TITLE: An Action Relating To The Budget and Finance Committee: Approving And Adopting The Amended 1982/1986 Chapter Claims Fund Sub-Policy

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DATE: September 25, 2019

AN ACTION RELATING TO THE BUDGET AND FINANCE COMMITTEE:
APPROVING AND ADOPTING THE AMENDED 1982/1986 CHAPTER CLAIMS FUND
SUB-POLICY

PURPOSE: APPROVING AND ADOPTING THE AMENDED 1982/1986 CHAPTER
CLAIMS FUND SUB-POLICY

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 NAVAJO NATION COMMITTEE RESOLUTION

24th NAVAJO NATION COUNCIL – First Year, 2019

INTRODUCED BY

[Signature]

(Prime Sponsor)

TRACKING NO. 0281-19

AN ACTION

RELATING TO THE BUDGET AND FINANCE COMMITTEE: APPROVING AND ADOPTING THE AMENDED 1982/1986 CHAPTER CLAIMS FUND SUB-POLICY

BE IT ENACTED:

Section One. Authority

A. The Budget and Finance Committee of the Navajo Nation Council is empowered with the authority to exercise oversight in the areas including, but not limited to, budget, finance, investment, bonds, contracting, insurance, audits, accounting, taxes, loans, and Chapter budget and finance, for the purpose of coordinating, overseeing, and regulating the fiscal, financial, investment contracting, and audit policies of the Navajo Nation pursuant to 2 N.N.C. § 300 (C ) (1); and to promulgate rules and regulations relative to contracting, investments and financial matters pursuant to 2 N.N.C. § 301 (B) (1).

B. The Navajo Nation created the Navajo Nation Investment Committee (Investment Committee) pursuant to Resolution No. CAU-39-73, and the Investment Committee is an advisory group to the Budget and Finance Committee in the management of the Nation’s investment program and is responsible for recommending to the Budget and Finance Committee the adoption of modifications to the Master Investment...
Policy, Sub-Policies, and Asset Class Guidelines, pursuant to the Master Investment Policy, §§ 4.3 and 4.3(a).

Section Two. Findings

A. In exercising its authorities under 2 N.N.C. §§ 300 (C)(1) and 301 (B)(1), the Budget and Finance Committee approved and adopted the investment policies for all Navajo Nation financial resources (the "Master Investment Policy") pursuant to the Budget and Finance Committee Resolution No. BFO-61-90, as amended by BFJY-114-03, BFJA-01-08, BFJN-17-15, BFD-38-17, BFD-41-17 and BFD-45-18.

B. Pursuant to §§ 4.3(a) and 4.8 (a) of the Master Investment Policy, the Investment Consultant, makes recommendations to the Budget and Finance committee for all modifications to the Master Investment Policy, Sub-Policies, and Asset Class Guidelines, and pursuant to § 4.1, the Budget and Finance Committee has final authority to approve such modifications.

C. The Investment Committee and the Nation’s Investment Consultant, RVK, Inc. (RVK) have recommended that the Budget and Finance Committee approve the recommendation to modify the Allocation of Assets in the 1982/1986 Chapter Claims Fund Sub-Policy to the Moderate Target Asset Allocation and the Investment Committee’s Resolution No. NNICF-11-18 along with RVK’s recommendations are attached hereto as Exhibit 1.

D. The Budget and Finance Committee has considered the recommendations of the Investment Committee and RVK and finds that these action are in the Nation’s best interest.

Section Three. Approval

A. The Budget and Finance Committee hereby accepts the recommendations of the Investment Committee and RVK and hereby approves and adopts the Amended 1982/1986 Chapter Claims fund Sub-Policy, an underscored and over stricken version of which is attached hereto as Exhibit 2 and a clean version of which is attached hereto as Exhibit 3.
B. The Amended 1982/1986 Chapter Claims fund Sub-Policy shall become effective immediately upon the Budget Finance Committee’s approval of this legislation.