



CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA

Date

A resolution to update the Fiscal Management Policy.

WHEREAS, Resolution No. 693 (2019) requires amendments to the EBCI Fiscal Management Policy to be made by Tribal Council resolution and:

WHEREAS, the Office of Management and Budget has issued updated guidance for federal financial assistance (grants and agreements) under 2 CFR Part 200 – Uniform Guidance, Section 200.313 – Equipment, raising the capitalization threshold for capital assets from \$5,000 to \$10,000, effective July 1, 2025, and;

WHEREAS, this updated threshold reflects the impact of rising costs and inflation and;

WHEREAS, it is necessary to amend Section 1300 – Capital Asset Policy of the Fiscal Management Policy to align with the revised federal capitalization threshold;

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 Fiscal Management Policy will be updated with the changes made in Exhibit "A".

BE IT FINALLY RESOLVED that all resolutions inconsistent with this resolution are rescinded, and this resolution shall become effective upon ratification by the Principal Chief.

33 *Submitted by Brandi Claxton, Interim Secretary of Treasury*