

**Little Traverse Bay Bands of Odawa Indians
7500 Odawa Circle
Harbor Springs, MI 49740**

TRIBAL RESOLUTION # 012524- 01

Authorizing Payment of OEDMI Overdraft and Future Interest Payments to Fifth Third Bank to come from the General Fund-Fund Balance

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 the right to self-governance;

WHEREAS, LTBB is a federally recognized Tribal Nation under Public Law 103-324, and is a party to numerous Treaties with the United States, the most recent of which are the Treaty of Detroit of 1855 (11 Stat. 621) and the Treaty of Washington of March 28, 1836 (7 Stat. 491);

WHEREAS, the LTBB Constitution authorizes Tribal Council to establish and regulate corporations to manage the economic affairs and enterprises of LTBB and its members;

WHEREAS, Tribal Council exercised this authority by, among other things, enacting Waganakising Odawak Statute 2009-024, which establishes Odawa Economic Development Management, Inc. ("OEDMI");

WHEREAS, Tribal Council previously passed Tribal Resolution # 031121-01, "Authorization for Execution of Guaranty for Tribe to Serve as Guarantor for Odawa Economic Development Management, Inc. Line of Credit with Fifth Third Bank";

WHEREAS, this account is now overdrawn by at least \$6,850.00;

WHEREAS, OEDMI does not have the funds to repay this overdraft; and

WHEREAS, Tribal Council wishes to avoid enforcement of LTBB's guaranty obligation.

WHEREAS, Tribal Council is in the process of restructuring OEDMI's leadership.

WHEREAS, Tribal Council is attempting to stabilize the loan payments while restructuring.

THEREFORE, BE IT RESOLVED, that Tribal Council authorizes LTBB's CFO to pay directly to Fifth Third Bank the balance of OEDMI's current overdraft of up to \$7,000 each month up to \$42,000 through July 31, 2024 from General Fund - Fund Balance.

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 January 25, 2024 at which a quorum was present, by a vote of 7 in favor, 0 opposed, 1 abstentions, and 1 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Fred Kiogima	X			
Tamara Munson	X			
William Ortiz	X			
Aaron Otto	X			
Melissa Pamp	X			
Jordan Shananaquet				X
Leroy Shomin			X	
Emily Proctor	X			
Marcella Reyes	X			

Date: 1/26/2024

Marcella R. Reyes
Marcella Reyes, Legislative Leader

Date: 1/26/2024

Emily Proctor
Emily Proctor, Tribal Council Secretary

Received by the Executive Office on 1-26-2024 by Lakota Williams

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: 1-26-2024

Regina Gasco
Regina Gasco, Tribal Chairperson

Received from the Executive

01.26.2024 by Emily Proctor