



SQUAXIN ISLAND TRIBE

RESOLUTION NO. 11-83

of the

SQUAXIN ISLAND TRIBAL COUNCIL

WHEREAS, the Squaxin Island Tribal Council is the Governing Body of the Squaxin Island Tribe, its members, its lands, its enterprises and its agencies by the authority of the Constitution and Bylaws of the Squaxin Island Tribe, as approved and adopted by the General Body and the Secretary of the Interior on July 8, 1965;

WHEREAS, under the Constitution, Bylaws and inherent sovereignty of the Tribe, the Squaxin Island Tribal Council is charged with the duty of protecting the health, security, education and general welfare of tribal members, and of protecting and managing the lands and treaty resources and rights of the Tribe;

WHEREAS, the Tribe is a federally-recognized Indian Tribe possessing reserved powers, including the powers of self-government;

WHEREAS, the Squaxin Island Tribal Council is empowered to acquire, manage, lease, or use Tribal real property under its Constitution, Article III, Section 1(b), and its inherent authority;

WHEREAS, presently, the Salish Cliffs, LLC golf course accounting procedures are as follows:

Currently, there are capital assets related to the Salish Cliffs golf course recorded at the Tribe and the Casino. The Casino is responsible for the accounting and operations of the golf course under their Operating Agreement; however, the debt associated with the golf course is recorded on the records of Salish Cliffs, LLC ("Salish"). In order to more accurately track the activities associated with the golf course changes are needed to the present accounting procedures.

NOW THEREFORE BE IT RESOLVED, the Squaxin Island Tribal Council wishes to adopt the following Salish Cliffs, LLC golf course accounting procedures:

All capital assets related to the operations of the golf course recorded on the books of the Tribe and Casino will be transferred to Salish, except the value of the underlying Land, which will remain an asset of the Tribal government.

The capital leases associated with the equipment purchased by the Casino for use at the golf course will be transferred to Salish.

The Casino will identify capitals assets associated with the golf course placed in service in prior years and transfer those assets to Salish. This will include costs associated with the wastewater treatment plant and reservoir.

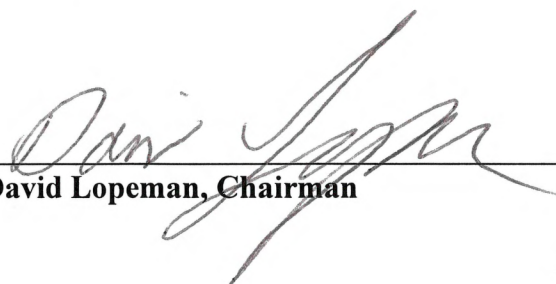
The Casino will account for the operations of the golf course as a department of the Casino. Periodically and at year end, the results of operations will be transferred to the records of Salish. All debt service payments related to the debt will be paid from Salish.

At year's end, Salish's financial statements will include all assets and liabilities associated with the operations of the golf course, and all operating and non-operating revenues and expenses, including debt interest and depreciation.

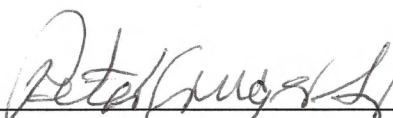
Collier Property will be allocated as follows: ground and outbuilding will belong to the Tribe; the house will belong to the Little Creek Casino Resort; and the dock will belong to Island Enterprises.

CERTIFICATION

The Squaxin Island Tribal Council hereby certifies that the foregoing Resolution was adopted at a meeting of the Squaxin Island Tribal Council, held on this 15 day of December, 2011, at which time a quorum was present and was passed by a vote of 6 for and 0 against, with 0 abstentions.



David Lopeman, Chairman

Attested by: 

Peter Kruger, Sr., Secretary



Arnold Cooper, Vice Chairman