



# State of the Foundation

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Wednesday, February 19<sup>th</sup>, 2025

# 2024 A YEAR IN REVIEW

- Board Member Updates
- Grantmaking News
- Scholarship Program Updates
- Development Efforts
- Financial Focus
- Washington News



# Outgoing Board Members



Karl Adam



Marilyn Hoyt



Doug Sharp

# New Board Members



Jack Kucera



Susan Overgaard

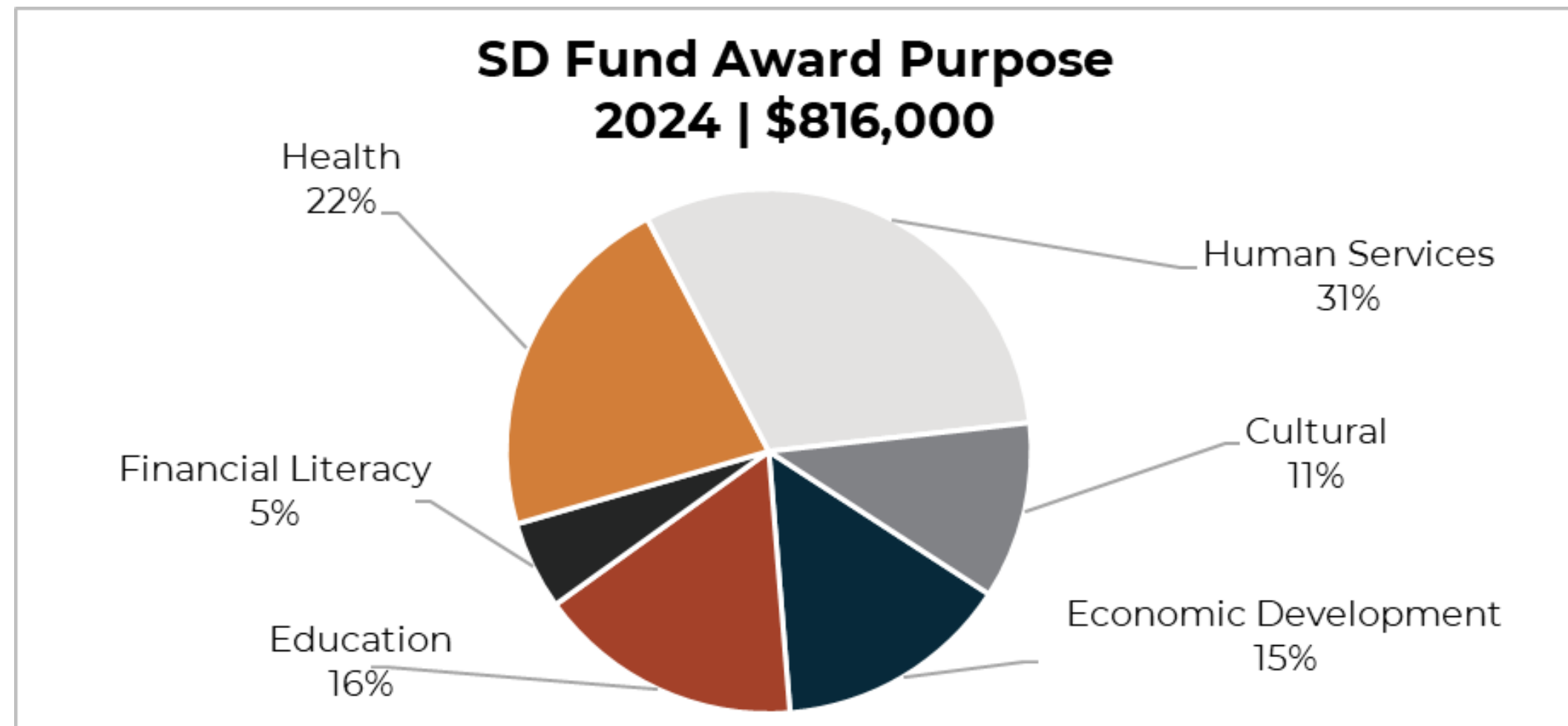


Preston Steele

# SDCF Grantmaking

## ➤ South Dakota Fund Grants

- Competitive Grant Program
- Awarded 55 grants totaling over \$800,000
- Grants range from \$2,000 - \$50,000
- Accepts applications throughout the year

