



# WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

## ( Interim Investment of Carbon Credit Funds )

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**WHEREAS,** the Tribal Council of the White Mountain Apache Tribe (“Tribe”) is entrusted by the Tribe’s Constitution to act in all matters that concern the welfare of the Tribe, to manage all economic affairs and enterprises of the Tribe, and to regulate subordinate organizations for economic and other purposes; and

**WHEREAS,** the Tribe adopted Ordinance No. 280 regarding the Permanent Carbon Credit Trust Fund on December 22, 2015; and

**WHEREAS,** Ordinance No. 280 provides that the Tribal Council, pursuant to advice and input of the Tribal Treasurer shall adopt a comprehensive Investment Policy pursuant to Tribal Council approval with regard to Carbon Credit Funds, and further provides that the Treasurer shall determine how to invest Carbon Credit Funds prior to adoption of the Investment Policy; and

**WHEREAS,** the Tribal Council hereby confirms that the Tribal Treasurer shall direct how to investment of Carbon Credit Funds pursuant to Tribal Council approval prior to adoption of the Investment Policy, and further wishes to extend the time period to adopt a comprehensive Investment Policy; and

**WHEREAS,** Rockefeller & Co., Inc. (“Rockefeller”) has previously been selected as the investment advisor with respect to the Fort Apache Preservation Fund, and also has been selected as the investment advisor for the Carbon Credit Funds identified in Ordinance No. 280; and

**WHEREAS,** the Tribal Council wishes to confirm that the date of the Rockefeller & Co., Inc. Investment Management Agreement between the Tribe and Rockefeller relating to the Permanent Carbon Credit Trust Fund (“Agreement”) should be dated February 29, 2016; and

**WHEREAS,** the Tribal Council finds it in the best interest of the Tribe to affirm the foregoing, take the actions described above and ensure that the Carbon Credit Funds are invested productively and for the benefit of the Tribe and the Tribe’s Carbon Credits Project.

**BE IT RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it hereby confirms that it has selected Rockefeller to serve as Investment Advisor for the Carbon Credits Funds.

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that the time period to adopt a comprehensive Investment Policy for the Carbon Credits Funds is hereby extended to July 1, 2017.



**Resolution No. 03-2017-60**

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that Rockefeller shall take direction from the Treasurer pursuant to Tribal Council approval with respect to investment of the Carbon Credit Funds, and, that Rockefeller is entitled to rely upon the direction of the Treasurer with respect to the Carbon Credit Funds as conclusive action of the Tribe.

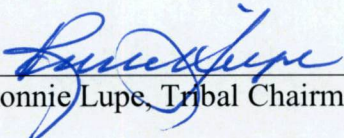
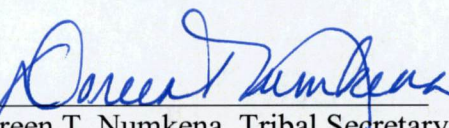
**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe reaffirms the Agreement, and directs that the date of the Agreement shall be corrected to be February 29, 2016.

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event this Resolution directly conflicts with the Tribal Constitution, Tribal Ordinances, or any material facts concerning the issues presented are later found to be false, this Resolution shall be deemed null and void and have no legal effect.

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event that this Resolution conflicts with a prior Resolution or Policy, this Resolution shall supersede and govern over the conflicting subject matter.

**BE IT FURTHER RESOLVED** by the Tribal Council of the White Mountain Apache Tribe that the Chairman, or in his absence, the Vice-Chairman or Treasurer is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution.

The foregoing resolution was on MARCH 22, 2017 duly adopted by a vote of ELEVEN for, ZERO against, and ZERO abstentions by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it under the enumerated powers listed in Article IV, Section 1 of the WMAT Constitution, so ratified on September 30, 1993, and federally recognized pursuant to Section 16 of the Indian Reorganization Act of June 18, 1934 (48 Stat. 984).

	<u>3/23/17</u>		<u>3/23/2017</u>
Ronnie Lupe, Tribal Chairman	Date	Doreen T. Numkena, Tribal Secretary	Date