AO 10
Rev. 3/2023

FINANCIAL DISCLOSURE REPORT FOR CALENDAR YEAR 2024

Report Required by the Ethics in Government Act of 1978 (5 U.S.C. app. §§ 13101-13111)

1. Person Reporting (last name, first, middle initial)	2. Court or Organization	3. Date of Report
Kornmann, Charles B.	District of South Dakota	04/25/2025
4. Title (Article III judges indicate active or senior status; magistrate judges indicate full- or part-time)	**5a. Report Type (check appropriate type)**	**6. Reporting Period**
Senior status	☐ Nomination Date ☐ Initial ☑ Annual ☐ Final **5b.** ☐ Amended Report	01/01/2024 **to** 12/31/2024
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 Guide to Judiciary Policy, Volume 2D, Ch. 3, § 345 Trustees, Executors, Administrators, and Custodians; § 350 Power of Attorney; § 355 Outside Positions.)*

☐ NONE *(No reportable positions.)*

	POSITION	NAME OF ORGANIZATION/ENTITY
1.	General partner	Ivey and Kornmann, a partnership
2.		
3.		
4.		
5.		

II. AGREEMENTS. *(Reporting individual only; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 340 Agreements and Arrangements.)*

☐ NONE *(No reportable agreements.)*

	DATE	PARTIES AND TERMS
1.	1-1-97	Articles of Partnership, Ivey & Kornmann
2.		
3.		

III. NON-INVESTMENT INCOME. *(Reporting individual and spouse; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 320 Income; § 360 Spouses and Dependent Children.)*

A. Filer's Non-Investment Income

☑ NONE *(No reportable non-investment income.)*

	DATE	SOURCE AND TYPE	INCOME (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.)*

	DATE	SOURCE
1.		
2.		
3.		
4.		

IV. REIMBURSEMENTS *-- transportation, lodging, food, entertainment.*

(Includes those to spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 330 Gifts and Reimbursements; § 360 Spouses and Dependent Children.)

☑ NONE *(No reportable reimbursements.)*

	SOURCE	DATES	LOCATION	PURPOSE	ITEMS PAID OR PROVIDED
1.					
2.					
3.					
4.					
5.					

V. GIFTS. *(Includes those to spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 330 Gifts and Reimbursements; § 360 Spouses and Dependent Children.)*

☑ NONE *(No reportable gifts.)*

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

VI. LIABILITIES. *(Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 335 Liabilities; § 360 Spouses and Dependent Children.)*

☑ NONE *(No reportable liabilities.)*

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

Name of Person Reporting	Date of Report
Kornmann, Charles B.	04/25/2025

VII. INVESTMENTS and TRUSTS *-- income, value, transactions (Includes those of spouse and dependent children; see Guide to Judiciary Policy, Volume 2D, Ch. 3, § 310 Reporting Thresholds for Assets; § 312 Types of Reportable Property; § 315 Interests in Property; § 320 Income; § 325 Purchases, Sales, and Exchanges; § 360 Spouses and Dependent Children; § 365 Trusts, Estates, and Investment Funds.)*

☐ 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 (1) Amount Code 1 (A-H)	B. (2) Type (e.g., div., rent, or int.)	C. Gross value at end of reporting period (1) Value Code 2 (J-P)	C. (2) Value Method Code 3 (Q-W)	D. Transactions during reporting period (1) Type (e.g., buy, sell, redemption)	D. (2) Date mm/dd/yy	D. (3) Value Code 2 (J-P)	D. (4) Gain Code 1 (A-H)	
1.	farm land, Hamlin County, SD	E	Rent	P1	W					
2.	43.84% interest, partner, Ivey & Kornmann	E	Distribution	O	W					
3.	43.84% interest, partner, Ivey & Kornmann	E	Distribution	O	W					
4.	SD Retirement System, monthly benefits	D	Distribution	L	W					
5.	AMG Managers Invesment Group, f/k/a / Brandywine Fund	B	Dividend	M	T					
6.	Oakmark Select Shares	B	Dividend	N	T	Buy (add'l)	08/09/24	J		
7.	IMGP, f/k/a Masters Select Fund	D	Dividend	M	T					
8.	Vanguard 500 Index Fund (Ivey & Kornmann	D	Dividend	O	T					
9.	Vanguard REIT Fund (Ivey & Kornmann)	E	Dividend	N	T					
10.	Healthcare Plus Cred. Union CD. Ivey-Korn	A	Interest			Redeemed	10/07/24	M	A	
11.	Healthcare Plus Cred. Union, CD	A	Interest			Redeemed	06/10/24	M	A	
12.	Twin Homes, Aberdeen, Brown County, SD	E	Rent	N	W					
13.	Europacific Growth FD	A	Dividend	J	T					
14.		A	Distribution	J	T	Sold (part)	08/05/24	J	A	
15.	Europacific Growth FD	A	Dividend	J	T	Sold (part)	08/05/24	J	A	
16.		A	Distribution	J	T					
17.	Growth Fund Amer.	A	Dividend	L	T	Buy (add'l)	08/05/24	J		

