

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

TRIBAL RESOLUTION # 100707-01

To Authorize the Establishment of a Line-of-Credit for Inventory Purposes for Bell's Fishery

- 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** the Little Traverse Bay Bands of Odawa Indians purchased Bell's Fishery in Mackinaw City and operates this enterprise with oversight by Odawa Enterprise Management;
- WHEREAS** Bell's Fishery has been updated both in equipment and facilities as well as having an extensive overhaul in its marketing during the past year;
- WHEREAS** a report and plan has been submitted to Tribal Council for consideration at the October 7th meeting outlining a plan for meeting the needs for acquiring inventory of fish during the fall 2007 Great Lakes fishing season;
- WHEREAS** in accordance with said plan a key component is access to adequate funding for the purchase of sufficient fish inventory to move Bell's Fishery to a position where it can achieve profitability in the 2007 season;
- WHEREAS** for reasons stated within said plan Bell's Fishery is not in a position to secure said funding from sources outside Tribal government;
- WHEREAS** the OEM Management in discussion with the Executive has come to believe that the best way to secure the necessary funding is the establishment of a \$200,000.00 Line-of-Credit from Tribal funds.

THEREFORE, BE IT RESOLVED, that Little Traverse Bay Bands of Odawa Indians Tribal Council authorizes the establishment of a \$200,000 Line-of-Credit from current cash flows for the purpose of acquiring fish inventory for Bell's Fishery;

BE IT FURTHER RESOLVED, that Bell's Fishery will repay all draws for the Fall production on or before December 31, 2007 and may draw funds on the line of credit for Spring production provided that all Fall production draws have been repaid and that all Spring production draws will be repaid on or before August 31, 2008. The line of credit shall not extend beyond the spring production draw of 2008 without further Tribal Council approval

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FINALLY BE IT RESOLVED, that the Executive is authorized to establish the necessary and appropriate accounts and accounting procedures to implement said Line-of Credit for Bell's Fishery.

CERTIFICATION

As Tribal Council Secretary and Legislative Leader, we certify that this 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 October 7, 2007, 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:

	<u>In Favor</u>	<u>Opposed</u>	<u>Abstained</u>	<u>Absent</u>
Fred Harrington, Jr.				X
Melvin L. Kiogima	X			
Dexter McNamara	X			
Marvin Mulholland	X			
Shirley Oldman	X			
Alice Yellowbank	X			
Gerald Chingwa	X			
Regina Gasco Bentley	X			
Beatrice Law	X			

Date: _____

Regina Gasco Bentley, Secretary

Date: _____

Beatrice Law, Legislative Leader

Received in the Executive Office on _____ 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: _____

Frank Ettawageshik, Tribal Chairperson