



Oneidas bringing 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

Post Office Box 365

Phone: 869-2214

Oneida, WI 54155



UGWA DEMOLUM YATEHE
Because of the help of this Oneida Chief in cementing a friendship between the six nations and the Colony of Pennsylvania, a new nation the United States, was made possible



Approved As
Read/~~Accepted~~
10/28/92

SPECIAL MEETING

TUESDAY, OCTOBER 20, 1992 11:30 a.m.

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

Gaming: Bobbi Webster, Kathy King, Louise King, Charlene Cornelius, Kevin Cornelius

Bank One: Bill Miller, Tom Napp

Miller & Schu....: Jim Delugah, Larry Green, John Carey, Mary Jo

Sommerville: Jack Sommerville, Dan Skenandore, Mike Finney, Kevin Adamchak

Kraus Anderson: Bill Javne, Al Gorbut

Others: Kathy Hughes, Kim Tilton, Ernie Stevens, Sr., Attorney Francis R. Skenandore, Mike King, Art Skenandore, Lynn Vandenlangenberg, Bob Niemela, Sarah Plummer, Bruce King, Attorney Patty Bryzezinski, John Miller

Background:

March 1992 - Murray Feasibility Study

May 1992 - Project Team Develop

June 1992 - General Tribal Council put Gaming Commission in charge of Casino Development

July 1992 - General Tribal Council approval for Casino

September 1992 - Temporary construction, completion by November 25, 1992

Jack Sommerville:

Parking ramp changed from 4 level to 7 level to maintain spaced with islands of trees, original \$6.1 million increased to \$9.1 million for 1,500 parking spaces, will.

Bruce:

Training costs will be used last few weeks before opening.

Bruce King: Review of financing plan.

Schroeder commitment letter is 41 pages. Proposal - Gaming Financing
Hold security interest in slot machines on \$3.5 million or 5 year loan.

Unsecured five year term loan. Security is a pledge of gaming revenues. Request
limited waiver of sovereignty from Tribe and Gaming.

Term loan - Borrower OEDA - No distribution of funds unless all loans are repaid.
Action to be allowed to sue OEDA for repayment.

Schroeders will purchase and own machines and lease back to Tribe - will not do
percentage lease.

Pledge of Gaming revenue for actual funds on repayment schedule.

Interest rates floating quarterly on loans.

BANK ONE - TOM NAPP

Current portion is \$5 million in year/combine cash flow be \$10 million annual.
Prime + 1 and interest adjusted quarterly. Release of sovereign immunity. Has
commitment available today for review.

Casino Project Team - Review of chart of employees

Tribal Project Manager - in process of interview and selection.

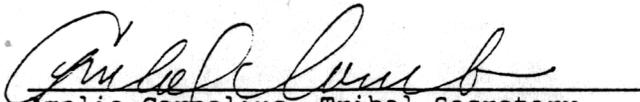
Ernie Stevens, Sr.: Review of critical path.

Loan application cannot be completed until financing has been completed. Will
need Loretta Metoxen as part of the Financing commitment. Will need F & A
recommendation.

Recommend starting this fall ASAP and not wait until Spring.

Meeting recessed at 1:30 p.m.

Respectfully Submitted,


Amelia Cornelius, Tribal Secretary
Oneida Business Committee