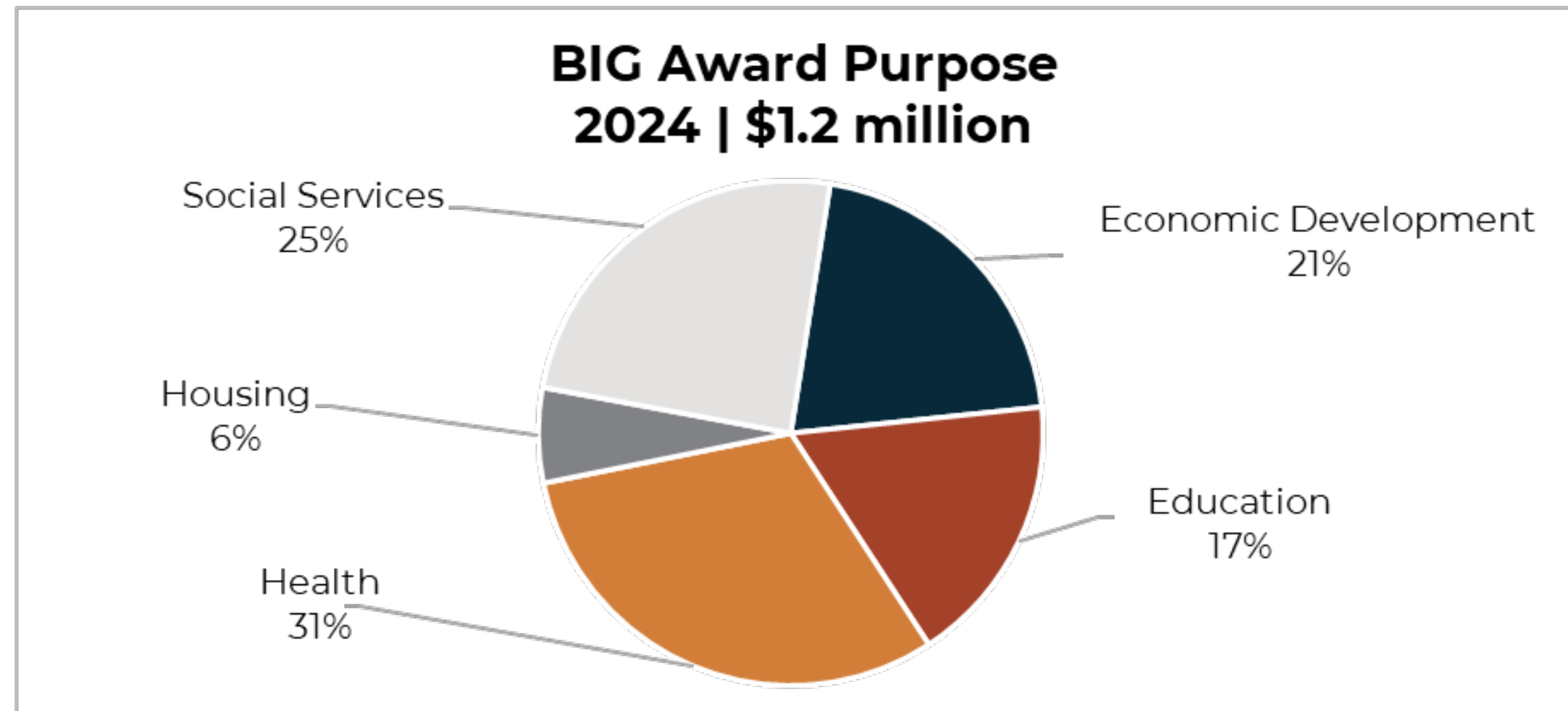




# SDCF Grantmaking

## ➤ Beyond Idea Grant (BIG) Program

- Partnership with the Bush Foundation
- Problem-solving grants
- Reviewed 93 applications, awarded 13 grants totaling \$1.2 million
- Grants range from \$5,000 - \$100,000



