



UNITED SOUTH AND EASTERN TRIBES, INC.

USET Resolution No. 2004:010

USET COMMUNITY DEVELOPMENT VENTURE CAPITAL FUND

- WHEREAS,** United South and Eastern Tribes, Incorporated (USET) is an intertribal organization comprised of twenty-four (24) federally recognized tribes; and
- WHEREAS,** the actions taken by the USET Board of Directors officially represent the intentions of each member tribe, as the Board of Directors comprises delegates from the member tribes' leadership; and
- WHEREAS,** it is recognized that there are few tribal financial institutions and even fewer offering non-loan financing; and
- WHEREAS,** equity financing to the USET member tribes is not being adequately provided by traditional financial institutions, and USET member tribes experience the need for alternative financing; and
- WHEREAS,** the Commercial Law, Legislation and Economic Development Committee believes the best way to strengthen the sovereignty of USET member tribes is to expand self-sufficiency by forming a USET sponsored and run community development venture capital fund; therefore, be it
- RESOLVED** that the USET Board of Directors supports the launching of this innovative financing tool, the USET Community Development Venture Capital Fund, to foster economic development, jobs, diversity, social responsibility, and environmentalism; and, be it further
- RESOLVED** that the USET Board of Directors encourages each of its member tribes to stimulate and facilitate nation-to-nation investment to further USET's goal of "Strength in Unity" by participating to their fullest capacity in the USET Community Development Venture Capital Fund; and, be it further
- RESOLVED** that the USET Board of Directors approves, supports, and instructs the Executive Director to proceed with seeking grants and alternative funding from other agencies including, but not limited to, the Administration for Native Americans (ANA) and the Economic Development Administration (EDA), to assist in the development of the USET Community Development Capital Fund.

CERTIFICATION

This resolution was duly passed at the USET Annual Meeting and EXPO, at which a quorum was present, in Mashantucket, CT on Thursday, October 23, 2003.

Keller George, President
United South and Eastern Tribes, Inc.

Beverly M. Wright, Secretary
United South and Eastern Tribes, Inc.

"Because there is strength in Unity"