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• See all the speakers and read their bios
• Get important updates and the most updated conference information

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• Search for the NAFOA Virtual 38th Annual Conference event
• Enter the email address used for your conference registration to verify your account and access all the features of the app
Sheku Members and Supporters of NAFOA,

Thank you so much for joining us for our virtual 38th Annual Conference. While we may not be all together in Nashville as we originally thought, at least the dress code and the seating is a little more comfortable today. We know circumstances right now are vastly different than we all envisioned when we started to plan our agenda for this conference back in December. However, we firmly believe that the sessions presented over the next few days will provide our NAFOA community with plenty of timely and useful material. I cannot thank you enough for supporting us and coming together during these troubling times. We appreciate the dedication of our community, and these last few months have taught us nothing if not how strong Indian Country can be when we work together.

While we know COVID-19 response and relief will be the number one priority for the foreseeable future, and we will get to that, we also want to highlight some of the other organizational goals and gains for the year ahead. In the coming year, we hope to see some of our large policy efforts, in some cases spanning over a decade, finally rise as priorities for Indian Country. We have been working diligently with Congress, tribes, and other stakeholders to develop a tax package that will hopefully take root in Congress over the summer. The package includes critical provisions that promote parity with state and local governments and provide much needed access to significant capital for Indian Country. We are also excited to see our work with the Office of the Comptroller of Currency bear fruit with the historic inclusion of Indian Country in the proposed update for the Community Reinvestment Act. We are hopeful that the final regulations will be published in the coming months. These regulations will support our unique communities and bring Indian Country much needed capital for stable long-term development; something our communities will need more in the aftermath of COVID-19 than ever before.

For the last two months our COVID-19 response has been robust. NAFOA has been hosting calls nearly every day with our partner national tribal organizations to keep each other updated on our entire community’s joint efforts and progress. Our team has been working longer hours than ever to ensure Indian Country is included in meaningful ways in relief legislation. We have been diligently working with agencies to ensure consultation with tribal leaders occurs to ensure those allocated funds reach Indian Country as efficiently as possible. It has been very heartening to watch Indian Country come together when our communities need it most to present a joint message, one that makes it clear that Indian Country will not be left behind in these relief efforts.

It is our member tribes, corporate partners, university collaborations, and federal partners that help make NAFOA’s work possible. The board is grateful for your engagement and moved by your dedication to NAFOA. Thank you again for allowing me the opportunity to serve as your President and thank you again for attending this year’s virtual Annual Conference. I’m excited for what Indian Country can accomplish in the coming year if we continue to face our challenges united.

Yaw’ko,
Cristina Danforth
NAFOA Board President
YOUR LIBRARY ISN’T COMPLETE WITHOUT THE ORANGE BOOK

The Financial Reporting and Information Guide for Tribal Governments and Enterprises (aka the “Orange Book”) from NAFOA is the ONLY EDUCATIONAL RESOURCE that covers Tribal Government Financial Management

The cost of this book is an allowable charge to your federal grants and subgrants.

GET IT FOR YOUR LIBRARY TODAY!
To learn more and order copies, visit www.nafoa.org
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Want to help your Nation thrive?

Use the red key.®

We’re proud to support the NAFOA Annual Conference.

KeyBank shares the NAFOA’s commitment to helping Native American communities thrive. In fact, we’re proud to say we’ve been helping Native American Nations build economic independence for more than 60 years.

To learn how we can help your Nation succeed, visit key.com/nativeamerican.
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Cristina Danforth, Oneida Nation

1st Vice President
VaRene Martin, Thlopthlocco Tribal Town, Mvskoke (Creek) Nation

2nd Vice President
Christina L. Jimerson, Seneca Nation of Indians

Secretary
Melanie Benjamin, Mille Lacs Band of Ojibwe

Treasurer
Hattie Mitchell, Prairie Band Potawatomi Nation

NAFOA TEAM

Dante Desiderio
Executive Director
P: 202-631-2003
E: dante@nafoa.org

Paul Beccio
Technical Consultant

Ellie Beckett
Project Coordinator
P: 202-841-3373
E: elli@nafoa.org

Pamela Fagan
Operations Manager
P: 816-308-5563
E: pfagan@nafoa.org

Bettina Gonzalez
Education Programs and Communications Consultant
P: 202-780-5403
E: bgonzalez@nafoa.org

Christina Morbelli
Program Manager
P: 602-466-8697
E: christina@nafoa.org

Cody Harjo
Education Coordinator
P: 202-407-2368
E: cody@nafoa.org

Lacina Onco
Policy Specialist
P: 202-603-3943
E: lacina@nafoa.org

Missy Dunne Hurley, CMP
Events and Project Manager
P: 202-579-3372
E: missy@nafoa.org

Emery Real Bird
Financial Management Policy Specialist
P: 202-945-7750
E: emery@nafoa.org

Karen Stewart
Operations and Relationship Liaison
P: 202-568-9494
E: karen@nafoa.org

VaRene Martin
Director of Tribal Relations
P: 619-322-9285
E: varene@nafoa.org
## Conference Agenda

### At-a-Glance

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At the base of the legendary Sleeping Ute Mountain, between Four Corners Monument and Mesa Verde National Park, lies the home of the Ute Mountain Ute Tribe.

AWARD-WINNING NON-GMO CORNMEAL

The tribe’s 7,700 acre farm uses state-of-the-art sustainability practices to proudly produce our award-winning non-GMO Bow & Arrow corn products.

www.bowandarrowfoods.com
Can I earn CPE credits at NAFOA's 38th Annual Virtual* Conference?
NAFOA will be providing the usual CPE certificate with the addition of the line "group live presented on-line due to COVID-19" included on the certificate. Total CPE credits will be based on the final conference agenda, but the full program will be worth a minimum of 10 CPE credits. NASBA has reached out to many state boards of accountancy for information on their openness regarding the acceptance of CPE of events that are changing from in-person events to online events due to COVID-19. NASBA reports that responses from the boards indicate a willingness to provide flexibility due to these circumstances. A final decision on acceptance is up to the individual state boards.

If you wish to view information the flexibility of specific state boards, please go to the NASBA page on this: https://www.nasbaregistry.org/impact-of-covid-19.

If you wish to reach out directly to your state board for guidance you may find the contact information for each of the state boards of accountancy at the following link: https://nasba.org/stateboards/.

How do I request a CPE Certificate to prove I earned credits?
Fill out the requested information on the CPE worksheet, including the email address for the certificate, and email it to: christina@nafoa.org. The certificate will be e-mailed to you within two weeks of the conference concluding.

Do I have to sign in at each session?
Once you log onto the session, you will be considered signed in. NAFOA staff member or volunteer will be online to monitor your attendance for the full session. Please make sure you access the conference with your email address, not a phone number.

General program information:
The program level is intermediate, no advanced preparation required, and the delivery method is Group live presented on-line due to COVID-19. Program prerequisites are a basic understanding of tribal finances and the financial goals of your tribe.

Learning Objectives:
• Learn how to develop at least two sound financial and grant management practices related to Coronavirus impacts and relief funding.
• Learn specific changes in the CRA proposed rules and at least two ways that under-capitalized communities can leverage those rules to benefit their community through expanded banking operations in Indian Country.
• Learn about the tribal specific responsibilities the Department of Interior is undertaking to aid timely consultation of Indian tribes as the Department of Treasury establishes various credit facilities.
• Learn how to measure economic impact as a result of the coronavirus crisis and at least two ways to deal with external market shocks to economics with a heavy exposure to hospitality, gaming, tourism, and natural resources.
• Learn current market conditions due to the coronavirus and at least two ways to manage your balance sheet in this crisis.
• Learn specific provisions within the CARES Act that most directly impact tribal governments and tribally owned entities that can protect your cash flow that funds vital government services.

* Group live presented on-line due to COVID-19.
• Learn at least two specific ways to increase telecommunication services on your tribal lands through the Rural Tribal Priority Window.

• Learn at least two different strategies tribal governments can take to enter the hemp industry and further explore the opportunities of hemp.

• Learn how to build a cross-functional team, specific ways to communication with stakeholders, and how to develop a strategy for federal relief.

• Learn why social media management is important to overall success of governments and enterprises alike.

• Learn why GASB implementation dates are being delayed and steps your governments can take to still become an early adopter of GASB statements.

• Learn the fundamental changes to how to code and account for your leases in a tribal government and enterprise setting from noted experts and professionals.

Please visit www.nafoa.org for the full program agenda, registration information, etc. If you have questions regarding CPE credits, or for more information regarding refund, complaint and program cancellation policies, please contact Christina Morbelli at Christina@nafoa.org.
Working for Generations

Our Commitment to Native communities

Focused on the Future

Our products, services and financial education programs are tailored specifically to help tribal clients, governments, enterprises and members create opportunities for future generations.

Working Together

For more than 50 years, Wells Fargo has served the financial needs of Native American, Alaska Native and Native Hawaiian communities.

As the leading provider of capital and financial services to tribes and tribally owned enterprises in the Native American market, we have:

- Built banking relationships with over 400 tribal entities
- Established more than 50 branches on or near tribal lands across 12 states
- Made credit commitments to tribes of $2.6 billion
- Developed mobile banking solutions that make banking services more accessible to all customers, particularly those living in rural areas

Our bankers have extensive experience working with tribal governments, tribally-owned enterprises and native-led nonprofit organizations.

Learn more at wells Fargo.com/nativecommunities

Looking Ahead

During this rapidly evolving COVID-19 crisis, Wells Fargo’s commitment to Native American, Alaska Native and Native Hawaiian communities continues to be at the forefront. We are committed to supporting our clients and communities impacted by the pandemic and assembling resources to address critical needs. For detailed information on how Wells Fargo is supporting our stakeholders during this time, please visit: wellsFargo.com/coronavirus.
Investing in Community

Wells Fargo is dedicated to creating lasting prosperity for American Indian and Alaska Native communities—now and for many generations to come.

Native Community Builder Grant Program

In 2018, we committed to investing $50 million over five years to national nonprofits serving the communities working in the following areas:

- Housing Affordability
- Financial Health
- Sustainability
- Education
- Small Business Growth

Key Initiatives

Youth education funding
Our $6 million educational grant for six years to the American Indian Graduate Center (AIGC) funds scholarships and other educational services, including college readiness and financial literacy programs to address the unique needs of Native scholars. Our signature event with AIGC, Know Before You Go, is a free college prep series for Native 9-12 graders and their families held annually in four regional locations throughout the country.

Tribal housing initiatives
Since 1987, Wells Fargo has invested almost $65 million in 644 tribal housing units in 11 states, has sponsored Affordable Housing Program subsidies for 20 projects (523 housing units) in nine states, and invested in New Markets Tax Credit (NMTC) programs in tribal communities.

Supplier diversity opportunities
Wells Fargo is committed to ensuring Native-led businesses are integrated into our strategic sourcing and procurement processes. If you are an American Indian or Alaska Native business owner, visit wellsfargo.com/supplierdiversity to learn more about how you can become a Wells Fargo supplier.

Employment at Wells Fargo
The Wells Fargo Native Peoples Team Member Network (NPTMN) has more than 2,545 members across 11 active chapters. Established in 2003, our NPTMN connects team members from the American Indian, Alaska Native and Native Hawaiian communities for professional and career development, mentoring and leadership engagement, and opportunities to plan and participate in American Indian, Alaska Native and Native Hawaiian community outreach and events. For more information or to see a list of available positions, visit wellsfargo.com/careers.
FINANCIAL MANAGEMENT FRIDAY

April 17th

1:00 PM – 2:00 PM ET

Compliance and the COVID-19 Funding
How can tribal government crisis management teams organize their financial management and grants management teams to coordinate federal assistance during the Coronavirus crisis? Many of the operational impacts and costs associated with the crisis are unknowable at this point. However, the Office of Management and Budget (OMB) has been issuing guidance to Federal agencies on the importance of maintaining integrity of programs amid the crisis and has extended flexibilities to those impacted by loss of operations and increased cost as a result of the crisis. In addition, discretionary federal assistance will be used to supplement existing programs and personnel. This panel is dedicated to understanding the steps tribes need to take to ensure their Federal assistance awards are safeguarded and proper procedures and documentation are in place to facilitate minimal disruptions to program goals.

