



WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

(Authorizing Forgiveness of \$750,000 Loan to WMATCO)

WHEREAS, The Constitution of the White Mountain Apache Tribe (“Tribe”) of the Fort Apache Indian Reservation (“Constitution”) provides, at Article IV, Section 1(i) that the Tribal Council (“Council”) shall exercise the power “To manage all economic affairs and enterprises of the Tribe, including ... sawmills...”; and

WHEREAS, The Council met with the White Mountain Apache Timber Company (“WMATCO”) Board of Directors, management team, and financing partners in June 2016 to review the state of WMATCO operations and business projections; and

WHEREAS, On July 11, 2016, the Tribal Council granted a \$750,000.00 loan to WMATCO from the Carbon Credit Fund Account to continue its support for the stability and future development of the mill, and the employment it provides; and

WHEREAS, The Council now acknowledges that WMATCO is unable to repay that loan; and

WHEREAS, The Tribal Council, this day, finds that the repayment obligation of the \$750,000.00 loan granted to WMATCO on July 11, 2016 burdens the sawmill and impedes its growth, and that forgiving the loan is in the best interests of the Tribe and its members.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby authorizes forgiveness of the loan granted to WMATCO on July 11, 2016, and relieves WMATCO of any future obligations to satisfy the terms of this loan.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that WMATCO is directed to continue to provide its monthly income and expense reporting to the Council.



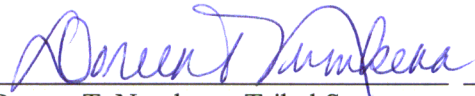
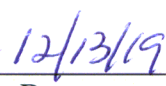
BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event this Resolution directly conflicts with the Tribal Constitution, Tribal Ordinances, or any material facts concerning the issues presented are later found to be false, this Resolution shall be deemed null and void and have no legal effect.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby directs that in the event that this Resolution conflicts with a prior Resolution or Policy, this Resolution shall supersede and govern over the conflicting subject matter.

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

Resolution No. 12-2019-255

The foregoing resolution was on **DECEMBER 9, 2019** duly adopted by a vote of **ELEVEN** for, **ZERO** against, and **ZERO** abstentions by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in it under the enumerated powers listed in Article IV, Section 1 of the WMAT Constitution, so ratified on September 30, 1993, and federally recognized pursuant to Section 16 of the Indian Reorganization Act of June 18, 1934 (48 Stat. 984).

			
Gwendena Lee-Gatewood, Chairwoman	Date	Doreen T. Numkena, Tribal Secretary	Date