



HO-CHUNK NATION LEGISLATURE

Governing Body of the Ho-Chunk Nation

HO-CHUNK NATION LEGISLATURE ALLOCATION OF INVESTMENT FUNDS INTO A LADDERED PORTFOLIO

RESOLUTION 09-20-11 B

- 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, pursuant to the Indian Reorganization Act of 1934; and
- WHEREAS,** Article V, Section 2(a) of the Ho-Chunk Nation Constitution ("Constitution") gives the Ho-Chunk Nation Legislature ("Legislature") the power to make laws, including codes, ordinances, resolutions, and statutes; and
- WHEREAS,** Article V, Section 2(d) of the Constitution grants the Legislature the power to authorize expenditures by law and appropriate funds to the various Departments in an annual budget; 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(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,** through Resolution 12-22-09F the Legislature authorized the Nation's Treasury Department to open an investment account with Pershing Advisor Solutions in order to strategically ladder the Nation's investments to increase interest earnings in accordance with the Nation's Investment Policy Statement; and
- WHEREAS,** the Legislature, upon a recommendation from the Nation's financial advisor, Todd Anderson in February 2010, then approved the reallocation of funds within the Pershing Advisor Solutions from the Nation's Tribal Special Revenue Account of forty-million dollars; and

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WHEREAS, based on information reported from Todd Anderson, the laddered investment strategy is a conservative approach that protects against unexpected movement in interest rates, and involves dividing funds in order to ensure that they mature at different intervals; and

WHEREAS, based on the recommendation of Mr. Anderson, the Legislature adopted Resolution 3-09-10A to reallocate investment funds within the Pershing Advisor Solutions investment, and directed that the funds be allocated equally into a one-year, two-year, three-year, and four-year laddered portfolio based on the guidelines established in the Nation's Investment Policy Statement; and

WHEREAS, the Legislative Finance Committee received an update from Todd Anderson at its August 31, 2011 meeting, wherein Anderson reviewed the income reports from the Pershing Advisor laddered portfolio; and

WHEREAS, at the August 31, 2011 Legislative Finance Committee meeting, Mr. Anderson made the following recommendations: first, that the Nation transfer existing funds in the tribe's Federated Prime Management Obligations money market account into the Federal Government Obligations money market account at Pershing Advisor Solutions; and second, that the Nation allocate twenty million of its existing funds in the money market account into the laddered bond portfolio in accordance with the Nation's Investment Policy Statement; and

WHEREAS, the Finance Committee referred Mr. Anderson's recommendations to the full Legislature for approval and adoption by resolution;

NOW, THEREFORE, BE IT RESOLVED that the Legislature, pursuant to its Constitutional authority, authorizes the Nation's Treasury Department to work with Todd Anderson to use the Nation's existing account at Pershing Advisor Solutions to strategically ladder investments in order to potentially increase interest earnings in accordance with the Nation's Investment Policy Statement; and

BE IT FURTHER RESOLVED that the Finance Committee, Mr. Anderson, and the Nation's Treasury Department recommend utilizing the Nation's existing account in order to meet this investment objective; and

BE IT FURTHER RESOLVED that the Legislature directs the re-allocation of twenty-million (\$20 million) dollars in the Pershing Advisor Solutions account from the Nation's Tribal Special Revenue Account into the laddered portfolio, as recommended by Mr. Anderson and the Finance Committee; and

BE IT FURTHER RESOLVED that the Legislature directs that the investment dollars shall be allocated into one-year, two-year, three-year, four-year, and five-year laddered portfolios based on the guidelines established in the Nation's Investment Policy; and

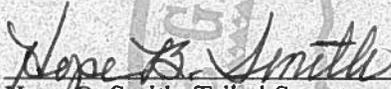
BE IT FURTHER RESOLVED that the Legislature directs that proceeds from the coupon payments, principal pay downs and maturities of this investment shall be reinvested so as to maintain a laddered approach; and

BE IT FURTHER RESOLVED that the Legislature directs that the Department of Treasury, prior to making any of the allocations called for within this Resolution, shall maintain adequate funds in the Nation's Tribal Special Revenue Account for Per Capita payments, pursuant to the Ho-Chunk Nation Per Capita Distribution Ordinance; and

BE IT FURTHER RESOLVED that the Legislature, pursuant to its Constitutional authority, delegates signature authority over the account to any of the following two signers: Representative Douglas Greengrass, Representative Gregory Blackdeer, Representative Susan Weber and Representative James Greendeer.

CERTIFICATION

I, the undersigned, as Tribal Secretary of Ho-Chunk Nation, hereby certifies that the Legislature of the Ho-Chunk Nation, composed of **13 members** of whom 12 constituting a quorum were present at a meeting duly called and convened and held that on the 20th day of September, 2011, and that the foregoing resolution was adopted at said meeting by an affirmative vote of **8 members, 2 opposed, and 2 abstaining**, pursuant to the 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 the foregoing resolution has not been rescinded or amended in any way. I further certify that this is a verified copy of said resolution.



Hope B. Smith, Tribal Secretary



Date

