

**Act 25-23**

An Act of Supplemental appropriation and authorization of Long-Term Savings Funds for the Grand Casino Mille Lacs & Hinckley Hotel Project – Bridge Funding Request for the Fiscal Year Ending September 30, 2023.

The Commissioner of Corporate Affairs, on behalf of Mille Lacs Corporate Ventures (“MLCV”), formally requested a line of credit to fund the deposit of furniture, fixtures and equipment that have the longest lead times.

The District II Representative introduced the following Bill on the 12<sup>th</sup> day of April, 2023.

**BE IT ENACTED BY THE BAND ASSEMBLY OF THE NON-REMOVABLE MILLE LACS BAND OF OJIBWE:**

**Section 1. Governmental Operations.** The Band Assembly hereby appropriates and authorizes funds for the Grand Casino Mille Lacs & Hinckley Hotel Project – Bridge Funding Request for the Fiscal Year Ending September 30, 2023, for the purpose of establishing a line of credit to fund the deposit of furniture, fixtures and equipment that have the longest lead times.

**Section 1.01. Appropriation and authorizations of expenditures.** The Band Assembly hereby appropriates and authorizes the use of Long-Term Savings funds for the following:

	<u>Supplemental</u>	<u>Cross-Reference</u>
<b>Grand Casino Hinckley &amp; Grand Casino Mille Lacs Hotel’s Refresh Loan Fund</b>		
100-XXXX-0000		Loan Agreement and Exhibits
of FY2023 Long Term Savings Funds	\$10,000,000.00	(Closing date April 14, 2023)
<i>(to provide for a line of credit to support the financing requirements of the long lead purchases such as furniture and fixtures, for the Grand Casino Hinckley and Grand Casino Mille Lacs Hotel’s refresh project)</i>		

**Section 1.02. Execution.** The Commissioner of Finance, on behalf of the Band, is hereby authorized to execute, deliver and cause the performance of the line of credit facility Agreement, and any additional documents related thereto, determined to be required to complete the agreement, after and only upon approval of the Agreement by Band Assembly in accordance with 7 MLBS § 26.

**Section 1.03. Administer.** The Commissioner of Finance and appropriate personnel, agents and legal counsel of the Band are authorized and directed to administer the Agreement in accordance with its terms and conditions.

**Section 1.04. Agreement.** The line of credit facility Agreement is attached as Attachment 1.

**Section 1.05. Funds.** All funds appropriated are maximum fund amounts and shall not be exceeded. Funds must be utilized for the purposes identified herein.

**Act 25-23**

**(Band Assembly Bill 20-03-25-23)**


Introduced to the Band Assembly on this  
Twelfth day of April in the year  
Two thousand twenty-three.

Passed by the Band Assembly on this  
Twelfth day of April in the year  
Two thousand twenty-three.

  
Sheldon Boyd, Speaker of the Assembly

APPROVED

Date: April 14, 2023

  
Melanie Benjamin, Chief Executive

**OFFICIAL SEAL OF THE BAND**