*CPE Field of Study: Finance, Technical*

**Speaker:**
- **Corrine Wilson,** Principal, REDW LLC
- **Morgan Aronson,** Director, Financial Audits, Department of the Interior, Office of Inspector General (morgan_aronson@doioig.gov)
- **Hattie Mitchell,** NAFOA Treasurer, Tribal Controller, Augustine Band of Cahuilla Indians
- **Tasha Repp,** Partner, Moss Adams LLP

April 20th

1:00 PM – 2:00 PM ET

The Community Reinvestment Act – An Historic Focus on Indian Country
One of the more historic actions taken by the federal government regarding how capital flows to Indian Country has been underway over the past few years. These historic actions have occurred under the leadership of the 31st Comptroller of Currency, Joseph Otting. Comptroller Otting is the first Comptroller to visit Indian Country to see first-hand how geographic, political, and cultural influences determine a different and more urgent approach to accessing appropriate capital. Comptroller Otting will speak to the potential changes in the CRA proposed rules and his inclusive approach for under-capitalized communities.

*CPE Field of Study: Economics, Technical*

**Speaker:**
- **Joseph Otting,** Comptroller of the Currency, Office of the Comptroller of the Currency (OCC)
April 20th
■ 2:30 PM – 3:30 PM ET

A Strategic Approach to the CARES Act for Tribal Governments
The recently passed Coronavirus laws include historic funding for tribal governments including discretionary funds for economic and healthcare impacts. However, given the vast differences in tribal economies and the varied health impacts, how does each tribe evaluate each of the programs and determine the best way to fully utilize the relief in the CARES Act? Our panel of experts will walk through provisions and talk through a strategy for maximizing the programs available.

CPE Field of Study: Specialized Knowledge, Technical

Speaker:
Casey Lozar, Vice President, Director Center for Indian Country Development, Federal Reserve Bank of Minneapolis

April 21st
■ 1:00 PM – 2:00 PM ET

Surviving the Economic Impacts
All economies have been hit by this crisis, including the inter-connected global economy, U.S. economy, and certainly tribal economies. The tribal economy with its heavy reliance on hospitality, gaming, tourism, and natural resources is taking a substantial shock that is greater than other economies. Join our economic specialists for a conversation on measuring and dealing with the impacts of the larger economic fallout as well as the fallout specific to the sectors that Indian Country relies most heavily upon for funding our governments.

CPE Field of Study: Economics, Technical

Moderator:
Alan Gordon, Senior Vice President, Global Commercial Banking, Bank of America, BofA Securities, Inc.

Speakers:
Charles Dougherty, Economist, Wells Fargo
Jonathan Taylor, The Taylor Policy Group
Randall Akee, Associate Professor of Public Policy, UCLA Luskin School of Public Affairs
April 21st

2:30 PM – 3:30 PM ET

Surviving the Financial & Credit Impacts
Uncertainty rules the dramatic swings of the equity and bond markets. In addition to the uncertainty in the markets, credit and liquidity have become serious concerns. The federal Reserve Bank has pledged substantial support for low rates and liquidity during this time and Congress has passed the CARES Act that injects $2.2 trillion in credit and financial assistance into the U.S economy. How are these actions impacting the markets and economy? Is it enough? And what are consequences of negative interest rates and a volatile market? Our experts will discuss the current market conditions and ways to manage assets through this crisis.

CPE Field of Study: Finance, Technical

Speakers:
Aaron Klein, Economic Advisor, NAFOA
David Howard, CEO, TFA Capital Partners
Christine Swanick, Partner, Sheppard Mullin Richter & Hampton LLP

April 22nd

1:00 PM – 2:00 PM ET

Green Light to Grow: Navigating Hemp’s Inaugural Growing Season
The U.S. hemp industry is currently worth over a billion dollars, and since the signing of the 2018 Farm Bill which legalized the crop, there are projections of the industry doubling by 2022. The U.S. Department of Agriculture recently approved the first round of state and tribal hemp production plans ahead of this year’s inaugural growing season. Several tribal plans have been approved, with several dozen tribal plans submitted and pending. With a handful of tribes granted the green light to grow, learn what goes into a successful production plan and how tribes are preparing to take advantage of this budding industry before you get left behind.

CPE Field of Study: Business Management & Organizational, Non-Technical

Speakers:
Colby Duren, Director, Indigenous Food and Agriculture Initiative
La Vonne Peck, Co-Founder, Native Network Consulting
Sarah Blitz, Associate, Sheppard Mullin Richter & Hampton LLP
April 22nd

■ 2:30 PM – 3:30 PM ET

A Rare Opportunity – Own The Communications Spectrum Over Your Own Lands
The Federal Communications Commission (FCC) is offering tribes a chance to own the communications spectrum over their lands at no cost! A wireless spectrum license from the FCC is a unique asset that will allow you a rare opportunity to create new jobs, attract private investment, and generate new economic growth. This opportunity will end on August 3, 2020. The speakers at this important session will thoroughly explain how and why your Tribe should take advantage of the Rural Tribal Priority Window before it closes.

*CPE Field of Study: Specialized Knowledge, Technical

Speaker:
Geoff Blackwell, Chief Strategy Officer and General Counsel, AMERIND Risk
Matt Rantanen, Director of Technology, Southern California Tribal Chairman’s Association
Sascha Meinrath, Founder and Director, The XL Lab

April 23rd

■ 2:30 PM – 3:30 PM ET

Digital Communications & Brand Management in Crisis Times
In Pew’s latest research on the topic*, over 50% of people in the United States get their news from social media. Platforms like Twitter have been used by politicians to make public and even legislative announcements; while live-streaming features on Facebook and Instagram have allowed them to have a remote yet personal reach with constituents. It is a powerful tool for quickly disseminating breaking news and information, as well as strengthening a brand’s core values and responsibilities to their audience. Yet, many tribes, agencies, and organizations do not fully utilize or aren’t properly trained to use digital media platforms. This session will cover how to use digital platforms to properly inform constituents and audiences in high-pressure or moments of crisis. Attendees will gain a better understanding of the value of digital communications in brand management during times of crisis.

*CPE Field of Study: Communications & Marketing, Non-Technical

Speaker:
David Bledsoe, NMC, Student Engagement & Communications Manager. American Indian College Fund
Ricki McCarroll, Founder & Principal Consultant, NUNA Consulting Group
Dr. Traci L Morris, Director, American Indian Policy Institute, Arizona State University
Amory Zschach, Strategic Communications Manager, National Indian Child Welfare Association
FINANCIAL MANAGEMENT FRIDAY

April 24th

■ 1:00 PM – 2:00 PM ET

GASB Changes (Part One) - New Standards Impacting Tribal Governments

With phased implementation of GASB statements happening on a regular basis, it is important for tribal governments to stay up to date. This panel discussion will address what you need to know to implement recent GASB standards; leases, fiduciary funds, construction related expenditures. Learn how to position your tribe to become an early adopter of these standards. This session will serve as a general update from the GASB and the Tribal Government Accounting Working Group (TGAWG) on their joint efforts to address financial reporting issues related to tribal enterprises. A more in-depth discussion on lease changes will follow in the panel session on GASB 87-Leases.

CPE Field of Study: Accounting (Governmental), Technical

Moderator:
Remi Omisore, Tribal Services Principal, CLA

Speaker:
Roberta Reese, Senior Project Manager, GASB
Danny Martinez, Managing Director, BKD CPA's & Advisors

April 24th

■ 2:30 PM - 3:30 PM ET

GASB Changes (Part Two) - Understanding New Tribal Leasing Requirements

Since issuing GASB Statement 87: Leases, the GASB recently released an implementation guide and clarified the standard across the board for certain activities. Tribal governments in many cases are both a lessee, acting as a tenant, and a lessor, since they are considered the owner of a property conveying use through a contract. As a result, tribal governments will need to review all of their current leases and contracts to determine if they meet the definition of a lease set forth in GASB 87. This session is an opportunity to hear from tribal governments who have implemented GASB 87 as well as an authoritative literature review relating to GASB 87 with accounting professionals.

CPE Field of Study: Accounting (Governmental), Technical

Speaker:
Brian Anderson, Senior Manager, Audit - Wipfli LLP
Wes Benally, Senior Manager, Audit & Assurance, REDW LLC
Kris Nixon, Partner, Stauffer & Associates PLLC
100% Guaranteed ROI

Good Business Requires Attention To ROI

For Randy Schwan, general manager at Spirit Lake Manufacturing, running a tribal business is all about assuring quality, productivity and profitability. It's all about maximizing the return on investment (ROI) on behalf of the tribe and its members.

Guaranteed “Return on Indian” Country

As the only 100% tribally owned insurance company, AMERIND expands the definition of ROI to mean “Return on Indian” Country. Beyond offering tribal businesses an unmatched level of financial reliability, transparency and strength, AMERIND is building a better world and brighter future in association with Randy and other business leaders in the form of community development grants, educational scholarships and cultural event sponsorships.

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Tribal Government Solutions in an Unprecedented Time

IN-DEPTH INDUSTRY EXPERIENCE
BKD has extensive experience serving Native American nations and their related operational industries, including the public sector, energy, real estate, health care, gaming and hospitality.

EXPERTISE YOU CAN TRUST
You work hard to preserve the heritage and quality of life of your members. BKD Trusted Advisors™ understand the complexity of your government and the unprecedented challenges affecting you in the wake of COVID-19.

COVID-19 Resources & Insight
BKD has compiled public sector resources to help tribal governments stay updated on relevant news, changing guidelines and new regulations. Keep informed at bkd.com/COVID-PS.

GASB 87, Leases
Tribal governments are among the most diverse subset of governmental organizations. A majority of these governments and related enterprises will be significantly affected by GASB 87. BKD LeaseVision can help.

Title 31: Bank Secrecy Act
Instances of money laundering, terrorist financing and financial crime could occur at any time and threaten your reputation. BKD can help you maintain a sound Bank Secrecy Act (BSA)/anti-money laundering (AML) compliance program to help you stay compliant with Title 31.

Health Care: 340B Program & Tracking Opioid Reduction
Build confidence in your tribe’s health care practice with BKD health care consulting services. Our trusted advisors offer assistance with tracking opioid reduction, revenue cycle, tax, 340B Program, reimbursement, grants management, risk management and CFO support.

MEET YOUR BKD TRUSTED ADVISORS

Joel Haaser
Managing Director
918.584.2900
jhaaser@bkd.com

Tammy Rivera
Partner
719.471.4290
tjrivera@bkd.com

Michael Madsen
Director
918.584.2900
mmadsen@bkd.com

Jodie Cates
Managing Director
303.861.4545
jcates@bkd.com

Danny Martinez
Managing Director
972.702.8262
dmartinez@bkd.com

WIDE ARRAY OF SERVICE OFFERINGS
- Audit & Assurance, Including Uniform Guidance
- BSA/AML Review
- Revenue Cycle
- IT Risk & Cybersecurity
- Citizenship Attestations
- Due Diligence Projects
- Enterprise Risk Management Consulting
- Forensic Accounting
- International Tax & Global Mobility
- Investment & Financial Planning
- Minimum Internal Control Standards Compliance
- State & Local Tax

FIRM BACKGROUND
Partners & Principals – Approximately 300
Personnel – Approximately 2,900
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Established in 1969, the United South and Eastern Tribes, Inc. (USET) is a non-profit inter-Tribal organization representing 30 federally-recognized Tribal Nations from the Northeastern Woodlands to the Everglades and across the Gulf of Mexico. USET is dedicated to enhancing the development of Tribal Nations, improving the capabilities of Tribal governments, and improving the quality of life for Indian people through a variety of technical and supportive programmatic services.

**USET Headquarters**

711 Stewarts Ferry Pike  
Nashville, TN 37214  
Phone: (615) 872-7900  
Fax: (615) 872-7417  
http://www.usetinc.org/

**Leadership**

Chief Kirk Francis Sr., President  
Kitcki Carroll, Executive Director

**Governance**

United South and Eastern Tribes, Inc. overseen by four Executive Officers: President, Vice President, Secretary, and Treasurer. The organization has a Board of Directors consisting of two representatives from each member tribe. Day to day operations are managed by a staff of roughly 40 full-time employees.

