

RESOLUTION NO. 11-23

COUNCIL OF THE CHEROKEE NATION

A RESOLUTION AUTHORIZING A LETTER OF CREDIT (LOC) FOR THE COLLATERAL REQUIREMENTS OF THE TRIBAL CONTROLLED INSURANCE PROGRAM (TCIP) ON THE NEW HOSPITAL CONSTRUCTION PROJECT.

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 is desirous to streamline risk into a single policy, to reduce costs and more efficiently cover losses if they occur.

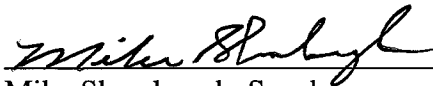
WHEREAS, the Cherokee Nation is desirous of providing a LOC in order to collateralize our participation in a Tribal Controlled Insurance Program. This program will provide coverage for all construction workers working on our project site.

WHEREAS, the Cherokee Nation wants to adequately protect all partners. The following coverage is not part of the TCIP and is not provided: Commercial Auto insurance; Off-site Contractors; Indirect cost for Designers, Engineers & Architects; 3rd Party Vendors, Manufacturers, Transporters, Suppliers, Material Vendors.

BE IT RESOLVED BY THE CHEROKEE NATION, that the Tribal Council hereby authorizes Cherokee Nation Risk Management to obtain through the Financial Resources office, a LOC for the risk and insurance program for the new Hospital construction project.

CERTIFICATION

The foregoing resolution was adopted by the Council of the Cherokee Nation at a duly called meeting on the 13th day of March, 2023, having 17 members present, constituting a quorum, by the vote of 17 yea; 0 nay; 0 abstaining.



Mike Shambaugh, Speaker
Council of the Cherokee Nation

ATTEST:



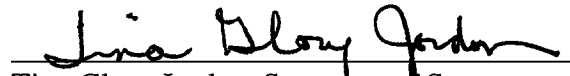
Dora Patzkowski, Secretary
Council of the Cherokee Nation

Approved and signed by the Principal Chief this 27th day of March, 2023.



Chuck Hoskin, Jr., Principal Chief
Cherokee Nation

ATTEST:



Tina Glory Jordan, Secretary of State
Cherokee Nation

Cherokee Nation Act/Resolution Proposal Form

ADMINISTRATIVE CLEARANCE

Dept/Program:

Human Resources/Risk Management

2/23/2023

Signature/Initial Date

**Executive Director:
Samantha Hendricks**

2/23/2023

Signature/Initial Date

Finance (if needed):

Signature/Initial Date

Government Resources:

Signature/Initial Date

Administration Approval:

Martinez 2/23/23
Signature/Initial Date

LEGISLATIVE CLEARANCE:

Legal & Legislative Coordinator:

Stoke 2/28/23
Signature/Initial Date

Standing Committee & Date:

Executive Finance
2/13/23

Chairperson:

Austin
Signature/Initial Date

Returned to Presenter: _____
Date

Risk Program for New Hospital Construction
TITLE: Project

DEPARTMENT CONTACT: Tamara Copeland, x5404

RESOLUTION PRESENTER: Samantha Hendricks

COUNCIL SPONSOR: Shambaugh, Deere, Vazquez
Jordan, Austin

NARRATIVE:

Request authorization to obtain a Letter of Credit (LOC) of \$412,000 versus funding an account payable annually over three (3) year period: \$472,500; \$438,750; \$438,750 for a total \$1,350,000.

FEB 28 '23 PM 4:59