

THE NAVAJO NATION  
LEGISLATIVE BRANCH  
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: \_0041-21\_

SPONSOR: Jamie Henio

**TITLE: An Action Relating to Budget and Finance Committee; Approving the Adoption and Addition of Appendix H to the Navajo Nation Master Investment Policy Entitled “Non-Core Real Estate Statement of Investment Objectives, Guidelines, and Procedures”**

*Date posted:* March 10, 2021 at 8:02PM

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**LEGISLATIVE SUMMARY SHEET**

Tracking No. 0041-21

**DATE:** March 5, 2021

**TITLE OF RESOLUTION:** AN ACT RELATING TO BUDGET AND FINANCE COMMITTEE; APPROVING THE ADOPTION AND ADDITION OF APPENDIX H TO THE NAVAJO NATION MASTER INVESTMENT POLICY ENTITLED "NON-CORE REAL ESTATE STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES, AND PROCEDURES"

**PURPOSE:** The purpose of this resolution is to adopt and add a new Appendix H to the Navajo Nation Master Investment Policy. This Appendix H is entitled "Non-Core Real Estate STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES, AND PROCEDURES."

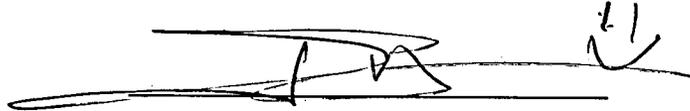
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03-15-2021

03-16-2021

PROPOSED STANDING COMMITTEE RESOLUTION  
24<sup>th</sup> NAVAJO NATION COUNCIL - THIRD YEAR, 2021

INTRODUCED BY



Primary Sponsor

TRACKING NO. 0041-21

AN ACT

RELATING TO BUDGET AND FINANCE COMMITTEE; APPROVING THE ADOPTION AND ADDITION OF APPENDIX H TO THE NAVAJO NATION MASTER INVESTMENT POLICY ENTITLED "NON-CORE REAL ESTATE STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES, AND PROCEDURES"

SECTION ONE. AUTHORITY

- A. The Budget and Finance Committee of the Navajo Nation Council is empowered with the "authority including but not limited to budget, finance, investment, bonds, contracting, insurance, audits, accounting, taxes, loans, Chapter budget and finance for the following purposes: 1) [t]o coordinate, oversee, regulate the fiscal, financial, investment, contracting and audit policies of the Navajo Nation." 2 N.N.C. §§ 300(C), (C)(1).
- B. The Budget and Finance Committee is empowered to coordinate and review all fiscal, financial, and investment activities of the Navajo Nation pursuant to 2 N.N.C. § 301(B)(5).
- C. The Budget and Finance Committee adopted investment policies for all Navajo Nation financial resources, the Master Investment Policy, in Resolution Nos. BFO-61-90, BFJY-114-03, BFJA-01-08, BFJN-17-15, BFD-38-17, and BFD-41-17; the Budget and

1 Finance Committee approved the current version of the Master Investment Policy in  
2 BFD-45-18.

3 D. The Navajo Nation created the Navajo Nation Investment Committee in Resolution No.  
4 CAU-39-73.

5 E. The Navajo Nation Investment Committee is an advisory group to the Budget and  
6 Finance Committee regarding the management of the Navajo Nation's investment  
7 programs, and is responsible for approving and making recommendations to the Budget  
8 and Finance Committee for the adoption of modifications to the Master Investment  
9 Policy, Sub-Policies, and Asset Class Guidelines, pursuant to the Master Investment  
10 Policy at § 4.3.

11  
12 **SECTION TWO. FINDINGS**

13 A. The Navajo Nation Controller, pursuant to her duties under the Master Investment  
14 Policy at § 4.4, has coordinated with the Navajo Nation's investment consultant, RVK,  
15 Inc., and has recommended to the Navajo Nation Investment Committee the adoption  
16 of Appendix H to the Navajo Nation Master Investment Policy, entitled "Non-Core  
17 Real Estate STATEMENT OF INVESTMENT OBJECTIVES, GUIDELINES, AND  
18 PROCEDURES."

19 B. As shown in Resolution No. NNICFB-06-20 (attached hereto as **Exhibit A**) the Navajo  
20 Nation Investment Committee has reviewed the recommendation by the Navajo Nation  
21 Controller and RVK, Inc., regarding the adoption of Appendix H to the Navajo Nation  
22 Master Investment Policy, entitled "Non-Core Real Estate STATEMENT OF  
23 INVESTMENT OBJECTIVES, GUIDELINES, AND PROCEDURES." A draft  
24 underlined version of the proposed Appendix H is attached as **Subexhibit 1** to the  
25 Investment Committee's Resolution No. NNICFB-06-20.

26 C. In Resolution No. NNICFB-06-20 the Navajo Nation Investment Committee approved  
27 the recommendation by the Navajo Nation Controller and RVK, Inc. to adopt and add  
28 Appendix H to the Navajo Nation Master Investment Policy. A final approved version  
29 of Appendix H, entitled "Non-Core Real Estate STATEMENT OF INVESTMENT  
30

1 OBJECTIVES, GUIDELINES, AND PROCEDURES” is attached as **Subexhibit 2** to  
2 the Investment Committee’s Resolution No. NNICFB-06-20.

3 D. In Resolution No. NNICFB-06-20 the Navajo Nation Investment Committee also  
4 recommends to the Budget and Finance Committee the adoption and addition of  
5 Appendix H to the Navajo Nation Master Investment Policy.

6 E. The Investment Committee’s recommendation and Appendix H have been reviewed by  
7 the Navajo Nation Department of Justice and have been determined “legally  
8 sufficient.” **Exhibit B.**

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10 **SECTION THREE. APPROVAL**

11 The Budget and Finance Committee approves the recommendation of the Navajo Nation  
12 Investment Committee, adopting and adding Appendix H to the Navajo Nation Master  
13 Investment Policy, entitled “Non-Core Real Estate STATEMENT OF INVESTMENT  
14 OBJECTIVES, GUIDELINES, AND PROCEDURES” (attached as **Subexhibit 2** to the  
15 Investment Committee’s Resolution No. NNICFB-06-20).