

the NAFOA

# NAVIGATOR



FALL 2024

## Sycuan Band of the Kumeyaay Nation

WELCOMES NAFOA TO SAN DIEGO



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# Presidential Welcome



## **Wuyepuyôq neetôpawak (Welcome friends)!**

Welcome to the 2024 NAFOA Fall Finance and Tribal Economies Conference, hosted by the Sycuan Band of the Kumeyaay Nation. As NAFOA's new president, I am proud to lead an organization representing over 170 tribal nations. Our community has experienced remarkable growth, with conference registrations consistently surpassing 1,000, making these gatherings essential for collaboration, knowledge sharing, and economic advancement within Indian Country.

NAFOA's valuable partnerships position us to effectively handle key challenges affecting tribes. This summer, Representative Gwen Moore introduced the Tribal Tax & Investment Reform Act, crucial legislation aiming to stimulate economic opportunities and achieve tax parity for tribal governments. Since then, we have engaged with the House and Senate to advocate for tribal voices to be central to this legislation's development and implementation. We look forward to informing you about the bill's progress and impact on Indian Country.

Alongside our advocacy work, the NAFOA Institute is dedicated to fostering professional development for tribal workforces. Our Grants Management for Tribal Entities program equips staff with the skills to navigate grant funding complexities. Through our partnership with Harvard Business School, the Leading People and Investing to Build Sustainable Communities program is cultivating a new generation of tribal leaders capable of overcoming challenging situations and seizing economic opportunities. As a graduate of this transformative program, I know firsthand the impact of such experiences.



This year, with the support of our generous donors, we've set a new record for scholarship funding, allowing us to address the diverse needs of tribes. We recognize that the path to prosperity is unique for each Nation. That's why we're asking for your input. Share your aspirations, challenges, and needs with us. Your insights will help us develop programs and initiatives that achieve sustainable results.

In the coming days, we will discuss critical issues facing tribes and explore strategies for building a stronger future. With the closeout of the American Rescue Plan Act (ARPA) and the shift from pandemic funding, we have focused our sessions on diversification strategies, better financial reporting, and emerging opportunities. Now is the time to focus on innovative approaches that will ensure the intergenerational sustainability of our communities.

Thank you to our member tribes, corporate sponsors, partners, volunteers, and staff for your invaluable support. Your contributions are vital to this conference's success and to advancing NAFOA's mission. Let us harness the collective power of our tribes and partners to build a stronger Indian Country rooted in our rich heritage and focused on a prosperous future.

*Kutaputuyumu w qah wuyamu  
(Thank you and be well),*

A handwritten signature in black ink that reads "Rodney Butler".

Chairman Rodney Butler,  
*Mashantucket Pequot Tribal Nation*  
NAFOA Board President



# Work with a team that understands Indian Country

**Wells Fargo is a proud sponsor of the 2024 NAFOA Fall Conference.** We salute NAFOA and its mission to grow tribal economies and strengthen tribal finance. Wells Fargo continues to be committed to supporting organizations that bring leadership to our community, having done so through our strong support of tribal economies for more than 65 years.

**Dawson Her Many Horses**

Managing Director and Head of Native American Banking  
Commercial Banking  
702-791-6583  
dawson.hermanyhorses@wellsfargo.com



Go online to learn more about Wells Fargo's support for Native communities at [wellsfargo.com/nativecommunities](https://wellsfargo.com/nativecommunities).





Haawka (Hello) Conference Attendees:

**Cody J. Martinez**  
*Chairman*

**Joshua Muse**  
*Vice Chairman*

**Jade Martinez**  
*Secretary*

**Brianna Scharnow**  
*Treasurer*

**Nathan LaBrake**  
*Council Member*

**Jamie LaBrake**  
*Council Member*

**Willie Tucker, Jr.**  
*Council Member*

It is truly an honor to welcome you to beautiful San Diego for NAFOA's 2024 Fall Finance Conference. We hope you enjoy your stay and enjoy learning about the rich history and culture of the Kumeyaay and other indigenous tribes in this region.

The Kumeyaay have lived on this land for thousands of years, since time immemorial. We lived in villages comprised of family and clan groups and traversed a diverse geography that included the coastal, mountains, and desert ecosystems. The Kumeyaay were some of the first North American natives to encounter the Spanish conquistadors following the collapse of the Aztec empire in 1520. Similar to other indigenous peoples, the Kumeyaay have endured centuries of hardship and marginalization.


Today, San Diego is home to more Indian reservations than any other county in the US. There are 17 reservations within the county line representing Kumeyaay, Luiseño, Cahuilla, and Cupeño bands. San Diego is also one of the most competitive Indian Gaming markets in the country with 10 casinos operating within a 50-mile radius.

NAFOA is an outstanding organization and advocate for Indian Country, helping Tribal Governments achieve financial and economic stability through sound financial principles and best practices. We are honored to serve as the host tribe for the NAFOA 2024 Fall Conference and we look forward to making strong connections that result in learning, endurance, and economic success throughout Indian Country.

Please enjoy your time here in sunny San Diego! I encourage you to visit one of the local reservations, tribal casinos or tribal museums while you are here. There is much to enjoy!

Ye'Ehan,

Cody J. Martinez  
Chairman  
Sycuan Band of the Kumeyaay Nation



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Cover photograph by **Ania Rzepko**, taken at the 2023 Sycuan Annual Powwow.

# Committed to Tribal relationships.



We understand that not all Tribal communities are the same. So we cultivate personal relationships specific to the needs of each one. This deep understanding has helped us tailor financial solutions that have promoted growth and development for over 60 Tribes across the West.



**UMPQUA BANK**

Native American Banking





THE CITY OF SAN DIEGO

**TODD GLORIA**

MAYOR

September 23, 2024

Native American Finance Officers Association (NAFOA)  
1101 30<sup>th</sup> Street NW, Suite 500  
Washington, D.C. 20007

Dear Distinguished Guests:

As the Mayor of the City of San Diego, and the first Mayor of Native American heritage to serve as San Diego's Mayor, it is my tremendous honor to welcome you to the 2024 Fall Finance and Tribal Economies Conference right here in America's Finest City.

San Diego is uniquely fortunate to be home to the largest number of tribal governments and reservations in the United States with 18 tribal reservations and four tribal nations, each contributing to the rich tapestry of our region's cultural and economic landscape. The presence of these tribal communities enhances our collective heritage and underscores the importance of partnerships and shared prosperity.

This conference serves as a great platform for tribal professionals to explore current trends, share best practices, and forge stronger economic pathways for our communities. Your participation is crucial in driving forward the innovative and sustainable economic growth that benefits all of us.

I would like to extend my deepest gratitude to the Sycuan Band of the Kumeyaay Nation for their leadership in hosting this event and to each of you for your dedication to the continued economic empowerment of our tribal communities.

Please accept my best wishes for a productive and inspiring conference here in the City of San Diego.

Sincerely,

A handwritten signature in blue ink that reads "Todd Gloria".

TODD GLORIA  
Mayor  
City of San Diego



# NAFOA Leadership



## President

Rodney Butler,  
Mashantucket  
Pequot Tribal Nation



## Treasurer

Amy Minniear,  
Pechanga Band of Indians



## 1st Vice President

VaRene Martin,  
Thlopthlocco Tribal Town,  
Mvskoke (Creek) Nation



## Secretary

Melanie Benjamin,  
Mille Lacs Band of Ojibwe



## 2nd Vice President

Celina Phair,  
Lummi Nation

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# Agenda **At-A-Glance**



## Sunday, September 22, 2024

4:00 PM to 7:00 PM	Registration	Indigo West Foyer
5:00 PM to 7:00 PM	Member Tribe Reception and Meeting	Indigo 204

## Monday, September 23, 2024

7:30 AM to 8:30 AM	Registration Breakfast Exhibit Hall	Indigo West Foyer Indigo Ballroom AE
8:30 AM to 11:00 AM	<b>General Session</b>	Indigo Ballroom
11:00 AM to 11:30 AM	<b>Break</b>	Indigo Ballroom AE
11:30 AM to 12:30 PM	<b>Breakout Sessions</b>	
	TTAC in Action: Advancing Tribal Tax Solutions with the IRS	Aqua DEF
	Headaches to High Fives: Improving Your Tribe's Financial Close Process	Indigo 204
	Diversifying Economic Development through Mergers and Acquisitions	Indigo 202
12:30 PM to 2:30 PM	<b>Lunch</b>	Indigo Ballroom
2:30 PM to 3:30 PM	<b>Breakout Sessions</b>	
	ARPA Closeout: Three Month Count Down to the Deadline	Aqua DEF
	AI Empowerment in Tribal Finance	Indigo 204
	Financing the Future with Microgrids	Indigo 202
3:30 PM to 4:00 PM	<b>Break</b>	Indigo Ballroom AE

## Agenda At-A-Glance (continued)



4:00 PM to 5:00 PM	Unlocking Hidden Savings: Mastering Indirect Cost Rates	Aqua DEF
	Best Practices for GWE Revenue Allocation Plans	Indigo 204
5:15 PM to 7:15 PM	<b>President's Reception</b>	Indigo Terrace
<b>Tuesday, September 24, 2024</b>		
7:30 AM to 8:30 AM	Registration	Indigo West Foyer
	Breakfast	Indigo Ballroom AE
	Exhibit Hall	
8:30 AM to 11:00 AM	<b>General Session</b>	Indigo Ballroom
11:00 AM to 11:30 AM	<b>Break</b>	Indigo Ballroom AE
11:30 AM to 12:30 PM	<b>Breakout Sessions</b>	
	Empowering Tribal Councils: Mastering Financial Insights with Strategic Governance	Aqua DEF
	Financing Infrastructure Through Federal Partnerships	Indigo 204
	Break Free From Rising Premiums with Captive Insurance	Indigo 202
12:30 PM to 2:30 PM	<b>Leadership Awards Luncheon</b>	Indigo Ballroom
2:30 PM to 3:30 PM	Navigating the Impact of GASB 103 on Financial Reporting	Aqua DEF
	Time For Tax Parity: A Strategy For Success	Indigo 204
	Exploring Private Equity to Expand Your Portfolio	Indigo 202
3:30 PM to 4:00 PM	<b>Break</b>	Indigo Ballroom AE

## Agenda At-A-Glance (continued)



4:00 PM to 5:00 PM      Current Trends in Fraud, Waste, and Abuse      Aqua DEF  
A New Deal: Evaluating Economic Diversification      Indigo 204

5:30 PM to 8:00 PM      **Closing Reception**      San Diego Air and Space Museum

### social media

Conference hashtag: **#NAFOAFall24**  
Conference Wifi:  
Network Name: **Hilton Honors Meeting**  
Password: **Ducenta**

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**NAFOA**

## SEEKING CANDIDATES?

Post your available **finance, accounting, tribal governance**, and related job positions for every level on NAFOA's job board

[NAFOA.ORG/JOBS](https://nafoa.org/jobs)

*Jobs postings are **free** for Member Tribes, corporate sponsors and donors, and NAFOA Institute partners.*



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# CPE FAQ

## **Can I earn CPE credits at NAFOA's Fall Finance & Tribal Economies Conference?**

Yes. The majority of the general and breakout sessions are eligible for CPE credits. Total CPE credits will be based on the final conference agenda, but the full program will be worth a minimum of 10 CPE credits.

## **How do I request a CPE Certificate to prove I earned credits?**

There is a CPE Worksheet at the registration desk. Fill out the requested information, including the e-mail address to send the certificate to, and turn it in prior to leaving the conference. The certificate will be e-mailed to you within two weeks of the conference concluding. You may also e-mail the certificate to [christina@nafoa.org](mailto:christina@nafoa.org).

## **How do I keep track of the credits I earn at this conference?**

There is a CPE Worksheet at the registration desk. Fill out the requested information, and during the conference keep track of the sessions you attend. Tally up the total minutes you attended, divide by 50, and round down to determine the total number of credits you will earn.

## **Do I have to sign in at each session?**

Yes, there is a sign-in sheet in each session room. At the start of each session a sign in sheet will begin to circulate around the room. In addition, one is on the AV table. In order to receive credit for all the sessions and instruction time you attend, you must sign the attendance sheets. In addition, you must indicate if you entered the session late or left early. In accordance with NASBA requirements, a NAFOA staff member or volunteer will be on-site in each room to monitor attendance.

## **I forgot to sign during one of the sessions; do I still have a chance to complete this task?**

Please come to the registration desk and speak to a NAFOA staff member about this.

## **General program information:**

The program level is intermediate, no advanced preparation required, and the delivery method is Group-Live. Program prerequisites are a basic understanding of tribal finances and the financial goals of your tribe.

## **Learning Objectives**

Learning objectives will be updated once agenda is finalized. For reference, below are past learning objectives.

- Learn about the different executive orders implemented by this administration and how they impact tribal governments.
- Discover how tribal governments can boost their economy from investing in housing.
- Hear from a former lawmaker and congressperson about what tribes should be doing to effectively advocate for beneficial tribal tax legislation.
- Learn the benefits and difficulties of investing in professional sports and what the process of investing in professional sports looks like from beginning to end.
- Hear updates from the Treasury, IRS, and members of the TTAC on the progress that is being made on guidance relating to general welfare exclusion and tribally chartered corporations.
- Learn proven strategies and tips on implementing a successful financial closeout.
- Learn how tribes can diversify their economy by acquiring different types of businesses.
- Learn about the final steps of obligating ARPA funds and the lesson that tribes, the private sector, and the federal government have learned from this round of funding.

