

# Oneida Tribe of Indians of Wisconsin



Oneidas bringing several hundred bags of corn to Washington's starving army at Valley Forge, after the colonists had consistently refused to aid them.



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.

## BC RESOLUTION 02-09-11-A

### *Resolution Authorizing the Issuance of Bonds and Related Matters*

**WHEREAS**, the Oneida Tribe of Indians of Wisconsin is a federally recognized Indian government and a treaty tribe recognized by the laws of the United State of America; and

**WHEREAS**, the Oneida General Tribal Council is the governing body of the Tribe; and

**WHEREAS**, the Oneida Business Committee has been delegated the authority of Article IV of the Oneida Tribal Constitution by the General Tribal Council; and

**WHEREAS**, the delegation of authority to Business Committee includes the power to borrow money through the issuance of bonds or other debt obligations of the Tribe; and

**WHEREAS**, the Business Committee is also authorized to waive the Tribe's sovereign immunity from suit by a resolution pursuant to the Oneida Code of Laws, Chapter 14; and

**WHEREAS**, the Tribe intends to finance the acquisition, construction, improvement and equipping of certain governmental purpose facilities, including constructing and equipping of a new residential community care center, constructing a government service/community center, sewer and water projects, athletic fields, energy conservation projects and park/signage upgrades located on the Reservation or in Milwaukee, Wisconsin (together, the "Project"), fund a debt service reserve fund, and pay costs of issuance; and

**WHEREAS**, pursuant to Resolution No. 07-28-10-B, adopted July 28, 2010, Resolution No. 11-10-10-E, adopted November 10, 2010, and Resolution No. 12-29-10-A (collectively, the "Prior Resolutions"), the Business Committee approved and authorized the preparation, delivery and distribution of a Preliminary Limited Offering Memorandum (the "Preliminary Offering Memorandum") to certain eligible investors in connection with the financing of the Project and declared its official intent to reimburse itself for prior expenditures pursuant to U.S. Treasury Regulations Section 1.150-2; and

**WHEREAS**, the Preliminary Offering Memorandum was updated by Addendum dated January 17, 2011 (the "Addendum"); and

**WHEREAS**, pursuant to this Resolution, the Tribe now intends to consummate the financing by providing for the issuance, offer and sale by the Tribe (the "Offering") of Retail Sales Revenue

Bonds (Federally Tax-Exempt) Series 2011, in an aggregate principal amount of not to exceed \$30,500,000 (the “Bonds”); and

**WHEREAS**, the Bonds will be secured by certain Funds created under the Indenture (defined below) and the revenues of the Tribe’s Retail Operations that are pledged as Collateral (as defined under the Indenture); and

**WHEREAS**, pursuant to a Bond Purchase Agreement, including schedules and exhibits thereto (the “Purchase Agreement”), Merrill Lynch, Pierce, Fenner & Smith Incorporated (the “Initial Purchaser”) will agree to purchase the Bonds and reoffer them in accordance with the terms of the Purchase Agreement, and the Tribe will agree to sell, all of the Bonds at the prices and interest rates and subject to the redemption and other terms set forth in the Purchase Agreement; and

**WHEREAS**, in connection with the Offering, the Tribe will enter into certain contracts, including but not limited to the following (each as more fully described below): the Indenture; the Bonds; the Deposit Account Control Agreement; the Purchase Agreement; the final Offering Memorandum; the Tax Certificate; and the DTC Letter of Representations; together with any exhibits and appendices, notices, authorization orders, cross-receipts, certificates, and other documents related thereto (collectively referred to herein as the “Transaction Documents”); and

**WHEREAS**, the Business Committee has been advised that, pursuant to the Transaction Documents, the Tribe will be required to agree to various provisions set forth in the agreements described therein that will, among other things, provide for (a) limited waiver of the Tribe’s sovereign immunity from legal action or arbitration, (b) waivers of doctrines of exhaustion of tribal remedies, to the fullest extent permitted by law, (c) consent to the jurisdiction of certain courts, and (e) consent to apply the laws of the State of Wisconsin and applicable federal law; and

**WHEREAS**, the Business Committee has been advised that certain matters relating to the arbitration of any disputes in connection with the Offering and the Transaction Documents must be addressed by way of this Resolution; and

**WHEREAS**, substantially final drafts of the Transaction Documents have now been submitted to the Business Committee; and

**WHEREAS**, the Business Committee has considered the waiver of sovereign immunity, choice of law, arbitration, and other provisions contained in the Transaction Documents, and the Business Committee has concluded that those provisions are fair and that the Offering and the execution and delivery of the Transaction Documents is in the best interest of the Tribe; and

**WHEREAS**, the Business Committee wishes to approve the following actions with respect to the financing of the Project, the Offering, the Transaction Documents and all other transactions and actions related thereto, which approval shall be effective as of the date set below:



**NOW THEREFORE BE IT RESOLVED** that the Business Committee hereby approves the Indenture, including the form of Bonds and all schedules and exhibits thereto (the "Indenture"), between the Tribe and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee"), in substantially the form presented at this meeting. The Bonds shall be numbered in the manner described in the Indenture.

