

RESOLUTION OF THE TOHONO O'ODHAM LEGISLATIVE COUNCIL
(Approving Investment Consultant Agreement between the Tohono O'odham
Nation and CapFinancial Partners, LLC dba/CAPTRUST)

RESOLUTION NO. 26-001

1 **WHEREAS**, the Constitution of the Tohono O'odham Nation ("Nation") vests the Legislative
2 Council with the authority to "promote, protect and provide for public health,
3 peace, morals, education and general welfare of the Tohono O'odham Nation and
4 its members" and to "consult, negotiate and conclude agreements and contracts
5 on behalf of the Tohono O'odham Nation...with private persons or organizations
6 on all matters within the authority of the Tohono O'odham Council"
7 (Constitution, Article VI, Section 1(c)(2) and (f)); and

8 **WHEREAS**, the Constitution of the Tohono O'odham Nation ("Nation") also vests the
9 Legislative Council with the authority "to manage any funds within the exclusive
10 control of the Tohono O'odham Nation . . . and "to appropriate these funds for the
11 benefit of the nation and its members" and "to adopt, approve and amend annual
12 budgets and to authorize the expenditure of funds in accordance with these
13 budgets." (Constitution, Article VI, Section 1(d)(2) and (3)); and

14 **WHEREAS**, the Investment Committee of the Tohono O'odham Nation provides oversight for
15 the financial investments of the Nation; and

16 **WHEREAS**, based on the recommendation of the Investment Committee, the Legislative
17 Council has for some years selected Bank of America as the custodian and
18 manager of the Nation's invested funds; and

19 **WHEREAS**, since FY 2009, the Nation retained CapFinancial Partners, LLC dba/CAPTRUST,
20 formerly known as Portfolio Evaluations, Inc., as an independent investment
21 consultant to advise the Nation regarding the investment choices made or
22 recommended by Bank of America and by any subsequent or additional
23 investment advisors that may be retained by the Nation; and

24 **WHEREAS**, the investment consultant will report as reasonably necessary to the Investment
25 Committee and will, at a minimum, provide two presentations per year to the full
26 Legislative Council; and

27 **WHEREAS**, the term of the CapFinancial Partners, LLC dba/CAPTRUST Investment
28 Consultant Agreement ("Agreement") shall be effective October 1, 2025, and shall
29 remain in full force and effect until terminated in accordance with the provisions
30 therein; and

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1 **WHEREAS,** the source of funds for the consultant fees will be paid from the Office of the
2 Treasurer's annual fiscal year budget which is funded by the Nation's general
3 fund; and

4 **WHEREAS,** the Agreement contains certain terms and conditions that require the Nation to
5 grant a limited waiver of its sovereign immunity to CapFinancial Partners, LLC
6 dba/CAPTRUST; and

7 **WHEREAS,** the Office of the Treasurer submits for review and approval the Agreement and
8 requests a limited waiver of the Nation's sovereign immunity under the following
9 conditions:

10 **"Limited Waiver of Sovereign Immunity.** The Nation hereby provides a limited
11 waiver of sovereign immunity for the purpose of resolving any dispute that arises
12 out of this Agreement, and as may be necessitated by any claims of
13 indemnification. Nothing in this limited waiver shall be deemed to waive the
14 Nation's immunity from suit except as to a case/claim brought by CapFinancial
15 Partners, LLC dba/CAPTRUST alleging a breach of this Agreement and to seek
16 injunctive relief. Damages are limited to direct contractual damages. The
17 Nation's Attorney General is authorized to accept service on behalf of the Nation."

18 **WHEREAS,** the Investment Committee of the Legislative Council has reviewed the
19 Agreement, including the proposed limited waiver of the Nation's sovereign
20 immunity; finds that it is in the best interest of the Nation to grant this limited
21 waiver and recommend its approval.

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

- 23 1. Approves the Investment Consultant Agreement with CapFinancial Partners,
24 LLC dba/CAPTRUST, effective October 1, 2025, and remain in full force and
25 effect until terminated in accordance with the provisions therein; and
- 26 2. Approves and authorizes a limited waiver of the Nation's sovereign immunity
27 in favor of CapFinancial Partners, LLC dba/CAPTRUST under the specific
28 conditions described therein; and
- 29 3. Approves the consultant fees to be paid from the Office of the Treasurer's
30 annual fiscal year budget which is funded by the Nation's general fund; and
- 31 4. Authorizes the Chairman of the Nation to execute the agreement, in
32 substantially the form attached, provided that any amendments to the
33 Investment Consultant Agreement shall be presented to the Legislative
34 Council for prior approval.

