



**DAKOTA
RESOURCES**

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THE FUTURE
OF RURAL IS
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A Note from the President

Hey there, Rural Heroes.

Imagine if rural communities were not isolated and fading but an interconnected ecosystem.

Hopeful. Leaderful. **Thriving**.

That's exactly what we've been helping to build across South Dakota and beyond. And it's working.

In 2024, more than ever, we saw the old mindset of community competition being shattered. In its place, we're hosting an ecosystem where rural community development leaders level up their skills, confidence, and impact—together. Where there was once turf, now there's trust and collaboration continuing to develop.

Through our programs, small town leaders build the skills, network, and access to resources they need to create real change. They're amplifying their power to drive that change by relying on *each other*.

Here's 2024 by the numbers:

- **100+ rural community development leaders and organizations** plugged into our programs.
- **26%** of them participated in more than one program.
- We invested **\$2.4 million** in local projects through Community Development Loans.
- Our total loan fund exceeded **\$37 million**, serving 30+

rural communities in South Dakota and many more through our partners in other states.

- We connected **90+ members** in our Thriverr network across South and North Dakota.
- We hosted **over 100 learning and coaching events** for rural community development leaders and resource providers.
- We allocated **\$12 million** of New Markets Tax Credits to a project in a Native, rural community.

With the help of our programs and the other resources we help them leverage, those local leaders:

- Created many millions of dollars in new investments in their communities—manufacturing and retail



facilities, housing, critical infrastructure, parks, daycares, grocery stores, and more,

- Supported hundreds of local people to get involved in shaping the future of their community,
- Helped many small businesses grow into their dreams,
- Hosted meaningful—but sometimes tough—conversations their communities needed, and
- Leveled up the leadership and governance of their local development organizations.

That's the transformative power of small-town leaders working together. If you read our newsletters, you'll see many stories of impact from those leaders. (And if you missed some, find them all [here](#).

Behind every breakthrough stands an ecosystem of belief in our mission. A massive thank you to our champions and partners:

- **100+ Sponsors and Donors** who fuel our mission, including our biggest supporters: BankWest, Avera, Dacotah Bank, First PREMIER Bank, Bush Foundation, and South Dakota Community Foundation. [See a list here](#).
- **31 Loan Fund Investors** who believe in putting money where community ideas are—from our largest investor, FNBO, to our newest ones: Sunrise Banks and South Dakota Community Foundation. [Here's a list of all](#).
- **29 Volunteers** powering our boards, see them [here](#).
- **1 passionate team** making magic happen out [here](#).

Twenty-eight years in, we're still innovating. Together with

you, we're building stronger, more resilient rural communities. Communities that can *thrive*.

I'd love to hear your ideas and questions. Get in touch with me on the [Contact Us page](#).

Toward a thriving rural,

Joe Bartmann
President



P.S. – If you'd like to be a bigger part of this work, here are three things you can do today:

Donate. Your gift does something remarkable: it transforms “wondering how” into “making it happen”. Every single dollar you contribute empowers a local rural leader to create real, lasting change. [Take action here](#).

Volunteer. Join one of the groups that steward our work. You might be the leader our mission needs. [Show your interest here](#).

Sponsor or Invest. We need more partners to help us empower those rural communities. If your company could benefit from connecting with rural leaders across the Dakotas, let's talk. [Contact us here](#).

MISSION

We connect capital and capacity to empower rural communities.

VISION

We believe in a thriving rural.

VALUES

We include, connect, inspire, empower, and celebrate.

LEADING PARTNERS



Here for you.SM



LEADING INVESTORS



Here for you.SM



See a list of all our partners later in this report.

"In 2024, more than ever, we saw the old mindset of community competition being shattered. In its place, we're hosting an ecosystem where rural community development leaders level up their skills, confidence, and impact – together."

– Joe Bartmann, President, Dakota Resources

IN 2024, WE...



impacted

103

**community
organizations.**



raised

\$1.2M

for impact programs.



raised

\$1.1M

**in new investments for
lending programs.**

Community Development Loans

Economic development is a crucial part of a thriving rural. It's important to find the proper funding to support the people and projects that will make a difference. That's where Dakota Resources comes in. We make loans to underserved rural economic development organizations, housing authorities, and other community development financial institutions. We connect capital from regional investors with communities ready to make an economic impact. Our loans are flexible and allow these organizations to fill a gap and build their financial resiliency.



BY THE NUMBERS

8

loans made to rural community and economic
development non-profits

\$2.4M

lent to underserved organizations

\$37.2M

total loan fund at the end of 2024

31

active borrowers

Dakota Resources' Capital Investment Fund supports Native CDFIs on the Cheyenne River Indian Reservation

“Every rural community is unique.” This statement can be found on our website and throughout our marketing, not because it sounds good, but because these values help to shape the work that we do at Dakota Resources.

