



COUNCIL OF THE CHEROKEE NATION

EXECUTIVE & FINANCE COMMITTEE REPORT

Reporting Month December 2023

Dept: **Financial Resources**

Contact: **Janees Taylor, Treasurer**

janees-taylor@cherokee.org | ext. 5052



Accounts Payable checks disbursed

Current Month	4,351
Year to Date	10,842



Timecards processed

Current Month	11,324
Year to Date	46,219



Reqs. approved for processing

Current Month	2,471
Year to Date	9,776



Purchase orders issued

Current Month	1,540
Year to Date	6,939



Travel expense statements processed

Current Month	302
Year to Date	823



Files received for storage

Current Month	285
Year to Date	4,037



Number of internal billings

Current Month	17
Year to Date	37



Grant reports submitted

Current Month	55
Year to Date	177



Deposits

Current Month	391
Year to Date	711

Departmental Goals

- 1 Complete FY23 Audit
0% complete - Audit complete by March 31, 2024
- 2 Obtain Unmodified Audit Opinion
0% complete - Audit complete by March 31, 2024
- 3 No Material Weaknesses on Single Audit
0% complete - Single Audit complete by June 30, 2024
- 4 Reporting requirements completed & submitted for December 2023
100% completion-Required reports were submitted timely in December

Compliance

- 1 No outstanding borrowings on \$5M Cash Reserve Advance

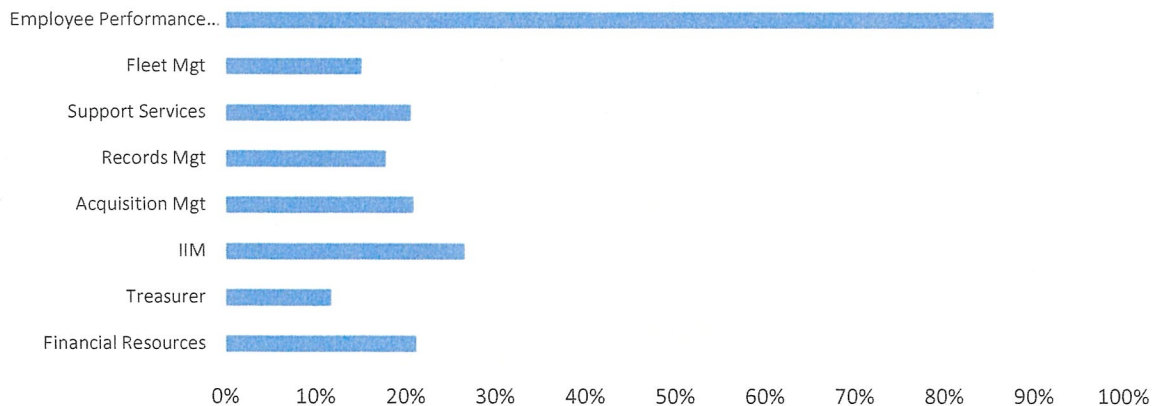
Cherokee Nation Acquisition Management Year- To-Date Bid Report Over \$5,000 Transactions October 1, 2023 through September 30, 2024

% of sub-total -
TERO vendor
submitted Bid

Award to TERO Vendor	\$ 46,245,904.76	97%
Award to non-TERO Vendor	\$ 1,607,338.87	3%
Sub-total bids with a TERO vendor participating	\$ 47,853,243.63	100%
Bid - no bids submitted by TERO Vendors	\$ 42,509,850.25	

October 1, 2023 through December 31st, 2023

YTD Budget Spend



Commerce Services

Securing and enhancing the financial well-being of Cherokee people, businesses and communities

