

2010 Legal and Public Notices

out in June and \$50,100 was re-
cepted in for June, 2012.

Action 12305A: A motion was made by Johnson and seconded by Freng to adjust the following bills:
Medicare adjustments \$16,707.58, Medicaid adjustment \$3,474.94 and \$898.25 in miscellaneous bills and the liens cancelled.
Voting Aye: All Nay: None
Motion carried

Action 12306A: A motion was made by Sinclair and seconded by Johnson to write off uncollectible bills in the amount of \$6,076.55 and cancel the liens on the same.
Voting Aye: All Nay: None
Motion carried

Action 12307A: A motion was made by Sinclair and seconded by Johnson to accept into the record, the report of the Ambulance Department for June, 2012.
Voting Aye: All Nay: None
Motion carried.

Becky Frank and Muriel Pratt, Town of Lesterville, appeared to discuss two Yankton County properties previously taken for tax deed. The properties have county liens, delinquent taxes and interest and Town of Lesterville special assessments against each. The issue will be returned to the table after review with the States Attorney.

The scheduled supplemental budget hearing for the Safety Center was held at 5:30 PM.
Action 12308SC: A motion was made by Freng and seconded by Johnson to approve a supplemental budget of \$13,000 from general fund reserve to the Safety Center budget for ductwork maintenance not to exceed \$13,000.
Voting Aye: All Nay: None
Motion carried.

Action 12309C: A motion was made by Sinclair and seconded by Freng to approve the application of WR Capital I LLC dba Minerva's Grill & Bar for a special events (single event) liquor license for September 8th, 2012 at Lewis & Clark Resort - The Lodge in Section 17, Township 93N, Range 56W.
Voting Aye: All Nay: None
Motion carried.

The issue of ATV complaints was returned to the table. Melvin Fish and Lorin Kuehler appeared to voice objection to the County preventing ATV use in right of ways. The issue was tabled until the next Commission meeting.

The commission is in receipt of requests from the City of Yankton and Yankton Public Schools for free access to the County's Beacon website. Discussion followed and resulted in the following actions:
Action 12310C: A motion was made by Sinclair and seconded by Freng to approve allowing the City of Yankton full access to the website at no charge, contingent upon the City signing the standard contract. Said contract is renewable by request on an annual basis.
Voting Aye: Sinclair, Freng, Johnson, Jensen Nay: Moore
Motion carried.

Action 12311C: A motion was made by Moore and seconded by Sinclair to approve allowing the Yankton Public School system full access to the website at no charge, contingent upon the City signing the standard contract. Said contract is renewable by request on an annual basis.
Voting Aye: Sinclair, Freng, Johnson, Jensen Nay: Moore
Motion carried.

Action 12312C: A motion was made by Freng and seconded by Johnson to declare the following surplus for sale by sealed bid at a date and time to be announced:
MANUAL CHAIN HOIST (BLACKSMITH SHOP), ONE TON ELECTRIC HOIST (BLACKSMITH SHOP), DESK KOHLER DIESEL GENERATOR (FROM SAFETY CENTER), ONE VALUE GRINDER, PICKUP GAS AND DIESEL FUEL TANKS W/ PUMPS, STEEL UTILITY BOX FOR PICKUP, PLASTIC UTILITY BOX FOR PICKUP, MOTOR STAND
FOUR CHEV ALUMINUM WHEELS 15", TWO ELECTRIC GREASE GUNS, ONE MILWAUKEE HALF INCH ELECTRIC IMPACT WRENCH, AIR BUMPER JACK, TWO CAR RAMPS, SEVEN HOUSE OR BRIDGE JACKS, ONE FAIRBANKS SCALE, ONE LUBE PUMP, SIX MISCELLANEOUS AXES AND SHOVELS, DAKE FIFTY TON PRESS, TWO SQUIRREL CAGE FANS, FRONT HOOD FOR KODIAK TRUCK, THREE TON ELECTRIC HOIST, HALF TON ELECTRIC HOIST, WOODEN LOCKERS AND BENCH, TWO PICKUP BOXES, TWO WHEELED TRAILER, EIGHT 100 POUND PROPANE TANKS (THREE LIQUID & FIVE VAPOR), TWO TWIN CYLINDER BRIGGS & STRATTON MOTORS, 12 HORSEPOWER

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ONAN MOTOR, ONE 5 HORSEPOWER BRIGGS & STRATTON MOTOR, THREE 50 GALLON OIL TANKS WITH PUMPS, ONE BENCH GRINDER, VARIOUS GEAR PULLERS, LOW BAND RADIOS (FOR SALVAGE-NOT FOR SALE)
Voting Aye: All Nay: None
Motion carried.

