



Legislation Details (With Text)

File #: 2019-2608 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 1/28/2019 **In control:** Tribal Council

On agenda: 2/5/2019 **Final action:** 2/5/2019

Title: EBCI Investment Committee and the Principal Chief are authorized to establish an account in the name of the Eastern Band of Cherokee Indians (Cherokee Sovereign Wealth Fund, LLC) with Goldman Sachs & Co. and hereby grants a limited waiver of sovereign immunity for the purpose of establish the account to read as attached. The EBCI Investment Committee is authorized to fund the Cherokee Sovereign Wealth Fund, LLC from the existing investment accounts of the Endowment Fund No. 1 and Endowment Fund No. 2 and the Debt Service Sinking Fund up to \$25,000,000.00 as recommended by the Investment Committee and retained investment advisors for said accounts

Sponsors:

Indexes:

Code sections:

Attachments: 1. Res483(2019)

Date	Ver.	Action By	Action	Result
2/5/2019	1	Budget Council	passed	Pass

EBCI Investment Committee and the Principal Chief are authorized to establish an account in the name of the Eastern Band of Cherokee Indians (Cherokee Sovereign Wealth Fund, LLC) with Goldman Sachs & Co. and hereby grants a limited waiver of sovereign immunity for the purpose of establish the account to read as attached. The EBCI Investment Committee is authorized to fund the Cherokee Sovereign Wealth Fund, LLC from the existing investment accounts of the Endowment Fund No. 1 and Endowment Fund No. 2 and the Debt Service Sinking Fund up to \$25,000,000.00 as recommended by the Investment Committee and retained investment advisors for said accounts