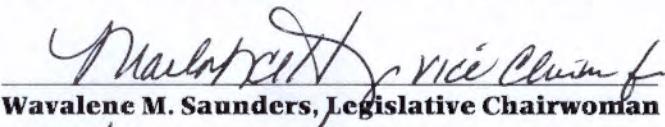
1 RESOLUTION NO. 26-001
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3 (Approving Investment Consultant Agreement between the Tohono O'odham Nation and
4 CapFinancial Partners, LLC d/b/a/CAPTRUST)

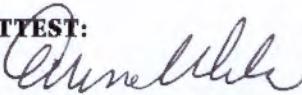
5 Page 3 of 4
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10 The foregoing Resolution was passed by the Tohono O'odham Legislative Council on the 12TH
11 day of JANUARY 2026 at a meeting at which a quorum was present with a vote of 3,321.1 FOR;
12 -0- AGAINST; -0- NOT VOTING; and [03] ABSENT, pursuant to the powers vested in the Council by
13 Article VI, Section 1(c)(2) and (f); Article VI, Section 1(d)(2) and (3) of the Constitution of the
14 Tohono O'odham Nation, adopted by the Tohono O'odham Nation on January 18, 1986; and
15 approved by the Acting Deputy Assistant Secretary - Indian Affairs (Operations) on March 6,
16 1986, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat.984).
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19 TOHONO O'ODHAM LEGISLATIVE COUNCIL
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23 Wavalene M. Saunders, Legislative Chairwoman
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26 16th day of January, 2026
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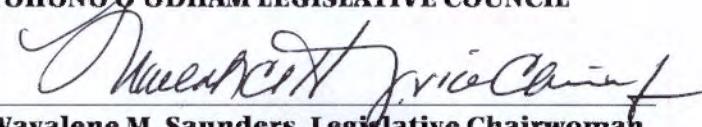
40 ATTEST:
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43 Evonne Wilson, Legislative Secretary
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46 15 day of January, 2026
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50 Said Resolution was submitted for approval to the office of the Chairman of the Tohono
51 O'odham Nation on the 10th day of January, 2026 at 9:24 o'clock, 4 .m.,
52 pursuant to the provisions of Section 5 of Article VII of the Constitution and will become
53 effective upon his approval or upon his failure to either approve or disapprove it within 48
54 hours of submittal.
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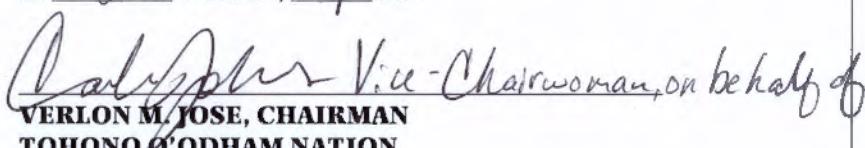
57 TOHONO O'ODHAM LEGISLATIVE COUNCIL
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61 Wavalene M. Saunders, Legislative Chairwoman
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90 on the 16 day of January, 2026
91 at 2:05 o'clock, P.m.
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91 VERLON M. JOSE, CHAIRMAN
92 TOHONO O'ODHAM NATION
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1 Returned to the Legislative Secretary on the 16 day of
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3 January, 2026, at 2:30 o'clock, P.m.
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5 Evonne Wilson, Legislative Secretary
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ACTION: APPROVING INVESTMENT CONSULTANT AGREEMENT BETWEEN THE TOHONO O'ODHAM NATION AND CAPFINANCIAL PARTNERS, LLC DBA/CAPTRUST

MOVED: COUNCILWOMAN THEORIA CAMPILLO

SECOND: COUNCILWOMAN EVELYN JUAN MANUEL

DATE: JANUARY 12, 2026

DISTRICT	LEGISLATIVE REPRESENTATIVES	# OF VOTES	FOR	AGAINST	NOT VOTING	ABSENT
SIF OIDAK 251.2	1. WAWALENE M. SAUNDERS (Mary Lopez) 2. FRANCIS HOMEWYTEWA ()	125.6 125.6	X X			X
SELLS 565.7	1. JANET B. ELEANDO () 2. EVELYN JUAN MANUEL (Juan Buendia)	282.85 282.85	X X			
SCHUK TOAK 195.3	1. THEORIA CAMPILLO (Rebecca Ann Valentine) 2. DELISA M. RAMON (Quintin C. Lopez)	97.65 97.65	X X			
SAN XAVIER 249.8	1. DANIEL L.A. PRESTON III () 2. JANICE FELIX ()	124.9 124.9	X X			X
SAN LUCY 266.3	1. GLORIA M. RAMIREZ (Lorraine M. Eiler) 2. ROGER MANUEL (Christina Andrews)	133.15 133.15	X X			
PISINEMO 240.3	1. PAMELA J. BENAVIDEZ (Nora J. Ruelas) 2. NAOMI MONTE (Edward D. Manuel)	120.15 120.15	X X			
HICKIWAN 222.9	1. LOUIS R. LOPEZ (Loretta A. Ortega) 2. DELMA M. GARCIA ()	111.45 111.45	X X			X
GUVO 279.6	1. LESLIE LUNA () 2. BENNETT CHEWING ()	139.8 139.8	X X			
GUACHI 289.2	1. JEROME F. JOAQUIN (Gloria Johnson) 2. LUCIUS E. LOPEZ (Absent) (Victoria A. Hobbs) (Present)	144.6 144.6	X X			
CHUKUT KUK 361.9	1. MARLAKAY HENRY () 2. VIVIAN JUAN-SAUNDERS (Cornelius Antone)	180.95 180.95	X X			
BABOQUIVARI 398.9	1. JESSE NAVARRO (Alberta J. Ray) 2. NED NORRIS, JR. (Leander Mase)	199.45 199.45	X X			
TOTAL		3,321.1	3,321.1	-0-	-0-	[03]