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## CPE FAQ (continued)



- Discover the positives of AI and how employees can use AI advantageously in finance and accounting to save time and resources.
- Learn from tribal examples how to create a micro-grid project through the help of the Department of Energy's Loan Guarantee Program and other federal programs.
- Identify what costs are direct or indirect and how to effectively manage indirect costs to get the most out of grant funding.
- Learn about the newest General Welfare Exclusion guidance and what tribal leaders should consider when they amend their revenue allocation plans.
- Understand how the latest changes to OMB Uniform Guidance will impact how tribes prepare for audits and what internal changes should be made.
- Learn how tribes can use this Supreme Court victory to get back underpayments from previous and future ISDA contacts.
- Hear from well-known tribal leaders about tips on how to create an effective strategy for success and also how to navigate through difficult situations.
- Learn from economists what to expect from current economic trends and how they will impact Indian Country.
- Discover strategies on how to improve communication between the writers of financial reports and tribal councils to use these reports to effectively tell a story of the tribe's fiscal health.
- Learn how to build relationships with federal partners in every department to get the most from funding through various federal programs.
- Analyze the benefits and costs of captive insurance and whether or not it could benefit your tribe government in the long run.
- Understand the recent changes in GASB 103 and what changes should be made when developing financial statements.
- Learn how HR 8318 will impact tribal economies and tribal access to bonds. Hear about the current status of the legislation and what tribal leaders can do to advocate for the bill.
- Discover the economic opportunities tribal governments and enterprises have in private equity investment.
- Learn how to successfully manage your tribe and tribal enterprise to avoid fraud and learn how to identify different scams and fraud tactics.
- Learn the methods to correctly identify the economic opportunities and challenges of potential deals and determine if it is beneficial or not.

Please visit [www.nafoa.org](http://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 please contact Christina Morbelli at [Christina@nafoa.org](mailto:Christina@nafoa.org).



NAFOA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.nasbaregistry.org](http://www.nasbaregistry.org).

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# Conference Agenda



## September 22nd

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### ■ 4:00 PM – 7:00 PM

#### Registration

*Indigo West Foyer*

### ■ 5:00 PM – 7:00 PM

#### Member Tribe Meeting/Reception

*Indigo 204*

You must represent a Member Tribe (see Member Tribe list at registration) and have an orange Member Tribe ribbon on your badge to attend. Note that to attend the member tribe meeting, you must be an employee of either the tribe or a wholly-owned tribal enterprise. In addition, you must be representing the tribe or enterprise at the conference.

## September 23rd

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### ■ 7:30 AM – 5:00 PM

#### Registration

*Indigo West Foyer*

### ■ 7:30 AM – 8:30 AM

#### Breakfast

*Indigo Ballroom AE*

### ■ 8:30 AM – 11:00 AM

#### General Session

*Indigo Ballroom*

#### Opening Prayer and Cultural Sharing

*Opening Prayer*

*Cultural Sharing*

**Miwese Greenwood**, Otoe Missouri Tribe

#### Host Tribe Welcome Remarks

**Cody Martinez**, Chairman, Sycuan Band of the Kumeyaay Nation

#### NAFOA Welcome Remarks

**Rodney Butler**, President, NAFOA Board of Directors

#### Welcome Remarks

**Todd Gloria**, Mayor of San Diego

#### Conference Co-Chair Remarks

Bank of America, Wells Fargo

#### Fostering Economic Prosperity: Administration Updates From Treasurer Malerba

Since the beginning of this administration, the Treasury has worked to improve their engagement with tribal nations through prioritizing equity in compliance and establishing the Office of Tribal and Native Affairs. Join Treasurer Chief Lynn Malerba as she provides updates from both the Treasury and executive order implementation impacting Indian Country.

*CPE Field of Study: Specialized Knowledge - Technical*

#### Speaker:

**Chief Lynn Malerba**, Treasurer of the United States, U.S. Department of the Treasury



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## Conference Agenda (continued)

### **Unlocking Economic Growth: Insights on Housing Investments and USDA Changes**

In recent years, investing in real estate has been a major engine of economic growth. Hear from Rural Housing Service Administrator Joaquin Altoro on the financial and fiduciary impact of housing and community facilities on the economic portfolio of tribes. Learn about recent USDA changes and how your tribe can economically benefit from housing investments.

*CPE Field of Study: Specialized Knowledge - Technical*

#### **Speaker:**

**Joaquin Altoro**, Administrator, Rural Housing Service, USDA

### **Previewing the 2025 Tax Landscape, A Discussion with Kevin Brady**

Historically, the effects of Federal tax policy on sovereign tribal governments did not receive attention from lawmakers. In recent years tribes and their advocates have made significant efforts to raise the profile of these issues before Congress with mixed success. Join us for a discussion with former Chairman of the House Ways and Means Committee Kevin Brady to discuss how the Committee makes policy and law and how tribes can better advocate for positive changes to Federal tax law.

*CPE Field of Study: Specialized Knowledge - Technical*

#### **Speaker:**

**Kevin Brady**, Senior Consultant, Akin Gump Strauss Hauer & Feld LLP

### **Playing to Win: Tribal Economic Diversification Through Professional Sports**

Explore the transformative potential of investing in professional sports leagues as a strategy for economic diversification within tribal communities. The panel will delve into both the advantages and challenges, and how to leverage your cultural heritage, community spirit, and strategic partnerships to build sustainable franchises. We will explore financial considerations, infrastructure development, and the impact on local economies. Whether you're considering expansion teams or collaborations, gain the knowledge to navigate this dynamic field.

*CPE Field of Study: Specialized Knowledge - Technical*

#### **Moderator:**

**Ray Juman**, Managing Director, Market Executive  
Specialized Industries, Wells Fargo Bank

#### **Speakers:**

**Cody Martinez**, Chairman, Sycuan Band of the  
Kumeyaay Nation

**Nick Sprague**, Partner, Tropion Capital Partners

**Joseph Soper**, Tribal Council, Mohegan Tribe

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## Conference Agenda (continued)



### ■ 11:00 AM- 11:30 AM

#### Break

*Indigo Ballroom AE*

#### Sponsored by:

Sheppard Mullin Richter & Hampton LLP

TFA Capital Partners

The Mahoney Group

Travois, Inc.

Tribal Nations Health

USI Consulting Group

Wipfli LLP

Wohlenberg Ritzman & Co., LLC

### Breakout Sessions

### ■ 11:30 AM - 12:30 PM

#### TTAC in Action: Advancing Tribal Tax Solutions with the IRS

*Aqua DEF*

The Treasury Tribal Advisory Committee (TTAC) recently formed a working group with the Internal Revenue Service (IRS) to release guidance on longstanding tribal tax issues. These issues are fast approaching, leaving TTAC with significant updates on guidance that has the potential to impact every tribe in the country. Join TTAC members and federal government officials to hear updates and what's next for TTAC in 2025.

*CPE Field of Study: Taxes - Technical*

### ■ 11:30 AM - 12:30 PM

#### Headaches to High Fives: Improving Your Tribe's Financial Close Process

*Indigo 204*

A streamlined financial close process offers significant benefits across all tribal departments. It enhances operational efficiency within finance, equips leadership with more accurate data for informed decision-making, and facilitates smoother audit processes. This panel will explore best practices, successfully implemented across Indian Country, to help your tribe achieve timely financial closeouts.

*CPE Field of Study: Finance - Technical*

### ■ 11:30 AM - 12:30 PM

#### Diversifying Economic Development through Mergers and Acquisitions

*Indigo 202*

To protect and sustain economic gains, many tribes are diversifying their economies and expanding business ventures. Increasingly, tribes are considering the acquisition of existing companies. This panel will delve into corporate structures that support economic development, uncover tribal competitive advantages, and outline evaluation criteria for investments, business purchases, and effective management and maximization of acquired enterprises.

*CPE Field of Study: Finance - Technical*

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## Conference Agenda (continued)



### ■ 12:30 PM – 2:30 PM

#### Lunch

*Indigo Ballroom*

#### Blessing

#### Cultural Sharing -

**Miwese Greenwood**, Otoe Missouri Tribe

#### Sponsored by:

AMERIND

Arledge & Associates, P.C.

BOK Financial

CLA, CliftonLarsonAllen LLP

Faegre Drinker Biddle & Reath LLP

FS Advisors

Hozhonigo Institute

KeyBank

Moss Adams LLP

PNC Bank

Umpqua Bank

### Breakout Sessions

### ■ 2:30 PM - 3:30 PM

#### ARPA Closeout: Three Month Count Down to the Deadline

*Aqua DEF*

The American Rescue Plan Act's State and Local Fiscal Recovery Funds (SLFRF) provided tribal governments with a long runway to obligate \$20 billion for their communities. To encourage a stronger recovery, the Treasury aimed to support

self-governance and self-determination by allowing Tribes more flexibility in using their funds for housing, infrastructure, government programs, and economic recovery. With only three months to obligate funds, learn about the compliance activities your tribe should consider and discuss the lessons from closing out CARES/ARPA funding.

*CPE Field of Study: Auditing (Governmental) – Technical*

### ■ 2:30 PM - 3:30 PM

#### AI Empowerment in Tribal Finance

*Indigo 204*

Imagine a world where financial data crunches itself, fraud detection happens in real-time, and reports generate automatically. This isn't science fiction; it's the reality of AI in finance and accounting. By automating tasks, improving accuracy, and providing deeper insights, AI is revolutionizing how tribes manage their money. Explore diverse use cases showing how AI systems are transforming data processing, accuracy, and decision-making for tribes. Engage with experts and real-world examples to see firsthand the efficiency gains, reduced workloads, and innovative potential AI brings to financial management.

*CPE Field of Study: Information Technology – Technical*

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## Conference Agenda (continued)



### ■ 2:30 PM - 3:30 PM

#### **Financing the Future with Microgrids**

*Indigo 202*

Microgrids represent a pivotal step in economic diversification, empowering tribes in Southern California to significantly enhance their energy infrastructure. Leverage the latest opportunities to finance renewable energy microgrids on tribal lands through current federal programs, such as the Department of Energy's loan guarantee program, grants, and the elective pay tax credit program. Gain insights from existing tribal projects and learn strategize project planning, outline steps to access federal programs, and steer clear of common pitfalls.

*CPE Field of Study: Finance - Technical*

### ■ 3:30 PM- 4:00 PM

#### **Break**

*Indigo Ballroom AE*

#### **Sponsored by:**

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JMT Consulting

Kilpatrick Townsend & Stockton LLP

KOSO Strategies

Lincoln Financial Group

Mshkawzi Law, LLP

MGO LLP

REDW LLC

RSM US LLP

### **Breakout Sessions**

### ■ 4:00 PM – 5:00 PM

#### **Unlocking Hidden Savings: Mastering Indirect Cost Rates**

*Aqua DEF*

Many Tribal governments overlook indirect costs, the hidden expenses that silently drain project budgets and reduce grant funding. Learn to differentiate between direct vs. indirect costs and calculate rates using established approaches like Modified Total Direct Costs and Salaries & Wages. Explore the benefits of a Negotiated Indirect Cost Rate (NICR) specifically for Tribal governments and its potential to increase funding received significantly. Expect practical examples from finance department processes and gain the knowledge to effectively manage indirect costs and ensure the best financial outcomes for your Tribe.

*CPE Field of Study: Accounting - Technical*

### ■ 4:00 PM – 5:00 PM

#### **Best Practices for GWE Revenue Allocation Plans**

*Indigo 204*

General Welfare Exclusion guidance is quickly approaching, and tribes should consider amending their Revenue Allocation Plans (RAPs). Explore the best practices for RAPs while taking into account the latest announcements. Learn what to expect from the Department of the Interior in the review process and how best to incorporate the General Welfare Exclusion from experts with first-hand experience designing and amending RAPs.

*CPE Field of Study: Specialized Knowledge - Technical*

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## Conference Agenda (continued)



### ■ 5:15 PM – 7:15 PM

#### President's Reception

*Indigo Terrace*

#### Sponsored by:



## September 24th

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### ■ 7:30 AM – 5:00 PM

#### Registration

*Indigo West Foyer*

### ■ 7:30 AM – 8:30 AM

#### Breakfast

*Indigo Ballroom AE*

### ■ 8:30 AM – 11:00 AM

#### General Session

*Indigo Ballroom*

#### Opening Prayer and Cultural Sharing

*Opening Prayer*

*Cultural Sharing*

**Miwese Greenwood**, Otoe Missouri Tribe

#### Navigating the Waters of New OMB Guidance

OMB Uniform Guidance (2 CFR 200) and OMB's 2024 Compliance Supplement could significantly impact the tribes' adoption of Uniform Guidance. Our experts will cover implementation tips, the exceptions made by federal agencies for critical requirements, and how this impacts expenses incurred from prior federal awards. Learn what you and your tribe should expect from your auditors regarding adopting the new Uniform Guidance and how to prepare for upcoming audits.

