

Ordinance 18-10

An ordinance of Appropriation of the Mino Ayaa Bimodi Zii Win Foundation and Balanced Equity Investment accounts for endowment of Mille Lacs Band Circle of Health program.

The District I, II and District III Representatives jointly introduce the following Bill on this 4th day of March, 2010.

Preamble

It is enacted by the Band Assembly of the Mille Lacs Band of Ojibwe for the purpose of appropriating funds to establish an endowment fund for the Mille Lacs Band Circle of Health program.

Title I

Section 1. The Mille Lacs Band of Ojibwe Indians recognizes that its Band Members are entitled to and are always in need of health care, as well as assistance with the cost of health care.

Section 2. Eligibility for Circle of Health benefits shall be restricted based on the Circle of Health policies currently in place including all changes as they occur.

Section 3. The Commissioner of Finance shall set aside the amount of \$50 Million governed by Section VII of the Band's investment policy, approved by Joint Resolution 13-03-48-09, dated March 17th 2009. Circle of Health expenses shall be paid from the interest earned and market value increases on those invested funds, with all additional Circle of Health expenses being paid from separately appropriated permanent initiative casino net revenue.

Section 4. Funding of the majority of the \$50 million will come from the existing balances held in the following Band owned investment accounts which currently exist, and which will be renamed as follows: Circle of Health Endowment Fund:

| <u>Date Opened</u> | <u>Name</u> | <u>Account #</u> |
|--------------------|-------------------------------------|------------------|
| 01-03-08 | Balanced Equity Investment | 63P-04054 |
| 03-17-09 | Balanced Equity Investment | 63P-02117 |
| 03-17-09 | Balanced Equity Investment | 63P-02156 |
| 06-29-99 | Mino Ayaa Bimodi Zii Win Foundation | 63P-04033 |
| 03-14-00 | Mino Ayaa Bimodi Zii Win Foundation | 63P-04036 |

Section 5. The investment balances in the accounts listed above, as of March 2, 2010, will be supplemented by additional casino net revenue held in long-term savings to total \$50 Million approved by Band Assembly Bill 14-01-23-10.

Section 6. Monthly Circle of Health expenses will be paid by the Mille Lacs Band of Ojibwe operating account and reimbursed from the above investment accounts two times per year, based on interest earnings and market value increases as of March 31st and September 30th of each year. The first reimbursement will occur shortly after September 30, 2010, based on interest earned and market value increases from March 4, 2010 – September 30, 2010.

Section 7. Additional on-going Circle of Health endowment funding will occur based on 5% of total casino net revenue received from the two Band owned casinos. These funds were previously designated as “All Band Member Long-Term Initiative” funds.

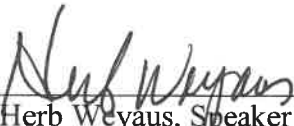
Section 8. Semi-Annual reports shall be delivered to the Band Assembly and Chief Executive by the Commissioner of Finance showing the investment account balances and payment amounts made on behalf of the Circle of Health program in each fiscal year.

Section 9. Payments for Circle of Health expenses shall be exempt from any administrative, court garnishment, or other legal action.

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Introduced to the Band Assembly on this
Fourth day of March in the year
Two thousand ten

Passed by the Band Assembly on this
Fourth day of March in the year
Two Thousand ten.



Herb Weyaus, Speaker of the Assembly

APPROVED:

Date: 3-4-10



Marge Anderson, Chief Executive

OFFICIAL SEAL OF THE BAND