

**RESOLUTION OF THE TOHONO O'ODHAM LEGISLATIVE COUNCIL
(Approving Investment in Bank of America Index EAGLES Pricing Supplement and
Appropriating \$5,000,005.00 from the General Fund Investment Account)**

RESOLUTION NO. 08-609

1 **WHEREAS, the Tohono O'odham Nation (the "Nation") has many types of investment securities,**
2 **and the equity portion of the Nation's investment portfolio held with Bank of America**
3 **(the "Bank") is less than 3% of the total investment portfolio; and**

4 **WHEREAS, the Investment Committee of the Nation (the "Committee") concurs with the Bank's**
5 **assessment that the Nation's investment portfolio is underexposed to equity**
6 **investment securities as it is less than 3% of the Nation's total investment portfolio;**
7 **and**

8 **WHEREAS, the Committee requested the Bank to prepare a recommendation to expose the**
9 **Nation's investment portfolio to greater equity type investments; and**

10 **WHEREAS, the Bank, in response to the Committee's request, provided as a recommendation a**
11 **Pricing Supplement (the "Prospectus") for Index EAGLES, which are not equity**
12 **investment securities; and**

13 **WHEREAS, Index EAGLES are unsecured senior debt securities (the "Notes") issued by the Bank for**
14 **investment purposes with a maturity date of the date of execution of the investment**
15 **transaction , provide for a Minimum Supplemental Redemption amount of 5% of the**
16 **principal amount, and that also provide for a Supplemental Redemption Amount,**
17 **which is based on the performance of three selected equity/stock indices (Dow Jones**
18 **Industrial Average, Nasdaq 100 Index, and S&P MidCap 400 Index) over the term of the**
19 **Notes; and**

20 **WHEREAS, the Committee reviewed the terms of the Prospectus and recommends that the**
21 **Tohono O'odham Legislative Council approve investing in the Notes in the amount of**
22 **\$5,000,005.00 (\$5,000,000.00 in Index EAGLES debt securities and a \$5.00 exchange fee),**
23 **with the creation of a new account for this purpose; and**

24 **WHEREAS, the Treasurer of the Nation recommends funding the new investment account with**
25 **funds from the General Fund Investment Account.**

26 **NOW, THEREFORE, BE IT RESOLVED that the Tohono O'odham Legislative Council:**

- 27 **1. Approves the investment as described in a Prospectus which will be updated**
28 **from the form of Prospectus which was presented to the Legislative Council in**
29 **this session and which will be reviewed by the Office of Attorney General and the**
30 **Investment Committee before execution, and authorizes and directs the**
31 **Chairman of the Nation to execute the investment transaction with Bank of**

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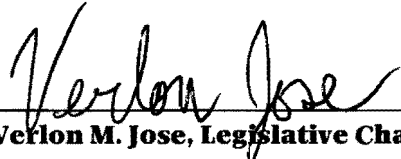
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America.

2. Approves a new account to invest in Index EAGLES debt securities in the amount of \$5,000,005.00.
3. Approves transfer of the funds from the General Fund Investment Account.
4. Authorizes the Chairman of the Nation to execute such other documents as may be reasonably necessary to implement the Prospectus and maintain the new investment account.

The foregoing Resolution was passed by the Tohono O'odham Legislative Council on the 08TH Day of OCTOBER, 2008 at a meeting at which a quorum was present with a vote of 2,096.7 FOR; 437.8 AGAINST; 0- NOT VOTING; and [05]ABSENT, pursuant to the powers vested in the Council by Section 1 (d)(2) of Article VI of the Constitution of the Tohono O'Odham Nation, adopted by the Tohono O'Odham Nation on January 18, 1986; and approved by the Acting Deputy Assistant Secretary - Indian Affairs (Operations) on March 6, 1986, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).

