

SQUAXIN ISLAND TRIBAL COUNCIL
June 1, 2001 Meeting
Minutes

Attendance:

Council Members:	David Lopeman, Chairman Andy Whitener, Vice Chairman Pete Kruger, Sr., Secretary Steve Sigo, Treasurer Sue McFarlane, 1 st Council Member <i>absent</i> Herb Johns, 2 nd Council Member Charlene Krise, 3 rd Council Member
Deputy Executive Director:	Ray Peters
LCC:	Mary Ann Garfield, Bruce Johnson, Mike Peters, and Dennis Wisner
Legal:	Kevin Lyon
Island Enterprises:	Barend Van Zanten

Chairman Dave Lopeman called the meeting to order at 10:20 a.m. at Little Creek Casino.

LOAN TRANSACTION

Attorney Kevin Lyon provide the Council with an update on the pending loan application negotiations with First American Bank for the repayment of the loan with the Mashantucket Pequot Tribe. He reported that Jay Johnston is going to pick up the documents for closing sometime today.

Resolutions 01 – 39 and **01 – 40** were presented for approval. **Resolution 01 – 39** approves the adoption of the attached Arbitration Code; **Resolution 01 – 40** authorizes and ratifies the terms and conditions of the Principal Loan Documents with the Bank of America and authorizes the Chairman-or in his absence, the Vice-Chairman-to execute and deliver on behalf of the Tribe the Note, the Loan Agreement, the Security Agreement and the ISDA Agreement. Resolution 01 – 40 also addresses the following: the Choice of Authorization; the Choice of Law; the Waiver of Exhaustion of Tribe Remedies; Tribal Court Jurisdiction; Waiver of Sovereign Immunity; Consent to be Sued; Arbitration; and Court Jurisdiction and further authorizes Bruce Johnson, Mary Ann Garfield, Michael Peters and/or Dennis Wisner to give instructions to the Bank on behalf of the Tribe for advances or repayments or for designation of optional interest rates under Section 1.4 of the Loan Agreement.

After discussion, Pete Kruger made a motion to approve the adoption of the Arbitration Code by signing **Resolution 01 – 39**; Herb Johns seconded the motion and the motion carried. 5 voted for, 0 voted against and 0 abstained. (Sue was absent.)

After discussion, Pete Kruger made a motion to approve and authorize the terms and conditions of the Principal Loan Documents, designating the signatories for the closing documents and authorizing Bruce Johnson, Mary Ann Garfield, Michael Peters and/or Dennis Wisner to give instructions to the Bank on behalf of the Tribe for advances or repayments or designations of optional interest rates under Section 1. of the Loan Agreement. Charlene Krise seconded the motion and the motion carried. 5 voted for, 0 voted against and 0 abstained. Resolution 01 – 40 was signed.

TOBACCO FACTORY UPDATE

Kevin provided the Council with an update on the Tobacco Factory. No action was taken.

**THERE WAS NO FURTHER BUSINESS; THEREFORE THE MEETING WAS
ADJOURNED AT 12:40 P.M.**