*CPE Field of Study: Specialized Knowledge – Technical*

#### Moderator:

**Janees Taylor**, Treasurer, Cherokee Nation  
Financial Resources,

#### Speakers:

**Anita Shah**, Partner, Moss Adams LLP

**Scott Layton**, Director of Finance, Rincon Band of  
Luiseño Indians

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## Conference Agenda (continued)



### **Navigating the Supreme Court's Becerra Decision**

Last summer, the Supreme Court decided in *Becerra v. San Carlos Apache Tribe* that the Indian Health Services (IHS) must pay contract support costs (CSCs) through the Indian Self-Determination and Education Assistance Act (ISDA). This decision not only impacts the costs of current and future payments, but tribes are also able to file claims for previous underpayments in CSCs. Learn the impacts of this case and how tribes can make the most out of their previous and future ISDA contracts.

*CPE Field of Study: Specialized Knowledge – Technical*

#### **Speakers:**

**Steve Osborne**, Partner, Hobbs Straus Dean & Walker

**Brian Deveau**, Owner, Tribal Financial Services LLC

### **Closing the Deal: How Great Leaders Get Jobs Done**

Becoming a successful leader is equal parts celebrating wins and recovering from losses. Icons of Indian Country will join for a fireside chat to discuss the ups and downs their tribes have faced, their strategy for creating success, and perhaps more importantly, dealing with challenges.

*CPE Field of Study: Specialized Knowledge – Technical*

#### **Speakers:**

**Rodney Butler**, Chairman, Mashantucket Pequot Tribal Nation

**Melanie Benjamin**, Secretary, NAFOA Board of Directors

**Kirk Francis**, Chief, Penobscot Indian Nation

### **The Economy Best of Times, Worst of Times**

America's economy presents a complex picture. While some see strong employment, solid growth, record stock market highs, and booming real estate, others perceive persistent inflation, collapsing commercial real estate, and significant political uncertainty. How are tribes to think about the future, particularly how to borrow, invest, and serve their members in times of high inflation? What will the November election mean for markets and the economy? NAFOA's Aaron Klein will be joined by investment advisor and former Federal Reserve senior official Bob Pribble to discuss the future and answer your questions.

*CPE Field of Study: Specialized Knowledge - Technical*

#### **Speakers:**

**Aaron Klein**, Economic Advisor, NAFOA

**Bob Pribble**, Principal RMP Strategies

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## Conference Agenda (continued)



### ■ 11:00 AM – 11:30 AM

#### Break

*Indigo Ballroom AE*

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#### Breakout Sessions

### ■ 11:30 AM - 12:30 PM

#### Empowering Tribal Councils: Mastering Financial Insights with Strategic Governance

*Aqua DEF*

To govern effectively, Tribal Councils must receive accurate and timely information for existing financial commitments, restricted and unrestricted resources, and unused grant funds. However, there is often a disconnect between the writers of financial reports and their Tribal Councils. Our experts from both sides will discuss how Councils can best use their reports, what kind of responsibility and accountability the two sides have to each other, and how to ensure that financial reports accurately reflect your tribe's fiscal health.

*CPE Field of Study: Accounting - Technical*

### ■ 11:30 - 12:30 PM

#### Financing Infrastructure Through Federal Partnerships

*Indigo 204*

Federal financing of projects can be a significant funding source for large-scale infrastructure development. With billions of dollars available through various federal departments, tribes must implement complex targeted compliance programs to track and specific programs to administer their federal funds. Unlock the puzzle of how to access these funds by learning how to build an effective partnership with the federal government and learn what they are looking for when tribes try to access these significant funding sources. Learn about the latest essential updates and potential pitfalls.

*CPE Field of Study: Finance - Technical*

### ■ 11:30 AM - 12:30 PM

#### Break Free From Rising Premiums with Captive Insurance

*Indigo 202*

Soaring property and casualty insurance costs are straining Tribal budgets, especially for coastal populations. Captive Insurance programs, or sovereign insurance, offers a viable alternative to traditional insurance providers. This panel will explore how Captive Insurance can help Tribes reduce premiums, increase reinvestment in tribal economies, and strengthen sovereignty protection.

*CPE Field of Study: Specialized Knowledge - Technical*

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## Conference Agenda (continued)



### ■ 12:30 PM – 2:30 PM

#### **Lifetime Achievement Awards Luncheon**

*Indigo Ballroom*

#### **Blessing**

#### **Cultural Sharing -**

**Miwese Greenwood**, Otoe Missouria Tribe

Please join us as we honor strong Native American leaders who have brought about positive economic change for both their communities and Indian Country throughout the course of their careers.

### **Breakout Sessions**

### ■ 2:30 PM - 3:30 PM

#### **Navigating the Impact of GASB 103 on Financial Reporting**

*Aqua DEF*

Tribal governments face revised financial reporting requirements with the implementation of Governmental Accounting Standards Board Statement No. 103 (GASB 103). This session offers an analysis of GASB 103's impact on tribal financial statements, focusing on key areas like budgeting, Management's Discussion and Analysis (MD&A) disclosures, and financial information comparability. This session will empower Tribes to navigate GASB 103, ensuring clear and effective financial reporting.

*CPE Field of Study: Accounting (Governmental) - Technical*

### ■ 2:30 PM - 3:30 PM

#### **Time For Tax Parity: A Strategy For Success**

*Indigo 204*

Tribal economies could get a major boost thanks to a new bill (HR 8318) championed by Rep. Moore (D-WI). This legislation aims to level the playing field for tribes by granting them tax parity with states. NAFOA has been a driving force behind this crucial legislation that could reshape the economic landscape of Indian Country. Passage would mean more investment in housing, infrastructure, and tribal businesses. Find out the bill's status, what those changes mean for tribal economies, and what individual tribal leaders can do to help ensure its passage.

*CPE Field of Study: Taxes - Technical*

### ■ 2:30 PM - 3:30 PM

#### **Exploring Private Equity to Expand Your Portfolio**

*Indigo 202*

With substantial growth in private equity investment allocations over the past decade, tribal enterprises now have more investment options than ever before. Amidst these new opportunities, how should tribal enterprises effectively evaluate these options and secure long-term success for their tribe? Learn from experienced industry professionals about private equity opportunities, how to educate tribal council on benefits and risk, and how to accurately assess the addition of private investments to your portfolio.

*CPE Field of Study: Finance - Technical*



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## Conference Agenda (continued)



### ■ 3:30 PM – 4:00 PM

#### Break

*Indigo Ballroom AE*

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Capital One  
Clear Script  
Graystone Consulting, a business of  
Morgan Stanley

### Breakout Sessions

### ■ 4:00 PM – 5:00 PM

#### Current Trends in Fraud, Waste, and Abuse

*Aqua DEF*

Don't let evolving fraud schemes threaten your tribe's financial well-being. In today's rapidly changing financial landscape, understanding and preventing fraud is not just a matter of safeguarding assets but a fundamental aspect of maintaining trust and integrity within and outside your Tribal Government. Learn to identify diverse scams, understand current trends in fraud tactics, and develop strategies for creating preventative measures. This session focuses on best practices for incident response, aiming to minimize damage and facilitate a smoother recovery process.

*CPE Field of Study: Business Management & Organization - Non-technical*

### ■ 4:00 PM – 5:00 PM

#### A New Deal: Evaluating Economic Diversification

*Indigo 204*

Assessing new projects and evaluating their profitability can be challenging, especially if these projects fall outside the traditional scope of tribal economic development. Discover how to evaluate new deals and opportunities, cover case studies, assess time-frames for executing a deal, and ensure that your tribe is doing its due diligence. Learn what needs to be conveyed between the business development office and tribal council to ensure all parties understand the potential opportunities and pitfalls.

*CPE Field of Study: Finance - Technical*

### ■ 5:30 PM – 8:00 PM

#### Closing Reception at the San Diego Air and Space Museum

After two full days of sessions packed with informative and helpful content, Grab your colleagues for an evening under the stars at the San Diego Air and Space Museum. Enjoy an evening of networking, delicious local food, and even test your skills in a flight simulator.

#### Sponsored By:





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At Huntington, we look out for people, your communities, and the enterprises within. For more than 150 years, Huntington has learned from our clients, and we recognize that every community and enterprise is different. For this reason, we build teams of colleagues who understand these unique needs and offer fresh perspectives with innovative thinking to help preserve your sovereignty and securely grow your economy.

Our dedicated team understands Tribes have complex and unique financial needs that require tailored financial solutions. As one of the largest commercial banks in the U.S., Huntington offers you strength, sophistication, and scale with a strong commitment to supporting the distinct requirements of Indian Country, Tribe by Tribe.

### GET CONNECTED →

To learn more about Huntington Native American Financial Services, contact:

**Mike Lettig**  
Senior Managing Director, Group Head  
mike.lettig@huntington.com

**Dr. Alex Wesaw**  
Director, Relationship Manager  
alex.wesaw@huntington.com

**Terence O'Farrell**  
Managing Director - Sr. Relationship Manager  
terence.e.ofarrell@huntington.com

**Allard Teeple**  
Senior Portfolio Manager  
allard.p.teeple@huntington.com

**Ryan Bilsky**  
Head - Tribal Treasury Management,  
ryan.bilsky@huntington.com

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# Conference Speakers



**Fatima Abbas**

Director, Office of Tribal and Native Affairs  
U.S. Department of the Treasury

**Joaquin Altoro**

Administrator, Rural Housing Service  
USDA

**Matt Borkowski**

Director of Business Applications Sales  
Arctic IT

**Ken Ahmann**

COO  
Colusa Indian Energy

**Brian Anderson**

Partner  
Wipfli LLP

**Duane Bouligny**

Managing Director  
Wells Fargo Securities, LLC

**W. Ron Allen**

Chairman  
Jamestown S’Klallam Tribe

**Titu Asghar**

Chief Executive Officer  
Morongo Band of Mission Indians

**Kevin Brady**

Senior Consultant  
Akin Gump Strauss Hauer & Feld LLP

**Chief Allen**

Chairman  
Coeur d’Alene Tribe

**Melanie Benjamin**

Secretary  
NAFOA

**Rodney Butler**

Chairman  
Mashantucket Pequot Tribal Nation

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## Conference Speakers (continued)

**Delvena Carlyle**

ARPA Program Contract Specialist  
Tohono O'odham Nation

**Steven Chamberlin**

Director of Tax Exempt and  
Government Entities  
IRS

**Shaun Deschene**

Director Native American Business  
Development  
U.S. Department of Commerce

**Brian Deveau**

Owner  
Tribal Financial Services LLC

**Emilie Deveraux**

Signing Director  
CLA

**Kevin Donlin**

Director  
Bridge Renewable Energy

**Lacey Calac Dunne**

Board Member  
Rincon Investment Committee

**Scott Easton**

Surveillance Director  
Pechanga Gaming Commission

**Kyle Epstein**

Partner  
FSA - AG

**Ruth Fernandez**

Tribal Controller  
Agua Caliente Band of Cahuilla  
Indians



### Strategize Solutions to Ignite Innovation

KOSO Strategies assists Tribal Nations, Tribal Health Centers, and Tribal enterprises using content, tools, training, and leadership consulting based on proven strategies and practices. Solutions are unique, personalized, and culturally-relevant to ignite innovation and create sustainability in Tribal communities.

Our services include:

- Strategic Planning
- Organizational Needs Assessments
- Policy & Procedure Creation
- Workflow/ Process Improvement
- Capacity Building
- Staff Training
- Role Vacancy Support



Please reach out to:

**Dahltan Brown**  
Tribal Government Consultant  
209.304.6721  
dbrown@KOSOstrategies.com  
KOSOstrategies.com

# Give your employees a smarter way to prepare for their financial future



## Mutual of America Financial Group offers a comprehensive array of retirement plan services and asset management services for Tribal communities and enterprises nationwide.

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\*Investment advisory services offered through Mutual of America Capital Management LLC, a registered investment adviser and an indirect, wholly owned subsidiary of Mutual of America Life Insurance Company.

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**Your Mutual of America representative is:  
Lea Starr**



**817.786.5285**



**lea.starr@mutualofamerica.com**

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**KeyBank**   
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## Conference Speakers (continued)



**Anjanette Fowler**  
Managing Director, Insurance  
Solutions Group  
PNC Institutional Asset  
Management

**Kirk Francis**  
Chief  
Penobscot Indian Nation

**Todd Gloria**  
Mayor  
City of San Diego

**Abhishek Harshwal**  
Chief Technology Officer  
Harshwal & Company LLP

**Denise Harvey**  
Councilwoman  
Confederated Tribes of the Colville  
Reservation

**Ty Hedalen**  
Clean Energy Finance Researcher  
National Renewable Energy Lab

**Paul Hoesly**  
Chief Financial & Strategy Officer  
Potawatomi Ventures

**James Hosman**  
Managing Director  
Prospecta Growth Partners

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## Conference Speakers (continued)



**David Howard**  
CEO  
TFA Capital Partners

**Ray Juman**  
Managing Director, Market  
Executive Specialized Industries  
Wells Fargo Bank

**Aaron Klein**  
Economic Advisor  
NAFOA

**Scott Layton**  
Director of Finance  
Rincon Band of Luiseño Indians

**Justin Lepscier**  
Director Tribal Administrative  
Services  
FSA - TAS

**Jennifer Lerch**  
LPO Senior Advisor  
U.S. Department of Energy

**Michael Likosky**  
Partner  
RESULTS

**Nicholas Lovesee**  
Director of Policy  
NAFOA

**Ryan Luetkemeyer**  
Partner  
Moss Adams LLP

**Rodrigo Macias**  
CEO & Partner  
Altitude Advisory Group

**Anne Mackoelyn**  
CFO  
Sac & Fox Tribe of the  
Mississippi in Iowa

**Kilpatrick**

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The complex block features a background image of several feathers with colorful, wrapped shafts. The Kilpatrick logo is in the top left, and the text is overlaid on the image. A white curved line separates the main text from the footer.