**BE IT FURTHER RESOLVED** that the Business Committee hereby further approves the Deposit Account Control Agreement among the Tribe, the Trustee and Associated Bank, as Depository (the "Deposit Account Control Agreement"), in substantially the form presented at this meeting.

**BE IT FURTHER RESOLVED** that the Business Committee hereby approves the offer, issuance and sale by the Tribe of not to exceed \$30,500,000 aggregate principal amount of Bonds to certain purchasers including the Initial Purchaser at prices and upon the terms and conditions as set forth in the Purchase Agreement, by and between the Tribe and the Initial Purchaser, in the form submitted to the Business Committee at this meeting, including without limitation, the waiver of sovereign immunity from unconsented suit, dispute resolution and choice of law provisions, and the Business Committee hereby authorizes and approves the execution and delivery of the Purchase Agreement by the Authorized Persons (defined below) in the name and on behalf of the Tribe.

**BE IT FURTHER RESOLVED** that the Business Committee hereby acknowledges that it is desirable and in the best interest of the Tribe that the Bonds be qualified or registered for sale in various states; that Authorized Persons (defined below), or each of them, are hereby authorized to determine the states in which the appropriate actions shall be taken to qualify or register for sale (or, as applicable, request and obtain an exemption) all or such part of the Bonds as such officers may determine to be necessary or appropriate (such determination to be conclusively, but not exclusively, evidenced by the action taken by such officer); that the Authorized Persons, or each of them, are hereby authorized to perform, in the name and on behalf of the Tribe, any actions that such officer may determine to be necessary or appropriate (such determination to be conclusively, but not exclusively, evidenced by the action taken by such officer) in order to comply with the applicable laws of any such state.

**BE IT FURTHER RESOLVED** that the Business Committee hereby further approves, ratifies and confirms the preparation, delivery and distribution of the final Offering Memorandum covering the issuance and sale of the Bonds (the "Offering Memorandum") in the manner described in the Purchase Agreement. The Business Committee has reviewed a substantially final draft of the Offering Memorandum and finds that it does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

**BE IT FURTHER RESOLVED** that the Business Committee hereby approves the Tax Certificate to be dated the date that the Bonds are issued (the "Tax Certificate"), in substantially the form presented at this meeting, together with all attachments and exhibits thereto. The Tribe has agreed to invest and use the proceeds of the Bonds in accordance with certain Internal

Revenue Service tax guidelines described in the Tax Certificate, which provide that bond proceeds are to be used exclusively in connection with “essential governmental functions” of the Tribe as more fully set forth in the Tax Certificate. In addition, as more fully set forth in the Tax Certificate, the Tribe covenants not to take any action or omit to take any action that would cause interest on the Bonds to be includable in gross income of any holder thereof for federal income tax purposes.

**BE IT FURTHER RESOLVED** that the Business Committee hereby ratifies and confirms the execution and delivery of the DTC Letter of Representations dated August 31, 2010 (the “DTC Letter of Representations”) with The Depository Trust Company, New York, New York relating to the book-entry registration of the Bonds, and further authorizes and empowers the Authorized Persons (defined below), to take any and all actions appropriate for the Bonds to be registered in book-entry form and eligible for trading.

**BE IT FURTHER RESOLVED** that the Bonds shall be Retail Sales Revenue Bonds of the Tribe, secured by the Collateral (as defined in the Indenture). Neither the Bonds nor any of the Transaction Documents shall constitute or give rise to a general obligation of payment or performance by the Tribe. The Bonds and all obligations of the Tribe under the Transaction Documents shall be limited recourse obligations secured solely by, and payable solely from, the Collateral (as defined in the Indenture) and from no other property of the Tribe.

**BE IT FURTHER RESOLVED** that pursuant to the Indenture, the Tribe shall grant a security interest in certain “Collateral” (as defined therein) to secure the Tribe’s obligations under the Indenture and the Bonds. The Business Committee hereby finds and declares as a matter of Tribal law that the security interest in the Collateral created by the pledge under the Indenture is valid and binding from the time the pledge is made, the Collateral is subject immediately to the lien of the pledge without physical delivery, filing or any other act, and the lien of the pledge is superior to and has priority over all other claims and liens.

**BE IT FURTHER RESOLVED** that as to each Transaction Document, the Business Committee, as authorized under 14.5-1 of the Oneida Sovereign Immunity Ordinance, hereby approves the limited waivers of sovereign immunity, consents to jurisdiction, and dispute resolution provisions set forth therein in each Transaction Document, and the Business Committee hereby waives any requirement for the exhaustion of remedies in the Tribal Court or other forum of the Tribe. This limited waiver of sovereign immunity is granted solely for purposes of permitting enforcement of the Transaction Documents and shall not extend to any other transactions or subjects.

