



Little River Band of Ottawa Indians
2608 Government Center Drive
Manistee, MI 49660
(231) 723-8288

Resolution #25-0122-010

Adopting the Dividend Plan for Little River Holding, LLC,

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 Tribe adopted amendments to the Constitution on July 11, 2016, which became effective upon approval by the Assistant Secretary-Indian Affairs on August 24, 2016; 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, on November 15, 2017 the Tribal Council formed the Little River Holdings, LLC, (LRH), under Tribal Council Resolution # 17-1115-397 to promote the economic well-being of the Tribe and to bring additional capital into the Tribe for the benefit of the Tribal Members; and

WHEREAS, according to the LRH Operating Agreement the primary purpose of LRH is “[t]o generate profits and/or significant tribal community benefit to promote the growth and continuity of the Company and to enable it to distribute appropriate portions of those profits to the Tribal Government”; and

Resolution #25-0122-010

WHEREAS, per Section 7.3 of the LRH Operating Agreement, LRH was given a period of five (5) years to reinvest all net profits into the company without paying dividends to the Tribe; and

WHEREAS, the five (5) year period agreed to has elapsed and LRH is due to begin distributing dividends to the Tribe; and

WHEREAS, under Section 7.3 of the LRH Operating Agreement the Tribe must approve the LRH Dividend Plan; and

WHEREAS, the Dividend Plan governs the amount and timing of distributions made to the Tribe; and

WHEREAS, the attached Dividend Policy has been developed by the Tribal Council after communication with LRH; and

WHEREAS, the goal of the attached Dividend Plan is to ensure the Tribe receives an appropriate dividend while also ensuring LRH remains appropriately capitalized for the continued success and profitability of the Company; and

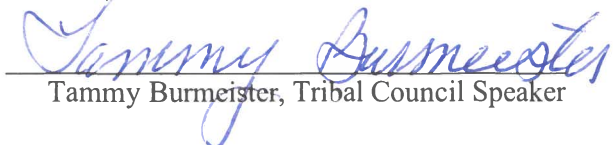
WHEREAS, the Tribal Council, as the representative of the Member, now wishes to adopt the attached Dividend Plan for Little River Holdings, LLC.

NOW, THEREFORE, BE IT RESOLVED, that the attached Dividend Plan is hereby adopted as the Dividend Plan for Little River Holdings, LLC, and shall be the official policy of the LLC until and unless it is amended or repealed by the Tribal Council.

CERTIFICATE OF ADOPTION

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 7 FOR, 2 AGAINST, 0 ABSTAINING, and 0 ABSENT, at a Regular Session of the Little River Band of Ottawa Indians Tribal Council held on January 22, 2025, via ZOOM and the Little River Band of Ottawa Indians Government Center with a quorum being present for such vote.


Pam Johnson, Tribal Council Recorder


Tammy Burmeister, Tribal Council Speaker

Attest:

Distribution: Council Records
Tribal Ogema
Board of Directors of Little River Holdings, LLC