Through our Community Development Loans program, and, more specifically, through our Capital Investment Fund (CIF), we’re able to support rural communities, economic development organizations, housing authorities, and other Community Development Financial Institutions (CDFIs). Together, CDFIs share a commitment to the mission of community development, a responsibility that Joe Bartmann, President of Dakota Resources, says presents fruitful opportunities.

“By partnering with other CDFIs, we can learn from and with them, and this helps us all to help rural communities better by doing it together,” Bartmann said. “We have a lot of work to do toward that goal, both in Native and non-Native rural communities, and it’s an exciting challenge as we look ahead.”

Dakota Resources has worked with many other CDFIs over 25+ years to connect capital and capacity to empower rural communities, and we’re excited to continue telling these stories by spotlighting two Native CDFIs based in Eagle Butte, South Dakota: Akiptan and Four Bands Community Fund.

Akiptan Connects Capital to Agriculture

Because South Dakota’s number one industry is agriculture, providing support for farmers and ranchers who contribute to this industry is paramount, and that’s the important work that Akiptan makes possible on the Cheyenne River Indian Reservation.

“Akiptan supports agriculture by supporting the farmers and the ranchers themselves,” said Terri LaBrie, Director of Community Lending and Finance Coach for Dakota Resources. “We want to create equitable opportunities in Native communities by building capacity through developmental services, and our relationship with Akiptan helps finance projects that local farmers and ranchers are

passionate about – whether a new home or more livestock.”

In addition to supporting projects that matter most, capital also helps to sustain a farming or ranching operation while giving rural residents access to low-cost, patient capital, said Skya Ducheneaux, Executive Director of Akiptan.

“So often, agriculture is overlooked as a ‘small business,’ even though it was the first small business,” Ducheneaux said. “Agribusiness represents the roots of rural economies, and it’s an underutilized economic driver; that’s why it’s so

important to invest in Native agriculture.”

Joe Bartmann, President of Dakota Resources, agrees. “While rural communities as a whole have access to fewer resources and less support than other communities, rural Native communities have even less access and support,” Bartmann said. “Native communities also have unique political structures that can add layers of complexity to community and economic development. Partnering with Native CDFIs



Picture courtesy of Akiptan.

gives us an opportunity to specifically help Native communities in rural places; they're better equipped than we'll ever be to help rural Native communities to thrive, as they often serve both local communities as well as individual rural Native people across a broad geography."

Four Bands Brings Flexible Capital to Rural Native Communities

Like Dakota Resources and Akiptan, Four Bands Community Fund is also a CDFI. Specifically, Four Bands lends to businesses and individuals and supports a variety of needs, from business development and job training to home ownership.

Financial capital is impactful for rural Native communities because traditional lending is difficult to obtain due to the complexities of taking collateral on Native lands, says LaBrie. To address those complexities, the specifics, like loan terms and collateral, must be flexible in order to meet the needs of the organization and its borrowers, which makes Dakota Resources an ideal partner, said Four Bands' Executive Director, Lakota Vogel.

"Dakota Resources' funding has been pivotal in Four Bands' asset growth of 30 percent," Vogel said. "We had



Picture courtesy of Four Bands Community Fund. Donita Fischer, owner of Wóyute in their incubator space in Eagle Butte, SD.



Picture courtesy of Four Bands Community Fund. Becky Booth, owner of Dakota Image in Timber Lake, SD.

a record year of deployment and could not have done it without Dakota Resources as a partner.”

The vision of Four Bands Community Fund is one of thriving Native American communities built on the cornerstones of cultural values, sustainable systems, equitable platforms, and economic opportunities, Vogel said.

The organization has been committed since 2000 to financially empowering entrepreneurs, families, and communities with information, tools, and coaching necessary to build assets, achieve financial sustainability, establish businesses, and create jobs.

“In particular, since 2000, we’ve deployed \$9.7 million in loans so that 183 families could improve or purchase a home,” Vogel said. “We’ve also supported hundreds of individuals in various stages of business development through the deployment of 591 loans totaling \$22.9 million.”

Every rural community is certainly unique – there’s no doubt about that.

Yet there’s another, equally important dimension to this statement that also shapes our work at Dakota Resources and is a fitting statement as we share the work of our partners at Akiptan and Four Bands: “We believe to our core that every rural community deserves the opportunity to thrive, right now.”

Learning Network

Economic development professionals working in rural communities are often the only staff member in town. Working alone can be challenging, making you feel isolated from the rest of the world. But with the Thriverr Learning Network, you aren't alone anymore. You can connect with peers on Thriverr, both online and in-person, and discuss your concerns, find inspiration and even brainstorm any time, in real time.

