

04-28-1974  
(74-4-28)

GTC Establishment of Trust Committee to be responsible for administration and disposition of trust monies with \$1,000,000 maintained for developmental purposes and not dissolved through per capita distributions

Whereas, the Oneidas of Wisconsin will have in excess of one million dollars in accumulated principal and interest available to them for any purposes authorized by the General Tribal Council and approved by the Secretary of the Interior, and

Whereas, the Oneida of Wisconsin wish to manage those monies in a manner which will promote the well being of both individuals and the collective Tribe, we hereby resolve to:

1. Effective May 7, 1974, have B.I.A. distribute from the accumulated principal and interest settlement funds which were appropriated by the Act of May 29, 1967 (81 Stat. 50) \$176.05 to the oldest 972 eligible enrolled members of the Oneidas of Wisconsin Tribe. The balance of the funds are to be re-invested by B.I.A. in an interest bearing account to mature in 90 days. This action is taken to provide the Tribe time to implement items 2, 3, and 4 below.
2. Select a Trust Fund Committee from among the members of the General Tribal Council to be responsible for the administration and disposition of the trust monies.
3. Have the Trust Committee advertise for and select from trust agents to directly administer the trust monies in accordance with plan approved by the Trust Committee.
4. Have the Trust Committee adopt a Trust Administration Plan which shall meet at least the following criteria:
  - A. All eligible members shall receive a per capita distribution over a period of time equal to a pro-rata share of the amount available on May 7, 1974, plus 6% per annum simple interest, compounded annually for each year he or she must wait for payment. These per capita payments are to be made from interest earned on the principal.
  - B. At least \$1,000,000 shall be maintained for developmental purposes, and shall not be dissolved through per capita distributions.
  - C. At such time as all eligible members have received their per capita shares, at least 10% of each year's accrued interest shall be reinvested as principal.

I, the undersigned, as Secretary of the General Tribal Council, hereby certify that 75 members constitute a quorum, 287 members were present at a meeting duly called, noticed, and held on the 28 day of April, 1974; that the foregoing resolution was duly adopted at such meeting by a vote of 143 members for, 117 members against; 0 members not voting; and that said resolution has not been rescinded or amended in any way.

Margaret Doxtater – Secretary

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