# SDCF Grantmaking

- **Beyond Idea Grant (BIG) Program 2025**
  - Grant Cycle
    - **ONE** Round
    - Applications Accepted: **June 1 – July 31**
      - ✓ **Hard close on July 31 at Noon CT**
    - Award Announcement: November 28
  - Total of \$1.2 million available

# SDCF Grantmaking

## ➤ **Bush Prize: South Dakota 2024**

- Recognized a track record of successful problem-solving
- 25% of the organization's annual expenses up to \$500,000
- 2024 Summary
  - 75 applicants & seven finalists
  - Winner:
    - Call To Freedom
  - Finalists: \$10,000 each
    - Black Hills Works, Inc.
    - Face It TOGETHER, Inc.
    - LifeScape
    - Love INC of the Black Hills
    - One Spirit
    - Volunteers of America Northern Rockies



# SDCF Grantmaking

- **Bush Prize: South Dakota 2025**
- Grant Cycle
  - Applications accepted: **April 1- April 30**
    - ✓ **Hard close on April 30 at Noon CT**
  - Finalist selection: August
  - Award Announcement: October
- Two \$250,000 awards in 2025

# GoApply in 2025



## Sign in to your account

Or [create a new account](#)

Your Email

Your Password

Remember me

[Forgot password?](#)

Sign in

### ➤ Learn More:

- **February 26<sup>th</sup> Lunch N Learn Webinar at NOON CST**

<https://www.sdcommunityfoundation.org/grants>

# Scholarship Programs

## ➤ **South Dakota Community Foundation Scholarships**

- Approximately 350 individual scholarships
- Awarded over \$1.2 million in 2024
- Criteria & selection committees vary
- **NEW in 2025:** Online filtering and application process
- **Learn More:**
  - **February 27<sup>th</sup> Lunch N Learn Webinar at NOON CST**
- <https://www.sdcommunityfoundation.org/scholarships>

# Scholarship Programs

## ➤ **South Dakota Education Access Foundation**

- Awarded directly to institutions of higher learning
- Supports need-based grants and other educational programs, including College Access Advising Program
- Awards nearly \$3 million each year
- <https://www.sdcommunityfoundation.org/funds/south-dakota-education-access-foundation>