BY THE NUMBERS



94

Thriverr members engaging in in-person, online, and virtual content

111

registrations for Thriverr Gathering events in 2024

76%

annual retention rate

Learning cohorts in Thriverr network boost confidence, build kinship among communities

As you know, rural living affords modest charm, quietness, boundless sky and a small population you know by heart.

But rural is never less than. For over 25 years, Dakota Resources has empowered small towns to feel large, able and thriving as they themselves continue to innovate until the loneliness is less.

“Dakota Resources is such a tremendous asset across our state,” says Jared Hybertson, economic development coordinator in Centerville. “Their learning network connects us all, and they have the answers I need.”

The Thriverr Learning Network within Dakota Resources is “a crucial destination for community builders” who strive to learn from one another, says Mike Knutson, the network’s orchestrator and coach. Alongside in-person gatherings and a private membership platform, Thriverr also offers small-group cohorts that serve as a continuation of resources, accountability and support.

“They energize me,” says Tara Yost, executive director of the On Hand Development Corporation in Miller. In her first year, she joined a cohort for economic development

professionals (EDPs) that are in the first couple of years of their job and is now eager to meet more people. “It’s so helpful to find out how others are doing the same job.”

Thriverr Learn cohorts began in 2020 as a deeper dive into





training and connection for economic development professionals who've been at their job for two years or less. They include four in-person sessions with a group of six to eight fellow community development leaders and then two virtual 1:1 sessions with a Dakota Resources coach.

It is an opportunity for participants to reflect on their own work while receiving helpful feedback from others in a safe environment.

"I really had no idea what I was doing at first," said Sarah Salzer, economic development director in Clear Lake. She started her job in 2022 after leaving healthcare and had no prior experience in community development. "But all of the people in my cohort were also new and also asking themselves, 'Where do I even begin?' We had the same mindset and the same goals."

Overcoming isolation

Knutson says leaders in small towns are expected to be great at everything – to multitask. Despite little direction, they should have aptitude in housing, childcare, event planning, policies, rapport between the public and private sectors and act as a well-versed spokesperson for their community.



"I am the executive director, but, other than our board, it's just me doing things," Salzer says. Yet her Thriverr network has empowered her to shift bravely from inferiority to productivity.

"Now, every single cohort I attend, I take something away from it, learn how to do it, and try it when I get home," she says.

Since beginning her work, Salzer has written (and received) grants, initiated sidewalk safety, preserved old murals and commenced new ones, led new housing developments, and helped to install a water-filling station at the baseball fields.

Knutson said Salzer also initiated a lunch-n-learn with the Clear Lake Area Chamber of Commerce and assembled a grant writing class to help one another better understand that process. These EDPs were essentially competing for the same grant but still got together to share ideas as they sought support for their communities.

"Sarah epitomizes the biggest change we notice through that cohort and how she thinks about her role as the leader of her organization," he says. "These cohorts are designed to build capacity and confidence, and we believe strongly in this concept of moving faster, together."

Cohorts ‘make your community better’

Dakota Resources has incredible awareness of needs across the state as well as where success stories lie and how those achievements can solve problems elsewhere. They constantly reach out to new organizations or new EDPs to make sure they feel a part of something, not excluded.

“Dakota Resources is so good at helping you out and giving you the extra motivation I wouldn’t get anywhere else,” says Yost, who is also working on grants and recently got accepted into Leadership South Dakota. “I cannot imagine a better advocate for my work.”

“When you start making connections with different people in different towns that are doing the same thing, you make your own community better,” says Laine Warkenthien, Yost’s board president. “Economic development is not all about business, it’s about quality of life for our community.”

Warkenthien says that Yost recently brought into town a Delta Dental trailer for the week, making dentists and hygienists available for routine cleanings.

“We lost our dentist a couple years ago,” he says. “But it’s still important for families who don’t have the means to take their kids out of town to go to the dentist, so Tara brought one here.

“She is a very good people-person who is willing to try new things for our area.”

Dakota Resources president Joe Bartmann says that

community board members like Warkenthien are the ones who provide support for ideas or plans, but it’s an economic development leader like Yost, Salzer or Hybertson who need to see that work to fruition.

“This is why the Thriverr network and its subsequent cohorts are such an ally to EDPs,” he says. “It’s a more tangible support system. They have permission from their board and then tools and empowerment from Thriverr to proceed.”

Like a book club you want to return to — a friendship that provides comfort and confidence — these cohorts can make you feel seen.

“Learning in a cohort is the best way to grow,” says Ellie Naasz, the director of community impact at Dakota Resources.

What’s ahead?

Bartmann says cohort trainings naturally emerged because members were asking for deeper learning opportunities. By connecting anyone who was asking the same questions — alongside mentorship from coaches and seasoned EDPs — these gatherings broke down barriers that were once in the way of efficiency.

