



SOUTH DAKOTA
GOVERNOR'S OFFICE OF ECONOMIC DEVELOPMENT

February 13, 2014

Governor Dennis Daugaard
500 E. Capitol Avenue
Pierre, SD 57501

RE: GOED Reports

Governor Daugaard,

The Governor's Office of Economic Development has received the report of the audit conducted by the Department of Legislative Audit. This is the last of the three reports resulting from the reviews you directed into the GOED. Enclosed please find a copy of the audit report along with GOED's corrective actions to the findings contained within the report.

I am once again pleased that this report does not indicate wrongdoing beyond the findings of the Attorney General's investigation report.

Like the previous reports, this report points out a number of areas in which our office can improve. The audit findings included a number of the weaknesses identified in the previous reports, in addition to a couple of new findings. In light of these findings, we have implemented additional policies and processes to ensure the accountability of GOED's funds and the existence of adequate internal controls.

GOED stands ready to address any questions or concerns regarding this report or the previous reports and to take any action necessary to ensure the accountability of our funds, the existence of adequate internal controls, and to safeguard the state's assets.

Sincerely,

J. Pat Costello
Commissioner

Enclosures

1. Department of Legislative Audit Report
2. Governance Letter for Legislative Audit of GOED