

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

TRIBAL RESOLUTION #042315-01

Allocation of General Fund Balance Funds to Address
Tribal Priorities of Investments, Legal Expenses, Economic Development
and Supplemental Funding

WHEREAS the Waganakising Odawak Nation, also known as the Little Traverse Bay Bands of Odawa Indians, and its citizens are vested with inherent sovereignty and rights of 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 are the Treaty of Washington of 1836 and the Treaty of Detroit of 1855;

WHEREAS the Little Traverse Bay Bands of Odawa Indians is governed by a Tribal Constitution adopted by the Tribal Citizens on February 1, 2005; and

WHEREAS the Tribal Constitution directs the Tribal Government to promote the health, educational and economic interests of all the people and authorizes the Tribal Council to appropriate the funds of the Tribe;

WHEREAS each year, the Accounting Department and the Treasury Department identify an estimated amount of unrestricted funds from prior years that are reported as "General Fund Balance" and previously known as "Prior Period Funds";

WHEREAS to properly carry out the fiscal stewardship responsibilities of the Tribal Government, and to properly manage tribal funds on behalf of and in the best interests of the Tribal Citizens, the Tribal Council has determined the following priorities of funding for FY 2015 general fund balance: retiring long-term debt, litigation expenses, and Supplemental Funding in accordance

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with the *Process for Appropriations of Supplemental Funding*, WOS 2008-004.

THEREFORE, BE IT RESOLVED that the Little Traverse Bay Bands of Odawa Indians Tribal Council authorizes and approves the following with regard to the allocation and appropriation of the General Fund Balance for FY 2015:

1. Based on the Accounting Department and the Treasury Department's written report to the Tribal Council, which identifies the estimated "General Fund Balance" on 12/31/2014 at \$19,300,000.00 with additional funding from the Rescission of Tribal Resolution #010613-02 and Reallocation of Capital Project Fund Monies to the General Fund Balance Funds in the amount of \$907,729.00.
2. For Fiscal Year 2015, Tribal Council designates the following monies of the remaining balance of the General Fund Balance and allocates and appropriates as follows:
 - a. Any monies in the Merrill Lynch investment accounts shall remain as investments which are approximately \$6,100,000.00.
 - b. \$4,500,000.00 shall be set aside to cover **legal expenses** of the Tribal Government when those legal expenses are incurred while carrying out the objectives and functions of the Tribal Government as stated in the Tribal Constitution and any funds remaining at the end of FY 2015 shall carry over in accordance with WOS 2011-008, Enjinaaknegeng.
 - c. \$7,307,729.00 shall be set aside for the purposes of **Economic Development** that may include retiring long-term debt for which the Tribe is responsible, whether that debt is for tribal gaming operations or other purposes, and any remaining funds at the end of FY 2015 shall be carried over and continue to be used for economic development until reallocated by Tribal Resolution;
 - d. The remaining funds, of approximately \$2,300,000.00 shall be available for anticipated Revenue shortfall from enterprises and for **Supplemental Funding** in accordance with the *Process for Appropriations of Supplemental*

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Funding, WOS 2008-004, to be used for any unforeseen or unbudgeted expenses of the Tribal Government during the fiscal year 2015.

FURTHER BE IT RESOLVED that in accordance with the Constitution the Executive Branch shall administer such funds as appropriated by Tribal Council.

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 Phone Poll of the Tribal Council held on April 23, 2015 at which a quorum was present, by a vote of 7 in favor, 0 opposed, 0 abstentions, and 1 absent as recorded by this roll call:

	In Favor	Opposed	Abstained	Absent
Bill A. Denemy	X			
John W. Keshick III				X
Beatrice A. Law	X			
Michael J. Naganashe	X			
Aaron Otto	X			
Winnay Wemigwase	X			
Marcella R. Reyes	X			
Julia A. Shananaquet	X			

Date: 4.28.2015 Marcella R. Reyes
Treasurer Marcella R. Reyes

Date: 4/27/15 Julia Shananaquet
Secretary Julia A. Shananaquet

Received by the Executive Office on 4-29-15 by Jean Jacobs

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: 4-29-15 Regina Gasco Bentley
Regina Gasco Bentley, Tribal Chairperson