

Oneida Tribe of Indians of Wisconsin

BUSINESS COMMITTEE



Oneidas bringing several hundred bags of corn to Washington's starving army at Valley Forge, after the colonists had consistently refused to aid them.



UGWA DEMOLUM YATEHE
Because of the help of
this Oneida Chief in
cementing a friendship
between the six nations
and the colony of
Pennsylvania, a new
nation, the United States
was made possible.

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BC RESOLUTION #6-21-06-P

Emergency Adoption of Amendment to the Oneida Small Business Project 2000

- WHEREAS,** the Oneida Tribe of Indians of Wisconsin is a federally recognized Indian government and a treaty tribe recognized by the laws of the United States of America; and
- WHEREAS,** the Oneida General Tribal Council is the governing body of the Oneida Tribe of Indians of Wisconsin; and
- WHEREAS,** the Oneida Business Committee has been delegated the authority of Article IV of the Oneida Tribal Constitution by the General Tribal Council; and
- WHEREAS,** the Oneida Tribe is committed to enhancing the economic opportunities of its members; and
- WHEREAS,** the Oneida Small Business Project 2000 was passed by the Oneida Business Committee on June 6, 2001; and
- WHEREAS,** the Oneida Small Business Project 2000 consists of a cooperative arrangement between the Oneida Tribe and Bay Bank which promotes Oneida economic development through the enhancement of credit availability to Oneida tribal members engaged in or proposing to engage in business ventures; and
- WHEREAS,** the current interest rate is defined in the Oneida Small Business Project as "no less than 50% of the Bank's prime rate and no more than two points over the prime rate;" and
- WHEREAS,** Bay Bank's practice has been to issue loans at prime plus 1, which is within the parameters of the Policy, but has resulted in Tribal members being charged an interest rate of 9% under the Policy because the Prime Interest Rate is currently 8%; and
- WHEREAS,** rising interest rates make it necessary to fix the interest rate at 5%; and
- WHEREAS,** the Administrative Procedure Act (APA) authorizes the Oneida Business Committee to enact legislation on an emergency basis, to be in effect for a period of six (6) months, renewable for an additional six (6) months; and

WHEREAS, the Oneida Business Committee finds that fixing the interest rate at 5% constitutes an emergency situation which requires the immediate passage of an amendment to the Oneida Small Business Project 2000 Policies and Procedures; and

WHEREAS, emergency adoption of an amendment to the Oneida Small Business Project 2000 Policies and Procedures is necessary for the preservation of the public health, safety, or general welfare of the reservation population, and that observance of the regular APA adoption requirements for passage of laws would be contrary to public interest.

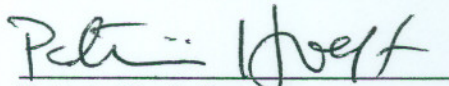
NOW THEREFORE BE IT RESOLVED, that the following amendment to the Oneida Small Business Project 2000 Policies and Procedures is hereby adopted on an emergency basis.

5(b) Interest Rates. The interest rate shall be fixed at 5%.

BE IT FINALLY RESOLVED, that the amendment shall be effective immediately and remain in effect for six (6) months unless extended by the Oneida Business Committee for an additional six (6) months.

CERTIFICATION

I, the undersigned, as Secretary of the Oneida Business Committee, hereby certify that the Oneida Business Committee is composed of nine (9) members of whom five (5) members constituting a quorum. 7 members were present at the meeting duly called, noticed, and held on the 21st day of June, 2006; that the foregoing resolution was duly adopted at such meeting by a vote of 6 members for; 0 members against; 0 members not voting; and that said resolution has not been rescinded or amended in any way.



Patricia Hoeft, Secretary
Oneida Business Committee