

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: 0250-19

SPONSOR: Seth Damon

TITLE: An Action Relating To Resources And Development, And NAABIK'IYATI' Committees; Confirming The Appointment By The Speaker Of The Navajo Nation Council Of A Shareholder Representative To The Naat'áanii Development Corporation For A Term Of Five Years

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LEGISLATIVE SUMMARY SHEET
Tracking No. 0250-19

DATE: March 7, 2019


AN ACTION RELATING TO RESOURCES AND DEVELOPMENT, AND
NAABIK'ÍYÁTI' COMMITTEES; CONFIRMING THE APPOINTMENT BY THE
SPEAKER OF THE NAVAJO NATION COUNCIL OF A SHAREHOLDER
REPRESENTATIVE TO THE NAAT'ÁANII DEVELOPMENT CORPORATION FOR A
TERM OF FIVE YEARS

PURPOSE: The purpose of this legislation is to approve the appointment of the shareholder representative to the Naat'áanii Development Corporation as chosen by the Speaker of the 24th Navajo Nation Council.

This written summary does not address recommended amendments as may be provided by the standing committees. The Office of Legislative Counsel requests each Council Delegate review the proposed resolution in detail.

5-DAY BILL HOLD PERIOD: 2300
Website Posting Time/Date: _____
Posting End Date: 8/21/19
Eligible for Action: 8/22/19

1 PROPOSED STANDING COMMITTEE RESOLUTION
2 24th NAVAJO NATION COUNCIL - First Year, 2019
3 INTRODUCED BY

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6 (Prime Sponsor)

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8 TRACKING NO. 0250-19

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10 AN ACTION

11 RELATING TO RESOURCES AND DEVELOPMENT, AND NAABIK'ÍYÁTI'
12 COMMITTEES; CONFIRMING THE APPOINTMENT BY THE SPEAKER OF THE
13 NAVAJO NATION COUNCIL OF A SHAREHOLDER REPRESENTATIVE TO THE
14 NAAT'ÁANII DEVELOPMENT CORPORATION FOR A TERM OF FIVE YEARS

15
16 BE IT ENACTED:

17
18 **SECTION ONE. AUTHORITY**

19 **A.** The Resources and Development Committee is a standing committee of the Navajo
20 Nation Council. 2 N.N.C. § 500(A).

21 **B.** The Naabik'iyáti' Committee of the Navajo Nation Council is a standing committee of
22 the Navajo Nation Council. 2 N.N.C. § 700.

23 **C.** The Resources and Development and the Naabik'iyáti' Committees of the Navajo
24 Nation Council confirms appointments of Appointed Shareholder Representatives
25 pursuant to Article V(C)(2)(i) of *Federal Charter for Naat'áanii Development*
26 *Corporation*. See Exhibit A.

27 **SECTION TWO. FINDINGS**

28 **A.** The Naat'áanii Development Corporation was created by the Navajo Nation Council
29 as a "business corporation that is intended to invest capital in a broad array of business
30

1 opportunities for the purpose of generating income and wealth for the Navajo Nation and
2 its members." Federal Charter for the Corporation, Exhibit A.

3 B. Concerning membership and appointments, Article V(C)(2)(i) of the Federal Charter
4 for the Naat'áanii Development Corporation provides:

5 "Composition. There shall be five (5) Shareholder Representatives, composed of:
6 the President of the Navajo Nation or his/her designee, the Speaker of the Navajo
7 Nation Council (the "NNC") or his/her designee, and three (3) additional
8 members (the "Appointed Shareholder Representatives") appointed as follows.

9 Appointment. One of the Appointed Shareholder Representatives shall be
10 appointed by the President of the Navajo Nation (the "President Appointee"),
11 one of the Appointed Shareholder representatives shall be appointed by the
12 Speaker of the NNC (the "Speaker Appointee") and one of the Appointed
13 Shareholder Representatives shall be appointed by mutual agreement of the
14 President of the Navajo Nation and the Speaker of the NNC (the "Joint
15 Appointee"), in each case in accordance with this Charter and applicable
16 Navajo Nation law. Each Appointed Shareholder Representative shall be
17 confirmed by the Resources and Development Committee ("RDC") and the
18 Naa'bik'iyati' Committee, or the successor committees thereof. Except as
19 provided in Paragraph C.2iii of this Article V, the Appointed Shareholder
20 Representative shall serve staggered, five-year terms."

21 C. In regards to qualifications of Appointed Shareholder Representatives, Article V
22 (C)(2)(ii) of the Federal Charter for the Naat'áanii Development Corporation provides:

23 "Qualification. The Appointed Shareholder Representatives shall be
24 individuals who satisfy the following qualifications: (1) a minimum of one
25 shall be a Certified Public Accountant("CPA") or Chartered Financial Analyst
26 ("CFA"), or shall have a Masters in Business Administration, who possess
27 educational and/or practical experience in business, accounting, finance and/or
28 investing, (2) any non-CPA or CFA Appointed Shareholder representative
29 shall be a professional with minimum of bachelor's degree and substantial
30 experience in engineering, business administration, finance, accounting and/or

1 investing, (3) each shall be tribally enrolled members of the Navajo Nation,
2 and (4) each shall have good moral and ethical character as representative by
3 background clearance without a felony or other crimes of dishonesty."

4 D. The Speaker of the Navajo Nation Council has appointed _____ as one of the
5 Appointed Shareholder Representatives to the Naat'áanii Development Corporation.

6 E. _____ meets the requirements to serve on the Naat'áanii Development
7 Corporation as established.

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9 **SECTION 3. CONFIRMATION OF APPOINTMENT**

10 The Navajo Nation hereby confirms the appointment of _____ as an
11 Appointed Shareholder Representative to the Naat'áanii Development Corporation for a
12 five-year term, consistent with initial term provisions of Article V(C)(2)(iii)(3).
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