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”

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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.”
PROPOSED STANDING COMMITTEE RESOLUTION
24th 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
Finance Committee approved the current version of the Master Investment Policy in BFD-45-18.

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

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

SECTION TWO. FINDINGS

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

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

C. In Resolution No. NNICFB-06-20 the Navajo Nation Investment Committee approved the recommendation by the Navajo Nation Controller and RVK, Inc. to adopt and add Appendix H to the Navajo Nation Master Investment Policy. A final approved version of Appendix H, entitled “Non-Core Real Estate STATEMENT OF INVESTMENT
OBJECTIVES, GUIDELINES, AND PROCEDURES” is attached as Subexhibit 2 to
the Investment Committee’s Resolution No. NNICFB-06-20.

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

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

SECTION THREE. APPROVAL

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