# Scholarship Programs

## ➤ **Build Dakota Scholarship Program**

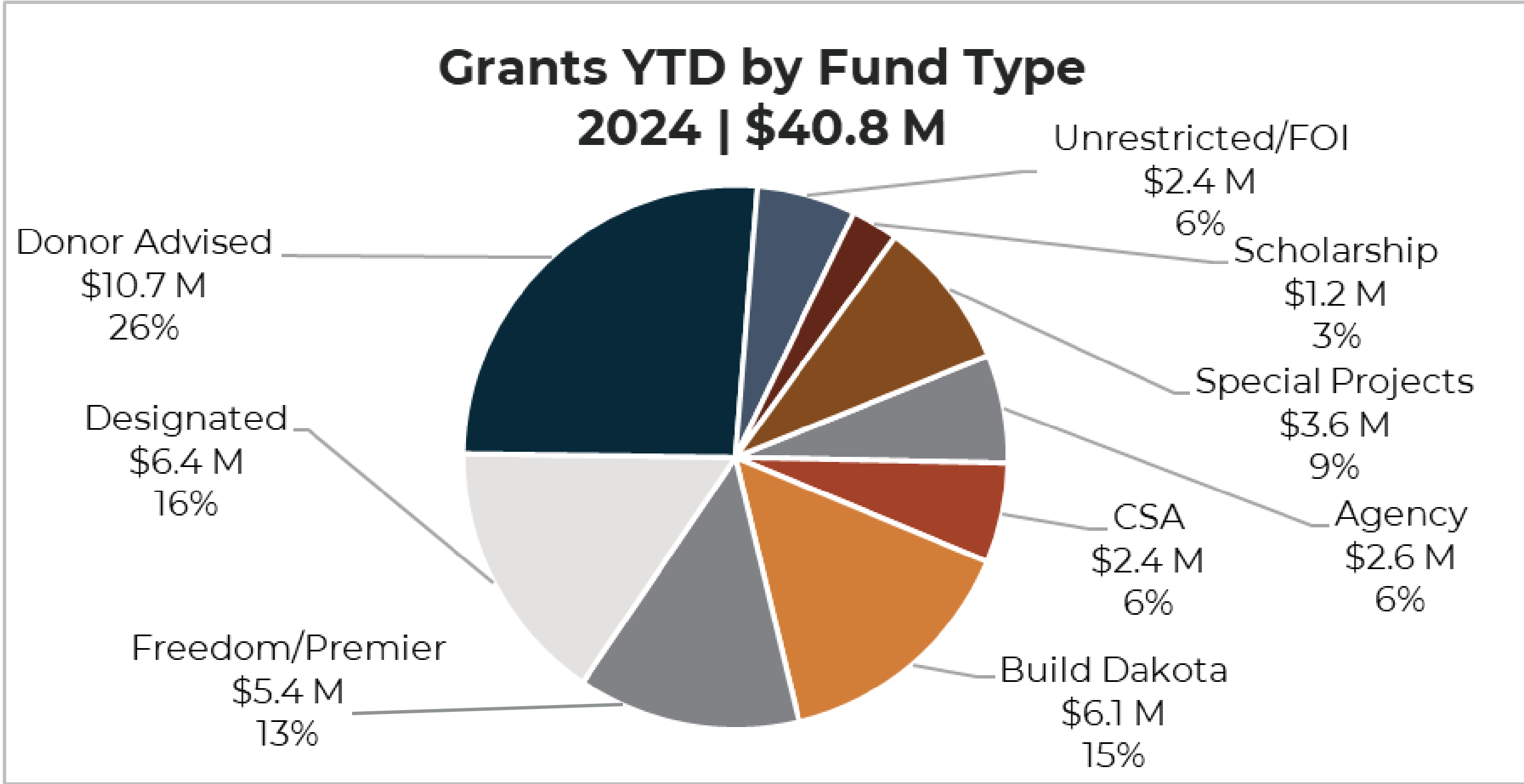
- Celebrated 10-year anniversary in 2024
- Support technical education in ten high-need workforce areas
- Selections made by the technical colleges
- Awards \$5 million annually; additional \$4 million in industry partnerships
- Three-year work commitment in SD in chosen field of study
- <https://www.builddakotascholarships.com/>