Action 12313D: A motion was made by Sinclair and seconded by Freng to approve the following right of way application for placement of drainage tile in the county right of way:
Dean Morman, adjacent to 444th Avenue, Section 23, Township 95N, Range 55W.
Voting Aye: All Nay: None
Motion carried.

Bill Beukema, Dakota Plains Ag Center, LLC, updated the Board regarding the company's plans for construction of a commodity handling operation in Yankton County. The Board reiterated their concern regarding the need for upgraded/new roadways to the facility. Various options were discussed and it was stated the County has a zero contribution structure. No action was requested or taken.

Action 12314C: A motion was made by Sinclair and seconded by Johnson to approve the following claims: Yankton County Observer (Legal Notices) \$335.57, Yankton Daily P&D (Legal Notices) \$485.81; **Elections:** Yankton County Observer (Legal Notices) \$234.04, Yankton Daily P&D (Legal Notices) \$821.08, Yankton County Treasurer (Postage) \$220.01, Western Office Technologies (Supplies) \$83.49; **Court:** Affordable Self Storage (Services) \$88.00, Anesthesiology Associates (Services) \$475.74, Great Plains Psychological Services) \$1,420.00, Woodbury County Sheriff (Services) \$3.43, Yankton Rexall (Medicine) \$16.99; **Auditor:** Kansas State Bank (Lease Agreement) \$694.45, Miller Consulting (Maintenance) \$17.50, Security Shredding (Maintenance) \$35.00, Western Office Technologies (Maintenance & Supplies) \$255.42, West Payment Center (Supplies) \$113.00, Yankton County Treasurer (Postage) \$971.93; **Treasurer:** Harland Technology (Maintenance) \$99.97, Kansas State Bank (Lease Agreement) \$871.36, McLeod's (Supplies) \$320.43, Miller Consulting (Maintenance) \$35.00, Security Shredding (Maintenance) \$35.00, Yankton County Treasurer (Postage) \$630.79; **Data Processing:** CorTrust Bank (Maintenance) \$157.00, Kansas State Bank (Lease Agreement) \$761.11, Miller Consulting (Maintenance) \$87.50; **State's Attorney:** Avera Sacred Heart Hospital (Lab) \$797.77, Culligan (Supplies) \$18.00, Erich Johnke (Travel) \$315.40, Robert Klimisch (Travel) \$200.08, Kansas State Bank (Lease Agreement) \$824.36, Tom Week P.E.L.S. (Professional Service) \$100.00; **CLERP:** SDACC (Catastrophic Legal Expense) \$6,858.17; **Government Buildings:** C&B Operations (Maintenance) \$231.81, Janssen's Garbage (Maintenance) \$210.00, Overhead Door (Maintenance) \$84.00, MidAmerican Energy (Utilities) \$302.23; **Director of Equalization:** Matt Archer (Travel) \$38.00, Kansas State Bank (Lease Agreement) \$1,046.95, McLeod's Printing (Supplies) \$111.67, Miller Consulting (Maintenance) \$195.00, Lori Mackey (On-Line Course) \$149.95, Lori Mackey (Travel) \$84.50, Sign by Design (Supplies) 131.18, Security Shredding (Maintenance) \$35.00, Western Office Technologies (Maintenance) \$38.86, Yankton County Treasurer (Postage) \$595.45; **Register of Deeds:** Kansas State Bank (Lease Agreement) \$420.20, Western Office Technologies (Supplies) \$90.26, Yankton County Treasurer (Postage) \$200.35; **Veterans Service Office:** Kansas State Bank (Lease Agreement) \$242.45, Western Office Technologies (Maintenance & Supplies) \$39.62, Yankton County Treasurer (Postage) \$33.55; **Court House &**

