

# Oneida Nation

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Oneida, WI 54155

## **BC Resolution # 06-12-19-G**

### **Finalizing the Dissolution of Oneida Seven Generations Corporation**

- 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 created the Oneida Seven Generations Corporation by approval of a corporate charter in accordance with the authorities granted in the Oneida Constitution; and
- WHEREAS,** until 2012-2013, the Oneida Seven Generations Corporation focused on commercial land management and partnerships related to commercial land use; and
- WHEREAS,** the corporation began negotiating and partnering to create a waste-to-energy plant on the Reservation which was brought to the attention of the General Tribal Council through the petition process; and
- WHEREAS,** the General Tribal Council, after reviewing the information, receiving reports and presentations, and discussing the matter thoroughly determined that the Oneida Nation should not be involved in this technology and prohibited its use on the Reservation; and
- WHEREAS,** the General Tribal Council then further determined that the Oneida Seven Generations Corporation should be dissolved to prohibit the use of the waste-to-energy technology in any form on- or off-reservation; and
- WHEREAS,** the Oneida Business Committee took action in late 2013 and early 2014 to amend the corporate charter to limit the corporation to conducting commercial leasing activities only, replacing the board of directors in the charter with a single Agent, and directing the Agent to take actions to timely dissolve the corporation without affecting the value of assets held by the corporation; and
- WHEREAS,** all litigation matters have been fully resolved, a review of existing corporate entities has been reviewed to determine whether the corporate or limited liability company should be dissolved, or control transferred to another entity to maintain control and financial responsibility because the cost of dissolving that subsidiary business or partnership will result in a negative financial impact; and
- WHEREAS,** the Agent has presented a confidential report with the recommended actions and transfer of property back to the Oneida Nation, dissolution of certain subsidiary entities that were

either administratively dissolved or unneeded and transfer of the remaining corporate assets as a continuing business to protect the value of the assets and the business relationships; and

**WHEREAS,** the Oneida Business Committee has reviewed the confidential report and determined that this meets the directives of the General Tribal Council to ensure the financial values of on-going business relationships and transfer of assets to the Oneida Nation;

**NOW THEREFORE BE IT RESOLVED,** the Oneida Business Committee approves the action of transferring the Oneida Seven Generations Corporation and remaining subsidiary companies via stock transfer to the Oneida ESC Group, to dissolve or close unneeded subsidiaries, except that Oneida Seven Generations Corporation may transfer the Oneida Travel Center asset back to the Oneida Nation prior to the transfer of stock in accordance with an approved transition plan.

**BE IT FURTHER RESOLVED,** the Chief Financial Officer is authorized to finalize the transfer of the Oneida Travel Center and confirm the dissolution of Oneida Generations, LLC in a timely manner based on the following formula and an accepted appraised value of \$6,880,000.

OSGC Value of Asset (51%)	\$3,508,800
Less existing bank loan paid off by Nation	\$ 500,000
<u>Less Oneida Nation loan paid by OSGC Value</u>	<u>\$2,471,566</u>
Additional Positive Equity transfer to Nation	\$ 537,234

**BE IT FINALLY RESOLVED,** that the Oneida ESC Group shall not be authorized to amend the corporate charter regarding the remainder of the Oneida Seven Generations Corporation assets, Article VI, introductory paragraph, "The purpose of this Corporation is to engage in activities related solely to the purposes of commercial leasing," without obtaining a two-thirds vote of the representatives of the Oneida Nation, Initial Member of OESC.

**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; 6 members were present at a meeting duly called, noticed and held on the 12<sup>th</sup> day of June, 2019; that the forgoing resolution was duly adopted at such meeting by a vote of 5 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."