

PASSED

CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA

JAN 09 2020

DATE

RESOLUTION NO: 100 (2020)

- WHEREAS, the Eastern Band of Cherokee Indians is fifty-percent owner of the Balsam FiberNet enterprise; and
- WHEREAS, since inception the Eastern Band of Cherokee Indians has made equity contributions to the enterprise to support the operations and its expansion; and
- WHEREAS, Balsam West FiberNet is in need of funding to execute a full system refresh to support current and future business operations; and
- WHEREAS, the financial position of Balsam West FiberNet has grown significantly since inception and the business has experienced over 50 months of positive EBITDA; and
- WHEREAS, to support this full system refresh Balsam West FiberNet has the capacity to incur debt; and
- WHEREAS, the Eastern Band of Cherokee Indians has the capacity through its Debt Service Sinking Fund to finance the project in partnership with the EBCI's equity partner.

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, as an equity owner of Balsam West FiberNet the EBCI will make a loan to Balsam West FiberNet in an amount not to exceed \$4,000,000 for a term of ten (10) years at a rate of five percent (5%).

BE IT FURTHER RESOLVED the Secretary of Treasury will execute all financing documents on behalf of the EBCI and ensure proper record of all transactions.

BE IT STILL FURTHER RESOLVED the financing arrangement shall be contingent on the same terms being offered to Balsam West FiberNet by the EBCI's equity partner.

BE IT FINALLY RESOLVED the Principal Chief shall carryout the intent of this resolution, and this resolution shall be effective until implemented or rescinded.

Submitted By:

Balsam West FiberNet

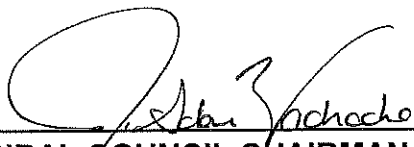
The attached Resolution/Ordinance No. 100 dated JANUARY 9, 2020_ was

PASSED (X)

KILLED ()

and ratified in open Council on JANUARY 9, 2020 by 81 voting for the act
and 19 members voting against it as follows:

VOTE	FOR	AGAINST	ABSTAIN	ABSENT
Richard French	X			
Perry Shell	X			
Boyd Owle	X			
Bucky Brown	X			
Tom Wahnetah		X		
David Wolfe	X			
Adam Wachacha	X			
Bo Crowe		X		
Chelsea Saunooke	X			
Albert Rose	X			
Dike Sneed	X			
Tommye Saunooke	X			
	81	19	0	0



TRIBAL COUNCIL CHAIRMAN



ENGLISH CLERK



PRINCIPAL CHIEF

APPROVED (☒) VETOED ()

DATE: 1/30/2020

VETO UPHeld () VETO DENIED ()

I hereby certify that the foregoing act of the Council was duly:

PASSED ()

KILLED ()

and ratified in open Council after the same has been interpreted by the Official Interpreter and
has been fully and freely discussed.

INTERPRETED ()

OMITTED ()