

Oneida Tribe of Indians of Wisconsin

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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.

**SPECIAL BUSINESS COMMITTEE MEETING
NOVEMBER 26, 1996
REGARDING AIRADIGM
NORBERT HILL CENTER
2:00 P.M.**

Present: Deborah Doxtator, Kathy Hughes, Julie Barton, Shirley Hill, Ernie Stevens, Jr. Tina Danforth, Leland Danforth, Bruce King

Excused: Gary Jordan - Vice Chair, Sandra Ninham - Council Member

Regarding: Update Airadigm Loan Agreement and request for additional temporary loan as presented by Bruce King:

The Investment agreement dated June 20, 1995 with Wisconsin Wireless specified that provided our joint venture (Airadigm) was successful in acquiring licenses in the FCC auction we would provide subordinated loan funds with disbursements over a 2 year period totaling up to \$30 million. I had previously reported to you that I am working with Bank of America to secure that loan. They will be issuing a preliminary letter within the next day to provide such a loan. However, the timing of the actual closing cannot occur prior to the General Tribal Council meeting scheduled for December 7, 1996.

Airadigm will continue to need financing from us in order to maintain operations over the next month. In fiscal year 1996 we had budgeting loans for venture projects and for operations totaling in excess of \$20 million and I am requesting that temporarily identify Airadigm for those purposes and lend to Airadigm the following amounts; Wednesday November 27, 1996, \$1,077,000, December 10, 1996, \$948,500.00 and if needed December 18, 1996, \$242,000.00

The documents are in place for this to happen with the original agreements signed June 20, 1996. The terms would be consistent with our commitment to provide funding. The interest rate for the loans will be at prime. The Bank of America can be completed after the General Tribal Council action on the budget on December 7, 1996. I am currently confirming a targeted closing date with Bank of America but expect it prior to Christmas. The return on investment is on the Airadigm investment is projected to be 54% based on the business plan.

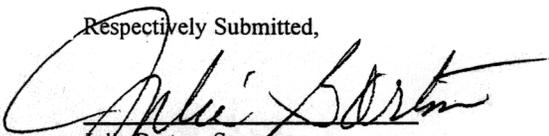
There are two issues that we are currently negotiating concerning Airadigm related to a letter of credit and ownership structure that the Law office and myself will be bringing back.

MOTION BY LELAND DANFORTH THAT WE UPDATE THE AIRADIGM LOAN AGREEMENT REQUEST FOR ADDITIONAL TEMPORARY LOANS IN THE AMOUNT OF \$1,077,000.00 FOR NOVEMBER 27, 1996; AND \$948,500.00 FOR DECEMBER 10, 1996; AND IF NEEDED, \$242,000.00 FOR DECEMBER 18, 1996, SECONDED BY JULIE BARTON. MOTION CARRIED UNANIMOUSLY.

MOTION BY SHIRLEY HILL TO RECESS, SECONDED BY KATHY HUGHES. MOTION CARRIED UNANIMOUSLY.

Adjourned: 2:20 P.M.

Respectively Submitted,


Julie Barton, Secretary
ONEIDA BUSINESS COMMITTEE