**Economic Development**

The USET Economic Development Core Capacity was created in 2016 with the passing of the USET Comprehensive Economic Development Strategy (CEDS). USET’s Office of Economic Development assists member Tribal Nations in technical assistance purposing the growth of economic and community development efforts. More information on OED’s programs can be found on the USET website.
1. Eastern Band of Cherokee Indians
   Cherokee, North Carolina
2. Miccosukee Tribe of Indians of Florida
   Miami, Florida
3. Mississippi Band of Choctaw Indians
   Choctaw, Mississippi
4. Seminole Tribe of Florida
   Hollywood, Florida
5. Chitimacha Tribe of Louisiana
   Charenton, Louisiana
6. Seneca Nation of Indians
   Salamanca, New York
7. Coushatta Tribe of Louisiana
   Elton, Louisiana
8. Saint Regis Mohawk Tribe
   Akwesasne, New York
9. Penobscot Indian Nation
   Indian Island, Maine
10. Passamaquoddy Tribe – Pleasant Point
    Perry, Maine
11. Passamaquoddy Tribe – Indian Township
    Princeton, Maine
12. Houlton Band of Maliseet Indians
    Littleton, Maine
13. Tunica-Biloxi Tribe of Louisiana
    Marksville, Louisiana
14. Poarch Band of Creek Indians
    Atmore, Alabama
15. Narragansett Indian Tribe
    Charlestown, Rhode Island
16. Mashantucket Pequot Tribal Nation
    Mashantucket, Connecticut
17. Wampanoag Tribe of Gay Head (Aquinnah)
    Aquinnah, Massachusetts
18. Alabama-Coushatta Tribe of Texas
    Livingston, Texas
19. Oneida Indian Nation
    Verona, New York
20. Aroostook Band of Micmacs
    Presque Isle, Maine
21. Catawba Indian Nation
    Rock Hill, South Carolina
22. Jena Band of Choctaw Indians
    Jena, Louisiana
23. The Mohegan Tribe
    Uncasville, Connecticut
24. Cayuga Nation
    Seneca Falls, New York
25. Mashpee Wampanoag Tribe
    Mashpee, Massachusetts
26. Shinnecock Indian Nation
    Southampton, New York
27. Pamunkey Indian Tribe
    King William, Virginia
28. Rappahannock Tribe
    Indian Neck, Virginia
29. Chickahominy Indian Tribe
    Providence Forge, Virginia
30. Chickahominy Indian Tribe
    Eastern Division
    Providence Forge, Virginia
31. USET Headquarters
    Nashville, Tennessee
32. USET SPF Office
    Washington, DC
USET Affiliates

USET SPF
The USET Sovereignty Protection Fund (SPF) was founded in 2014 as an affiliate organization to USET. As USET, the 501c3 organization expanded its reach and engaged in a broader scope of work, constraints in certain activities associated with advocacy surfaced. While the IRS allows limited advocacy that is indirectly related to a 501c3 organization’s mission, it became increasingly important that USET member Tribal Nations have the ability to directly advocate on behalf of Tribal Nations’ interest and established a 501c4 affiliate. USET SPF is charged with building a leading advocacy organization with a strong foundation that gives voice to and advances a comprehensive policy and legislative affairs agenda reflecting the interests of USET Tribal Nations, their citizens, and Indian country.

USET CDFI
Established in 2016, the USET Community Development Financial Institution (USET CDFI) is a private financial institution dedicated to delivering responsible, affordable lending capital to help Tribal Nations strengthen their economies and prepare for mainstream financing options that will lead to more strategic investment of community projects and spark job growth. The overarching purpose is to administer assistance and opportunities to USET Tribal Nations.

History
United South and Eastern Tribes, Inc. was established in the Fall of 1968. The vision of USET’s four founding Tribal Nations (Eastern Band of Cherokees, Mississippi Band of Choctaws, Miccosukee Tribe of Indians of Florida and Seminole Tribe of Florida) was to build strength by working in unity with one another and to ensure that there was a strong voice for Tribal Nations east of the Mississippi River. This vision evolved into USET’s organizational mission...
to enhance the development of federally recognized Indian Tribal Nations, improve the capabilities of Tribal governments, and to assist USET members and their governments in dealing effectively with public policy issues and serving the broad needs of Indian people. USET’s “Because there is Strength in Unity” motto continues to be the foundation of all its efforts to this day.

Today, USET has grown to become an inter-tribal organization with 30 federally-recognized Tribal Nation members. While defined as a regional organization, USET has developed into a nationally prominent and respected organization due to its broad policy platform and influence on the most important and critical issues facing all of Indian Country. Supporting all of its issue-specific advocacy is a foundation built upon the goals of promoting and protecting the inherent sovereignty rights of all Tribal Nations, pursuing opportunities that enhance Tribal Nation rebuilding, and working to ensure that the United States upholds its sacred trust responsibilities to Indian Country.

USET represents and promotes the interests of its member Tribal Nations through conferences, associations, workgroups, partnerships, etc. Additionally, USET serves as a forum for the exchange of ideas and works on behalf of its membership to create an improved quality of life for American Indians through increased Health, Education, Social Services, Housing, Economic Development, Transportation, and Justice opportunities, and works to promote Indian leadership to ensure Indian Country’s continued growth, development, and prosperity as Tribal Nations.

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Caddo Nation
Cedar Band of Paiutes
Central Council Tlingit & Haida Indian Tribes of Alaska
Cherokee Nation
Chickasaw Nation
Choctaw Nation of Oklahoma
Citizen Potawatomi Nation
Coeur D’Alene Tribe
Colusa Indian Community Council - Cachil Dehe Band of Wintun Indians
Confederated Tribes & Bands of the Yakama Nation
Confederated Tribes of Coos, Lower Umpqua & Siuslaw Indians
Confederated Tribes of Grand Ronde
Confederated Tribes of Siletz Indians
Confederated Tribes of the Colville Reservation
Coquille Indian Tribe
Coushatta Tribe of Louisiana
Cow Creek Band of Umpqua Tribe of Indians
Cowlitz Indian Tribe
Delaware Nation
Eastern Band of Cherokee Indians
Elk Valley Rancheria, California
Federated Indians of Graton Rancheria
Fort McDowell Yavapai Nation
Gila River Indian Community
Habematoel Pomo of Upper Lake
Ho-Chunk Nation
Hualapai Tribe
Iowa Tribe of Oklahoma
Jamestown S’Klallam Tribe
Jamul Indian Village
Jena Band of Choctaw Indians
Kickapoo Tribe of Oklahoma
Kickapoo Tribe of Texas
Kiowa Tribe
Lac Vieux Desert Band of Lake Superior Chippewa
Little Traverse Bay Bands of Odawa Indians
Lower Elwha Klallam Tribe
Lumbee Tribe of North Carolina
Lummi Nation
Mandan, Hidatsa, & Arikara Nation
Mashantucket Pequot Tribal Nation
Mashpee Wampanoag Tribe
Match-E-Be-Nash-She-Wish Band of Pottawatomi (Gun Lake)
Middletown Rancheria of Pomo Indians of California
Mille Lacs Band of Ojibwe Indians
Mississippi Band of Choctaw Indians
Mohegan Tribe of Indians of Connecticut
Morongo Band of Mission Indians
Muckleshoot Indian Tribe
Muscogee (Creek) Nation
Narragansett Indian Tribe
Navajo Nation
North Fork Rancheria of Mono Indians of California
Nottawaseppi Huron Band of the Potawatomi
Oneida Nation
Osage Nation
Otoe-Missouria Tribe of Oklahoma
Pala Band of Mission Indians
Pauma & Yuima Band of Luiseño Indians
Pawnee Nation of Oklahoma
Pechanga Band of Luiseño Indians
Penobscot Nation
Picayune Rancheria of the Chukchansi Indians
Poarch Band of Creek Indians
Pokagon Band of Potawatomi Indians
Ponca Tribe of Nebraska
Port Gamble S'Klallam Tribe
Prairie Band Potawatomi Nation
Pueblo of Pojoaque
Pueblo of Santa Ana
Pueblo of Tesuque
Puyallup Tribe of Indians
Quapaw Tribe
Quinault Indian Nation
Red Cliff Band of Lake Superior Chippewa
Reno-Sparks Indian Colony
Rincon Band of Luiseño Indians
Sac and Fox Nation of Oklahoma
Sac & Fox Tribe of the Mississippi in Iowa
Saginaw Chippewa Indian Tribe of Michigan
Saint Regis Mohawk Tribe
Samish Indian Nation
San Carlos Apache Tribe
San Manuel Band of Mission Indians
San Pasqual Band of Mission Indians
Santa Ynez Band of Chumash Indians

Sealaska Corporation
Seminole Nation of Oklahoma
Seminole Tribe of Florida
Seneca Nation of Indians
Shakopee Mdewakanton Sioux Community (SMSC)
Shingle Springs Band of Miwok Indians
Shoshone-Bannock Tribes
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Southern Ute Indian Tribe
Squaxin Island Tribe
Suquamish Tribe
Swinomish Indian Tribal Community
Sycuan Band of the Kumeyaay Nation
Thlopthlocco Tribal Town
Tohono O’odham Nation
Tulalip Tribes
Tule River Tribe of California
Tunica-Biloxi Tribe of Louisiana
Tuolumne Band of Me-Wuk Indians
Turtle Mountain Band of Chippewa Indians
Twenty-Nine Palms Band of Mission Indians
United Auburn Indian Community of the Auburn Rancheria
Ute Mountain Ute Tribe
Wampanoag Tribe of Gay Head (Aquinnah)
Wichita and Affiliated Tribes
Winnebago Tribe of Nebraska
Yocha Dehe Wintun Nation
Because There Is Strength In Unity has served as USET’s motto and guiding principle since its inception in 1969. USET firmly believes that unity, partnership, and collaboration across its membership, and across all of Indian country, strengthens our efforts to advance our common interests. The passing of the unity fire from a member Tribal Nation to another member Tribal Nation has become a USET meeting tradition and representative of the strength, power, and energy that we draw upon as we continue our fight every day to protect and promote our inherent sovereign rights and authorities of Tribal Nations. Unique to the 2019 Annual Meeting & 50th Anniversary Celebration, as the fire passed from the Seneca Nation of Indians to the Mississippi Band of Choctaw Indians, all USET member Tribal Nations contributed sage, tobacco, cedar and other items to the fire as a ceremonial expression and reaffirmation of our unity. The unity fire ashes were placed in 50th Anniversary commemorative jars for all meeting attendees as a keepsake from this special occasion and moment in our history.
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ike many of you, the Coronavirus pandemic has drastically shifted our priorities and the direction we expected to go this year. For the last two months, Coronavirus relief efforts have been our policy team’s number one, two, and three priorities. While the workload in this space is immense, our whole policy team is thankful our time is being spent in such an important manner; focusing on bringing much needed relief to tribal communities in this time of crisis.

The policy team is working to advance a variety of policy initiatives all the while keeping updated on the immediate crisis at hand. The past year proved to be a very robust year and we were able to lay the groundwork for some of the initiatives we hope to see push through to the finish line over the coming year. We remain hopeful Congress will pass a slate of tax reform fixes through the Indian Tax Bill of 2020. We are excited for the final Community Reinvestment Act (CRA) rules to be released, which have the potential to bring in a much needed capital stream for tribal governments, something that in the wake of Coronavirus will be more important than ever. We are also encouraged by the continued hard work of the Treasury Tribal Advisory Committee (TTAC) on their host of issues.

While we are heartened to see some of these high-profile initiatives potentially make it across the finish line, we are still steadfastly working on many recurring issues we have long advocated for. NAFOA will continue to promote the opportunities for tribes to become stakeholders in expanding emerging industries such as renewable energy, hemp, and cannabis. NAFOA will advocate for maximum ability for tribal governments to participate in the Opportunity Zones tax incentive. As always, NAFOA will continue to advocate for the elimination of burdensome disparities between state and tribal governments; such as dual taxation and the essential government function test, among others.

Advancing sovereignty and self-governance for tribal governments is important for all of Indian Country and we welcome your continued support on these and other issues in the coming year.

COVID-19 Response Efforts
In response to COVID-19, NAFOA has been working with other national and regional tribal organizations to make sure tribal priorities are included in relief efforts and ensuring tribes are not missing out on aid being offered to other governments or businesses. These coordinated tribal working group briefing calls serve as a way for the organizations and tribal leaders to provide updates from their various spheres of influence and coordinate efforts and messages within Indian Country.
Within the CARES Act there are three major provisions that could lend aid to tribal governments and entities. The Paycheck Protection Program (PPP) offers small businesses forgivable loans to cover operating costs from March-June 2020 and a method to have those loans forgiven if they are utilized as intended. The Economic Stabilization Fund for Distressed Sectors of the Economy offers $454 billion in large businesses loans and loan guarantees. The Coronavirus Relief Act sets aside $8 billion for tribal governments and tribal entities to cover unintended expenditures related to COVID-19.

In addition to advocating for the inclusion of Indian Country in these provisions, NAFOA has also been communicating with various agencies to make sure they are implemented quickly, efficiently, and as the legislation intended. We’ve been active in regards to the U.S. Department of the Interior and the U.S. Department of the Treasury’s Tribal Leader Consultation process on the $8 billion Coronavirus Relief Fund and shared our insight and recommendations with our member tribes to encourage Tribal Leader input.