# Scholarship Programs

## ➤ Freedom Scholarship Program

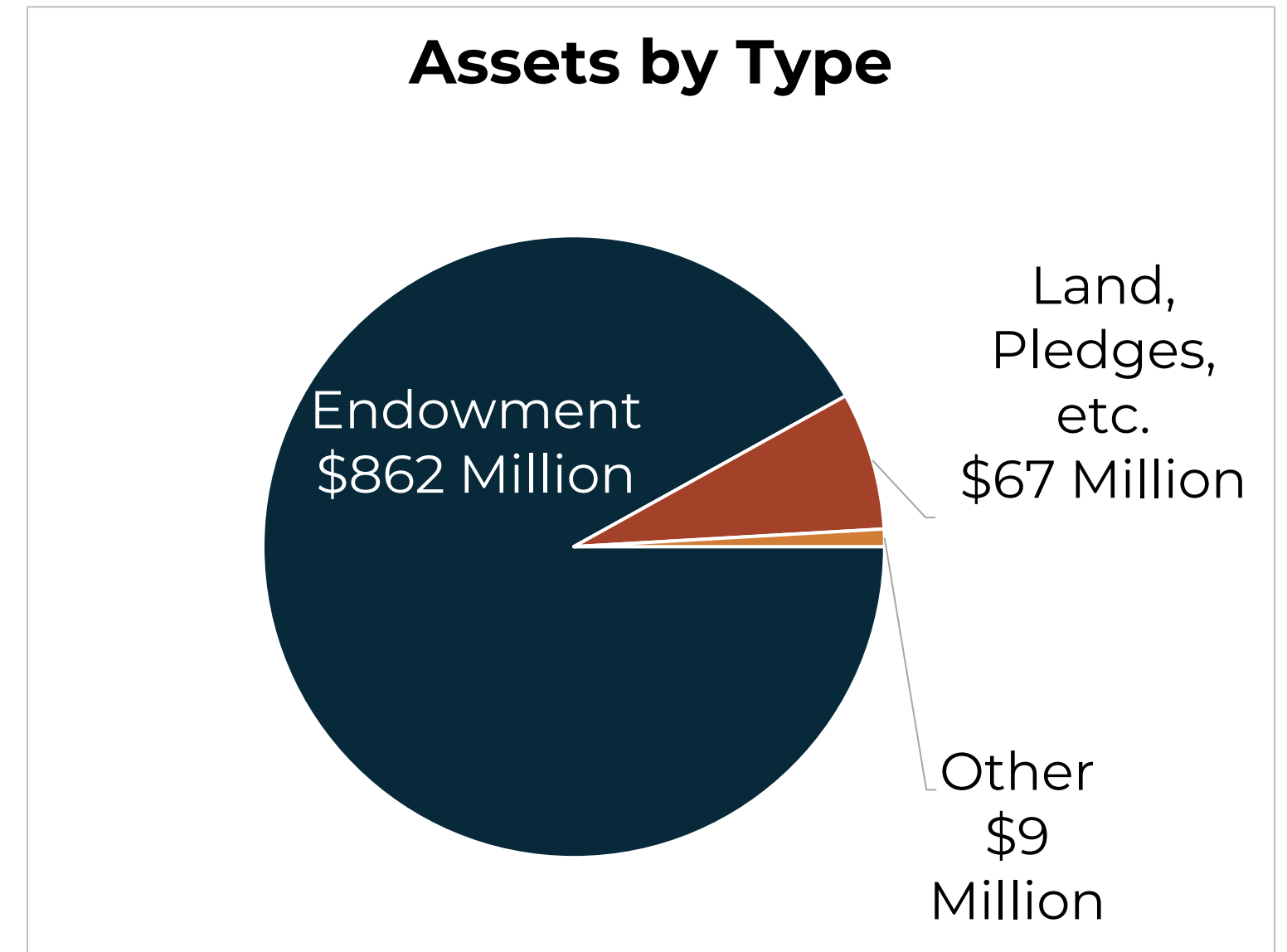
- Third year of awards
- Need-based scholarships for public & private schools in South Dakota
- Selections made by the universities
- Awards \$5 million+ annually
- Three-year work commitment in SD
- <https://www.freedomsscholarshipsd.com/>

# Grant Award Summary



# 2024 Development Snapshot

- Nearly 1300 Funds
- 66 New Funds in 2024
- Nearly 3900 Individual Gifts
- Completed a variety of both standard and complex gifts totaling \$28.3 million
  - Cash
  - Stock
  - Land
  - Tangible Personal Property





# Community Savings Accounts

➤ 89 Community Partners

➤ Endowed Assets:  
• \$56 million

➤ CSA Donations in 2024:  
• \$3 million+

➤ CSA Grant Awards in 2024:  
• \$2.4 million  
• 656 grants to local charitable causes

