

THE NAVAJO NATION  
LEGISLATIVE BRANCH  
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: 0290-19

SPONSOR: Jamie Henio

**TITLE: An Action Relating To The Budget And Finance Committee: Approving And Adopting The Amended 1982 Scholarship Claims Fund Sub-Policy**

***Date posted: September 26, 2019 at 6:05 PM***

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**LEGISLATIVE SUMMARY SHEET**  
**Tracking No. 0290-19**

**DATE:** September 25, 2019

**AN ACTION RELATING TO THE BUDGET AND FINANCE COMMITTEE:  
APPROVING AND ADOPTING THE AMENDED 1982 SCHOLARSHIP CLAIMS FUND  
SUB-POLICY**

**PURPOSE:** APPROVING AND ADOPTING THE AMENDED 1982 SCHOLARSHIP  
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.**

5-DAY BILL HOLD PERIOD: High  
Website Posting Time/Date: \_\_\_\_\_  
Posting End Date: 10-1-19  
Eligible for Action: 10-2-19

1 PROPOSED NAVAJO NATION COMMITTEE RESOLUTION  
2 24<sup>th</sup> NAVAJO NATION COUNCIL – First Year, 2019

3 INTRODUCED BY

4   
5  
6 (Prime Sponsor)

7  
8 TRACKING NO. 0290-19

9  
10 AN ACTION

11 RELATING TO THE BUDGET AND FINANCE COMMITTEE: APPROVING AND  
12 ADOPTING THE AMENDED 1982 SCHOLARSHIP CLAIMS FUND SUB-POLICY

13  
14 BE IT ENACTED:

15  
16 **Section One. Authority**

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

25 B. The Navajo Nation created the Navajo Nation Investment Committee (Investment  
26 Committee) pursuant to Resolution No. CAU-39-73, and the Investment Committee  
27 is and advisory group to the Budget and Finance Committee in the management of  
28 the Nation's investment program and is responsible for recommending to the Budget  
29 and Finance Committee the adoption of modifications to the Master Investment  
30

1 Policy, Sub-Policies, and Asset Class Guidelines, pursuant to the Master Investment  
2 Policy, §§ 4.3 and 4.3(a).

3 **Section Two. Findings**

4 A. In exercising its authorities under 2 N.N.C. §§ 300 (C )(1) and 301 (B)(1), the  
5 Budget and Finance Committee approved and adopted the investment policies for  
6 all Navajo Nation financial resources (the "Master Investment Policy") pursuant to  
7 the Budget and Finance Committee Resolution No. BFO-61-90, as amended by  
8 BFJY-114-03, BFJA-01-08, BFJN-17-15, BFD-38-17, BFD-41-17 and BFD-45-  
9 18.

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

15 C. The Investment Committee and the Nation's Investment Consultant, RVK, Inc.  
16 (RVK) have recommended that the Budget and Finance Committee approve the  
17 recommendation to modify the Allocation of Assets in the 1982 Scholarship Claims  
18 Fund Sub-Policy to the Moderately Conservative Target Asset Allocation and the  
19 Investment Committee's Resolution No. NNICN-15-18 along with RVK's  
20 recommendations are attached hereto as Exhibit 1.

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

24 **Section Three. Approval**

25 A. The Budget and Finance Committee hereby accepts the recommendations of the  
26 Investment Committee and RVK and hereby approves and adopts the Amended 1982  
27 Scholarship Claims Fund Sub-Policy, an underscored and over stricken version of  
28 which is attached hereto as Exhibit 2 and a clean version of which is attached hereto  
29 as Exhibit 3.

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1 B. The Amended 1982 Scholarship Claims Fund Sub-Policy shall become effective  
2 immediately upon the Budget Finance Committee's approval of this legislation.  
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