

# Students compete in first USD-Wells Fargo Equity Research Competition

The University of South Dakota Department of Finance recently partnered with Wells Fargo EFS to sponsor the first USD-Wells Fargo Student Equity Research Competition. Through a donation from Wells Fargo to the USD Finance Department, 11 students competed in the equity research competition, which allowed the participants to gain investment analysis and valuation experience.

The 11 USD students formed four teams to analyze four different publicly traded for-profit education firms, Capella University, DeVry University, ITT

Education Services and Strayer Education, the winner of the competition.

Students on the Strayer Education team were senior accounting major Rebecca Duncan of Brandon, SD, Logan Nord of Harrisburg, SD, a sophomore economics major, and Aaron Steele, a sophomore finance major from Vermillion.

They received a prize of \$1,500 while second place in the competition (and \$1,000 in prize money) was awarded to ITT Educational Services, which included M.B.A. student Tyler

Stewart of Sioux City, IA, and Nicholas Gates of Mitchell, who graduated with his M.B.A. from USD last summer.

Third place Capella University researchers Alex C. Johnson, a senior finance major from Spencer, Iowa, Aaron Oestmann, a senior finance major from Rapid City, and junior finance major Howard Schmidt of Loveland, CO, received \$500. Brandon Flynn, Matthew Hicks and Joseph Jares, all senior finance majors from Sioux Falls, finished in fourth place and received \$250 for their analysis of DeVry University.

## HOWE

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Depending on where they're coming from, Vermillion might not be as appealing as say Sioux Falls, Sioux City or Dakota Dunes."

That makes diversification all the more important, Howe said.

"We don't need any more part-time jobs for students. We just don't. So we're not out there actively recruiting call centers and things of that nature," he said. "What we're trying to do is get some representative examples of the various industries because it provides stability in your economy. We're stable with the university because they don't have the fluctuation that other industries have. However, it's consistently low."

According to Howe, the average salary for a USD employee is \$35,000-\$40,000.

However, he said, the mean salary is "a lot less than that."

"Half the people are making under \$30,000," he said. "The average is driven by the fact that there's some very high-earning people at the top end, and the rest ... are at comparable wages with the other industries in town."

Howe said there are "a lot of partners" who have to work together to address this issue.

He said the local high school could play a role by offering more options in terms of technical

education classes.

Currently, the school offers one semester of welding every other year, he said.

"It's not enough to support local workforce needs," Howe said, adding that the school is interested in working with its curriculum.

"Our curriculum - because of our higher education focus in this community - is on the college-bound student," he said. "The high school has a 15 percent dropout rate, which is inexcusable to me. We're kind of leaving that other 15 percent to fend for themselves. ...

"The dropouts aren't going to be able to work at Masaba because they need a high school education. We are not leaving the significant dropout rate with any opportunity. We are not providing them with any opportunities to support the workforce needs in this community," he said.

And the college-bound will be more likely to leave because the job opportunities aren't there, Howe said.

"Those dropouts are hanging around here working low-paying jobs, scraping together whatever they can. The college-bound ones are leaving, and they're not coming back. Very few are coming back because there are very few opportunities for a professional outside the university," he said.

Steps are now being taken through groups like Vermillion Now to aid the diversification process, although "it is going to take a long time," Howe said.

"We are doing our best," he said.

## RIVER

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and re-vegetated," he said. "Unfortunately, the Corps has indicated that they're going to regulate material only below the ordinary high-water mark, which they define as about 40,000 cubic feet per second of flow."

A new bankline inventory from the University of South Dakota Missouri River Institute shows approximately 43 percent of river frontage has been artificially altered, Wilson said.

"That's a degree of armoring that could threaten the very values that got the Missouri designated as a wild and scenic river in the first place," he said.

Some of those values already were being threatened before the flood - both the water quality and the pallid sturgeon are in steep decline, said Marion Moss of the Nebraska Wildlife Federation.

Some reasons for the decline are habitat changes. More than 120 miles were eliminated during the navigation channel creation, and more than 500,000 wetland acres have been lost over the years as the channel was developed, Moss said.

This has led to lost connectivity in the floodplain and a "tremendous decrease" in sedimentation in the river, she said.

There also are emerging contaminants and other

pollutants.

"Specifically the pharmaceutical hormones as you see in birth control pills and the hormone replacement therapy," Moss said. Those kinds of drugs actually enter through the wastewater treatment plants, and then through the discharge into the river that enters our river systems."

These pharmaceuticals may have contributed to a trend seen in male pallid sturgeon where they develop both male and female reproductive organs.

"I want to emphasize that the Missouri River serves as a drinking water source ... at least partially for most all the large cities along the way," Moss said. "So, these pharmaceuticals are ending up in our drinking water because there is no method at this point of removal, either at the drinking water facility or the wastewater facility."

Management of flows affects the sturgeon, as well.

"The Missouri River no longer has the high peaks in the springtime, and then dipping down into the low flows in the summer. It is a managed flow," Moss said. "The water is managed for the navigation industry, which there is very little of north of the Iowa/Nebraska line.

