

Dakota Trailer Expands In Yankton

Dakota Trailer Manufacturing, Inc. marked the completion of its recent expansion today with a ribbon-cutting ceremony at its Yankton facility.

The 40,000-square-foot expansion will augment the company's current production space and provide additional capacity for its new product line - Atokad Bodies. Dakota Trailer is a nationally recognized manufacturer of aluminum and steel grain trailers. With the addition of Atokad Bodies, Dakota Trailer now also produces service bodies, gravel trailers and mechanic bottom-dump gravel trailers.

"This expansion allows us to have all of our production units under one roof," said Brian Strahl, President, Dakota Trailer Manufacturing, Inc. "It provides us with increased production capacity and stronger product concepts to help us better meet our customers' needs."

Funding from the Governor's Office of Economic Development helped make the expansion possible.

This expansion is projected to have an economic impact of more than \$1 million a year in Yankton.

Dakota Trailer was established at Yankton in 1968 as Hawkeye Eagle Grain Trailers. In 2005, the company was renamed Dakota Trailer Manufacturing. Since then, the firm has grown from an eight-person operation to a 140-employee company with a global client base.

Gould Named Associate Development Director

VERMILLION — Chief of staff for former South Dakota Congresswoman Stephanie Herseht Sandlin has joined the University of South Dakota Foundation.



Gould

Tessa Gould has been named associate director of development at the USD Foundation. Her responsibilities at the Foundation will focus on fundraising for the Beacom School of Business, the School of Education and the College of Fine Arts. From 2004 to 2011, Gould worked for Congresswoman Herseht Sandlin, managing campaigns in 2004 and 2006, and serving as state director prior to serving as chief of staff.

NATION RECOGNITION



SUBMITTED PHOTO

Larry's Heating and Cooling was recently awarded a 2011 President's Award from Carrier Corp. The Yankton based HVAC dealer was selected and honored at a ceremony held on April 1 in Las Vegas. The President's Award is the highest honor for Carrier dealers. It presents the opportunity for recipients to serve as role models and leaders among the dealer community, share "best practices" and offer peer mentoring to help cultivate excellence across all Carrier dealerships.

What Does The Debt Debate Mean?

If you're like most Americans, the term "debt ceiling" probably didn't mean that much to you until recently. Now, of course, the debt ceiling debate is front-page news, day after day. As a citizen, you're no doubt hoping the situation is resolved in the best interests of the country. But as an investor, you may be especially concerned about what might happen to your holdings, and your overall investment strategy, if the debt ceiling is not increased by the Aug. 2 deadline.

Before you consider how the situation may affect you, let's quickly review just what is meant by the term "debt ceiling" and what might happen if no agreement is reached. Essentially, the debt ceiling is the legal limit on borrowing by the federal government. If Congress doesn't increase the limit, borrowed funds wouldn't be available to pay bills, so the U.S. could be forced to default on its debt obligations, which would be unprecedented.

No one can really predict what might happen if the debt ceiling isn't raised, but virtually everyone agrees that it would be an undesirable outcome. That's why Congress has, more or less routinely, always raised the debt ceiling in the past — in fact, it's been raised every year for the past 10 years. This year, however, political and philosophical differences between Congressional leaders and the current Administration have, thus far, blocked the lifting of the debt ceiling.

Nonetheless, there's still time for Congress to take action before Aug. 2, which is the estimated date of when temporary actions to avoid default are exhausted. (The actual debt ceiling was reached in mid-May.) And as an individual investor, here's what you can do:

