substance satisfactory to Bond Counsel and the Lender.

If the Borrower is unable to satisfy the conditions to the obligations of the Lender contained in this Addendum, the Note will continue at the interest rate established in the Note and will not convert to the Tax-Exempt Note Interest Rate.

CONTINUING VALIDITY.

Except as expressly changed by this Addendum, the terms of the Note and the Related Documents remain unchanged and in full force and effect as binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

PRIOR TO SIGNING THIS ADDENDUM, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS ADDENDUM. BORROWER AGREES TO THE TERMS OF THE ADDENDUM.

**TAX EXEMPT
ADDENDUM TO PROMISSORY NOTE
LOAN NO. 100053712**

IN WITNESS WHEREOF, the Parties hereto have executed this Addendum as of the date first written above for the purposes herein contained.

BORROWER:

SOUTH DAKOTA SCIENCE AND
TECHNOLOGY AUTHORITY

By: _____
Casey Peterson, Chairperson of South
Dakota Science and Technology
Authority

By: _____
Michael Headley, Executive Director of
South Dakota Science and Technology
Authority

LENDER:

FIRST INTERSTATE BANK

By: _____
Julie Gardner
Commercial Relationship Manager

RESIDENT ATTORNEY:

Confirm date and time of next meeting—Chairperson Casey Peterson

*The next board meeting will be held on Thursday, December 10, 2026, beginning at 8:00 a.m. (Mountain Time) at SURF.

**Members may participate in person or remotely, and remote participation will count toward the quorum.*

Mandy will poll SDSTA board members in advance to identify preferred meeting dates for the **2027** calendar year. Meetings are generally held during the third week of the final month of each quarter, except in December.

2026 Regular Quarterly Board Meeting Schedule 8:00 AM (Mountain Time)
Thursday, March 19, 2026 (SURF)
Thursday, June 25, 2026 — Annual Meeting (<i>Elevate Rapid City</i>)
Thursday, September 17, 2026 (<i>Washington Pavilion, Sioux Falls, SD</i>)
Thursday, December 10, 2026 (SURF)

*South Dakota Science and Technology Authority / Sanford Underground Research Facility
Education & Outreach Building (large conference room and virtually via Zoom)
630 E. Summit Street
Lead, SD 57754
Questions? Contact Mandy Knight, mknight@sanfordlab.org
Direct Line: 605.722.4022, Cell: 605.641.0475*

Recommended Action:
Informational.

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Public Comments—Chairperson Casey Peterson

- Reminder: Please ask any guests who did not identify themselves at the beginning of the meeting to do so at this time.
- Review and address any public comment request forms that have been submitted, if applicable.

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Board Comments—Chairperson Casey Peterson

1. Dr. Ani Aprahamian
2. Mr. Dana Dykhouse, Vice-Chairperson
3. Mr. Linn Evans
4. Ms. Pat Lebrun, Secretary-Treasurer
5. Mr. Larry Thompson
6. Mr. Ron Wheeler
7. BHSU Pres. Steve Elliott, ex officio member
8. SD Mines Pres. Brian Tande, ex officio member
9. Mr. Casey Peterson, Chairperson

Recommended Action:
Informational.

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Adjourn—Chairperson Casey Peterson

See recommended motion below.

Recommended Action:

Motion to adjourn.

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