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Safety Center: Bomgaars (Supplies) \$70.96, City of Yankton (Utilities) \$128.00, Steamway Cleaning (Maintenance) \$1,217.40; **Sheriff:** Ace Hardware (Supplies) \$13.99, City of Yankton (Supplies) \$2,467.30, Hedahl's (Supplies) \$12.46, Knology (Utilities) \$57.91, Light & Siren (Equipment) \$874.33, Yankton County Treasurer (Title Fee) \$10.00; **County Jail:** CBM Food Service (Meals) \$5,794.43, EcoLab (Supplies) \$558.54, Larry's Heating & Cooling (Supplies) \$399.00, Strachan Sales (Maintenance) \$42.91, Yankton Rexall (Medicine & Supplies) \$127.93; **Juvenile Detention:** Volunteers of America (Shelter Care) \$1,320.00; **Care of Poor:** Hy-Vee Pharmacy (Medicine) \$67.00, Kansas State Bank (Lease Agreement) \$529.28, Yankton County Treasurer (Postage) \$509.20, Yankton Rexall (Medicine) \$298.70; **Public Health Nurse:** Miller Consulting (Maintenance) \$17.50, Yankton County Treasurer (Postage) \$84.57; **Ambulance:** Ace Hardware (Supplies) \$518.99, Armstrong Medical (Supplies) \$252.21, Avera Sacred Heart Hospital (Supplies) \$364.46, Bomgaars (Supplies) \$24.99, Bound Tree Medical (Supplies) \$325.40, Brunick Furniture (Remodel Project) \$3,995.00, City of Yankton (Supplies) \$1,313.14, Card Service Center (Supplies) \$715.99, Emsar, Inc. (Supplies) \$259.00, Floor to Ceiling (Remodel Project) \$80.97, Global Traffic Technology (Maintenance) \$95.00, Hansen Locksmithing (Remodel Project) \$1,530.00, Janssen's Garbage (Remodel Project) \$290.00, K-Mart (Supplies) \$93.50, Kansas State Bank (Lease Agreement) \$198.95, Matheson Tri-Gas (Rental & Supplies) \$131.38, Mead Lumber (Remodel Project) \$963.62, Motorola (Supplies) \$75.65, Luken-Hacecky, Inc. (Maintenance) \$590.00, Master-Tech Auto clinic (Maintenance) \$608.11, Henry Schein (Supplies) \$13.00, Sioux Falls Two-Way Radio (Maintenance) \$1,357.14, TMA (Maintenance) \$168.93, Western Office Technologies (Supplies) \$673.42, Yankton Rexall (Medicine) \$29.50, Yankton Janitorial (Supplies) \$320.58, Yankton Irrigation (Supplies) \$47.43, Yankton Computer (Supplies) \$69.99; **Mentally Handicapped:** SD Achieve (Services) \$300.00, SD State Treasurer (Services) \$6,752.75; **Mental Illness Board:** Donna Dietrich (Hearings) \$1,124.60, Denise Coude (Hearings) \$45.00, Yavonne Slowey (Hearings) \$454.50, Karen Swanda(Hearings) \$45.00; **County Extension:** Appeara (Supplies) \$54.66, Lauren Fosheim (Travel) \$591.82, J&H Cleaning (Maintenance) \$200.00, Kansas State Bank (Lease Agreement) \$732.61, LEAF (Rental) \$288.00, MidAmerican Energy (Utilities) \$10.68, Northwestern Energy (Utilities) \$220.99, Larry Remington (Maintenance) \$160.00, Western Office Technologies (Supplies) \$223.66; **Weed:** Yankton County Treasurer (Title Fee) \$9.00; **Planning & Zoning:** Doug Hevle (Travel) \$23.68, Kansas State Bank (Lease Agreement) \$302.20, McLeod's Printing (Supplies) \$74.44, Sign by Design (Supplies) \$43.75, Western Office Technologies (Maintenance & Supplies) \$184.34, Yankton County Treasurer (Postage) \$145.90, Yankton Daily P&D (Legal Notices) \$169.49; **Road & Bridge:** Ace Hardware (Supplies) \$199.88, Appeara (Supplies) \$44.03, AT&T (Utilities) \$42.40, B-Y Electric (Utilities) \$31.58, City of Yankton (Utilities) \$63.00, Cox Auto Supply (Supplies) \$302.11, Cummins Central Power (Supplies) \$9,608.31, Fastenal (Supplies) \$545.74, Hedahls (Supplies) \$208.21, Kimball Midwest (Supplies) \$156.94, Kansas State Bank (Lease Agreement) \$364.11, MidAmerican Energy (Utilities) \$18.54, Northwestern Energy (Utilities) \$502.89, Professional Security (Services) \$343.00, Revier Pressure Washers (Supplies) \$33.10, Sherwin Williams (Supplies) \$56.04, SD Department of Transportation (Road 213 Project) \$76.49, Stern Oil (Fuel) \$4,812.02, Slowey Construction (Supplies) \$294.00, Southeastern

