



**ENACTMENT OF THE
WHITE MOUNTAIN APACHE TRIBE OF THE
FORT APACHE INDIAN RESERVATION**

(Adopting Ordinance No. 237, Amending Chapter 2.2 E.2. and F.3. of the Land Restoration Code)

WHEREAS, pursuant to Article IV, Section 1(a) of the Constitution of the White Mountain Apache Tribe, *inter alia*, the Tribal Council has the authority to represent the Tribe and act in all matters that concern the welfare of the Tribe; and

WHEREAS, pursuant to Article XV, Section 2 of the Constitution, and Section 1.6 of the White Mountain Apache Judicial Code, "All proposed ordinances of the Council shall be posted in each district at least ten days before final action by the Council," and the codes of the Tribe may be "amended by the adoption of ordinances by the Tribal Council"; and

WHEREAS, Ordinance No. 213, enacted on April 8, 1998, established the Land Restoration Code as well as the White Mountain Apache Land Restoration Fund ("the Fund"); and

WHEREAS, the purpose of the Fund is, *inter alia*, as follows:

" . . . to return tribal ecosystems to a condition that better reflects their condition prior to suffering damage from the mismanagement and to fund the education of Tribal members in disciplines related to natural resource management. It is the purpose of this Tribal Land Restoration Code (the Code) to implement Resolution No. 11-95-354"; and

WHEREAS, changes in our economic and investment markets have created a need for more diversification in the Land Restoration Fund portfolio; therefore, it is necessary to change the Land Restoration Code's investment policy to widen the acceptable credit quality of bond investments and permit a limited allocation to commodity investments; and

WHEREAS, pursuant to Resolution No. 04-2009-115, a proposed amendment to Chapter 2.2 E.2. and F.3. of the Land Restoration Code was posted for ten (10) days from May 8, 2009 to May 21, 2009; and

WHEREAS, the Office of the Tribal Council Secretary has not received any comments regarding the proposed changes; and

WHEREAS, the Land Restoration Board recommends an amendment of Chapter 2.2 of the Land Restoration Code, which would read as follows:

SECTION 2.2 E.

2. Debt quality ratings for securities purchases will shall be at least A AA rated by Standard & Poor's Corporation or A AA rated by Moody's Investor Service, Inc. Other, and Non-rated bonds must be determined to be of equivalent quality by the portfolio manager.

SECTION 2.2 F.

3. ~~The portfolio manager shall not purchase or sell commodities or commodity contracts.~~ The portfolio manager will not purchase or sell commodities or commodity contracts, but can invest in commodity based exchange traded funds (ETF's), so long as the risk is limited to the amount of the investment, and that the investment does not exceed five percent (5%) of the value of the portfolio.; and

WHEREAS, the Tribal Council finds that the proposed amendments to the Land Restoration Code should be adopted as proposed.

BE IT ENACTED by the Tribal Council of the White Mountain Apache Tribe that Ordinance Number 237 is hereby adopted as an amendment to the Land Restoration Code with the following provisions:

SECTION 2.2 E.

2. Debt quality ratings for securities purchases will be at least A rated by Standard & Poor's Corporation or A rated by Moody's Investor Service, Inc. Other, and non-rated bonds must be determined to be of equivalent quality by the portfolio manager.


SECTION 2.2 F.

3. The portfolio manager will not purchase or sell commodities or commodity contracts, but can invest in commodity based exchange traded funds (ETF's), so long as the risk is limited to the amount of the investment, and that the investment does not exceed five percent (5%) of the value of the portfolio.

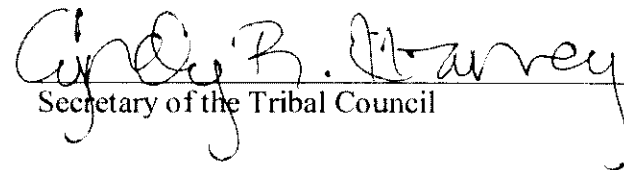
BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that the Chairman, or in his absence, the Vice Chairwoman, is hereby authorized to execute any and all documents necessary to effectuate the intent of this Resolution.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that in the event that this Resolution conflicts with a prior Resolution or Policy, this Resolution shall govern.

The foregoing resolution was on JULY 15, 2009 duly adopted by a vote of TEN for and ZERO against by the Tribal Council of the White Mountain Apache Tribe, pursuant to the authority vested in it by Article IV, Section 1 (a), (b), (s), (t), and (u) of the Constitution of the Tribe, ratified by the Tribe September 30, 1993, and approved by the Secretary of the Interior on November 12, 1993, pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).



Chairman of the Tribal Council



Secretary of the Tribal Council

**ORDINANCE OF THE
WHITE MOUNTAIN APACHE TRIBE OF THE
FORT APACHE INDIAN RESERVATION**

BE IT ENACTED BY THE COUNCIL OF THE WHITE MOUNTAIN APACHE TRIBE Ordinance No. 237, amending White Mountain Apache Land Restoration Code, Sections 2.2 E.2. and F.3. as follows:

SECTION 2.2 E.

2. Debt quality ratings for securities purchases will be at least A rated by Standard & Poor's Corporation or A rated by Moody's Investor Service, Inc. Other, and non-rated bonds must be determined to be of equivalent quality by the portfolio manager.

SECTION 2.2 F.

3. The portfolio manager will not purchase or sell commodities or commodity contracts, but can invest in commodity based exchange traded funds (ETF's), so long as the risk is limited to the amount of the investment, and that the investment does not exceed five percent (5%) of the value of the portfolio.