

South Dakota

Retirement System Has Good Investment Return

BY CHET BROKAW
Associated Press

PIERRE — Sharp gains in investment earnings have put the South Dakota Retirement System in even better shape to pay the retirement benefits of thousands of state, county, city and school employees, officials said Thursday.

State Investment Officer Matt Clark said the system's assets have grown significantly after earning 14.9 percent on investments in the first nine months of the financial year.

"That's good," Clark told the system's Board of Trustees, adding that the investment returns have far exceeded the goal of earning 7.25 percent a year.

The system's assets had grown to \$8.78 billion by March 31, up about \$1 billion since the start of the financial year July 1 after taking into account investment gains and benefits paid to retirees.

Rob Wylie, the Retirement System's executive director, said if the current level of investment returns holds through the remaining three months of the financial year, the system

will likely be fully funded on June 30. That would mean its assets are 100 percent of the value of all potential future benefits to be paid to retirees in state and local government agencies.

South Dakota's public retirement system has consistently ranked among the top state pension plans in the nation in terms of investment earnings in the past few decades. Public pension plans in many other states are underfunded.

The numbers reported Thursday to the system's Board of Trustees provide only a snapshot of the system's financial condition. The system's official condition and the cost of living increase granted in benefits are based on its status on June 30 every year.

The system has more than 75,000 members, and most are still working. It includes employees of state government, cities, counties and school districts.

Clark said his office invests the Retirement System's money for the long haul.

"Whether it's a good year or a bad year, that's not going to affect how we're managing money. So we're going to focus on the long

term, and we also believe that judgments about our success should be based on that long-term performance as well," Clark said.

He said that the South Dakota Retirement System's investment returns have ranked at the top of all similar state pension plans for decades. Although the system had bad returns in 2008 and 2009, it had huge gains in 2010 and 2011 before earning a modest 1.9 percent last year.

"Simply put, one-year results just don't matter. We're investing for the long term, and there's going to be all these roller coaster rides along the way," Clark said.

He also said the nation's debt will cause problems that could include slow economic growth with a depressed stock market or decent investment returns with higher inflation — meaning that the future could be rocky.

"It's going to be bad, but we don't know how," Clark told the Retirement System's board.

When the Retirement System is fully funded, pension payments increase by 3.1 percent the following year. Because it was only 93 percent funded last June 30, benefit payments will rise by only 2.1 percent on July 1 this year.

Neb. Bill To Shrink Early Voting Days Advances

LINCOLN, Neb. (AP) — Nebraska lawmakers advanced a measure to reduce the number of days in which registered voters can cast their ballots in person.

Lawmakers voted Thursday to trim the number of days from 35 to 30.

The measure was brought to give election officials more time to program specialized voting machines used by visually impaired voters.

The initial bill sponsored by Sen. Scott Lautenbaugh sought to reduce the days from 35 days to 25. The Legislature spent Wednesday afternoon squabbling over the bill. Several lawmakers said moving the date back 10 days wouldn't be in the best interest of voters.

Lautenbaugh came back with an amendment Thursday, saying he was willing to compromise at 30 days.

Lawmakers Advance Campaign Finance Repeal

LINCOLN, Neb. (AP) — Lawmakers have moved to repeal a state campaign finance law after the Nebraska Supreme Court declared it unconstitutional last year.

Lawmakers voted 27-0 on Thursday to advance the repeal measure through the first of three readings.

The Nebraska Supreme Court ruled in August that Nebraska's Campaign Finance Limitation Act was unconstitutional. The law was enacted in 1992 in an effort to create a level financial playing field in political campaigns.

Avery strongly supported the campaign finance law, but introduced the measure because the law had to be taken off the books.

The bill would also allow the state to buy computer software and equipment so campaigns can file their financial reports electronically with the state Accountability and Disclosure Commission.

S.D. Regents Approve 4.4 Percent Tuition Hike

ABERDEEN (AP) — The South Dakota Board of Regents has approved a 4.4 percent hike in tuition and mandatory fees for the state's public universities.

