

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0179-22_

SPONSOR: Jamie Henio

TITLE: An Act Relating to the Budget and Finance Committee; Approving the Investment Sub-Policy for the Navajo Nation American Rescue Plan Act (“ARPA”) Fund

Date posted: September 28, 2022 at 6:01PM

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SUMMARY OF PROPOSED LEGISLATION

TrackingNo. 0179-22

Date: September 28, 2022

**Re: AN ACT RELATING TO THE BUDGET AND FINANCE COMMITTEE;
APPROVING THE INVESTMENT SUB-POLICY FOR THE NAVAJO
NATION AMERICAN RESCUE PLAN ACT (“ARPA”) FUND**

Purpose of this Legislation:

to approve the investment Sub-Policy for the Navajo Nation’s ARPA Fund.

OLC No. 22-212-1

5-DAY BILL HOLD PERIOD: Johnson
Website Posting Time/Date: _____
Posting End Date: 10-03-22
Eligible for Action: 10-04-22

PROPOSED STANDING COMMITTEE RESOLUTION
24th NAVAJO NATION COUNCIL - Fourth Year, 2022

Introduced by:



(Prime Sponsor)

Tracking No. 0179-22

AN ACT
RELATING TO THE BUDGET AND FINANCE COMMITTEE;
APPROVING THE INVESTMENT SUB-POLICY FOR THE NAVAJO
NATION AMERICAN RESCUE PLAN ACT ("ARPA") FUND

SECTION ONE. AUTHORITY

- A. The Budget and Finance Committee is a standing committee of the Navajo Nation Council empowered with the authority "[t]o coordinate, oversee, [and] regulate the fiscal, financial, investment, contracting and audit policies of the Navajo Nation." 2 N.N.C. §300(C), §300(C)(1). As well, the Committee is authorized to coordinate and review all fiscal, financial, and investment activities of the Navajo Nation. 2 N.N.C. §301(B)(5).
- B. The Budget and Finance Committee adopted, and has subsequently amended from time-to-time, the Navajo Nation's "Master Investment Policy" which includes investment policies for all Navajo Nation financial resources. See 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 Resolution No. BFD-45-18.
- C. The Navajo Nation Council established the Navajo Nation Investment Committee in Resolution No. CAU-39-73. The Investment Committee serves as an advisory group to the Budget and Finance Committee regarding the management of the Navajo Nation's financial investments.

1 D. Pursuant to Section 4.3 of the Master Investment Policy, the Investment Committee is
2 responsible for approving and making recommendations to the Budget and Finance
3 Committee regarding amendments to the Master Investment Policy, to various Sub-
4 Policies, and to Asset Class Guidelines.

5
6 **SECTION TWO. FINDINGS**

7 A. Pursuant to her duties under Section 4.4 of the Master Investment Policy, the Acting
8 Controller has coordinated with the Navajo Nation's investment consultant, RVK, and has
9 recommended to the Investment Committee the approval of the investment Sub-Policy for
10 the "Navajo Nation American Rescue Plan Act Fund" ("ARPA Fund"). The proposed
11 Sub-Policy for the ARPA Fund is attached hereto as **EXHIBIT A**.

12 B. The Investment Committee has reviewed the recommendations of the Acting Controller
13 and RVK, relating to the approval of the investment Sub-Policy of the ARPA Fund, and
14 recommends that the Budget and Finance Committee approve the Sub-Policy. The
15 Investment Committee's Resolution No. NNICMY-03-22 is attached as **EXHIBIT B**.

16
17 **SECTION THREE. APPROVAL**

18 The Budget and Finance Committee accepts the recommendations of the Controller, RVK,
19 and the Investment Committee, and hereby approves the investment Sub-Policy for the
20 ARPA Fund, as shown in **EXHIBIT A**.

21
22 **SECTION FOUR. EFFECTIVE DATE**

23 This Act shall become effective pursuant to 2 N.N.C. §221(C).

24
25 **SECTION FIVE. SAVING CLAUSE**

26 If any provision of this Act is invalidated by the Supreme Court of the Navajo Nation, or by
27 any Navajo Nation District Court without appeal to the Navajo Nation Supreme Court, the
28 remainder of this Act shall be the law of the Navajo Nation.