Of course, as continued relief legislation is considered by Congress over the coming weeks and months, we will continue to advocate for Indian Country inclusion.
Modernization of the Community Reinvestment Act (CRA)

As a result of continued engagement with the Office of the Comptroller of Currency (OCC) and the bus tour of pueblo communities in New Mexico NAFOA hosted last August, the OCC and Federal Deposit Insurance Corporation (FDIC) released proposed regulations to modernize the CRA last December 2019. The proposed regulations are favorable towards Indian Country. They clarify activities within Indian Country that count for credit, allow all CRA activities performed in Indian Country to count for credit regardless of a bank’s physical location, and incentivize financial institutions to perform CRA activities in Indian Country by offering extra credit for these activities. The proposed rules are expected to be released in June, and the final rules released in August. We have provided comments on ensuring tribal sovereignty is preserved by recommending large projects be approved by the tribal governing body to be counted for credit. This ensures projects for the community and by the community are counted.
During NAFOA’s Fall Finance and Tribal Economies Conference in October 2019, the U.S. Department of Treasury held a tribal Consultation followed by a listening session on the tax status of tribally chartered corporations. The Consultation was followed up by a telephonic Consultation on the same subject later that week, and a third Consultation and listening session followed the Treasury Tribal Advisory Committee’s (TTAC) December 2019 meeting in Washington, D.C. The overwhelming majority of comments stressed the need for tribally chartered and partially tribally chartered corporations to receive the same tax status as Section-17 corporations. NAFOA has continued to coordinate with the U.S. Department of Treasury on this matter, and we are hopeful that the Department will be able to provide guidance soon.
Treasury Tribal Advisory Committee (TTAC)
In 2020, we are excited to help facilitate the TTAC’s important work. This past year was a busy year where the committee focused on laying the groundwork for decades to come. They created their own bylaws, established three subcommittees; on the General Welfare Exclusion Act, Dual Taxation, and Tribal Pensions; and appointed members to those subcommittees. With the administrative priorities complete, the committee and subcommittees are hard at work designing plans around the key priorities of the three subcommittees. The TTAC met for their fourth public meeting on March 31, 2020. Their next scheduled public meeting is September 16, 2020.
Tribal Tax Package Expected to Make its Way Through Congress

The United States House Ways and Means Subcommittee on Select Revenue Measures hosted a hearing on March 4, 2020 that examined the impact of the tax code on Native American tribal governments. The hearing was the first of its kind in over twenty-five years. The hearing consisted of two panels. The first included three of the four native house members; Representative Debra Haaland (NM-01), Representative Sharice Davids (KS-03), and Representative Markwayne Mullen (OK-02). NAFOA’s President, Cristina Danforth (Oneida Nation of Wisconsin) testified on the second panel. She was joined by NCAI president Fawn Sharp (Quinault Indian Nation), Pokagon Band of Potawatomi Indians Chairman Matthew Wesaw, Mashantucket Pequot Tribal Nation Chairman Rodney A. Butler, and Santa Ynez Band of Chumash Indians Chairman Kenneth Kahn. NAFOA hopes this hearing will lead to the introduction of a tribal tax bill aimed to fix some of the major issues discussed during the hearing. The proposed legislation creates parity with state and local governments and proposes solutions for several ongoing issues such as: New Markets Tax Credits, Low Income Housing Tax Credit, Tax Exempt Debt, Adoption Tax Credit, Tribal Foundations and Charities, Child Support Enforcement, Indian Employment Tax Credit, Tribal General Welfare Programs Clarification. More information on each particular issue can be found below.
Accredited Investor

In seeking investment parity, NAFOA is advocating that the Securities and Exchange Commission (SEC) amend Regulation D (17 C.F.R. §§ 230.501-230.508) of the Securities Act to include tribal governments and wholly-owned tribal entities in the definition of an accredited investor if they have non-trust assets in excess of $5 million - a threshold that is on par with that of states. Additionally, the term “non-trust asset” should be defined as an asset that is under the direct control of a tribe or tribal entity, and which is not held in trust by the United States for the benefit of the tribe. In March 2020, NAFOA submitted a follow up to the Concept Release issues last year in our comment letter to the Proposed Rule, Amending the “Accredited Investor” Definition.
Ongoing Policy Issues

While above are some of NAFOA’s more immediate policy initiatives for the year, there are many other issues that NAFOA continues to work on.

Tax Reform
While tribes were completely left out of the Tax Cuts and Jobs Act of 2017, NAFOA has been working with stakeholders to develop legislation with three major goals: (1) parity with state and local governments and aligned federal tax law and policy with the U.S. Constitution’s acknowledgment of Indian tribes as sovereign governments; (2) reduced redundant tax and regulatory burdens placed on reservation activity from federal, state, and local governments, which will stimulate energy and economic development on Indian lands; and (3) providing tribal governments with direct access to federal tax credit programs.

New Markets Tax Credit Program (NMTC)
For over 18 years the New Markets Tax Credit (NMTC) Program has spurred investments in low-income communities across the United States. The credit was set to expire at the end of 2019 and was renewed for a period of one-year, with no substantive changes. NAFOA is advocating for greater tribal government inclusion in the program within the tribal tax package. The legislation will revise the definition of who is served to be more inclusive of tribal communities; revise the types of investments covered to include all projects and/or consolidated projects that serve tribal communities, including those that are on or near tribal lands; and give priority to CDEs, both Indian and non-Indian, that provide capital or technical assistance to tribes; and ensure that a proportional allocation of NMTC credit reports (continued)
program investments are allocated to Indian and non-Indian CDEs for investment in American Indian and Alaska Native communities.

**Low-Income Housing Tax Credit Program (LIHTC)**

Indian Country faces more severe rates of overcrowding and physical housing problems than any other population in America. According to a Department of Housing and Urban Development report, Native American households put more than 50% of their income towards housing expenses. The Low-Income Housing Tax Credit Program (LIHTC) was established in 1986 to create greater incentives for the private market to invest in affordable rental housing. Tax credits are allocated to state-agencies and are based on population and according to state need. Currently, the program leaves little incentive for states to consider tribal housing projects.

The tribal tax package would fix the current tax credit allocation by including a process for tribal governments to directly receive consideration for housing tax credits in state qualified allocation plans. Consideration of funding for tribes will provide greater certainty and ensure increased access to funding for affordable housing in Indian Country.
**Tax Exempt Debt Financing**

Tax-exempt government bonds are available for governments financing services such as schools, recreational facilities, and health care facilities. However, tribal governments are prevented from accessing the full use of tax-exempt financing due to the strict limitations of the required “essential government function” test. Under this testing, tribes have failed to receive funding for the same projects state and other governments routinely undertake. Congress created the now expired Tribal Economic Development Bond or TEDBs program to fix this inequity with an allocation of two billion. TEDBs recognizes tribal authority to issue tax-exempt debt for a broader scope of activities with lower borrowing costs. The tax package bill would remove the “essential government function” test for tribal governments applying for tax-exempt government bonds.

**Adoption Tax Credit**

The adoption credit was created to reduce the number of children waiting for adoption by alleviating the financial burden of adoptions. Parents that adopt a “special needs” child can claim the maximum credit of $14,080. Only state agencies can designate a child as “special needs,” leaving Native American children ineligible for this credit as they fall under tribal child welfare services. This places an unfair burden on parents seeking to adopt native children in need of homes. The tribal tax bill would amend the Internal
Revenue Code (IRC) § 7871(a) to refer to IRC § 23, so tribal courts have the ability to designate a Native American child as “special needs.”

**Tribal Foundations and Charities**

A 501(c)(3) can be classified, either as a public charity or a private foundation. Public charities receive higher donor tax-deductible giving limits, can receive support from other public charities and private foundations, and have less complex 990 tax returns. Tribal governments can only be private foundations and are subjected to restricted regulations and higher compliance costs. This limitation disincentivizes tribes from forming and funding separate 501(c)(3) nonprofit organizations, and thus prevents tribal charities from ever truly thriving. The tribal tax bill would require that Congress treat tribal funding as public support for purposes of Section 170(b)(1)(A)(vi). It would require Congress to treat charitable organizations formed to support Indian tribal governments the same as organizations formed to support state and local governments for purposes of Section 509(a)(3).

**Child Support Enforcement**

Child Support Enforcement (CSE) agencies oversee the cash transfer from the non-custodial parent to the custodial parent. Tribal CSEs operate just as state agencies in enforcing child support orders. Unlike states, tribal CSEs cannot access the Federal Income Tax Refund Offset Program. This program allows agencies to cover delinquent child support funds by applying the non-custodial parent’s expected refund to cover payments. This restriction
prevents tribes from adequately administrating CSEs and leaves child support uncollected. The tribal tax bill would amend Section 455(f) of Title IV-D to permit Indian tribes or tribal organizations receiving funding under as CSE agencies to participate in the Federal Income Tax Refund Offset Program.

**The Indian Employment Tax Credit**
The Indian Employment Tax Credit provides private businesses an incentive to hire enrolled tribal members and their spouses who live on or near an Indian reservation. This credit brings business to Indian reservation while also improving employment rates. Employers operating on an Indian reservation can receive up to 20 percent income tax credit for the first $20,000 of qualified wages and qualified employee health insurance costs. However, the current formula is administratively burdensome for businesses and deters businesses from utilizing this credit. The tribal tax bill would modify the tax credit administration by averaging qualified wages and health insurance costs from the last two tax years instead of from the date of the law’s inception. It would also modernize the wage amount to include up to $30,000 in qualifying wages and health insurance costs per eligible employee and raise the “high wage jobs” from $45,000 to $60,000.

**Tribal General Welfare Programs Clarification**
The General Welfare Exclusion Act (GWEA) exempts tribal government programs, services, and benefits for tribal citizens, their spouses, and dependents from income under the Internal Revenue Code. However, the Social Security Administration does not exclude GWE benefits from income eligibility for supplemental security income benefits. Disabled tribal citizens receiving GWE benefits have experienced reduced or even elimination of federal benefits because of GWE services counted as income skew their need. These tribal services are not income and improve the welfare of their citizens and should be excluded from consideration in federal benefit formulas. The tribal tax bill will clarify that a GWE benefit provided by a tribal government pursuant to the Tribal General Welfare Exclusion Act (26 U.S.C. § 139E) is excluded from consideration for purposes of determining the recipient’s eligibility to receive supplemental security and disability income benefits (42 U.S.C. § 1381 et seq).

**Opportunity Zones**
Opportunity Zones is an investment incentive, created through the Tax Cuts and Jobs Act of 2017, to encourage long-term investments in low-income communities across the United States, including Indian Country. Opportunity Zones provides a tax incentive for investors to re-invest their unrealized capital gains in designated tracts of land through partnerships or corporations. In 2018, state governors designated tracts within their states, and many of those tracts include tribal lands.

NAFOA has been active with Opportunity Zones since the passage of the law. We have been reaching out to a wide array of stakeholders to develop a strategy to support tribes, offering sessions at our conferences to disseminate information, and offered guidance and comments to Treasury/IRS as they finalized regulations. Tribes in designated Opportunity Zones are well-positioned to take advantage of this incentive and attract investments in community development projects and tribally-owned enterprises, especially if projects are structured so as to pair this incentive with other federal programs, such as the Low Income Housing Tax Credit Program and the New Markets Tax Credit Program. NAFOA created www.nafoa.org/oz to share information and resources regarding the Opportunity Zones rollout with both tribes and potential investors.
Energy
The energy sector holds substantial potential for Indian Country economic development, with the U.S. Department of Energy (DOE) estimating that at least ten percent of all energy resources in the United States fall within tribal lands. To facilitate economic development and promote tribal self-determination, DOE, U.S. Department of Agriculture, and other federal agencies are making significant investments in tribal energy development programs and infrastructure through grant funding and loan guarantees.

Utilizing federal funding and other private sources, tribal governments are taking control of their own energy futures by developing microgrids and storage technology that allows them to disconnect from the traditional grid, especially in times of emergency, and serve as small-scale utilities. In addition to traditional energy resources, more and more tribes are utilizing renewable energy such as solar and wind, among others, to offset their energy costs and, in some cases, generate revenue. Tribes are also designing and updating buildings, including businesses, schools, and homes, to be more energy efficient, resulting in thousands of dollars saved each year, which can then be reinvested back into communities.

NAFOA continues to advocate for greater access to resources and capital for energy development projects, making it easier for tribal governments to take advantage of more affordable energy technologies and to provide greater self-determination for tribes in developing their energy resources and meeting their energy needs.

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¹ Data from Lincoln Financial Group as of March 2019.

