

Chapter 15. Odawa Economic Affairs Holding Corporation

7.1501 PURPOSE AND TITLE

A. Purpose. The Little Traverse Bay Bands of Odawa Indians (the “Tribe”) exercises powers of self-government over its Citizens and territory. In accordance with Article VII (D) (4), the purpose of this Statute is to govern the issuance of the Little Traverse Bay Bands of Odawa Indians charter of incorporation for economic purpose, to provide for the management of the non-gaming, economic affairs and to delegate such management to a Tribally chartered corporation in accordance with Article VII (D) (24) and regulate such tribally chartered corporation activities in accordance with Article VII (D) (4).

B. Short Title. This Statute shall be known and cited as the “Odawa Economic Affairs Holding Corporation Statute.”

(Source: WOS 2018-015, August 15, 2018, Section I)

7.1501 DEFINITIONS

A. “*Gaming Commercial Enterprises*” means the Odawa Casino Resort and ancillary enterprises and activities, including the Odawa Casino Resort, related hotel and restaurant services, of the Tribe located in Petoskey, Michigan, wherein the Tribe operates Class II and Class III gaming to generate governmental revenue for the Tribe pursuant to the Indian Gaming Regulatory Act.

B. “*Non-gaming Economic Affairs*” means economic development enterprises and activities not related to the gaming commercial enterprises.

C. “*Territorial Jurisdiction of the Little Traverse Bay Bands of Odawa Indians*” means “*areas referenced in Public Law 103-324, 25 USC Section 1300k-2(b)(2)(A) as the boundaries of the reservations for the Little Traverse Bay Bands as set out in Article I, paragraphs ‘third*

D. *and fourth’ of the Treaty of 1855, 11 Stat.621.*” Little Traverse Bay Bands Constitution, Article V(A)(1)(a).

E. “*Tribe*” or “*LTBB*” means the Little Traverse Bay Bands of Odawa Indians.

F. “*Tribal Constitution*” means the Little Traverse Bay Bands of Odawa Indians Constitution as adopted by its membership on February 1, 2005.

G. “*Tribal Council*” means the elected body of nine (9) Tribal members of Little Traverse Bay Bands of Odawa Indians with duties found in the Tribal Constitution Article VII. “Tribal Council”.

(Source: WOS 2018-015, August 15, 2018, Section II)

7.1503 CREATION OF THE ODAWA ECONOMIC AFFAIRS HOLDING, INC. CORPORATE CHARTER

A tribally chartered corporation is authorized by this Statute and shall be named the “Odawa Economic Affairs Holding, Inc.” The organization is recognized by the approval of the tribal corporation charter; “Odawa Economic Affairs Holding, Inc.” by Tribal Council.

(Source: WOS 2018-015, August 15, 2018, Section III)

7.1504 SCOPE OF ACTIVITIES

A. The Odawa Economic Affairs Holding, Inc. is created as a general purpose holding company that establishes uniformity amongst the designated Tribally Chartered Corporations and LLCs by providing auditing services, reporting requirements, meeting policy and procedures, negotiating fire and utility services, insurance coverages, and other administrative services.

B. The Odawa Economic Affairs Holding, Inc. is authorized to create operating subsidiaries in accordance with tribal law, provided that they have prior approval by Tribal Council.

C. The Corporation will provide Tribal Council an annual report and audited financial statements.

D. The Corporation will submit an annual development plan to the Tribal Council for approval.

(Source: WOS 2018-015, August 15, 2018, Section IV)

7.1505 MANAGEMENT; STRUCTURE AND FUNCTION

A. The Odawa Economic Affairs Holding, Inc. shall have sole authority and responsibility for managing the Odawa Economic Affairs Holding, Inc. and designated non-gaming enterprises and tribally chartered corporations, in accordance with the policies, Statutes, Resolutions, regulations as approved by Tribal Council.

B. The Odawa Economic Affairs Holding, Inc. shall abide by all tribal and federal laws and regulations as may be applicable.

C. It is the duty of the Odawa Economic Affairs Holding, Inc. to protect assets of the Tribe and generate revenues.

(Source: WOS 2018-015, August 15, 2018, Section V)

7.1506 REPORTING TO TRIBAL COUNCIL

In order to regulate, the Odawa Economic Affairs Holding, Inc. shall provide to Tribal Council a monthly report for the Corporation and all subsidiaries; and shall report quarterly at the regularly scheduled Tribal Council Meetings or such special meetings as requested by the Tribal Council, or as requested the following:

A. Annual operating plan;

B. Financial performance measures;

C. Audits, whether internal or external;

D. Financial records or statements;

E. Tribal Council may request reports regarding all aspects of the Odawa Economic Affairs Holding, Inc.;

F. Profit and loss statement of all designated tribally chartered corporations, non-gaming enterprises, joint ventures and investments.

(Source: WOS 2018-015, August 15, 2018, Section VI)

7.1507 FINANCING OF THE ODAWA ECONOMIC AFFAIRS HOLDING, INC. AND ACTIVITIES

A. The annual budget for the Odawa Economic Affairs Holding, Inc. shall be approved by Tribal Council in accordance with an approval process as designated by the Tribal Council.

B. Tribal Council approval is required for borrowing of funds. The Odawa Economic Affairs Holding, Inc. is not authorized to enter into financing approval without prior ratification by the Tribal Council.

(Source: WOS 2018-015, August 15, 2018, Section VII)

7.1508 SAVING CLAUSE

In the event that any phrase, provision, part, paragraph, subsection or section of this statute is found by a court of competent jurisdiction to violate the Constitution, laws, ordinances or statutes of the Little Traverse Bay Bands of Odawa Indians, such phrase, provision, part, paragraph, subsection or section shall be considered to stand alone and to be deleted from this statute, the entirety of the balance of the statute to remain in full and binding force and effect.

(Source: WOS 2018-015, August 15, 2018, Section VIII)

7.1509 EFFECTIVE DATE

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

(Source: WOS 2018-015, August 15, 2018, Section IX)