



**HO-CHUNK NATION LEGISLATURE**  
*Governing Body of the Ho-Chunk Nation*

**HO-CHUNK NATION LEGISLATURE**  
**REVISION OF WRITTEN INVESTMENT POLICY STATEMENT**  
**FOR THE HO-CHUNK NATION'S 401(K) PLAN & TRUST**  
**RESOLUTION 3-19-08 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, 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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**WHEREAS,** the Legislature established a Plan for the benefit of the Nation’s employees through passing Resolution No. 6/2/99 A; and

**WHEREAS,** the 401(k) plan has a written investment policy statement; and

**WHEREAS,** a written investment policy allows retirement plan fiduciaries to clearly establish the prudence and diversification standards which they want the investment process to maintain. The net effect of the written policy is to increase the likelihood that the plan will be able to meet the financial needs of the plan participants; 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 a number of recommendations to the Finance Committee for the Nation to adjust and further enhance its Plan; and

**WHEREAS,** he recommended revising the Plan’s Investment Policy Statement; and

**WHEREAS,** among the benefits of the new Investment Policy Statement is that the Investment Selection and Monitoring Process has been significantly expanded to go beyond grading funds solely on a 3 and 5 year performance. The new Investment Policy Statement will provide additional criteria making it a more comprehensive evaluation process; and

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

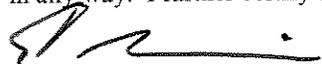
**WHEREAS,** a copy of the packet of material is attached to this Resolution and is incorporated by reference as if more fully set forth herein.

**NOW THEREFORE BE IT RESOLVED,** that the Ho-Chunk Nation Legislature, pursuant to its Constitutional authority, hereby adopts the recommendations of Virchow Krause to expand and enhance the Plan’s Investment Policy Statement.

**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 to implement the adopted recommendation of Virchow Krause.

**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 **19<sup>th</sup> 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