Hemp

The passage of the Agriculture Improvement Act of 2018, commonly known as the 2018 Farm Bill, opened the door for tribes to engage in the fast-growing hemp industry, but tribes have yet to realize their full potential due to the lengthy federal regulatory process. In late 2019 and early 2020, the first states and tribes who had submitted plans to the United States Department of Agriculture (USDA) received approval to grow in the 2020 hemp season. Though the USDA regulations are relatively new and only a handful of tribal governments have USDA-approved hemp production plans for this season, tribal governments throughout the country are positioning themselves to engage in the hemp industry - primarily in the fast-growing cannabidiol or CBD market. Currently, tribal governments are revising and submitting hemp production plans, working with agricultural experts and consultants, and some have begun piloting their hemp programs under state programs.

Since the Farm Bill passed in late-2018, NAFOA has worked with the USDA, specifically the Agricultural Marketing Service, to provide direct input and share back timely and relevant information to tribal governments on the implementation of the hemp program.

Cannabis

The legal cannabis industry’s economic impact in the US is estimated to reach as high as $77 billion by 2022. So far, however, Indian Country has played a very limited role in the rapidly growing industry, and in some instances, they have been completely shut
out by local governments. Even in states where it has been legalized, confusion surrounds the industry and tribal governments are hesitant to engage due to the continued federal prohibition and the complications it could present to tribes regarding commingling with federal funding. Although some tribal governments are finding success in states like Washington and Nevada, those tribes continue to face challenges in their daily business operations due to lack of banking, accounting, armored car transportation, and other much needed services.

Several bills have been introduced in Congress in the 116th Congress pertaining to medicinal and adult use cannabis, ranging from complete decriminalization to protections for banks that provide services to cannabis-related businesses. Congress has also held several hearings in both chambers, a signal the legislative body may enact cannabis legislation in the near future. NAFOA is currently working with members of Congress to ensure that tribal priorities are served by proposed legislation and will continue to engage with tribes interested in the industry to make sure their voices are heard.

**Kiddie Tax**

26 U.S.C. § 1(g) of the Internal Revenue Code, otherwise known as the *kiddie tax*, was designed to prevent income shifting between wealthy parents and their children. However, it currently applies to a wide variety of types of income distributed to children and certain young adults. The *kiddie tax* not only burdens minors and young adults with an inappropriately high tax rate, it also imposes compliance burdens on large numbers of taxpayers receiving relatively small amounts of government support. Ironically, tribal members who choose to attend college full-time are burdened by these higher tax rates well into young adulthood, which creates a perverse incentive with respect to higher education. From a tax policy perspective, it is inappropriate to treat these government distributions as inter-generational income shifting. NAFOA recommends amending 26 U.S.C. § 1(g) to exempt tribal government
distributions from the *kiddie tax*. Such income would still be subject to the present law income tax, reporting, and withholding rules. The proposal would make taxes fair for those unintended to fall under the *kiddie tax* umbrella.

**Tribal Social Security Fairness Act - Implementation**

Almost two years ago, Congress passed the Tribal Social Security Fairness Act of 2018, which ensures parity between tribal and state and local governments when it comes to accessing Social Security and Medicare benefits. Prior to passage, tribal government leaders did not have the ability to opt in to Social Security coverage, unlike state and local government elected leaders. Although it was a great victory for tribal parity, it is important to note that if a tribe chooses to enter into an agreement for coverage, then all tribal council positions are covered - not only those who opt in. Also, coverage will apply to any current and future tribal council members, and cannot be terminated once granted, so tribes need to carefully consider all options before entering into agreements. NAFOA long advocated for tribal parity on this issue and has been active in providing input to the Social Security Administration on implementation and disseminating information back to Indian Country.

**GASB Tribal Government Working Group**

In 2018 Governmental Accounting Standards Board (GASB) Chairman David Vaudt announced a landmark Tribal Government Accounting Working Group (TGWG). Given the evolving nature of economic development and programs that support tribal communities, the working group will explore technical solutions to financial reporting matters, including audit issues that tribes face when reporting on a for-profit or FASB basis for their enterprises. NAFOA’s Financial Management Committee has been active in providing feedback, research support, and background information to educate members on operations and financial reporting. This committee will continue to serve as the research arm of the
group as they focus on finding a solution that will accommodate the tribal governance model. The group last met following NAFOA’s 37th Annual Conference last spring in Portland, OR. The following meeting in October 2019 was postponed to ensure accurate exposure of surveys by the GASB on solutions and feedback. The next meeting is scheduled for April 24, 2020 where the group will continue their deliberation and dialogue on the best solution.

**Grant Reporting Efficiency and Agreements Transparency (GREAT) Act**

Both the Administration and Congress have introduced initiatives to standardize federal funding reporting and data to reduce compliance costs for grantees and deliver transparency. In 2018, the House passed the GREAT Act (H.R. 4887) with the Senate’s companion bill closely mirroring the text of the House bill; however, the bill was not passed before the end of the 115th Congress. This bill proposes to transform federal grant reporting from disconnected documents in disparate systems into open data by directing the executive branch to adopt a standardized data structure for the information grantees must report to agencies. The bill was reintroduced as H.R. 150 in the 116th Congress with bipartisan support and passed the House on January 17, 2019 and referred to the Senate Committee on Homeland Security and Government Affairs where it passed Committee on June 19, 2019.

NAFOA has been working with the DATA Coalition and the Office of Management and Budget to ensure all have knowledge of tribal government operations and the impact of open data on those operations. The organization was featured in the report *Transforming Federal Grant Reporting: Current Challenge, Future Vision*. The report was submitted to the White House and the House Oversight Committee. It features tribal concerns that consultation with tribes should occur as data standards and publishing information is established. Additionally, the report acknowledges the importance of the confidentiality of the financial information of tribes by providing the option to opt out of the open data.
The GREAT Act was signed into law by the President on December 30, 2019 and NAFOA provided comments on proposed changes that incorporate new Uniform Guidance standards as a result of the legislation. We applaud the DATA Coalition’s superior work on getting this bipartisan issue passed in Congress. We look forward to continuing the work as new standards are issued. NAFOA also submitted comments to OMB on updating the Uniform Guidance which incorporates some elements of the GREAT Act. We are working to ensure Indian Country is a part of this important conversation.

**Securities Registration**

Despite tribal-debt also being highly regulated, the language of the Securities Act is broad and unclear as it relates to tribal governments. The lack of certainty for tribes requires additional administrative, auditing, and legal costs for registration, making tribal capital more costly. Even if the assumption were made the law intended tribal government inclusion, the financial markets have been unwilling to extend the benefits afforded to exempt entities.

NAFOA advocates tribal parity with other governments by exempting them from securities registration requirements. Section 3(a)(2) of the Securities Act of 1933 (15 U.S.C. 77c(a)(2)) should be amended by inserting “or by an Indian tribal government or subdivision thereof (within the meaning of section 7871 of the Internal Revenue Code of 1986),” after “or Territories.”

**Tribal Pensions**

There are separate federal pension requirements for government and private sector employers under the Internal Revenue Code (Code) and the Employee Retirement Income Security Act (ERISA). Unfortunately, the original “government” definition under Section 3(32) of ERISA and Section 414(d) of the Code was silent on its treatment of tribes. Since the passage of the Pension Protection Act (PPA) in 2006, the strict “essential government function” and commercial activity tests have forced tribes to adopt separate pension plans for enterprise activities, doubling the cost of compliance and creating smaller plans with
less bargaining power. State and local government employees are sometimes engaged in activities that could be characterized as “commercial,” such as running state lotteries. These activities are recognized by the federal government as necessary in the raising of revenues, and plans covering these employees retain their governmental status and are not subject to ERISA requirements. Tribal plans, on the other hand, lose their governmental plan status if a participating employee is engaged in a “commercial” activity.

The current state of the law under the PPA adds layers of inconsistent regulations to tribal plans that no other employment group must contend with, with no corresponding incentives for tribes to offer such programs. NAFOA is advocating for a solution that ensures that tribes are subject to one set of rules like all other employers and to fix several specific technical problems that have been realized since PPA was passed, including providing the same distribution rules for public safety employees, fixing domestic relations orders, and fixing deferred compensation.

**Bankruptcy and Restructuring**

Unlike state and local governments, tribes cannot file bankruptcy. This creates a difficult financial situation where tribes may be unable to move forward and meet their governmental obligations to provide adequate services to their citizens, grow their economies, and tackle current challenges and opportunities with a clean slate—just like any other government or business. A restructuring system for tribal governments that fits within the current functions of the federal trust responsibility and allows a tribe to maintain sovereignty must be developed that centers around the ideals of rights, equity, and value. An amendment to Title 11 of the U.S. Code should give tribal governments the option to file for bankruptcy similar to the option currently available to municipalities under Chapter 9, without any requirement that a state consent or authorize such a filing.

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**A Legacy of Partnerships**

Tribal First was founded to provide Native America with insurance, healthcare, and risk management solutions built around the uniqueness of each sovereign nation. For more than 25 years, we’ve remained steadfast in this mission.

We’re proud to be Native America’s insurance partner of choice, and we stake every decision we make on strengthening this bond.
NAFOA Policy Team Contacts

Governance and economic opportunities, financial management, and access to capital are all vital to the economic policy success of Indian Country. The combined effect of action in these key areas is significant for tribal economic, community, and infrastructure development. NAFOA proactively advocates and purposefully creates partnerships with federal, state, and local governments, regulatory bodies, and the private sector to ensure tribal governments and tribal members at-large benefit from a strong and vibrant economy.

Dante Desiderio
Executive Director
Dante@nafoa.org
(202) 631-2003

Emery Real Bird
Financial Management Policy Specialist
Emery@nafoa.org
(202) 945-7750

Lacina Onco
Policy Specialist
Lacina@nafoa.org
(202) 603-3943

Ellie Beckett
Project Coordinator
Ellie@nafoa.org
(202) 841-3373

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- professionals looking to acquire increased knowledge regarding tribal finance and accounting
- elected tribal officials and leaders who wish to better understand business finance


HONORS AND AWARDS

REGIONAL: 2019 University Professional and Continuing Education Association (UPCEA) Central Region Outstanding Noncredit Program Award
NATIONAL: 2020 University Professional and Continuing Education Association (UPCEA) National Outstanding Noncredit Program Award
INTERNATIONAL: 2019 Conference on Management and Executive Development (CMED) Peer Choice Best Custom Program Award

ENDORSED BY:

NAFOA
Oklahoma Tribal Finance Consortium

FOR MORE INFORMATION VISIT BUSINESS.OKSTATE.EDU/CEPD
OR CONTACT LINDSEY RAY, ASSISTANT PROGRAM MANAGER
PHONE 405-744-5208 | EMAIL LINDSSK@OKSTATE.EDU

SPEARS SCHOOL OF BUSINESS

TRIBAL FINANCE AND ACCOUNTING INSTITUTE

The Oklahoma State University Introductory Tribal Finance and Accounting Institute consists of two certificate programs designed to gain knowledge and experience to help you become a more effective tribal finance/accounting professional and leader.

