

# Oneida Nation

Post Office Box 365

Phone: (920)869-2214



Oneida, WI 54155

## **BC Resolution # 12-13-23-F**

### **Oneida Business Committee Approval to Purchase of the Units held by Sunvest Solar Investments WI, LLC, in Oneida Nation Solar LLC**

- WHEREAS,** the Oneida Nation 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 Nation; 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,** in 2018, the Nation and Sunvest Solar Investments WI, LLC (SIWI) formed Oneida Nation Solar LLC (ONS) to install, own and operate solar electric arrays located on tribal buildings (IMAC, Anna John, Health Center, Food Distribution, Elder Services Apartments, and County H Recreation Center); and
- WHEREAS,** under the Operating Agreement for ONS, SIWI holds 99% of the units in ONS and the Nation holds 1%, which allows SIWI to claim tax credits on the income it receives from ONS, while the Nation is able to purchase electricity from ONS at discounted rates with the Nation eventually assuming full ownership of ONS; and
- WHEREAS,** pursuant to the Operating Agreement, SIWI receives 99% of the cash available for distribution from ONS, until it has received \$446,000 (paid by the Nation for use of the solar energy at applicable sites), at which time SIWI has the right to withdraw from ONS and tender its units to the Nation for the purchase price of \$100,000 (the "Trigger Date"); and
- WHEREAS,** if SIWI elects not to withdraw from ONS, after the Trigger Date, the Nation begins receiving all cash available for distribution from ONS until the Nation's investment is returned<sup>1</sup> and, at the one-year anniversary of the trigger date, has the right to purchase SIWI's units for fair market value; and

**NOW THEREFORE BE IT RESOLVED,** the Oneida Business Committee hereby approves the Nation's early buyout of SIWI's interest in ONS, so that the Nation holds all units in ONS and is the sole member of ONS, for a total not to exceed \$187,188.

**BE IT FURTHER RESOLVED,** that the Oneida Business Committee hereby authorizes the Nation's manager of ONS, Michael Troge, to execute all required documents to complete the Nation's early buyout of SIWI's interest in ONS and to remain the Nation's manager of ONS after the acquisition.

---

<sup>1</sup> The Nation invested \$960,000 that the Nation was awarded from a United States Department of Energy Grant.

**BE IT FURTHER RESOLVED**, that the Nation's ONS manager shall take necessary steps to use the Economic Development, Diversification and Community Development Fund to acquire SIWI's interest in ONS; and

**BE IT FINALLY RESOLVED**, after the acquisition is completed, the Nation's ONS manager shall take necessary steps to amend the Operating Agreement to reflect the acquisition, management of ONS through a single manager, and distribution of all cash available for distribution to the Nation as the sole member of ONS.

#### 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; 8 members were present at a meeting duly called, noticed and held on the 13<sup>th</sup> day of December, 2023; that the forgoing resolution was duly adopted at such meeting by a vote of 6 members for, 0 members against, and 1 member not voting\*; and that said resolution has not been rescinded or amended in any way.

  
\_\_\_\_\_  
Lisa Liggins, Secretary  
Oneida Business Committee

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