



THE MILLE LACS BAND OF  
**OJIBWE INDIANS**  
*Legislative Branch of Tribal Government*

**SPECIAL REVENUE  
RESOLUTION 20-02-06-22**

**SPECIAL REVENUE RESOLUTION AUTHORIZING THE MILLE LACS  
BAND OF OJIBWE COMMISSIONER OF FINANCE TO EXECUTE A  
MASTER CUSTODY AGREEMENT WITH THE NORTHERN TRUST  
COMPANY**

WHEREAS, the Mille Lacs Band Assembly (“Band Assembly”) is the duly elected legislative body of the Non-Removable Mille Lacs Band of Ojibwe (“Band”), a federally recognized Indian tribe; and

WHEREAS, according to 3 MLBS §§ 3(d) and 3(f), the Band Assembly is empowered to “adopt resolutions” and “ratify agreements, contracts, cooperative and reciprocity agreements and memoranda of understanding;” and

WHEREAS, according to 3 MLBS § 1(m), a resolution is defined as “a formal expression of opinion, will, or intention voted on by the Band Assembly[;]” and

WHEREAS, pursuant to 3 MLBS § 8(a), the Band’s Secretary-Treasurer shall “superintend and manage all fiscal operations, planning and budgeting of the Band as authorized by the Band Assembly;” and

WHEREAS, the Band’s Institutional Investment Committee (“Investment Committee”) has been established under 17 MLBS § 202 to, among other purposes, “[a]ssist the Secretary-Treasurer in fulfilling her or his oversight responsibilities of all investment-related matters in accordance with Title 3 of Mille Lacs Band Statutes, to include monitoring the performance of the Band’s investment assets;” and

WHEREAS, the Band’s Commissioner of Finance is a voting member of the Investment Committee under 17 MLBS § 204(b)(2) and has been designated as the Vice-Chairperson under 17 MLBS § 204(e); and

WHEREAS, pursuant to 17 MLBS § 205(a)(12), the Investment Committee is empowered to “[s]elect the Band’s external managers, consultants, custodians, and investment advisors, with ratification by the Band Assembly;” and

WHEREAS, the Investment Committee has selected the Northern Trust Company (“Northern Trust”) to provide institutional investment custodian services for the Band’s investment assets and, on November 2, 2022, the Band Assembly ratified the corresponding Master Custody Agreement between the Band and Northern Trust; and

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WHEREAS, Northern Trust requires that the Master Custody Agreement be executed and certified by distinct and separate officers of the Band; and

WHEREAS, the Band's Secretary-Treasurer serves as the Chairperson of the Investment Committee under 17 MLBS § 204(d) and is empowered to certify the Master Custody Agreement under 3 MLBS § 8; and

WHEREAS, pursuant to 22 MLBS § 102(a), any "direction to the Commissioner of Finance shall be promulgated" via a "Special Revenue Resolution" which "shall contain the signatures of the Speaker of the Assembly, two members of the Band Assembly and be concurred upon by the Chief Executive."

NOW, THEREFORE, BE IT RESOLVED, that the Band Assembly and Chief Executive authorize and direct the Commissioner of Finance to execute the Master Custody Agreement with Northern Trust on behalf of the Band.

WE DO HEREBY CERTIFY that the foregoing resolution was duly concurred with and adopted at a special session of the Band Assembly, in Legislative Council assembled, a quorum of legislators being present, held on the 9<sup>th</sup> day of November, 2022, at Nayahshing, Minnesota, by a vote of 3 FOR, 0 AGAINST, 0 SILENT.

IN WITNESS WHEREOF, we, the Band Assembly, hereby affix our signatures to this Special Revenue Resolution in accordance with 22 MLBS § 102.

  
Sheldon Boyd, Speaker of the Assembly

  
Virgil Wind, District I Representative

  
Wendy Merrill, District II Representative

  
Harry Davis, District III Representative

IN CONCURRENCE, with the action of the Band Assembly, I hereby set my hand to this Special Revenue Resolution in accordance with 22 MLBS § 102.

  
Melanie Benjamin, Chief Executive

**OFFICIAL SEAL OF THE BAND**



**Sponsor: District I Representative**