

November 12, 2013

Mayor Sam Kooiker and City Council
300 Sixth Street
Rapid City, SD 57701

Dear Mayor Kooiker and Council:

Thank you for considering my application to serve on the Civic Center Board. If chosen, I will work hard as part of a team to ensure that patrons, taxpayers and employees derive the greatest possible benefit from a Civic Center complex that rightly has been termed Rapid City's crown jewel. Because I am applying for a job, I have attached a recent resumé. Also, I would like to address some questions that may be on your mind about my candidacy.

First, the Civic Center has been of great interest to me since it was a gleam in Mayor Don Barnett's eye. Over the years I have attended occasional board meetings and numerous City Council meetings at which Civic Center issues were on the agenda.

In 2007 I raised questions about the process by which the hockey addition was created, particularly after the construction bids submitted were much higher than anticipated. I wrote an op-ed piece for the *Rapid City Journal* at the time. I offered four suggestions: modernize management (chiefly through an updated accounting system); develop a detailed annual business plan; insist on accountability; and work with the Convention and Visitors Bureau to expand marketing.

Without the benefit of an "inside look" at how the Civic Center functions, those goals may not be realistic, yet based on admittedly limited information, each of them still seems valid to me. I repeated variations of those suggested goals in a *Rapid City Journal* column last year; which called also for a disciplined analysis of the proposed Civic Center expansion (something which the City Council has now funded), and for ADA compliance and a parking structure. If I am chosen as a board member, I hope to facilitate the accomplishment of these goals, through collaboration with other board members.

Second, I want to emphasize that my philosophy as a prospective board member is to be a team player. I have criticized Mr. Maliske in the past, constructively I believe, but I have no wish to "get him," nor to halt plans for Civic Center expansion (or ADA compliance) if the facts justify it. The job of a board member, I submit, is to ask tough questions and to hold management accountable, but not to micromanage, nor to stand in the way of progress.

3601 Canyon Lake
Drive, Suite 2
Rapid City, SD 57702

Post Office Box 8194
Rapid City, SD 57709

PHONE
605.348.8441

FAX
605.348.8452

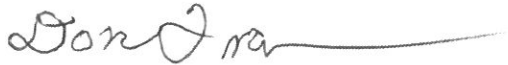
EMAIL
info@frankenfeld.com

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Third, I believe my training as a financial analyst may be useful because the challenges facing the Civic Center are, in part, financial. A successful expansion will require maximizing potential value and minimizing potential risk. My professional career has been devoted in large measure to those issues. In my role as a financial consultant I have often been engaged to ask the right financial questions; through careful analysis, to discover appropriate answers; and (sometimes) to suggest the right financial strategy.

I look forward to meeting with you, and to answering any questions you may have.

Sincerely,

A handwritten signature in cursive script that reads "Don Frankenfeld". The signature is written in dark ink and has a long, horizontal flourish extending to the right.

Don Frankenfeld

DLF:meu
Attachment

Donald L. Frankenfeld
Economist/Financial Expert

Website: www.frankenfeld.com • 605.348.8441

Email: don@frankenfeld.com

PROFILE

Harvard- and Yale-trained economist Frankenfeld testified more than any other expert before the federal September 11th Victim Compensation Fund. With engagements balanced between plaintiff and defense, Frankenfeld testifies and consults on economic, financial and investment matters and serves as an NASD securities arbitrator and mediator. He testified in Mirapex Multi-District Litigation; at a Texas settlement hearing valuing \$262 million (face value) in coupons; and consulted on the Microsoft California class action. Ten percent of his otherwise billable time is pro bono.

EDUCATION

Yale AB cum laude, Harvard Business School MBA, Kennedy School of Government (Harvard) MPA. Study at Harvard as a Bush Foundation Fellow included Advanced Torts, Economics and the Law, Strategy and Conflict, Negotiation, Venture Capital, Harvard Program on Negotiation workshop. Former associate member, New York Society of Security Analysts.

CURRENT EXPERIENCE

Frankenfeld Associates **1984 to Present**
Forensic economist, financial analyst and securities arbitrator. Prepare detailed economic analyses. Extensive state and federal court experience. Experienced in mediation and negotiation. Court-appointed Receiver, Golden Hills Resort (for Homestake Mining Company). Designated NASD arbitrator and mediator.

FAI, Inc. **1997 to Present**
CEO of Internet-based marketing and consulting firm with proprietary skills in virtual intelligence and database-driven websites. Developed first Internet-based voter contact and persuasion system. Principal speaker in multi-state seminar, "Using the Internet to Improve Your Legal Practice."

Dakota Ventures, Incorporated (DVI) **1991 to 2001**
Founder and CEO of bank-sponsored venture fund providing equity to startups. Managing general partner of Frankenfeld Partners, organized to sponsor DVI.

PAST EXPERIENCE

E. F. Hutton **1979 to 1987**
Direct Investment Marketing Manager for California, Texas and Florida. Developed and presented public seminars and training sessions. Annually placed \$50 million, traveled 150,000 miles. National Direct Investment Manager for fee-based Financial Planning Division; coordinated nationwide broker training. Also Branch Office Manager, Registered Options Principal and Account Executive.

Prior
Investment analyst/economist for multi-billion dollar trust department; senior securities analyst for NYSE firm; financial relations consultant; television station controller.

GOVERNMENT AND CIVIC PARTICIPATION

Chair and campaign manager, People for YES on #4 (ATT/Qwest, first-in-nation telecommunications deregulation, 1988). State Senator (1977-1984). Chair, tax committee (authored nationally significant interest rate reforms which caused CitiGroup to locate credit card headquarters in South Dakota); Co-chair, Republicans for Daschle (2004); Chair, NIX on SIX statewide issue campaign (2006).

Former board member: Western Providers (PHO); Wellspring (adolescent counseling); South Dakota Investment Council (\$6 billion fund); Children's Care Center; Rapid City Regional Hospital; United Way of the Black Hills; Center for Restorative Justice. Current board member: Equality South Dakota; Friends of Rapid City Parks. Volunteer financial advisor to St. Martin Monastery.

Frequent public speaker. Former reporter for Harvard Business School *Harbus News*.