LEGISLATION NO: 0250-19  SPONSOR: Seth Damon

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

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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.
PROPOSED STANDING COMMITTEE RESOLUTION

24th NAVAJO NATION COUNCIL - First Year, 2019

INTRODUCED BY

(Prime Sponsor)

TRACKING NO. 0250-19

AN ACTION

RELATING TO RESOURCES AND DEVELOPMENT, AND NAABIK'ÍYÁTÉ 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

BE IT ENACTED:

SECTION ONE. AUTHORITY

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

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

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

SECTION TWO. FINDINGS

A. The Naat'áanii Development Corporation was created by the Navajo Nation Council as a "business corporation that is intended to invest capital in a broad array of business
opportunities for the purpose of generating income and wealth for the Navajo Nation and its members." Federal Charter for the Corporation, Exhibit A.

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

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

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

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

"Qualification. The Appointed Shareholder Representatives shall be individuals who satisfy the following qualifications: (1) a minimum of one shall be a Certified Public Accountant (“CPA”) or Chartered Financial Analyst (“CFA”), or shall have a Masters in Business Administration, who possess educational and/or practical experience in business, accounting, finance and/or investing, (2) any non-CPA or CFA Appointed Shareholder representative shall be a professional with minimum of bachelor’s degree and substantial experience in engineering, business administration, finance, accounting and/or
investing, (3) each shall be tribally enrolled members of the Navajo Nation, and (4) each shall have good moral and ethical character as representative by background clearance without a felony or other crimes of dishonesty."

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

E. _______________ meets the requirements to serve on the Naat'áanii Development Corporation as established.

SECTION 3. CONFIRMATION OF APPOINTMENT

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