“Compared to five years ago, we are helping way more communities with less staff,” Bartmann says. “And the only reason we’ve been able to do that is because all of these people who needed help are actually the ones helping each other. They are seeing each other less as competitors and

more as a team.”

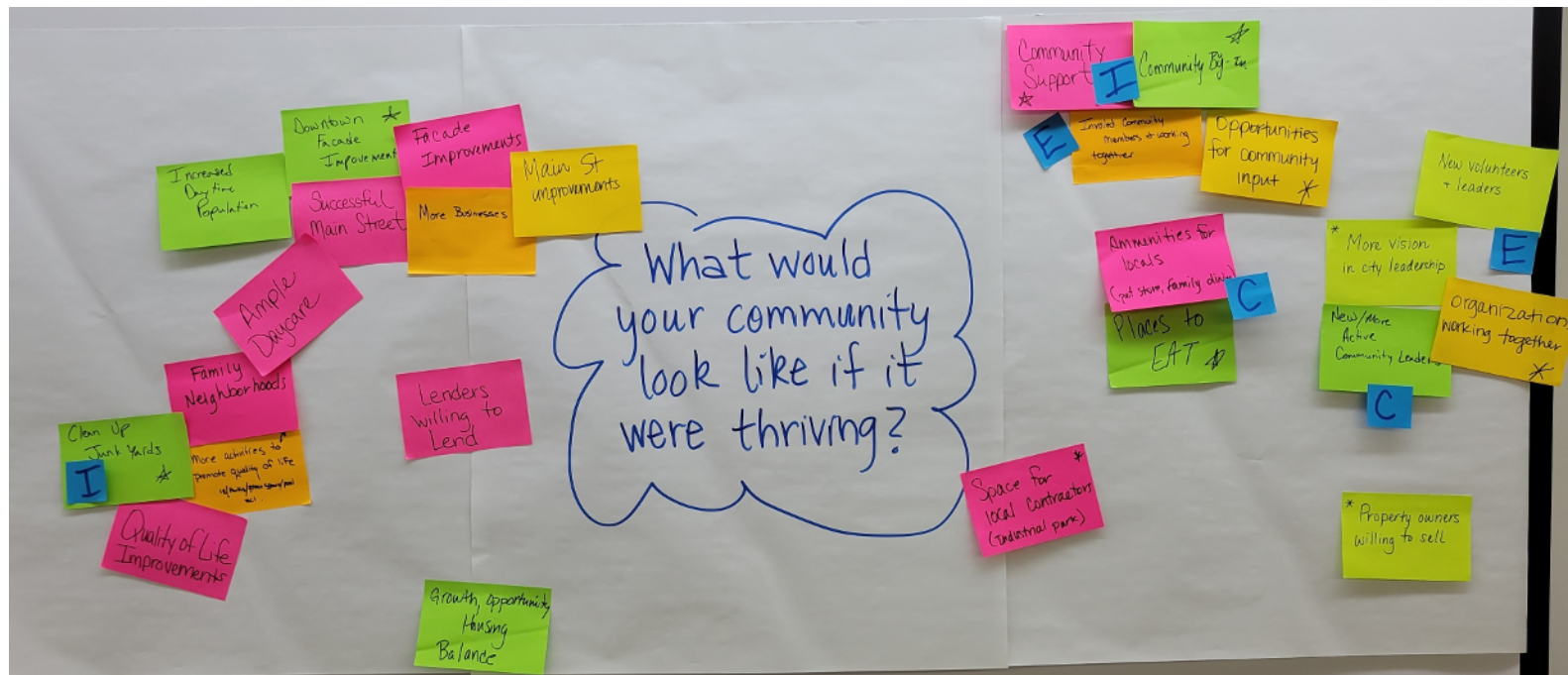
Bartmann calls the evolution “from turf to trust.” In the beginning, coaches were compelled to hit the road and physically visit rural communities in need of support. This relationship-building will always prove beneficial, but the most encouraging surprise is how these cohorts breed a self-confidence that can otherwise be absent in the rural workplace. Collaboration cures.

“For our rural communities to thrive,” Knutson says, “we need our community leaders to support each other.”

Bartmann says Dakota Resources hopes to expand the Thriverr network to communities beyond South Dakota. But

their priority right now is continuing to empower the participants themselves to lead the charge.

“We want to go from Dakota Resources creating content for members to the members leading cohorts themselves,” he says. “It’s a very exciting endeavor.”



Community Coaching

Community Coaching starts with learning new ways of working together by practicing it. We help you involve more people in making shared decisions. It's customized for you: to host one community event, a strategy retreat, or dive in to practice this process for 24 months. You'll help people form teams and take on projects to make good things happen. We guide the process at first, but you discover the answers together.