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Electric (Utilities) \$21.52, Titan Machinery (Supplies) \$937.34, Western Office Technologies (Maintenance) \$6.74, Yankton County Treasurer (Postage) \$6.40, SD State Treasurer (Excise Tax) \$77.35; **911 Fund:** CenturyLink (Utilities) \$83.20, Golden West (Utilities) \$145.00, Knology (Utilities) \$1,100.00, Planning & Development (Maintenance) \$140.00; **Emergency Management:** Ace Hardware (Supplies) \$74.79, Bomgaars (Supplies) \$75.92, B-Y Electric (Utilities) \$38.62, City of Yankton (Supplies) \$423.31, ESRI (Maintenance) \$400.00, Hedahl's (Supplies) \$40.29, John's Service (Maintenance) \$205.43, Knology (Utilities) \$365.79, Kansas State Bank (Lease Agreement) \$198.95, R&D Repair (Supplies) \$65.60, Racom (Utilities) \$29.70, SD Federal Property (2005 Chevy) \$13,240.00, Sioux Falls Two-Way Radio (Maintenance, Supplies, Repair) \$1,126.44, Tabor Lumber (Supplies) \$544.19, Verizon (Utilities) \$170.11, Yankton County Treasurer (Title Fee) \$9.00, Yankton County Treasurer (Postage) \$5.15; **24/7 Sobriety:** Redwood Biotech (Supplies) \$1,900.00, SD Attorney General (State PBT Fees) \$1,341.00; **Debt Service:** First National Bank Omaha (Agent Annual Fee) \$800.00; **Bond Deposits:** Mid-states Crushing (Refund of Performance Bond) \$9,150.00; **Drainage Ditches:** Wieman Construction (Ditch Cleaning) \$7,497.00, Yankton Daily P&D (Legal Notices) \$4.31; **State Motor:** SD State Treasurer (Fees) \$288,556.03, **Clearing Fund:** SD State Treasurer (Fees) \$3,050.00, General Fund, \$64,503.46, Road & Bridge \$18,751.74, 911 Fund \$1,468.20, Emergency Management \$17,013.29, 24/7 Sobriety \$3,241.00, Debt Service \$800.00, Bond Deposits \$9,150.00, Drainage Ditches \$7,501.31, State Motor \$288,556.03, Clearing Fund \$3,050.00.
One Reduction of Expenditures check - grant reimbursement in the amount of \$2,528.00 to 101-5-424-43500.
Voting Aye: All Voting Nay: None Motion carried 5-0.

Action 12315A: A motion was made by Johnson and seconded by Sinclair to approve as a proper charge against the County, travel expenses for Pat Garrity to attend the Legislative Interim Watershed Task Force meeting in Pierre, SD on July 23, 2012 and 4-H-Extension office travel expenses for Lauren Fosheim, Andrew Jensen and Danielle McFarland as follows: Lauren Travel Dates: July 23-26: State 4-H Horse Show, Huron, July 27: State Livestock Judging , Huron, Aug 6: Judge at Bon Homme Achievement Days, Tyndall, Aug 8: Judge at Clay County Fair, Vermillion, Aug 13: Judge at Turner County Fair, Parker, Aug 29: State Fair, Huron, Andrew Jensen Travel Dates (split with Bon Homme and Clay), July 23-26: State 4-H Horse Show, Huron, July 27: State Livestock Judging , Huron, Aug 29: State Fair, Huron, Danielle Travel Dates: Aug 29, Aug 30 : State Fair- Take Exhibits, Aug 3: State Fair- pick up exhibits
Voting Aye: All Nay: None
Motion carried

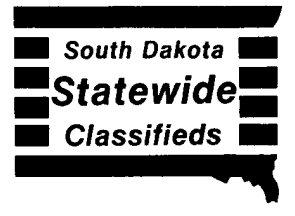
Action 12316Int/Z/Aud-Tr/ROD/Aud/H: A motion was made by Johnson and seconded by Freng to accept into the record the June 2012 interest distribution report indicating the distribution by fund: General \$1,305.69, R & B \$57.06, E911 \$44.08, Emergency Disaster \$6.40, County Buildings \$29.21, 24/7 Fund \$11.18, Safety Center Capital Project \$2.67 and Courthouse Debt Service Fund \$55.28, the Planning Commission minutes for June 12th & 27th, 2012 and the Auditor/Treasurer report for June, 2012 indicating the following: Cash on Hand \$47,636.79, Checking Account First Dakota National Bank \$89,313.52; Savings Account Balances: Wells Fargo Banks \$268,405.82, Cor Trust Bank Gayville \$252,486.98, First Dakota National \$3,184,854.46, Cor Trust Bank Yankton \$146,851.69, 360 Bank Yankton \$451,147.13 and 1st National Bank \$1,809,552.34; Bad Checks \$1,177.46 and Grand Total Cash

