



# THE MILLE LACS BAND OF OJIBWE INDIANS

*Legislative Branch of Tribal Government*

## JOINT RESOLUTION 13-03-41-09

### A JOINT RESOLUTION DESIGNATING MERRILL LYNCH AS DEPOSITORY FOR THREE NEW BALANCED EQUITY INVESTMENT ACCOUNTS

- WHEREAS, the Mille Lacs Band Assembly is the duly elected governing body of the Mille Lacs Band of Ojibwe, a federally-recognized Indian Tribe; and
- WHEREAS, the Chief Executive of the Band is empowered to exercise the Executive Branch powers of the Band; and
- WHEREAS, the Mille Lacs Band Assembly is empowered by 3 MLBSA Section 2 (d), to adopt resolutions to promote the general welfare of the people; and
- WHEREAS, the Mille Lacs Band Assembly has approved a revised investment policy effective March 17, 2009, to allow for diversification of a limited amount of resources as defined by the investment policy; and
- WHEREAS, the limit on these equity investments, will not exceed the 5% net revenue allocation originally designated by the elected officials under Section V. of the revised Net Gaming Revenue Allocation Plan, approved by the BIA November 7, 2005; and
- WHEREAS, the Mille Lacs Band Assembly has approved the investment of funds with the investment firm of Merrill Lynch as follows:

<u>Date Opened</u>	<u>Name</u>	<u>Account #</u>
01-03-08		
03-17-09		
03-17-09		

NOW THEREFORE BE IT RESOLVED, that Merrill Lynch is designated as a depository for the three Balanced Equity Investment Accounts of the Mille Lacs Band of Ojibwe; and

- (1) This resolution shall continue to have effect until express written notice of its rescission or modification has been received and recorded by Merrill Lynch.
- (2) Any of the persons named below, so long as they act in a representative capacity as agents of the Mille Lacs Band, are authorized to make any and all other contracts, agreements, stipulations and orders which they may deem advisable for the effective exercise of the powers indicated below, from time

#### DISTRICT I

43408 Oodena Drive • Onamia, MN 56359  
(320) 532-4181 • Fax (320) 532-4209

#### DISTRICT II

36666 State Highway 65 • McGregor, MN 55760  
(218) 768-3311 • Fax (218) 768-3903

#### DISTRICT IIA

2605 Chiminising Drive • Isle, MN 56342  
(320) 676-1102 • Fax (320) 676-3432

#### DISTRICT III

45749 Grace Lake Road • Sandstone, MN 55072  
(320) 384-6240 • Fax (320) 384-6190


#### URBAN OFFICE

1433 E. Franklin Avenue, Ste. 7c • Minneapolis, MN 55404  
(612) 872-1424 • Fax (612) 872-1257

to time with Merrill Lynch concerning funds deposited in Merrill Lynch or any other Business transacted by and between the Mille Lacs Band and Merrill Lynch subject to any restrictions stated below.

- (3) Any and all prior resolutions adopted by the Mille Lacs Band and certified to Merrill Lynch as governing the operation of other Mille Lacs Band's account(s), are in full force and effect unless supplemented or modified by this authorization.
- (4) The Mille Lacs Band agrees to the terms and conditions of any account agreement, properly opened by any authorized representatives of the Mille Lacs Band, and authorizes Merrill Lynch named above, at any time, to charge the Mille Lacs Band for all checks, drafts, or other orders, for the payment of money, that are drawn on this Financial Institution according to properly authorized facsimile signatures as long as they resemble the facsimile signature specimens in section C, (or the facsimile signature specimens that the Mille Lacs Band files with Merrill Lynch from time to time) and contain the required number of signatures for this purpose.
- (5) Notification must be made to all other elected officials after any such transactions as noted in (4) above.

BE IT FURTHER RESOLVED, if indicated, any person listed below (subject to any expressed restriction) is authorized to exercise all of the powers listed in (2) above.

<u>Name and Title</u>	<u>Signature</u>	<u>Facsimile Signature</u> (if used)
<u>Marge Anderson, Chief Executive</u>		_____
<u>Herb Weyaus, Secretary/Treasurer</u>		_____
<u>Angella Roby, Commissioner of Finance</u>		_____

Secr/Treas./Chief Exec./Commissioner of Finance

- (6) Open any deposit or checking account(s) in the name of the Mille Lacs Band of Ojibwe: number of authorized signatures required for this purpose 2, of which one signature must always be that of the Secretary/Treasurer.