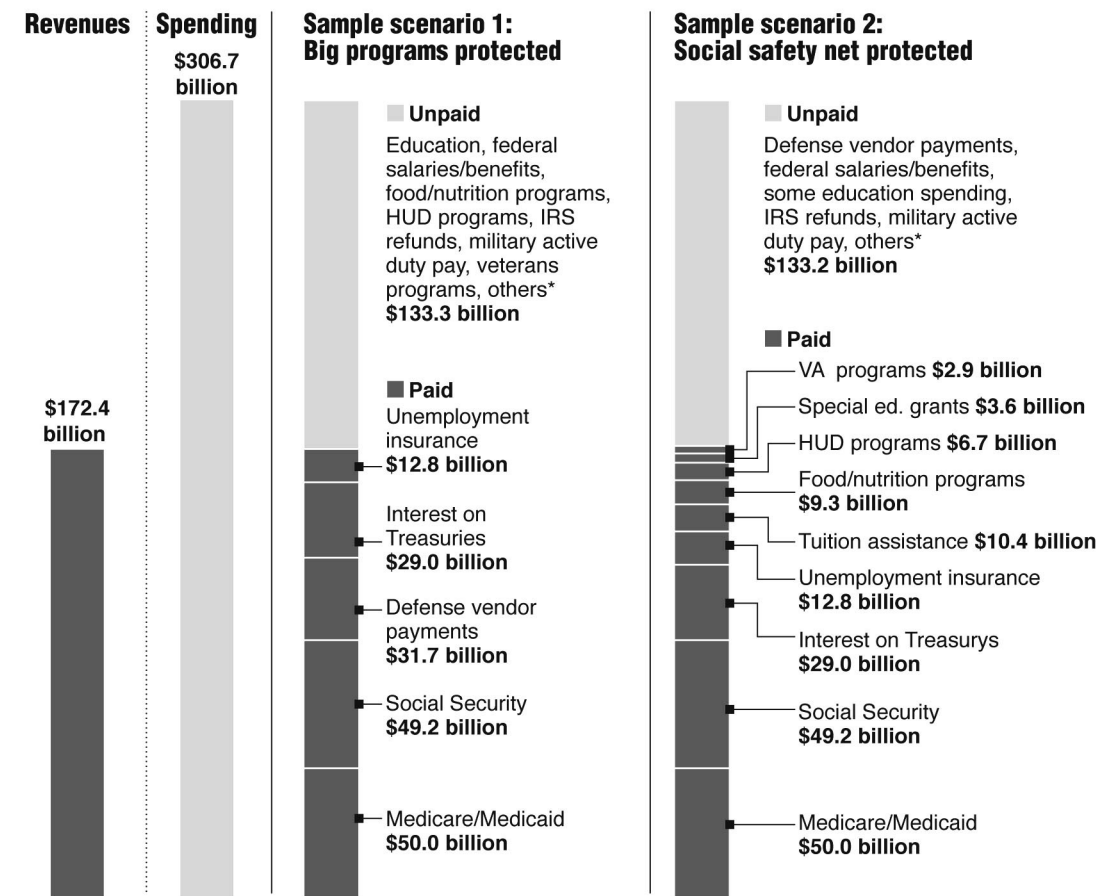
* Don't panic. It's hard to imagine that an agreement won't be reached to raise the debt ceiling, even if such a deal doesn't happen until the last minute. But even if the Aug. 2 deadline passes, the U.S. may still find ways to make payments on its

If the ceiling doesn't rise: Two scenarios

A Bipartisan Policy Center projection of what could happen if the U.S. doesn't raise its debt ceiling by Aug. 2.

What's paid, and what's not

Federal spending breakdown, Aug. 3-31



*Others include: Justice, Labor, General Services Administration, Commerce, NASA, Health and Human Services, Energy, EPA, Interior, Federal Transit Administration, Federal Highway Administration, other government departments and agencies

NOTE: Spending breakdowns may not equal \$306.7 billion due to rounding

Source: Bipartisan Policy Center

Graphic: Chicago Tribune

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debt for a while. So don't rush into investment decisions based on this scenario.

* Overlook short-term results. Even if the U.S. finds ways to pay its debts after the Aug. 2 deadline, lenders — who don't like uncertainty — could become more concerned and start demanding higher interest rates on their investments in U.S. Treasury securities. As a result, market interest rates could rise across the board, leading to declines in bond and stock prices. Remember that the

market can drop for any reason, and this would be no exception. While such a drop could well be sharp the resulting distress would likely jolt Congress into taking quick action on the debt ceiling.

* Don't let debts and deficits drive your investment decisions. Even after the debt ceiling issue is resolved, concerns will exist about the country's debt and deficit issues. As an investor, you should make investment decisions based on your individual

goals, risk tolerance and time horizon rather than the level of debt being incurred by the government.

The debt ceiling story can certainly be unsettling — but it doesn't mean you should let the roof fall in on your investment strategy.

Provided by Jennifer Masteron, Branch Office Administrator, Edward Jones, Yankton, (605) 665-4567 www.edwardjones.com.

DEBT

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Officials — and many stockholders — were holding their breath to see how the uncertain situation would affect financial markets in the U.S. and around the world as they opened after the weekend of crisis negotiations. Early results from Asian markets showed no major swings.

Obama spoke with Boehner by phone during the day, then met with Reid and House Democratic leader Nancy Pelosi at the White House.

