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Cherokee Council House  
Cherokee, North Carolina

SEP 06 2018

Date

ORDINANCE NO. 335 (2018)

WHEREAS, the EBCI has formed the Investment Committee to oversee Endowment #1 Fund, Endowment #2 Fund, the Minor's Trust Fund and the Debt Service Sinking Fund pursuant to Cherokee Code Section 117-41; and

WHEREAS, the Investment Committee seeks to diversify the Tribe's investments by creating a new Fund that the Investment Committee would oversee.

WHEREAS, the purpose of the Fund would be to invest in alternative investment strategies, direct investment, co-investment and private equity strategies.

NOW THEREFORE BE IT ORDAINED by the Tribal Council of the Eastern Band of Cherokee Indians in Council assembled, at which a quorum is present, that Section 16C-30 is added to Cherokee Code Chapter 16C-Gaming Revenue Allocation Plan which is amended to read as follows:

"Chapter 16C – GAMING REVUNUE ALLOCATION PLAN

Sec. 16C-30. – Cherokee Sovereign Wealth Fund.

The Tribal Council hereby establishes the Cherokee Sovereign Wealth Fund, LLC to be used to diversify the investment portfolio of the Eastern Band of Cherokee Indians. The limited liability company shall be established under the laws of the Eastern Band of Cherokee Indians and shall be funded as approved by the Tribal Council. The Investment Committee shall oversee the investment management and performance of the Cherokee Sovereign Wealth Fund. The purpose of the fund shall be investment in alternative investment strategies, direct investment, co-investment and private equity strategies."

BE IT FURTHER ORDAINED that this amendment shall be effective upon ratification by the Principal Chief, and all prior ordinances and resolutions that are inconsistent with this ordinance are rescinded.

*Submitted by the Investment Committee*