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& Balances \$6,251,426.19, Auditor's Pooled Cash Report for June 2012 indicating a total claim on cash of \$6,251,434.39, the ROD Statement of Transfer fees for June 2012 in the amount of \$6,597.00 plus \$1,744.00 in copy revenue, the ROD Statement of Fees for June 2012 in the amount of \$12,403.00; the Secondary Road report for June, 2012.
Voting Aye: All Nay: None
Motion carried.

Action 12317C: A motion was made by Sinclair and seconded by Freng to adopt the Provisional Budget for fiscal year 2013 as proposed.
Voting Aye: All Nay: None
Motion carried.

A motion was made by Sinclair to adjourn.



ADOPTIONS
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AUCTION:
VOGEL FARMS - Feed, Livestock, and Haying Equipment Auction. Saturday, Sept. 8, 1 pm, Onaka, SD. www.mandrauction.com, www.sdauctions.com, M&R Auctions, Gary 605-769-1181, Lewis, 605-281-1067, Sam 605-769-0088, Home 605-948-2333, Kevin Vogel 605-281-0336.

CERTIFIED SEED
RESEL RANCH REGISTERED IDEAL seed 96 germ. Overland seed 98 germ certified. Available immediately. Call Dale 605-204-0217, Ryan 605-870-2515 or Mick 605-530-1895. Permit number 56510.

EMPLOYMENT
GOSS COMMUNITY WEB PRESS operator opening in Mobridge, SD. Live, work and play on the largest sub-impoundment lake of the Missouri River. Call Larry Atkinson, 605-230-0161 or 800-594-9418.

PLANNING & ZONING DIRECTOR/Building Inspector for HUGHES COUNTY, full time. Opportunity for organized, innovative, dedicated, good natured and self motivated individual to guide county development efforts. Salary \$18.23/hr DOQ. Contact your local Dept of Labor or Karla Pickard, 605-773-7477, Hughes County Courthouse. Closes Oct 5. EOE.

DOUGLAS COUNTY COMMISSION is taking applications for full-time Douglas County Highway Superintendent. Must have valid Class A Driver's License. Experience in road/bridge construction/maintenance preferred. For application contact: Douglas County Auditor (605) 724-2423.

MAINTENANCE MECHANIC position located in Sioux Falls. Preventative maintenance on trucks/trailers used to haul fuel. Send resume: Harms Oil Company, Attention: Human Resources, Box 940, Brookings SD 57006.

PIERRE AREA REFERRAL SERVICE EXECUTIVE DIRECTOR This full-time position is responsible for the organization's consistent achievement of its mission and financial objectives. For more details and an application: http://www.pierreareareferral.org.

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STATE OF SOUTH DAKOTA

IN CIRCUIT COURT

COUNTY OF YANKTON

FIRST JUDICIAL CIRCUIT

CitiMortgage, Inc.,

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Plaintiff,

)

vs,

)

Myron Weinandt; Jennifer L. Weinandt; and any person in possession,

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Defendants.

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Judgment in the amount of \$50,160.88 having been entered in favor of plaintiff and against defendants, which Judgment was filed with the Clerk of Courts of Yankton County, South Dakota, on July 10, 2012, for the foreclosure of a real estate mortgage,

Notice is hereby given pursuant to said Judgment that the real property described in the Mortgage dated October 20, 2006, which Myron Weinandt and Jennifer L. Weinandt, Mortgagors, executed and delivered to Mortgage Electronic Registration Systems, Inc., Mortgagee:

West half (W1/2) of Lots Nine (9) and Ten (10), Block Eight (8), Taylor and Sargent's addition, City and County of Yankton, South Dakota, as per plat in Book S, Page 23; aka 500 East 12th Street, Yankton, South Dakota 57078,

and recorded in the office of the Register of Deeds of Yankton County, South Dakota, on the 24th day of October, 2006, in Book 466, Page 370; said Mortgage has been assigned to CitiMortgage, Inc., recorded February 9, 2012, in Book 503, Page 259, in order to realize the amount of \$52,000.00, as of October 20, 2006, plus interest accruing thereafter on said amount at the rate of 7.2500% per year together with the costs and expenses of sale, will be sold subject to redemption as provided by law as one parcel of land at public auction, subject to the lien for unpaid real estate taxes and assessments of Yankton County, South Dakota, and easements and restrictions of record, to the highest bidder for cash under the direction of the Sheriff of Yankton County, South Dakota, at the front door of the Yankton County Courts and Safety Center , in Yankton, South Dakota, on September 4, 2012, at 10:00 A.M. (CT).