Secr/Treas./ Chief Exec./Commissioner of Finance

- (7) Endorse checks and orders for the payment of money and withdrawal of funds on deposit with Merrill Lynch: number of authorized signatures required for this purpose 2, of which one signature must always be that of the Secretary/Treasurer.

BE IT FURTHER RESOLVED, that Merrill Lynch may deal with any and all of the persons directly or indirectly who by the foregoing resolution are empowered, as though they were dealing with the Band directly; and

BE IT FURTHER RESOLVED, that the Secretary/Treasurer of the Band be and hereby is authorized, empowered and directed to certify, under the seal of the Band, to Merrill Lynch: (a) a true copy of this Resolution; (b) specimen signatures of each and every person by this Resolution empowered; and (c) a certificate (which, if required by Merrill Lynch, shall be supported by an opinion of legal counsel of the Band, or other counsel satisfactory to Merrill Lynch) that the Band is duly organized and existing, that its statutes empower it to transact the business by this Resolution, and that no limitation has been imposed upon such powers by the laws of the Band or otherwise; and

BE IT FURTHER RESOLVED, that Merrill Lynch may rely upon the certified copy of the resolution, specimen signatures, and certificate, as continuing fully effective unless and until Merrill Lynch shall receive due written notice of change or rescission, and the dispatch or receipt of any other form of notice shall not constitute a waiver of this provision, nor shall the fact that any person hereby empowered ceases to be an officer of the Band or becomes an officer under some other title, in any way affect the powers hereby conferred, but the failure to supply a specimen signature shall not invalidate any transaction where the party authorizing the same has been actually empowered thereto by or in conformity with these resolutions; and

NOW BE IT FURTHER RESOLVED, that the balanced equity investment funds shall be investment accounts for the purpose of purchasing, selling, transferring, exchanging and generally dealing in any and all forms of securities and financial instruments as defined in the investment policy statement approved March 17, 2009. All orders and instructions, written or oral, relating to the Securities Accounts shall be given to Merrill Lynch by **two** of the individuals designated under the heading "Authorized Individuals", and **two** individuals are hereby authorized and directed to purchase and/or sell and/or deal in any and all securities and financial instruments for the Mille Lacs Band, including the power to deliver, accept delivery of, endorse, and direct the transfer of record title of any account assets beneficially owned by the Mille Lacs Band, without obligation on its part to inquire into the reasons for said orders or instructions; and

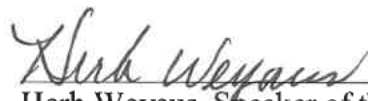
BE IT FURTHER RESOLVED, that in the event of any change in the office or powers of persons hereby empowered, the Secretary/Treasurer shall certify such changes to Merrill Lynch in writing in the manner herein above provided, which notification, when received, shall be adequate both to terminate the powers of the persons theretofore authorized, and to empower the persons thereby substituted; and

BE IT FURTHER RESOLVED, that the Chief Executive, the Secretary/Treasurer and Commissioner of Finance of the Band be, and hereby are, authorized and empowered to countersign items as aforesaid; and


BE IT FURTHER AND FINALLY RESOLVED, that this resolution and the certificates actually furnished to Merrill Lynch by the Secretary/Treasurer of the Band pursuant thereto and hereby are irrevocable until written notice of a revocation thereof is received by Merrill Lynch.

WE DO HEREBY CERTIFY, that the foregoing resolution was duly concurred with and adopted at a regular session of the Band Assembly in Legislative Council assembled, a quorum of legislators being present held on the 17th day of March, 2009, at Hinckley, Minnesota by a vote of 3 FOR, 0 AGAINST, 0 SILENT.

IN WITNESS WHEREOF, we, the Band Assembly hereunto cause to have set the signature of the Speaker of the Assembly to be affixed to this resolution and forwarded to the Chief Executive for Concurrence.

  
Herb Weyaus, Speaker of the Assembly

IN CONCURRENCE, with the action of the Speaker of the Assembly, I set my hand to this resolution.

  
Marge Anderson, Chief Executive

**OFFICIAL SEAL OF THE BAND**