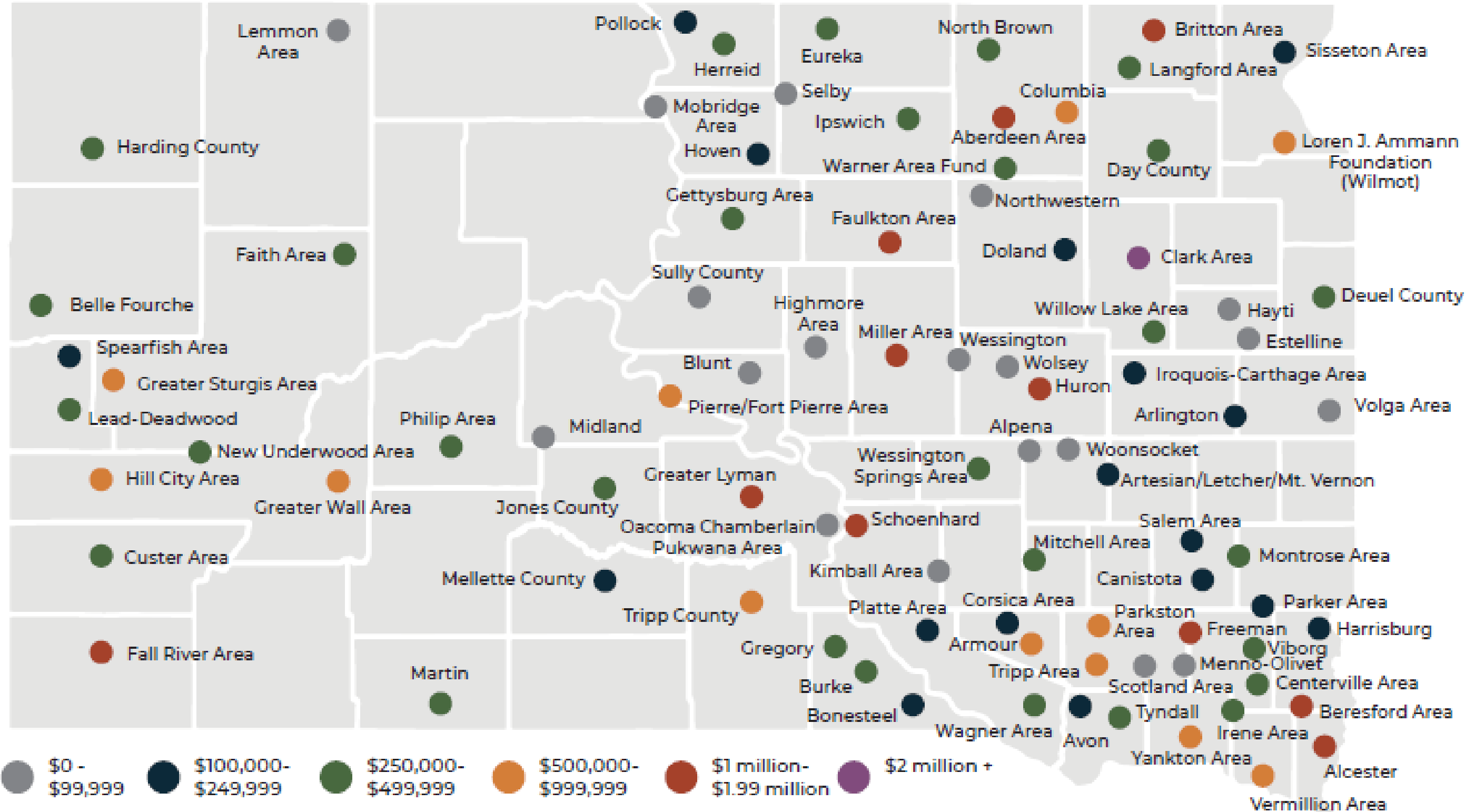
Challenges Met in 2024

- Aberdeen
- Arlington
- Huron
- Sully County
- Tripp County
- Willow Lake

Ongoing Challenges in 2024

- Armour
- Burke
- Hill City
- Jones County
- Menno-Olivet
- Mobridge
- Oacoma  
Chamberlain  
Pukwana
- Selby
- Wolsey

# Community Savings Accounts



\* Amounts represent fair market value of the fund as of December 31st, 2024. Sub-fund assets are not included.