**BE IT FURTHER RESOLVED** that the Business Committee hereby further approves and consents to the choice of the laws of the State of Wisconsin and applicable federal law to govern and be used to construe the Transaction Documents, in each case as and to the extent set forth in the Transaction Documents.

**BE IT FURTHER RESOLVED** that the Business Committee further affirms the various representations and warranties set forth in the Transaction Documents.



**BE IT FURTHER RESOLVED** that the Chairman, Vice Chairman, Treasurer or Secretary of the Business Committee (the “Authorized Persons”) are hereby authorized (a) to execute and deliver the Transaction Documents in the name of and on behalf of the Tribe, with such modifications or changes thereto as are necessary or convenient and approved by the Authorized Persons (which approval shall be deemed conclusively given upon the Authorized Persons’ execution and delivery thereof), and (b) to provide for the payment of all fees, costs and expenses incurred by or on behalf of the Tribe in connection with the Transaction Documents and the Offering. Copies of all of the foregoing documents, certificates, consents or instruments shall be delivered, filed and recorded as provided therein. The Authorized Persons and other officers and agents of the Tribe are hereby authorized to take such additional actions and execute and deliver such additional documents, certificates, consents or instruments as are necessary or desirable to effectuate the purposes of this Resolution.

**BE IT FURTHER RESOLVED** that the Business Committee finds and determines that, as a matter of Tribal law, no licensing, registration, certification, or eligibility requirements of any kind (other than those expressly set forth in the Transaction Documents) apply to any holder of Bonds or any parties to the Transaction Documents. Additionally, the Business Committee finds that none of the obligations contained in the Transaction Documents require any additional actions, review, approval, ruling or vote.

**BE IT FURTHER RESOLVED** that the Business Committee hereby determines there are no laws, ordinances, resolutions or other actions of the Business Committee or the General Tribal Council or any authority, agency or instrumentality of the Tribe, whether written or established by custom or tradition that: (a) prohibit the Business Committee from approving the matters herein approved or the execution, delivery or performance of any of the agreements authorized by this Resolution; (b) create any obligation of the Business Committee to submit these matters for approval of or consent from, or any vote by members of the Tribe; or (c) conflict with the Tribe’s obligations under the Transaction Documents.

**BE IT FURTHER RESOLVED** that the Tribe shall not pass or adopt any resolutions, ordinances or other laws, or approve or allow any other action of the Tribe or any of its officers, employees, agents, subdivisions, agencies or instrumentalities, of any nature that shall impair the contractual rights of any party to the Transaction Documents. Upon execution and delivery by the Tribe, each Transaction Document shall become a legal, valid and binding obligation of the Tribe, enforceable in accordance with its terms for purposes of Tribal law and the laws of all other applicable jurisdictions. The interpretations of Tribal law contained in this Resolution shall not be revoked or modified to the prejudice of any party to one or more of the Transaction Documents.

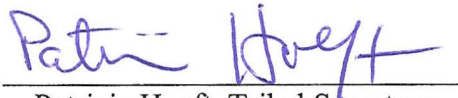
**BE IT FURTHER RESOLVED** that any resolutions, ordinances, laws or other actions by the Tribe or any of its officers, employees or agents, whether written or established by custom or tradition, that are in conflict with or inconsistent with the terms of this Resolution or any of the Transaction Documents (other than any provision of the Constitution) are hereby to such extent repealed, annulled and declared inapplicable. This Resolution shall supersede any prior or currently existing resolutions (including without limitation Resolution No. 12-29-10-B), ordinances, laws or other actions of the Tribe (other than any provision of the Constitution) that

are contrary to the actions authorized or contemplated herein or in any of the Transaction Documents; *provided* that nothing in this Resolution is intended to supersede or replace the Prior Resolutions, which are hereby ratified and confirmed.

**BE IT FINALLY RESOLVED** that the Business Committee finds that the financing of the Project, the Offering, and the execution, delivery and performance of the Transaction Documents are in the best interests of the Tribe in the expected realization of public benefit and the protection of the health, safety and welfare of the Tribe and the general public which will be served by the Project.

### **CERTIFICATION**

I, the undersigned, as Secretary of the Oneida Business Committee, hereby certify that the Oneida Business Committee is composed of 9 members of whom 5 members constitute a quorum; 7 members were present at a meeting duly called, noticed and held on the 9th day of February 2011; that the foregoing resolution was duly adopted at such meeting by a vote of 6 for, 0 members against, and 0 members not voting; and that said Resolution has not been rescinded or amended in any way.



---

Patricia Hoeft, Tribal Secretary  
Oneida Business Committee

\*According to the By-Laws, Article I, Section 1, the Chair votes "only in the case of a tie."