



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

Oneida Tribe of Indians of Wisconsin

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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

APPROVED AS
READ CORRECTED

9-7-90

SPECIAL MEETING INVESTMENTS

WEDNESDAY, AUGUST 29, 1990

Meeting convened at 9:00 a.m

Present: Rick Hill-Chairman, Deborah Doxtator-Vice Chairman, Loretta V. Metoxen-Treasurer, Amelia Cornelius-Secretary, Lloyd Powless, Russell Metoxen, Julie Barton, Shirley Hill-Council Members

Excused: Mark N. Powless (Personal)

Others: Kathy King, Bob Christjohn, Harold Grimes, Robert Y. Thomas

Review of the Tribe's investment at Scottsdale. The Tribe is a part of the limited partnership to purchase 261 acres of land for \$50 million. Tribes invested \$150,000 in 87. Land purchased at \$2.21 per square foot., improvements \$2.44 for a square foot for a total of \$4.65. Anticipated selling price is \$14-18 per square foot. Fees for Shearson is 8%. Completion of site is within 5-7 years.

Other investments reviewed.

Summary

1988 returns were 15.6%
1989 returns were 11.26%
1990 Returns are 10.73%

Mr. Grimes is recommending that the Tribe adopt a resolution to modify the present investment policy to allow for the option to buy or sell against the Tribe's own portfolio. They feel they can optimistically improve the Tribe's investment by 4% annually if the resolution is approved.

He also believes that efforts can be made to improve the tribal cash flow by 2 - 2½% annually with the development of a plan.

Reasons for overage on tribal budget is due to three items:


1. Spending unbudgeted monies
2. Not reaching anticipated revenues
3. Indecision

Proposal to correct cash flow problems:

- ° Review all programs/enterprises
- ° Review overall annual cash flow
- ° Develop short, intermediate and long term goals

Permission was given to provide Mr. Grimes with the necessary information for him to develop an objective proposal for improving the tribal cash flow and the development of a plan for the budget.

A full day meeting will be needed to review this information with him and to include Kathy King, Lynn VandenLangenberg and Bob Christjohn. This should be scheduled in 3-4 weeks.



Amelia Cornelius, Tribal Secretary
Oneida Business Committee