Students will pay about \$335 more per year under the plan approved Thursday.

Regents President Kathryn Johnson says the board's intent was to minimize the overall increase to students, but it faced a number of cost drivers that necessitate the change.

Johnson says tuition and fee rates set by the regents must address system enrollment growth, service to students and provide the highest quality education possible for all students.

On average, an in-state undergraduate student taking 30 credit hours next year will pay just over \$7,900 for tuition and fees.

The new rates are effective for the 2013-14 academic year, which begins this summer.

Program Will Train Veterans For Firefighting

LEAD (AP) — The western South Dakota city of Lead is training military veterans to help fight fires.

Officials say the city's FireWise program has received a \$125,000 federal grant to help pay wages and supplies and hire a supervisor.

The program lasts for up to 11 months. As part of the training, workers will be cutting, stacking and burning slash piles to reduce fire danger within the city.

Mike Stahl, the Lead city administrator, tells the *Black Hills Pioneer* that the program will help veterans develop skills for further employment, including firefighting and chain saw operations.

Neb. Bill Addresses Costs In Livestock Abuse Cases

BY GRANT SCHULTE
Associated Press

LINCOLN, Neb. — Owners of livestock that are seized in abuse or neglect cases could be ordered to pay for the care of their animals, under a bill that won first-round approval Thursday from Nebraska lawmakers.

Lawmakers advanced the measure in an effort to keep veterinary and feeding costs from overwhelming local governments or private groups that offer to care for the livestock. The bill was introduced by the Legislature's Agriculture Committee.

"Let's make sure those animals are fed properly and taken care of properly, so there isn't any undue distress on them," said Sen. Ken Schilz of Ogallala, the committee chairman. "Let's make sure that the people that own these animals

understand from the beginning that they have a responsibility to take care of those animals for as long as they own them."

Senators voted 34-1 to advance the measure. Lawmakers must vote two more times before the bill can be sent to Gov. Dave Heineman.

The bill would require owners to pay the costs of caring for the livestock, either through a bond or with direct payments.

The bill would also let owners regain custody of their livestock if they meet conditions set by a judge. For instance, a judge could require owners to reduce the size of their herds to manageable levels. The bill would apply to horses, cows and other livestock.

Judges would have to find probable cause of abuse or neglect, Schilz said. Owners could be reimbursed if a judge later finds no

wrongdoing on their part.

Sen. Dave Bloomfield of Hoskins voted against the bill, saying he was concerned an order might force owners to pay costs beyond what an animal is worth. Bloomfield said feeding costs alone could surpass the total value because of high hay prices induced by the drought.

"I think we need to take into consideration that an owner may not have all the money in the world, but is trying to take care of that animal," Bloomfield said.

"They may not have the highest-quality hay, but the animal may survive and get grass. He should not necessarily be given a bill he can't afford to pay, and have a judgment put on his land if he happens to own the land."

Nebraska has seen a handful of livestock abuse cases in recent years. In July, authorities seized

nine starving horses from a farm in Boone County. The horses had open sores and showed signs of malnutrition, according to the Nebraska Humane Society. Other horses on the property were dead, the group said.

The bill has won support from major agriculture groups, including the Nebraska Farm Bureau, Nebraska Cattlemen and Nebraska Pork Producers, as well as the Nebraska Veterinary Medical Association.

"We're just happy that this clarifies the guidelines and steps to be taken if livestock abuse should happen," said Larry Sitzman, executive director of the Nebraska Pork Producers Association. "It basically will assure Nebraska producers and consumers and the public that livestock producers will not accept any form of animal abuse, neglect or harm."

Prescribed Burn Sparks Dakotas Grassland Fire

LEMMON (AP) — A prescribed burn started by the U.S. Forest Service southeast of Hettinger, N.D., escaped containment lines and scorched nearly 22 square miles of grassland into South Dakota's Perkins County, officials said Thursday.

Grand River District Ranger Paul Hancock said some private property was burned over but no structure damage or injuries have been reported.