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

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18.		Distribution	L	T	Sold (part)	12/04/24	J	A	
19. Growth Fund Amer.	A	Dividend	J	T	Buy (add'l)	08/05/24	J		
20. .	B	Distribution	J	T	Sold (part)	12/12/24	J	A	
21. American FDS Inc.New World	A	Dividend	K	T					
22.	A	Distribution	K	T	Sold (part)	12/04/24	J	A	
23. American FDS Inc. New World	A	Dividend	J	T					
24.	A	Distribution	J	T	Sold (part)	12/12/24	J	A	
25. Oppenheimer Dev. Mkts.	A	Dividend	J	T	Buy (add'l)	08/05/24	J		
26. Oppenheimer Dev. Mkts	A	Dividend	J	T	Buy (add'l)	08/05/24	J		
27. Lubbock Retirement, LLC (Primrose)			J	T					
28. Wash; Mut. Investors Fund Class F-2	B	Dividend	L	T	Buy (add'l)	08/05/24	J		
29.	B	Distribution	L	T	Sold (part)	12/04/24	J	B	
30. Wash. Mut. Investors Fund Class F-2	A	Dividend	J	T	Buy (add'l)	08/05/24	J	A	
31.	A	Distribution	J	T	Sold (part)	12/12/24	J		
32. Vanguard Fed. Fund	E	Interest	O	T	Buy (add'l)	01/23/24	J		
33.					Buy (add'l)	02/07/24	K		
34.					Buy (add'l)	03/04/24	J		

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	N =$250,001 - $500,000	O =$500,001 - $1,000,000	P1 =$1,000,001 - $5,000,000	P2 =$5,000,001 - $25,000,000	
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35.					Buy (add'l)	11/15/24	K		
36. 1/3 interest in land in Edmunds Co., S.D.			L	T					
37. Primrose, St. George, Utah			J	T					
38. Wells Fargo Small Cap Value Fund	A	Dividend	J	T	Sold (part)	08/05/24	J	A	
39.	A	Distribution	J	T	Sold (part)	12/04/24	J	A	
40. Wells Fargo Small Cap 'Value Fund	A	Dividend	J	T	Sold (part)	08/05/24	J	A	
41.	A	Distribution	J	T					
42. Goldman Sachs Money Market	A	Dividend	J	T	Sold (part)	01/12/24	J	A	
43.					Sold (part)	04/12/24	J	A	
44.					Buy (add'l)	04/23/24	J		
45.					Sold (part)	07/12/24	J	A	
46.					Buy (add'l)	08/05/24	J		
47.					Buy (add'l)	08/06/24	J		
48.					Sold (part)	10/11/24	J	A	
49. Goldman Sachs Money Market	A	Dividend	J	T	Sold (part)	01/12/24	J	A	
50.					Sold (part)	04/12/24	J	A	
51.					Buy (add'l)	04/23/24	J		

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52.					Sold (part)	07/12/24	J	A	
53.					Buy (add'l)	08/05/24	J		
54.					Buy (add'l)	08/06/24	J		
55.					Sold (part)	10/11/24	J	A	
56. Jensen Funds Portfolio,a/k/a /Quality Groth Fund	A	Dividend	J	T					
57.	B	Distribution	J	T	Sold (part)	12/04/24	J	A	
58. Jensen Funds Portfolio, a/k/a Quality Growth Fund	A	Dividend	J	T	Sold (part)	12/12/24	J	A	
59.	A	Distribution	J	T					
60. John Hancock Disciplined Value	A	Dividend	J	T	Sold (part)	12/04/24	J	A	
61.	A	Distribution	J	T					
62. John Hancock Disciplined Value	A	Dividend	J	T					
63.	A	Distribution	J	T	Sold (part)	12/12/24	J	A	
64. Russell Emerging Mkts. Cl	A	Dividend	K	T					
65. Russell Intl. Devel PD Mkts FD Class S	A	Dividend	J	T					
66. Russell Invt Co. Multi-Strategy	B	Dividend	L	T					
67. Russell US Small Cap	A	Dividend	L	T					
68.	B	Distribution	L	T					

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69. Russell US Strat Equit	C	Dividend	M	T	Sold (part)	01/12/24	J	A	
70.	D	Distribution	M	T	Sold (part)	04/12/24	J	A	
71.					Sold (part)	07/12/24	J	A	
72.					Sold (part)	10/11/24	J	A	
73. Russell Invt. Co. Global Infrastructure Fund	A	Dividend	J	T					
74.		Distribution	J	T					
75. Jefferson City Retirement, LLC (Ivey & Kornmann)	D	Distribution	K	T					
76. Mishawaka/South Bend Retirement, LLC (Primrose)	D	Distribution	K	T					
77. Class B interest in RR Buckeye, LLC	F	Distribution	M	T					
78. Newburgh/Evanston (Primrose)	D	Distribution	K	T					
79. Primrose, Appleton, Wis.	C	Distribution	K	T					
80. Primrose, Midland, MI	C	Distribution	K	T					
81. Primrose Tyler, Texas		None	K	W					
82. Dodge and Cox Stock Fund	A	Dividend	J	T					
83.	A	Distribution	J	T	Sold (part)	12/04/24	J	A	
84. Dodge and Cox Stock Fund	A	Dividend	J	T					
85.	A	Distribution	J	T	Sold (part)	12/12/24	J	A	

