

Oneida Nation

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Oneida, WI 54155

BC Resolution # 09-26-18-G

Authorizing Use of \$1,500,000 from the Economic Development, Diversification and Community Development Fund for the Purposes of Providing a 120-Day Bridge Loan to OAHC at an Interest Rate of LIBOR Plus 1%

- WHEREAS,** the Oneida Nation is a federally recognized Indian government and a treaty tribe recognized by the laws of the United States of America; and
- WHEREAS,** the Oneida General Tribal Council is the governing body of the Oneida Nation; and
- WHEREAS,** the Oneida Business Committee has been delegated the authority of Article IV, Section 1, of the Oneida Tribal Constitution by the Oneida General Tribal Council; and
- WHEREAS,** the Oneida Business Committee adopted resolution # BC-09-28-16-B, *Assignment of Return on Investment from OTIE to Economic Development and Diversification*, which set identified the purpose of funds for economic development; and
- WHEREAS,** the Oneida Business Committee created the Community & Economic Development Division with the directed Vision of elevating “the Oneida Nation by providing community & economic development practices that nurture and sustain Oneida families to prosperity;” and
- WHEREAS,** the Oneida Business Committee adopted resolution # BC-07-12-17-A, *Amending Resolution # BC-09-28-16-B to Correctly Title the Fund “Economic Development, Diversification and Community Development” and to Correct the Purpose of the Fund to Include Community Development*, to include in the approved uses of the fund for community development; and
- WHEREAS,** the Oneida Business Committee has received a request from the Oneida Airport Hotel Corporation (OAHC) for a bridge loan of \$1.5 million which will allow OAHC to begin ordering product with long lead times; and
- WHEREAS,** OAHC will repay the loan with interest upon finalization of the current financing project which will be returned to the Economic Development, Diversification and Community Development fund in the amount of \$1.5 million plus approximately \$9000 in interest;

NOW THEREFORE BE IT RESOLVED, the Oneida Business Committee approves transfer of \$1.5 million from the Economic Development, Diversification and Community Development set-aside to be transferred to OAHC upon entering into the Bridge Loan Documents.

CERTIFICATION

I, the undersigned, as Secretary of the Oneida Business Committee, hereby certify that the Oneida Business Committee is composed of 9 members of whom 5 members constitute a quorum; 8 members

were present at a meeting duly called, noticed and held on the 26th day of September, 2018; that the forgoing resolution was duly adopted at such meeting by a vote of 7 members for, 0 members against, and 0 members not voting*; and that said resolution has not been rescinded or amended in any way.



Lisa Summers, Secretary
Oneida Business Committee

*According to the By-Laws, Article I, Section 1, the Chair votes "only in the case of a tie."