



HO-CHUNK NATION LEGISLATURE

Governing Body of the Ho-Chunk Nation

HO-CHUNK NATION LEGISLATURE LOAN POLICY AMENDMENT FOR THE HO-CHUNK NATION'S 401(K) PLAN & TRUST RESOLUTION 3 -19-08 A

- WHEREAS,** on November 1, 1994, the United States Secretary of the Interior approved a new Constitution for the Ho-Chunk Nation, formerly known as the Wisconsin Winnebago Tribe; and
- WHEREAS,** the Ho-Chunk Nation ("Nation") is a federally recognized Indian Tribe, organized pursuant to the Indian Reorganization Act of 1934; and
- WHEREAS,** Article V, Section 2(a) of the Ho-Chunk Nation Constitution ("Constitution") grants the Ho-Chunk Nation Legislature ("Legislature") the power to make laws, including codes, ordinances, resolutions, and statutes; and
- WHEREAS,** Article V, Section 2(b) of the Constitution grants the Legislature the power to establish Executive Departments, and to delegate legislative powers to the Executive branch to be administered by such Departments, in accordance with the law; any Department established by the Legislature shall be administered by the Executive; the Legislature reserves the power to review any action taken by virtue of such delegated power; and
- WHEREAS,** Article V, Section 2(d) of the Constitution grants the Legislature to authorize expenditures by law and appropriate funds to the various Departments in an annual budget; and
- WHEREAS,** Article V, Section 2(e) of the Constitution grants the Legislature the power to raise revenue, including the power to levy and collect taxes and license fees; and
- WHEREAS,** Article V, Section 2(f) of the Constitution grants the Legislature the power to set the salaries, terms and conditions of employment for all governmental personnel; and
- WHEREAS,** Article V, Section 2(i) of the Constitution grants the Legislature the power to negotiate and enter into treaties, compacts, contracts, and agreements with other governments, organizations, or individuals; and
- WHEREAS,** Article V, Section 2(l) of the Constitution grants the Legislature the power to enact laws to manage, lease, permit, or otherwise deal with the Nation's lands, interests in lands or other assets; and
- WHEREAS,** Article V, Section 2(p) of the Constitution grants the Legislature the power to enact laws to create and regulate a system of property including but not limited to use, title, deed, estate, inheritance, transfer, conveyance, and devise; and
- WHEREAS,** Article V, Section 2(x) of the Constitution grants the Legislature the power to enact any other laws, ordinances, resolutions, and statutes necessary to exercise its legislative powers delegated by the General Council pursuant to Article III including but not limited to the foregoing list of powers; and
- WHEREAS,** a 401(k) Plan & Trust (hereinafter "Plan") serves as a qualified retirement plan offered by an employer for the benefit of employees; and

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W9814 Airport Road P.O. Box 667 Black River Falls, WI 54615
(715) 284-9343 Fax (715) 284-3172 (800) 294-9343

WHEREAS, the Legislature established the Plan for the benefit of the Nation's employees through passing Resolution No. 6/2/99 A; and

WHEREAS, the Plan's current loan policy provides that the loan processing and annual maintenance fee for participant loans is charged to the plan assets and, thereby, the fees are charged to all plan participants regardless of whether or not they ever receive a loan on the policy; and

WHEREAS, Resolution 3-22-05 C provides that Virchow Krause Wealth Management, LLC, (hereinafter "Virchow Krause") shall serve as the advisor to the Nation's Plan; and

WHEREAS, Virchow Krause as the advisor, provides investment management services for the Nation's Plan; and

WHEREAS, Marc McDowell, Qualified Plan Advisor of Virchow Krause, made recommendations to the Finance Committee to adjust and enhance the Nation's Plan; and

WHEREAS, he recommended changing the loan policy so that a participant taking a loan from their retirement account will be responsible for paying all of the fees associated with the loan; and

WHEREAS, Virchow Krause provided the Legislature with a detailed packet of material outlining their reasoning behind the recommendation; and

WHEREAS, a copy of the material is attached to this Resolution and is incorporated by reference as if more fully set forth herein.

NOW THEREFORE BE IT RESOLVED, that the Ho-Chunk Nation Legislature, pursuant to its Constitutional authority, hereby revises the 401(k) plan loan policy to charge fees directly to the participant taking the loan and not to the plan assets.

BE IT FURTHER RESOLVED, that the Ho-Chunk Nation Legislature, pursuant to its Constitutional authority, hereby directs that the plan's "Participant Loan Policy" be restated to reflect the change in policy.

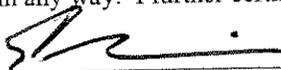
BE IT FURTHER RESOLVED, that the Ho-Chunk Nation Legislature, pursuant to its Constitutional authority, hereby authorizes Representatives Douglas Greengrass and Elliott Garvin to sign all necessary documents in order to revise the 401(k) plan loan policy so that fees will be charged directly to the participant taking the loan.

BE IT FURTHER RESOLVED, that the Ho-Chunk Nation Legislature, pursuant to its Constitutional authority, hereby directs the Department of Personnel to send the plan participants a notice announcing the change in policy.

BE IT FURTHER RESOLVED that the Ho-Chunk Nation Legislature, pursuant to its Constitutional authority, hereby directs that the policy change will go into effect on July 1, 2008.

CERTIFICATION

I, the undersigned, as Tribal Secretary for the Ho-Chunk Nation, hereby certify that the Legislature of the Ho-Chunk Nation, composed of **11 members**, of whom **8** constituting a quorum were present at a meeting duly called and convened and held on the **19th day of March, 2008**, that the foregoing resolution was adopted at said meeting by an affirmative vote of **8 members, 0 opposed, and 0 abstaining**, pursuant to the authority of Article V, Section 2(a) and (x) of the Constitution of the Ho-Chunk Nation approved by the Secretary of the Interior on November 1, 1994, and that said resolution has not been rescinded or amended in any way. I further certify that this is a verified copy of said resolution.



Elliott Garvin, Tribal Secretary

3-19-08

Date

