

RESOLUTION NO. 20 -22  
OF THE GOVERNING BODY OF THE  
YAVAPAI-APACHE NATION

**A Resolution Authorizing and Directing the Investment Management Firm of  
Goldman Sachs to Implement Investment and Asset Allocation Changes in  
Management of Funds in the Nation's Permanent Fund Investment Accounts**

**WHEREAS:** The Yavapai-Apache Tribal Council (“Council”) is authorized to represent the Yavapai-Apache Nation (“Nation”) and to act on all matters that concern the health and welfare of the Nation, and to make decisions not inconsistent with or contrary to the Constitution of the Yavapai-Apache Nation (“Constitution”) as provided under Article V(a) of the Constitution; and

**WHEREAS:** The Council is authorized to manage all tribal economic affairs and to appropriate and regulate the use of Tribal funds as provided under Article V (i) and (k) of the Constitution; and

**WHEREAS:** In August 2021, the Council approved Resolution No. 157-21 and thereby selected Goldman Sachs & Co. LLC (Goldman Sachs) as the Nation’s Investment Management Services Provider; and

**WHEREAS:** Resolution No. 157-21 also approved the current fund allocation across Asset Class Ranges for the Nation’s investment accounts managed by Goldman Sachs and established day-to-day management authority over the investment accounts in the Nation’s Executive Department, including the Chairperson, Vice-Chairperson, and Treasurer; and

**WHEREAS:** Under Resolution No. 157-21, the Council provided that certain specified investment management actions require approval of the Tribal Council prior to implementation of the action, and the Council has determined that the actions directed under this resolution require the Council’s approval; and

**WHEREAS:** The Nation’s funds managed by Goldman Sachs (the “Permanent Fund”) are held in specified investment accounts and are allocated among various Asset Class Ranges and the Tribal Council now wishes to invest additional funds of the Nation and to make a reallocation of invested funds within the Nation’s Investment Fund Accounts, and to instruct Goldman Sachs to carry out the investments and reallocation as specified in this Resolution.

**NOW THEREFORE BE IT RESOLVED** that the Yavapai-Apache Tribal Council, in Council assembled, at which a quorum is present, based on the recommendations of the Nation’s Treasurer, hereby authorizes and directs Goldman Sachs to take the following

actions with respect to the Yavapai-Apache Nation Permanent Fund Investment Accounts:

**1. Investment of a portion of the Nation's Economic Development Fund.** The Nation shall transfer \$6 Million from the Nation's Economic Development Fund to the Nation's Permanent Fund Investment Accounts and Goldman Sachs shall invest the \$6 million into the following investment funds managed by Goldman Sachs:

- (a) 45% shall be invested in the Government/Corporate Fixed Income bond portfolio; and
- (b) 16.5% shall be invested in the DFA Real Estate Securities Portfolio; and
- (c) 38.5% shall be invested in the Vanguard Real Estate Index Fund RTF.

**2. Investment of funds from the Nation's General Fund.** The Nation shall transfer \$7 Million from the Nation's General Fund to the Nation's Permanent Fund Investment Accounts and Goldman Sachs shall invest said funds in accordance with the allocation across the Asset Class Ranges as approved under Tribal Council Resolution No. 157-21.


**BE IT FINALLY RESOLVED** that the Chairman, and Vice-Chairwoman, working in conjunction with the Treasurer as provided under Council Resolution No. 157-21, are hereby authorized and to take such further action as deemed necessary to carry out the intent and purposes of this Resolution.

#### CERTIFICATION

I hereby certify that the foregoing resolution was adopted by an affirmative vote of the Tribal Council, with a quorum in attendance, presented for approval on February 17 2022, by a vote of 8 8 in favor, 0 opposed and 0 abstaining, pursuant to the authority contained under the Constitution of the Yavapai-Apache Nation as cited above.

  
Jon Huey, Chairman

ATTEST:

  
Karla Reimer, Council Secretary

Approved as to form:

  
Office of the Attorney General