

AMENDED
PASSED
VETOED
OVERRODE DENIED

SEP 12 2019

CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA

Date: AUG 01 2019

RESOLUTION NO. 704 (2019)

WHEREAS, the Eastern Band of Cherokee Indians has recognized the need to pursue economic diversification to lessen reliance on on-reservation based gaming income;

WHEREAS, the Eastern Band of Cherokee Indians ("Tribe") is a federally recognized Indian tribe organized under the Charter of the Eastern Band Cherokee Indians, resolved to form a Limited Liability Company to further economic development and passed Ordinance 619, adding Chapter 55B to the Cherokee Code that provide for the formation of a Limited Liability Company owned by Eastern Band of Cherokee Indians;

WHEREAS, Kituwah, LLC has been duly formed under Cherokee Code Section 55-B as a wholly-owned LLC authorized and empowered to pursue, operate, and manage such activities and tribal businesses to provide economic diversification from reservation-based gaming, and

WHEREAS, Kituwah, LLC has presented a thorough and reasonable business plan to the Tribal Council; and

WHEREAS, Kituwah, LLC has already allocated its seed money equity into multiple business, all of which are profitable or will be immediately profitable upon closing of transactions; and

WHEREAS, the Tribe recognizes the need to provide sufficient additional equity investment into Kituwah, LLC to maximize the likelihood and scope of success; and

WHEREAS, the Kituwah Economic Development Board has recommended that an additional equity request in the amount of \$50 million will ensure that the LLC can maximize the Tribe's return on investment; and

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 sum of fifty million dollars (\$50,000,000.00) of additional funds are hereby appropriated and allocated to Kituwah, LLC to be booked as an equity investment by the Tribe.

BE IT FURTHER RESOLVED that said funds shall be taken from Endowment Fund #2.

BE IT FURTHER RESOLVED that EBCI Finance Department is authorized to take the necessary steps to carry out the intent of this resolution.

BE IT FINALLY RESOLVED that all resolutions that are inconsistent with this resolution are rescinded and that this resolution shall become effective when ratified by the Principal Chief.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 the Kituwah Economic Development Board

CHEROKEE COUNCIL HOUSE
CHEROKEE, NORTH CAROLINA

AUG 01 2019

DATE

AMENDMENT TO RESOLUTION NO. 704 (2019):

- **Amend the, "BE IT FURTHER RESOLVED," add, "Endowment 1, 2 and 3 and debt service sinking fund, up to the amount of \$50,000,000.00"**



The Eastern Band of Cherokee Indians

Principal Chief Richard G. Sneed

Vice Chief Alan B. Ensley

@August 27, 2019

Adam Wachacha
Chairman
Snowbird &
Cherokee Co. Township

Chairman Adam Wachacha
EBCI Tribal Council
PO Box 455
Cherokee, NC. 28719

David Wolfe
Vice-Chairman
Yellowhill Township

Honorable Chairman Wachacha,

Tribal Council Members

Tom Wahnetah
Yellowhill Township

Please accept this letter as official notice that I have vetoed Resolution #704 (2019) submitted by the Kituwah LLC. The Kituwah LLC has not provided the necessary justification for this request or a plan discerning what the money will be dedicated to. As Principal Chief it is my responsibility to ensure that we are good stewards of tribal funds.

Bucky Brown
Snowbird &
Cherokee Co. Township

I have requested further due diligence to be done by the Kituwah LLC along with a report on the funding they have received thus far. Upon completion of these tasks I will work with the LLC regarding submitting another resolution for additional funding.

Richard French
Big Cove Township

Perry Shell
Big Cove Township

Sincerely,

Bo Crowe
Wolftown Township

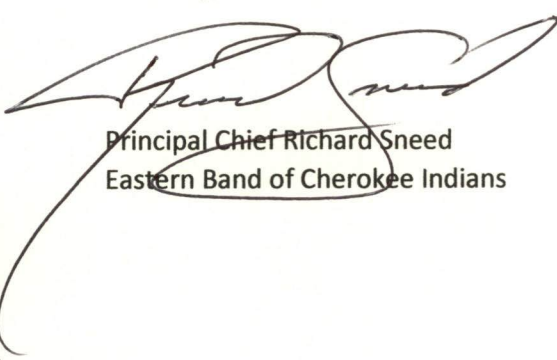
Jeremy Wilson
Wolftown Township

Lisa Taylor
Painttown Township

Tommye Saunooke
Painttown Township

Albert D. Rose
Birdtown Township

Boyd Owle
Birdtown Township


Principal Chief Richard Sneed
Eastern Band of Cherokee Indians

The attached Resolution/Ordinance No. 704 dated AUGUST 01, 2019 was


PASSED (X)

KILLED ()

and ratified in open Council on AUGUST 01, 2019 by 75 voting for the act
and 25 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		
Jeremy Wilson	X			
Albert Rose	X			
Lisa Taylor	X			
Tommye Saunooke	X			
	75	25	0	0


TRIBAL COUNCIL CHAIRMAN


ENGLISH CLERK


PRINCIPAL CHIEF

APPROVED () VETOED (☒)

VETO UPHELD () VETO DENIED ()

DATE: 8/26/19

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 ()

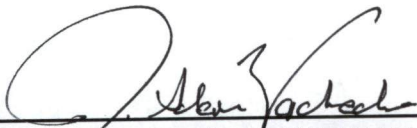
The attached RESOLUTION 704 dated AUGUST 1, 2019_ was: VETOED and

UPHELD ()

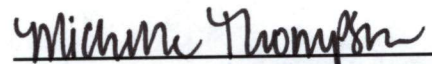
OVERRIDE (X)

in open Council on SEPTEMBER 12, 2019 by 0 WEIGHTED VOTES to uphold the veto
and 100 WEIGHTED VOTES to override the veto

VOTE	UPHOLD	OVERRIDE	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			
Jeremy Wilson	X			
Albert Rose	X			
Lisa Taylor	X			
Tommye Saunooke	X			
	100	0	0	0



TRIBAL COUNCIL CHAIRMAN



ENGLISH CLERK

VETO UPHELD () VETO DENIED (x)

DATE: 30 SEP 19