



## 23RD NAVAJO NATION COUNCIL OFFICE OF THE SPEAKER

### FOR IMMEDIATE RELEASE

February 3, 2018

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## Agricultural insurance investment earns the Navajo Nation over \$17 million for agricultural infrastructure projects

**PHOENIX** – Members of the Navajo Nation Council gathered on Saturday with President Russell Begaye, officials from the Navajo Nation Department of Agriculture and CKP Insurance, LLC to mark the Navajo Nation's successful first-year return of over \$17 million as a result of the Síhasin Fund Pasture Rangeland and Forage Expenditure Plan adopted by the Council in October 2016, which provides agricultural insurance coverage for select portions of the Navajo Nation based on rainfall levels.

Council Delegates Leonard Tsosie, Seth Damon, Herman Daniels, Jr., Benjamin L. Bennett, and Davis Filfred were pleased to represent the Navajo Nation at the check presentation event to mark the successful return that will be used to implement agricultural infrastructure projects on the Navajo Nation.

Potential projects include range, grazing and livestock; tribal ranches infrastructure; farming and irrigation; agricultural water development; dams, reservoirs and catchments; watershed planning for agriculture; agricultural complexes; drought contingency plan; area wide fencing; brand office and Navajo Partitioned Lands and the Former Bennett Freeze Area projects, including administration costs.

Council members said the Nation's investment insures the Navajo Nation during periods of time that the Navajo Nation receives little to no rainfall resulting in drought conditions that impact agriculture, livestock, and many others.

In 2014, the Navajo Nation successfully negotiated a settlement agreement with the federal government over the historical mismanagement of the Navajo Nation's trust assets, which



**PHOTO: Navajo Nation Council members and President Russell Begaye were presented a check to mark the Navajo Nation's successful first-year return of over \$17 million on agricultural insurance that the Nation purchased in 2016 that will be used to fund agricultural infrastructure projects on the Navajo Nation, which was presented in Phoenix, Ariz. on Feb. 3, 2018.**

resulted in the Navajo Nation receiving \$554 million in settlement funds. The Council then established the “Síhasin Fund” to hold the settlement funds and the Síhasin Fund Subcommittee to development expenditure plans to best utilize the funds while also being required to leverage the dollars through loans, matching funds, direct funds, and other means.

The Navajo Nation Department of Agriculture provided the Síhasin Fund Subcommittee with information concerning the USDA’s Rainfall Index Pasture. In 2015 the Síhasin Fund Subcommittee, chaired by Council Delegate Leonard Tsosie, worked on a proposal with the Navajo Nation Department of Agriculture to apply for the insurance coverage that is made available through the U.S. Department of Agriculture’s Pasture, Rangeland, Forage Pilot Insurance Program.

Upon the adoption of the expenditure plan by the Council, nearly \$20 million from the Síhasin Fund was reserved until such time as the Nation was required to issue payment to the USDA for insurance premiums for the 2017 and 2018 crop years. So far in 2018, the Navajo Nation continues to receive very little snowfall the officials anticipate another large return for the Nation at the end of the 2018 crop year.

The subcommittee also determined that the proposal met the required "leveraging of the Síhasin Fund by way of guaranteeing loans, match funding, direct funding in part and other weighted uses of the Fund shall be favored over direct funding in whole." The USDA's subsidy of 51-percent to 59-percent of insurance program's premiums further met the leveraging requirement.

The Council’s resolution directed the Office of the Controller and Office of Management & Budget to work with the Division of Natural Resources and Department of Agriculture to establish a fund, known as the Agriculture Infrastructure Fund to receive and hold any and all indemnity payments from the USDA's Pasture, Rangeland, Forage Pilot Insurance Program, to use accrued indemnity payments to reimburse and repay Síhasin Funds actually expended; and for the agricultural infrastructure projects.

Council members said the successful investment is one example of how the Council is developing expenditure plans that utilize the \$554 million settlement dollars for the benefit of the Navajo people while leveraging the funds to create the highest return of investment.



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