BY THE NUMBERS

31

rural economic development organizations served

of those,

23

focused on leveling-up their organization and

8

focused on leveling-up their community.



Growing B.O.L.D.ly ahead: initial B.O.L.D. cohort wraps up

Thanks to a \$200,000 Beyond Idea Grant (BIG) from the South Dakota Community Foundation – awarded to Dakota Resources in partnership with the Bush Foundation – we’ve been able to support innovative, community-based, problem-solving efforts for economic development organizations through the B.O.L.D. (Building Organizations for Local Development) Framework.

B.O.L.D.’s first cohort, which began last fall and recently wrapped up, supported the following organizations: Colton Development Corporation, Custer Area Development Corporation, Estelline Area Economic Development Corporation, Garretson Economic Development, Southeast Enterprise Facilitation Project, and Vermillion Area Chamber and Development Company.

With six organizations served and more to come in 2024, we’re excited to share the initial outcomes of this program.

“What’s become clear to us and to the organizations we’ve served so far through this program is that organizational capacity increases when economic development organization boards focus on growing their capacity as a board,” said Paula Jensen, Senior Vice President and Community Coach at Dakota Resources.

The B.O.L.D. Framework

In the first of B.O.L.D.’s three phases, Dakota Resources staff begins work at the board and organizational level to establish what’s presently happening in each rural organization. This important discovery work is designed to capture an accurate snapshot of the present-day status of the work being done in the organization. In particular, Dakota Resources implements self-assessments, which help an organization understand how they rate their own performance as a non-profit in areas of organizational management and board management and community profiles, which gathers Census and other publicly available data into a snapshot for their specific service area.

While each organization had distinctive goals and objectives in mind, which resulted in unique experiences for each participating organization, all six definitely had common challenges, said Dakota Resources’ Nick Fosheim, Client Relationship Director and Community Coach.

“Regardless of size, staffing, or longevity, all six participating organizations were feeling challenged by a common set of factors that we identified early in the process through these self-assessments,” Fosheim said. “All six encountered challenges related to board roles and



responsibilities, their funding model, and communications and marketing, among other issues.”

The second phase of B.O.L.D. expands the scope of the outreach to the community level by engaging a focused group of stakeholders who will participate in mapping the Thriving Community Blueprint. In this phase, Dakota Resources relies upon the Thriving Community Blueprint to distinguish which building blocks are present in a given community and which entity/ies are taking ownership of these core foundations to foster community and economic development. The Blueprint makes it possible for community stakeholders to engage in a collaborative discussion about the expectations and the opportunities for public and private contributors to each do their part to support community growth.



Finally, the third phase of the B.O.L.D. framework brings the work back to the board level and digs more deeply into the mission-related moves that are needed for continued momentum and progress. This phase will vary based on the needs of each organization, but this phase allows leaders to work together on the organization, as opposed to only working in the organization. While the third phase marks the conclusion of the B.O.L.D. Framework, an optional fourth phase further activates economic development leaders to further engage in strategic planning and/or capacity building activities.

Garretson’s Story: Initial Outcomes

As a newly formed organization, Garretson Economic Development (GED) engaged in B.O.L.D. out of a desire to properly set up the organization for success, not only structurally but also with short-term and long-term strategic goals in place.

And according to Chad Hanisch of GED, the program was an ideal fit to help the volunteer board members prioritize long-term strategic planning and minimize the day-to-day “fires” that any organization encounters.

“B.O.L.D. was a perfect fit for us to address the proper structural organizational needs and goal setting,” Hanisch said. “While everyone from the board and the community want to see instant results, the reality is that in order to ensure long-term success, it all takes time.”



Part of building an economic development organization from the ground up involves defining what success looks like for a given community. Through a Lunch & Learn session as part of B.O.L.D., Hanisch and other participants were challenged to reconsider the “normal” metrics of success, most of which are based on growth, be it of the community, the school district, businesses in town, and more.

For Garretson, these growth metrics are certainly worth identifying and tracking, but he came away from that Lunch & Learn experience with new metrics to consider, too.

“Success doesn’t have to be solely focused on the growth metrics,” Hanisch said. “My absolute, number one takeaway is that there are many positive things that Garretson has going on that far outweigh the stereotypical metrics. Focusing on and celebrating the positive elements of a community is what really defines community success, and stopping to see these things and celebrate them builds community pride.”



Overall, GED’s experience inside B.O.L.D. motivated the organization to move forward collectively and collaboratively, rather than feeling like they were spinning their wheels or winging it all the time.

“If you’re at a loss of how to accomplish your goals, or you’d like to learn how to initiate productive conversations and meetings and have tough conversations, B.O.L.D. is all of that and then some,” Hanisch said. “What makes Dakota Resources, B.O.L.D., and the overall Thriverr community so exceptional is that it’s full of like-minded individuals who have been there, in your economic development shoes.”

