

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2018

Report Required by the Ethics
in Government Act of 1978
(5 U.S.C. app. §§ 101-111)

1. Person Reporting (last name, first, middle initial) Korrmann, Charles B.	2. Court or Organization District of South Dakota	3. Date of Report 04/22/2019
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time) Senior status	5a. Report Type (check appropriate type) ☐ Nomination ☐ Date ☐ Initial ☒ Annual ☐ Final 5b. ☐ Amended Report	6. Reporting Period 01/01/2018 to 12/31/2018
7. Chambers or Office Address 102 4th Ave, SE, Suite 408 Aberdeen, SD 57401		
IMPORTANT NOTES: The instructions accompanying this form must be followed. Complete all parts, checking the NONE box for each part where you have no reportable information.		

I. POSITIONS. (Reporting individual only; see pp. 9-13 of filing instructions.)

☐ NONE (No reportable positions.)

<u>POSITION</u>	<u>NAME OF ORGANIZATION/ENTITY</u>
1. General partner	Ivey and Korrmann, a partnership
2.	
3.	
4.	
5.	

II. AGREEMENTS. (Reporting individual only; see pp. 14-16 of filing instructions.)

☐ NONE (No reportable agreements.)

<u>DATE</u>	<u>PARTIES AND TERMS</u>
1. 1-1-97	Articles of Partnership, Ivey & Korrmann
2.	
3.	

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III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see pp. 17-24 of filing instructions.)***A. Filer's Non-Investment Income**NONE *(No reportable non-investment income.)*DATESOURCE AND TYPEINCOME
(yours, not spouse's)

1. _____

2. _____

3. _____

4. _____

B. Spouse's Non-Investment Income - *If you were married during any portion of the reporting year, complete this section.**(Dollar amount not required except for honoraria.)*NONE *(No reportable non-investment income.)*DATESOURCE AND TYPE

1. _____

2. _____

3. _____

4. _____

IV. REIMBURSEMENTS *— transportation, lodging, food, entertainment.**(Includes those to spouse and dependent children; see pp. 25-27 of filing instructions.)*NONE *(No reportable reimbursements.)*SOURCEDATESLOCATIONPURPOSEITEMS PAID OR PROVIDED

1. _____

2. _____

3. _____

4. _____

5. _____

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V. GIFTS. *(Includes those to spouse and dependent children; see pp. 28-31 of filing instructions.)*

☒ NONE *(No reportable gifts.)*

SOURCE	DESCRIPTION	VALUE
1.		
2.		
3.		
4.		
5.		

VI. LIABILITIES. *(Includes those of spouse and dependent children; see pp. 32-33 of filing instructions.)*

☒ NONE *(No reportable liabilities.)*

CREDITOR	DESCRIPTION	VALUE CODE
1.		
2.		
3.		
4.		
5.		

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VII. INVESTMENTS and TRUSTS – income, value, transactions (Includes those of spouse and dependent children; see pp. 34-60 of filing instructions.)

☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
	(1) Amount Code 1 (A-H)	(2) Type (e.g., div., rent, or int.)	(1) Value Code 2 (J-P)	(2) Value Method Code 3 (Q-W)	(1) Type (e.g., buy, sell, redemption)	(2) Date mm/dd/yy	(3) Value Code 2 (J-P)	(4) Gain Code 1 (A-H)	(5) Identity of buyer/seller (if private transaction)
1. farm land, Hamlin County, SD	E	Rent	O	W					
2. 43.84% interest, partner, Ivey & Kornmann	D	Distribution	N	W					
3. 43.84% interest, partner, Ivey & Kornmann	D	Distribution	N	W					
4. SD Retirement System, monthly benefits	D	Distribution	L	W					
5. AMG Managers Investment Group, f/k/a / Brandywine Fund	A	Dividend	M	T					
6. Oakmark Select Shares	D	Dividend	M	T					
7. Masters Select Equity Fund Shares	D	Dividend	M	T					
8. Vanguard 500 Index Fund (Ivey & Kornmann)	C	Dividend	N	T					
9. Vanguard REIT Fund (Ivey & Kornmann)	D	Dividend	N	T					
10. Judgment vs. Bill Welk (Ivey & Kornmann)		None	M	V					
11. Eaton Vance Tax Global Buy Write Fund (Ivey & Kornmann)	B	Dividend	K	T					
12. Ft. Spec Fin & Finl Oppty, Ivey & Kornmann	B	Dividend	J	T					
13. Healthcare Plus Federal Credit Union	A	Interest	M	T					
14. Healthcare Plus Federal Credit Union, Ivey & Kornmann	A	Interest	M	T					
15. Twin Homes, Aberdeen, Brown County, SD	D	Rent	N	W					
16. Wells Fargo Advantage Global (Ivey & Kornmann)	B	Dividend	J	T					
17. Europacific Growth FD	A	Dividend	K	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$5,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

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☐ NONE (No reportable income, assets, or transactions.)

