

Act 22-26

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, 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 II Representative introduced the following Bill on the 29th day of April, 2026.

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, 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 FY2026 Long Term Savings Funds	\$1,004,443	Secured Loan Agreement (closing date on or before June 30, 2026)

(to provide for funding the Agreement, for paying for Intercontinental Riverfront Hotel, St. Paul, MN Q3FY2026 Property Taxes and Interest)

MLCV (STLP, LLC) Loan Fund 100-XXXX of FY2026 Long Term Savings Funds	\$1,079,399	Secured Loan Agreement (closing date on or before June 30, 2026)
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(to provide for funding the Agreement, for paying for MLCV DoubleTree St. Louis Park, MN Q3FY2026 Property Taxes and Interest)

MLCV (411 Minnesota Street, LLC) Loan Fund 100-XXXX of FY2026 Long Term Savings Funds	\$477,928	Secured Loan Agreement (closing date on or before June 30, 2026)
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(to provide for funding the Agreement, for paying for DoubleTree Downtown St. Paul Hotel, St. Paul, MN Q3FY2026 Property Taxes and Interest)

MLCV (Oklahoma, LLC) Loan Fund
100-XXXX

of FY2026 Long Term Savings Funds \$154,165

Secured Loan Agreement
(closing date on or before
June 30, 2026)

(to provide for funding the Agreement, for paying for Oklahoma Embassy Suites Q3FY2026 Interest)

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 22-26

(Band Assembly Bill 22-01-22-26)

Introduced to the Band Assembly on this
Twenty-Ninth day of April in the year
Two thousand twenty-six.

Passed by the Band Assembly on this
Twenty-Ninth day of April in the year
Two thousand twenty-six.


Sheldon Boyd, Speaker of the Assembly

APPROVED

Date: 5-6-26


Virgil Wind, Chief Executive

OFFICIAL SEAL OF THE BAND