Custer’s Story: Initial Outcomes

In comparison to Garretson Economic Development (GED), which is a newer organization, the Custer Area Economic Development Corporation was established in 2010. This longevity brought unique challenges as well.

While all board members are established in the Custer community as business owners, entrepreneurs, or members of local governments and organizations, all members serving the board do so on a volunteer basis. The B.O.L.D. program offered the opportunity for these members to develop their skills together as a board, said Custer board member Dr. Kari Bolen.

“Utilizing the BOLD sessions guided by Nick and Paula gave our board members a chance to take a deep dive into our organization, our structure, and our future goals and initiatives,” Bolen said. “Through B.O.L.D, we were able to have planning sessions and working sessions as a board, as well as a community session with key stakeholders in our community. As a result, we created an action plan on our findings that we are currently using as a board to address the priority needs of our organization.”

One such priority is related to communication. According to Bolen, the board’s communication initiative includes organizing membership data, creating newsletters, updating their website, choosing new electronic communication methods, and creating an annual report to better communicate their mission with members and the community.

In addition to crucial challenges like housing and childcare, Bolen says, they are also actively working on planning a leadership development course and determining when to offer more business basics



courses in the Custer community.

Overall, Bolen shared that as a result of their experience in B.O.L.D., board members who are serving Custer collectively have a great template moving forward to achieve future goals, initiatives, and growth.

“The B.O.L.D. program was a very organized way for our board to break down our organization and the structure we already have in place, analyze the positives and negatives within our organizational framework, and create lasting goals for future development,” Bolen said. “The program brought us closer together as board members as well through the brainstorming activities that we completed together and from working together to organize the community stakeholder event.”

Growing B.O.L.D.ly Ahead

While the sessions offered through B.O.L.D. have come to a close for these six organizations, Dakota Resources staff has made it clear to this cohort that their work is not yet complete.

“We’ve shared with all six of these organizations that it might take several more months (or longer) before they’ll see the results of this intensive work through B.O.L.D.,” Fosheim said. “There’s not a box you can check that this work has been completed – instead, there’s a constant rhythm to working on themselves as boards and as organizations, and it’s work that they must be committed to doing long-term.”



New Markets Tax Credit

Our New Markets Tax Credit work attracts investment across underserved rural communities and Native Nations. That includes building equal opportunities in health care, education, vital community services, manufacturing and processing. As the manager and controlling entity of Dakotas America, LLC we provide New Markets Tax Credit allocation for equity investments in innovative businesses and organizations that are shaping their community's future.

A photograph of construction workers in white hard hats and high-visibility yellow safety vests. One worker in the foreground is carrying a bundle of rebar. The background shows industrial structures.

BY THE NUMBERS

\$460M

all-time allocation amount awarded

16

active projects

Dakotas America supports new wellness center that will empower Rocky Boy youth

Dakotas America is a Community Development Entity (CDE) owned by Dakota Resources and Rural Development Finance Corporation.

There is a new youth wellness center going up in remote Box Elder, Montana the Miyo Pimatisiwickamik (“Miyo”) which translates from Cree to the “Good Living Lodge.”

It is a lofty \$30 million project that will have the power to change the well-being and vitality of an entire community seeking positive change. There will be healthcare, dental and optometry services, and behavioral health support, alongside sports courts and fitness equipment.

Programming will include tribal language and culture, sports and educational curriculum, nutritional meals and a wonderful dose of encouragement all year long.

And Dakotas America is proud to participate in the financing of this important community investment in the youth of the Rocky Boy Reservation.

Since 2004, Dakotas America, through the New Markets Tax Credit program, has supported low-income projects, bolstering job markets, reimagining healthcare and education, celebrating new businesses, rallying neighborhoods and supporting development in underserved communities across rural America nationwide. This has included places such as remote Native American reservations, the Midwest, the Appalachians, mountainous rural areas of the Pacific Northwest, the South, and the most isolated areas of the High Plains, as well as select minor urban areas which exhibit some of our country’s greatest challenges.

The Miyo Pimatisiwickamik Youth Wellness Center will be an entity of the Rocky Boy Health Center (RBHC) on the Rocky Boy Reservation of the Chippewa Cree Tribe in north central Montana. The existing health center provides family medicine, pediatrics and geriatrics. Its staff of 200 employees has been serving the Rocky Boy Indian Reservation’s population of about 5,000 residents for nearly 50 years.

The team effort will see the youth center to completion by the end of 2025.

“People will be looking to this project as an example,” says Hal Fairbanks, portfolio manager with Dakotas America. “It’s a novel approach on how to fulfill a need and take care of not just children but an entire community. It’s a great project.”

