## Resolution No. <u>07-2005-203</u>

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

## (Directing Revolving Credit to Assist Apache BUG Factory)

- WHEREAS, pursuant to Resolution 04-2005-90, the Tribal Council did approve a lease agreement between the White Mountain Apache Tribe and Stanley "Bronco" Parker for the Old Post Office building, located at 106 Chief Avenue, Whiteriver, Arizona, for the purposes of locating his business, Apache BUG Factory; and
- WHEREAS, on this day, Mr. Parker presented a business plan for his business, Apache BUG Factory, as attached and incorporated by this reference to the Tribal Council; and
- WHEREAS, Mr. Parker has invested \$10,000 in the old Post Office building; and
- WHEREAS, Mr. Parker's business partner did not provide capital required for inventory and left the business; and
- WHEREAS, Mr. Parker has an immediate need for \$17,000 in capital within the next three days in order to meet his market demand of new clothing for incoming students; and
- WHEREAS, Revolving Credit does provide business loans and grants to members of the Tribe, yet the application time involved may exceed Mr. Parker's time limitations; and
- WHEREAS, the Tribal Council finds that the Apache BUG Factory business plan is important to the overall economic development of Whiteriver and the Fort Apache Indian Reservation.

## BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that:

- 1. The Apache BUG Factory business plan is in the best interests of the overall economic development of Whiteriver and the Fort Apache Indian Reservation.
- 2. Revolving Credit is hereby directed to immediately fund Apache BUG Factory with a \$7,000 loan and a \$10,000 grant.

The foregoing resolution was on <u>July 13, 2005</u>, duly adopted by a vote of <u>SIX</u> for and <u>ZERO</u> against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it by Article IV, Section 1 (a), (b), (t) and (u) of the Constitution of the Tribe, ratified by the Tribe September 30, 1993, and approved by the Secretary of the Interior on November 12, 1993, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).

Chairman of the Tribal Council

Secretary of the Tribal Council