



THE MILLE LACS BAND OF
OJIBWE INDIANS

Legislative Branch of Tribal Government

RESOLUTION 16-03-31-15

A RESOLUTION AUTHORIZING AN INCREASE OF \$8,000,000 IN THE BANK OF AMERICA LINE OF CREDIT AND APPROVING CORPORATE VENTURES ACCESS TO THE FULL LINE OF CREDIT TO COMPLETE THE RENOVATION OF THE CROWNE PLAZA.

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 Band Assembly is authorized under 3 MLBSA sec. 2(b) to appropriate all Band revenue regardless of source; and

WHEREAS, the Band Assembly is also authorized under 3 MLBSA sec. 2(d) to adopt resolutions to promote the general welfare of the people; and

WHEREAS, there have been unexpected issues during the renovation of the Crowne Plaza, which has increased the amount of funds needed to complete the renovation; and

WHEREAS, in order fix the issues and complete the renovation of the Crowne Plaza, the Commissioner of Corporate Affairs is formally requesting approval from the Band Assembly to increase the Line of Credit with Bank of America by \$8,000,000.00 for a new credit line of \$48,000,000 and to have access to the full Line of Credit to complete the renovation.

NOW, THEREFORE, BE IT RESOLVED, the Mille Lacs Band Assembly hereby authorizes an increase of \$8,000,000 in the Bank of America Line of Credit; and

BE IT FURTHER RESOLVED, the Mille Lacs Band Assembly approves Corporate Ventures to access the full \$48,000,000 line of credit to complete the renovation of the Crowne Plaza.

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 20th day of January, 2015 at Aazhoomog, 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.



Carolyn Beaulieu, Speaker of the Assembly

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