A. Description of Assets (including trust assets) Place "(X)" after each asset exempt from prior disclosure	B. Income during reporting period		C. Gross value at end of reporting period		D. Transactions during reporting period				
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18.	B	Distribution							
19. Europacific Growth FD	A	Dividend	J	T					
20.	A	Distribution							
21. Artisan Partners FDS	B	Distribution	J	T	Sold (part)	04/13/18	J	A	
22.					Sold (part)	12/20/18	J	A	
23. Artisan Partners FDS	A	Distribution	J	T	Sold (part)	04/13/18	J	A	
24.					Sold (part)	12/20/18	J	A	
25. Gabelli Equity Series FD	A	Distribution	K	T			J	A	
26.	A	Dividend							
27. Gabelli Equity Series FD	A	Dividend	J	T					
28.	A	Distribution	J	T					
29. Goldman Sachs Tr. Finl Mny Mkt		None							
30. Goldman Sachs Tr. Finl Mny Mkt		None							
31. Growth Fund Amer.	A	Dividend	J	T					
32.	C	Distribution							
33.					Sold (part)	07/13/18	J	A	
34.					Sold (part)	12/20/18	J	A	

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35. Growth Fund Amer.	A	Dividend	J	T					
36.	A	Distribution							
37.					Sold (part)	07/13/18	J	A	
38.					Sold (part)	10/12/18	J	A	
39.					Sold (part)	12/20/18	J	A	
40. Harbor Fund Cap	A	Dividend	K	T					
41.	B	Distribution							
42.					Sold (part)	12/20/18	J	A	
43. Harbor Fund Cap	A	Dividend	J	T					
44.	A	Distribution							
45.					Sold (part)	12/20/18	J	A	
46. Hartford Mut FDS Inc.	B	Distribution	K	T	Sold (part)	12/20/18	J	A	
47. Hartford Mut FDS Inc.	A	Distribution	J	T	Sold (part)	12/20/18	J	A	
48. Investment Co. Amer.	A	Dividend	K	T					
49.	B	Distribution							
50. Investment Co. Amer	A	Dividend	J	T	Sold (part)	12/20/18	J	A	
51.	A	Distribution							

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52. American FDS Inc.New World	A	Dividend	K	T					
53.	A	Distribution							
54.					Sold (part)	12/20/18	J	A	
55. American FDS Inc. New World	A	Dividend	J	T					
56.	A	Distribution							
57.					Sold (part)	12/20/18	J	A	
58. Pimco FDS Pac Inv	A	Dividend	J	T					
59. Pimco FDS Pac Inv	A	Dividend	J	T					
60. Oppenheimer Dev. Mkts.	A	Dividend	J	T					
61.					Sold (part)	12/20/18	J	A	
62. Oppenheimer Dev. Mkts	A	Dividend	J	T					
63.					Sold (part)	12/20/18	J	A	
64. T Rowe Price Real Est. Fund Inc.	A	Dividend	J	T					
65.	A	Distribution							
66. T Rowe Price Real Est. Fund Inc.	A	Dividend	J	T					
67.	A	Distribution							
68. T Rowe Price MD-CP Val.	A	Dividend	K	T	Sold (part)	01/12/18	J	A	

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69.	B	Distribution			Sold (part)	12/20/18	J	A	
70. T Rowe Price MD-CP Val	A	Dividend	J	T					
71.	A	Distribution			Sold (part)	12/20/18	J	A	
72. Small Cap World Fund Inc. I	B	Distribution	K	T	Sold (part)	12/20/18	J	A	
73. Small Cap World Fund Inc.	A	Distribution	J	T	Sold (part)	12/20/18	J	A	
74. Wash; Mut. Investors Fund	A	Dividend	K	T					
75.	B	Distribution			Sold (part)	10/12/18	J	A	
76.					Sold (part)	12/20/18	J	A	
77. Wash. Mut. Investors Fund	A	Dividend	J	T	Sold (part)	01/12/18	J	A	
78.	A	Distribution			Sold (part)	12/20/18	J	A	
79. Invesco Comstock Fund	A	Dividend	J	T					
80.	A	Distribution							
81. Invesco Comstock Fund	A	Dividend	J	T					
82.	A	Distribution							
83. JP Morgan Large Cap	B	Distribution	J	T					
84.					Sold (part)	12/20/18	J	A	
85. JP Morgan Large Cap	A	Distribution	J	T					

