



HO-CHUNK NATION LEGISLATURE

Governing Body of the Ho-Chunk Nation

HO-CHUNK NATION LEGISLATURE APPROVAL OF KEY BANK INVESTMENT MANAGEMENT AGREEMENT FOR HO-CHUNK NATION MINORS TRUST

RESOLUTION 04-23-13R

- 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

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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

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, in June of 2011, the Legislative Finance Committee heard responses and presentations from various companies who bid for services to the Nation, including Key Bank; and

WHEREAS, the Legislative Finance Committee selected Key Bank, to assist the Nation with investment management services in relation to the Minors Trust accounts; and

WHEREAS, the Nation had also retained an outside financial advisor (Sovereign Advisors) to assist with the negotiation of terms for vendors to provide services for the Nation's Minors Trust Account, pursuant to the Minors Trust Agreement; and

WHEREAS, Sovereign Advisors received and reviewed an Investment Management Agreement with Key Bank National Association (as Non-Custodial Fiduciary), intended to set forth the terms of Key Bank's service and responsibilities to the Nation and the Minors Trust Accounts; and

NOW THEREFORE, BE IT RESOLVED that the Legislature, pursuant to its Constitutional authority, approves the Investment Management Agreement with Key Bank (as a Non-Custodial Fiduciary), including an express waiver of sovereign immunity set forth therein, but only on the terms set forth therein, and further authorizes the President and/or Vice President to sign the Agreement;

BE IT FURTHER RESOLVED that the Legislature directs that Sovereign Advisors work with the Legislative Financial Examiner and Office of Legislative Counsel to prepare the Agreement and any implementation steps necessary to retain Key Bank and begin their services.

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 **7** constituting a quorum were present at a meeting duly called and convened and held on the 23rd day of April, 2013, that the foregoing resolution was adopted at said meeting by an affirmative vote of **6 members, 0 opposed, and 1 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 23, 2013
Date

