

# 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 05-22-13-B Resolution to Add Investment Option to Elected Official Program

- 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 States of America, and
- WHEREAS,** the Oneida General Tribal Council is the governing body of the Oneida Tribe of Indians of Wisconsin, and
- WHEREAS,** the Oneida Business Committee has been delegated the authority of Article IV, Section 1, of the Oneida Tribal Constitution by the Oneida General Tribal Council, and
- WHEREAS,** the members of the Oneida Business Committee are required to work full-time to carry out the duties of their offices, and
- WHEREAS,** the Internal Revenue Service has ruled (Revenue Ruling 59-354) that compensation paid for elected tribal council service is not eligible for Social Security wage treatment and the Business Committee members therefore are denied participation in the Social Security system during their Business Committee terms, and
- WHEREAS,** the Internal Revenue Service, Indian Tribal Government Division, has nonetheless requested the tribe to report council pay on a Form W-2 and indicated that elected officials may be included in 401(k) and other tribal benefit programs, and
- WHEREAS,** in order to provide elected officials with retirement income lost as a result of the above Social Security ruling, the Oneida Tribe of Indians of Wisconsin Elected Business Committee Retirement Program (the "Elected Official Program") was adopted pursuant to BC Resolution #12-10-08-E, and
- WHEREAS,** the Elected Official Program includes the Oneida Tribe of Indians of Wisconsin Elected Business Committee Deferred Compensation Plan (the "DCP"), which documents the Social Security replacement contribution program maintained on behalf of the elected members of the Business Committee, all in accordance with the requirements of Internal Revenue Code (the "Code") Section 409A, to the extent Code Section 409A applies to the DCP, and
- WHEREAS,** the Tribe now desires to add a new investment provider to the DCP and to limit future investment of Social Security replacement contributions in life insurance products;

**NOW, THEREFORE, BE IT RESOLVED,** that the following changes and amendments to the DCP are hereby adopted and approved as of the date of this Resolution:

1. The Oneida Tribe of Indians of Wisconsin Elected Business Committee Deferred Compensation Plan shall include, as a new investment option for the Social Security replacement contributions made by and on behalf of the Business Committee members, a variable life insurance product offered by Northwestern Mutual Life Insurance Company ("NML"), as more fully described in the applicable contract documents.
2. Subject to paragraph 3 below, the Principal Life annuity option and the American Fund mutual fund savings option shall continue as investment options under the DCP. Each Business Committee member must make an insurance or savings election at the beginning of

each Business Committee term, in accordance with the administrative procedures and requirements of the Tribe's Deferred Compensation Committee.

3. Social Security replacement contributions made pursuant to the DCP in relation to Business Committee terms beginning on or after August 2014 shall be invested solely in the American Funds mutual fund savings product available under the DCP and no new life insurance products shall be purchased as of August 2014. Ongoing Social Security replacement contributions and run out contributions being made by or on behalf of elected Business Committee members who take office prior to August 2014 shall continue until completion. Business Committee members who establish an insurance investment under the DCP prior to August 2014 and who are re-elected to the Business Committee on or after August 2014 shall not be permitted to make additional Social Security replacement contributions to their existing DCP insurance investments.
4. Contribution and payment elections under the Elected Official Program shall be administered in accordance with the requirements of Code Section 409A, while preserving any exemptions to Code Section 409A which may be available to the DCP and/or the Elected Official Program.
5. The Tribal Chairman, or in his absence, the Vice Chairwoman, is hereby authorized and directed to execute any and all documentation required in connection with and consistent with the implementation of this resolution.

#### 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; 9 members were present at a meeting duly called, noticed and held on the 22<sup>nd</sup> day of May, 2013; that the forgoing resolution was duly adopted at such meeting by a vote of 4 members for, 0 members against, and 1 members not voting; and that said resolution has not been rescinded or amended in any way.



Lisa Summers, Tribal Secretary  
Oneida Business Committee

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