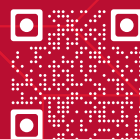
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## Conference Speakers (continued)



**Anthony Madera**  
Chief Financial Officer  
Lummi Indian Business Council

**Chief Lynn Malerba**  
Treasurer of the United States  
U.S. Department of the Treasury

**Julio Martinez**  
Chief Executive Officer  
Mno Bmadsen

**Cody Martinez**  
Chairman  
Sycuan Band of the Kumeyaay  
Nation

**Telly Meier**  
Partner  
Hobbs Strauss Dean & Walker LLP

**Amy Minniear**  
Tribal Treasurer  
Pechanga Band of Indians

**John Morseau**  
Senior Policy Analyst  
Federal Reserve Bank of  
Minneapolis-CICD

**Dustin Murray**  
Tribal Administrator  
Shingle Springs Band of Miwok  
Indians

**Steven Orihuela**  
Chairman  
Bishop Paiute Tribe

**Steve Osborne**  
Partner  
Hobbs Strauss Dean & Walker LLP

**Jennifer Parisien**  
Policy Advisory  
U.S. Department of the Treasury

**Ken Parsons**  
Partner  
Holland & Knight LLP



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*kk<sup>w</sup>ēy´, Cama'i, Yá'át'ééh, Geed, hallito,  
Siyo, lishuh, Doshá-, Koonumunthe, Du  
shka sha-, Che-hen-ta-mo?, Shé:kon!,  
Hau u, Aanii, Aloha, Hawey, Aho, Camai,  
ʔəsǰid čəx<sup>w</sup>, Aang, Aang Aang\**



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*\*Words of Welcome courtesy of AIANTA  
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## Conference Speakers (continued)



**Rusti Payne**  
Finance Director  
Kaw Nation

**Alma Paz**  
CFO  
Karuk Tribe

**Alan Post**  
Tribal Director  
Wipfli LLP

**Bob Pribble**  
Principal  
RMP Strategies

**Latisha Prieto**  
Treasurer  
San Manuel Band of Mission  
Indians

**Roberta Reese**  
Senior Project Manager  
GASB

**Tasha Repp**  
Partner  
Moss Adams LLP

**Adam Rose**  
Director of Partnerships and  
Growth  
Travois

**Dave Ross**  
Executive Director  
Acorn Enterprises

**Katie Schoen**  
Global Head of Investor  
Relations and Operation  
Baird

The advertisement features the CLEARSCRIPT logo (a blue sunburst icon) and the tagline "your clear choice in Pharmacy Benefit Management". The main headline reads "TribalRx<sup>SM</sup> Solutions for Native American Organizations". The background is a photograph of a smiling woman with long dark hair, wearing a light blue polo shirt, standing in a field of tall grass under a clear sky. The website "clearscript.org" is displayed in a dark blue bar at the bottom.

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## Conference Speakers (continued)



**Anita Shah**  
Partner  
Moss Adams LLP

**Joseph Soper**  
Tribal Council  
Mohegan Tribe

**Nick Sprague**  
Partner  
Tropion

**Tristan Stidham**  
Associate  
Hobbs, Straus, Dean &  
Walker LLP

**Mark Stout**  
Supervisory Auditor/Branch  
Chief  
U.S. Department of the  
Interior

**Janees Taylor**  
Treasurer  
Cherokee Nation Financial  
Resources

**Mitch Thompson**  
Director  
CLA, CliftonLarsonAllen LLP

**Kenny Tolbert**  
Executive Director  
Sovereign Insurance  
Association for Native  
Nations

The logo for JMT Consulting, featuring the text "JMT CONSULTING" in a large, bold, sans-serif font. To the right of the logo is the tagline "THE EXPERTS IN MISSION-DRIVEN NONPROFIT FINANCE" in a smaller font. Further right is a black badge with the text "Sage Partner" in white. The background is a teal color with a geometric pattern of overlapping triangles.

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## Conference Speakers (continued)



**Anne Marie Towle**  
CEO - Global Risk & Captive  
Solutions  
Hylant

**Geoff Urbina**  
Managing Director  
KeyBank Native American  
Financial Services

**Sean Vasquez**  
1st Vice President & Board Officer  
Pechanga Development  
Corporation

**Denise Turner Walsh**  
Attorney General  
Rincon Band of Luiseño Indians

**Derek Valdo**  
CEO  
AMERIND

**Erika Weiss**  
Assistant General Council  
Waseyabek Development Company

**Chris Tyhurst**  
Principal  
REDW

**Clay Vanderpool**  
Senior Vice President  
PNC Bank

**Robert Yoder**  
Attorney  
Yoder & Langford, P.C.

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The advertisement features a background image of a hand holding a tablet displaying the Microsoft Dynamics 365 Finance interface. The interface shows a calendar for February 2021 and a grid of business process tiles including 'Bank management', 'Customer credit and collections', 'Inventory', 'Customer onboarding', 'Budget planning', 'Customer payments', 'Business processes for system maintenance', 'Data management', 'Business processes for payroll', 'Data validation checks', 'Call centers - all computers', and 'Downloadable order management'. The background also includes a smartphone and a cup of coffee on a desk.

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# Member Tribes

Absentee Shawnee Tribe  
Agua Caliente Band of Cahuilla Indians  
Ak-Chin Indian Community  
Alabama-Coushatta Tribe of Texas  
Augustine Band of Cahuilla Indians  
Barona Band of Mission Indians  
Berry Creek Rancheria of Maidu Indians of California  
Big Valley Rancheria Band of Pomo Indians  
Bishop Paiute  
Blue Lake Rancheria Tribe of California  
Buena Vista Rancheria of Me-Wuk Indians  
Cahuilla Band of Indians  
Catawba Indian Nation  
Cedarville Rancheria  
Central Council Tlingit & Haida Indian Tribes of Alaska  
Chehalis Tribe  
Cherokee Nation  
Cheyenne and Arapaho Tribes  
Cheyenne River Sioux Tribe  
Chickasaw Nation  
Chippewa Cree Tribe  
Choctaw Nation of Oklahoma  
Citizen Potawatomi Nation  
Coeur D'Alene Tribe  
Colorado River Indian 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  
Confederated Tribes of the Umatilla Indian Reservation  
Coquille Indian Tribe  
Coushatta Tribe of Louisiana  
Cow Creek Band of Umpqua Tribe of Indians  
Cowlitz Indian Tribe  
Coyote Valley Band of Pomo Indians  
Crow Creek Sioux Tribe  
Delaware Nation  
Eastern Band of Cherokee Indians  
Eastern Shawnee Tribe of Oklahoma  
Elk Valley Rancheria, California  
Enterprise Rancheria of Maidu Indians of California  
Federated Indians of Graton Rancheria  
Flandreau Santee Sioux Tribe  
Forest County Potawatomi Community  
Fort McDowell Yavapai Nation  
Fort Sill Apache Tribe  
Gila River Indian Community  
Gun Lake (Match-E-Be-Nash-She-Wish Band of Pottawatomi)  
Habematolel 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  
Kashia Band of Pomo Indians of the Stewarts Point Rancheria  
Kaw Nation  
Kenaitze Indian Tribe  
Kickapoo Traditional Tribe of Texas  
Kickapoo Tribe of Oklahoma  
Kiowa Tribe  
La Jolla Band of Luiseño Indians  
Lac Courte Oreilles 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  
Makah Tribe  
Mandan, Hidatsa, & Arikara Nation  
Mashantucket Pequot Tribal Nation  
Mashpee Wampanoag Tribe  
Mechoopda Indian Tribe of Chico Rancheria  
Menominee Indian Tribe of Wisconsin  
Miccosukee Tribe of Indians of Florida  
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

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## Member Tribes (continued)

Nez Perce Tribe  
Nisqually Indian Tribe  
Nooksack Indian Tribe  
North Fork Rancheria of Mono Indians of California  
Nottawaseppi Huron Band of the Potawatomi  
Ohkay Owingeh  
Omaha Tribe of Nebraska  
Oneida Nation  
Osage Nation  
Otoe-Missouria Tribe of Oklahoma  
Pala Band of Mission Indians  
Paskenta Band of Nomlaki Indians  
Pauma & Yuima Band of Luiseño Indians  
Pawnee Nation of Oklahoma  
Pechanga Band of Luiseño Indians  
Peoria Tribe of Indians of Oklahoma  
Picayune Rancheria of the Chukchansi Indians  
Pinoleville Pomo Nation  
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 Jemez  
Pueblo of Pojoaque  
Pueblo of Santa Ana  
Pueblo of Tesuque  
Puyallup Tribe of Indians  
Quapaw Tribe  
Quileute Tribe  
Quinault Indian Nation  
Red Lake Band of Chippewa  
Redding Rancheria  
Reno-Sparks Indian Colony  
Rincon Band of Luiseño Indians  
Rosebud Sioux Tribe  
Sac & Fox Tribe of the Mississippi in Iowa  
Sac and Fox Nation of Missouri in Kansas & Nebraska  
Sac and Fox Nation of Oklahoma  
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 Rosa Band of Cahuilla Indians  
Santa Rosa Rancheria Tachi Yokut Tribe  
Santa Ynez Band of Chumash Indians  
Scotts Valley Band of Pomo Indians  
Seminole Nation of Oklahoma  
Seminole Tribe of Florida  
Seneca-Cayuga Nation  
Seneca Nation of Indians  
Shakopee Mdewakanton Sioux Community (SMSC)  
Shingle Springs Band of Miwok Indians  
Shinnecock Indian Nation  
Shoshone-Bannock Tribes  
Sitka Tribe of Alaska  
Skokomish Indian Tribe  
Snoqualmie Indian Tribe  
Soboba Band of Luiseño Indians  
Southern Ute Indian Tribe  
Squaxin Island Tribe  
Stockbridge-Munsee Band of Mohican Indians  
Suquamish Tribe  
Swinomish Indian Tribal Community  
Sycuan Band of the Kumeyaay Nation  
Table Mountain Rancheria  
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  
Walker River Paiute Tribe  
Wampanoag Tribe of Gay Head (Aquinnah)  
Washoe Tribe of Nevada and California  
White Earth Band of Chippewa  
Wichita and Affiliated Tribes  
Wilton Rancheria  
Winnebago Tribe of Nebraska  
Wiyot Tribe  
Yankton Sioux Tribe  
Ysleta del Sur Pueblo  
Yurok Tribe



# Red Lake NATION FOODS

Red Lake Nation Foods is wholly owned and operated by the Red Lake Band of Chippewa Indians. Located on the Red Lake Nation in beautiful northern Minnesota. Red Lake Nation Foods opened in 2005 offering just one product – the best wild rice in the country!

**T**he Red Lake Band of Chippewa Indians grow and harvest the rice we sell. Red Lake Nation brand wild rice is nutritious and 100% all natural. It is high in fiber, low in fat and contains complex carbohydrates. It is high in quality protein and contain only 114 calories per half cup serving. Red Lake Nation wild rice (uncooked) keeps up to ten years when stored in an airtight container in a cool, dry location. Wild Rice is gluten free and an excellent food value. One cup uncooked Red Lake Nation brand wild rice will yield @ 3-4 cups cooked wild rice which translates into a low cost per serving. For convenience wild rice can be precooked, drained and refrigerated for up to 7 days or frozen for up to 6 months in an airtight container.

## Red Lake Nation Foods

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Red Lake, MN 56671

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Toll Free: (888) 225-2108

Hours: M–F, 8:00 am - 4:30 pm

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Item 122: 2 – 80 oz. Poly Bags/case    Item 123: 25# Poly Bag

## Minnesota Cultivated Wild Rice

Premium long grain wild rice. Cooks in approximately 60 minutes. Hearty, dark parched grains are for excellent for steam tables.

Item 111: 2- 80 oz. Poly Bags/case    Item 112: 25# Poly Bag

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Large broken bits of wild rice. Perfect for soups & stews.

Item 116: 2-80 oz. Poly Bags/case    Item 117: 25# Poly Bag

## Wild Bits™ & Basmati Blend

25% Quick Cook Wild Rice & 75% imported Basmati rice blend. 25 minute cook time.

Item 119: 2-80 oz. Poly Bags/case    Item 120: 25# Poly Bag



## Soup Bits™

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THROUGH**



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# Sycuan Band of Kumeyaay Nation

## **Tribal Description**

The Sycuan Band of Kumeyaay Nation is a federally recognized tribe located in Southern California. The Kumeyaay Nation's history extends thousands of years before the establishment of the State of California and the United States. The Kumeyaay people lived independently in their traditional homeland, maintaining their language, culture, spiritual traditions, and system of government long before European contact. The Kumeyaay Nation is one of four Indigenous nations in the San Diego area. There are 18 Indian reservations across San Diego and Imperial counties. Sycuan is one of 12 Kumeyaay Nation Bands that exist today, originating from the Kumeyaay territory north of the U.S.-Mexico border.

