

May 27, 2020

John Bastian, Board President
Board of Regents
306 E. Capitol Ave., Suite 200
Pierre, SD 57501-2545

Letter of Intent Regarding the Future Distribution Interest Earnings from Funding Provided in SB38

Dear President Bastian,

This Letter of Intent sets forth a particular view held by the Joint Committee on Appropriations (JCA) in approving your appropriation in the 2020 Legislative session. As such, this Letter of Intent seeks to supplement that legislation with specific policy guidance as approved on May 27, 2020.

While the guidance does not have the direct force of statutory law, it rests solidly on a long-standing tradition of Legislative-Executive relationships in South Dakota and it will be used by the Joint Committee as one basis for the fiscal oversight of your agency and its continued funding.

During the 2020 Legislative session, SB38 provided the transfer of \$1,125,000 to the postsecondary scholarship grant fund for the purpose of increasing earnings from the fund for critical teaching needs scholarships. The JCA requests the BOR present documents during fiscal year 2021 demonstrating an increase in funding for critical teaching needs scholarships from the increased earnings from the postsecondary scholarship grant fund.

Thank you for your cooperation.

Representative Chris Karr
Lead Co-Chair, Joint Committee on Appropriations

Senator John Wiik
Co-Chair, Joint Committee on Appropriations

cc: Marty Guindon, Auditor General
Liza Clark, Commissioner, Bureau of Finance and Management