

**CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA**

Date: _____

RESOLUTION NO. ____ (2016)

**TITLE: Authorization and Approval to Build and Operate a Bowling Alley
at the property of Harrah's Cherokee Casino Resort**

WHEREAS, the Eastern Band of Cherokee Indians ("EBCI") Tribal Council has established Endowment Fund No. 2 for the purpose of investments seeking long-term gain and capital appreciation; purchasing lands for the Tribe; and acquiring or making loans or investments in new or ongoing business enterprises;

WHEREAS, the Tribal Casino Gaming Enterprise ("TCGE") is an ongoing business enterprise wholly owned by the EBCI;

WHEREAS, the Tribal Council and TCGE has identified an opportunity to enhance the revenue generated at Harrah's Cherokee Casino and Resort in Cherokee, NC by building a new entertainment complex featuring a bowling alley component in the southeast portion of the existing TCGE Harrah's Cherokee Casino property in Cherokee;

WHEREAS, the Principal Chief, Vice-Chief and the Tribal Planning Board has reviewed the attached documentation along with a presentation from the TCGE of this proposed project and has approved and recommended the project to Tribal Council for its approval.

NOW THEREFORE BE IT RESOLVED by the Tribal Council of the Eastern Band of Cherokee Indians, at which a quorum is present, that the TCGE be authorized to develop the entertainment complex featuring a bowling lanes component as described in the attached documentation (pro forma financial statement, feasibility document and budget) and that funding for said project shall be provided to the TCGE from the fund balance of Endowment No. 2 in the amount of \$6,500,000.00.

BE IT FINALLY RESOLVED that the Principal Chief of the Eastern Band of Cherokee Indians shall carry out the intent of this resolution, which shall remain in effect until implemented or rescinded, and all prior resolutions that are inconsistent with this resolution are rescinded.

Submitted by Principal Chief, Patrick H. Lambert