



SQUAXIN ISLAND TRIBE

RESOLUTION NO. 06-90

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; and

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; and

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

WHEREAS, the Squaxin Island Tribal Council has been entrusted with the creation of ordinances and resolutions in order to fulfill their duty of protecting the health, security, education and general welfare of tribal members, and of protecting and managing the lands and treaty resources of the Tribe; and

WHEREAS, Tribal Council wishes to provide for an assured permanent source of financial resources to finance high priority Tribal government activities in the future; and

WHEREAS, the Tribal Council intends to establish and manage in perpetuity a Permanent Fund, the sole purpose of which is to generate investment earnings to provide a significant portion of the revenue needed to finance Tribal government programs and services in the future; and

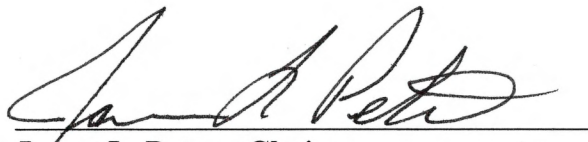
WHEREAS, the Tribal Council intends that the fund will be of sufficient size that the revenue generated will aid in diversification of the Tribe's economic and financial base, thereby reducing reliance on gaming and other revenue sources;

NOW THEREFORE BE IT RESOLVED, that the Squaxin Island Tribal Council hereby approves the Permanent Trust and the investment policy (as attached);

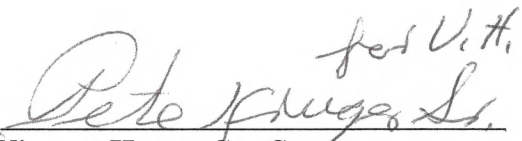
BE IT FURTHER RESOLVED, that the Executive Director is hereby authorized to be the representative of the Tribe for the purposes of managing the trust, to execute the trust documents and to do any and all acts necessary to implement the trust agreement.

CERTIFICATION

The Squaxin Island Tribal Council hereby certifies that the foregoing Resolution was adopted at the regular meeting of the Squaxin Island Tribal Council, held on this 28th day of September, 2006, at which time a quorum was present and was passed by a vote of 4 for and 0 against, with 0 abstentions.



James L. Peters, Chairman

Attested by:  *for V.H.*
Vincent Henry, Sr., Secretary

 *for AW*

Andrew D. Whitener, Vice Chairman