# Nonprofit Savings Accounts

## ➤ 42 NSA Partners

### ➤ NSA Grant Awards in 2024:

- 7 grants
- \$127,800

### ➤ NSA Donations in 2024:

(to funds that met challenge in 2024)

- \$853,345

### ➤ Endowed Assets: \$20 million

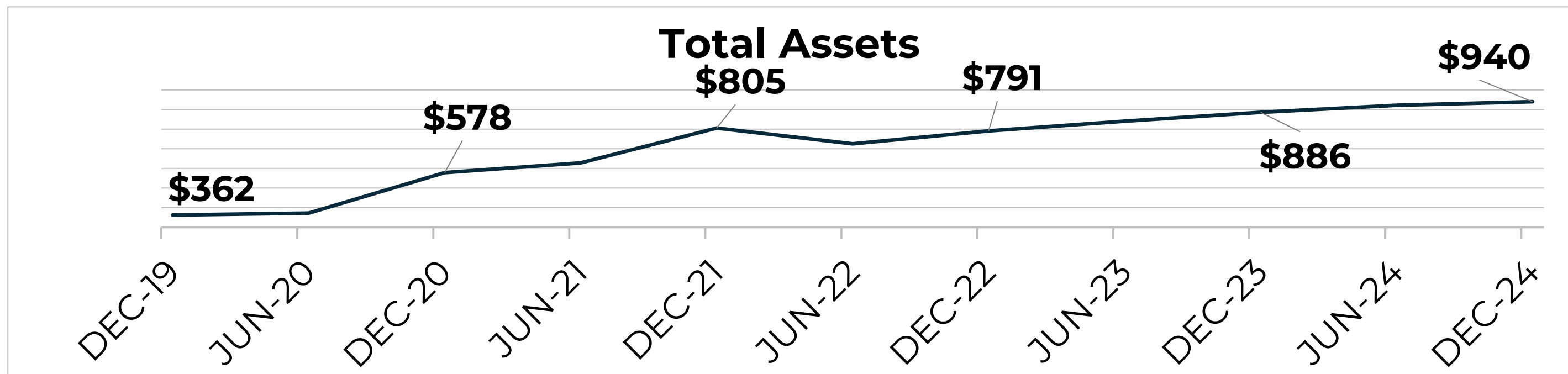
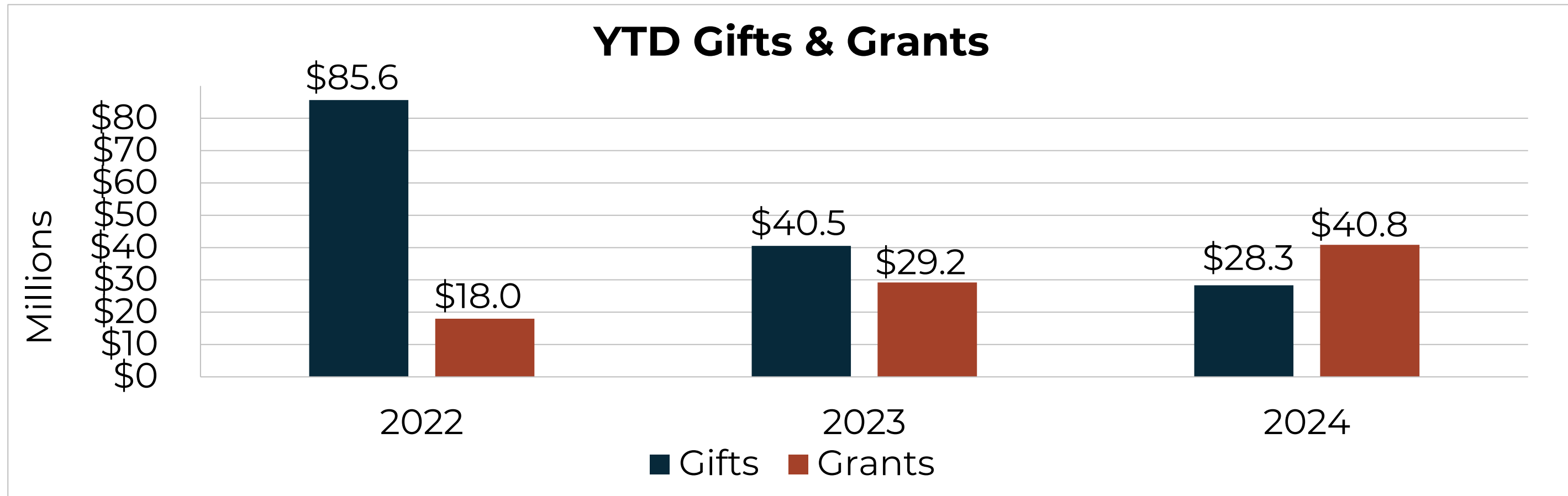
## Challenges Met in 2024

