


LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
7500 Odawa Circle
Harbor Springs, MI 49740

TRIBAL RESOLUTION #052115-02

Establish an Odawa Economic Development Management, Inc. (OEDMI) line of credit in the amount of \$585,000.00

- WHEREAS** the Waganakising Odawak Nation, known as the Little Traverse Bay Bands of Odawa Indians, 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** OEDMI was created as a Tribally Chartered Corporation through WOS 2009-24 for non-gaming economic development;
- WHEREAS** OEDMI was charged with the development of the property at 1966 US 131 S, Petoskey, MI, now known as The Shops at Victories Center;
- WHEREAS** OEDMI has developed the current site plan proposing a three-phase “lifestyle center” type of mixed-use development that benefits from both excellent U.S. 131 visibility and valuable views from the site to the eastern valley and using a dense site layout and development concept creates a “destination” that results in a shopping atmosphere that encourages extended stays;

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Secretary Shananaquet 

WHEREAS in order for OEDMI to redevelop the site with a developer, the infrastructure of water and sewer is needed to update the site to hold the capacity of new development;

WHEREAS after considerable assessment by consultants, Exxel Engineering, John Ernst, PE and Wade Trim, the current sewer and water system will not support the capacity of the site plan;

WHEREAS in order to maximize revenue returns to the tribe, OEDMI is working with Odawa Casino Resort to utilize the current sanitary sewer system held by the Odawa Casino Resort;

WHEREAS OEDMI needs a line of credit in the amount \$585,000.00 to make sanitary sewer system improvements on the site, and anticipates receiving funds from the developer and Michigan Economic Development Corporation to reimburse the expenses to the Tribe;

WHEREAS the Appropriations and Finance Committee motioned, at its regularly scheduled meeting held on May 12, 2015, to recommend to Tribal Council to approve the line of credit in the amount \$585,000.00, and an appropriation of \$1,115,700.00 to come from the restricted General Fund Balance Funds- Economic Development reserve.

THEREFORE BE IT RESOLVED that the Little Traverse Bay Bands of Odawa Indians Tribal Council authorizes and establishes a line of credit for Odawa Economic Development Management, Inc. (OEDMI) in the amount of \$585,000.00, the cost of sanitary sewer system and all funds extended to OEDMI will be repaid to the Tribe within thirty-six month to come from the cash flow of the restricted General Fund Balance Funds- Economic Development reserve.

FINALLY BE IT RESOLVED that in accordance with the Constitution the Executive Branch shall administer such funds as established by Tribal Council.

CERTIFICATION

As the Tribal Council Treasurer 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 by Phone Poll of the Tribal Council held on May 21, 2015 at which a quorum was present, by a vote of 6 in favor, 1 opposed, 0 abstentions, and 1 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Bill A. Denemy	X			
John W. Keshick III				X
Beatrice A. Law	X			
Michael J. Naganashe	X			
Aaron Otto		X		
Winnay Wemigwase	X			
Marcella R. Reyes	X			
Julia A. Shananaquet	X			

Date: 5-26-2015

Marcella R. Reyes
Treasurer Marcella R. Reyes

Date: 5-21-15

Julia Shananaquet
Secretary Julia A. Shananaquet

Received by the Executive Office on 5/26/15 by [Signature]

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: 5-29-15

Regina Gasco Bentley
Regina Gasco Bentley, Tribal Chairperson

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Secretary Shananaquet [Signature]