

Oneida Tribe of Indians of Wisconsin

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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.



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 BUSINESS COMMITTEE MINUTES SPECIAL MEETING ON RESOLUTION FOR BAY BANK AND FEDERAL BANKING LAWS MONDAY, APRIL 24, 1995 - 8:30 A.M. BUSINESS COMMITTEE CONFERENCE ROOM

PRESENT: Loretta V. Metoxen-Vice Chair, Julie Barton-Secretary, Kathy Hughes- Treasurer, Gary Jordan, Ernie Stevens, Jr., Sandra Ninham, Shirley Hill-Council Members

EXCUSED: Deborah Doxtator-Chair, Deborah Doxtator-Chair-Council Member

OTHERS PRESENT: Diane Danforth, Mark A. Powless, Judith L. Jourdan

CALL TO ORDER AT 8:30 A.M. BY LORETTA V. METOXEN, VICE CHAIR

I. Resolution regarding Commitment Letters regarding Bay Bancorporation and Federal Banking Laws Submitted by Diane Danforth, Law Office

WHEREAS, the Oneida Tribe has acquired an ownership interest in 33,000 shares of stock, or thirty-six and seven tenths percent (36.7%), of Bay Bancorporation, a duly formed bank holding company, and

WHEREAS, the Oneida Tribe has the option to purchase all outstanding shares of the stock of Bay Bancorporation, not already owned by the Oneida Tribe, on March 1, 2001, and

WHEREAS, Bay Bancorporation has filed an application with the Board seeking approval to acquire Bay Bank as its principal asset, and

WHEREAS, under the Bank Holding Company Act (12 U.S.C. 1841 et seq.) (hereinafter referred to as the "BHCA"), an entity is deemed to have control over a bank if it acquires ownership, either directly or indirectly, or control of twenty-five percent (25%) or more of any class of voting securities of a bank of bank holding company, and

WHEREAS, the BHCA makes it unlawful for a "company" to acquire control of a bank without first obtaining the approval of the Board of Governors of the Federal Reserve System (hereinafter referred to as the "Board") and,

WHEREAS, under the BHCA, there is no specific exemption to the definition of "company" for Indian Tribes, meaning it is unclear what is the status is or applicability of this Act to

Indian Tribes, and

WHEREAS, the Board has requested that the Tribe and each Tribal Affiliate enter into Commitments in connection with the application of Bay Bancorporation, and

WHEREAS, these Commitments are obtained in an effort to place the Tribally controlled holding company in the same position as domestic bank holding companies for the purpose of enforcing federal banking laws, and

WHEREAS, it is in the best interest of the Tribe to enter into these Commitments in order to facilitate the approval of this application with the Board..

NOW THEREFORE BE IT RESOLVED that the Tribe agrees to provide to any Federal Banking Authority, the United States Department of Justice, or the United States Department of the Treasury all information requested in connection with any investigation, action or proceeding as it relates to the enforcement or possible enforcement of any Banking laws with respect to any person or entity subject thereto, the ownership or control by the Tribe of Bay Bancorporation or Bay Bank, the operations or activities of Bay Bancorporation or Bay Bank, and the compliance of the Tribe with the provisions of said Commitments, and

BE IT FURTHER RESOLVED that the Tribe agrees to provide the Board access to and provide copies of all books and records to the extent necessary to enable the Board to examine the details of any transaction or series of transactions of Bay Bank or Bay Bancorporation with the Tribe if the Board has reasonable cause to believe; that any such transaction or series of transactions has taken place; was or is in violation of any Banking law on the part of the Tribe acting alone or in concert with Bay Bank or Bay Bancorporation; or had or may have a material adverse effect on the business or financial condition, results of operations, properties, or assets of Bay Bank or Bay Bancorporation; and

BE IT FURTHER RESOLVED that the Tribe hereby consents and submits to the personal jurisdiction of any federal court of competent jurisdiction and of any Federal Banking authority for purposes of; any matter arising under or related to said Commitments, including any issue relating to the interpretation of any term or provision of, or any dispute arising under, or to any issue relating to the compliance of the Tribe with said Commitments; and of any investigation or possible investigation, action subpoena, examination, or proceeding by any Federal Banking authority, the United States Department of Justice, or the United States Department of the Treasury relating to the administration of any banking law, and

BE IT FURTHER RESOLVED that the Tribe hereby waives any claim of sovereign immunity and any claim that a tribal court has jurisdiction, in connection with any such matter, issue, dispute investigation, action, subpoena, examination or proceeding relating to the administration or enforcement of any Banking law, and

BE IT FINALLY RESOLVED that the Tribe does hereby approve the terms and conditions contained in said Commitment Letter and authorize the Chairperson to execute Said Commitment Letter on behalf of the Oneida Tribe of Indians of Wisconsin.

Discussion on the points of commitment listed within the letter and Exhibits A, B, and C.

The third "WHEREAS" should read "Bay Bancorporation has filed an application with the Board of Governors of the Federal Reserve System..."

MOTION BY KATHY HUGHES TO APPROVE THE PROPOSED AGREEMENT WITH BAY BANK,

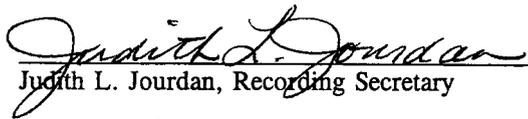
TO INCLUDE ADOPTION OF RESOLUTION 4-24-95-A AS AMENDED, AND ALSO TO INCLUDE THAT IF THE FEDERAL RESERVE REQUIRES ANY AMENDMENT, THE RESOLUTION MUST COME BACK FOR BUSINESS COMMITTEE APPROVAL, SECONDED BY JULIE BARTON, MOTION CARRIED UNANIMOUSLY.

RECESS/ADJOURN

MOTION BY KATHY HUGHES TO ADJOURN, SECONDED BY ERNIE STEVENS, JR., MOTION CARRIED UNANIMOUSLY.

MEETING ADJOURNED AT 9:10 A.M.

Respectfully submitted,


Judith L. Jourdan, Recording Secretary


Julie Barton, Tribal Secretary
Onondaga Business Committee

MINUTES APPROVED AS PRESENTED ON MAY 3, 1995.