TOHONO O'ODHAM LEGISLATIVE COUNCIL


Verlon M. Jose, Legislative Chairman

16 day of October, 2008

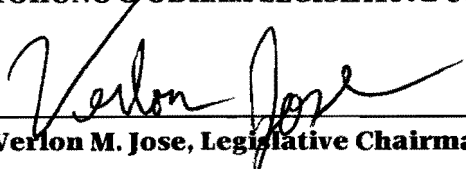
ATTEST:


Lucille Lopez, Acting Legislative Secretary

08 day of October, 2008.

Said Resolution was submitted for approval to the office of the Chairman of the Tohono O'Odham Nation on the 10 day of October, 2008 at 12:38 o'clock, p. .M., pursuant to the provisions of Section 5 of Article VII of the Constitution and will become effective upon his approval or upon his failure to either approve or disapprove it within 48 hours of submittal.

TOHONO O'ODHAM LEGISLATIVE COUNCIL


Verlon M. Jose, Legislative Chairman

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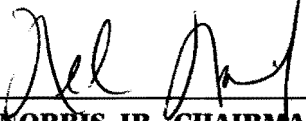
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APPROVED

on the 10 day of October, 2008

DISAPPROVED

at 12:40 o'clock, P.M.



NED NORRIS, JR., CHAIRMAN
TOHONO O'ODHAM NATION

Returned to the Legislative Secretary on the 10 day of

October, 2008, at 3:53 o'clock, P.M.



Lucille Lopez, Acting Legislative Secretary

ACTION: APPROVING INVESTMENT IN BANK OF AMERICA INDEX EAGLES PRICING SUPPLEMENT AND APPROPRIATING \$5,000,005.00 FROM THE GENERAL FUND INVESTMENT ACCOUNT

MOVED: COUNCILWOMAN FRANCES MIGUEL

SECOND: COUNCILWOMAN EVELYN JUAN MANUEL

DATE: OCTOBER 08, 2008

DISTRICT	LEGISLATIVE REPRESENTATIVES	# OF VOTES	FOR	AGAINST	NOT VOTING	ABSENT
BABOQUIVARI 316.9	1. FRANCES MIGUEL (Roberta Harvey)	158.45	X			
	2. FRANCES G. ANTONE (Vernon Smith)	158.45		X		
CHUKUT KUK 264.8	1. ETHEL GARCIA ()	132.40	X			
	2. VERLON M. JOSE ()	132.40	X			
GU ACHI 227.9	1. TIMOTHY L. JOAQUIN (Louis L. Johnson)	113.95	X			
	2. CYNTHIA E. MANUEL ()	113.95	X			X
GU VO 199.2	1. GRACE MANUEL ()	99.60	X			X
	2. RAYMOND VICTOR ()	99.60	X			
HICKIWAN 172.0	1. MICHELLE ORTEGA ()	86.00	X			
	2. SANDRA ORTEGA ()	86.00	X			X
PISINEMO 182.4	1. CHESTER ANTONE (Tony Murrietta)	91.20	X			
	2. GERALD FAYUANT ()	91.20	X			
SAN LUCY 181.1	1. LORRAINE EILER ()	90.55		X		X
	2. GLORIA RAMIREZ ()	90.55		X		
SAN XAVIER 196.5	1. FELICIA NUÑEZ ()	98.25		X		
	2. OLIVIA VILLEGAS-LISTON (Eileen A. Estrada-Lopez)	98.25	X			
SCHUK TOAK 154.6	1. FRANCES B. CONDE (Frederick Jose)	77.30	X			
	2. PHYLLIS CACHORA (<i>Absent</i>) (Agnes Joaquin) (<i>Present</i>)	77.30	X			
SELLS 444.7	1. KIMBERLY LISTO ()	222.35	X			
	2. EVELYN B. JUAN MANUEL ()	222.35	X			
SIF OIDAK 194.4	1. WAVALENE ROMERO ()	97.20	X			
	2. MARY LOPEZ ()	97.20	X			X
TOTAL		2,534.5	2,096.7	437.8	-0-	[05]

****PASSED VOTES**