Chapter 84
ENDOWMENTS
Onʌ́yote'a:ka **Luwatithwistay^hahse Kay^tla'sla**
(Oneida Money Saved for our People the Laws)

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84.1-1. Purpose and Policy. The purpose of this law is to provide the process for the establishment and maintenance of all endowment accounts established by the Oneida Tribe of Indians of Wisconsin.
84.1-2. It is the policy of the Tribe that endowments will be maintained, protected and grown in value for the benefit of the Oneida people, both those in the present, and future generations.

84.2-1. Adoption, Amendment, Applicability and Repeal. This law is adopted under the authority of the Constitution of the Oneida Tribe of Indians of Wisconsin by Oneida Business Committee Resolution # 2-23-05-G.
84.2-2. This law may be amended, or repealed, by the Oneida Business Committee or by the Oneida General Tribal Council.
84.2-3. Should a provision of this law or the application of this law be held as invalid, such invalidity shall not effect other provisions of this law.
84.2-4. Any law, policy, regulation, rule, resolution or motion, or portion thereof, which directly conflicts with the provisions of this law is hereby repealed to the extent that it is inconsistent with or is contrary to this law.
84.2-5. This law is adopted under authority of the Constitution of the Oneida Tribe of Indians of Wisconsin.

84.3-1. Definitions. This section shall govern the definitions of words and phrases used within this law. All words not defined herein shall be used in their ordinary and everyday sense.
84.3-2. "Contribution" means a cash or check donation to the Oneida Tribe for the purpose of contributing to an existing endowment account, or for the establishment of an endowment account. In addition, a contribution or gift may be accepted if it has potential monetary value, which may include, but not be limited to, stocks, bonds, real estate, property, and other assets including, but not limited to, assets which are current, commercial, equitable, earning, tangible and intangible.
84.3-3. "Endowment fund account" means an account established from a gift, bequest or grant of monetary value, granted to the Oneida Tribe, or by the Oneida Tribe for the establishment of, or contribution to, an endowment account for a specified purpose which may be invested or deposited to grow and provide income to finance operations and programs of the Tribe or as specified in the creation of an account with an identified trustee.
84.3-4. "Income" means money or its equivalent derived from financial investments. The term includes interest, dividends or capital appreciation.
84.3-5. "Tribe or Tribal" means the Oneida Tribe of Indians of Wisconsin.

84.4-1. Duties and Responsibilities of the Oneida Business Committee. The Oneida Business Committee shall exercise oversight over endowment fund accounts which includes:

(a) Approve or disapprove the establishment of endowment fund accounts as recommended by the Finance Committee;

(b) Authority to cause any or all endowment fund accounts to be audited by an independent auditor. Said audit shall become part of the public record and made available to the public. An executive summary of the audit shall be included on the agenda of the next regularly scheduled meeting of the Oneida General Tribal Council.

84.5-1. Duties and Responsibilities of the Oneida Finance Committee. The Oneida Finance Committee is charged with establishing all endowment fund accounts, with final approval from the Oneida Business Committee.

(a) Before the Oneida Finance Committee establishes any endowment fund account the Oneida Finance Committee shall publish a notice in the Oneida Tribal newspaper (KALI-HWISAKS) a minimum of twenty (20) calender days prior to a community meeting on the proposed endowment. The notice shall include:

(1) A statement of the terms, substance, or a description of the subjects and issues involved;

(2) The time, place, whom, and manner in which views may be presented. Said notice shall be published and posted for no less than ten (10) calender days prior to the community meeting.

(b) The establishment of endowment fund accounts from private donors shall take no more than 120 calendar days from the date of notification from the Finance Committee of the donation received for the purpose of establishing an endowment fund account. These endowment fund accounts shall be exempt from the community meeting requirements as stated above.

84.6-1. Duties and Responsibilities of the Oneida Trust Committee. The Oneida Trust Committee shall have exclusive control of the investment and collection of principal, interest and investments of all monies deposited in, and income derived from, all Oneida Tribe endowment fund accounts.

