

RESOLUTION OF THE GOVERNING BODY OF  
THE THREE AFFILIATED TRIBES OF THE  
FORT BERTOLD RESERVATION

WHEREAS, This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under 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 and in the interest of the welfare and benefit of the Tribes and Tribal members; and

WHEREAS, The Three Affiliated Tribes' Tribal Business Council Treasurer, Roger Bird Bear, has purchased a FNMA Bond and needs Full Council approval, per letter from Aberdeen Area Office.

WHEREAS, Treasurer, Bird Bear has purchased a similar bond, and it has shown very good yield.

NOW, THEREFORE, BE IT RESOLVED, That the Three Affiliated Tribes' Tribal Business Council hereby wishes to purchase this FNMA Bond, and

BE IT FURTHER RESOLVED, That the Three Affiliated Tribes' Tribal Business Council hereby requests the Division of Trust Funds Investment in Albuquerque, NM to purchase FNMA Bond for \$531,026.71 and to settle with Lovett Underwood Neuhaus & Webb, Box 4348, Houston, TX 77210.

C E R T I F I C A T I O N

I, the undersigned, as Secretary of the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Reservation, hereby certify that the Tribal Business Council is composed of 7 members of whom 5 constitutes a quorum, 6 were present at a Regular meeting thereof duly called, noticed, convened, and held on the 14th day of September, 1991; that the foregoing Resolution was duly adopted at such meeting by the affirmative vote of 5 members, 1 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.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 14th day of September, 1991.

John J. Calbertson Jr.  
Secretary, Tribal Business Council

ATTEST:

Wilbur D. Welchman  
Chairman, Tribal Business Council

ITEM 15: RESOLUTION/1991 INDIRECT PROPOSAL: Res.=91-149.  
This was explained by Treasurer Bird Bear that we are already ahead of schedule. We have speeded up our operation. The finance office has been behind two years and we hope to have our 1992 proposal submitted in January. The first proposal directs the tribe to submit their FY'91 proposal so we would not be paying for any federal contracts out of tribal funds.

Councilman Bird Bear made a motion to approve the 1991 indirect cost proposal resolution, seconded by Vice Chairman Hall.

Question on where the proposal was. Response was that it was brought before the Tribal Business Council in June and that it was a draft so none were handed out for the Council to keep. Rate will be 29%.

Vote: 6 for, 0 opposed. Motion Carried.

ITEM 16: RESOLUTION/BOND PURCHASE: Resolution =91-147.  
It was explained by Treasurer Bird Bear that this bond yields a higher rate than a typical Bureau bond does. It has high volatility which means it can go as low as 4%, as high as 26%. At the current level, it is receiving 4.8% to 6%. Should that rate drop more than 2 points, we will sell before we lose any money, so we will earn the interest while we hold the bond and from the earnings of the sale, we will buy another bond. This is something investment brokers do and the Tribes are doing it directly. I have already purchase a bond in like manner.

Treasurer Bird Bear made a motion authorizing investment up to \$531,000.00, seconded by Secretary Rabbithead.

Discussion: The Tribes have been buying CD's and that isn't a very good investment. They should have been buying and selling as the rates go up and down These are treasury bonds and held by the Bureau of Indian Affairs.

Vote: 6 for, 0 opposed. Motion Carried.