

# TABLED

## CHEROKEE COUNCIL HOUSE CHEROKEE, NORTH CAROLINA

Date: FEB 02 2016

### RESOLUTION NO. 104 (2016)

WHEREAS, The Eastern Band of Cherokee Indians' trout fishing program significantly benefits the Cherokee economy with a recent study finding that the enterprise creates approximately \$23.1 million in direct trip related expenses, supports an estimated 313 full- and part-time jobs, and generates approximately \$788,192 in tribal levy in addition to fishing permit sales revenue.

WHEREAS, Fisheries and Wildlife Management currently leases Big Cove Community Parcel No. 346 (2.258 +/- acres), Big Cove Community Parcel No. 428 (0.830 +/- acres), and Big Cove Community Parcel No. 348 (.405 +/- acres) from the Sequoyah family heirs in the Big Cove Community to operate trout production facilities.

WHEREAS, The Eastern Band of Cherokee Indians desires to purchase said parcels and secure trout production assets to ensure the continued success of program operations.

WHEREAS, Although the parcels appraised for a sum of \$730,923.00 the Eastern Band of Cherokee Indians believes that the land owners should be compensated at a higher value due to the substantial economic benefits the fishing program provides to the community.

WHEREAS, The Eastern Band of Cherokee Indians and the Sequoyah family heirs have agreed on a price of \$1,750,000.00 for the purchase of said parcels.

NOW THEREFORE BE IT RESOLVED by the Tribal Council of the Eastern Band of Cherokee Indians assembled, at which a quorum is present, that the Tribal Council hereby authorizes the Principal Chief, on behalf of the Tribe, to enter into a Contract for Sale and Purchase of Possessory Interests with:

Sharon Ann Sequoyah Penland  
Reva Claudine Sequoyah  
Sammi Lyn Sequoyah  
Lucinda Faye Sequoyah Ayers  
Carol Vivian Sequoyah Standing Deer  
Lolita Delores Sequoyah  
Frances Elizabeth Sequoyah

each of whom are the possessory holders with an undivided interest of Parcel No. 346, Parcel No. 428, and Parcel No. 348, consisting of 3.493 acres, more or less, for the total purchase price of \$1,750,000.00.

BE IT FURTHER RESOLVED that the \$1,750,000.00 purchase price comes from the fund balance of the Endowment Fund No. 2.

BE IT FINALLY RESOLVED that all resolutions that are inconsistent with this resolution are rescinded, and that this resolution shall become effective when ratified by the Principal Chief.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