

# Oneida Nation

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Oneida, WI 54155

## BC Resolution # 10-09-19-B

### Approval of Use of Economic Development, Diversification and Community Development Fund for ED19-019 SRS Strategic Acquisition – Loan Request

- 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 Economic Development, Diversification and Community Development Fund was created by resolutions # BC-09-28-16-B, and BC-09-28-16-B, the procedures for use of the fund set forth in resolution # BC-12-12-18-B, *Updating and Clarifying Access to the Economic Development, Diversification and Community Development Fund*; and
- WHEREAS,** ED19-019 SRS Strategic Acquisition – Loan Request intends to use the Economic Development, Diversification and Community Development Fund to provide the a short-term 90-day loan of \$1.5 million dollars and will pay the fund back a \$5,000 initiation fee and LIBOR plus 1% for the term of the loan; and
- WHEREAS,** in accordance with resolution # BC-01-23-19-C, Resolve #3, the Community and Economic Development Division Director has submitted an agenda request with accompanying memorandum recommending approval of the request as consistent with the purposes of the fund;

**NOW THEREFORE BE IT RESOLVED,** the Oneida Business Committee does approve the allocation of \$1,500,000.00 from the Economic Development, Diversification and Community Development Fund for the purposes of supporting completing the SRS Strategic Acquisition – Loan Request and delegates Mr. Jeff House, OESC Group CEO, as the responsible party for expenditure of these funds.

### 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 9<sup>th</sup> day of October, 2019; 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by a vote of 7 members for, 0 members against, and 0 members not voting\*; and that said resolution has not been rescinded or amended in any way.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."