

Little Traverse Bay Bands of Odawa Indians

Post Office Box 246
1345 U.S. 31 North
Petoskey, Michigan 49770

616-348-3410

Resolution 06259503

Whereas the government to government relationship between the United States and LTBB was reaffirmed on September 21, 1994, by the signing into law of Public Law 103-324, **and**

Whereas the needs of the tribal members are substantial and significant funds are needed to meet these needs, **and**

Whereas in a survey of LTBB members 90 % supported the establishing a gaming enterprise to raise these funds, **and**

Whereas after careful consideration the Tribal Council decided that the best interests of the tribe would be served by working with a management investment company to establish a gaming enterprise, **and**

Whereas the Tribal council wished to find a management company which would work with the tribe to acquire substantial lands for purposes in addition to gaming, **and**

Whereas North American Sports Management, Inc., (NORAM) satisfied the Tribal Council members that the company would work on a multifaceted development proposal in addition to gaming, **and**

Whereas on December 22, 1994 the Tribal council signed a Letter of Intent with NORAM to negotiate a management agreement and collateral agreements which would meet the aforementioned needs of the tribe, **and**

Whereas as provided for in the Letter of Intent NORAM agreed to advance to the tribe a pre-development loan at 0% interest which would include among other things a \$10,000.00 monthly payment to the tribe for general tribal purposes, **and**

Whereas funds from the pre-development loan have been utilized by the tribe to hire attorneys and other professional consultants to advise the tribe in areas including accounting, market financial analysis, public relations, land acquisition, background investigation and political relations, **and**

Whereas since the signing of the Letter of Intent a significant assemblage of land parcels has been optioned and a management agreement has been negotiated which is nearly complete, **and**

Whereas the LTBB is currently electing tribal council members to take office in July, 1995.

Now therefore be it resolved that the Tribal council of the LTBB supports the activities which NORAM has done on behalf of the tribe

concerning the acquisition of land, and

Be it further resolved that the Tribal Council endorses the negotiated management agreement in substance and believes the acceptance of the agreement and accompanying collateral agreements will further the best long term interests of the tribe. The members of the Tribal Council hereby recommend to the incoming Tribal Council members to continue this process and to adopt the agreements with NORAM.

This resolution was passed at regularly scheduled Tribal Council meeting held on June 25, 1995 at the tribal offices in Petoskey, Michigan.

Barry Laughlin, Council Secretary

6-25-95
Date