

Ordinance 10-15

An Ordinance of Supplemental Appropriation from Economic Development Fund for the purchase of the Meleen’s property in Onamia, Minnesota and Four Cubed Investment opportunity for Fiscal Year ending September 30, 2015.

The District I Representative introduced the following Bill on the 18th day of December, 2014.

Preamble

It is enacted by the Band Assembly of the Mille Lacs Band of Ojibwe for the purpose of appropriating for the purchase of the Meleen’s property in Onamia, Minnesota and Four Cubed Investment opportunity for the Fiscal Year ending September 30, 2015.

Title I

Section 1: Economic Development. The Band Assembly hereby appropriates and authorizes expenditures from Economic Development Fund for Fiscal Year ending September 30, 2015.

Section 1.01: Amendment to Section 1.02. The Band Assembly hereby appropriates and authorizes the expenditures of: Ten thousand dollars and no cents (\$10,000.00) for earnest money for Meleen’s property; One hundred fifteen thousand dollars and no cents (\$115,000.00) for the due diligence for Meleen’s property; Two million dollars and no cents (\$2,000,000.00) for Four Cubed Convertible Loan, an investment opportunity under **Economic Development Fund**, which amends the **Total Fiscal Year 2015 Economic Development Fund** to read: Two million one hundred twenty five dollars and no cents (\$2,125,000.00).

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 2014</u> <u>Economic Development</u>	<u>Supplemental</u>	<u>Amended Amount</u>
Earnest money for Meleen’s Property	\$ 10,000.00	
Due Diligence for Meleen’s Property	\$ 115,000.00	
Four Cubed Convertible Loan	\$2,000,000.00	\$2,125,000.00

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. All funds appropriated shall be returned to the Mille Lacs Band no later than February 28, 2015 for Meleen’s Property and February 28, 2019 for Four Cubed.

Ordinance 10-15
(Band Assembly Bill 16-02-10-15)

Introduced to the Band Assembly on this
eighteenth day of December in the year
Two-thousand fourteen.

Passed by the Band Assembly on this
eighteenth day of December in the year
Two-thousand fourteen.

Carolyn Beaulieu
Carolyn Beaulieu, Speaker of the Assembly

APPROVED
Date: December 23, 2015

Melanie Benjamin
Melanie Benjamin, Chief Executive

OFFICIAL SEAL OF THE BAND

Band Assembly Bill 16-02-10-15

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<u>Tribal Operation Fiscal Year 2014</u>	<u>Supplemental</u>	<u>Amended Amount</u>
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