

Ordinance 14-07

An Ordinance of Supplemental Appropriation from Economic Development for Welsh US Real Estate Fund, LLC Investment project for Fiscal Year ending September 30, 2007.

The District III Representative introduced the following Bill on the 19th day of January 2007.

Preamble

It is enacted by the Band Assembly of the Mille Lacs Band of Ojibwe for the purpose of appropriating for Economic development Investment project for the fiscal year ending September 30, 2007.

Title I

Section 1: Economic Development. The Band Assembly hereby appropriates and authorizes expenditures from Economic Development for fiscal year ending September 30, 2007.

Section 1.01: Amendment to Section 1.02. The Band Assembly hereby appropriates and authorizes the expenditures of: One million dollars and no cents (\$1,000,000.00) for Welsh US Real Estate Fund, LLC Investment Project, under **Economic Development**, which amends the **Total Fiscal Year 2007 Economic Development** to read Twelve million one hundred fifty four thousand nine hundred eighty dollars and no cents (\$12,154,980.00).

Section 1.02: Amendment to Section 1.03. The Band Assembly hereby appropriates and authorizes the expenditure of supplemental programmatic funds for the following:

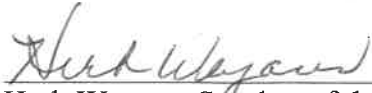
<u>Tribal Operation Fiscal Year 2007</u>	<u>Supplemental</u>	<u>Amended Amount</u>
Economic Development		
Welsh US Real Estate Fund, LLC		
From Merrill Lynch Account	\$1,000,000.00	\$12,154,980.00

All funds appropriated shall stay within the given budgeted amounts and the Corporate Commission shall update the Band Assembly on a monthly basis and include the Band Assembly in the formal close-out process.

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Introduced to the Band Assembly on this
Nineteenth day of January in the year
Two-thousand seven.

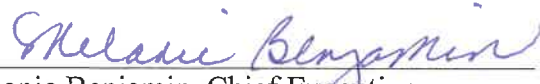
Passed by the Band Assembly on this
Twenty fifth day of January in the year
Two-thousand seven.



Herb Weyaus, Speaker of the Assembly

APPROVED

Date: January 30, 2004



Melanie Benjamin, Chief Executive

OFFICIAL SEAL OF THE BAND