

**Act 43-25**

An Act of Supplemental appropriation and authorization of Long-Term Savings Funds for the funding of a loan to Mille Lacs Corporate Ventures (“MLCV”) in order to pay for the Big Sandy Resort sewer system improvements project (“the Loan”), for the Fiscal Year Ending September 30, 2025.

The Treasurer of MLCV, on behalf of MLCV, formally requested funding for the Loan.

The District III Representative introduced the following Bill on the 4<sup>th</sup> day of September, 2025.

**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 Loan for the Fiscal Year Ending September 30, 2025, for the purpose of lending funds to MLCV in order to pay for a Big Sandy Resort sewer system improvements project.

**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>MLCV (Big Sandy Resort) Loan Fund</b> 100-XXXX of FY2025 Long Term Savings Funds	\$743,293	Loan Agreement (closing date on or before September 8, 2025)

*(to provide for funding the Loan Agreement, for paying for a Big Sandy Resort sewer system improvement project presented to Band Assembly on August 27, 2025)*

**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 Loan Agreement, and any additional documents related thereto, determined to be required to complete the agreement, after and only upon approval of the Loan 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 Loan Agreement is attached as Attachments 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. In the event of a sale of Big Sandy Resort, any amounts owed on the loan agreement must be repaid first to the lender from the proceeds of any such sale.

Act 43-25

(Band Assembly Bill 21-04-43-25)

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Introduced to the Band Assembly on this  
Fourth day of September in the year  
Two thousand twenty-five.

Passed by the Band Assembly on this  
Fourth day of September in the year  
Two thousand twenty-five.

  
Sheldon Boyd, Speaker of the Assembly

APPROVED

Date: 9-8-25

  
Virgil Wind, Chief Executive

OFFICIAL SEAL OF THE BAND

