



## HO-CHUNK NATION LEGISLATURE

*Governing Body of the Ho-Chunk Nation*

### HO-CHUNK NATION LEGISLATURE SELECTION OF CUSTODIAN FOR HO-CHUNK NATION MINORS TRUST

#### RESOLUTION 04-08-13C

- WHEREAS,** on November 1, 1994, the United States Secretary of the Interior approved a new Constitution for the Ho-Chunk Nation, formerly known as the Wisconsin Winnebago Tribe; and
- WHEREAS,** the Ho-Chunk Nation ("Nation") is a federally recognized Indian Tribe, pursuant to the Indian Reorganization Act of 1934; and
- WHEREAS,** Article V, Section 2(a) of the Ho-Chunk Nation Constitution ("Constitution") gives the Ho-Chunk Nation Legislature ("Legislature") the power to make laws, including codes, ordinances, resolutions, and statutes; and
- WHEREAS,** Article V, Section 2(b) of the Constitution grants the Legislature the power to establish Executive Departments, and to delegate legislative powers to the Executive branch to be administered by such Departments, in accordance with the law; any Department established by the Legislature shall be administered by the Executive; the Legislature reserves the power to review any action taken by virtue of such delegated power; and
- WHEREAS,** Article V, Section 2(d) of the Constitution grants the Legislature the power to authorize expenditures by law and appropriate funds to the various Departments in an annual budget; and
- WHEREAS,** Article V, Section 2(i) of the Constitution grants the Legislature the power to negotiate and enter into treaties, compacts, contracts, and agreements with other governments, organizations, or individuals; and
- WHEREAS,** Article V, Section 2(l) of the Constitution grants the Legislature the power to enact laws to manage, lease, permit, or otherwise deal with the Nation's lands, interests in lands or other assets; and
- WHEREAS,** Article V, Section 2(s) of the Constitution grants the Legislature the power to promote public health, education, charity, and such other services as may contribute to the social advancement of the members of the Ho-Chunk Nation; and
- WHEREAS,** Article V, Section 2(x) of the Constitution grants the Legislature the power to enact any other laws, ordinances, resolutions, and statutes necessary to exercise its legislative powers delegated by the General Council pursuant to Article III including but not limited to the foregoing list of powers; and

#### **Executive Offices**

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**WHEREAS,** the Legislature created an internal Task Force to review the Nation's Minors Trust Agreement and determine if any update was necessary, for the benefit of the Nation and its tribal members; and

**WHEREAS,** the Children's Trust Fund Task Force (otherwise known as "CTF") was authorized by the Legislature, through Resolution 8-31-10C, to receive bids from outside vendors who may be able to assist the Nation in its review and improvement of the Minors Trust Agreement; and

**WHEREAS,** the CTF Task Force prepared bids and received several responses which were reviewed and analyzed; and

**WHEREAS,** the CTF Task Force narrowed its focus and recommended several companies focusing on investment management, trustee services, and investment advisory services to the Legislature for consideration; and

**WHEREAS,** the Legislative Finance Committee heard responses and presentations from various companies who bid for services to the Nation, including Sovereign Investment Advisors, LLC; and

**WHEREAS,** the Legislative Finance Committee selected Sovereign Investment Advisors, LLC, to assist the Nation with investment advisory services and, further, requested Sovereign Advisors to provide guidance to the Nation as it sought to obtain additional vendors for investment management services, trustee services, and custodial services on the Minors Trust accounts; and

**WHEREAS,** Sovereign Advisors sought bids from three companies to perform Custodial services on behalf of the Nation, including: SunTrust, Charles Schwab, and Wilmington Trust; and

**WHEREAS,** Sovereign Advisors received the proposed scope of work from each potential vendor, including the range of their services, expertise, and costs for providing such services to the Nation; and

**WHEREAS,** Sovereign Advisors recommended that the Nation select Charles Schwab as its Custodian; and

**WHEREAS,** the Nation's Trust and Investment Committee has agreed, in general, that the Nation should have a vendor to perform the role of Custodian for the Minors Trust accounts; and

**WHEREAS,** the Legislature finds it now appropriate to select a vendor to perform the role of Custodian, subject to final execution of an agreement for such services;

**NOW THEREFORE, BE IT RESOLVED** that the Legislature, pursuant to its Constitutional authority, selects Charles Schwab as the vendor for the role of Custodian for the Minors Trust accounts of the Nation, and further directs that Sovereign Advisors work with the Legislative Financial Examiner and Office of Legislative Counsel to prepare an agreement with Charles Schwab for signature by the Vice President.

**CERTIFICATION**

I, the undersigned, as Tribal Secretary of Ho-Chunk Nation, hereby certifies that the Legislature of the Ho-Chunk Nation, composed of 13 members of whom **11** constituting a quorum were present at a meeting duly called and convened and held that on the **8<sup>th</sup> day of April, 2013**, that the foregoing resolution was adopted at said meeting by an affirmative vote of **11 members, 0 opposed, and 0 abstaining**, pursuant to the Article V, Section 2(a) and (x) of the Constitution of the Ho-Chunk Nation approved by the Secretary of the Interior on November 1, 1994, and that the foregoing resolution has not been rescinded or amended in any way. I further certify that this is a verified copy of said resolution.

*Hope B. Smith*  
Hope B. Smith, Tribal Secretary

*April 8, 2013*  
Date

