

Pyramid Lake Paiute Tribal Council

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RESOLUTION NO.: PL 044-19

RESOLUTION OF THE TRIBAL COUNCIL OF THE PYRAMID LAKE PAIUTE TRIBE NIXON, NEVADA

APPROVAL TO WITHDRAW FUNDS FROM THE PYRAMID LAKE PAIUTE ECONOMIC DEVELOPMENT FUND TO PURCHASE SPECIFIC PROPERTY AND STRUCTURES, LOCATED WITHIN THE EXTERIOR BOUNDARIES OF THE PYRAMID LAKE RESERVATION

WHEREAS, the PYRAMID LAKE PAIUTE TRIBE is a sovereign Indian Tribe with inherent sovereignty to protect the health, safety, welfare and economic security of its citizens; and

WHEREAS, the Pyramid Lake Paiute Tribe is a federally recognized Indian Tribe organized under a Constitution ratified by the citizens of the Pyramid Lake Paiute Tribe on December 14, 1935, as amended, and approved by the Secretary of the Interior on January 15, 1936 pursuant to the Indian Reorganization Act of June 18, 1934, as amended, 25 U.S.C. § 461 et seq. ("IRA"), as amended; and

WHEREAS, the Congress of the United States enacted the IRA, which in part authorizes the Secretary of the Interior to issue a Federal Corporate Charter to an Indian Tribe under Section 17 thereof (25 U.S.C. § 477, as amended) for the purpose of providing Indian Tribes with the statutory means to charter Tribal businesses that preserve Tribal tax immunities, sovereignty and assets; and

WHEREAS, THE ECONOMIC DEVELOPMENT COMMITTEE held a special meeting on March 15, 2019 and agreed that this project meets the requirements of the Economic Development Plan and is not in conflict with PL101-618 requirements for the distribution of the fund. The Committee further agreed that the funds could be withdrawn from the INTEREST money that was generated from the Economic Development Fund. At the direction of the desires of the Council, the Committee recommends that the Tribal Council seek to withdraw \$4,200,000 from the fund, for further investment in certain real estate properties.

WHEREAS, the real estate market in Northern Nevada has been expanding and is expected to continue to expand at a much faster rate than the principal and interest has been generating from current investments.

WHEREAS, pursuant to Public Law 101-618, section 208(a)(3)(B), Tribal Council may pass a formal resolution setting forth the intent to withdraw funds that meet the Pyramid Lake Paiute Economic Development Fund plan to develop long-term, profit-making opportunities for the Pyramid Lake Tribe and its members, to create optimum employment opportunities for tribal members, and to establish a high quality recreation area at Pyramid Lake using the unique natural and cultural resources of the Pyramid Lake Indian Reservation;

WHEREAS, Public Law 101-618 Sec.208(a)(3)(B) gives the Tribe complete discretion to invest and manage the Pyramid Lake Paiute Economic Development Fund.

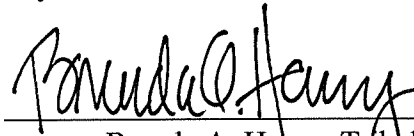
NOW, THEREFORE BE IT RESOLVED THAT, the Tribal Council of the Pyramid Lake Paiute Tribe finds that the purchase of this specific real estate meets the elements of Public Law 101-618, section 208 and the Pyramid Lake Paiute Economic Development Fund.

BE IT FURTHER RESOLVED THAT, the Tribal Council shall immediately submit a 1034 Form with this Resolution to the Federal Government for the distribution of \$4,200,000 from the interest created from the Pyramid Lake Paiute Economic Development Fund to be deposited into an account for the exclusive use of NUMU INC., a section 17 federal corporation owned by the Pyramid Lake Paiute Tribe, to purchase this specific real property located within the boundaries of the Pyramid Lake Paiute Tribe's Reservation.

BE IT FINALLY RESOLVED THAT, NUMU INC shall take the necessary steps to utilize these funds to purchase the specific real estate on behalf of the Pyramid Lake Paiute Tribe.

C E R T I F I C A T I O N

It is hereby certified that the foregoing resolution of the Tribal Council, governing body of the Pyramid Lake Paiute Tribe, composed of ten members, of whom ten (10) constituting a quorum were present at a meeting duly held on the 19th day of April, 2019 was adopted by the affirmative vote of six (6) FOR and zero (0) AGAINST, with one (1) ABSTENTIONS; pursuant to the authority contained in the Charter of the Pyramid Lake Paiute Tribe.



Brenda A. Henry, Tribal Secretary
PYRAMID LAKE PAIUTE TRIBAL COUNCIL