"Nevertheless, it is still

managed for flows, and that means there's a constant flow all across through eight months of the year," she said.

Both Wilson and Redmond said the local governments and citizens need to work with the National Park Service and other organizations to help conditions improve.

"Those of us who live along the Missouri River must remember that this is our national park, and we need to do two things," Wilson said. "First, we need to recognize, appreciate and protect the river for its inherent natural qualities, and second, I think we should recognize the vast economic development potential that this river represents for low-impact tourism such as canoeing, kayaking, hiking, birding, camping and other recreation along this stretch of the river."

Redmund agreed, saying, "We must cooperate with the natural powers of the river and the floodplain - not feed the illusion that we have tamed the Missouri. We have to stop treating the river as if it were a factory churning out goods and services. We have to respect the river as a living entity here in this living environment."

For more information, visit [www.americanrivers.org/MissouriRiver](http://www.americanrivers.org/MissouriRiver).

## FOOD

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S. University, from 11:30 a.m. to 1:15 p.m. each weekday, beginning June 4. This service will end on Aug. 3.

"This program is considered to be district-wide, so we could hold the meals at any one of our sites," Beermann said. "The middle school was an option, but we have construction going on over there this summer. Our next best option was Jolley, because we have some ovens over there."

The company that provides the district's food service, Lunchtime Solutions, helped district officials determine what site would work best for the program. "They will actually be serving the meals for us, because we have a contract with them for this service, but they also like that location."

"The swimming pool, library, those kinds of things, are nearby," she said.

The lunch that will be provided Monday through Friday will be much like a regular school lunch, except that fewer food options will be served.

"They will only have one option, while currently at the middle school, they have a variety of options," Beermann said. "During the summer, they (diners) will have one main entrée, and they'll get normally a vegetable and a fruit and salad bar. But instead of having two or three options to choose from for the main entrée, they will only have one."

"The meals will have all of the components that meet the federal guidelines," she said.

As an added plus, it appears that the Backpack Program will distribute items to children on Fridays at the meal site. The Backpack Program is a local effort designed to make sure that children receive food to eat during weekends when no formal school lunch service is available to them.

The school district's

administrative staff has already taken action to make sure that the community's families are aware of the program.

"We have been notifying people - churches, day care providers, Head Start," Beermann told members of the Vermillion School Board at its meeting Monday night. "We have been contacting a lot of local entities. We're trying to do all of the marketing that we can."

"There are a lot of people talking about it," Matt Lavin, a member of the school board, said.

"We want to make sure that everybody is taken care of during the summer," said school board member Shannon Fairholm.

"I think it's a good program," said School Board President Mark Bottolfson. "And Lunchtime Solutions is excited, too, to see how this works. We want it to work."

The free lunch is provided to all children at no cost. Their families' income, which is usually a determining factor to determine who qualifies for free and reduced meals during the school year, is not a determining factor with this U.S. Department of Agriculture program. Youth do not need to pre-register to receive a meal. They simply need to show up at Jolley Elementary between 11:30 a.m. and 1:15 p.m. to be served.

The Summer Food Service Program is administered at the federal level by the Food and Nutrition Service (FNS), an agency of the United States Department of Agriculture (USDA). In South Dakota the Department of Education administers the program for local sponsors throughout the state.

The Summer Food Service Program provides meals to children in low-income areas when school is not in session. Throughout South Dakota, sponsors such as schools, private non-profit organization, and government entities participate in providing meals during school vacations.

To participate in the program, a sponsor must first determine if it serves a low-income area. The

sponsor may have an area with 50 percent of the area's population qualified for free or reduced priced meals, which allows all children under the age of 18 eligible for free meals.

If a select group of low-income children participate in a program that is not in a low-income area, each child will qualify and if over 50 percent of those in the program qualify for free or reduced priced meals each month, all the children 18 years of age in attendance at the site may receive free meals.

The USDA program reimburses the school district for the costs of serving the meals. "This is totally federally-funded," Beermann said.

In South Dakota, the Child and Adult Nutrition Services of the state Department of Education is responsible for administering the U.S.

Department of Agriculture's Food and Nutrition Services and Food Distribution Division programs. These programs furnish resources to eligible local agencies that provide food in meals or commodities to participants.

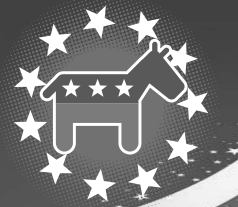
"It is completely free for any child 18 and younger," Beermann said. "They don't even have to be from our area. They can, for example, be from Sioux Falls. If someone is on vacation, staying here with a relative, those kids can come to the school and eat. It is open to any child 18 and younger."

The school district currently offers an after-school meal program, and the students who participate in it during the school year will also be taking part in this summer program. After the first week or so, the staff of Lunchtime Solutions should have a good idea of how many meals it will need to serve each day this summer, and will accordingly prepare the proper amount of food.

"We're contacting everybody we can think of, because everyone (of the proper age) can participate," she said. "If you babysit in your home, you can bring all of the kids that you care to the school for the meal."

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