

1                                   **WAGANAKISING ODAWAK STATUTE 2019-\_\_**  
2                                   **AMERICAN INDIGENOUS SOVEREIGN FUNDS, INC.**

3   **SECTION 1.           SHORT STATUTE**

4   This Statute may be cited as the "American Indigenous Sovereign Funds, Inc."

5   **SECTION 11.        PURPOSE**

6   The purpose of this Statute is to enable the receipt and processing of funds derived from state  
7   and/or Tribal legalized marijuana sales.

8   **SECTION 111.      DEFINITIONS**

9   **A.**   "Little Traverse Bay Bands of Odawa Indians jurisdiction" means all territory within  
10   the Tribal Reservation and to any and all persons or activities therein based upon the inherent  
11   sovereign authority of the Little Traverse Bay Bands of Odawa Indians and Federal law.  
12   (Little Traverse Bay Bands of Odawa Indians Constitution, Article IV (B).

13   **B.**   "State" means any state within the jurisdiction of the United States of America.

14   **C.**   "Reservation" means all lands within the boundaries of the reservations for Little  
15   Traverse as set out in Article I, paragraphs third and fourth of the Treaty of 1855, I I Stat. 621,  
16   plus any lands set out in Articles Second and Third of the Treaty of March 28, 1836, 7 Stat.  
17   491, in the event that the 1836 reservation is determined to include lands which are not  
18   included within the 1855 reservation, plus any lands outside of those boundaries which are  
19   now or in the future declared to be Little Traverse reservation by the Department of the  
20   Interior. "State" means any state within the jurisdiction of the United States of America.

1 **D.** "Tribe" means federally recognized Tribe within the jurisdiction of the United States of  
2 America.

3 **E.** "Tribal Citizen" means any person enrolled with the Tribe.

4 **F.** "Tribal Court" means the Little Traverse Bay Bands of Odawa Indians Tribal  
5 Court.

6 **SECTION IV. JURISDICTION**

7 Little Traverse Bay Bands of Odawa Indians Tribal Court shall have exclusive jurisdiction over  
8 all actions arising with the Little Traverse Bay Bands of Odawa Indians jurisdiction.

9 **SECTION V. CREATION OF THE AMERICAN INDIGENOUS SOVEREIGN FUNDS,**  
10 **INC. CORPORATE CHARTER**

11 A tribally chartered corporation is authorized by this Statute and shall be named the "American  
12 Indigenous Sovereign Funds, Inc." The organization is recognized by the approval of the tribal  
13 corporation charter; "American Indigenous Sovereign Funds, Inc." by Tribal Council.

14 **SECTION VI. MANAGEMENT, STRUCTURE AND FUNCTION**

15  
16 **A.** The American Indigenous Sovereign Funds, Inc. reports to and passes revenue to the Odawa  
17 Economic Affairs Holding Corporation.  
18

19 **B.** The management of the corporation shall be conducted by 3 to 7 at will employees titled Business  
20 Policy Managers.  
21

22 a. The majority of the Business Policy Managers must be Tribal Citizens.

23 b. Business Policy Managers shall be selected by the Odawa Economic Affairs Holding  
24 Corporation.

- 1 c. These Business Policy Managers may when deemed necessary recruit up to two of the  
2 seven persons with special skills needed and they will serve as long as needed by their  
3 selectors.  
4

5 **SECTION VII. SCOPE OF ACTIVITIES**

6 **A.** The American Indigenous Sovereign Funds, Inc. is created as a general-purpose financial  
7 services company that will process financial transactions for entities doing business within  
8 the Little Traverse Bay Bands of Odawa Indians Reservation or any state within the  
9 jurisdiction of the United States of America.

10 **B.** The Odawa Construction, Inc. is authorized to create operating subsidiaries in accordance with  
11 tribal law.

12 **C.** The Corporation will establish and ensure that all financial transactions are legitimate and  
13 shall develop a process to identify, report and deter money laundering activities.

14 **D.** Monthly, the Corporation will provide Tribal Council a profit and loss statement.

15 **E.** The Corporation will provide Tribal Council an annual report and audited financial  
16 statements.

17 **F.** The Corporation will submit an annual strategic plan to the Tribal Council for approval.

18 **SECTION VIII. SEVERABILITY**

19 If any section, subsection, paragraph, sentence, phrase or portion of this Statute is, for any reason,  
20 held invalid or unconstitutional by any court of competent jurisdiction, such portion shall be  
21 deemed a separate, distinct and independent provision and such holding shall not affect the  
22 validity of the remaining portions thereof.

23 **SECTION IX. EFFECTIVE DATE**

Effective upon signature of the Executive or 30 days from Tribal Council approval whichever comes first or if the Executive vetoes the legislation, then upon Tribal Council override of the veto.

**CERTIFICATION**

DRAFT