TRIBAL LEADERSHIP CERTIFICATE

JAN. -JUNE 2020
TULSA AND OKLAHOMA CITY | OKLAHOMA

This certificate program is geared toward those interested in tribal leadership to help:
- extend the depth of your knowledge
- gain a deeper understanding of issues affecting organizations
- engage, learn from others and grow your professional network

Honors and Awards

REGIONAL: 2019 University Professional and Continuing Education Association (UPCEA) Central Region Outstanding Noncredit Program Award
NATIONAL: 2020 University Professional and Continuing Education Association (UPCEA) National Outstanding Noncredit Program Award
INTERNATIONAL: 2019 Conference on Management and Executive Development (CMED) Peer Choice Best Custom Program Award

For professionals at a more advanced level, please see OSU’s Intermediate Tribal Finance and Accounting Certificate Program on our website for more information.
NAFOA provides legislative analysis, policy development, and liaison with the Administration, Congress, federal agencies, and accounting standard setters. NAFOA also tracks particular bills and GASB pronouncements that have broad relevance to Indian Country.
### Committees in the U.S. Congress

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I. Republican Leadership

Senate

Senate Republican Leader
Senator Mitch McConnell (R-KY)

Senate Republican Whip
Senator John Thune (R-SD)

Senate Republican Conference Chairman
Senator John Barrasso (R-WY)

Senate Republican Policy Committee Chairman
Senator Roy Blunt (R-MO)

Senate Republican Conference Vice Chairman
Senator Joni Ernst (R-IA)

Republican Senatorial Committee Chairman
Senator Todd Young (R-IN)

House of Representatives

Republican Leader
Rep. Kevin McCarthy (R-CA)

Republican Whip
Rep. Steve Scalise (R-LA)

Republican Policy Committee Chairman
Rep. Gary Palmer (R-AL)

Republican Conference Chairman
Rep. Liz Cheney (R-WY)

Senate Republican Committee Assignments

Agriculture, Nutrition, and Forestry
Senator Pat Roberts (R-KS)

Appropriations
Senator Richard Shelby (R-AL)

Armed Services
Senator James Inhofe (R-OK)

Banking, Housing, and Urban Affairs
Senator Mike Crapo (R-ID)

Budget
Senator Mike Enzi (R-WY)

Commerce, Science, and Transportation
Senator Roger Wicker (R-MS)

Energy and Natural Resources
Senator Lisa Murkowski (R-AK)

Environment & Public Works
Senator John Barrasso (R-WY)

Finance
Senator Chuck Grassley (R-IA)

Foreign Relations
Senator James Risch (R-ID)

Health, Education, Labor, and Pensions
Senator Lamar Alexander (R-TN)

Homeland Security and Governmental Affairs
Senator Ron Johnson (R-WI)

Indian Affairs
Senator John Hoeven (R-ND)
II. Democratic Leadership

Senate

Senate Democratic Leader and Chair of the Conference
Senator Charles Schumer (D-NY)

Minority Whip
Senator Richard J. Durbin III (D-IL)

Assistant Democratic Leader
Senator Patty Murray (D-WA)

Chair of the Democratic Policy and Communications Committee
Senator Debbie Stabenow (D-MI)

Vice Chair of the Conference
Senator Elizabeth Warren (D-MA)

Vice Chair of the Conference
Senator Mark Warner (D-VA)

Vice Chair of the Democratic Policy and Communications Committee
Senator Joe Manchin (D-WV)

Chair of Outreach
Senator Bernie Sanders (I-VT)

House of Representatives

Speaker of the House
Rep. Nancy Pelosi (D-CA)

House Majority Leader
Rep. Steny Hoyer (D-MD)

Majority Whip
Rep. James Clyburn (D-SC)

Assistant Majority Speaker
Rep. Ben Ray Luján (D-NM)

Chairman of Democratic Caucus
Rep. Hakeem Jeffries (D-NY)

Vice-Chairman of Democratic Caucus
Rep. Katherine Clark (D-MA)

Chairman of Congressional Campaign Committee
Rep. Cheri Bustos (D-IL)

Senate Democrat Committee Assignments

Agriculture, Nutrition and Forestry
Senator Debbie Stabenow (D-MI)

Appropriations
Senator Patrick Leahy (D-VT)

Armed Services
Senator Jack Reed (D-RI)

Banking, Housing and Urban Affairs
Senator Sherrod Brown (D-OH)

Budget
Senator Bernie Sanders (I-VT)

Commerce, Science and Transportation
Senator Maria Cantwell (D-WA)

Energy and Natural Resources
Senator Joe Manchin (D-WV)

Environment & Public Works
Senator Tom Carper (D-DE)

Finance
Senator Ron Wyden (D-OR)
Foreign Relations
Senator Bob Menendez (D-NJ)

Health, Education, Labor, and Pensions
Senator Patty Murray (D-WA)

Homeland Security and Governmental Affairs
Senator Gary Peters (D-MI)

Indian Affairs
Senator Tom Udall (D-NM)

Judiciary
Senator Dianne Feinstein (D-CA)

Rules and Administration
Senator Amy Klobuchar (D-MN)

Small Business and Entrepreneurship
Senator Ben Cardin (D-MD)

Veterans Affairs
Senator Jon Tester (D-MT)

Aging
Senator Bob Casey (D-PA)

Ethics
Senator Chris Coons (D-DE)

Intelligence
Senator Mark Warner (D-VA)

Joint Economic Committee
Senator Martin Heinrich (D-NM)

III. Senate Committee on Finance

The Senate Committee on Finance concerns itself with matters related to taxation and other revenue, bonded debt of the United States, customs, deposit of public monies, general revenue sharing, health programs under the Social Security Act, and other health programs financed by a specific tax or trust fund. The Finance Committee has the largest jurisdiction of any congressional committee, overseeing over 50 percent of the nation's budget, including America's entitlement programs, Medicare, Medicaid and Social Security, all tax policy, international trade, several welfare programs, and the nation's debt.
IV. Senate Committee on Indian Affairs Membership in the 116th Congress

The Senate Committee on Indian Affairs has jurisdiction to study the unique issues of American Indian, Native Hawaiian, and Alaska Native peoples and to propose legislation to alleviate these difficulties.

**Republicans**
Chairman John Hoeven (R-ND)
Senator John Barrasso (R-WY)
Senator Lisa Murkowski (R-AK)
Senator James Lankford (R-OK)
Senator Steve Daines (R-MT)
Senator Martha McSally (R-AZ)
Senator Jerry Moran (R-KS)
Republican Director of Staff: Mike Andrews

**Democrats**
Vice Chairman Tom Udall (D-NM)
Senator Maria Cantwell (D-WA)
Senator Jon Tester (D-MT)
Senator Brian Schatz (D-HI)
Senator Catherine Cortez Masto (D-NV)
Senator Tina Smith (D-MN)
Democrat Director of Staff: Jennifer Romero

V. Treasury and Other Key Officials

Secretary of the Treasury
Steven Mnuchin

Director, Office of Management and Budget
Mick Mulvaney

Treasury Assistant Secretary for Tax Policy
David Kautter

IRS Commissioner
Charles Rettig
congressional leadership in the 116th Congress (continued)

IRS Director of Office of Tribal Governments
Telly Meier

Secretary of the Interior
David Bernhardt

Department of the Interior — Indian Affairs
Principal Deputy Assistant Secretary
John Tahsuda

Department of the Interior — Assistant Secretary for Indian Affairs
Tara Sweeney

Bureau of Indian Affairs Director
Darryl LaCounte

FAF President
John Auchincloss (Acting)

GASB Chairman
David Vaudt

FASB Chairman
Russell Golden

AICPA Chairman
William Reeb
In the Fall of 2019, NAFOA welcomed our largest Leadership Summit class to the Mystic Lake Casino and Resort, the site of the 2019 Fall Finance and Tribal Economies Conference. Since 2017, NAFOA has accepted youth committed to enhancing their knowledge about critical topics impacting tribal economic development into the Leadership Summit program. Attendees participated in a full day of programming prior to NAFOA’s fall conference that included lessons and conversations focused on career development, business, and economic development topics, as well as a chance to network with peers and professionals. Summit attendees were selected based on their performance in the online NAFOA youth program, short essay responses, resume, and academic experience. This recent class of rising young leaders are pursuing degrees and careers in business and finance, government, political science, and law. The 2020 Leadership Summit will be held at the Pechanga Resort and Casino in Temecula, California on September 20, 2020.

NAFOA recently completed its fourth year of offering free online programming for self-identifying Native youth that provides culturally-sensitive curricula on career readiness and personal finance. Recognizing the need for career prep resources for early career professionals as well as youth, NAFOA extended program eligibility from ages 18 - 26 years of age. NAFOA’s Career Basics program offers coursework that provides opportunities for participants to improve career readiness, personal finance skills, and advance their understanding of issues impacting tribal economies. A Leadership track within Career Basics is designed specifically to prepare students for the NAFOA Leadership Summit.

This past year, NAFOA participated at the American Indian Higher Education Consortium’s Spring Student Conference, UNITY National Conference, and American Indian Science and Engineering Society National Conference. Staff also visited Native American students at the University of Oklahoma where we spent an evening discussing tribal economic development and career readiness, followed by a networking dinner between students and staff. To continue our efforts to engage and recruit more youth, NAFOA education staff are looking forward to attending youth conferences and visiting colleges and universities.

Through the combination of a social media campaign, coursework, and in-person engagement NAFOA opened the dialogue about the requirements for this critical first impression. We look forward to increasing awareness about important career, policy, and business and finance topics by implementing this proven three-tiered approach to Native American youth engagement.

In 2018, NAFOA received a two-year $500,000 grant from Wells Fargo as part of their 50 million five-year commitment to address the economic, social, and environmental needs of American Indian/Alaska Native Communities. The grant’s goal is to expand the reach and resources of NAFOA’s youth and professional development resources. Thank you to Wells Fargo for their continued support.
The Rincon Band of Luiseno Indians, known as the original Californians, have prevailed for over 14,000 years. According to stories, the Luiseno people used the trail to hike across mountains to hunt for animals and gather acorns with which they made we wish, a traditional staple of their diet.

Today, the ancient trail, we call Rincon Reservation Road, is hidden in modern-day Indian Reservations including Rincon, Pechanga, Soboba, Pala, Pauma and La Jolla. As it did in the olden times, Rincon Reservation Road still connects our people.

Enjoy your journey down Rincon Reservation Road. “It’s not a bad place to start.”

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New gaming revenue and lease accounting standards
May 20

Title 31/AML Recent Developments
May 21-22

Learn more at wipfli.com/tribalMGM

wipfli.com/tribal
The Treasury Tribal Advisory Committee advises the U.S. Secretary of the Treasury on taxation issues in Indian Country and helps establish training and education programs for Internal Revenue Service field agents who work with tribal governments.

**Lacey Horn**
Ms. Horn, chairperson for the TTAC, is a member of the Cherokee Nation and was formerly the Nation’s treasurer. In 2014 NAFOA named Ms. Horn its Tribal Executive Officer of the Year. She previously worked at KPMG as a Senior Audit Associate in Financial Services, and in the Internal Audit and Tax Departments of Hunt Oil.

**Patricia King**
Ms. King is the Treasurer for the Oneida Nation. In her nearly 30 years serving her tribe, she has had roles and responsibilities in economic diversification, business development, and service agreements with local municipalities in Wisconsin. Treasurer King has also served her tribe as Chairperson of the Legislative Operating Committee and member of the Finance Committee and Audit Committee.

**Eugene Magnuson**
Mr. Magnuson, vice-chairperson for the TTAC, is the Tribal Treasurer of the Pokagon Band of Potawatomi Indians. Mr. Magnuson has also served as Chairman of the Mno-Bmadsen Economic Development Board for the Pokagon Tribe since 2009. Prior to his service with the Pokagon Tribe, Mr. Magnuson gained valuable experience in a wide range of business environments, including grocery stores, hospitals, retail, food service, and gaming.

**Lynn Malerba**
Chief Malerba was appointed the traditional leader of the Mohegan Tribe in 2010. She is a member of several federal advisory committees, including the Indian Health Service Tribal Self Governance Advisory Committee. Ms. Malerba has also served as Mohegan Tribal Council Chairwoman and as a member of the Board of Directors for the Mohegan Sun and Pocono Downs Casinos.

**Ron Allen**
Mr. Allen has served as Tribal Chairman since 1977 and as CEO since 1982. Under his leadership, the Jamestown S’Klallam Tribe transitioned from a landless reservation base to a land base of over 1200 acres and established several business enterprises. Mr. Allen was President of the National Congress of American Indians from 1995-1999.

**Rebecca Benally**
Ms. Benally is a member of the Navajo Nation. She formerly served as the county commissioner of San Juan County in Utah. She was the first Native American woman to hold this post. Benally has been in education for over 20 years, as a teacher, elementary, high school and college administrator. Benally also serves on the Navajo Nation Board of Education, has been a business owner for over 20 years, and has been selected to the Governing Women in Leadership Institute.

**Sharon Edenfield**
Ms. Edenfield is a Tribal Council Member for the Confederated Tribes of the Siletz Indians, located in Oregon. Ms. Edenfield has more than 30 years of experience working directly on tribal tax, financing, and insurance issues in Indian Country.
Our future is shaped by the decisions we make today. That’s why we’re investing $50 million to serve the needs of American Indian, Alaska and Hawaii native communities, from housing affordability and financial health to scholarships and small business support.

For more than 50 years, we’ve been providing capital and financial services to Native communities and businesses we’ll continue to work together to make better tomorrows for generations to come.