- Capital Area United Way Let Freedom Fly Airshow
- Family Connections Center
- Ground Works Legacy Builder
- Hoven Area Health Center
- Meals on Wheels Western SD
- Mitchell Prehistoric Village
- Wings of Valor Lodge

## Ongoing Challenges

- Abbey of the Hills Inn & Retreat Center
- Casey Tibbs South Dakota Rodeo Center
- Lost&Found
- Black Hills Area Habitat for Humanity

# Financial Information





# Investment Objectives

- Partnership with South Dakota Investment Council
- Three Investment Objectives:
  - Protect donors' gifts
  - Provide a steady stream of income to charitable and nonprofit causes
  - Produce growth in the fund value over time
- 2024 Rate of Return: 8.5%

# Washington Update

## ➤ New Administration

- Concern over recent policy shifts and executive orders
- Some of those have been rescinded, leaving more questions
- SDCF will continue to be a resource to our nonprofit partners
- Committed to connecting our donors with causes that are important to them

## ➤ 2025 Tax Updates

- IRA Qualified Charitable Deduction (QCD) indexed to \$108,000
- IRA life-income rollover is indexed to \$54,000
- Gift tax exclusion is \$19,000/person
- Gift/Estate tax exemption is \$13.99 million/person

PRESIDENT &  
CEO



**Stephanie Judson**  
President & CEO, CFP®, CGPA

CHIEF FINANCIAL &  
ADMINISTRATIVE OFFICER



**Clay Cudmore**  
Chief Financial & Administrative  
Officer, CPA, CMA

DEVELOPMENT TEAM



**Jeff Veltkamp**  
Director of Development, MBA,  
CFRE, CGPA



**Beth Massa**  
Director of Foundation Relations,  
CFRE



**Jamie Farmen**  
Community Development  
Coordinator & Marketing  
Manager, CFRE



**Patrick Gallagher**  
Community Development  
Coordinator



## GRANTMAKING TEAM



**Ginger Niemann**  
Senior Program Officer



**Stephanie Harmon**  
Program Assistant

## SCHOLARSHIP TEAM



**Kelly Nelson**  
Scholarship Coordinator



**Elli Haerter**  
Freedom Scholarship Program  
Coordinator



**Brandy Drew**  
Scholarship Program Specialist



**Deni Martin**  
Build Dakota Program Manager



FINANCE & COMPLIANCE TEAM



**Cassie Stoesser**  
Controller



**John T. Hanson**  
Senior Accountant



**Jennifer Schuetzle**  
Accountant

ADMINISTRATIVE TEAM



**Shelly Jund**  
Executive Assistant to the  
President & CEO



**Denise Bowman**  
Administrative Assistant

