



CITIZENS FOR  
RESPONSIBILITY &  
ETHICS IN WASHINGTON

November 19, 2021

BY EMAIL: [Brock.Jensen@state.sd.us](mailto:Brock.Jensen@state.sd.us)

Brock Jensen  
Legal Counsel for the Division of Banking  
South Dakota Department of Labor and Regulation  
123 W. Missouri Ave.  
Pierre, SD 57501-0405

Re: Request for Records Under South Dakota Open Records Law (SDORL)

Dear Mr. Jensen:

Citizens for Responsibility and Ethics in Washington (“CREW”) makes this request for records pursuant to the South Dakota Open Records Law and S.D. Codified Laws Ann. 1-27-1 et seq.

Specifically, CREW requests the following records of the Governor’s Task Force on Trust Administration Review and Reform (“Task Force”), which operates under the authority of Executive Order 2017-08 :

1. The Task Force’s 2020 and 2021 annual reports to the governor, due November 1 of each year.
2. All communications between the Task Force and Trident Trust from November 1, 2020 to the date this request is processed.
3. All Task Force records mentioning Trident Trust or the Pandora Papers from November 1, 2020 to the date this request is processed.
4. All communications between the Task Force and Governor Kristi Noem from November 1, 2020 to the date this request is processed.

CREW requests records of any kind as defined by the public records law, including paper records, electronic records, audiotapes, videotapes, photographs, data, and graphical material. If it is your position any portion of the requested records is exempt from disclosure, please identify the specific portion or portions that are exempt and the statutory basis for the withholding. Our request includes but is not limited to paper documents and electronic records, including emails and their attachments.

In the last few years South Dakota has become a national leader in the trust business since then-Governor Dennis Daugaard reconfigured its Task Force on Trust Administration

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Review and Reform.<sup>1</sup> According to its website, the task force exists “with the goal of establishing and maintaining South Dakota's stature as the premier trust jurisdiction in the United States,” and is made up of members appointed by the Governor.<sup>2</sup> Each year by November 1 the task force “provides the Governor with an annual report detailing its recommendations.”<sup>3</sup>

According to the recently revealed Pandora Papers, South Dakota-based financial services company Trident Trust is responsible for many of the trusts in the state.<sup>4</sup> Two employees of Trident Trust are affiliated with the task force, and therefore are in a position to make policy recommendations that might favorably affect their industry. The group's General Manager is a member and a Senior Director is an “active contributor.”<sup>5</sup> The requested records will shed light on the role that industry influence plays in the formation of trust law in South Dakota—an issue with widespread public interest.

CREW is a non-profit corporation, organized under section 501(c)(3) of the Internal Revenue Code. CREW is committed to protecting the public's right to be aware of the activities of government officials, to ensuring the integrity of those officials, and to highlighting and reducing the influence of money on politics. CREW intends to analyze the information responsive to this request and to share its analysis with the public. The release of information obtained through this request is not in CREW's financial interest.

If there are any fees for searching or copying these records, please inform CREW if the cost will exceed \$100. However, CREW also requests a waiver of all fees because the disclosure of the requested information is in the public interest. The public is entitled to information concerning the Task Force's reports. Further, this information is not being sought for commercial purposes. Please advise us if the costs associated with processing this request will exceed \$100.00.

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<sup>1</sup> Bob Mercer, South Dakota quietly became a leader in national trust field, *Mitchell Republic*, February 19, 2018,

<https://www.mitchellrepublic.com/news/4405750-south-dakota-quietly-became-leader-national-trust-field>

<sup>2</sup> Governor's Task Force on Trust Administration Review and Reform, *South Dakota Dept. of Labor and Regulation*, [https://dlr.sd.gov/banking/trusts/trust\\_task\\_force.aspx](https://dlr.sd.gov/banking/trusts/trust_task_force.aspx)

<sup>3</sup> *Id.*

<sup>4</sup> Will Fitzgibbon, Debbie Cenziper and Salwan Georges, Suspect foreign money flows into booming American tax havens on promise of eternal secrecy, *International Consortium of Investigative Journalists*, October 4, 2021,

<https://www.icij.org/investigations/pandora-papers/us-trusts-offshore-south-dakota-tax-havens/>

<sup>5</sup> Peter Randazzo, *Trident Trust*,

<https://www.tridenttrust.com/about-us/our-people/americas-and-caribbean/united-states-south-dakota/peter-randazzo/>

South Dakota Task Force on Trust Administration Review and Reform Membership, *South Dakota Dept. of Labor and Regulation*,

[https://dlr.sd.gov/banking/trusts/trust\\_task\\_force\\_documents/trust\\_task\\_force\\_membership.pdf](https://dlr.sd.gov/banking/trusts/trust_task_force_documents/trust_task_force_membership.pdf)

Amanda Smith, *Trident Trust*,

<https://www.tridenttrust.com/about-us/our-people/americas-and-caribbean/united-states-south-dakota/amanda-smith/>

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If you have any questions about this request or foresee any problems in fully releasing the requested records, please contact me at [rjacobs@citizensforethics.org](mailto:rjacobs@citizensforethics.org). Where possible, please produce records in electronic format. Please send the requested records to me in electronic form at [rjacobs@citizensforethics.org](mailto:rjacobs@citizensforethics.org). If it's not possible to produce them electronically, please contact me at that email, and I will provide a mailing address. Thank you for your assistance.

Sincerely,

A handwritten signature in black ink, appearing to read 'R Jacobs', written in a cursive style.

Rebecca Jacobs  
Senior Researcher