



WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

(Approving \$4 million Loan from the Tribe to Hon-dah Casino for the Purpose of Unforeseen Expenses and Compact Compliance)

WHEREAS, The Constitution of the White Mountain Apache Tribe (“Tribe”) of the Fort Apache Indian Reservation (“Constitution”) provides, at Article IV, Section 1(i) that the Tribal Council (“Council”) shall exercise the power to “To manage all economic affairs and enterprises of the tribe...”; and

WHEREAS, Hon-Dah Casino-Resort (“Hon-Dah”) is a financial enterprise of the Tribe and contributes to its financial stability. It has been negatively impacted due to the worldwide Coronavirus (COVID-19) pandemic; and

WHEREAS, In order to remain a solvent financial enterprise in the event of unforeseen circumstances this fall and winter, Hon-Dah’s management, this day, requests a \$4.0 Million Dollar loan (“Loan”) from the Tribe; and

WHEREAS, Despite Hon-Dah’s long history of profitability, it seeks this Loan as it recovers from the negative impact of the Coronavirus (COVID-19) and;

WHEREAS, The Loan would provide a financial cushion, should such funding be needed, to ensure the Arizona Compact Compliance and integrity of the Hon-Dah Casino financial enterprise and;

WHEREAS, The Loan principal shall remain in an account and utilized for discretionary purposes to ensure the Hon-Dah Casino financial state compliance and integrity, and should funding referenced herein, not be utilized, the funding will be returned in full to the White Mountain Apache Tribe; and

WHEREAS, The long-term benefit of funding, shall preserve the legacy of the White Mountain Apache Tribe and Hon-Dah Casino as its Gaming Enterprise and;

WHEREAS, The Council has considered the loan request from Hon-Dah Management and finds that approving it at this time will promote Hon-Dah’s continued solvency and is in the best interests of the Tribe and its members.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby approves the loan request by Hon-Dah Casino-Resort’s management from the Tribe’s Carbon Credit Fund account in the amount of \$4.0 Million Dollars for the purpose of ensuring state gaming compact compliance and integrity during the fall and winter season. Funding shall be repaid in full should funds not be needed. A rate of 3.0% annual interest shall be repaid directly to the Permanent Carbon Credit

Resolution No. 10-2020-247

Fund beginning thirty (30) days after fund utilization, should utilization be needed, not to exceed (48) months.

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 Chairwoman, or in her 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 **OCTOBER 15, 2020** duly adopted by a vote of **TEN** 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>10/16/2020</u>		<u>10/16/2020</u>
Gwendena Lee-Gatewood, Chairwoman	Date	Doreen T. Numkena, Tribal Secretary	Date