

LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS
Tribally Chartered Corporations Distribution Policy and Procedures

Section I. Purpose

The purpose of this Policy and Procedures is to develop procedures for approving Tribally Chartered Corporation economic fund distribution. Further, to document the process to approve distribution percentages and payments from Tribally Chartered Corporations to the Tribe.

Section II. Definitions

- A. "Tribal Council" means the elected Legislative body of the Tribe.
- B. "Tribe" or "LTBB" means the Little Traverse Bay Bands of Odawa Indians.

Section III. Budget Approval

- A. In accordance with the Corporation Statute, the Tribally Chartered Corporation shall submit their annual budget to Tribal Council for approval. Such budgets shall contain the following:
 - 1. Anticipated revenues.
 - 2. Designation of funds for debt service.
 - 3. Designation of funds for growth of business operations.
 - 4. Designation of funds for distribution of profits to the Tribal government, along with anticipated dates of remittance.
- B. The Tribally Chartered Corporation shall not spend or remit any revenue or funding until the annual budget is approved by Tribal Council.

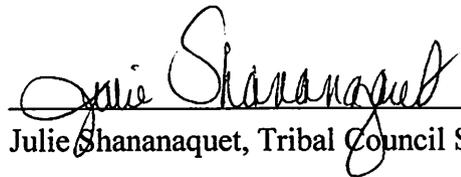
Section IV. Distribution

- A. The Tribally Chartered Corporation is responsible for remitting the distribution of profits to the Tribal government. Such distributions shall be reflected in the quarterly reporting to Tribal Council.
- B. All funds must be distributed to the Tribal Government on the agreed upon date of remittance.
- C. Tribal Council shall be notified immediately if the distribution is going to be delayed.

Section V. Effective Date

This Policy and Procedures takes effect immediately upon Tribal Council approval.

This Policy was approved by Tribal Council on:


Julie Shananaquet, Tribal Council Secretary

1-23-20
Date

