LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS

7500 Odawa Circle

Harbor Springs, MI 49740

TRIBAL RESOLUTION # 060718-_02_

To Allocate Unrestricted Cash to Short-Term Investment Accounts in the amount of $5,000,000.00

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 on September 9, 2012, Tribal Council approved the Waganakising Odawak Statute 2012-012 Investment Statute that sets forth how the Tribe invests its funds that are received from federally funded contracts and programs; LTBB enterprises; and other funds and revenues;

WHEREAS on January 23, 2017, Tribal Council approved the Short-Term Investment policy that establishes a process for identifying available cash and converting it into United States Treasury bonds or Certificate of Deposits;

WHEREAS in accordance with the Statute and policy, the Office of Finance and Revenue (OFR) with the Tribal Chief Financial Officer (CFO) has determined that there is $5,000,000 of unrestricted cash available to initiate the short-term investment accounts;

WHEREAS in accordance with the Statute and policy, the OFR will work with the Tribal CFO to prepare and present a monthly spreadsheet to Tribal Council that makes

recommendations on the availability of unrestricted cash and how much of the funds should be withdrawn or deposited.

THEREFORE BE IT RESOLVED, that the Little Traverse Bay Bands of Odawa Indians Tribal Council approves and authorizes the Treasurer and the Office of Finance and Revenue - Sr. Finance Analyst to invest the unrestricted available cash in the amount of $5,000,000.00 into short-term investments.

FURTHER BE IT RESOLVED, that the Tribal Council may adjust the amount of funds that should be withdrawn or deposited based on the recommendations from the Office of Finance and Revenue (OFR) with the Tribal Chief Financial Officer (CFO).

FINALLY BE IT RESOLVED, that the Treasurer and the Sr. Finance Analyst is authorized to execute any documents necessary to invest the unrestricted available cash, administer, and maintain such funds in accordance with the Short-Term Investment Policy.
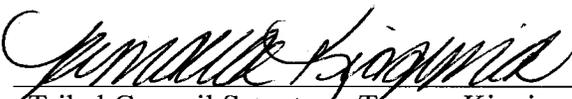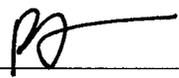
CERTIFICATION

As the 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 on <u>June 7, 2018</u> at which a quorum was present, by a vote of __8__ in favor, __0__ opposed, __0__ abstentions, and __1__ absent as recorded by this roll call:
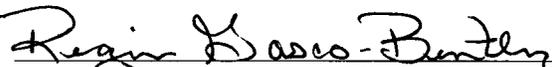
	In Favor	Opposed	Abstained	Absent
Frank Bernard	X			
David Harrington				X
Dexter McNamara	X			
Emily Proctor	X			
Julie Shananaquet	X			
Shanna Wemigwase	X			
Marcella R. Reyes	X			
Tamara Kiogima	X			
Fred Harrington, Jr.	X			

Date: _06.07.18_

Legislative Leader, Fred Harrington, Jr.

Date: _06-07-18_

Tribal Council Secretary, Tamara Kiogima

Received by the Executive Office on _6/11/18_ by _PG_

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: _6-14-18_

Regina Gasco Bentley, Tribal Chairperson

TRIBAL RESOLUTION: To Allocate Unrestricted Cash to Short Term Investment Accounts in the amount of $5,000,000

Secretary Kiogima ____