Anna Knight, Executive Director
918-453-5532
anna-knight@cherokee.org

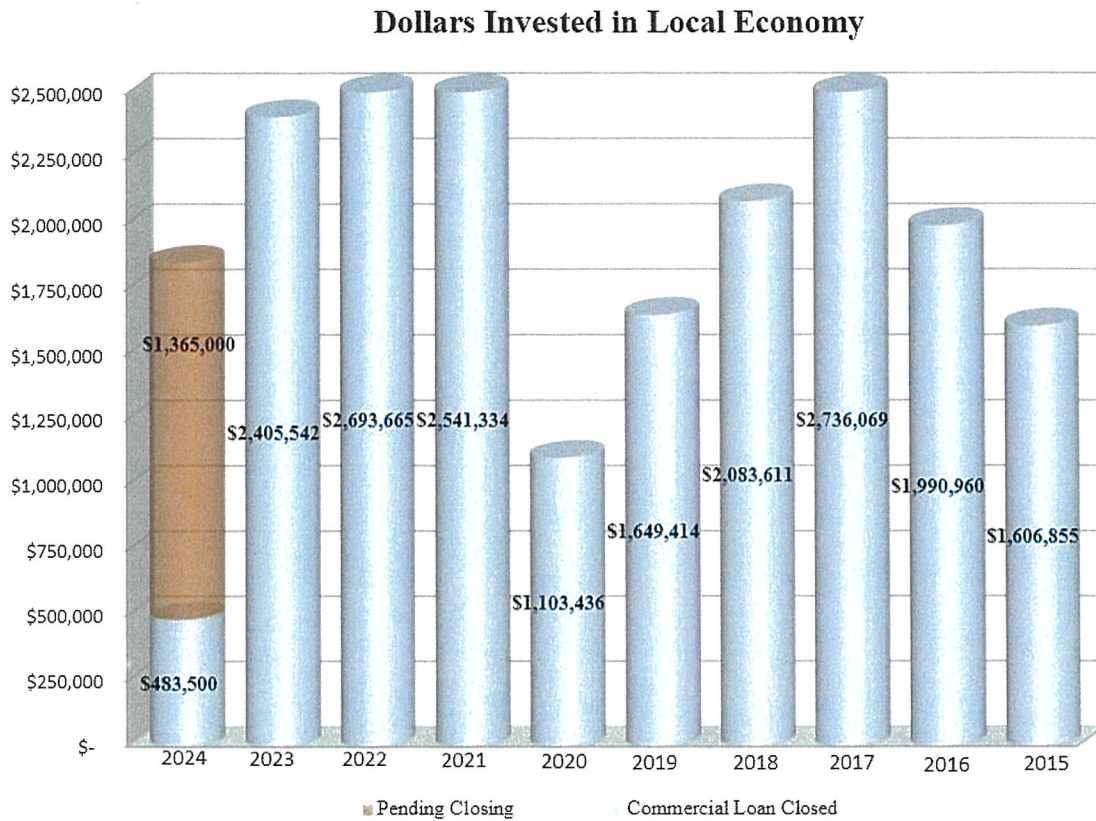
Community Economic Impact

Small businesses employ nearly half of the American workforce; they create 2 out of 3 net new private sector jobs; they invest 68% of revenues to build and sustain communities. – SBA 2021



Cherokee Nation Economic Development Trust Authority has invested \$25,479,656 in 462 privately owned small businesses impacting 1,911 community based jobs since 2010

Dollars Invested in the Local Economies Through Small Business Lending



Small Business Loans Approved Pending Close January 2024

Community	County	Business Type	Startup or Expansion
Eufaula	McIntosh	Retail	Expansion
Tulsa	Tulsa	Service	Startup
Webbers Falls	Muskogee	Retail	Expand
Park Hill	Cherokee	Retail	Startup
Tahlequah	Cherokee	Trucking	Expand
Muskogee	Muskogee	Retail	Expand
Wagoner	Wagoner	Service	Expand
Sallisaw	Sequoyah	Service	Startup

Small Business Loans Closed January 2024

Community	Loan Purpose	Project Costs	Owner Equity	Jobs
Salina	Expand	\$22,000	51%	2
Roland	Startup	\$90,000	0%	2
Chouteau	Startup	\$25,000	12%	1

Consumer Loans Closed

865 consumer loans totaling \$1,570,118 have been made through the Small Business Assistance Center in fiscal year 2024.

