



Resolution No. 15-044-LKH

**RESOLUTION OF THE GOVERNING BODY
OF THE
THREE AFFILIATED TRIBES
OF THE
FORT BERTHOLD INDIAN RESERVATION**

A Resolution entitled, "Independence Loan Program Interest Rate Reduction/Refinance"

WHEREAS, This nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act and having adopted a Constitution and By-Laws pursuant to said Act; and

WHEREAS, The Constitution of the Three Affiliated tribes generally authorizes and empowers the Tribal Business Council to engage in activities on behalf of the in the interest of the welfare and benefit of the Tribes and of the enrolled members thereof; and

WHEREAS, Article III of the Constitution of the Three Affiliated Tribes provides that the Tribal Business Council is the governing body of the Tribes; and

WHEREAS, Article IV, Section 5(1) of the Constitution of the Three Affiliated Tribes provides the Tribal Business Council authority to adopt resolutions regulating the procedure of the Tribal Council and other Tribal Agencies and Tribal Officials of the Reservation; and

WHEREAS, The Tribal Business Council along with the Three Affiliated Tribes Economic Committee recognizes Independence Loan Fund Program established May 13, 1997 as a revolving loan program providing direct financing and leveraging for business development financing on or near the Fort Berthold Indian Reservations; and

WHEREAS, The Tribal Business Council is aware of the high interest rates that were applied to the business loans for the participants of the Independence Program in which the high interest rates made monthly payments difficult to maintain, and that each delinquent loan initiated the collection policy in an attempt to perfect the loan; and

WHEREAS, that The Tribal Business understands that some participants may have delinquent loans and that those borrowers shall be given the opportunity to repay the principal of the loans at lower interest before legal action is required; and



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THEREFORE, BE IT RESOLVED, that the Tribal Business Council hereby approves any delinquent borrower of the Independence Loan Fund to pay off the principal amount at the term of the loan at a lower interest rate of four point two five (4.25%).

THEREFORE, BE IT FURTHER RESOLVED, that the Tribal Business Council hereby approves that any delinquent borrower of the Independence Loan to refinance at a lower interest rate providing ten percent (10%) of the principal loan amount is paid prior.

FINALLY, BE IT RESOLVED, that the Business Development Program that currently manages the Independence Program revolving loan files shall proceed with notices to be mailed to each delinquent borrower making each aware of the opportunity before each borrower to payoff or refinance the loan within a 60 day time line before preceding the necessary legal action to collect.



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CERTIFICATION

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Indian Reservation hereby certify that the tribal Business Council is composed of seven (7) members of whom five (5) constitute a quorum, 7 were present at a Regular Meeting thereof duly called, noticed, convened and held on the 13th day of March, 2015, that the foregoing Resolution was duly adopted at such meeting by the affirmative vote of 7 members, 0 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.


Chairman Voting. Not Voting.

Dated this 13th day of March, 2015.

ATTEST:



Executive Secretary: L. Ken Hall
Tribal Business Council
Three Affiliated Tribes



Chairman: Mark Fox
Tribal Business Council
Three Affiliated Tribes