The fire spans about 14,000 acres in a rural area between the towns of Hettinger in North Dakota and Buffalo and Lemmon in South Dakota. Hancock said some parts have received snow that has helped containment efforts.

The cooler weather has drastically slowed the blaze's movement, Hancock said.

"Colder temperatures and higher humidity are helping tremendously," he said Thursday.

The Forest Service said the fire escaped Wednesday as ignition operations were ending for the prescribed burn, which is done periodically to reduce the buildup of "fuels" such as branches and brush. Winds carried the fire east and south as crews tried to contain it on the Grand River National Grasslands.

Hancock said the Forest Service regrets the burn escaped and affected "hundreds if not thousands of people" monitoring its path. There have been no ordered evacuations, though some residents have chosen to leave the area, he said.

Some residents said later Thursday that the Forest Service hadn't listened to warnings about conducting the burn.

"Several neighbors told them not to do it," said Bridget Keller, whose family runs Harris Keller Herefords south of Lemmon. "It's so dry. We've had no moisture at all."

Ron Jablonski, a Forest Service district ranger brought in from Dickinson, told The Associated Press on Thursday evening that he didn't know if people had called before the burn to warn of potential problems. The ranger who would have handled such phone calls was at the burn site.

Jablonski said several people have called in the aftermath to say the burn was a bad idea.

"We realize that," he said, and added that the focus now is on containing the fire.

Some area ranchers, meanwhile, are wondering what they are going to do for grazing lands. Laurie Casper, whose father operates a cattle ranch about 10 miles south of the Dakotas border, told the *Dickinson Press* that the family's summer, fall and winter grazing lands all were affected.

"Everything is burnt," Casper said. "It's unbelievable."

restonic

SUPPORTING DREAMS™

Any Size Event!

restonic

FIRM

ALBEE

each piece when sold in sets
Twin, Full, Queen, King

Any Size,
One Low Price

\$89

restonic

PLUSH

BISON

each piece when sold in sets
Twin, Full, Queen, King

Any Size,
One Low Price

\$129

restonic

PILLOW TOP

CORONA

each piece when sold in sets
Twin, Full, Queen, King

Any Size,
One Low Price

\$149

restonic

EURO PILLOW TOP

DUPREE

each piece when sold in sets
Twin, Full, Queen, King

Any Size,
One Low Price

\$199

restonic

EURO PILLOW TOP

EUREKA

each piece when sold in sets
Twin, Full, Queen, King

Any Size,
One Low Price

\$249

The Voice of Female Consumers

WOMEN'S CHOICE AWARD

by WomenCertified

CONSUMERS

BEST BUY

DIGEST

We carry all the brands you know & trust:

Posturepedic

Support you trust. Comfort you'll love.™

Sealy

restonic

TEMPUR-PEDIC

The most highly recommended bed in America.

UNCLAIMED FREIGHT FURNITURE

The #1 Furniture Retailer in the Area!

*See store for details. Advertised mattress specials cannot be combined with any other advertised or unadvertised offer. All prices are final, no further reductions may be taken. Special offers available for a limited time and while quantities last. Financing may be available, subject to credit approval and minimum purchase requirements. An amount equal but not limited to sales tax and delivery charges must be paid at the time of purchase. All items may not be exactly as shown in this advertisement and may not be on display in all showrooms. Style and selection may vary. Although every precaution is taken, some errors may occur in print. We reserve the right to correct any such errors.

2320 Broadway • Yankton, SD • 605/665-3446 • www.unclaimedfreightfurniture.com

TEMPUR-PEDIC

The most highly recommended bed in America.

TAKE CONTROL OF YOUR COMFORT

With the TEMPUR-ERGO Advanced Adjustable Base, you can enjoy a virtually unlimited number of ergonomic rest positions and a repeating massage any time you like. Plus, for a limited time you can save up to \$400.

TEMPUR-ERGO ADVANCED

CLOSEOUT

SAVE UP TO \$400

FREE delivery**

FREE removal**

FREE set-up**

**See store for details. Minimum purchase required.