

RESOLUTION NO. 93-43-JJR

A RESOLUTION ENTITLED "A RESOLUTION AUTHORIZING THE TRIBAL BUSINESS COUNCIL TO ENTER INTO A TRUST AGREEMENT WITH THE MERIDIAN CORPORATE TRUST FOR THE CREATION OF A TRUST FUND TO BE KNOWN AS A MINI FUND AND FOR OTHER PURPOSES".

WHEREAS, This Nation having accepted the Indian Reorganization Act of June 18, 1934, and the authority under said Act;

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 of the enrolled members;

WHEREAS, The United States Congress enacted P. L. 102-575, known and cited as the "Three Affiliated Tribes and Standing Rock Sioux Tribe Equitable Compensation Act" and this Act was signed into law by former President Bush on October 30, 1992;

WHEREAS, P. L. 102-575, inter alia, creates for and on behalf of the Three Affiliated Tribes an economic recovery fund not to exceed \$149.2 million representing just and additional compensation to the Three Affiliated Tribes for the taking of 156,000 acres of prime agricultural land for the Garrison Dam and Reservoir in the 1950's;

WHEREAS, This \$149.2 economic recovery fund is created by the Secretary of the Treasury commencing with fiscal year 1993 (October 1, 1992) by depositing in the Three Affiliated Tribes Economic Recovery Fund an amount equal to 25 percent of receipts from deposits to the United States Treasury for the preceding fiscal year from the integrated programs of the Eastern Division of the Pick-Sloan Missouri River Basin Project;

WHEREAS, The \$149.2 million economic recovery fund cannot be spent and remains in trust forever; however, interest accrues on deposits to the Three Affiliated Tribes Economic Recovery Fund, and the accrued interest is to be deposited in a separate account to be utilized in making payments to the Three Affiliated Tribes for use for educational, social welfare, economic development, and other programs subject to concurrence of the Secretary of the Interior;

WHEREAS, The accrued interest may be utilized by the Tribe for the foregoing mentioned programs no sooner than fiscal year 1998 (October 1, 1997);

WHEREAS, The financial needs of the Three Affiliated Tribes and its membership are immediate yet due care and consideration must be given to preserve the trust to achieve maximum benefits for future generations of Three Affiliated Tribal members; and this goal can be accomplished by taking advantage of various financial markets which provide higher investment returns than the investment returns to be paid by the United States Treasury;

WHEREAS, This type of endeavor commands a broad and high level of expertise including but not limited to legal, asset structuring, accounting, trust functions, active investment management, and advisor functions;

WHEREAS, Meridian Capital Markets a division of Meridian Bank, a \$12 billion total asset commercial bank headquartered in Pennsylvania can bring to bear all the foregoing-mentioned resources; and,

WHEREAS, Meridian Capital Markets has presented to the Three Affiliated Tribes a proposal for the creation and establishment of a trust arrangement between the Three Affiliated Tribes and Meridian Corporate Trust which will result in the creation of a mini fund;

WHEREAS, The mini fund concept (1) contains all funds received from sale of future payments, (2) the mini fund will be managed by Meridian Investment Company for the direct benefit of the Three Affiliated Tribes; and (3) all spending from this arrangement will be from the fund during the first five years of the economic recovery fund; and,

WHEREAS, It would be in the best interests of the Three Affiliated Tribes and its present and future membership to enter into a trust arrangement with Meridian Corporate Trust for the creation of a mini fund.

NOW THEREFORE BE IT RESOLVED that the Tribal Business Council of the Three Affiliated Tribes of the Fort Berthold Indian Reservation is authorized to enter into a trust agreement with Meridian Corporate Trust for the creation of a mini fund to accomplish at a minimum the foregoing-mentioned objectives for the benefit of the Three Affiliated Tribes and its membership.

FURTHER BE IT RESOLVED that the written trust agreement and other agreements between Meridian Corporate Trust and the Three Affiliated Tribes must be presented to the Tribal Business Council for review and final approval.

FINALLY BE IT RESOLVED that the final written agreements must be presented to the Secretary of Interior or his duly appointed representative for review and/or approval.

