

Committee: Resources

Date: 06/09/10

Committee Date: 06/14/10

Author: Anna Knight

Sponsor: Councilor Cara Cowan Watts

RESOLUTION NO. 55-10

COUNCIL OF THE CHEROKEE NATION

A RESOLUTION AUTHORIZING CHEROKEE NATION TO SUBMIT A GRANT APPLICATION TO THE U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES' ASSETS FOR INDEPENDENCE DEMONSTRATION PROGRAM TO ESTABLISH AN INDIVIDUAL DEVELOPMENT ACCOUNTS PROGRAM FOR SEQUOYAH HIGH SCHOOL STUDENTS

WHEREAS, the Cherokee Nation since time immemorial has exercised the sovereign rights of self-government in behalf of the Cherokee people;

WHEREAS, the Cherokee Nation is a federally recognized Indian Nation with a historic and continual government to government relationship with the United States of America;

WHEREAS, the Cherokee Nation seeks to apply for financial assistance from U.S. Department of Health and Human Services Assets for Independence Demonstration Program to create an Individual Development Account program for sixty Sequoyah High School freshmen students;


WHEREAS, the total anticipated funding for the project would be \$130,000 with a cash match of \$65,000;

WHEREAS, the Individual Development Accounts will incentivize saving and provide students with matching funds to pay expenses related to post secondary education attainment such as tuition, books, and tools or equipment necessary for the completion of a degree in their chosen field of study.

BE IT RESOLVED BY THE CHEROKEE NATION, that the Tribal Council hereby authorizes a grant application be submitted to the U.S. Department of Health and Human Services' Assets for Independence Demonstration Program for a grant to develop an Individual Development Accounts program for Sequoyah High School students.

CERTIFICATION

The foregoing resolution was adopted by the Council of the Cherokee Nation at a duly called meeting on the 14th day of June, 2010, having 17 members present, constituting a quorum, by the vote of 17 yea; 0 nay; 0 abstaining.



Meredith A. Frailey, Speaker
Council of the Cherokee Nation

ATTEST:



Don Garvin, Secretary
Council of the Cherokee Nation

Approved and signed by the Principal Chief this 21st day of JUNE, 2010.



Chadwick Smith, Principal Chief
Cherokee Nation

ATTEST:



Melanie Knight, Secretary of State
Cherokee Nation

**ADMINISTRATIVE
CLEARANCE**

Dept/Program: Commerce

Signature/Initial _____ Date _____

Group Leader:
Anna Knight

Signature/Initial _____ Date _____

Finance (if needed):

Signature/Initial _____ Date _____

Government Resources:
Pat Ragsdale

Signature/Initial _____ Date _____

Administration Approval:

Signature/Initial _____ Date _____

LEGISLATIVE CLEARANCE:

Legal & Legislative Coordinator:

Signature/Initial _____ Date _____

Standing Committee & Date:

Signature/Initial _____ Date _____

Returned to Presenter: _____

Date _____

**Cherokee Nation
Act/Resolution Proposal Form**

Act Resolution

TITLE: Sequoyah High School Individual Development Accounts

DEPARTMENT CONTACT: Anna Knight

RESOLUTION PRESENTER: Anna Knight

COUNCIL SPONSOR: Cara Cowan-Watts

NARRATIVE:

The purpose of this resolution is to authorize a \$65,000 cash match for the Cherokee Nation's application to Assets for Independence to develop an Individual Development Accounts program for Sequoyah High School students. This IDA program will incentivize savings and provide students with matching funds to pay expenses related to post secondary education attainment such as tuition, books, and tools or equipment necessary for the completion of a degree in their chosen field of study.

This IDA program will allow sixty freshmen students who meet eligibility criteria to have their savings for post secondary education matched over the course of their high school career. Students will receive a 2:1 match on their personal savings contributions up to \$1,000; at the end of the savings period a student could have \$3,000 to apply toward their post secondary education.

The Assets for Independence grant requires a dollar for dollar match. The total project cost is \$130,000; only \$10,000 of this grant would be used for administrative purposes.

Signature/Initial Brittain 6/9/10 Date _____

Standing Committee & Date:

Resources 6/14/10

Chairperson:

Signature/Initial Snell Date _____