

**TO APPROVE FUNDING FOR AN EQUITY INVESTMENT IN  
A HOTEL/RESORT PROPERTY LOCATED IN TEXAS**

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**IN THE TRIBAL COUNCIL OF THE CHOCTAW NATION**

**RONALD PERRY INTRODUCED THE FOLLOWING COUNCIL BILL**

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**A COUNCIL BILL**

**TO APPROVE** Funding for an Equity Investment in a Hotel/Resort Property Located in Texas.

**WHEREAS**, in accordance with Article IX, Section 6 of the Constitution of the Choctaw Nation of Oklahoma (the "Nation"), the Tribal Council of the Nation (the "Council") shall make decisions pertaining to the acquisition, leasing, disposition, and management of tribal property;

**WHEREAS**, the Nation has the opportunity to make a strategic investment in a hotel/resort property (the "Property") located in Texas;

**WHEREAS**, the Council has determined that it is in the best interests of the Nation to approve funding in the amount of Sixty Seven Million Five Hundred Thousand Dollars (\$67,500,000) plus reasonable and customary due diligence and closing costs (collectively the "Equity Investment Amount") to be used for an equity investment (the "Equity Investment") in the entity that owns and operates the Property;

**WHEREAS**, the Council has determined that closing on the Equity Investment shall be subject to the completion of satisfactory due diligence as reasonably determined by, and on terms reasonably satisfactory to, the Chief of the Nation; and

**WHEREAS**, the Council has determined that it is in the best interests of the Nation to fund the Equity Investment Amount from unrestricted funds.


**THEREFORE, BE IT ENACTED** by the Council that this Bill be cited as approval for the funding of the Equity Investment Amount to purchase the Equity Investment subject to the completion of satisfactory due diligence as reasonably determined by, and on terms reasonably satisfactory to, the Chief of the Nation.

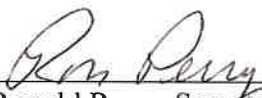
**BE IT FURTHER ENACTED** by the Council that this Bill be cited as approval that the funding for the Equity Investment Amount shall come from unrestricted funds.

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**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 April 8, 2023. I further certify that the foregoing Council Bill CB- 68 -23 was adopted at such meeting by the affirmative vote of twelve ( 12 ) members, zero ( 0 ) negative votes, and zero ( 0 ) abstaining.*

  
Thomas Williston, Speaker  
Choctaw Nation Tribal Council

  
Ronald Perry, Secretary  
Choctaw Nation Tribal Council

  
Gary Patton, Chief  
Choctaw Nation Tribal Council

Date: 4-11-23

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**Purpose/Need of Council Bill:** The Nation has the opportunity to make a strategic investment in an existing hotel/resort property in Texas. This Council Bill approves the funding of an equity investment in the entity that owns and operates this property. Closing on this investment is subject to the satisfactory completion of due diligence as determined by the Chief of the Nation, in his reasonable discretion. Closing on this investment is also subject to negotiation of business terms that are satisfactory to the Chief of the Nation, in his reasonable discretion.

**Title of Council Bill:** To Approve Funding for an Equity Investment in a Hotel/Resort Property Located in Texas.

**Agency:** Division of Commerce

**Budget:** \$67,500,000 plus reasonable and customary due diligence and closing costs

**Match Required:** N/A

**Requestor:** Janie Dillard, Senior Executive Officer, Division of Commerce