Tribal Philanthropy Team
AIANPhilanthropy@wellsfargo.com

Native American Business Team
nativebanking@wellsfargo.com

wellsfargo.com/nativecommunities
NAFOA is Grateful for the Corporate Advisory Committee’s Commitment and Support

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Clifton Larson Allen
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Faegre Baker Daniels LLP
FS Advisors, Inc.
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Pinnacle Bank/Meskwaki
PNC Bank
REDW LLC
Sheppard Mullin Richter & Hampton LLP
TFA Capital Partners
U.S. BANK
Wells Fargo
national events

TTAC Fifth Periodic Meeting
Sep 16 Washington, DC

NAFOA Fall Finance & Tribal Economies Conference
Sep 21 – Sep 22, 2020 Temecula, CA

G2E Global Gaming Expo
Oct 6 - Oct 8, 2020 Las Vegas, NV

NIEA National Convention
Oct 7 - Oct 10, 2020 Albuquerque, NM

AISES National Conference
Oct 15 - Oct 17, 2020 Spokane, WA

Alaska Federation of Natives (AFN)
Oct 15 - Oct 17, 2020 Anchorage, AK

NIGA Mid-Year Conference and Expo
Oct 19 - Oct 21, 2020 Temecula, CA

NCAI 2020 Annual Convention & Marketplace
Nov 8 – Nov 13, 2020 Portland, OR

TTAC Sixth Periodic Meeting
Dec 9, 2020 Washington, DC

NAFOA's Tribal Financial Managers Certificate Program
Dec 15 – Jun 17, 2020 Phoenix, AZ

NCAI 2021 Executive Council Winter Session
Feb 21 - Feb 25, 2021 Washington, DC

NIGA Indian Gaming Tradeshow & Convention
Apr 10 – Apr 15, 2021 San Diego, CA

NAFOA 39th Annual Conference
Apr 26 – Apr 27, 2021 Hollywood, FL

NAFOA Fall Finance and Tribal Economies Conference
Sep 27 – Sep 28, 2021 San Antonio TX

NCAI 2021 Annual Convention & Marketplace
Oct 9 - Oct 15, 2021 Sacramento, CA

NCAI 2022 Executive Council Winter Session
Feb 13 - Feb 17, 2022 Washington, DC

NAFOA 40th Annual Conference
Apr 3 – Apr 5, 2022 Seattle, WA

NAFOA 41st Annual Conference
Apr 24 – Apr 25, 2023 Washington, DC
2020 Fall Finance & Tribal Economies Conference  September 21-22, 2020, Pechanga Resort Casino, Temecula, CA


2020 Fall Finance & Tribal Economies Conference  September 27-28, 2021, Grand Hyatt, San Antonio, TX

40th Annual Conference  April 4-5, 2022, Hyatt Regency Seattle - Seattle, WA
NAFOA has partnered with Arizona State University, Oklahoma State University, and Harvard Business School to promote professional development in Indian Country. The organization utilizes our partnerships to deliver a suite of mid-career and executive education programs that offer diverse professional development training programs for tribal leaders, tribal government professionals, students, and citizens.

**PROFESSIONAL DEVELOPMENT PROGRAMS OFFERED ANNUALLY**

**Tribal Financial Managers Certification Program**
Arizona State University, Phoenix, Arizona (June and December)

This three-day course features topics covering federal Indian law as it applies to financial management, tribal government accounting, grants management, taxation, and other pertinent topics.

**Introductory Tribal Finance and Accounting Program**
Oklahoma State University, Stillwater, Oklahoma, (May)

This three-and-a-half day program focuses on financial management, federal grant management, and financial reporting with a focus on Oklahoma tribal governments. This program is encouraged for tribes and enterprises from Oklahoma and contiguous states.

**Leading People and Investing to Build Sustainable Communities**
Harvard Business School, Cambridge, Massachusetts (May)

This five-day interactive program covers investment governance, a framework for finance and investments, negotiations, and change management.
During this difficult time please visit the NAFOA website periodically for updates on the status of the professional development offerings.

**Tribal Financial Managers Certificate Program**

This past December, over 55 tribal government, enterprise, and organization finance staff from 43 different tribes earned the Tribal Financial Managers Certificate (TFMC) credential, joining more than 1,000 alumni over the last ten years since inception in 2009.

The TFMC program is a three-day training program in Phoenix, Arizona brought to you by NAFOA and Arizona State University’s American Indian Policy Institute and Thunderbird School of Global Management. The course provides intensive, hands-on professional development in federal Indian law, tribal government accounting, grants management and compliance, tribal financial reporting, and tribe-wide budgeting.

**Introductory Tribal Finance and Accounting Program**

In May 2019, over 35 participants from tribal governments in Oklahoma and the surrounding states completed the Introductory Tribal Finance and Accounting Program. The Introductory Tribal Finance and Accounting Program is a partnership between NAFOA and Oklahoma State University’s (OSU) Spears School of Business. The tribal financial management course is held yearly in Stillwater, Oklahoma.

As a part of course content development, NAFOA contributes interactive case studies that enhance the in-person experience. We continue to advocate for updates to the curriculum that enhances capacity building in Indian Country and the unique considerations of Oklahoma’s tribal landscape.

**Leading People and Investing to Build Sustainable Communities**

Every May, 80 Indigenous participants from across North America participate in the highly-competitive Harvard Business School Executive Education Program **Leading People and Investing to Build Sustainable Communities**. The program is a partnership between NAFOA, AFOA Canada, NCAI, and Harvard Business School. The program’s mission is to inspire and support native professionals and leaders, as well as equip them with the tools to lead high-performing, innovative communities or organizations. The 5-day curriculum covers investment governance, entrepreneurial finance, negotiations, and change management.

For more information please email Emery Real Bird, Financial Management Policy Specialist at emery@nafoa.org or visit our website for more information on program specifics, registration, deadlines, and opportunities for needs-based funding.
past nafoa conferences
Eighth Generation is a Native-owned and operated company based in Seattle, WA. It was founded in 2008 by Louie Gong (Nooksack) — a self-taught artist, entrepreneur and educator widely known for merging traditional Coast Salish art with influences from his urban environment. Now the first Native-owned company to offer Wool Blankets, with a flagship retail store in Seattle’s iconic Pike Place Market, Eighth Generation has become one of the fastest growing Native-owned companies in the nation.

Louie’s initial endeavor as an artist hand-drawing on shoes became the foundation for the work Eighth Generation does now. The company has evolved into producing hundreds of Native-designed products, including blankets, fine art, apparel and jewelry, through mutually beneficial partnerships with Indigenous artists across the nation via its Inspired Natives Project.

The Inspired Natives Project, launched by Louie in 2014, is both a business initiative and an educational initiative where he collaborates with highly-skilled cultural artists to create a wide variety of products under the Eighth Generation brand. Just like Louie a few years ago, the artists simply struggle to meet demand with their handmade goods because the knowledge about how to develop products based on their art — and the capital needed to do so — is largely absent in our communities. In collaboration with these arts entrepreneurs — called “Inspired Natives” — we help each other grow.

The company provides a strong, ethical alternative to “Native-inspired” art and products through its artist-centric approach and 100% Native designed merchandise. Eighth Generation’s Inspired Natives Project, anchored by the tagline “Inspired Natives, not Native-inspired,” builds business capacity among Native artists while addressing the economic impact of cultural appropriation.

Louie states:
“When we say, “Inspired Natives. Not ‘Native inspired,’” we’re saying that it’s important to support the cultural artists who are connected to the communities where the art was developed, rather than using your money to support and encourage more corporate appropriation of indigenous art. We know that consumers are good people and if they just have the information that they’ll make good decisions about how they use their dollars.”

In 2019, Louie made history again by becoming one of the most successful Native arts-entrepreneurs when he sold Eighth Generation to the Snoqualmie Tribe. With the support from the Snoqualmie Tribe’s support, Eighth Generation can scale faster, and create more routes to success for Indigenous artists.

“I’m excited to see what we can do when we have some real muscle behind the hustle,” Gong said. “As we enter into this groundbreaking new phase, I’m eager to see the little company that I started by drawing on shoes continue to shatter boundaries.”
EIGHTH GENERATION is a tribally-owned, artist-centric business, and the first Native-owned company to offer wool blankets. 100% of our products are designed by Native artists who are paid for their work.

EIGHTHGENERATION.COM
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Unless you have been living under a rock, you are well aware of the new leasing standards affecting all entities. Both the FASB and the GASB have issued guidance that affects virtually all issuers of financial statements in the United States. Indian tribal governments and their component units are subject to the standards promulgated by GASB Statement No. 87, *Leases*.

The new leasing standards contained within Statement No. 87 are effective for periods beginning after December 15, 2019. That means all calendar-year Tribes are implementing now, in year 2020, and all fiscal-year September 30 Tribes must implement starting October 1 of this year.

**Reviewing the current landscape**

Leases were traditionally categorized into two groups: capital and operating leases. That terminology effectively disappears under the new guidance. Instead, these contracts are categorized into one of the following three buckets: 1) Short-term leases, 2) Contracts that transfer ownership, or 3) Leases other than short-term leases and contracts that transfer ownership. The imprecisely named third bucket is where the greatest difference in financial reporting begins.

A fourth bucket also exists in this new standard, and that would be for all contracts that fall outside the scope and applicability of this pronouncement. This includes contracts for services only, leases of intangible assets, leases of biological assets, and leases of inventory. The status quo is preserved for these excluded areas.
**What’s changing**

As mentioned earlier, leases that fall into the “Leases other than short-term leases and contracts that transfer ownership” bucket are the central topic of conversation. This easy-to-remember name can quickly seem complex when applied across the organization.

If a lease document has 1) a maximum possible term greater than 12 months (defined in the standard) and 2) does not transfer ownership of the underlying asset, it will get added to the balance sheet. This applies whether the Tribe is the lessee or the lessor.

We have found that lessor transactions tend to have significantly more impact for Tribes as a whole. This is simply due to the structure of the arrangements. Most Tribes that are leasing out land or buildings are securing longer term leases, which makes each of these contracts applicable under this standard. As lessee, we find that there are significantly more short-term agreements which exempts them from this capitalization treatment.

Contracts are added to the balance sheet at their present value. For lessees, that is a debit to a “right to use asset” and a credit to “lease liability”. Lessors will debit “lease receivable” and credit “deferred inflow of resources”. Initially, these two numbers offset in most cases – meaning no immediate impact on net position.

**Preparing for implementation**

The single biggest challenge Tribes have experienced in adopting this standard is gathering all potential lease contracts from across the organization. The decentralized nature of many Tribal operations can create many possible physical office locations that may house lease documents. Tribes should take this opportunity to setup a centralized leasing function and compile all the documents in a paperless format.

Lending obligations that require monthly or quarterly debt covenant calculations may be at risk. Debt service coverage ratios are commonly used by banks. Calculating debt service coverage on pre- and post-implementation financial statements will yield unfavorable declines in ratios. Talk to lenders early to discuss the effects that this change in GAAP has on existing or proposed loan agreements.

Internal financial statements may require an overhaul. Many reports generated for grant program directors, department heads, or even general managers of gaming operations exclude expenses like depreciation, amortization, interest, and debt payments. This standard could move significant lease costs from “above the line” operating expenses down into these “below the line” costs.

**The most sensitive management estimate yet**

Earlier we noted that lease contracts will be added to the balance sheet at present value. Remember finance class? The formula for present value is:

\[
Present\ Value = \frac{Future\ Value}{(1 + r^n)}
\]

This is where \( r \) is equal to the rate of return, and \( n \) is the number of periods. In a format we can all relate to, the Excel formula is \( =PV(rate,\ nper,\ pmt, [fv], [type]) \).

Rate has a huge impact over time. Each of us is banking on that fact with our retirement accounts. The same applies here to measurement of a lease contract. Auditors typically identify depreciation as the most sensitive estimate used in preparing the financial statements. However, choosing the appropriate rate on leases is exponential (literally).

Tribes must consider their current debt portfolio and incremental cost of borrowing. Using the same discount rate for a 5-year lease and a 20-year lease is likely not appropriate. There is no right answer here, but there are reasonable and unreasonable answers. Supporting the decisions made with more data is always preferable to less data. This step of the implementation is critical.
**Conclusion**

Leases are a sweeping change to the accounting field as a whole. FASB guidance is more plentiful right now than GASB guidance, which makes it more difficult for Tribal governments to get good information. It is not too late to get started on your implementation project. Follow this process to get going:

1. Identify all leases within the Tribe
2. Establish a materiality threshold for consideration
3. Evaluate and document individual leases for proper accounting
4. Evaluate how implementation will impact debt covenants
5. Educate regulators and governance bodies on changes in financial ratios
6. Implement an accounting review for future lease commitments
7. Annually review leases for remeasurement considerations

**About the author**

Nik Wong, CPA, MBA, CFE

Nik leads the national Tribal gaming finance and accounting services team for Wipfli LLP, a top 20 CPA firm (formerly with JOSEPH EVE). Nik lends his technical expertise to adopting new standards, such as the GASB Statement No. 87 *Leases*. You can reach Nik via email at nik.wong@wipfli.com or at (406) 204-3030.
Sustainability – preserving both natural resources and livability for future generations – is a mounting financial and existential concern for many Tribal Nations. For the Quinault Indian Nation (QIN), an indigenous people of the Pacific Northwest Coast, and other coastal tribes, rising sea levels caused by climate change threaten their native lands. The QIN cannot leave these issues for their descendants to address; they are a present financial reality. Shoreline damage where the Quinault River meets the Pacific Ocean has triggered a need to relocate two coastal villages, an expensive and complex task requiring sophisticated and long-term financial strategies to execute successfully.