THREE AFFILIATED TRIBES
TRIBAL BUSINESS COUNCIL
TRIBAL CHAMBERS

Regular Council Meeting
April 8, 1993

PRESENT: Wilbur D. Wilkinson, Chairman; Ivan Johnson, Vice Chairman; John J. Rabbithead, Jr., Secretary; Roger Bird Bear, Treasurer; Jim Mossett, Councilmember; Austin Gillette, Councilmember; George Fast Dog, Councilmember; and Leigh Foote-Wolf, Recording Secretary.

ABSENT: None.

OTHERS: LaVerne Brady, Executive Recording Secretary; Marian Spotted Bear, Administrative Officer; Carol Good Bear, Administrative Aide; Abigail Country, Administrative Aide; Phoebe Dixon, Ageing Services Director; Teresa Price, Dialysis Administrator; Hazel Blake, Tribal Health Administrator; Don Morgan, Natural Resources Administrator; Elgin Crows Breast, Cultural Preservation Office; Ella James, Head Start Secretary; Dewey Hosie, Job Services; Angelic Eckels and Robert Meagher SRT Representatives; and the following enrolled members: Rosella Y. Mandan, Tony Mandan, Delvin Foote, Myra Snow, C. B. Deane, Elizabeth Deane, Marie D. Wells, Pete Fredericks, Anthony Halvorson, Ervin Halvorson, Robin Overlie-Keyes, Kenneth Dragswolf, Jr., Keith Smith, Joe Chase, John Danks, Laurie Alberts, Richard Hall, Maxine Suarez, and Cheryl White.

ITEM 01: CALL TO ORDER
Meeting called to order at 11:28 AM.

ITEM 02: ROLL CALL
Quorum established.

ITEM 03: OPENING PRAYER
Opening Prayer by Tony Mandan.

ITEM 04: RESOLUTION/Trust Agreement with Meridian Corporate Trust for Creation of Mini Fund #93-43-JJR
Resolution read by Secretary Rabbithead.

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MERIDIAN RESO (CON'T)

This resolution pertains to the authorization of the Three Affiliated Tribes to enter into a trust agreement with Meridian Corporate Trust for the creation of a mini fund to accomplish objectives for the benefit of the Three Affiliated Tribes and its membership.

Chairman Wilkinson explained this resolution is for authorization to start negotiations for the creation of the mini fund. Chairman Wilkinson entertained a motion to approve the resolution.

Secretary Rabbithead motioned to approve, seconded by Vice Chairman Johnson.

Discussion.

Vote: 5 for, 2 opposed. Motion carried.

ITEM 05: RESOLUTION/CODE OF ETHICS

Resolution read by Secretary Rabbithead.

This resolution pertains to the development of a code of ethics in Tribal government by the Legal and Personnel Departments to be presented to the Council for review and consideration.

Chairman Wilkinson entertained a motion to approve.

No action was taken on this resolution.

ITEM 06: RESOLUTION/DRUG TESTING

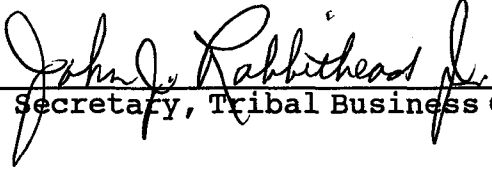
Councilman Fast Dog explained this resolution is not yet prepared as there are many issues on this that need to be extensively researched before a resolution is prepared. Councilman Fast Dog stated that he is currently working with the BIA and Job Services on a plan for the drug testing. He plans to have the plan ready for presentation at the next regular council meeting.

The testing will be done by a company from Minneapolis for alcohol, cocaine, and marijuana. Councilman Fast Dog is still working on the legal con-

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 constitute a quorum, 7 were present at a Regular Meeting thereof duly called, noticed, convened, and held on the 8 day of April, 1993; that the foregoing Resolution was duly adopted at such Meeting by the affirmative vote of 5 members, 2 members opposed, 0 members abstained, 0 members not voting, and that said Resolution has not been rescinded or amended in any way.

Dated the 8 day of April, 1993.


 Secretary, Tribal Business Council

ATTEST:


 Chairman, Tribal Business Council