## **History**

The Kumeyaay people have lived and thrived in the temperate climate of their ancestral territory, which spans from the Pacific Ocean to the sand dunes just west of the Colorado River and extends approximately 75 miles north and south of the U.S.-Mexico border. Living in harmony with the

land, the traditional Kumeyaay were skilled hunters and innovative agriculturalists, who developed a sophisticated understanding of the plant and animal life and the waters in their territory. Their ancestors maintained a spiritual way of life rooted in their language, cultural knowledge, and identity, which are honored by contemporary Kumeyaay.

Throughout their history, the Kumeyaay fiercely resisted foreign invasions of their land. In November 1775, they united to burn Mission San Diego de Alcalá. However, over generations, deadly diseases like smallpox and measles decimated large numbers of the Kumeyaay people, weakening their ability to defend their original liberty. With Mexico defeating the Spanish empire in 1821, the Kumeyaay had to contend with Mexican pretensions to their traditional lands. When power transferred from Spain to Mexico, the Mexican government viewed all indigenous lands as having shifted from Spanish to Mexican control. According to the Kumeyaay people, however, their lands remained rightfully theirs, and for several more generations, they successfully defended much of their territory.



Tragically, from the establishment of Mission San Diego in 1769 through the end of the Mexican-American War in 1848, the Kumeyaay population plummeted from nearly 30,000 to approximately 3,000. When California became a state in 1850, federal treaty commissioners negotiated 18 treaties with various Indigenous groups in California between 1851 and 1852. The U.S. Senate, pressured by California officials, refused to ratify treaties that would have ceded Kumeyaay lands. California then enacted laws that stripped Indians of their voting rights and exploited them as laborers. In 1875, the U.S. government established the Sycuan Indian Reservation, but the land was harsh and unsuitable for farming. Despite these challenges, the Kumeyaay people persevered, and in 1891, the government acknowledged their sovereign status.

Today, the Sycuan Band of the Kumeyaay Nation takes pride in its accomplishments, making the most of their land. Deeply respecting its rich ancestral heritage, the self-reliant members of Sycuan are diligently planning for the benefit of future generations. The preservation of their culture and traditions is maintained through language, song, storytelling, oral history, and games passed down from Elders to youth.

### **Governance**

The Sycuan Tribal Council consists of seven elected officials who determine and administer laws, conditions, and regulations with which Tribal members must comply. Council Members serve a four-year term. The head of the Tribe is known as the Tribal Chairperson and serves a four-year

term. Sycuan's Tribal Council also oversees the Tribe's business operations and ensures the health, welfare, and safety of its Tribal members and the surrounding community.

### **Tribal Enterprise Highlights**

- **Marina Gateway Company** - The Marina Gateway Plaza is home to a new recreational and retail development on the National City waterfront.
- **Singing Hills Golf Resort** - Singing Hills Golf Resort is one of San Diego's favorite golf courses. The resort boasts 54 holes of golf, a professional golf academy specializing in tournaments, and provides excellent offers year-round.
- **Sycuan Casino Resort** - Voted the best and luckiest casino in San Diego. See what all the hype is about with iconic San Diego restaurants, top-of-the-line gaming, a high-end steakhouse and lounge, a lazy river, cabanas, and so much more.
- **Sycuan Square** - The new 16-nozzle gas station has the lowest gas prices in East County and is currently the only gas station for the neighboring communities of Dehesa, Crest, and Harbison Canyon. The 5,500-square-foot convenience store, Sycuan Market, features brands like Nestle, Coke, and Pepsi and a variety of food and beverage offerings, including fresh-made sandwiches and salads, frozen fruit drinks, hamburgers, wings, nachos, beer, and more.



- **The US Grant** -The US Grant was acquired by the Sycuan Tribe in 2003. It is located in San Diego's lively and historic downtown Gaslamp Quarter. The hotel is just steps from shopping, dining, and entertainment and is a short drive from beaches and family attractions.

#### **Tribal Representation**

- Cody J. Martinez, Chairman
- Joshua Muse, Vice Chairman
- Jade Martinez, Secretary
- Brianna Scharnow, Treasurer
- Jamie LaBrake, Council Member
- Nathan LaBrake, Council Member
- Willie Tucker Jr., Council Member

#### **U.S House of Representatives Representation**

- Darrell Issa (R-CA-48)

#### **U.S. Senate Representation**

- Laphonza Butler (D-California)
- Alex Padilla (D-California)



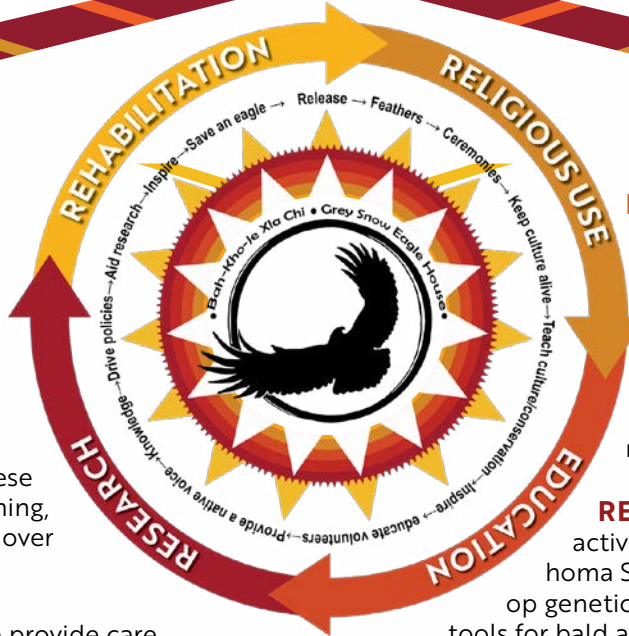
# IOWA TRIBE OF OKLAHOMA GREY SNOW EAGLE HOUSE



The Grey Snow Eagle House has been saving eagles since January 2006. Through a unique combination of USFWS permits, the GSEH is the only facility in the U.S. that can provide a full circle approach of care for these sacred birds. Since opening, the GSEH has cared for over 150 eagles.

**REHABILITATION** We provide care for injured Oklahoma bald and golden eagles and release them back into the wild. As of August 2024, we have released 51 eagles back into the wild. These eagles had various injuries that were caused by gun shots, broken bones, or soft tissue injuries.

**RELIGIOUS USE** We provide homes to non-releasable eagles from around the country. The birds in this program have injuries that do not allow for release back into the wild, but still have quality of life. Our facility gives them a place where they can live out their life in peace and comfort. This program also allows for naturally molted feathers to be distributed to Iowa Tribal members for religious ceremonies.



**EDUCATION** We teach the public about eagle conservation and Native American beliefs. We offer onsite tours of our facility and in Fall 2024 will open our education center for auditorium style programming.

**RESEARCH** We have an active partnership with Oklahoma State University to develop genetically based conservation tools for bald and golden eagles. Using detailed population genetics and genomics analyses we are making sure there is a native voice in eagle conservation management decisions.



PROTECT NATIVE WILDLIFE



# SKYDANCE BREWING

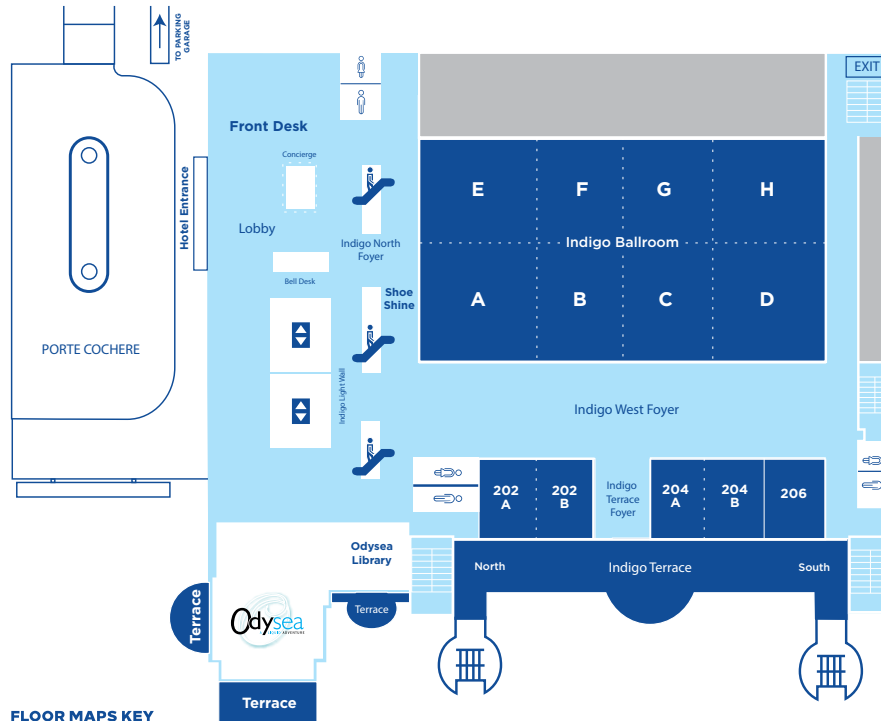
# THIS IS NATIVE

This is the core lineup of Oklahoma's Native-owned, Native-brewed beer: **Rez Dog** American Blonde Ale, **NDN Time** Amber Ale, and our signature Hazy IPA, **Fancy Dance**. This is a refreshed visual aesthetic with a refined focus on Indigenous storytelling. This is Skydance Brewing. #ThisIsNative



