THE NAVAJO NATION
LEGISLATIVE BRANCH
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LEGISLATION NO: _0041-19__   SPONSOR: Jamie Henio

TITLE: An Action Relating To Budget And Finance Committee; Appointing A Budget And Finance Committee Member To Investment Committee

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Office of Legislative Services
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DATE: February 20, 2019

SUBJECT: AN ACTION RELATING TO BUDGET AND FINANCE COMMITTEE; APPOINTING A BUDGET AND FINANCE COMMITTEE MEMBER TO THE INVESTMENT COMMITTEE

PURPOSE: The purpose of this legislation is to appoint a member of the Budget and Finance Committee to the Investment Committee.

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. 0041-19

AN ACTION
RELATING TO BUDGET AND FINANCE COMMITTEE; APPOINTING A BUDGET
AND FINANCE COMMITTEE MEMBER TO THE INVESTMENT COMMITTEE

BE IT ENacted:

Section One. Authority

A. The Budget and Finance Committee is established as a standing committee of the
Navajo Nation Council. The Budget and Finance Committee, “shall exercise
oversight authority including but not limited to budget, finance, investment, bonds,
contracting, insurance, audits, accounting, taxes, loans” in order to “coordinate,
oversee, regulate the fiscal, financial, investment, contracting and audit policies of the
Navajo Nation.” 2 N.N.C. §300(A) and (C)(1).

B. The Controller shall serve as the Chairperson, Investment Committee for the
administration of the Navajo Nation’s investment programs, and be responsible to the
Navajo Nation Council and the Budget and Finance Committee for the proper
execution of the investment program. 12 N.N.C. § 203(I).

C. The Investment Committee will consist of:

1. The Controller, who shall serve as the Chairman of the Committee pursuant to 12
   N.N.C. § 203(I);
2. The Executive Director of the Navajo Tax Commission;
3. The Auditor General;
4. The President or a Presidential Appointee;
5. The Chairman of the Budget and Finance Committee;
6. An additional Budget and Finance Committee member; and
7. The Attorney General as a nonvoting, ex officio member.

Navajo Nation Master Investment Policies (NNMIP), Section 4. Delegation of
Authority, 4.2, Investment Committee, approved pursuant to BFJA-01-08, amended
by BFJN-17-15 and BFD-45-18.

Section Two. Findings

A. The Investment Committee is an advisory group to the Budget and Finance
   Committee in the management of the Navajo Nation’s investment program. NNMIP,
   Section 4, Authorities, Responsibilities, and Duties, 4.3, Investment Committee
   Responsibilities.

B. The Budget and Finance Committee is required to appoint one of its members to the
   Investment Committee. NNMIP, Section 4, Authorities, Responsibilities, and Duties,
   4.2, Investment Committee.

Section Three. Budget and Finance Committee Appointment to the Investment Committee

The Budget and Finance Committee appoints ________________________, a
member of the Budget and Finance Committee, as its representative to the Investment
Committee.