Small Business Lending Impact 2010 through 2024 by County

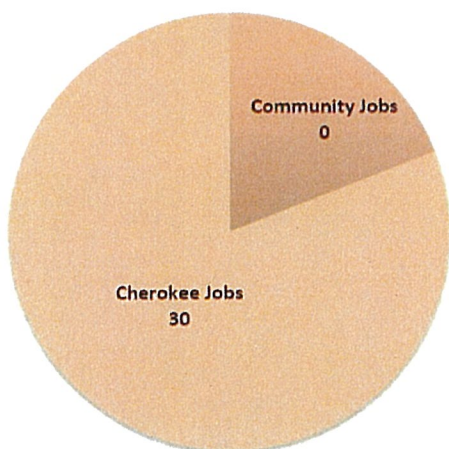
CNEDTA loan dollars leverage additional economic investments!

Since 2015, CNEDTA loans leveraged \$44 million in private community investments.

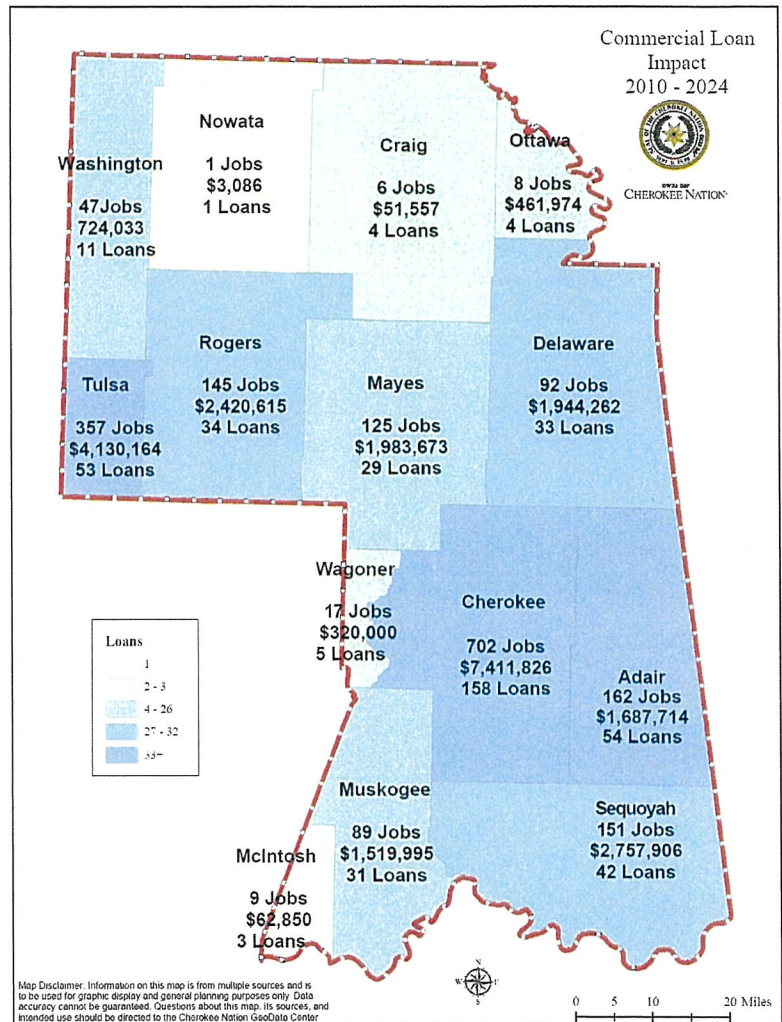
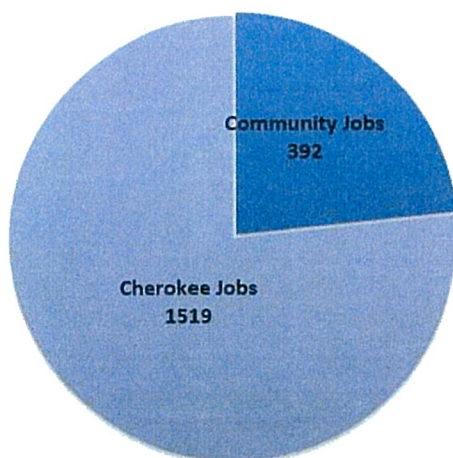
In 2024, CNEDTA loans leveraged an additional \$1 million in private community investments.