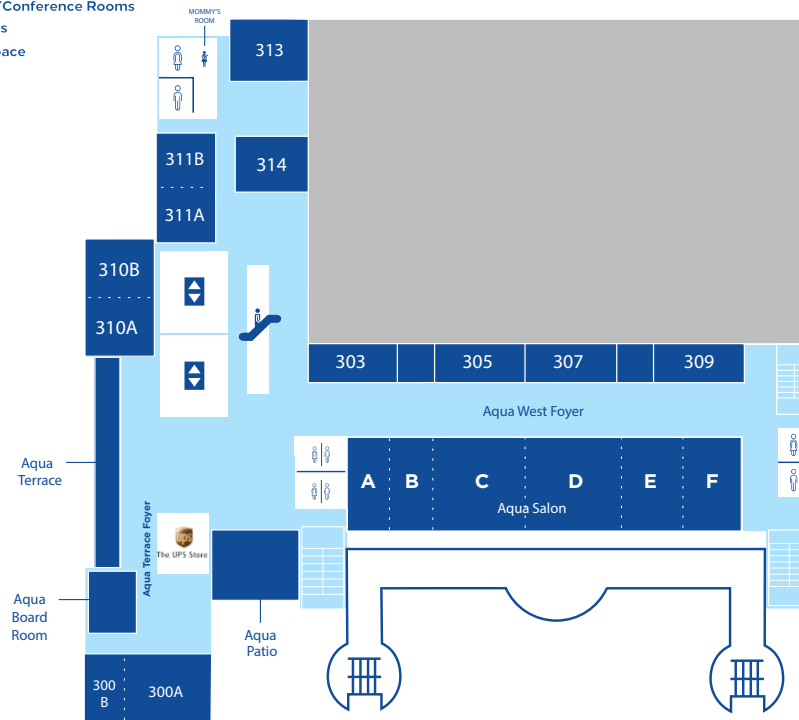
@SKYDANCEBREWING

# Hilton San Diego Bayfront Floorplan



**FLOOR MAPS KEY**

- Elevators
- Meeting/Conference Rooms
- Amenities
- Public Space
- Private





## Recognizing your accomplishments, and all they've meant to Native American communities.

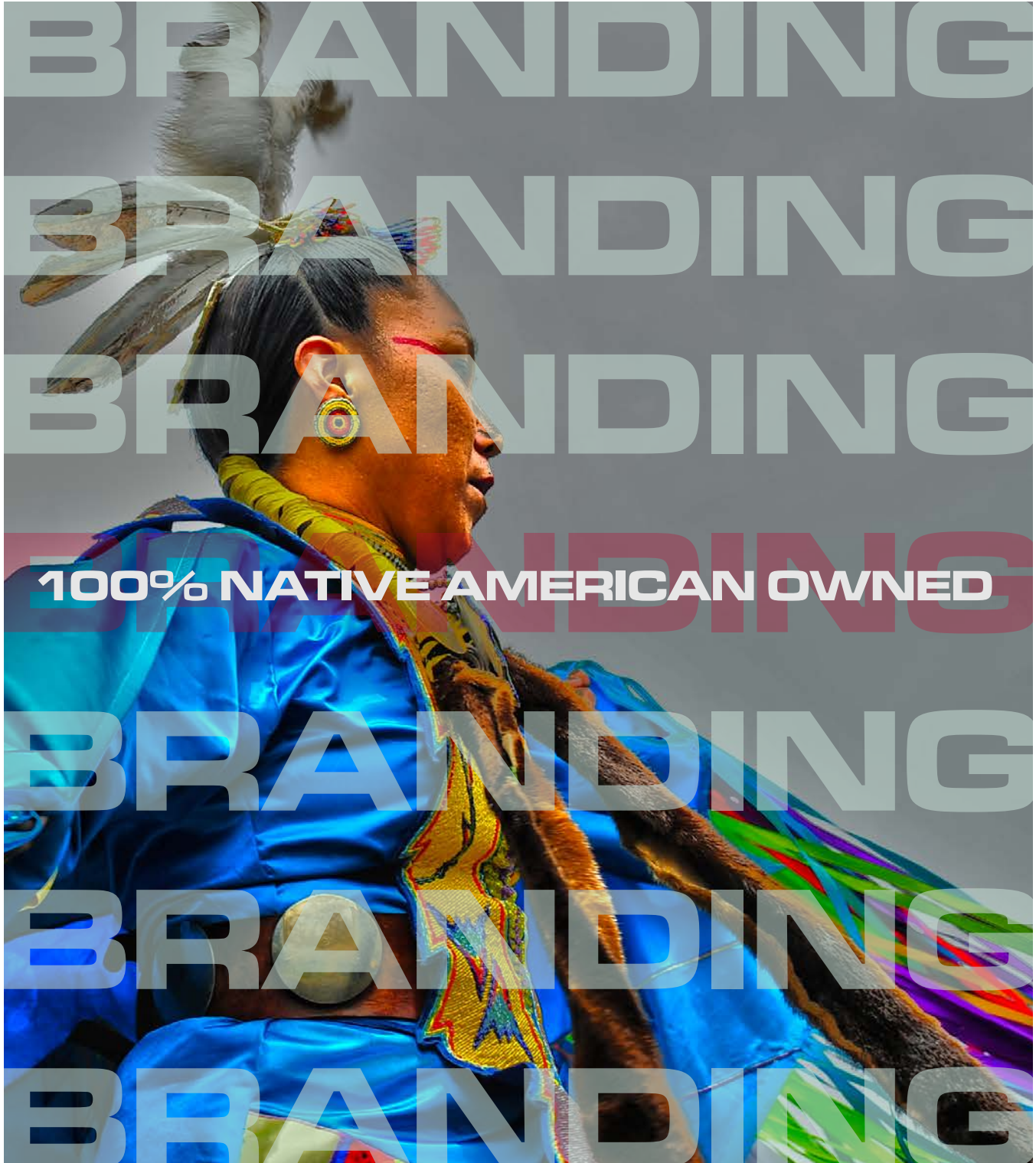
Thank you, NAFOA, for all you do to move Native American communities forward, day in and day out. You've shown us that the steps we take each day leave a lasting impression.

To learn more about PNC, contact Russ Liebetrau, Native American Gaming & Finance Manager, at [russell.liebetraujr@pnc.com](mailto:russell.liebetraujr@pnc.com) | 248-729-8586 or visit [pnc.com/aboutus](https://pnc.com/aboutus).



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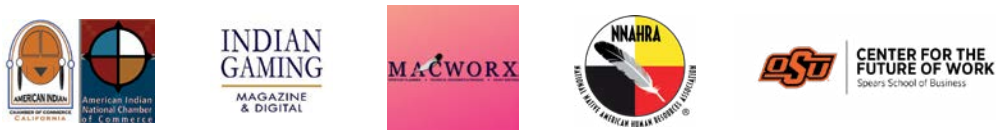
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## Partners





**Wilda Wahpepah**

[wwahpepah@sheppardmullin.com](mailto:wwahpepah@sheppardmullin.com)

**Congratulations to Wilda A. Wahpepah on her retirement from Sheppard Mullin Richter & Hampton LLP.**

As Wilda A. Wahpepah embarks on her next adventure, we pause to reflect on her lifetime of service to the Native American community. Wilda has provided over two decades of excellent legal services in the field of Native American Law, recognized by Chambers USA and Best Lawyers for her expertise. Her legal acumen has not only shaped the landscape of tribal law but also fortified the sovereignty and rights of Native American tribes across the nation.

In addition to her busy daily practice of law, Wilda has shaped the future of legal education in tribal law by being a former Adjunct Professor at Hamline University's School of Law and an Instructor with the NAFOA Institute and Oklahoma State University's Tribal Finance Consortium. Wilda has shared her knowledge generously through frequent participation in NAFOA and legal association panel presentations and authoring numerous articles explaining the impact of court decisions on the Native American legal landscape. Wilda continues to empower students to pursue their dreams with courage and resilience in her mentorship role with the American Indian Student Fellowship program at the University of Oklahoma in Norman, Oklahoma.

Wilda's leadership extended to her role as past President of the Oklahoma Bar Association's Indian Law Section, where she guided legal minds in understanding and navigating the intricacies of

Native American Law. Her service to the community included being a former Board Member of the Native American Journalists Association, the Minnesota American Indian Bar Association, and the Native American Alumni of Notre Dame. Wilda also has been an active member of the Oklahoma Indian Bar Association and the District of Columbia Native American Bar Association.

Prior to Wilda's legal career, her voice resonated through the power of the written word. As an accomplished journalist with more than ten years at the helm of stories that mattered, her work with the Associated Press and The Oregonian earned her the prestigious Knight-Wallace Fellowship, highlighting her commitment to truth and journalistic excellence. At The Oregonian, Wilda created a Tribal affairs reporting beat and was instrumental in The Oregonian's 1992 trailblazing decision to stop publishing offensive nicknames of sports and athletic teams.

It has indeed been our great privilege to practice law alongside Wilda Wahpepah. Even more, it has been an honor to know, learn from and work with a tireless advocate for Native Americans. Thank you, Wilda, for your lifetime of service.

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# Soar to New Heights

at #NAFOAFall24 Closing Reception at the San Diego Air and Space Museum



Grab your colleagues for an evening under the stars at the San Diego Air and Space Museum on Tuesday, September 24. Enjoy networking, delicious local food, and even test your skills in a flight simulator.

The reception is from 5:30 PM - 8:00 PM. The museum is located in the historic Balboa Park. Shuttle buses will be provided between the Hilton San Diego Bayfront and the Air and Space Museum.

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# THE STORY OF 3R BREWERY

## A COMMITMENT TO SUSTAINABILITY ON THE RINCON INDIAN RESERVATION

**N**estled in the heart of the Rincon Indian Reservation in Valley Center, California, 3R Brewery is more than just a local craft beer producer; it is a symbol of cultural pride, sustainability, and innovation. It was and is the only craft beer manufactured on a reservation, and it is also the only Native craft beer with the Made/Produced by American Indians trademark.

Founded by members of the Rincon Band of Luiseño Indians, the brewery has quickly gained recognition and industry awards for its unique brews and its unwavering commitment to environmentally sustainable practices.

### **The Beginning: Crafting a Vision**

3R Brewery was established in 2019 with a foundational vision: to create quality craft beer while honoring the heritage and resources of the Rincon community. Recognizing the growing craft beer market and the opportunity to showcase local traditions and ingredients, the founders sought to build a brewery that not only produced excellent beer but also reflected their values.

The name “3R” stands for “Rincon Reservation Road” and emphasizes the brewery’s roots. From its inception, the brewery has aimed to serve as a gathering place for the community, blending brewing culture with the rich history of the Rincon Indian Reservation. The founders worked tirelessly to develop their recipes, experimenting with traditional ingredients and modern brewing techniques to create unique flavors that resonate with both local and broader audiences.

### **A Commitment to Sustainability**

At the core of 3R Brewery’s mission is a strong commitment to sustainability. From the selection of ingredients to the brewing process and packaging, the brewery strives to minimize its environmental footprint. Several key initiatives highlight 3R’s dedication to eco-friendly practices:

- 1. Locally Sourced Ingredients:** Whenever possible, 3R Brewery sources its ingredients from local farmers and suppliers. This not only supports the local economy but also reduces the carbon footprint associated with transporting ingredients

over long distances. By incorporating native plants and crops into their brews, the brewery pays homage to the land and its history.

**2. Water Conservation:** Water is a crucial resource in brewing, and 3R Brewery has implemented several measures to conserve water. The brewery uses water from the reservation's own water source, utilizes technologies to recycle water, ensuring that they minimize waste while maintaining high-quality production standards.

**3. Eco-Friendly Packaging:** 3R Brewery is dedicated to reducing its environmental impact through responsible packaging. They use recyclable materials whenever possible, even to include taps and brewery tees, and are actively exploring options for compostable products to further decrease waste.

**4. Community Engagement:** Sustainability at 3R Brewery extends beyond brewing practices. The brewery engages with the community through educational programs about sustainable agriculture, environmental stewardship, and the importance of supporting local ecosystems. They host events that promote awareness of sustainability issues, encouraging patrons to engage in eco-friendly practices in their own lives.

### **The Impact of 3R Brewery**

Since its opening, 3R Brewery has made a significant impact on both the local community and the craft beer scene. The brewery serves as a cultural hub where people come together to enjoy craft beer while celebrating the heritage of the Rincon Band of Luiseño Indians. Its commitment to sustainability has resonated with environmentally conscious consumers, positioning 3R as a leader in the movement towards greener brewing practices.

Moreover, the success of 3R Brewery has inspired other Native American tribes and entrepreneurs to explore sustainable business ventures, emphasizing the importance of cultural identity and environmental responsibility. The brewery stands as a testament to how businesses can thrive while prioritizing both community values and sustainability.

### **Conclusion**

3R Brewery represents hope and innovation on the Rincon Indian Reservation. Through its commitment to quality craft beer and sustainable practices, it not only showcases the rich cultural heritage of the Rincon Band of Luiseño Indians but also sets a standard for responsible business operations. As the brewery continues to grow, it remains dedicated to enriching the community and protecting the environment for future generations. In every sip of 3R's unique brews, patrons can taste not just the craftsmanship but also the care for the earth and the community they cherish. ■



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[3RBREWERY.COM](http://3RBREWERY.COM)

VALLEY CENTER 777 HARRAH'S RINCON WAY, VALLEY CENTER, CA 92082

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# Conference Arts



## Robert Dale Tsosie

Born in 1960 and raised in Santa Fe, New Mexico, Robert is ½ Picuris Pueblo and ½ Navajo. He apprenticed under Charles Pratt and Bruce La Fountain from 1987 to 1991. Robert received the T.C. Cannon award for Artistic and academic excellence upon graduation with an AFA from the Institute of American Indian Arts in Santa Fe, New Mexico. Since then he has won Best of Class, Best of Division, Raw Materials Award, numerous 1st Place Awards, and Sculpture Judge at the Santa Fe Indian Market. In 2016, he won Best of Class, 1st Place, Judges Award, at the Heard Museum's, Indian Art Fair, Phoenix, AZ. He has won numerous 1st Places at other Museum Art Shows throughout the United States.



Robert received the Allan Houser Award for artistic Excellence from the State of New Mexico in 1994. He also was a recipient of the Santa Fe Indian Market Fellowship Award that same year. In 1995 Robert won the Santa Fe Indian Market's commission to create a Lifetime Achievement Award sculpture to

honor the lifetime Achievement of Native American Artists. He taught sculpture at the Institute of American Indian Arts, Santa Fe, NM in 1997-1998. Robert was inducted into the Indigenous Sculptors Society in 2002. He taught stone sculpture at the Poeh Arts Center in Pojoaque Pueblo, New Mexico from 1994 until 2008. He returned to teach once again at the Poeh Center from 2014 to 2016.

Public collections include the New Mexico State Capitol, Santa Fe, NM, the Museum of Indian Arts & Culture, Santa Fe, NM, the Institute of American Indian Arts Museum & Campus, Santa Fe, NM, Hotel Santa Fe, Hilton's, Buffalo Thunder Resort, Pojoaque Pueblo, NM, U.S. Grant Hotel, San Diego, CA, All Indian Pueblo Cultural Center, Alb. NM, Sterling Bank & Trust, Southfield, MI, Fort Lewis College, Durango, CO, Taos / Picuris Health Center, Taos Pueblo, NM, & Phoenix City Hall, Phoenix, AZ.

Robert is represented by McCall Fine Art, 225 Canyon Road, Santa Fe, N.M. He lives in Ribera, New Mexico with his wife and three kids. ■



# YOUTH & YOUNG PROFESSIONAL PROGRAMS

## CAREER BASICS

A free online program for Native American youth and young professionals (18-27) focused on career readiness, personal finance, and understanding tribal economies. Complete the program to qualify for the Leadership Summit.

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## LEADERSHIP SUMMIT

**Ages 22-27:** Join a cohort of Native young professionals and gain valuable insights from industry leaders. Attend the Summit to learn from tribal leaders and business professionals during engaging panel discussions. Explore career advancement strategies and deepen your understanding of business and tribal economic development.



[nafoa.org/leadershipsummit](https://nafoa.org/leadershipsummit)

# Graphic Illustrator



**Matt Orley** of Big Paper Strategy will provide live sketch notes of our general sessions and a selection of our breakout sessions. The best listener in the room, Matt uses big paper, thick markers and exceptional listening skills to create holistic views of the conversations that he hears. Watch Matt's process unfold during the sessions and view the completed drawings in the registration area.

