

Committee: Executive & Finance
Date: 09-24-09 Committee Date: 09-24-09

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Sponsor: Councilor Cara Cowan Watts

RESOLUTION NO. 123-09

COUNCIL OF THE CHEROKEE NATION

A RESOLUTION AUTHORIZING MATCHING FUNDS FOR A CHEROKEE NATION ECONOMIC DEVELOPMENT TRUST AUTHORITY GRANT APPLICATION TO THE U.S. TREASURY DEPARTMENT, CDFI FUND, TO ESTABLISH AN ACCESS TO CAPITAL PROGRAM FOR THE START-UP OF INDIAN-OWNED BUSINESSES AND THE EXPANSIONS OF EXISTING BUSINESSES

WHEREAS, the Cherokee Nation since time immemorial has exercised its sovereign rights of self-government on 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;

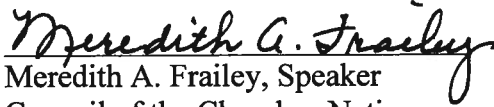
WHEREAS, the Cherokee Nation Economic Development Trust Authority is a Certified Community Development Financial Institution created by the Cherokee Nation to provide affordable access to consumer/commercial financing, facilitate entrepreneurial development through training/technical assistance, and promote family self-sufficiency through budget/credit counseling;

WHEREAS, the Cherokee Nation Economic Development Trust Authority seeks to apply for financial assistance, \$900,000, from the US Treasury CDFI Fund to capitalize its small business lending and enhance its entrepreneurial development programs, which facilitate the start-up and/or expansion of Indian-owned businesses in order to grow the economies of Cherokee communities and build self-sufficiency among Cherokee citizens.

BE IT RESOLVED BY THE CHEROKEE NATION, the Tribal Council agrees to a \$750,000 cash match for the Cherokee Nation Economic Development Trust Authority's application to the US Treasury CDFI Fund.

CERTIFICATION

The foregoing resolution was adopted by the Council of the Cherokee at a duly called meeting thereof on the 19th day of October, 2009, having 17 members present, constituting a quorum, by vote of 17 yea; 0 nay; 0 abstaining.


Meredith A. Frailey, Speaker
Council of the Cherokee Nation

ATTEST:



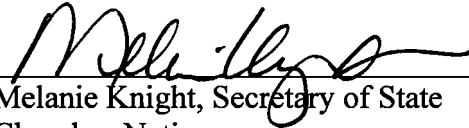
Don Garvin, Secretary
Council of the Cherokee Nation

Approved and signed by the Principal Chief this 21st day of October, 2008.



Chadwick Smith, Principal Chief
Cherokee Nation

ATTEST:



Melanie Knight, Secretary of State
Cherokee Nation