



## UNITED SOUTH AND EASTERN TRIBES, INC.

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USET Resolution No. 2004:050

### 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,** USET Resolution No. 2004:010 supported the launching of the USET Community Development Venture Capital Fund, including facilitating nation-to-nation investment, and seeking funds to assist in the development of the USET Community Development Venture Capital Fund; and
- WHEREAS,** there is a need to expedite legal and organizational structuring of the Fund to secure additional financial support and certification by the Department of the Treasury, Community Development Financial Institutions Fund; therefore, be it
- RESOLVED** that the USET Board of Directors hereby adopts the USET Community Development Venture Capital Fund legal and organizational structure, as developed by a USET working group and reviewed by the USET Board in its October, 2003 meeting; and, be it further
- RESOLVED** that the USET Board of Directors, authorizes the USET President to establish the legal structure of the Fund and appoint the USET Community Development Venture Capital Fund Board of Directors, in consultation with members of the USET Board of Directors; and, be it further
- RESOLVED** that the USET board of Directors instructs the Executive Director to apply for additional assistance under the Native American CDFI Assistance (NACA) Program in accordance with the December 4, 2003, Notice of Funds Availability.

### CERTIFICATION

This resolution was duly passed at the USET Impact Week Meeting at which a quorum was present in Arlington, VA, on Thursday, February 5, 2004.

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”*