## NAFOA

Stay up to date with everything you need to know about tribal economic development with NAFOA's newsletter

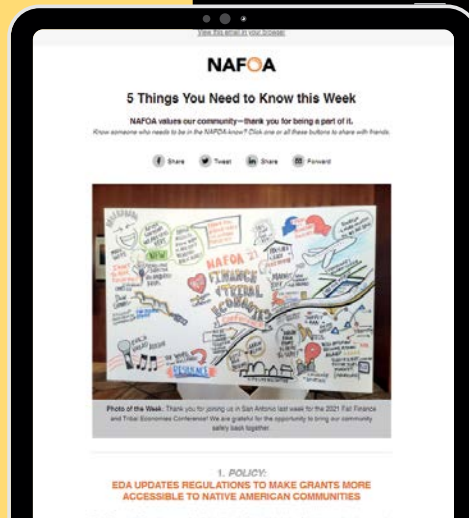
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## 5 Things You Need to Know this Week



sign up at [nafoa.org/5-things](https://nafoa.org/5-things)





# GRANTS MANAGEMENT FOR TRIBAL ENTITIES

Elevate your skills in managing tribal grants with the **Grants Management for Tribal Entities** course. Offered through the Anderson School of Management at the University of New Mexico and sponsored by NAFOA, this course is designed to help you navigate the complexities of grant management and make a meaningful impact in your community.



## WHO SHOULD ATTEND

- Tribal Leaders and Council Members
- Tribal Administrators and Program Managers
- Grant Coordinators within Tribal Organizations
- Aspiring Grant Managers



## PROGRAM COST

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# NAFOA Institute Update



**F**all is a time for planning and reflection at the NAFOA Institute. In Spring 2024, we welcomed our 7th Leadership Summit cohort to our conference in Hollywood, Florida. We're consistently impressed by the fresh perspectives, experiences, and enthusiasm these young professionals bring to the tribal economic development sector. We look forward to hosting our 8th NAFOA Leadership Summit at our Fall 2025 Conference in Portland, Oregon. Our goal is to create enduring programs and experiences for this age group. We're grateful for your continued support through donations and your belief in the potential of the next generation.

In January 2024, NAFOA launched the Grants Management for Tribal Entities program, a sponsored certificate course with the University of New Mexico. We've offered three 10-week sessions this year, and the course feedback consistently highlights the importance of community. Our students appreciate the opportunity to connect with peers from across Indian Country and share their learning experiences with grant management. Due to high demand, we recommend enrolling early for those interested in our 2025 course offerings.

We encourage executive-level learners to apply to the upcoming Leading People and Investing to Build Sustainable Communities (LPIBSC) program. This year's program has been scheduled for March 24-28, 2025, and applications are now open.

## NAFOA INSTITUTE PROGRAMS

### Career Basics:

NAFOA's long-running virtual program assists youth and young professionals by introducing foundational professional development topics and resources. The Career Basics program is free for participants ages 18 – 26 and currently available online.

### NAFOA Leadership Summit

Launched in 2017, the NAFOA Leadership Summit has provided Native American young professionals the opportunity to learn about the current issues and policies impacting tribal economic development. Summit attendees learn directly from tribal leaders and business professionals during a full day of programming that provides panel discussions regarding business and tribal economic development topics. Following the Summit, participants attend the NAFOA Annual Conference. The two-day conference provides networking opportunities and facilitates important dialogues about tribal finance and economic issues impacting tribal economies.

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## Institute Update (continued)



### 2024 NAFOA Leadership Photos



### Leading People and Investing to Build Sustainable Communities Program (LPIBSC)

This LPIBSC program is a collaboration between Harvard Business School (HBS) Executive Education, NAFOA, and AFOA Canada. Its mission is to inspire and support Native finance professionals and leaders and equip them with the tools to lead high-performing, innovative communities or organizations.

Applicants will be selected based on the quality of their applications and professional experience. At the program's conclusion, participants will receive a Certificate of Completion from Harvard Business School. The upcoming program dates are March 24-28, 2025. The 2025 application cycle is currently open.

There are limited scholarships available; please apply early for consideration.

### 2024 LPIBSC Photo



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## Institute Update (continued)



### **The Introductory Tribal Finance & Accounting Certificate Program**

This program is offered in partnership with the Center for Executive Professional Development, Spears School of Business at Oklahoma State University. This four-day cohort program provides the opportunity to connect with other tribal peers while gaining knowledge and experience to help them become more effective tribal finance/accounting professionals and leaders. You will have the opportunity to interact with and learn from other tribal finance/accounting professionals throughout the state and country.

### **Grants Management for Tribal Communities Program**

The Grants Management for Tribal Entities course prepares learners for successful grant acquisition, administration, compliance, and reporting in a tribal context. This virtual course is designed for tribal leaders, administrators, grant managers, and those overseeing grant-funded projects. The course includes weekly instructor-led classes and self-paced lessons. The program

gives learners the knowledge and skills necessary for successful grant acquisition, administration, compliance, and reporting in a tribal context.

Please check [nafoa.org](http://nafoa.org) for updated program dates.

### **Foundations of Grants Management**

NAFOA's short-form training content is designed to help strengthen grant reporting. This self-paced program includes pre-recorded lectures and short quizzes to assess comprehension. Our culturally sensitive content and learning objectives are designed to support those working in tribal communities

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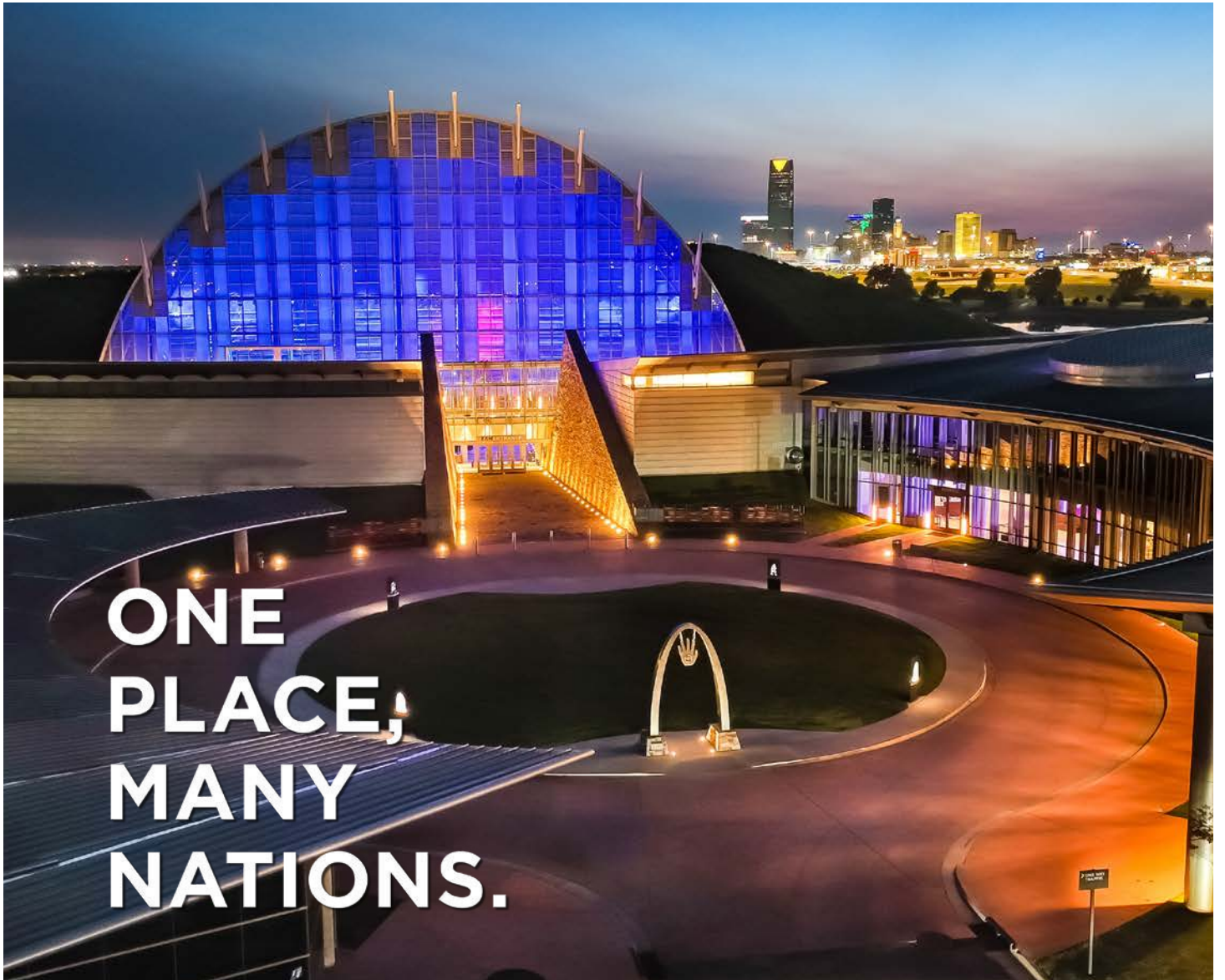


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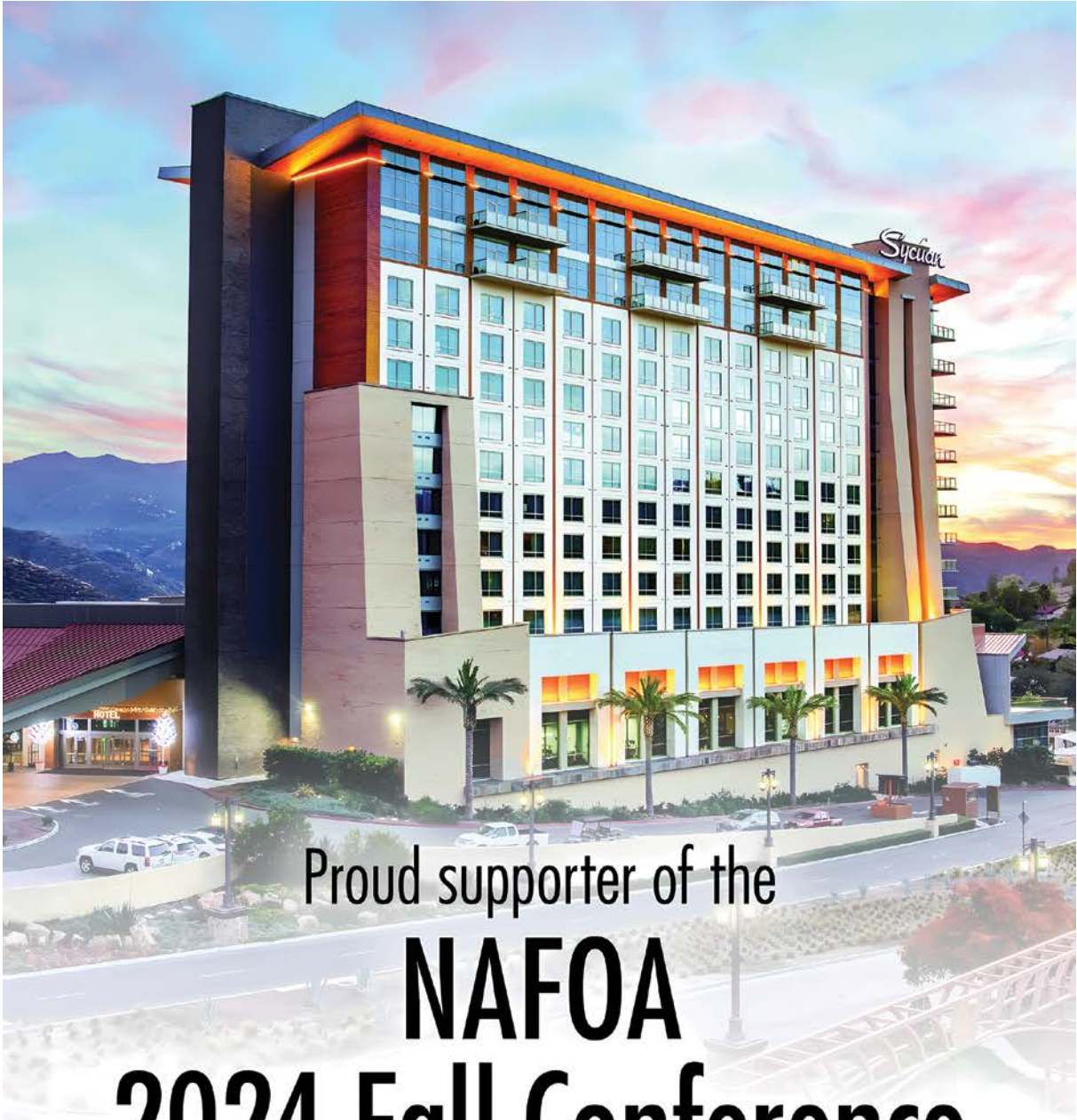
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# FALL 2024 Policy Report

## Introduction

**A**s funding from CARES and ARPA ends, NAFOA has prioritized building upon recent legislative successes by advocating for policies that promote long-term economic success for tribes and their enterprises. NAFOA continues to support tribes who want to access financing options for more economic development opportunities and work towards fulfilling the federal government's economic parity promises and trust responsibilities.

NAFOA champions sovereignty and self-governance for all tribal governments. However, lack of tax parity, inadequate funding, and roadblocks in economic development prevent tribes from unlocking their full financial and economic potential. With the election incoming, NAFOA continues to educate members of both major political parties to push for bipartisan solutions for Indian Country. No matter the election results, securing support from both sides of the aisle will be necessary to pass robust legislation.

