**24:40:13:19.  Duties of the executive director.** The executive director shall oversee the creation, operation, effectiveness, and adjustment of the scholarship program. To these ends, the executive director may delegate functions, appoint assistants, or contract for services to assure the prudent and efficient operation of the program. The executive director shall do the following:

 (1)  Develop all terms, conditions, and required forms or contracts for the scholarship program;

 (2)  Prorate available appropriations if the appropriations are insufficient to permit each participant to receive a full scholarship payment;

 (3)  Transfer funds on October 15, or the first working day thereafter, and March 15, or the first working day thereafter, to participating institutions to cover scholarship awards for each participating regular student whose eligibility for benefits under the scholarship program has been verified by the participating institution.

 **Source:** 30 SDR 211, effective July 7, 2004.

 **General Authority:** SDCL 13-55-36.

 **Law Implemented:** SDCL 13-55-30 to 13-55-36, inclusive.