



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

JOINT RESOLUTION 16-03-78-15

**A JOINT RESOLUTION APPROVING THE ACQUISITION OF THE
DOUBLETREE BY HILTON HOTELS IN ST. LOUIS PARK,
MINNESOTA AND APPROVAL TO SEEK EXTERNAL FUNDING WITH
BANK OF AMERICA**

- WHEREAS, the Mille Lacs Band Assembly is the duly-elected governing body of the Mille Lacs Band of Ojibwe, a federally-recognized Indian tribe (“Band”); and
- WHEREAS, Mille Lacs Corporate Ventures (“MLCV”), formally known as the Mille Lacs Band Corporate Commission, is a corporate body politic organized under the Mille Lacs Band of Ojibwe; and
- WHEREAS, pursuant to 3 MLBSA § 2(d), the Band Assembly has the power to enact laws which regulate internal and external affairs of the Band in order to promote the general welfare of the people of the Band by adopting resolutions; and
- WHEREAS, pursuant to 4 MLBSA §6, the Chief Executive has the power to exercise the executive powers of Band government; and
- WHEREAS, MLCV submitted a winning bid of thirty-seven million five hundred thousand dollars (\$37,500,000) to acquire the DoubleTree by Hilton Hotels in St. Louis Park, Minnesota (“Hotel”); and
- WHEREAS, MLCV is seeking approval and authorization to fund the acquisition of the Hotel in the amount of forty-three million four hundred thousand dollars (\$43,400,000) to be financed with pass-through borrowings from Bank of America; and
- WHEREAS, one million dollars (\$1,000,000) escrow deposit and five hundred thousand dollars (\$500,000) for the franchise fee and due diligence costs, totaling an initial amount of one million five hundred thousand dollars (\$1,500,000) is needed upon acceptance of the bid to acquire the Hotel; and
- WHEREAS, the forty-three million four hundred thousand (\$43,400,000) financing from Bank of America will be needed by August 28, 2015 to cover final due diligence payment and acquisition.

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NOW, THEREFORE, BE IT RESOLVED, that the Mille Lacs Band Assembly hereby authorizes the approval and fund request for the acquisition of the DoubleTree by Hilton Hotels in St. Louis Park, Minnesota; and

BE IT FURTHER RESOLVED, that MLCV is authorized to seek external funding with Bank of America.

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 16th day of July, 2015 at St. Louis Park, 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.



Carolyn Beaulieu, Speaker of the Assembly

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



Melanie Benjamin, Chief Executive

OFFICIAL SEAL OF THE BAND