1 WAGANAKISING ODAWAK STATUTE 2 TRIBAL LEASE CORPORATION 3 4 **SECTION I.** PURPOSE AND TITLE 5 6 Purpose. The Little Traverse Bay Bands of Odawa Indians (the "Tribe") exercises 7 powers of self-government over its Citizens and territory. In accordance with Article VII (D) (4) 8 of the Constitution of the Little Traverse Bay Bands of Odawa Indians, the purpose of this 9 Statute is to govern the issuance of the Little Traverse Bay Bands of Odawa Indians charter of 10 incorporation for economic purposes, to provide for the management of the non-gaming 11 economic affairs and to delegate such management to a Tribally chartered corporation in 12 accordance with Article VII (D) (24) of the Tribal Constitution and regulate such tribally 13 chartered corporations activities in accordance with Article VII (D) (4) of the Tribal 14 Constitution. 15 16 В. Short Title. This Statute shall be known and cited as the "Tribal Lease Corp Statute". 17 18 19 **SECTION II. DEFINITIONS** 20 21 "Gaming Commercial Enterprises" means the Odawa Casino Resort and ancillary Α. 22 enterprises and activities, including the Odawa Casino Resort, related hotel and restaurant 23 services, of the Tribe located in Petoskey, Michigan, wherein the Tribe operates Class II and 24 Class III gaming to generate governmental revenue for the Tribe pursuant to the Indian Gaming 25 Regulatory Act. 26 27 В. "Non-gaming Economic Affairs" means economic development enterprises and activities 28 not related to the gaming commercial enterprises. 29 30 C. "Territorial Jurisdiction of the Little Traverse Bay Bands of Odawa Indians" means 31 "areas referenced in Public Law 103-324, 25 USC Section 1300k-2(b)(2)(A) as the boundaries

1	of th	e reservations	for	the	Little	Traverse	Rav	Rands	ass	et out	in	Article I	naragraphs	'third
1	O_I III	c reservations	,0,	ilic	Dillic	Traverse	Duy	Danas	us s	ci om	$\iota\iota\iota\iota$	111 11C1C 1,	paragraphs	uuu

- 2 and fourth' of the Treaty of 1855, 11 Stat.621." Little Traverse Bay Bands Constitution, Article
- 3 V(A)(1)(a).

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5 **D.** "Tribe" or "LTBB" means the Little Traverse Bay Bands of Odawa Indians.

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7 **E.** "Tribal Constitution" means the Little Traverse Bay Bands of Odawa Indians Constitution as adopted by its membership on February 1, 2005.

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- 10 **F.** "Tribal Council" means the elected body of nine (9) Tribal members of Little Traverse
- 11 Bay Bands of Odawa Indians with duties found in the Tribal Constitution Article VII. "Tribal
- 12 Council".

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SECTION III. CREATION OF THE TRIBAL LEASE CORPORATE CHARTER

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- 17 A tribally charted corporation is authorized by this Statute and shall be named the "Tribal Lease
- 18 Corp." The organization is recognized by the approval of the tribal corporation charter "Tribal
- 19 Lease Corporation" by Tribal Council.

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SECTION IV. SCOPE OF ACTIVITIES

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- 24 A. The Tribal Lease Corp. is created as a rent collection company, that collects rent due
- 25 from the leasing of tribal land, on properties assigned or leased to the Corporation by Tribal
- 26 Council; and to distribute profits as approved by Tribal Council.

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- 28 **B.** The Tribal Lease Corp. is authorized to create operating subsidiaries in accordance with
- 29 tribal law, provided that they have prior approval by Tribal Council.

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31 **C.** The Corporation will provide to Tribal Council reports and audited financial statements.

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1	D.	The Corporation will submit an annual operational plan to the Tribal Council for					
2	approv	al.					
3							
4							
5	SECT	ION V. MANAGEMENT; STRUCTURE AND FUNCTION					
6							
7	A.	The Tribal Lease Corp. shall have sole authority and responsibility for managing the					
8	Tribal Lease Corp. in accordance with this Statute, the Corporate Charter, and other Statutes,						
9	Resolutions, regulations or policies as approved by Tribal Council.						
10							
11	В.	The Tribal Lease Corp. shall abide by all tribal laws and regulations as may be					
12	applica	able.					
13							
14	C.	It is the duty of the Tribal Lease Corp. to protect assets of the Tribe and generate profit.					
15							
16	OF OT	JON VI DEPORTING TO TRIP AT COUNCIL					
17	SECT.	ION VI. REPORTING TO TRIBAL COUNCIL					
18	T						
19	•	vide a basic level of assurance that the Corporation is in compliance with this Statute, the					
20		r, its By-Laws, and laws and regulations of the Tribe, the Tribal Lease Corp. shall provide					
21		bal Council a written monthly report on the activities of the Corporation and all					
22		aries; and shall provide a verbal and written report quarterly at a regularly scheduled					
23	Tribal Council Meeting or such special meetings as requested by the Tribal Council or a Tribal						
2425	Counci	il Committee; and as requested shall provide the following:					
26	A.	Annual operating plan;					
27	Α.	Almuai operating plan,					
28	В.	Financial performance measures;					
29	В,	Thiancial performance measures,					
30	C.	Audits, whether internal or external;					
31	.	Audits, whether internal of external,					
32	D.	Financial records or statements;					
33	D.	i manetai records or statements,					
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1 2	Е.	Tribal Council may request reports regarding all aspects of the Tribal Lease Corp.;						
3	F.	F. Profit and loss statement of all designated tribally chartered corporations, non-gaming						
4	enterprises, joint ventures and investments.							
5								
6	SEC	CTION VII. FINANCING OF THE TRIBAL LEASE CORP. AND ACTIVITIES						
7								
8	A.	The annual operating budget for the Tribal Lease Corp. shall be capped at \$175,000.00						
9	and shall be approved by Tribal Council in accordance with an approval process as designated by							
10	the Tribal Council.							
11								
12	В.	Tribal Council approval is required for borrowing of funds. The Tribal Lease Corp. is						
13	not a	authorized to enter into financing approval without prior ratification by the Tribal Council.						
14								
15								
16	SEC	CTION VIII. SAVING CLAUSE						
17								
18		In the event that any phrase, provision, part, paragraph, subsection or section of this						
19	statu	tte is found by a court of competent jurisdiction to violate the Constitution, laws, ordinances						
20		tatutes of the Little Traverse Bay Bands of Odawa Indians, such phrase, provision, part,						
21	para	graph, subsection or section shall be considered to stand alone and to be deleted from this						
22	statu	te, the entirety of the balance of the statute to remain in full and binding force and effect.						
23								
24								
25	SEC	CTION IX. EFFECTIVE DATE						
26								
27	Effe	ctive upon signature of the Executive or thirty (30) days from Tribal Council approval						
28	whichever comes first or if the Executive vetoes the legislation, then upon Tribal Council							
29	over	ride of the veto.						
30								
31 32								
33		CERTIFICATION						
34								