

An Act

Legislative Act 11-10

AN ACT AMENDING LEGISLATIVE ACT 37-05 RELATING TO CREATION OF JOBS GROWTH

BE IT ENACTED BY THE CHEROKEE NATION:

Section 1. Title and Codification

This Act shall be referred as the “Jobs Growth Amendment Act of 2010” and codified under Title ____ Section _____ of the Cherokee Nation Code Annotated (CNCA).

Section 2. Purpose

The purpose of this Act is to allow the formulation of one common Board of Directors for major corporations owned by the Cherokee Nation and allow the dissolution of the Board of Directors for CNE and CNI. An overarching goal of the consolidation is to provide a method whereby all companies are aligned strategically. This can only be accomplished with one governing body providing direct oversight of the consolidated group of companies.

Section 3. Legislative History

Legislative Act 96-16 Cherokee Nation General Corporation Act
Legislative Act 32-04 Cherokee Nation Limited Liability Corporation Act
Legislative Act 37-05 Jobs Growth Act

Section 4. Definitions

For the Purposes of this Act:

“Parent Company” means a company that owns a majority of the shares in another company or companies.

“Subsidiary” means a company owed by another company. If a subsidiary is wholly owned, all its stock is held by the parent company.

Section 5. Substantive Provisions

(Amendment)

A. Jobs Growth.

- d. CNB Board of Directors shall be comprised of no more than seventeen (17) members and shall, upon the dissolution of the CNE and CNI boards, be comprised of the then-current CNB directors the former members of the dissolved CNE and CNI boards. Other subsidiaries may have directors as allowed by Cherokee law.

Section 6. Provisions as cumulative

The provisions of this act shall be cumulative to existing law.

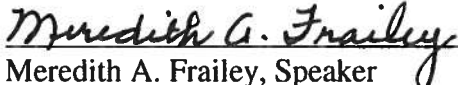
Section 7. Severability

The provisions of this act are severable and if any part of provision hereof shall be held void the decision of the court so holding shall not affect or impair any of the remaining parts or provisions of this act.


Section 8. Effective Date

The provisions of this act shall become effective thirty (30) days from and after the date of its passage and approval.

Enacted by the Council of the Cherokee Nation on the 15th day of March, 2010.


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 22 day of March, 2010.



Chadwick Smith, Principal Chief
Cherokee Nation

ATTEST:


Melanie Knight, Secretary of State
Cherokee Nation

YEAS AND NAYS AS RECORDED:

Tina Glory Jordan	<u>Yea</u>	Meredith A. Frailey	<u>Yea</u>
Bill John Baker	<u>Yea</u>	Chris Soap	<u>Yea</u>
Joe Crittenden	<u>Yea</u>	Cara Cowan Watts	<u>Yea</u>
Jodie Fishinghawk	<u>Yea</u>	Buel Anglen	<u>Yea</u>
Janelle Lattimore Fullbright	<u>Yea</u>	Bradley Cobb	<u>Yea</u>
David W. Thornton, Sr.	<u>Yea</u>	Charles Hoskin, Jr.	<u>Yea</u>
Don Garvin	<u>Yea</u>	Julia Coates	<u>Yea</u>
Harley L. Buzzard	<u>Yea</u>	Jack D. Baker	<u>Yea</u>
Curtis G. Snell	<u>Yea</u>		

<u>ADMINISTRATIVE CLEARANCE</u>	
Dept/Program:	
Signature/Initial	Date
Group Leader:	
Signature/Initial	Date
Finance (if needed):	
Signature/Initial	Date
Government Resources:	
Signature/Initial	Date
Administration Approval:	
	2/12/10
Signature/Initial	Date
<u>LEGISLATIVE CLEARANCE:</u>	
Legal & Legislative Coordinator:	
	2/12/2010
Signature/Initial	Date
Standing Committee & Date:	
	2/25/2010
Chairperson:	
	
Signature/Initial	Date
Returned to Presenter:	
	Date

Cherokee Nation Act/Resolution Proposal Form

Act Resolution

TITLE: An Act Amending Legislative Act 37-05 Relating to Creation of Jobs Growth

DEPARTMENT CONTACT: Melanie Knight, Secretary of State

RESOLUTION PRESENTER: Melanie Knight, Secretary of State

COUNCIL SPONSOR: Meredith A. Frailey

NARRATIVE:

The purpose of this Act is to allow the formulation of one common Board of Directors for major corporations owned by the Cherokee Nation and allow the dissolution of the Board of Directors for CNE and CNI. An overarching goal of the consolidation is to provide a method whereby all companies are aligned strategically. This can only be accomplished with one governing body providing direct oversight of the consolidated group of companies.

Cherokee Nation Businesses (CNB) is now, and will continue to be, the sole shareholder of all companies, including CNE and CNI. CNB will continue to have a board of directors, although substantially larger in number. Its subsidiaries, CNE and CNI, will not have their own boards of directors. Decisions that otherwise would have been approved by the subsidiary boards (CNE's and CNI's) will be made pursuant to authority levels approved by CNB's board. CNB will delegate some decisions to various board committees. The levels of authority for the current Chief Executive Officers of CNB, CNI and CNE and the various CNB board committees will be determined by the consolidated board.

Several Board Committees are contemplated for conducting the varied business that CNB will oversee. For the CNB board to have enough members to form committees, the number of CNB board members will be increased from 7 to approximately 17. The CNB board will initially be comprised of the current CNB, CNE and CNI board members.