



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

Resolution #25-0910-204

Transferring Tribal Council Restricted Funds to High Yield Bank Account

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) (2) of the Constitution, to promote, protect and 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 Little River Band and to appropriate these funds for the benefit of the Tribe and its members; and

WHEREAS, Tribal Council has restricted multiple funds by resolution under the authority granted by Article IV, Section (i)(2) of the LRBOI Constitution; and

WHEREAS, these restricted funds are held in accounts that currently receive interest returns at less than market value in violation of Policy #10.1.1 Banking & Investment, of the LRBOI Accounting Policy and Procedure Manual; and

WHEREAS, some Little River Band PNC accounts currently earn yield savings returns of approximately (3.5) three and a half percent interest, and the current restricted fund interest rate is approximately (.25) two and a half tenths of a percent; and

WHEREAS, these Tribal Council restricted funds include but are not limited to the Capital Replacement, Elder Complex 10, Housing Stock Reserve, Online Gaming Tax reimbursement, Strategic Gaming Reserve, Working Capital Reserve and ARPA 4995/4996, as well as any other funds currently restricted by the Tribal Council or which it chooses to restrict in the future; and

NOW THEREFORE IT IS RESOLVED THAT, the balances of the above listed restricted funds shall all be transferred to a new/separate PNC bank account that earns interest at the highest rate available and all monthly interest earned on the Tribal Council restricted funds shall be recorded back to and remain with their fund corpus, taking full advantage of the compounding interest. Tribal Council requires this change to be implemented within 45 days of adoption of this Resolution.

NOW THEREFORE BE IT FURTHER RESOLVED THAT, the Tribal Council directs that all funds restricted by the Tribal Council in the future shall be handled in the same manner as directed herein above.

CERTIFICATE OF ADOPTION

I do hereby certify that the foregoing resolution was duly presented and adopted by the Tribal Council with 6 FOR, 2 AGAINST, 0 ABSTAINING, and 1 ABSENT at a Regular Session of the Little River Band of Ottawa Indians Tribal Council held on September 10, 2025, at the Little River Bands Government Center in Manistee Michigan via ZOOM, Michigan, with a quorum being present for such vote.



Susan Thull, Tribal Council Recorder



Shannon Crampton, Council Speaker

Attest:

Distribution: Council Records
Tribal Ogema
Accounting Department