Small Businesses Create Community Based Jobs

Jobs Created FY 2024



Jobs Created FY10-24



County	Economic Investment	Businesses	Jobs
Adair	\$1,687,714	54	162
Cherokee	\$7,411,826	158	702
Craig	\$51,557	4	6
Delaware	\$1,944,262	33	92
Mayes	\$1,983,673	29	125
McIntosh	\$62,850	3	9
Muskogee	\$1,519,995	31	89
Nowata	\$3,086	1	1
Ottawa	\$461,974	4	8
Rogers	\$2,420,615	34	145
Sequoyah	\$2,757,906	42	151
Tulsa	\$4,130,164	53	357
Wagoner	\$320,000	5	17
Washington	\$724,033	11	47
Totals	\$25,479,656	462	1,911

Commerce Services Innovation Hub

GWY.9 DBF
CHEROKEE NATION®
Commerce Services
Innovation Hub

The Innovation Hub is a business incubator and co-working space offering startups and existing businesses culturally tailored incubation services, workspace, mentoring, and training. The co-working space, located in the Cort Mall in downtown Tahlequah, offers patrons the option to reserve a hot-desk station, board room, classroom, pitch room, private office, and

coming soon, an outdoor workspace and podcast studio. All areas have access to free high-speed internet, general office supplies, a copy machine, and business development programming.

Each week, the Innovation Hub offers free business development programming and networking opportunities. The Innovation Hub Team, Mindy Madewell-Baker, Business Incubator Manager, and Lillian Thrasher, Business Coach, will facilitate the workshops and/or partner with area business leaders to ensure impactful and supportive small business and entrepreneurship content. All events are offered virtually and in-person. The Innovation Hub invites TERO certified businesses, area business owners in and around the 14-county reservation, and shares the invitation with area communities through partnership with Chambers of Commerce & Main Street Associations.

The Innovation Hub is also the official simulcasting partner for the ICTC Apex Accelerator Spring Workshops. Registration is free and is open to anyone in person at the Innovation Hub or virtually. Sign up at <https://oklahoma.gov/careertech/business-and-industry/okapex/training-events>.

APEX ACCELERATORS

Spring 2024 WORKSHOPS

Government Contracting: First Steps Workshops

Date	Time	Location	
01/18	10 AM – 11 AM	ICTC – Muskogee	REGISTER
02/15	11 AM – 12 PM	ICTC – Stilwell	REGISTER
03/26	1 PM – 2 PM	ICTC – Tahlequah	REGISTER
04/17	11 AM – 12 PM	ICTC – Sallisaw	REGISTER
05/07	11 AM – 12 PM	ICTC – Muskogee	REGISTER

REGISTRATION IS FREE

ICTC INDIAN CAPITAL
TECHNOLOGY CENTER

QUESTIONS TO ASK BEFORE STARTING A BUSINESS

01/25/24 – 1 PM to 2:30 PM
ICTC – Muskogee Campus
[Register Now](#)

SOLICITATION REVIEW

04/11/24 – 1 PM to 2 PM
ICTC – Stilwell Campus
[Register Now](#)

COMMON QUESTIONS OF PROPOSAL WRITING

02/21/24 – 1 PM to 2:30 PM
ICTC – Tahlequah Campus
[Register Now](#)

SBA CERTIFICATIONS

05/16/24 – 1 PM – 2:30 PM
ICTC – Muskogee Campus
[Register Now](#)

CAPABILITY STATEMENTS

03/12/24 – 11 AM to 12 PM
ICTC – Sallisaw Campus
[Register Now](#)

Doing Business with US General Services Administration (GSA)

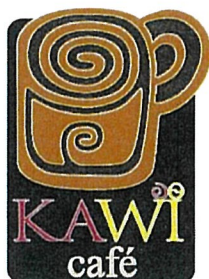
05/30/24 – 1 PM – 2:30 PM
ICTC – Muskogee Campus
[Register Now](#)
*In-Person Only

