



WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

(Carbon Credit Investment Policy Statement)

WHEREAS, the Tribal Council of the White Mountain Apache 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 shall adopt a comprehensive Investment Policy pursuant to Tribal Council approval with regard to Carbon Credit Funds; and

WHEREAS, the Tribal Treasurer this day has presented a comprehensive Investment Policy Statement prepared with guidance from the investment advisor, Rockefeller & Co., Inc.; and

WHEREAS, the Tribal Council finds it in the best interest of the Tribe to adopt the comprehensive Investment Policy Statement presented.

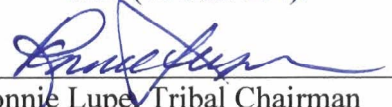
BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby confirms that it has adopted the Investment Policy Statement presented.

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, is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution.

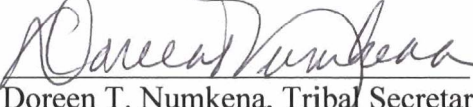
The foregoing resolution was on **JULY 12, 2017** duly adopted by a vote of **NINE** for, **ZERO** against, and **TWO** abstentions by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it under the enumerated powers listed in Article IV, Section 1 of the WMAT Constitution, 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).



Ronnje Lupe, Tribal Chairman

9/20/17

Date



Doreen T. Numkena, Tribal Secretary

9/20/2017

Date