

CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA

Date: _____

RESOLUTION NO. _____ (2025)

*A resolution authorizing the Tribe to hire a bank consulting firm to examine
the feasibility of establishing a Tribal bank.*

WHEREAS, the Eastern Band of Cherokee Indians, as a federally recognized tribe, has the inherent sovereign authority and responsibility to make economic decisions for the benefit of the Tribe and its members; and

WHEREAS, there are approximately 20 banks in the United States for which 51% of the voting stock is owned by federally recognized Tribes or entities owned by Tribes, and those banks are recognized by the Federal Deposit Insurance Corporation (FDIC); and

WHEREAS, all of the 20 banks owned by federally recognized tribes located are more than 750 miles away from the Qualla Boundary; and

WHEREAS, an EBCI-owned bank could potentially provide significant benefits and convenience to Tribal members by increasing access to commercial and consumer credit and other financial tools necessary and helpful in daily life; and

WHEREAS, an EBCI owned bank could potentially increase home-ownership and economic development on the Qualla Boundary, create jobs and help diversify the Tribal economy, and would be a significant exercise of Tribal sovereignty.

NOW THEREFORE BE IT RESOLVED, by the Tribal Council of the Eastern Band of Cherokee Indians, in Council Assembled, at which a quorum is present, that the Tribe is authorized and directed to issue an RFP or other form of solicitation for services through which the Tribal Council may contract with a banking consulting firm to provide strategic guidance, business model development, capital planning, risk management, and regulatory advice for the Tribe on the issue of establishment of an Tribal bank.

BE IT FINALLY RESOLVED that all resolutions that are inconsistent with this resolution are rescinded, and that this resolution shall become effective when ratified by the Principal Chief.

Submitted by Tribal Council.