

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

TRIBAL RESOLUTION # 040608-03

To Authorize the Establishment of a Line-of-Credit for Inventory Purposes for Bell's Fishery

- WHEREAS** the Waganakising Odawak Nation, known as the Little Traverse Bay Bands of Odawa Indians, and its citizens are vested with inherent sovereignty and right to self-governance;
- WHEREAS** the Little Traverse Bay Bands of Odawa Indians is a federally recognized Indian Tribe under Public Law 103-324, and is a party to numerous Treaties with the United States the most recent of which being the Treaty of Washington of March 28, 1836 (7 Stat. 491) and the Treaty of Detroit of 1855 (11 Stat. 621);
- WHEREAS** the Little Traverse Bay Bands of Odawa Indians purchased Bell's Fishery in Mackinaw City and operates this enterprise with oversight by Odawa Enterprise Management;
- WHEREAS** Tribal Council approved a Line of Credit for Bell's fishery with Tribal Resolution #100707-01 in the amount of \$200,000;
- WHEREAS** Bell's Fishery did not pay the balance due by the due date of December 31, 2007, but instead balance was paid on January 21, 2008, therefore dissolving the resolution for the spring production;
- WHEREAS** Bell's Fishery has been updated both in equipment and facilities as well as having an extensive overhaul in its marketing during the past year;
- WHEREAS** a report and plan had been submitted to Tribal Council for consideration at the October 7th, 2007 meeting outlining a plan for meeting the needs for acquiring inventory of fish during the fall 2007 and spring 2008 Great Lakes fishing season;
- WHEREAS** in accordance with said plan a key component is access to adequate funding for the purchase of sufficient fish inventory to move Bell's Fishery to a position where it can achieve profitability for the 2008 season;
- WHEREAS** for reasons stated within said plan Bell's Fishery is not in a position to secure said funding from sources outside Tribal government;
- WHEREAS** the OEM Management in discussion with the Executive has come to believe that the best way to secure the necessary funding is the establishment of the \$200,000.00 Line-of-Credit from Prior Period Funds.

THEREFORE, BE IT RESOLVED, that Little Traverse Bay Bands of Odawa Indians Tribal Council authorizes the establishment of a \$200,000 Line-of-Credit to come from Prior Period Funds for the purpose of acquiring fish inventory for Bell's Fishery;

BE IT FURTHER RESOLVED, that Bell's Fishery will repay all draws for the spring production on or before September 30, 2008 and may draw funds on the line of credit for fall production provided that all spring production draws have been repaid and that all fall production draws will be repaid on or before March 31, 2009. The line of credit shall not extend beyond the fall production draw of 2008 without further Tribal Council approval

FINALLY BE IT RESOLVED, that the Executive is authorized to establish the necessary and appropriate accounts and accounting procedures to implement said Line-of Credit for Bell's Fishery.

CERTIFICATION

As Tribal Council Legislative Leader and Tribal Council Secretary, we certify that this 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 April 6, 2008 at which a quorum was present, by a vote of 9 in favor, 0 opposed, 0 abstentions, and 0 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Fred Harrington, Jr.	X	_____	_____	_____
Melvin L. Kiogima	X	_____	_____	_____
Dexter McNamara	X	_____	_____	_____
Marvin Mulholland	X	_____	_____	_____
Shirley Oldman	X	_____	_____	_____
Alice Yellowbank	X	_____	_____	_____
Gerald V. Chingwa	X	_____	_____	_____
Regina Gasco Bentley	X	_____	_____	_____
Beatrice A. Law	X	_____	_____	_____

Date: _____

Beatrice A. Law, Legislative Leader

Date: _____

Regina Gasco Bentley, Secretary

Received by the Executive Office on _____ by _____

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: _____

Frank Ettawageshik, Tribal Chairperson