

RESOLUTION NO. 107 - 22
OF THE GOVERNING BODY OF THE
YAVAPAI-APACHE NATION

A Resolution Authorizing and Directing Goldman Sachs and the Nation's Treasurer to Liquidate Investment Assets within the Nation's Permanent Fund Investment Accounts Sufficient to Fund Payment of Pending Land Acquisitions Costs

- WHEREAS:** The Yavapai-Apache Tribal Council ("Council") is authorized to represent the Yavapai-Apache Nation ("Nation") and 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 by Article V(a) of the Constitution; and
- WHEREAS:** The Council is authorized to enact laws, ordinances and resolutions incidental to the exercise of its legislative powers as provided by Article V (v) of the Constitution; and
- WHEREAS:** The Council is authorized to manage all tribal economic affairs and enterprises of the Nation and to appropriate and regulate the use of tribal funds, as provided by Article V (i) and (k), respectively, of the Constitution; and
- WHEREAS:** As authorized under Tribal Council Resolution No. 157-21, the Council selected Goldman Sachs & Co. LLC as the Nation's Investment Management Services Provider; and
- WHEREAS:** As Authorized under Council Resolution No. 158-21 the Council established an Economic Development Fund for the long term benefit of the Nation, including for use in advancing the Nation's economic development; and
- WHEREAS:** Resolution No. 158-21 directs the Nation's Treasurer to manage the Economic Development Fund "in a manner intended to generate interest earnings on that portion of the Fund on deposit and not needed for economic development purposes;" and
- WHEREAS:** In carrying out the requirement to invest unused funds on deposit in the Economic Development Fund, the Council adopted Resolution No. 20-22 providing for the transfer of \$6 Million Dollars from the Economic Development Fund into the Nation's Permanent Fund Investment Accounts managed by Goldman Sachs until such time as said funds are needed for purposes authorized under Resolution 158-21; and
- WHEREAS:** The Nation is working with the United States Forest Service to structure and implement a federal land exchange under which the Nation will exchange certain non-reservation lands owned by the Nation, located within the boundaries of National Forest Service lands, for Forest Service lands located contiguous to the Nation's Middle Verde Reservation lands (the "Land Exchange"); and
- WHEREAS:** On May 6, 2022 the Nation entered into a Purchase and Sale Agreement for the acquisition of certain lands located within the Kaibab National Forest for inclusion in the Land Exchange and the transaction is scheduled to close no later than August 2, 2022 and the Nation's Treasurer has advised the Council of the need to liquidate \$2,500,000.00 of investment assets currently invested through Goldman Sachs under authority of

Resolution No. 20-22, said liquidated funds to be returned to the Economic Development Fund for use in paying the purchase price of the above-referenced lands at closing of that transaction; and

WHEREAS: The Council has determined that the limited liquidation of the investment assets at Goldman Sachs, as recommended by the Treasurer in the amount of \$2,500,000.00, is in the Nation's best interest, and will provide for the Nation's economic development through the acquisition of lands to be included in the Land Exchange; and

NOW THEREFORE BE IT RESOLVED that the Yavapai-Apache Tribal Council, in Council assembled, at which a quorum is present, hereby authorizes and directs the Yavapai-Apache Nation Treasurer and the Nation's Investment Management Firm, Goldman Sachs, to liquidate investment assets of the Nation held in the investment accounts of the Nation at Goldman Sachs sufficient to produce cash funds in the amount of **Two Million Five Hundred Thousand Dollars (\$2,500,000.00)** and to deposit said funds into the Nation's Economic Development Fund for use in economic development projects, including the above referenced land acquisition, as may be authorized by the Council in accordance with Tribal Council Resolution No. 158-21.

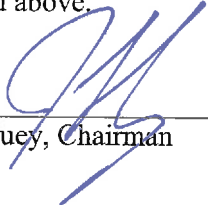
BE IT FURTHER RESOLVED that in accordance with the requirements of Tribal Council Resolution No. 157-21, the Investment Firm of Goldman Sachs is hereby authorized and directed, working in cooperation with the Treasurer, to liquidate such investment assets as are needed to carry out the action authorized by this resolution.

BE IT FURTHER RESOLVED that the Treasurer shall deposit the liquidated funds in the amount of \$2,500,000.00 into the Nation's Economic Development Fund bank account until the Council authorizes by separate resolution consummation of the above-referenced land acquisition. .

BE IT FINALLY RESOLVED that the Chairman, and Vice-Chairwoman, or either of them, are hereby authorized 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 June 15 2022, by a vote of 7 7 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