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86.					Sold (part)	12/20/18	J	A	
87. Deutsche Bank Global Real Estate Fd	A	Dividend	J	T					
88.	A	Distribution							
89. Deutsche Bank Global Real Estate Fd	A	Dividend	J	T					
90.	A	Distribution							
91. Deutsche Bank Enhanced Comm Fd	A	Dividend	J	T					
92. Deutsche Bank Enhanced Comm Fd	A	Dividend	J	T					
93. Bond Fund of America F-2	A	Dividend	J	T					
94. Bond Fund of America F-2	A	Dividend	J	T					
95. JP Morgan High Yield Fund	A	Dividend	J	T					
96. JP Morgan High Yield Fund	A	Dividend	J	T	Sold (part)	12/20/18	J	A	
97. Russell Inv't Co. Commodity Strategies	A	Dividend	K	T	Buy (add'l)	12/20/18	J		
98. Russell Emerging Mkts. Cl S	B	Dividend	L	T					
99.	B	Distribution			Buy (add'l)	12/20/18	J		
100.					Buy (add'l)	12/20/18	J		
101. Russell Intl. Devel PD Mkts FD Class S	B	Dividend	M	T					
102.	D	Distribution			Buy (add'l)	12/20/18	J		

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103. Russell Invt Co. Multi-Strategy	A	Dividend	M	T	Buy (add'l)	04/04/18	J		
104.	A	Distribution			Buy (add'l)	07/05/18	J		
105.					Buy (add'l)	10/03/18	J		
106.					Buy (add'l)	12/20/18	J		
107. Russell US Small Cap	A	Dividend	L	T					
108.	D	Distribution			Buy (add'l)	12/20/18	J		
109. Russell US Strat Equit	B	Dividend	M	T	Buy (add'l)	04/04/18	J		
110.	E	Distribution			Buy (add'l)	07/05/18	J		
111.					Sold (part)	07/16/18	J	A	
112.					Buy (add'l)	10/03/18	J		
113.					Sold (part)	10/15/18	J	A	
114.					Buy (add'l)	12/20/18	J		
115. Russell Invt. Co. Global Infrastructure Fund	A	Dividend	J	T	Buy (add'l)	04/04/18	J		
116.	A	Distribution			Buy (add'l)	07/05/18	J		
117.					Buy (add'l)	10/03/18	J		
118.					Buy (add'l)	12/20/18	J		
119. Jefferson City Retirement, LLC (Ivey & Kornmann)	C	Distribution	K	T					

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120. Cheyenne Retirement, LLC	D	Distribution	L	T					
121. Mishawaka/South Bend Retirement, LLC (Primrose)		None	L	T					
122. Debt from Driver Properties LLC		None			Closed	01/01/18	J	C	Driver Properties, LLC
123. Debt from Bill Welk (Ivey & Kornmann)		None	K	T					
124. Nuveen S & P Buy-Write Fund (Ivey & Kornmann)	C	Dividend	K	T					
125. Newburgh/Evanstone (Primrose)		None	K	T					
126. C.D., Capital One	A	Interest	L	T					
127. Goldman Sachs Treasury Instr (Money Mkt)	A	Dividend	J	T					
128.					Sold (part)	01/12/18	J	A	
129.					Sold (part)	04/13/18	J	A	
130.					Sold (part)	07/13/18	J	A	
131. Primrose, Appleton, Wis.		None	L	T					
132. Primrose, Midland, MI		None	L	T					
133. Capital One money market	A	Interest	L	T					

1. Income Gain Codes: (See Columns B1 and D4)	A = \$1,000 or less F = \$50,001 - \$100,000	B = \$1,001 - \$2,500 G = \$100,001 - \$1,000,000	C = \$2,501 - \$5,000 H1 = \$1,000,001 - \$5,000,000	D = \$5,001 - \$15,000 H2 = More than \$5,000,000	E = \$15,001 - \$50,000
2. Value Codes (See Columns C1 and D3)	J = \$15,000 or less N = \$250,001 - \$500,000 P3 = \$25,000,001 - \$50,000,000	K = \$15,001 - \$50,000 O = \$500,001 - \$1,000,000	L = \$50,001 - \$100,000 P1 = \$1,000,001 - \$5,000,000 P4 = More than \$50,000,000	M = \$100,001 - \$250,000 P2 = \$5,000,001 - \$25,000,000	
3. Value Method Codes (See Column C2)	Q = Appraisal U = Book Value	R = Cost (Real Estate Only) V = Other	S = Assessment W = Estimated	T = Cash Market	

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VIII. ADDITIONAL INFORMATION OR EXPLANATIONS. *(Indicate part of report.)*

VII. INVESTMENTS AND TRUSTS (Contd.)

Line 1, this land is leased on a cash rent basis to Lakness Farms of Hayti, S.D.