Like many other tribal councils, the QIN are charged with making decisions about land and financial planning while also managing political, economic and physical realities growing ever more complex. As such, the Quinault Tribal Council knew they had to find a financial partner to address the future of their homes and community spaces. Their goal: build a financial foundation to carry on for generations.

They began with a search for a financial institution that could provide comprehensive solutions for their overall financial needs with a responsible contact to get to know the needs of the QIN. They found it in the KeyBank Native American Financial Services Group (NAFS), which works with over 70 tribes and corporations across the nation. Key’s NAFS Team can offer experience and solutions across tribal interests, including casino gaming and hospitality, governmental infrastructure, natural resources and energy, agriculture, and non-gaming economic development.

“The KeyBank relationship is a true fiduciary, which was and remains a primary priority for the Quinault Indian Nation,” said Kim Aiken, Chief Financial Officer of the Quinault Indian Nation. “Our KeyBank partners...
have taken the time to develop relationships with members of the Quinault Business Committee, to better understand long-term community and membership goals.”

Choosing the Right Financial Relationship

The first major financial solution KeyBank brought to QIN was the retirement of high-interest rate bonds on the Quinault Beach Resort and Casino. Those bonds were retired and replaced with term debt leveraged against the tribe’s investment portfolio, which has subsequently been paid. This has allowed the business committee to fund community WIFI and fiberoptic cable projects in the villages of Taholah, Queets and Quinault Village. KeyBank has also financed expansion projects of the casino and has set up a revolving credit facility to be used for economic development to diversify the Nation’s opportunities outside of gaming.

“The relationship with the Quinault Indian Nation is one of the most comprehensive we have in the bank; it’s important that we’re viewed as trusted advisors to the Nation above all,” said Ryan Bumrunkgittikul, KeyBank Native American Financial Services Director. “Many banks offer services to Indian Country, but we can offer deep and customized program management and commitment, while also delivering across-the-board solutions such as public financing that some smaller banks aren’t able to provide.”

Building for the Future: A Gathering Place for Generations

The depth and breadth of the relationship between QIN and KeyBank was embodied by the bank’s financing of a project that sets the stage for the Nation’s future. The Quinault Indian Nation has lived for centuries on ancestral land where the Quinault River meets the Pacific Ocean. The ocean and river have been intertwined with the Tribe’s culture and economy. But this way of life is now met with climate-change-driven sea-level rise, which puts the Tribe’s largest village, Taholah, at risk.

This imminent danger to the QIN and other Pacific Coast tribes was brought before the U.S. House of Representatives in 2019, which passed the Tribal Coastal Resiliency Act. In remarks to Congress, QIN Nation President Fawn Sharp said: “We’ve been advocating for our coastline, our relocation, for quite some time. Not only raising the issue of the expense of relocating two entire villages, but the impacts on our coastline.”

QIN embarked on a long-term Taholah Village relocation project to create a new mixed-use, climate-resilient community on higher ground. The first major building of which was known as the “Generations Building,” which was designed to house the Tribe’s Early Head Start and Head Start programs, childcare and senior’s programs, as well as other recreation and education programs for members of all ages. The building broke ground in July 2019, and construction continues today.

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2 Quinault Indian Nation “Taholah Village Relocation Master Plan” http://www.quinaultindiannation.com/planning/generations.html
“To bring this pivotal community building to fruition, KeyBank helped us structure a credit facility using our investment portfolio to provide the required debt service,” explains Larry Ralston, Treasurer of the Quinault Indian Nation.

The project also received $11.5M of New Markets Tax Credit (NMTC) funding from Chickasaw Nation Community Development Endeavor, LLC, which attracted equity investment from another financial institution, as well as the debt from KeyBank.

A True and Trusted Advisor
For Tribal Councils or business committees, finding a trusted financial institution that will take the time to understand your Nation’s unique needs is critical to ensure you can provide for your members for generations. Climate change and its impact on Native lands and livelihood is something that many Tribes must address in the near future. A strong, long-term financial and land-use plan, diversified economic interests, and a partner who can help the Tribe navigate political channels and access public funds can set your Tribe up for sustained prosperity.

For more information about Key’s Native American Financial Services contact:
William “Mike” Lettig at 425-709-4503 or william_m_lettig@keybank.com or Ryan Bumrungkittikul at 425-709-4575 or ryan_bumrungkittikul@key.com

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Mid-market companies are increasingly making sustainability central to their growth strategies. Beyond good corporate citizenship, they are recognizing the intrinsic link between the strength of their business and that of the communities and economies in which they operate and the importance of attracting the top talent who increasingly view these as important business characteristics. Leading your growth with those goals in mind builds resilience, better measurement tools and better solutions for the future:

- **Better Performance.** Companies that consider the impact of risks and opportunities on the environment, local communities and society may produce better financial results than those that don’t.

- **Attract investment.** A 2017 study\(^1\) by MIT Sloan Management Review and Boston Consulting Group surveyed 150 executives and managers. Findings revealed 90 percent of executives see sustainability as important, but only 60 percent of companies have a sustainability strategy in place. According to a recent Harvard Business Review article\(^2\), 43% of institutional investors surveyed agree that a company’s sustainability performance is materially important to their investment decisions. In 2017, Russell 3000 companies received 144 shareholder proposals related to social, environmental and sustainability issues, indicating that these issues are becoming more mainstream to U.S. investors.

- **Resonate with millennials.** The next generation of employees, millennials, are more purposeful than other generations. They are in alignment with business strategies to support long-term financial success but do not support an emphasis on short-term profits. Eighty-two percent of millennials who believe their employers share their values

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intend to stay with their employer for at least another five years, according to a recent report by Deloitte.  

Here are some ways companies can invest in sustainability and help improve business:

- **Set concrete goals** – It’s important to outline firm, measurable goals tied to big strategic sustainability goals. The Harvard Business Review piece provides an example of a clear objective set by a heavy-equipment manufacturer for achieving their big strategic goal of remanufacturing products and components to reuse materials, save customers money, and extend product lifecycles. Tying executive incentives to growth in the percentage of revenues from remanufacturing and rebuilding is a clear and measurable goal.

- **Invest in talent** – Recruiting bright, innovative employees will ensure your company will think outside-the-box when facing any challenge. Be mindful of company culture as this is important for millennials when choosing a place to work. Lastly, know your industry segment but consider hiring those with expertise outside your silo; some of the best ideas and products come from unconventional corners.

- **Evaluate your supply chain** – Building and updating a sustainable supply chain requires a complex review of corporate standards and issues. Evaluate whether processes could be more streamlined and where new methods and better suppliers are needed, using the employment and diversity standards and review benchmarks you want maintained throughout your business. Social compliance auditing, vigilant overview of subcontractors, providing living wages to employees and workers throughout the supply chain and avoiding conflict industries or areas such as conflict minerals or war zones are four central areas to begin these complicated evaluations.

- **Be transparent** – For the public, transparency will aid in maintaining reputation and trust in credibility. Internally, transparency will increase job satisfaction and communication. For example, when company SumAll started detailing every employee salary in a Google Doc, they found a tool for reducing gender pay inequities and turnover. Employees unhappy with their salaries felt free to speak up about their dissatisfaction and enter a negotiation instead of leaving the company.

- **Use incentives** – Installing compensation incentives for executives keep achieving sustainability goals in focus. For other partners, consider making sustainability an important factor in procuring vendors or manufacturers. According to the Harvard Business Review article, businesses are increasingly creating their own indices to evaluate factory and third-party performance.

- **Share the good news** – Let your stakeholders and community know about your efforts to grow sustainably. You’ll attract more customers, investors and talent.

To achieve your company’s full potential in this era, these sustainable strategies must be integrated into company goals and communicated as such. When prioritized, becoming a more sustainable company can become a unifying factor for your entire workforce while also benefiting your larger community and your bottom line.

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2 Building a Socially Responsible Supply Chain - Knowledge at Work, December 6, 2017, UL EHS Sustainability.
3 Business Insider, Business Insider, More Tech Companies Have Stopped Keeping Employee Salaries Secret - and They’re Seeing Results, May 3, 2017
Economic development has perennially focused on job creation. Yes, personal income, gross regional product, tax revenues, and other impacts enter the conversation, but there is no denying that tribal policymakers have steadily sought more reservation jobs. Where growth has taken root, tribes find it valuable to tout the high regional ranking of tribal employment to better illustrate tribal economic impact.

While the quantity of jobs created is important, there is increasing attention to the quality of jobs. Technological change and globalization have driven a wedge between high-grade and low-grade jobs. Stagnation of lower incomes over time has deepened inequality, bringing with it a variety of other challenges, depending on the context.\(^1\) Lower quality jobs can impose hidden costs on taxpayers when wages and benefits are insufficient and workers fall back on Medicaid or the Supplemental Nutritional Assistance Program (SNAP).\(^2\) It is increasingly apparent that not just a job matters but also what kind of job.

Job quality is in the eye of the beholder, of course. Many of us have been frustrated by colleagues, office culture, or career stagnation. Others have been lucky to work where it’s easy to jump out of bed on Monday morning. While these subjective attributes matter for personal satisfaction and productivity, several concrete measures are coming into view as contributing to broader economic vitality. Exactly what is a complete set of such measures and what levels of those measures constitute “quality” remains under debate, but there is growing consensus that these dimensions matter:

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1. **Living Wages**: compensation to support families at prevailing costs of living and permit household savings.

2. **Steadiness**: full-time, year-round work scheduled predictably enough to allow the arrangement of transportation, childcare, and other householders’ job schedules.

3. **Insurance**: coverage of medical and disability risks.

4. **Career progression**: the possibility of long-term advancement, especially when available to workers without bachelor’s degrees.

5. **Tradability**: resistance to local economic downturns made possible by national or even global customer bases.

Whatever the criteria, Native nations are increasingly offering good jobs. Casino jobs may have a reputation for being low-grade, but it is undeserved. Especially where Indian casinos are large and face competition, employee turnover degrades service and thereby threatens financial performance. Accordingly, tribes face strong incentives to pay well, offer competitive benefits, and keep morale high. It’s no accident, for example, that Prairie Band Potawatomi Casino and Resort repeatedly ranks #1 in the *Topeka Capital-Journal* rankings of “Best Employers.” Indian casinos have to get job quality right. And for all sectors, not just gaming,

the net income of tribally owned businesses helps fund government jobs—jobs which tend to be high in quality and thereby raise the overall quality of reservation work.

Native nations’ own workforce constraints and cultural values can also drive job enhancements. Tribes often offer wrap-around services such as employee assistance programs (EAP) and worker training programs that contribute to career progression for workers without bachelor’s degrees. In support of tribal culture and community, tribes offer flexible funeral leave and slow down operations during annual gatherings. These market and cultural forces put upward pressure on job quality for non-Indian workers as much as for the nation’s own citizen-employees.

Native nations deserve credit for job quality and should claim it—not just as a recruitment tool as they already do, but also to demonstrate their contributions to regional economic vitality. Fortunately, doing so requires no outside help. Here are a few things that tribes can do with a modest amount of coordination between departments:

- HR departments can compare annualized tribal earnings to Census equivalents for their region and demonstrate tribal influence on regional medians.
- HR departments can benchmark their compensation distribution against region-specific living wage calculators like MIT’s, say, for a two-earner household of four.

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1 See, for example, Shearer, C., & Shah, I. (2018). Opportunity Industries: Exploring the industries that concentrate good and promising jobs in metropolitan America. Retrieved from https://brook.gs/3cdcL4N.

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• PR departments can re-cast the employee handbooks and payroll data to document the portion of workers working full time, receiving health insurance, receiving bonuses, availing themselves of EAPs, and so on.

• Many tribes also have “day-one” employees whose decades-long career progressions tell great stories of rising capability, responsibility, and compensation.

• In many contexts, customer data from the marketing department can help document the export-orientation of the tribal business and contrast it with local concentrations of employment. For example, more than 80 percent of Snoqualmie Casino’s customer base comes from outside Snoqualmie Valley.\(^7\)

Advocates of economic development are increasingly attentive to job quality in their jurisdictions. Tribes are no exception and have many measures of quality at their disposal. Alongside the quantity of jobs, these measures show how Native nations are contributing to regional economic vitality.

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