

**CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA**

Date: _____, 2019

RESOLUTION NO. _____ (2019)

WHEREAS, The Tribal Council of the Eastern Band of Cherokee Indians approved Ordinances 335 (2018) and 552 (2019) which established the Cherokee Sovereign Wealth Fund, LLC to diversify the Tribe's Investments and build long term wealth to benefit the Tribe and its Members; and

WHEREAS, The EBCI Investment Committee as established under Cherokee Code Section 117-41 was tasked with the oversight and management of the Cherokee Sovereign Wealth Fund, LLC; and

WHEREAS, the EBCI Investment Committee recommended that \$25,000,000.00 (twenty-five million dollars) be reallocated among the existing Endowment Fund No. 1, Endowment Fund No. 2 and Debt Service Sinking Fund to the Cherokee Sovereign Wealth Fund, LLC (See Resolution 483 (2019)); and

WHEREAS, The EBCI Investment Committee has selected Goldman Sachs & Co. LLC as the investment manager for the Cherokee Sovereign Wealth Fund, LLC and is requesting a limited waiver of sovereign immunity to establish the account.

NOW THEREFORE BE IT RESOLVED by the Tribal Council of the Eastern Band of Cherokee Indians in Annual Council assembled, at which a quorum is present, that the Cherokee Sovereign Wealth Fund, LLC is authorized to establish one or more accounts with Goldman Sachs & Co. LLC and that Tribal Council hereby grants a limited waiver of sovereign immunity on behalf of Cherokee Sovereign Wealth Fund, LLC for the purpose of opening such accounts to read as attached.

BE IT FINALLY RESOLVED that the Principal Chief, EBCI Investment Committee and the Secretary of the Treasury are authorized to carryout the intent of this resolution.

Submitted by the Investment Committee