

Oneida Tribe of Indians of Wisconsin

BUSINESS COMMITTEE



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.

P.O. Box 365 • Oneida, WI 54155
Telephone: 920-869-4364 • Fax: 920-869-4040

BC Resolution # 10-10-01-D **Resolution Adopting Oneida Business Committee Social Security Alternative**

- 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, 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,** those Oneida employees who are eligible for Social Security earn retirement and other benefits under Social Security for their period of employment with the Oneidas, funded by an employer-paid payroll tax equal to 7.65% of compensation and an employee-paid payroll tax equal to 7.65% of compensation, and
- WHEREAS,** according to Internal Revenue Service Ruling 59-354, the amounts paid to members of tribal councils do not constitute wages for the purposes of the Federal Insurance Contributions Act and therefore the members of the Oneida Business Committee are excluded from earning Social Security retirement benefits during their period of service on the Oneida Business Committee, 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 General Tribal Council wishes to continue attracting concerned and knowledgeable members to run for these positions to guide the Tribe, and
- WHEREAS,** the General Tribal Council has directed that a "Benefit Package" be developed for the Oneida Business Committee members to allow them to earn a retirement benefit during their years of service on the Oneida Business Committee in lieu of the Social Security retirement benefits they are excluded from earning during this period of service, and

WHEREAS, the General Tribal Council directed that the "Benefits Package" be equivalent in cost to the amount of payroll taxes that would have been paid to Social Security on behalf of the Oneida Business Committee members if they were eligible for Social Security, and

WHEREAS, in BC Resolution # 3-1-95-L, an executive bonus life insurance plan was adopted through the Principal Mutual Life Insurance Company as partial fulfillment of the General Tribal Council directive, and

WHEREAS, the Oneida Business Committee desires to adopt a retirement plan in furtherance of the General Tribal Council directive, and

WHEREAS, the contributions made to the retirement plan shall be in lieu of current compensation that would otherwise be payable to the Oneida Business Committee members and shall be offered as an alternative to the executive bonus life insurance plan, and

WHEREAS, the proposed retirement plan shall provide for (1) an employer contribution of 7.65% of compensation in lieu of the employer-paid portion of Social Security payroll taxes, and (2) voluntary employee contributions in lieu of the employee-paid portion of Social Security payroll taxes, and

WHEREAS, under an existing practice, when the tenure of an Oneida Business Committee member terminates, he/she is paid a specific amount in each of the six years following his/her severance from the Oneida Business Committee (the "six-year run-out amount"), and

WHEREAS, the proposed retirement plan is a qualified retirement plan, which means that contributions can be made only during the course of employment, thereby requiring the payment of the aggregate six-year run-out amount to the Oneida Business Committee members in the year they terminate service with the Oneida Business Committee rather than paying the amount in installments over six years, and

NOW THEREFORE BE IT RESOLVED: that the Oneida Business Committee Retirement Plan ("Plan") and Oneida Business Committee Retirement Trust ("Trust") are hereby adopted effective November 1, 2001, and

BE IT FURTHER RESOLVED: that Bay Bank is designated as trustee of the Plan and Trust.

BE IT FURTHER RESOLVED: that Morgan Stanley is appointed as investment consultant to the Plan.

BE IT FURTHER RESOLVED: that Bay Bank is appointed as record keeper for the Plan.

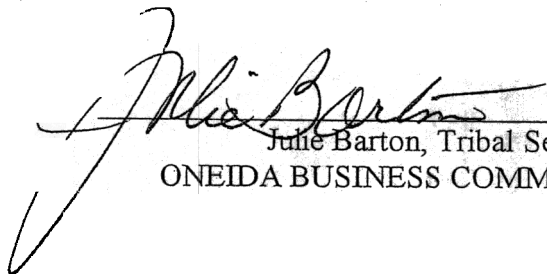
BE IT FURTHER RESOLVED: that, to the extent an Oneida Business Committee member chooses not to participate in the Plan, such participant shall receive benefits under the executive bonus life insurance plan adopted pursuant to BC Resolution # 3-1-95-L.

BE IT FURTHER RESOLVED: that the contribution for Plan participants for the 2001 Plan Year shall equal 7.65% of compensation.

BE IT FINALLY RESOLVED: that Plan participants shall receive a single remuneration in their final year of service on the Business Committee in lieu of the six-year run-out amount that had formerly been paid to Oneida Business Committee members during the six-year period following the expiration of their tenure on the Business Committee .

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. 6 members were present at a meeting duly called, noticed and held on the 10th day of October, 2000; that the foregoing resolution was duly adopted at such meeting by a vote of 5 members for; 0 members against; and 0 members not voting; and that said resolution has not been rescinded or amended in any way.


Julie Barton, Tribal Secretary
ONEIDA BUSINESS COMMITTEE