

Approving a Modification to the Fiscal Year 2002 Operating Budget for the Tribal Government to Include a Supplemental Appropriation in the Amount Not to Exceed \$870,000.00 to Cover All Expenses Associated with Acquisition of the Newland Academy Property and Authorizing the Tribal Ogema to Execute All Closing Documents Relating to that Acquisition

WHEREAS, the Band's status as a federally-recognized Indian tribe was reaffirmed and restored by Congress pursuant to Public Law 103-324, 108 Stat. 2156 (25 U.S.C. §1300k et seq.)(hereinafter "Little River Act"); and

WHEREAS, the Band adopted a new Constitution, pursuant to a vote of the membership on May 27, 1998, which Constitution became effective upon its approval by the Assistant Secretary-Indian Affairs on July 10, 1998; and

WHEREAS, the Tribal Council, pursuant to Article IV, Section 7(a) of the Constitution, has the power the provide for the general welfare of the Band and its members; and

WHEREAS, pursuant to Article IV, Section 5 (a)(4) and Article V, Section 5(a)(3) and (8) of the Band's Constitution, the Tribal Ogema, or in the absence of, the Tribal Council Speaker, is authorized to represent the Band and manage the economic affairs/enterprises of the Band, in a manner consistent with the Band's Constitution and resolutions of the Tribal Council; and

WHEREAS, the Tribal Council, pursuant to Article IV, Section 7 (b) of the Constitution, has the power to authorize and ratify agreements and contracts negotiated by the Tribal Ogema; and

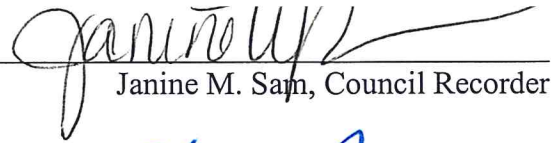
insurance, transfer taxes and other closing expenses will require an appropriation of not more than \$870,000.00; and

WHEREAS, the appropriation of up to \$870,000.00 from the General Revenue Fund account to cover the costs of completing the acquisition of this property will require a modification of the Operating Budget for Fiscal Year 2002, which was approved on December 19, 2001.

NOW THEREFORE IT IS RESOLVED THAT the Tribal Council of the Little River Band of Ottawa Indians hereby approves a modification of to the Operating Budget for the Tribal Government for Fiscal Year 2002 to include an appropriation of up to \$870,000.00 from the General Revenue Fund to be used to cover the costs associated with completing the purchase of the “Newland Academy” property.

IT IS FURTHER RESOLVED THAT the Tribal Council authorizes the Tribal Ogema, or in the absence of, the Tribal Council Speaker to execute all documents necessary to complete the acquisition of the Newland Academy property.

IT IS FINALLY RESOLVED THAT the Tribal Council requests that the Tribal Ogema direct the Band’s Chief Financial Officer to explore options to secure tax-exempt financing to be used to reimburse the General Fund for the acquisition costs and bring such proposals to the Tribal Council within sixty (60) days from the date of this Resolution.


Janine M. Sam, Council Recorder

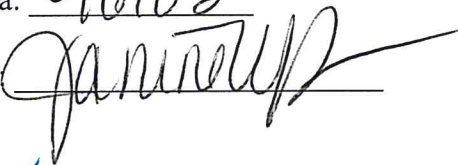

Stephen Parsons, Council Speaker

Attest:

Presentation of Resolution Budget Modification and Appropriating Tribal Funds to Tribal Ogema:

Pursuant to Article V, Section 5(a)(6) and Section 5(c) of the Tribal Constitution, the foregoing Resolution modifying the Operating Budget for the Tribal Government for Fiscal Year 2002 and appropriating Tribal funds has been presented to the Tribal Ogema by the Tribal Council Recorder for his/her approval.

Date delivered to Tribal Ogema: 6/6/02

Signature of Council Recorder: 

Action by the Tribal Ogema: X Approved ___ Disapproved (attach comments)

Date: 6-6-02

Signature of Ogema: 