



WHITE MOUNTAIN APACHE TRIBE

A Sovereign Tribal Nation

(Approval to Invest a Portion of the Tribe’s American Rescue Plan Act Funds Into Money Market Accounts and Short-Term US Treasury Notes)

WHEREAS, The Constitution of the White Mountain Apache Tribe (“Tribe”) of the Fort Apache Indian Reservation 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...”; and

WHEREAS, The Tribe has received funding from the American Rescue Plan Act of 2021 (“ARPA”) to assist in mitigating and responding to the threat of COVID 19; and

WHEREAS, According to FAQ 10.3 dated July 19, 2021 “...CSFRF/CLFRF payments made by Treasury to local governments and Tribes are not subject to the requirement of 2 CFR 200.305(b)(8)–(9) to maintain balances in an interest-bearing account and remit payments to Treasury. Moreover, interest earned on CSFRF/CLFRF payments is not subject to program restrictions...”; and

WHEREAS, The Tribal Treasurer, this day, recommends that the Tribe invest a portion of its ARPA funds, to begin immediately, into a Money Market Account, then after meeting further with Wells Fargo’s Fixed Income Team, pursue short-term US Treasury notes; and

WHEREAS, The Council finds that investing a portion of the Tribe’s ARPA funds, as recommended, will help to preserve and grow these funds and 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 a portion of ARPA funds shall be invested, immediately into Money Market accounts and subsequently into short-term U.S. Treasury notes.

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.

Resolution No. 03-2022-59

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.

The foregoing resolution was on MARCH 10, 2022 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 4.29.22 Doreen T. Numkena 4/29/2022
Gwendena Lee-Gatewood, Chairwoman Date Doreen T. Numkena, Tribal Secretary Date