Cherokee Nation Economic Development Trust Authority

A Cherokee Nation chartered nonprofit corporation.
Certified as a Community Development Financial Institution

Lending Assets

Available Commercial Capital	\$1,242,848
Available Consumer Capital	\$773,394
Approved Grants Pending Distribution	\$1,217,344
Approved Grants Pending Receipt	\$500,000
Total Available Capital	\$3,733,586
Outstanding Commercial Loans	\$10,750,487
Outstanding Consumer Loans	\$4,248,629
Total Outstanding Loans	\$14,999,116



- Total Graduates 115
- Total Re-entry/Recent Offenders 65
- Total Day Training 45
- Total Opening Small Business 5

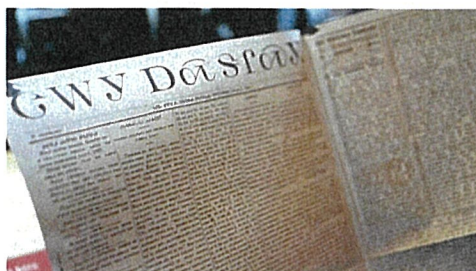
*All participants have been low income American Indians.

Kawi Café a model experiential entrepreneurship-training program

Managed by Commerce business coaches, we collaborate with Career Re-entry Programs to provide hands on entrepreneurial training in the Kawi Cafe.

Artists as Entrepreneurs and Community Tourism as Economic Development

Increasing the business capacity of artists and tourism capacity of communities



The Art Center was proud to be a part of celebrating Cherokee journalism & printing! We were part of an event with exhibits, activities & discussions at the Supreme Court Museum & Arts Center where attendees learned about Cherokee journalism's rich history & promising future.

Please reach out to artcenter@cherokee.org if you have any events or shows that we might be able to consider.

Procurements Awarded to Certified Cherokee/Indian-Owned Small Business 97.84%* of CIOB Eligible Procurement Opportunities were awarded to CIOBs

*as of December 31, 2023



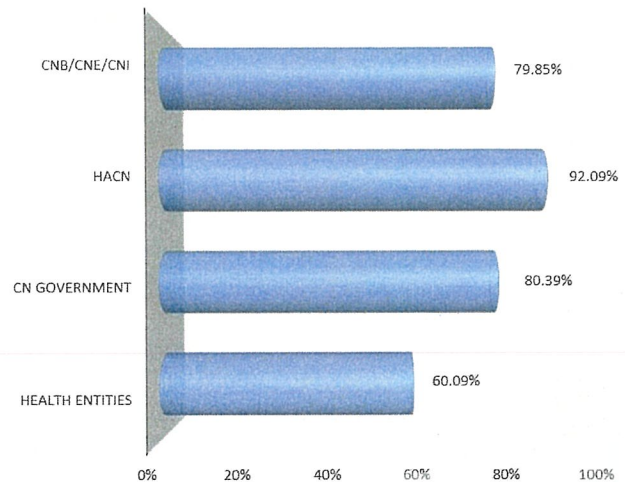
TERO Procurement Opportunities	
Entity	% Awarded
CN Government	96.64%
CNB	24.34%
CED	79.03%
CNE	76.98%
Health Entities**	100%

**Health Entities are PACE/Elder Care and CN Home Health

79.99%* of Employees are registered Cherokee Nation Citizens

*as of December 31, 2023

Includes companies majority owned; does not include temporary or government contract employees



Grant Submitted	Purpose	Funding Year	Amount Requested	Status	Notes
USDA RDBG	Small Business	2023	\$500,000	Awarded	Revolving Loan Fund
SSBCI Technical Assistance Grant	Small Business	2023	\$1,000,000	Pending	TA for Entrepreneurs
CDFI	Lending Programs	2023	\$1,425,000	Awarded	SBAC Lending Programs
BIA Incubator	Small Business	2024	\$300,000	Awarded	SBAC Small Business
USDA RDBG	Socially Disadvantaged Groups Grant	2024	\$250,000	Awarded	Working with Socially Disadvantaged community groups
IRS VITA	Tax Preparation	2024	\$64,000	Awarded	VITA Tax Program 2024