

TO APPROVE FUNDING FOR STRATEGIC ACQUISITION

IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION

RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL

A COUNCIL BILL

TO APPROVE funding for strategic acquisition.

WHEREAS, the Tribal Council (the "Council") of the Choctaw Nation of Oklahoma (the "Nation") has determined that it is in the best interests of the Nation to acquire substantially all of the assets of a business (the "Target") to strategically expand the Nation's business operations; and

WHEREAS, the Nation has entered into a Non-Disclosure Agreement (the "NDA") with the Target that prohibits the disclosure of certain information related to the acquisition of the Target; and

WHEREAS, the terms of the acquisition of the Target were previously provided to Council during Executive Session but cannot be disclosed to the public under the terms of the NDA; and

WHEREAS, Prior to voting for CB-\_\_-18, the Council was provided all information related to the transaction during Executive Session and has determined that it is in the best interests of the Nation to acquire the Target under the terms previously disclosed in Executive Session; and

WHEREAS, the Council has determined that it is in the best interests of the Nation to fund the purchase price for the acquisition of the Target (the "Purchase Price"), as on the terms previously disclosed in Executive Session, from the Nation's unrestricted cash ("Unrestricted Cash").

THEREFORE BE IT ENACTED by the Council that this Bill be cited as approval for the Nation to acquire substantially all of the assets of the Target, for an amount up to the Purchase Price, and in accordance with the terms previously disclosed in Executive Session.

BE IT FURTHER ENACTED by the Council that this Bill be cited as approval for the Nation to fund the Purchase Price from Unrestricted Cash.

BE IT FURTHER ENACTED by the Council that this Bill be cited as an acknowledgment that the Chief of the Nation, or his designee, is authorized to prepare, execute, deliver and file any and all agreements, certificates, instruments and documents, in such form and with such terms and provisions as the Chief of the Nation, or his designee, may approve, and to take such other action as he, she or they may deem proper or appropriate, to carry out the intent and purposes of the foregoing enactments.

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 twelve (12) members answered roll call and that a quorum was present at the Regular Session of the Tribal Council at Tuskahoma, Oklahoma on January 13, 2018. I further certify that the foregoing Council Bill CB- 49 -18 was adopted at such meeting by the affirmative vote of eleven (11) members, zero (0) negative votes, and one (1) abstaining.

Ronald Perry, Secretary
Choctaw Nation Tribal Council

Date 1-19-18

Kenny Bryant, Speaker
Choctaw Nation Tribal Council

Gary Baton, Chief
Choctaw Nation of Oklahoma