Fairbanks says the youth center is a healthcare facility that will promote social, cultural and behavioral welfare as extensions of healthcare, especially for children and young adults.

“We believe the sports and fitness components represent a state-of-the art approach to preventative medicine and wellness management in a clinical setting,” he said.

Educational programming includes cultural preservation

The Miyo will also provide a thoughtful, yearlong curriculum that addresses leadership skills, team building, American Indian life skills, diversity awareness and family counseling. An emphasis on food sovereignty as Rocky Boy is considered a food desert. The kids will cultivate a greenhouse and harvest traditional game and buffalo to support the kitchen at the Miyo.

The consistency and reliability of this educational programming is meant to create an ever-welcoming atmosphere for any child or family seeking guidance and a trustworthy support system. The community should feel embraced, seen and capable.

“We want our kids to socialize in a safe space,” Rosette says. “We dug deep here and put all of our effort and strength

into building strong kids who will live and work in our community and walk with confidence.”



Financial adviser Tom Whitman, president of the Whitman Group in Columbus, Ohio, says his role in the youth wellness center project is to mind the business transaction toward closing, but, until then, he has enjoyed learning from Rocky Boy Health Center’s steadfast ambition.

“The folks at the Rocky Boy Health Center have a community-first mentality,” says Whitman, who noted that RBHC held numerous town meetings and focus groups, visited the schools and talked with parents to ensure community input on the youth center. “They are so well managed and driven by the desire to meet the needs of their community.”

“When you see that effort, you really want to get this done for them.”

Whitman says he and the Tribe hope the youth facility will reinforce cultural education as well. All programs and activities at the facility will include Chippewa and Cree languages and heritage. They believe that fostering connections among youth and their elders is what will most empower the community to live well and to stay well.

“This project was designed to help children keep their feet on the ground,” Whitman says. “The Tribe wants to make sure the children feel pride in who they are, use their language and perpetuate traditions.”

“Hats off to what Chippewa Cree Tribe is doing here.”





Job creation and camaraderie for all ages

The Rocky Boy Health Center began in 1974. RBHC serves over 5,000 patients in a high-quality, preventative healthcare setting that meets its patients where they are at. A staff of over 200 employees with the Mission “To Educate and Empower our Relatives to Live Well.”

Fairbanks says the addition of the Miyo Center will now ensure healthcare “for the entire being,” all in one place. Its unified system will create efficiencies in monitoring healthcare and tracking treatment metrics.

“These programs and family services give people reason to show up and keep coming back,” he said.

The Miyo Center will create at least 25 new jobs in the community with hopes to serve up to 500 kids regularly throughout the year.

Among a sprawling 30,000 square feet, the new facility will include multi-purpose classrooms, a commercial kitchen, an on-site garden for nutritional learning as well as engaging activities after school, on the weekends and during the summer.

There will be a courtyard, sweat lodge, sports field, outdoor playground and basketball hoops, and meeting rooms to further facilitate the wellness teaching efforts for the youth.

It’s a win for all and a sure sign of hope for the Rocky Boy community and for our continued work at Dakotas America.

Statements of Financial Position

AS OF DECEMBER 31, 2024

CURRENT ASSETS	2024	2023
Unrestricted Cash	498,387	571,241
Current Maturities of Loans Receivable	1,611,478	501,390
Current Portion of Receivable	1,504,408	340,893
Other Receivables	49,042	67,129
Prepaid Expenses	3,664	6,346
TOTAL CURRENT ASSETS	3,666,979	1,486,999

OTHER ASSETS	2024	2023
Grants Receivable	600,000	150,000
RBEG Loans Receivable, Net	20,870	42,540
Capital Investment Fund Loans Receivable, Net	30,771,680	30,050,548
Opportunity Fund	95,000	95,000
Funds Available for Capital Investment Fund Lending	3,242,539	3,665,771
Funds Available for RBEG Lending	185,164	165,035
Other Investments and Operating Reserve	1,703,190	1,092,767
Investment in Dakotas America	984,473	862,555
Interest in Assets held at South Dakota Community Foundation	20,981	19,454
TOTAL INVESTMENTS & OTHER ASSETS	37,623,897	36,143,670
Property and Equipment, Net	178,849	109,144
TOTAL ASSETS	41,469,725	37,820,783

The financial information presented herein is in summary form, and represents the standalone results of Dakota Resources. For audited financial information, refer to the consolidated financial statements of Dakota Resources and Subsidiary, the accompanying notes to the consolidated financial statements, and the auditor's report thereon, available upon request. The organization's most recently filed Form 990 is available on the Dakota Resources website or can be provided upon request.

