

RESOLUTION OF THE PAPAGO COUNCIL

RES. NO. 21-68

WHEREAS, The Papago Council is interested in increasing the annual income of The Papago Tribe of Arizona by means of investing monies now in the United States Treasury, earning four (4%) per cent interest, in Time Certificates of Deposit, marketable securities, and other investment opportunities related to economic development which, from time to time, present themselves to The Papago Tribe of Arizona; and

WHEREAS, The Papago Council indicates its desire to establish a Papago Investment Committee of five (5) members consisting of the:

Chairman of The Papago Council
Vice Chairman of The Papago Council
General Counsel for The Papago Tribe
Investment Counselor from Goodbody
& Company
Representative of the Trust Division
of Southern Arizona Bank & Trust Co.;

and

WHEREAS, Goodbody & Company and the Trust Division of Southern Arizona Bank & Trust Company have indicated their willingness and desire to submit proposals to the Papago Investment Committee;

THEREFORE, BE IT RESOLVED BY THE PAPAGO COUNCIL; That, in order to facilitate the investment of Tribal funds now on deposit in the U.S. Treasury, The Papago Council:

1. Establish the above authorized Papago Investment Committee;
2. Authorize the Papago Investment Committee to:
 - a. Review proposals from Goodbody & Company and the Southern Arizona Bank & Trust Company, Trust Division;
 - b. Develop an organization plan for the Investment Committee; and
 - c. Develop investment objectives for the funds of The Papago Tribe.

The foregoing Resolution was duly enacted by The Papago Council on July 15, 1968, with a vote of 17 for, 0 against, with 5 absent, at a meeting at which a quorum was present, pursuant to authority vested in The Papago Council by Article V, Section 2(e) and Section 3(a) and (h) of the Constitution and By-Laws of The Papago Tribe ratified by the Tribe on

December 12, 1936, and approved by the Secretary of the Interior on January 6, 1937, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984). Said Resolution is effective as of the date of its approval by the Superintendent of the Papago Agency and is subject to rescission by the Secretary of the Interior, pursuant to Section 6 of Article V of the Constitution and By-Laws of The Papago Tribe.

THE PAPAGO COUNCIL

ATTEST:

By Thomas A. Segundo
Thomas A. Segundo, Chairman

Mary Jane Narcho
Mary Jane Narcho, Secretary

Acting Michael J. Cole
Superintendent

APPROVED: _____

APPROVED AS TO FORM: Edward B. Berger
Edward B. Berger, Tribal Attorney

