

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

**TRIBAL RESOLUTION 031524- 01**

**Authorizing Full Payment of OEDMI's Line of Credit at Fifth Third Bank**

**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 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,** the principal balloon on this line of credit is due on March 17, 2024;

**WHEREAS,** OEDMI does not have sufficient funds to make this payment; and

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

**THEREFORE, BE IT RESOLVED,** Tribal Council authorizes LTBB's CFO to immediately pay directly to Fifth Third Bank the balance of OEDMI's line of credit, not to exceed \$1,005,000.00, from General Fund - Fund Balance.

**BE IT FURTHER RESOLVED**, said payment shall constitute a loan to OEDMI subject to the terms and conditions of a Loan Agreement and Promissory Note to be executed within five days of this Resolution.

**BE IT FURTHER RESOLVED**, in its capacity as sole shareholder of OEDMI, Tribal Council authorizes Designated Director, Leroy Shomin, to execute said Loan Agreement and Promissory Note on behalf of OEDMI.

**BE IT FINALLY RESOLVED**, in its governmental capacity as the legislative branch of LTBB, Tribal Council authorizes Legislative Leader, Marcella Reyes, to execute said Loan Agreement on behalf of the Tribe.

## 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 by a phone poll of the Tribal Council held on March 15, 2024 at which a quorum was present, by a vote of 8 in favor, 0 opposed, 1 abstentions, and 0 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: 03/15/2024

Marcella R. Reyes  
Marcella R. Reyes, Legislative Leader

Date: 03/15/2024

Emily Proctor  
Emily Proctor, Tribal Council Secretary

Received by the Executive Office on 3/18/2024 by ~~Tekota W...~~

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: 3-18-2024

Regina Gasco  
Regina Gasco, Tribal Chairperson

Received from the Executive on 3/18/2024 by Marin Taylor