84.6-2. The Oneida Trust Committee is authorized to accept donations, gifts, bequests or other instrument from private donors for the purpose of establishing endowment fund accounts and shall notify the Oneida Finance Committee immediately upon receipt.

(a) Pending the establishment of an endowment fund account, the Oneida Trust Committee shall deposit the gift into an interest bearing account.

84.6-3. The Oneida Trust Committee shall provide written annual financial reports to the Oneida Business Committee and to the Oneida General Tribal Council. Such financial report shall include:

(a) An itemized accounting of all monies placed into endowment fund accounts.

(b) An itemized accounting of all withdrawals to include the date and destination of any withdraw from all endowment fund accounts.

(c) An itemized accounting of all monies spent on consultants, the reason for such consultation or advise, and the total amount spent for the consultation or advise. Said accounting shall include the names of any non-Tribal employee financial consultants and investment advisors utilized.

84.6-4. The Oneida Trust Committee will have the sole approval and sign off authority in relation to the Oneida Trust Department's administrative activities regarding endowment fund accounts assigned to it by law.
84.6-5. With the Oneida Trust Committee's approval, the Oneida Trust Committee Chairperson shall sign all deeds, contracts and other documents relating to endowment fund accounts.
84.6-6. The Oneida Trust Committee shall submit a semi-annual report to the Oneida Business Committee on the condition, management and goals of endowment fund accounts.
84.6-7. Consistent with its Bylaws and the provisions of this law, the Oneida Trust Committee shall adopt and implement internal procedures on investing endowment fund accounts.

84.7-1. Duties and Responsibilities of the Director of the Oneida Trust Department. The Director of the Oneida Trust Department shall adhere to the policies, principals and procedures of the Oneida Trust Committee.
84.7-2. The Director of the Oneida Tribal Trust Department shall submit to the Oneida Trust Committee and the Office of the Tribal Treasurer, quarterly financial reports and performance measurements on all Oneida Tribe endowment fund accounts. The quarterly financial reports shall include an itemized accounting of all expenditures.

84.8-1. Transfer of Funds. Pursuant to the Tribal budgetary process, the Director of the Oneida Trust Department shall notify the Tribal Treasurer regarding how much investment and interest income may be available for Tribal contribution to programs identified to receive funding from endowment fund accounts.
84.8-2. Unless otherwise specified in the establishment of any endowment fund account, the amount available for Tribal programs shall not exceed 75% of income earned from financial investments made from an endowment fund account owned by the Tribe. Income, minus administrative costs, not transferred shall be added to the principal of each endowment fund account.

(a) Unless otherwise expressed by the grantor, transfer of funds shall not be allowed if the principal of the account is less than ten thousand dollars ($10,000) or the transfer of funds is less than five hundred dollars ($500).

(b) Allocated funds from endowment fund accounts owned by the Oneida Tribe shall be transferred to line item accounts of designated programs within one (1) calendar week of the adoption of the fiscal year budget.

84.9-1. Reduction of Principal. The principal of all Oneida Tribe endowment fund accounts shall not be reduced except in accordance with this section.

(a) Any reduction of an endowment fund account shall require a two-thirds (2/3) majority vote of the Oneida Trust Committee, Oneida Finance Committee and the Oneida Business Committee.

(1) The reduction of an endowment fund account which contains $500,000 or more shall require a two-thirds (2/3) majority vote of the Oneida General Tribal Council.

84.10-1. Dissolution of Endowment Fund Accounts. Endowment fund accounts shall be closed only upon the recommendation of the Oneida Finance Committee and the Oneida Trust Committee and ratification by the Oneida Business Committee.

(a) When an endowment fund account is closed, no private person shall be entitled to any

distribution or division of its assets. Any assets remaining to the endowment at dissolution or liquidation shall be distributed as follows:

(1) All liabilities of the endowment shall be paid or adequate provision shall be made for payment;

(2) Assets held by the endowment upon a condition which occurs by reason of the dissolution shall be returned or otherwise conveyed in accordance with such requirements; and

(3) All remaining assets shall be distributed to the Oneida Tribe General Fund to be used to carry on activities consistent with the purposes for which the endowment was organized.

End.

BC # 2-23-05-G Adopted