

**LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
7500 ODAWA CIRCLE
HARBOR SPRINGS, MI 49740**

TRIBAL RESOLUTION #110710-02

**Authorization for Liquidation of Investment Funds in the approximate amount of
\$526,000.00**

WHEREAS the Waganakising Odawak Nation, known as the Little Traverse Bay Bands of Odawa Indians (LTBB), and its citizens are vested with inherent sovereignty and right to self-governance;

WHEREAS the Little Traverse Bay Bands of Odawa Indians is a federally recognized Indian Tribe under Public Law 103-324, and is a party to numerous Treaties with the United States the most recent of which being the Treaty of Washington of March 28, 1836 (7 Stat. 491) and the Treaty of Detroit of 1855 (11 Stat. 621);

WHEREAS the Tribe holds funds in an investment account with PNC;

WHEREAS Tribal Council has the power to authorize withdrawal and expenditure of such funds under the Constitution and WOS 2009-015;

WHEREAS in order to restructure the bonds outstanding on the Odawa Casino Resort, Tribal Council will contribute approximately \$526,000.00 from the PNC investment account.

THEREFORE, BE IT RESOLVED that the Tribal Council authorizes and approves for the liquidation of the PNC investment account in the amount of \$526,000.00 to be paid toward the closing of the bond restructuring.

FURTHER BE IT RESOLVED that Tribal Council authorizes and requests the Chairman, or in his absence Vice Chair, administer oversight authority to the extent necessary to ensure that such funds are spent in accordance with this Tribal Resolution.

CERTIFICATION

As Tribal Council Legislative Leader and Tribal Council Secretary, we certify that this Tribal Resolution was duly adopted by the Tribal Council of the Little Traverse Bay Bands of Odawa Indians at a regular meeting of the Tribal Council held November 7, 2010 at which a quorum was present, by a vote of 7 in favor, 0 opposed, 1 abstentions, 1 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Marvin Mulholland	X			
Belinda Bardwell	X			
Melvin L. Kiogima				X
Gerald V. Chingwa	X			
Rita Shananaquet	X			
Aaron Otto	X			
John Bott			X	
Regina Gasco Bentley	X			
Julie Shananaquet	X			

Date: 11-7-10

Julie A. Shananaquet, Legislative Leader

Date: 11-7-10

Regina Gasco Bentley, Secretary

Received by the Executive Office on 11-8-10 by _____

Pursuant to Article VII, Section D, Subsection 1 of the Little Traverse Bay Bands of Odawa Indians Constitution adopted on February 1, 2005 the Executive concurs in this action of the Tribal Council.

Date: 11-19-10

Ken Harrington, Tribal Chairperson