At the same time, several officials said leadership aides spent Sunday trying to produce a compromise that could quickly clear both houses.

One official, speaking on condition of anonymity, portrayed the Democrats' White House meeting as an unsuccessful attempt to persuade Obama to accept a two-step he has said he won't agree to.

There were numerous suggestions of progress — both Boehner and Reid now support plans without immediate increases in government revenue — but no announced compromise.

Similarly, the precise elements of the rival fallback plans were sketchy.

Boehner's revised measure would fall far short of a House-

passed bill that was rejected in the Senate late last week.

It had called for raising the debt limit on condition of \$6 trillion in spending cuts and congressional approval of a constitutional balanced budget amendment for state ratification.

Reid's office declined to provide any details of his alternative, except to say it would cut \$2.7 trillion in spending over a decade without any tax increases.

Any sum that large would require either cuts to benefit programs that aides said Reid preferred to leave untouched, or savings from the Pentagon, possibly by assuming the end of the wars in Iraq and Afghanistan.

It appeared the White House was largely consigned to a spectator's role.

Asked what the administration's plan was to avoid default, Treasury Secretary Timothy Geithner said, "Our plan is to get Congress to raise the debt ceiling on time."

The state of play veered between bipartisanship and brinkmanship on an issue of immense economic consequences.

Despite hours of compromise talks in the Capitol, lawmakers' aides had so far been unable to agree on a two-step plan that would satisfy Obama's demand for a large enough increase in the debt limit to tide the Treasury over until after the 2012 elections.

White House Chief of Staff Bill Daley said anything short of that

would be a gimmick and prompt the world to say: "These people just can't get their act together."

Interviewed on Fox, Boehner said, "I would prefer to have a bipartisan approach to solve this problem. If that is not possible, I and my Republican colleagues in the House are prepared to move on our own."

White House and congressional leaders talked past each other on the Sunday TV shows as negotiations unfolded in secrecy.

"There will be a two-stage process. It's just not physically possible to do all of this in one step," Boehner said. "I know the president is worried about his next election. But, my God, shouldn't he be worried about the country?"

With an eye on the financial markets, Geithner insisted anew the United States would not default.

"It's just unthinkable," Geithner said. "We never do that. It's not going to happen."

The debt deal-making has consumed Washington for weeks and has put on display a government that at times risks utter dysfunction.

Even after talks about between Obama and Boehner broke down in spectacular fashion Friday, Gei-

thner said the two men were still negotiating.

He also suggested the ambitious framework the two leaders had discussed, targeting a deficit reduction of \$4 trillion, remained under consideration.

"I don't know. It may be pretty hard to put Humpty Dumpty back together again," Boehner said of that grand plan. "But my last offer is still out there. I have never taken my last offer off of the table and they never agreed to my last offer."

Under any scenario, Washington's leaders have run themselves almost out of time.

Daley said, in fact, the consequences are already taking hold. "I don't think there's any question there's been enormous damage done to our creditworthiness around the world," Daley said.

Boehner appeared on "Fox News Sunday." Geithner was on Fox, ABC's "This Week" and CNN's "State of the Union." Daley and Coburn spoke on NBC's "Meet the Press," and Daley also appeared on CBS' "Face the Nation."

Associated Press writers Alan Fram, Stephen Ohlemacher and Nedra Pickler contributed to this report.

MMC Alumni Receive Achievement Awards

Two Mount Marty alumni were honored for their achievements at the college's recent Alumni Days banquet. Deidre Flaherty, Missoula, Mont. was recognized with the Distinguished Service to Church and Community Award.

Swegarden, a 1981 respiratory therapy grad, created Precision Diagnostic Services (PDS), Inc. in 1998 as a full-service diagnostic and treatment facility for sleep disorders. Partnering with small community hospitals and large health systems, PDS served seven states and performed over 7000 sleep studies annually.

The company's success created interest from major medical facilities and was sold to Seredor Corporation from Miami, Florida, in 2010. This success has now taken PDS to a national presence in sleep disorder diagnostics. Swegarden continues to serve as President and CEO of PDS, Inc.

Under Swegarden's leadership, PDS is one of the largest providers of sleep disorder diagnostic services to health care facilities in the country. His staff monitors patients throughout the country and interpret scored results for precise treatment. His company has treated thousands of patients with sleep apnea, narcolepsy, insomnia, and periodic limb movement.

ways. She does it all without publicity and acknowledgement. She is very deserving of the MMC Distinguished Service to Church and Community Award.

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