

TRIBAL COUNCIL RESOLUTION NO. VB- 2024-0004

Title: Resolution Authorizing the Establishment of Verdigris Botanica Bank

WHEREAS, the Verdigris Botanica Tribe has recognized the need for a sovereign financial institution to provide banking services to its members and promote economic development;

WHEREAS, the establishment of Verdigris Botanica Bank will offer essential financial services such as savings accounts, checking accounts, loans, and other financial products that will contribute to the financial independence and economic empowerment of the tribe's members;

WHEREAS, the bank will also serve as a key player in fostering the tribe's long-term economic sustainability, enabling members to build wealth, establish businesses, and achieve financial security;

WHEREAS, the Verdigris Botanica Tribe has approved the mission and objectives of Verdigris Botanica Bank as detailed in the application for the tribal bank charter and business plan;

WHEREAS, the following member eligibility requirements are established for individuals seeking to access the bank's services: (1) Membership in the Verdigris Botanica Tribe; (2) Completed application for banking services; (3) Verification of identity as per the bank's policy; (4) Compliance with any additional criteria set forth by the bank's board of directors.

WHEREAS, the bank shall maintain a loan approval process that includes detailed procedures and criteria for loan approvals to ensure fair and transparent lending practices. The loan approval criteria will include, but not be limited to, creditworthiness, income verification, and the purpose of the loan.

WHEREAS, the bank commits to providing financial literacy programs to enhance its members' understanding of available banking services and products.

NOW, THEREFORE, BE IT RESOLVED, the Verdigris Botanica Tribal Council hereby:

- 1. Authorizes the establishment of Verdigris Botanica Bank**, a sovereign financial institution owned and operated by the Verdigris Botanica Tribe. Effective date: Immediately upon adoption.
- 2. Authorizes the necessary steps to apply for federal deposit insurance** and seek regulatory approval to operate the bank in full compliance with federal and tribal banking regulations. Effective date: Immediately upon adoption.
- 3. Appoints the initial board of directors as follows:**
 - **Chairperson:** Alaina Padgett
 - **CFO:** Padgett, Nathan-Clayton
 - **Tribal Secretary:** Diekhoff, Alana-Lenore
 - **Treasurer:** Diekhoff, Alana-Lenore
 - **Name of Additional Tribal Council Member:** Terri-Leigh Daniel (Shaman)
 - **[Add other board members here as necessary]** Effective date: Immediately upon appointment.
- 4. Designates Padgett, Alaina-Letresia as the registered agent** for the bank. Effective date: Immediately upon adoption.
- 5. Directs the appropriate tribal officers to work with legal and financial consultants** to finalize the bank's incorporation, obtain insurance, and set up operations as outlined in the bank's business plan. Effective date: Immediately upon adoption.

- 6. Confirms the bank's compliance with all applicable Kentucky state banking laws in addition to federal regulations, including those outlined in the Indian Finance Act of 1974.** Effective date: Immediately upon adoption.
- 7. REQUIRES all board members to disclose any potential conflicts of interest related to their roles in the bank,** ensuring transparency and integrity in governance. Effective date: Immediately upon adoption.
- 8. Establishes a dispute resolution clause stating that all disputes related to the operation of the bank shall be resolved through mediation, and if not resolved through mediation, then through arbitration, thereby striving to avoid litigation.** Effective date: Immediately upon adoption.

BE IT FURTHER RESOLVED, that the Tribal Council shall receive regular updates on the progress of the bank's establishment, including financial projections and compliance with regulatory requirements. Effective date: Immediately upon resolution.

FURTHER RESOLVED, that this resolution shall take effect immediately upon its adoption.

FURTHER RESOLVED, that the officers of the Verdigris Botanica Tribe are hereby authorized to take any further actions necessary or advisable to carry out the intent of this resolution. Effective date: Immediately upon adoption.

TERMINATION CLAUSE:

This resolution may be reconsidered, amended, or terminated under the following conditions:

1. A majority vote of the Tribal Council is required to amend or terminate the resolution.
2. Any changes to the operational objectives or financial goals of Verdigris Botanica Bank, as determined by the council, may initiate a review of this resolution.
3. This resolution shall be reviewed at least annually, or sooner if significant developments arise, to ensure its continued relevance and effectiveness.
4. Amendments to this resolution must be documented in writing and approved by a two-thirds vote of the Tribal Council.

CERTIFICATION:

I, the undersigned, hereby certify that the foregoing is a true and correct copy of a resolution duly adopted at a meeting of the Verdigris Botanica Tribal Council held on the [Insert Date] at which a quorum was present and voting throughout.

Padgett, Nathan-Clayton, Tribal Council Chairperson

Date:

Diekhoff, Alana-Lenore, Tribal Secretary

Date:

Terri-Leigh Daniel (Shaman), Tribal Council Member

Date:

SIGNATURES:

Tribal Chairperson: _____

Tribal Secretary: _____

Tribal Council Members: _____

WITNESS:

I, the undersigned, as a member of the Verdigris Botanica Tribe, acknowledge the significance of this resolution and consent to the actions as described herein.

Date:

[Name of Witness]

Date: