

Little River Band of Ottawa Indians

375 River Street
Manistee, MI 49660
(231) 723-8288

Resolution # 05-0727-348

Authorizing Set-Aside of Housing Stock Reserve Fund

WHEREAS, the status of the *Gaá Čhíng Ziibi Daáwaa Aníshinaábek* (Little River Band of Ottawa Indians) as a sovereign and Treaty-making power is confirmed in numerous treaties, from agreements with the initial colonial powers on this land, to various treaties with the United States; and

WHEREAS, the Little River Band of Ottawa Indians (Tribe) is descended from, and is the political successor to, the Grand River Ottawa Bands, signatories of the 1836 Treaty of Washington (7 Stat. 491) with the United States, as reaffirmed by federal law in P.L. 103-324, enacted in 1994; and

WHEREAS, the Tribe 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 Tribe adopted amendments to the Constitution on April 26, 2004, which became effective upon approval by the Assistant Secretary-Indian Affairs on May 13, 2004; and

WHEREAS, the Tribal Council is authorized under Article IV, Section 7(a) to provide for the public health, peace, morals, education and general welfare of the Little River Band and its members; and

WHEREAS, the Tribal Council, pursuant to Article IV, Section 7 (i)(2) of the Constitution, has the power to manage any funds within the exclusive control of the Tribe and to appropriate such funds for the benefit of the Tribe and its members; and

WHEREAS, the Tribal Council has passed Resolution #05-0720-323 which amends the Working Capital Reserve established by Resolution #03-0910-284 to be equal to approximately 2 months of budgeted expenditures; and

WHEREAS, Resolution #05-0720-323 directs that all funds currently held in the Working Capital Reserve that are in excess of the new requirement be transferred to a newly created Housing Stock Reserve Fund; and

WHEREAS, funds placed in the Housing Stock Reserve Fund will be subject to release only through resolution by the Tribal Council; and

WHEREAS, the Consulting Chief Financial Officer has determined that the amount of \$4,083,953 should be moved to the new Housing Stock Reserve Fund in accordance with the requirements contained in Resolution #05-0720-323.

NOW THEREFORE IT IS RESOLVED THAT a Housing Stock Reserve Fund be established on the books of the Little River Band of Ottawa Indians; and

BE IT FURTHER RESOLVED THAT the amount of \$4,083,953 be transferred from the Working Capital Reserve Fund to the Housing Stock Reserve Fund; and

BE IT FINALLY RESOLVED THAT the Tribal Council directs that release of funds from the Housing Stock Reserve Fund shall be made only by resolution adopted by the Tribal Council for specific purposes.

CERTIFICATE OF ADOPTION

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 8 FOR, 0 AGAINST, 0 ABSTAINING, 0 ABSENT, and 1 VACANT, at a Regular Session of the Little River Band of Ottawa Indians Tribal Council held on July 27, 2005, at the Little River Band's Conference Room in Manistee, Michigan, with a quorum being present for such vote.



Janine M. Sam, Council Recorder



Stephen Parsons, Council Speaker

Attest:

Presentation of Resolution Budget Modification to Tribal Ogema:

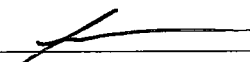
Pursuant to Article V, Section 5(a)(6) and Section 5(c) of the Tribal Constitution, the foregoing Resolution # 05-0727-348, modifying the Operating Budget for Fiscal Year 2005 as set forth in Resolution #04-1215-510, has been presented to the Tribal Ogema by the Tribal Council Recorder for his/her approval.

Date delivered to Tribal Ogema: July 28 2005

Signature of Council Recorder: 

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

Date: 8/3/05

Signature of Ogema: 

Distribution: Council Records
Tribal Ogema

Accounting Department