

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

WHEREAS, the Tribal Council of the White Mountain Apache Tribe is concerned about the financial condition of Development Enterprise; and

WHEREAS, the Tribal Council has been informed that some financial controls need to be instituted to keep Development Enterprise from going under financially.

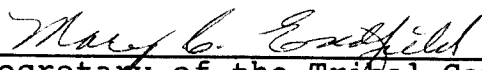
BE IT RESOLVED that the following steps shall be instituted by the Treasurer, Administrative Manager and Controller of the White Mountain Apache Tribe immediately:

1. A separate line of credit in the amount of \$700,000.00 shall be negotiated with the First Interstate Bank immediately. This brings the total line of credit available to Development Enterprise to 1.5 million dollars.
2. Of the \$700,000.00, approximately \$400,000.00 shall be reserved to meet the payroll obligations of Development Enterprise through June 14, 1985.
3. The financial obligations of Development Enterprise will be paid by the Treasurer up to the remaining \$300,000.00 of the \$700,000.00 line of credit as directed by the General Manager of Development Enterprise. Any expenditure request above the approximate \$300,000.00 limit will be rejected by the Treasurer.
4. Additional funding is not available and regular progress payments from the White Mountain Apache Housing Authority are essential to keep within the \$1.5 million limit.

The foregoing resolution was on May 14, 1985, duly adopted by a vote of 7 for, 1 against and 1 abstention by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article V, Section 1 (i) & (k) of

the Amended Constitution and Bylaws 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)

  
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Chairman of the Tribal Council

  
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Secretary of the Tribal Council