Dated July 19, 2012,

Sheriff of Yankton County, South Dakota

MACKOFF KELLOGG LAW FIRM

By: _____

David C. Piper, Attorney #4128

38 Second Avenue East

Dickinson, ND 58601

(701) 227-1841

Attorneys for Plaintiff

Published twice at the total approximate cost of \$ 189.00

Training

From Page 1

on Riverboat Days weekend two years ago. They have three children.

The family had previously lived for about eight years in Skagway, Alaska.

Tanner grew up in the Yankton area. Having been raised near St. Cloud, Minn., Hanson is also from this region.

"I felt right at home when I moved to Yankton," she said. "It's amazing what a caring community it is. You see that at United Way every day. It reinforces that we made such a great decision to come here and be a part of Yankton."

Kettering said that Hanson has helped United Way become more Web-savvy and has also contributed marketing ideas.

"She's been a real godsend for United Way, so it was not a surprise that the executive committee selected her to take the executive director position," Kettering said. "She has a great handle on how we operate and what is going on."

Hanson said she feels she is up to the challenge of leading the organization.

"Of course, there are nerves because there are big shoes to fill," she said. "But I feel I've learned a lot in the last two years. (Kettering) has sent me in the right direction and been a wonderful mentor. With our board of directors and advisory board, everyone is so supportive.

"I'm proud to be a part of the more than 55-year tradition of United Way here in Yankton," Hanson added. "I'm excited to continue it."

Kettering said both of them will be getting out into the community during the fundraising campaign that gets under way in September so that Hanson can meet people and become familiar with the process.

Changing things up this year, the campaign will begin with a United Way Week. On Tuesday, Sept. 4, there will be a free car wash courtesy of the Boys and Girls Club of Yankton. Free coffee will be served at the Pied Piper Flower Shop and First National Bank on Wednesday, Sept. 5. A "Dine United" event will be held Thursday, Sept. 6, and then the traditional campaign kick-off during half-time of the Yankton Bucks football game will occur Friday, Sept. 7.

Kettering said the efforts of community volunteers still energize her.

"(Hanson and I) do minuscule work compared to what our volunteers do for us," she stated. "We would not exist if we did not have community support through volunteers, contributions and ideas. That's why it's been such a fulfilling job. It's networking with people. Also, we work not just on the campaign but on solving community issues."

You can follow Nathan Johnson on Twitter at twitter.com/AnInlandVoyage

Retirement

From Page 1

said South Dakota's system remains in much better shape than public retirement systems in most other states. He said the South Dakota Retirement System ended June about 97-98 percent fully funded. That means its assets are about 97-98 percent of the value of all potential future benefits to be paid to retirees in state and local government agencies.

In contrast, the average pension fund in other states is only about 75 percent funded, Wylie said.

When the Retirement System is fully funded, pension payments increase by 3.1 percent the following year. Because the system is slightly less than fully funded, the cost-of-living adjustment for retirees next July will likely be a little less than 3.1 percent, Wylie said.

The system has more than 74,000 members, and most are still working. It includes employees of state government, cities, counties and school districts.

The system's assets peaked at \$8.2 billion before the national recession, but fell to \$5.6 billion by June 2009. After gaining 18.7 percent two years ago and nearly 26 percent a year ago, it had about \$7.93 billion as of June 30, 2011. With the small drop in the past year, it "pretty much held its own," Tschetter told the legislative committee.

The system had set a goal of averaging a 7.75 percent annual return, but the system's board changed that recently to operate the system assuming a 7.25 percent annual return for the next five years and 7.5 percent a year after that.

Clark said investment earnings will likely be modest in the next few years, but should pick up in five to 10 years as the economy recovers.

"The volatility in the economy and the political environment is so high you never know if we're facing a slower growth, a kind of a poorer future for all of us. Ultimately, that would slow down returns," Clark said.

The Legislature's Executive Board approved a \$220,979 bonus for Clark because the South Dakota Retirement System has outperformed similar systems. His annual bonus is based on a formula that takes into account the South Dakota's system's performance compared with similar systems over a one-year and four-year period.

The bonus is added to Clark's regular salary of \$386,647.