CURRENT LIABILITIES	2024	2023
Current Maturities of Notes Payable	1,250,000	500,000
Line of Credit	500,000	500,000
Capital Lease Obligations, Current	0	0
Accounts Payable	60,417	81,704
Sales Tax Payable	2,402	2,176
TOTAL CURRENT LIABILITIES	1,812,819	1,083,880
LONG-TERM LIABILITIES	2024	2023
Notes Payable, Net of Current Maturities	3,325,000	4,075,000
Equity Equivalent Notes Payable	19,435,000	17,685,000
TOTAL LONG-TERM LIABILITIES	22,760,000	21,760,000
TOTAL LIABILITIES	24,572,819	22,843,880

NET ASSETS	2024	2023
Board Designated	6,215,111	5,604,688
Undesignated	8,975,814	8,608,503
With Donor Restrictions	1,705,981	763,712
TOTAL NET ASSETS	16,896,906	14,976,903
TOTAL LIABILITIES AND NET ASSETS	41,469,725	37,820,783

Statements of Activity

AS OF DECEMBER 31, 2024

REVENUE AND OTHER SUPPORT	2024	2023
Grants, Pledges, and Sponsorships	2,281,543	1,303,504
Interest Income on Loans Receivable	1,349,126	1,135,124
Dakotas America, LLC Income	392,554	854,664
Net Investment Return	281,737	104,143
Management fee income	488,086	394,469
Registration and miscellaneous income	137,791	111,980
Other income	8,596	(132,853)
TOTAL REVENUES	4,939,433	3,771,031

EXPENSES	2024	2023
General and Administrative	607,830	551,043
Program Service Expenses	2,411,600	2,324,015
TOTAL EXPENSES	3,019,430	2,875,058
CHANGE IN NET ASSETS	1,920,003	895,973

PROGRAMS

Dakota Resources supports rural economic development organizations to increase their capital capacity and leadership capacity. There are many ways to get involved in our mission through our programs.

Connect with community & economic development leaders

THRIVERR

Our Thriverr network allows you to connect with like-minded peers online and in-person. Join us at the following levels:

- Thriverr Solo: Built for individuals
- Thriverr Plus: Built for organizations

Learn more at thriverr.net.

Build the leadership capacity of your organization & community

COMMUNITY COACHING

We work to build capacity through the following ways:

- Organization and Board Development
- Community Engagement
- Comprehensive Coaching Services

Learn more at dakotaresources.org/community-coaching/.

Build the financial capacity of your organization

COMMUNITY DEVELOPMENT LOANS

Dakota Resources makes flexible, affordable loans to community and economic development organizations in rural places nationally.

Learn more at dakotaresources.org/community-development-loans/.

GET INVOLVED

SUPPORT

Dakota Resources supports rural economic development organizations to increase their capital capacity and leadership capacity. We cannot do this work without the support from our investors, sponsors, and donors.

Contribute long-term capital

INVEST

Strengthening rural communities is possible by investing long-term capital in Dakota Resources' Capital Investment Fund. Your investment is pooled with other funds and is re-lent to small, rural economic development organizations, many of whom have limited access to capital.

Learn more at dakotaresources.org/invest/.

Sponsor our work in rural communities

SPONSOR

Your partnership helps rural leaders, organizations, communities, and regions thrive. From sponsoring all the operations of our programs to sponsoring an event, we work with you to make the greatest impact for your organization.

Learn more at dakotaresources.org/sponsor/.

Donate to a thriving rural future

DONATE

With your individual support, we can continue to work to provide development and financial services to support people like yourself. Your donation will allow us to do even more for those who see the potential in their community.

Learn more at dakotaresources.org/donate/.

INVESTORS

1st Financial Bank USA
American State Bank
Avera Health
BankWest
Black Hills Community Bank
Black Hills Corporation
BMO / Bank of the West
Bush Foundation
CDFI Fund
Citi Foundation

CorTrust Bank
Dacotah Bank
First Bank & Trust
First Dakota National Bank
First Interstate Bank
First National Bank in Sioux Falls
First National Bank of Omaha
First National Bank Pierre
First PREMIER Bank
Midco
Northwest Area Foundation

Opportunity Finance Network
Sanford Health
SDN Communications
Security First Bank
South Dakota Community Foundation
Sunrise Banks
Target National Bank
US Bank
Wells Fargo
Xcel Energy Inc.

SPONSORS AND GRANT FUNDERS

AARP South Dakota
Agtegra Cooperative
Avera Health
BankWest
Black Hills Corporation
Bush Foundation

Dacotah Bank
Deadwood Gaming Association
Deadwood-Lead Economic Development
First Interstate Bank
First PREMIER Bank

Lake Area Technical College
McGough Construction
Midco
REED Fund
South Dakota Housing Development Authority

REED Fund
South Dakota Community Foundation
South Dakota Housing Development Authority
Startup Sioux Falls
USDA Rural Development



**DAKOTA
RESOURCES**

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