



Oneidas bring several hundred bags of corn to Washington's starving army at Valley Forge after the colonists had consistently refused to aid them

# Oneida Tribe of Indians of Wisconsin

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Oneida, WI 54155



JGWA DEMOLUJ YATEH  
Because of the help of the Oneida Chief in cementing a friendship between the Six Nations and the Colon of Pennsylvania a new nation for the United States was made possible



Approved As  
Read Corrected  
8-19-92

## SPECIAL MEETING

MONDAY, AUGUST 10, 1992

Present: Deborah Doxtator-Vice Chairperson, Loretta V. Metoxen-Treasurer, Amelia Cornelius-Secretary, Lloyd Powless, Russell Metoxen, Julie Barton, Mark Powless, Shirley Hill-Council Members

GAMING COMMISSION: Bobbi Webster, Kathy King, Kevin Cornelius

Others: Bruce King, Artley Skenandore, Ernie Stevens, Sr., Lynn VandenLangenberg, Sarah Plummer, Patti Hoeft

Review of Comparative Analysis of Sprung & Keller - Ernie Stevens, Sr.

Motion by Loretta V. metoxen to approve a temporary structure of Phase II for the Gaming Expansion, seconded by Lloyd Powless, motion carried unanimously.

Ernie Stevens, Sr. will provide justification for sole source for construction or will attempt to seek a third contractor.

Lloyd Powless excused.

### Financing:

Tribe loan money OEDA  
OEDA loan to Gaming Division

### FINANCING CRITERIA

1. Qualifications
  - a. Previous experience financing multi-million dollar projects on Reservations
  - b. Officers of "Good Character"
2. Criteria
  - a. Highest Preference (not necessarily in order)
    1. Tribal control
    2. Lowest net cost
    3. Least amount of collateral
    4. Reduction of risk
      - a. Market
      - b. Financial
      - c. Operational
      - d. Legal/Political

EXAMPLE OF FINANCING STRUCTURE

- Equipment transfer from temporary	\$7 million
- Additional financing from Stat. Mfgr.	9 million
- BIA Loan guarantee	16 million
- Tribal internal funding	8 million
TOTAL	\$40 million

Internal financing could come from 25% of increase in revenues from temporary facility. Example over 15 month period, expected revenues \$33 million. 25% is 8.25 million.

FINANCING:

- Reduces Tribal Risk
- Eliminate cash flow
- Low Rates

BIA - Reduce Collateral

Funds are available in present budget

Gaming Finance Team needs to meet with Finance LOC - Next meeting of Finance LOC is August 14, 1992 at 2:00 p.m.

On line system will tie in all locations to main frame.

Need to share audit recommendation on comprehensive system with Gaming Commission.

Motion by Loretta V. Metoxen to approve loan agreement with OEDA for 4.5 million with 7.5% per annum with principal and interest paid six months from closing, seconded by Russell Metoxen, motion carried unanimously.

Motion by Amelia Cornelius to send loan agreement to attorneys for review, seconded by Julie Barton, motion carried unanimously.

Motion by Amelia Cornelius to adjourn, seconded by Shirley Hill, motion carried unanimously.

Meeting recessed at 11:00 a.m.

Respectfully Submitted,

  
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Amelia Cornelius, Tribal Secretary  
Oneida Business Committee