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86. PIMCO Comm Fd	A	Dividend	J	T					
87. PIMCO Comm Fd	A	Dividend	J	T					
88. PIMCO Common Real Return Fund	A	Dividend			Sold	08/05/24	J	A	
89. PIMCO Common Real Return Fund	A	Dividend			Sold	08/05/24	J	A	
90. T Rowe Price Overseas Fund	A	Dividend	J	T	Sold (part)	04/23/24	J	A	
91. T Rowe Price Overseas Fund	A	Dividend	J	T	Sold (part)	04/23/24	J	A	
92. T. Rowe Price Midcap Growth Fund	A	Dividend	J	T	Sold (part)	12/04/24	J	A	
93. T. Rowe Price Midcap Growth Fund	A	Dividend	J	T	Sold (part)	12/04/24	J	A	
94. Baron Small Cap Fd.	A	Distribution	J	T	Sold (part)	08/05/24	J	A	
95.					Sold (part)	12/04/24	J	A	
96. Baron Small Cap Fd.	A	Distribution	J	T	Sold (part)	08/05/24	J	A	
97.					Sold (part)	12/12/24	J	A	
98. loan to Keith Trinko of Aberdeen, S.D.			K	U					
99. Causeway Int'l Value Fd.	A	Distribution	K	T	Buy	04/24/24	J		
100.	A	Dividend	K	T	Buy (add'l)	08/05/24	J		
101. Causeway Int'l Value Fd.	A	Distribution	J	T	Buy	04/24/24	J		
102.					Buy (add'l)	08/08/24	J		

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103.					Sold (part)	12/12/24	J	A	
104. Embark Comm, Strategy Fd.	A	Distribution	J	T	Buy	08/06/24	J		
105.	A	Dividend	J	T					
106. Embark Comm. Strategy Fd.	A	Distribution	J	T	Buy	08/06/24	J		
107.	A	Dividend	J	T					

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

Name of Person Reporting	Date of Report
Kornmann, Charles B.	04/25/2025

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

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VII. INVESTMENTS AND TRUSTS (Contd.)

Line 1, this land is leased on a cash rent basis to Lakness Farms of Hamlin County , 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 [redacted].

Line 5, this mutual fund is owned by a revocable trust, the trustees being the reporting party and [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.

Line 12, this asset is a real estate investment (Twin homes) in Aberdeen, S.D.

Line 27, this is a limited partnership interest in a Primrose partnership that owns an assisted living care center in Lubbrick, TX.

Line 36, this is non-productive farm land used for conservationn purposes and hunting.

Line 37, this is a limited partnership interest in a Primrose partnership that owns an assisted living care center in St. George, UT.

Lines 42- through 55 deal with Goldman Sachs Money Market accounts. I haave no information as to what mutual funds Wells Fargo is buying for my revocable trust or our IRA's. The broker gives me that information at the end of the year.

Line 75, this is a limited partnership interest in a partnership called Primrose that owns an assisted living care center in Jefferson City, MO. The owner of the limited partnership interest is Ivey and Kornmann partnership. Primrose Retirrement Homes, LLC of Aberdeen, S.D. is the general partner and the seller of the limited partnership interests. That is true of other Primrose purchases made although other Primrose purchases were made by our Revocable Trusts.

Line 76, this is a limited partnership interest in a Primrose partnership that owns an assisted living care center near South Bend, IN.

Line 72, this is a Class B interest in RR Buckeye, LLC, of Aberdeen, S.D. which owns and operates a motel (My Place) in Arizona.

Line 78, this is a limited partneship interest in a Primrose partnership that owns an assisted living care center near Evanston, Indiana.

Line 79, this is a limited partnership in a Primrose partnership that owns an assisted living center in Appleton, WI.

Line 80, this is a limited partnership interest in a Primrose partnership that owns an assisted living care center in Midland, MI.

Line 81, this is a limited partnership interest in a Primrose partnership that owns an assisted living center in Tyler, TX.

Line 98, this is an unsecured loan to a friend in Aberdeen, S.D. The entire loan was repaid in 2025.

WHERE DISTRIBUTIONS OR DIVIDENDS ARE SHOWN AS TO ALL STOCK MARKET INVESTMENTS, EACH TRANSACTION WAS A CAPITAL GAIN DISTRIBUTION. THERE IS NO CODE FOR THAT OTHER THAN THE GENERAL DESCRIPTION. ALL SUCH GAINS AND ALL SUCH DIVIDENDS WERE REINVESTED IN THE ASSET DESCRIBED AND ARE PART OF THE TOTAL VALUE SHOWN AT THE END OF THE REPORTING PERIOD FOR EACH SUCH ASSET.

Name of Person Reporting	Date of Report
Kornmann, Charles B.	04/25/2025

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. § 13141 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. § 13106)

Committee on Financial Disclosure
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