Lines 2 and 3, this partnership owns 2 apartment houses, one in Brown County, S.D., and one in Spink County, S.D.. Liquid investments of the partnership and income therefrom are reported in Part VII. All interests in the partnership are owned by immediate family members.

Line 5, this mutual fund is owned by a revocable trust, the trustees being the reporting party [REDACTED]. This is true also of all other mutual funds listed in Part VII, other than funds owned by Ivey and Kornmann which funds are so designated in Part VII. Brandywine Fund, Inc. changed its name to AMG Managers Investment Group but nothing has changed as to this investment.

Line 10, this describes the judgment obtained by Ivey and Kornmann vs. Bill Welk as damages for him taking our Mexican condominium in violation of contract. The judgment was obtained on 9-15-17 as previously described in the financial report. The judgment is unsatisfied but is a lien against real estate of Mr. Welk in Brown County, S.D. Post judgment interest is accruing at 10% per year from the date of the judgment. The annual interest rule applies.

Line 13, this is money invested in Healthcare Plus Federal Credit Union of Aberdeen, S.D. by the reporting party [REDACTED].

Line 14, this is money invested in Healthcare Plus Federal Credit Union of Aberdeen, S.D. by Ivey and Kornmann partnership.

Line 15, this asset is a real estate investment (Twin homes) in Aberdeen, S.D.

Line 29, this asset was sold in full in 2017 but the last entry was erroneously reported as a partial sale. Thus, this asset, while shown, was not owned in 2018. The asset shown at Line 127 has continued to be owned.

Line 30, this asset was sold in full in 2017 but the last entry was erroneously reported as a partial sale. Thus, this asset, while shown, was not owned in 2018. The asset shown at Line 127 has continued to be owned.

Line 119, this is a limited partnership interest in a partnership called Primrose that owns an assisted care living center in Jefferson City, MO. The owner of the limited partnership interest is Ivey and Kornmann partnership.

Line 120, this is a limited partnership interest in a Primrose partnership that owns an assisted care living center in Cheyenne WY.

Line 121, this is a limited partnership interest in a Primrose partnership that owns an assisted care living center near South Bend, IN. The actual name is not "South Bend" but is "Mishawaka/South Bend Primrose, LLC" and that clarification is made..

Line 122, this was a debt from a limited liability corporation that owns rental housing in Minneapolis, MN. The LLC is owned by two sons-in-law. The full amount of the note due was paid prior to 2018 and no income was earned in 2018. The note is also cancelled.

Line 123, this was a demand promissory note that became due on demand in 2014. A final judgment was obtained by Ivey and Kornmann vs. Bill Welk on 4-19-18 in the amount of \$40,359.45. Interest runs at 10% per annum from the date of the judgment. The annual interest rule applies. Nothing has been paid or collected, although the judgment is a lien against Mr. Welk's real estate in Brown County, South Dakota.

Line 125, this is a limited partnership interest in a Primrose partnership that owns an assisted care living center near Evanston, Indiana.

Line 126, this is a certificate of deposit w/ Capital One

Line 131, this is a limited partnership interest in a Primrose partnership that owns an assisted care living center in Appleton, Wisconsin.

Line 132, this is a limited partnership interest in a Primrose partnership that owns an assisted care living center in Midland, MI

Line 133, this is a "360 money market account" with Capital One.

Where distributions are shown as to the stock market investments, the transaction was a capital gain distribution. There is no "code" for that other than the general description (distribution). All such gains and all such dividends were reinvested in the asset and are part of the total value shown at the end of the reporting period for each such asset.

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IX. CERTIFICATION.

I certify that all information given above (including information pertaining to my spouse and minor or dependent children, if any) is accurate, true, and complete to the best of my knowledge and belief, and that any information not reported was withheld because it met applicable statutory provisions permitting non-disclosure.

I further certify that earned income from outside employment and honoraria and the acceptance of gifts which have been reported are in compliance with the provisions of 5 U.S.C. app. § 501 et. seq., 5 U.S.C. § 7353, and Judicial Conference regulations.

Signature: s/ **Charles B. Kornmann**

NOTE: ANY INDIVIDUAL WHO KNOWINGLY AND WILLFULLY FALSIFIES OR FAILS TO FILE THIS REPORT MAY BE SUBJECT TO CIVIL AND CRIMINAL SANCTIONS (5 U.S.C. app. § 104)

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