

**LITTLE TRAVERSE BAY BANDS OF ODAWA INDIANS**  
**7500 Odawa Circle**  
**Harbor Springs, MI 49740**

**TRIBAL RESOLUTION # 051513-01**

**Refinancing of the Tribe's Notes and Other Economic Development Opportunities  
Including the potential Mackinaw City Casino**

**WHEREAS** the Waganakising Odawa 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 is in need of engaging a financial advisor to assist in analyzing options for the refinancing of the Tribe's \$40,000,000 Senior Secured Notes, due in 2020, and other economic development opportunities including financing of the potential Mackinaw City casino. The financial advisor will make recommendations to Tribal Council based on such factors as cost, where best to place equity, security, protection of other tribal assets/revenues, prospect of completion, prepayment, long-term relationship strategies, stress tests and other considerations that are important to the Tribe;

**WHEREAS** Sovereign Finance submitted a proposal through an RFP process that was conducted by the Office of the Treasury, and based on the recommendation of

the Office of Treasury, an engagement letter was requested by Sovereign Finance;

**WHEREAS** in order to pursue and implement financial options, a letter of engagement with Sovereign Finance along with other necessary documents will need to be signed at various phases of the negotiations to implement financial agreements.

**THEREFORE BE IT RESOLVED** that the Little Traverse Bay Bands of Odawa Indians Tribal Chair and the Tribal Treasurer shall sign, by and on behalf of the Tribe, the necessary documents to pursue and effectuate financial options for the refinancing of the Tribe's \$40,000,000 Senior Secured Notes, due in 2020, including the use of a "green shoe" option for other economic development opportunities such as the potential Mackinaw Casino and other financial opportunities for financing the potential Mackinaw City casino, provided that such documents shall have prior approval by Tribal Council.

**FURTHER RESOLVED** that all written reports, drafts and analyses prepared by Sovereign Finance for LTBB in preparation for a proposed refinancing, as well as the draft and final refinancing documents, will be provided to the Tribal Council and to the Tribal Chair.

**FURTHER BE IT RESOLVED** that in accordance with the Constitution, the Executive Branch shall execute and administer the laws and resolutions of the Little Traverse Bay Bands of Odawa Indians as part of the Chair's Executive powers and duties.

**CERTIFICATION**

As 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 Phone Poll of the Tribal Council held May 15, 2013 at which a quorum was present, by a vote of 6 in favor, 2 opposed, 1 abstentions, 0 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Belinda Bardwell	X			
Bill A. Denemy	X			
Kevin Gasco	X			
John Keshick III	X			
Aaron Otto	X			
Winnay Wemigwase		X		
John Bott			X	
Regina Gasco Bentley		X		
Melvin L. Kiogima	X			

Date: 05-16-13

  
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 Melvin L. Kiogima, Legislative Leader

Date: 5-16-13

  
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 Regina Gasco Bentley, Secretary

Received by the Executive Office on 5/16/13 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: 5-21-13

  
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 Dexter McNamara, Tribal Chairperson

Tribal Resolution # 051513-01: Refinancing of the Tribe's Notes and Other Economic Development Opportunities Including the potential Mackinaw City Casino