

THE NAVAJO NATION
LEGISLATIVE BRANCH
INTERNET PUBLIC REVIEW PUBLICATION



LEGISLATION NO: _0197-23_

SPONSOR: Crystalynne Curley

TITLE: An Action Relating to the Resource and Development, and Naabik'iyáti Committees; Confirming Shevenne Lacy as the Appointed Shareholder Representative Appointed by the Speaker of the Navajo Nation Council to the Naat'áanii Development Corporation for a Term of Five Years

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LEGISLATIVE SUMMARY SHEET

Tracking No. 0197-23

DATE: July 26, 2023

TITLE OF RESOLUTION: A PROPOSED STANDING COMMITTEE RESOLUTION; AN ACTION RELATING TO RESOURCES AND DEVELOPMENT, AND NAABIK'ÍYÁTI' COMMITTEES; CONFIRMING SHEYENNE LACY AS THE APPOINTED SHAREHOLDER REPRESENTATIVE APPOINTED BY THE SPEAKER OF THE NAVAJO NATION COUNCIL TO THE NAAT'ÁANII DEVELOPMENT CORPORATION FOR A TERM OF FIVE YEARS

PURPOSE: The purpose of the resolution is to confirm the appointment of Sheyenne Lacy as an Appointed Shareholder Representative to the Naat'áanii Development Corporation for a five-year term.

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 to review each proposed resolution in detail.

5-DAY BILL HOLD PERIOD 8-12-23
Website Posting Time/Date _____
Posting End Date: 08-12-23
Eligible for Action: 08-13-23

PROPOSED STANDING COMMITTEE RESOLUTION
25th NAVAJO NATION COUNCIL - First Year, 2023

INTRODUCED BY



(Prime Sponsor)

TRACKING NO. 0197-23

AN ACTION

RELATING TO RESOURCES AND DEVELOPMENT, AND NAABIK'ÍYÁTI'
COMMITTEES; CONFIRMING SHEYENNE LACY AS THE APPOINTED
SHAREHOLDER REPRESENTATIVE APPOINTED BY THE SPEAKER OF THE
NAVAJO NATION COUNCIL TO THE NAAT'ÁANII DEVELOPMENT
CORPORATION FOR A TERM OF FIVE YEARS

BE IT ENACTED:

SECTION ONE. AUTHORITY

A. The Resources and Development Committee is a standing committee of the Navajo Nation Council. 2 N.N.C. § 500 (A).

B. The Naabik'iyáti' Committee of the Navajo Nation Council is a standing committee of the Navajo Nation Council. 2 N.N.C. § 700.

C. The Resources and Development and the Naabik'iyáti' Committees of the Navajo Nation Council confirm appointments of Appointed Shareholder Representatives pursuant to Article V (C) (2) (i) of *Federal Charter for Naat'áanii Development Corporation*. Federal Charter for the Corporation is attached as **Exhibit E**.

SECTION TWO. FINDINGS

1 A. The Naat'áanii Development Corporation was created by the Navajo Nation Council
2 as a "business corporation that is intended to invest capital in a broad array of business
3 opportunities for the purpose of generating income and wealth for the Navajo Nation and
4 its members." Whereas Clause Number Three, Federal Charter for the Corporation,
5 **Exhibit E.**

6 B. Concerning membership and appointments, Article V (C) (2) (i) of the Federal Charter
7 for the Naat'áanii Development Corporation provides:

8 "Composition. There shall be five (5) Shareholder Representatives, composed of:
9 the President of the Navajo Nation or his/her designee, the Speaker of the Navajo
10 Nation Council (the "NNC") or his/her designee, and three (3) additional
11 members (the "Appointed Shareholder Representatives") appointed as follows.

12 Appointment. One of the Appointed Shareholder Representatives shall be
13 appointed by the President of the Navajo Nation (the "President Appointee"),
14 one of the Appointed Shareholder representatives shall be appointed by the
15 Speaker of the NNC (the "Speaker Appointee") and one of the Appointed
16 Shareholder Representatives shall be appointed by mutual agreement of the
17 President of the Navajo Nation and the Speaker of the NNC (the "Joint
18 Appointee"), in each case in accordance with this Charter and applicable
19 Navajo Nation law. Each Appointed Shareholder Representative shall be
20 confirmed by the Resources and Development Committee ("RDC") and the
21 Naa'bik'iyati' Committee, or the successor committees thereof. Except as
22 provided in Paragraph C 2 iii of this Article V, the Appointed Shareholder
23 Representative shall serve staggered, five-year terms."

24 C. In regard to qualifications of Appointed Shareholder Representatives, Article V
25 (C)(2)(ii) of the Federal Charter for the Naat'áanii Development Corporation provides:

26 "Qualification. The Appointed Shareholder Representatives shall be
27 individuals who satisfy the following qualifications: (1) a minimum of one
28 shall be a Certified Public Accountant("CPA") or Chartered Financial Analyst
29 ("CFA"), or shall have a Masters in Business Administration, who possess
30 educational and/or practical experience in business, accounting, finance and/or

1 investing, (2) any non-CPA or CFA Appointed Shareholder representative
2 shall be a professional with minimum of bachelor's degree and substantial
3 experience in engineering, business administration, finance, accounting and/or
4 investing, (3) each shall be tribally enrolled members of the Navajo Nation,
5 and (4) each shall have good moral and ethical character as representative by
6 background clearance without a felony or other crimes of dishonesty."

7 D. The Speaker of the Navajo Nation Council has appointed Ms. Sheyenne Lacy as one
8 of the Appointed Shareholder Representatives to the Naat'áanii Development
9 Corporation. The Speaker's appointment letter is attached as **Exhibit A**.

10 E. Ms. Lacy meets the requirements to serve on the Naat'áanii Development Corporation
11 as established in Article V (C)(2)(ii) of the Federal Charter for the Naat'áanii
12 Development Corporation. Ms. Lacy's resume is attached as **Exhibit B**. Ms. Lacy's
13 letter of interest is attached as **Exhibit C**. Ms. Lacy's Certificate of Navajo Indian Blood
14 is attached as **Exhibit D**.

15 16 **SECTION 3. CONFIRMATION OF APPOINTMENT**

17 The Navajo Nation hereby confirms the appointment of Sheyenne Lacy as an
18 Appointed Shareholder Representative to the Naat'áanii Development Corporation for a
19 five-year term, consistent with term provisions of Article V (C) (2) (i).