

RESOLUTION OF THE
WHITE MOUNTAIN APACHE TRIBE OF THE
FORT APACHE INDIAN RESERVATION

- WHEREAS, the Tribal Council has been given a progress report from Ron Malfara, the General Manager of the Sunrise Ski Resort as to the amount of revenues earned by the resort to date as compared with prior ski seasons, and
- WHEREAS, the Tribal Council has further discussed extensively with Mr. Malfara the line of credit granted to the Tribe by the First Interstate Bank of Arizona for purposes of insuring financial stability for the future expansion of the Sunrise Ski area, and
- WHEREAS, the Tribal Council is advised by Mr. Malfara that the First Interstate Bank has established a line of credit to the Sunrise Ski Resort in the amount of Seven Million Dollars for the future expansion of the resort, and
- WHEREAS, Mr. Malfara has suggested to the Tribal Council that a representative of the First Interstate Bank be appointed to the Board of Directors for the Sunrise Ski area because of the interest demonstrated by the Bank in Sunrise as manifested by the large investment that the First Interstate Bank has committed to the White Mountain Apache Tribe for the future expansion of the Sunrise Ski Resort, and
- WHEREAS, the Tribal Council concludes that non-Indian members of the Sunrise Ski Resort's Board of Directors are primarily chosen for their expertise in financial matters and for the interest they show in the economic stability and future of the White Mountain Apache Tribe, and
- WHEREAS, it has been the Tribal Council's experience that those persons who earnestly believe in the future economic development of the Tribe have used their positions and influence to assist in locating development monies for the expansion of the Tribe's enterprises and other economic development, and
- WHEREAS, the Tribal Council has been advised that Paul Klores, a Vice-President of the Valley National Bank and Chairman of the Sunrise Board of Directors was requested by the management to inquire as to the availability of capital development loans from Valley National Bank for purposes of assisting the Tribe in the expansion and development of the Sunrise Ski area, but that to date, despite the Tribe's request, Valley National Bank has shown no interest in investing its money in the future of the Sunrise Ski area, and
- WHEREAS, the Tribal Council concludes that it is in the best interest for the economic development of the Sunrise Ski Resort to replace Paul Klores as Chairman and as a member of the Board of Directors with a representative from the First Interstate Bank of Arizona which has shown considerable interest in the future expansion of the Sunrise Ski Resort.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby removes and declares vacant, the Board of Director's position formerly occupied by Mr. Paul Klores of the Valley National Bank.

BE IT FURTHER RESOLVED by the Tribal Council that it hereby requests that the Board of Directors for the sunrise Ski Area invite a representative from the First Interstate Bank of Arizona to become a member of the Board of Directors of the Sunrise Ski area; and, further advises the Board of Directors to elect a new Board Chairman as soon as a representative from the First Interstate Bank of Arizona has been chosen to fill the vacancy created by this resolution.

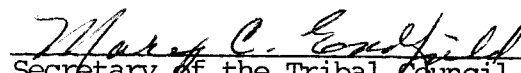
BE IT FURTHER RESOLVED by the Tribal Council that it hereby extends it appreciation and best wishes to Paul Klores for his prior years of service to the Board of Directors for the Sunrise Ski Resort.

The foregoing resolution was on January 11, 1984 duly adopted by a vote of 9 for and 0 against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (i & s) of the Amended Constitution and By-Laws of the Tribe, ratified by the Tribe June 27, 1958 and approved by the Secretary of the Interior on May 29, 1958, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).

ACTING



Chairman of the Tribal Council



Secretary of the Tribal Council

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JAN 22 1984

FORT APACHE INDIAN
AGENCY
WHITERIVER, ARIZ.