

Act 46-25

An Act of Supplemental appropriation and authorization of Long-Term Savings Funds for the funding of Secured Loan Agreements to Mille Lacs Corporate Ventures (“MLCV”) in order to pay for various expenses which MLCV does not have sufficient funds to pay (“the Agreement or Agreements”), for the Fiscal Year Ending September 30, 2025 and September 30, 2026, and ratification of the Secured Loan Agreements pursuant to 7 MLBS § 26.

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

The District I Representative introduced the following Bill on the 17th 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 Agreements for the Fiscal Year Ending September 30, 2025 and September 30, 2026, for the purpose of lending funds to MLCV in order to pay for various expenses that MLCV does not have sufficient funds to pay.

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>
MLCV (11 East Kellogg Blvd, LLC) Loan Fund 100-XXXX of FY2025 Long Term Savings Funds	\$95,000	Secured Loan Agreement (closing date on or before September 30, 2025)

(to provide for funding the Agreement, for paying for Intercontinental Riverfront Hotel, St. Paul, MN September 2025 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (11 East Kellogg Blvd, LLC) Loan Fund 100-XXXX of FY2026 Long Term Savings Funds	\$518,244	Secured Loan Agreement (closing date on or before September 30, 2025)
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(to provide for funding the Agreement, for paying for Intercontinental Riverfront Hotel, St. Paul, MN FY2026 October Property Taxes and FY2026 Q1 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (STLP, LLC) Loan Fund 100-XXXX of FY2025 Long Term Savings Funds	\$185,000	Secured Loan Agreement (closing date on or before September 30, 2025)
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(to provide for funding the Agreement, for paying for DoubleTree Park Place Hotel, St. Louis Park, MN September 2025 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (STLP, LLC) Loan Fund Secured Loan Agreement
100-XXXX (closing date on or before
of FY2026 Long Term Savings Funds \$823,435 September 30, 2025)

(to provide for funding the Agreement, for paying for DoubleTree Park Place Hotel, St. Louis Park, MN FY2026 October Property Taxes and FY2026 Q1 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (411 Minnesota Street, LLC) Loan Fund Secured Loan Agreement
100-XXXX (closing date on or before
of FY2025 Long Term Savings Funds \$42,000 September 30, 2025)

(to provide for funding the Agreement, for paying for DoubleTree St. Paul Hotel, St. Paul, MN September 2025 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (411 Minnesota Street, LLC) Loan Fund Secured Loan Agreement
100-XXXX (closing date on or before
of FY2026 Long Term Savings Funds \$361,865 September 30, 2025)

(to provide for funding the Agreement, for paying for DoubleTree St. Paul Hotel, St. Paul, MN FY2026 October Property Taxes and FY2026 Q1 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (Oklahoma, LLC) Loan Fund Secured Loan Agreement
100-XXXX (closing date on or before
of FY2025 Long Term Savings Funds \$97,000 September 30, 2025)

(to provide for funding the Agreement, for paying for Oklahoma Embassy Suites September 2025 Interest Expense, presented to Band Assembly on August 27, 2025)

MLCV (Oklahoma, LLC) Loan Fund Secured Loan Agreement
100-XXXX (closing date on or before
of FY2026 Long Term Savings Funds \$280,000 September 30, 2025)

(to provide for funding the Agreement, for paying for Oklahoma Embassy Suites FY2026 Q1 Interest Expense, presented to Band Assembly on August 27, 2025)

Section 1.02. Ratification. The Band Assembly hereby ratifies the Secured Loan Agreements pursuant to 7 MLBS § 26.

Section 1.03. Execution. The Commissioner of Finance, on behalf of the Band, is hereby authorized to execute, deliver and cause the performance of the Agreements, and any additional documents related thereto, determined to be required to complete the Agreements, in accordance with 7 MLBS § 26.

Section 1.04. Administer. The Commissioner of Finance and appropriate personnel, agents and legal counsel of the Band are authorized and directed to administer the Agreements in accordance with its terms and conditions.

Section 1.05. Agreements. The Secured Loan Agreements are attached as Attachments 1.

Section 1.06. 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 any of the above referenced business units, any amounts owed on the Agreements must be repaid first to the lender from the proceeds of any such sale.

Act 46-25

(Band Assembly Bill 21-04-46-25)

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

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


Sheldon Boyd, Speaker of the Assembly

APPROVED

Date: 9-26-25


Virgil Wind, Chief Executive

OFFICIAL SEAL OF THE BAND

