



A RESOLUTION OF THE TRIBAL COUNCIL
OF THE DELAWARE TRIBE OF INDIANS TO
APPROVE THE CASH EQUITY INVESTMENT
FOR PARTIAL OWNERSHIP OF AMERICAN
WOOLEN COMPANY, INC

RESOLUTION 2023-58

Sponsored by Brad KillsCrow

WHEREAS, the Delaware Tribal Council is authorized by Article V of the Constitution and Bylaws of the Delaware Tribe of Indians to represent and act in all matters that concern the general welfare of the Tribe; and

WHEREAS, pursuant to the Constitution and By-Laws of the Delaware Tribe of Indians, the Tribe's governing body is the Delaware Tribal Council and under Article V has the authority "to manage and control community tribal property, enterprises, and other economic projects and programs of the Delaware Tribe"; and

WHEREAS, the Delaware Tribal Council adopts this resolution to approve the cash equity investment for partial ownership of American Woolen Company, Inc.; and

WHEREAS, the cash equity investment will secure ownership interest in the business and all of its assets; and

WHEREAS, the partial ownership in the manufacturing industry segment furthers the business interests of the Delaware Tribe's textile and agricultural business endeavors as well as providing future revenue for government services; and

WHEREAS, the purchase and budget will be allocated as follows: American Rescue Plan Act- Revenue Replacement Fund in the amount of one million dollars, American Rescue Plan Act – Local Assistance and Tribal Consistency Fund in the amount of one million dollars, and Domicile funding in the amount of five hundred thousand dollars, for the total purchase price and investment in the amount of two million and five hundred thousand dollars; and

NOW, THEREFORE, BE IT RESOLVED, The Delaware Tribal Council of the Delaware Tribe of Indians does hereby authorize and approve the cash equity investment and partial ownership of American Woolen Company, Inc.

CERTIFICATION

I hereby certify that the foregoing was considered by the Delaware Tribal Council of the Delaware Tribe of Indians and adopted this 17TH day of MAY 2023 with a vote of 7 yes, 0 no, and 0 abstaining.

Brad KillsCrow, Chief

Attested by: Bruce Martin, Secretary

