

CB - 131 - 19

**TO APPROVE THE ISSUANCE AND FUNDING OF DEBT TO
CHOCTAW GLOBAL, LLC**

**IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION
RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL**

A COUNCIL BILL

TO APPROVE the issuance and funding of debt to Choctaw Global, LLC

WHEREAS, Choctaw Global, LLC (“Global”), is a limited liability company formed under the Choctaw Nation Limited Liability Company Act; and

WHEREAS, Global is wholly-owned by the Choctaw Nation of Oklahoma (the “Nation”); and

WHEREAS, the Tribal Council (the “Council”) of the Nation has determined that it is in the best interests of the Nation to issue a revolving line of credit (the “Line of Credit”) of up to Five Million Dollars (\$5,000,000) (the “Loan Amount”) to Global for operating and other expenses of its related entities; and

WHEREAS, the Council has determined that it is in the best interests of the Nation to fund the Loan Amount from the Nation’s unrestricted cash (“Unrestricted Cash”); and

WHEREAS, Article IX, Section 6, of the Constitution of the Nation states that “[t]he Tribal Council shall make decisions pertaining to the acquisition, leasing, disposition and management of tribal property;” and

WHEREAS, the Council has determined that it is in the best interests of Global to issue the Line of Credit as contemplated herein.

THEREFORE BE IT ENACTED by the Council that this Bill be cited as approval for the Nation to issue the Line of Credit to Global on such terms and conditions as approved by the Chief, or his designee.

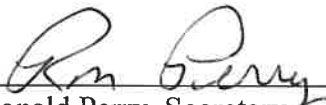
BE IT FURTHER ENACTED by the Council that, subject to the restrictions contained herein, this Bill be cited as approval for the Nation to fund the Loan Amount from Unrestricted Cash.

BE IT FURTHER ENACTED by the Council that, subject to the restrictions contained herein, this Bill be cited as approval for Global to issue debt as contemplated herein.


BE IT FURTHER ENACTED by the Council that if monies have been loaned to Global prior to the date of this Bill, the lending of such monies shall be covered by, and made a part of, the Line of Credit.

CERTIFICATION

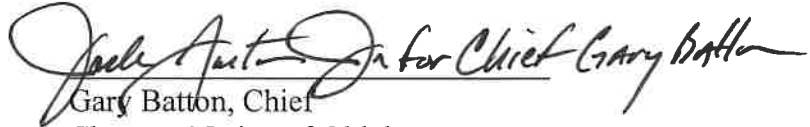
I, the undersigned, as speaker of the Tribal Council of the Choctaw Nation of Oklahoma, do hereby certify that the Tribal Council is composed of twelve (12) seats. Eight (8) members must be present to constitute a quorum. I further certify that eleven (11) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma on July 13, 2019. I further certify that the foregoing Council Bill CB- 131 -19 was adopted at such meeting by the _____ affirmative vote of eight _____ (8) members, three (3) negative votes, and zero (0) abstaining.



Ronald Perry, Secretary
Choctaw Nation Tribal Council



Delton Cox, Speaker
Choctaw Nation Tribal Council



Gary Batton, Chief
Choctaw Nation of Oklahoma

Date: 07/15/2019

Purpose/Need of Council Bill: To approve a revolving line of credit from the Nation to Choctaw Global to assist with operating cash shortfalls of certain affiliated entities (mainly Choctaw Defense Services)

Title of Council Bill: To Approve the Issuance and Funding of Debt to Choctaw Global, LLC

Agency: Division of Commerce

Budget: \$5,000,000

Match Required: N/A

Request by/Project Director: Janie Dillard