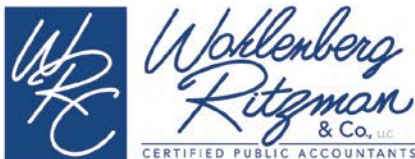


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### **Tribal Tax Legislation - Introduction**

Following NAFOA's 42nd Annual Conference, Representative Moore (D-WI), in partnership with Representative Schwikert (R-AZ), introduced H.R. 8318, the Tribal Tax Investment and Reform Act, on May 8th. This legislation is an important step forward for tribal governments and businesses and has significant potential for tribal economic development. NAFOA has been working with Moore's office since December 2022 to help develop new language for the bill and ensure that the legislation has the best chance for passage during this Congress.

This legislation was first introduced as H.R. 3030 in 2013 by Congressman Ron Kind (D-WI) and has been introduced every Congress since until his retirement in 2022.

### **Tribal Tax Legislation – New Language & New Provisions**

H.R. 8318 has several new significant changes, some to existing sections of Congressman Kind's legislation, and others are new to the bill. Previously, the legislation consisted of 5 sections:



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## Policy Report (continued)



- Section 3: Treatment of Tribes as States with Respect to Bond Issuances and Excise Taxes.
  - Section 4: Treatment of Pension and Employee Benefit Plans Maintained by Tribal Governments.
  - Section 5: Treatment of Tribal Foundations and Charities like Charities Funded and Controlled by Other Governmental Funders and Sponsors.
  - Section 6: Improvement of Effectiveness of Tribal Child Support Enforcement Agencies by Parity of Access to the Federal Tax Refund Offset Program.
  - Section 7: Recognition of Indian Tribal Governments for Purposes of Determining Under the Adoption Tax Credit Whether a Child Has Special Needs.
- H.R. 8318 now includes the following new sections:
- Section 8: Creation of New Markets Tax Credit for tribal statistical areas.
  - Section 9: Increased effectiveness of Tribal Low-Income Housing Tax Credits (LIHTC) in Indian Country.



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## Policy Report (continued)



- Section 10: Clarification that Tribal General Welfare Benefits.
- Section 11: Modification and Extension of Indian employment tax credit.
- Section 12 and Section 13: Exclusion from gross income for payments under Indian health service loan repayment program and Indian health professions scholarships program.

Several of the provisions for this bill had been broken away, and attempts were made to pass them through other means. For example, the Build Back Better Act included Sections 135601, Treatment of Indian Tribes as States with Respect to Bond Issuance; 135602, New Market Tax Credit for Tribal Statistical Areas; and 135603, Inclusion of Indian Areas as Difficult Development Areas for Purposes of Certain Buildings.

View the full summary of each section at [nafoa.org/policy/tribal-tax-resources](http://nafoa.org/policy/tribal-tax-resources)

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## Policy Report (continued)

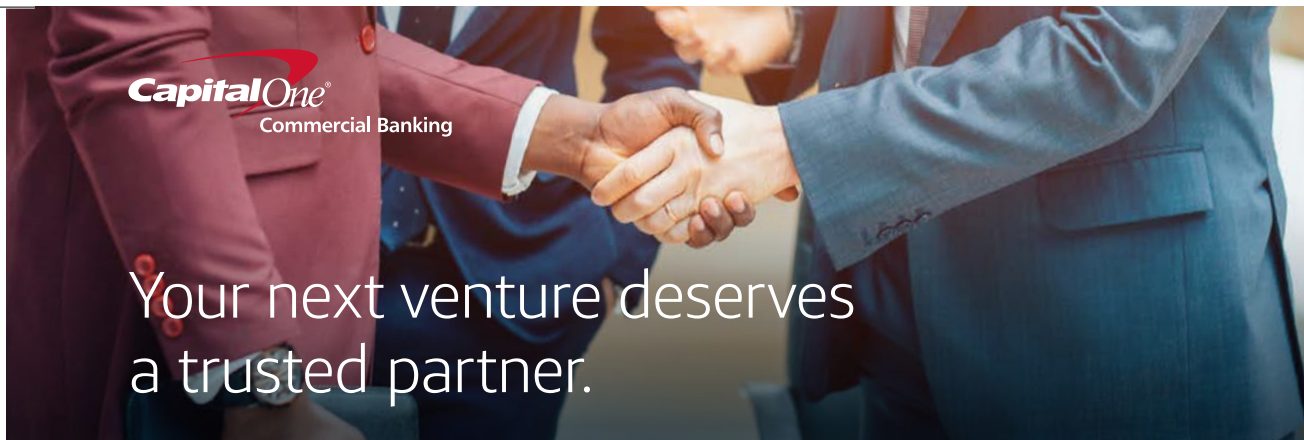


### **Tribal Tax Legislation – Status of the Bill**

H.R. 8318 has been referred to the House Ways & Means Committee, the primary tax-writing Committee for the House. Additionally, it has been sent to the House Committee on Education & the Workforce (sometimes known as Education & Labor) to determine jurisdiction over some of the drafting changes and newly added provisions.

NAFOA has also been working with Senator Cortez Masto (D-NV) and her office to introduce a Senate version of the legislation. In 2022, during the previous Congress, Senator Cortez Masto introduced a Senate version of the Tribal Tax Investment and Reform Act, the first time there

was a Senate version of the legislation. Entitled the Native American Tax Parity and Relief Act (S. 5048 in the 117th Congress), there were some slight changes between that bill and Congressman Kind's final 2022 version of the Tribal Tax and Investment Reform Act (assigned H.R. 4054 during the 117th Congress). The upcoming Senate legislation is expected to be referred to the Senate Finance Committee. However, possible changes could give shared jurisdiction to other committees, such as the Senate Committee on Indian Affairs (SCIA) or the Heath, Education, Labor, and Pensions (HELP) Committee.



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## Policy Report (continued)



### **Tribal Tax Legislation NAFOA-led Working Group**

To help ensure passage of this legislation, following the introduction of H.R. 8318, NAFOA has started a working group to support legislative efforts from different Congressional offices. Beginning on June 17th, the working group, open to anyone who wants to join, meets every other Monday at 4 p.m. ET. The working group's goals are to help back the legislation and its current provisions, plan events that will help raise awareness and support the bill, provide technical support and information to Congress about the legislation and its impact, assist

with Congressional outreach, and provide expert advice on the various topics that are encompassing H.R. 8318. The working group will also be seeking co-sponsorships in the House and Senate before the 118th Congress ends this year.

The working group has been instrumental in planning and presenting the recent webinar series, was involved in the September 17th Washington, D.C. fly-in day, and held briefings for congressional staff.

### **Tribal Tax Legislation – Webinars**

NAFOA has been working with tribal leaders and tax experts to present a series of three webinars

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Please seek out our team members at this year's **NAFOA 2024 Fall Conference**, including **James Meggesto** and **Kenneth Parsons**.

Mr. Parsons will speak on **“Best Practices for GWE Revenue Allocation Plans”** as part of a breakout panel session at 4:00 p.m. on Monday, Sept. 23.

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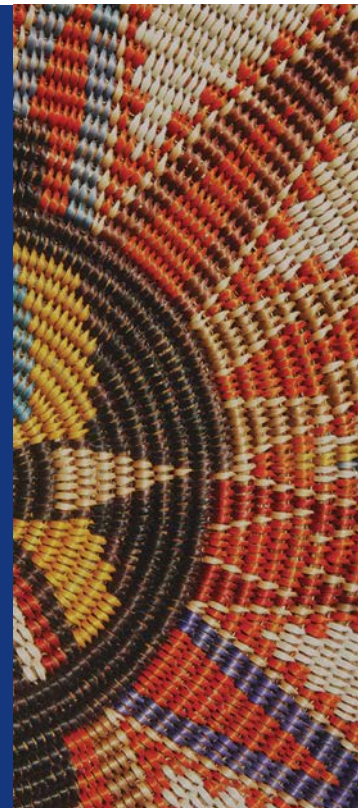
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on H.R. 8318. The series started July 23rd with a live opening by Congresswoman Moore, a video presentation by Senator Cortez Masto, and an introduction to the series and legislation by NAFOA President of the Board Chairman Butler of Mashantucket Pequot Tribal Nation.

Each webinar presented a summary and a section-by-section overview of H.R. 8318 from experts in tribal tax. The three-part webinar series ranged from fifty to an hour and fifteen minutes, with nearly four hundred people registered by the conclusion. All webinars and slide decks are available at [nafoa.org/policy/policy-webinars/](https://nafoa.org/policy/policy-webinars/)

### **Tribal Tax Legislation – Resource Center**

Following the conclusion of the webinar series, NAFOA has launched an online resource center for the Tribal Tax legislation, H.R. 8318, and any other legislation with related provisions or sections. This resource center includes copies of the webinar series and presentations, and in some cases, an expanded slide deck and special speaker notes, summaries of legislation, background resources, contact information for Congressional offices, and outreach sign-up.

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## Policy Report (continued)



As an example of the kind of information in the online resources center, we have included expanded summaries of two of the key Sections of H.R. 8318: Section 3, one of the main highlights of the bill, and Section 8 (which can be found in the Appendix of this report):

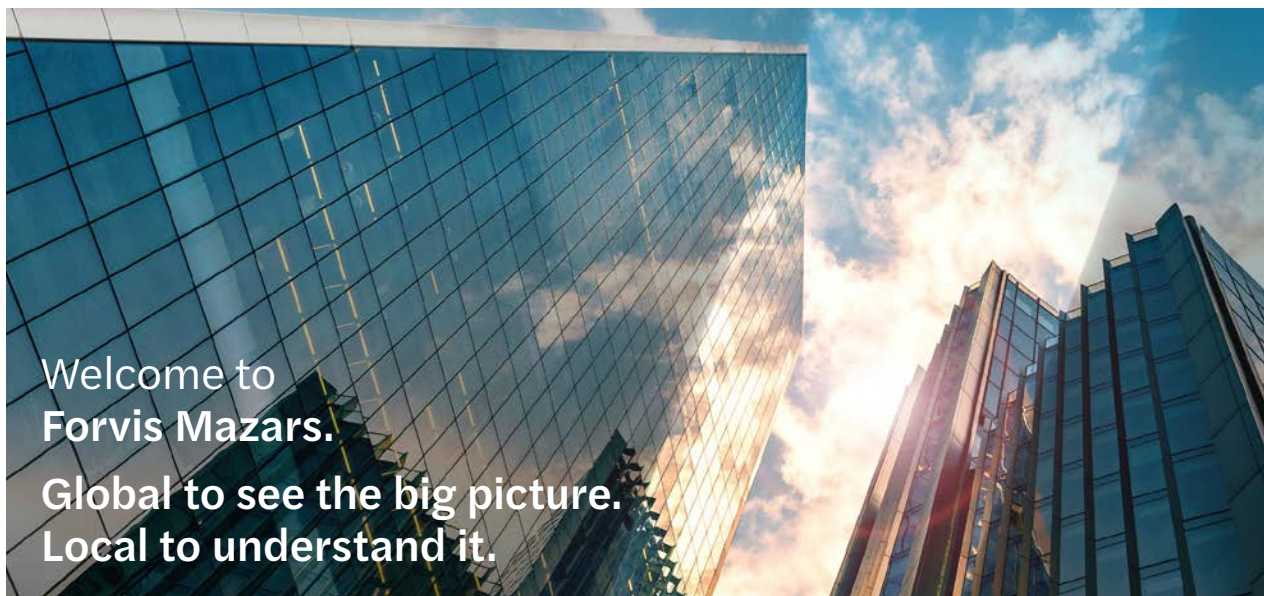
**Section 3: Parity Treatment of Tribes as States for Bond Issuances and Excise Taxes:** *This section repeals the “essential government function” (EGF) test that greatly restricts Tribal Nations’ ability to issue governmental bonds, and establishes private activity bond volume cap rules to enable Tribal Nations to issue private activity bonds for*

*economic development purposes like state and local governments can. This section also allows Tribal Nations the same treatment as state and local governments for certain excise taxes, including manufacturing and communication excise taxes.*

Summary from Ian Record consultant at the National Center for American Indian Enterprise Development:

### **Current State of Affairs:**

As the Treasury Tribal Advisory Committee aptly states in its 2020 Subcommittee on Dual Taxation Report, Tribal Nations “pre-date the formation of



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the United States and possess inherent and treaty-recognized sovereignty. As a fundamental aspect of that sovereignty, Tribal Nations possess immunity from being taxed by the United States federal and state governments.

Moreover, Tribal lands subject to the jurisdiction of Tribal governments are not subject to direct taxation by outside governments.” As such, Tribal Nations “as sovereign governments [should] be the only taxing authority for all business and economic activity occurring on and within their reservations.”<sup>1</sup> In 1982, the U.S. Supreme Court affirmed this fundamental aspect of Tribal Nations’ sovereignty:

“The power to tax is an essential attribute of Indian sovereignty because it is a necessary instrument of self-government and territorial management. This power enables a tribal government to raise revenues for its essential services.... [It derives] from the tribe’s general authority, as sovereign, to control economic activities within its jurisdiction, and to defray the cost of providing governmental services by requiring contributions from persons or enterprises engaged in such activities within that jurisdiction.”<sup>2</sup>

In 1982, Congress approved the Indian Tribal Government Tax Status Act to extend to Tribal Nations some of the same tax advantages enjoyed by state and local governments. In 1987, however, Congress rolled back the full exercise of Tribes’

sovereign taxing right by unfairly limiting their ability to issue tax-exempt bonds only for a strictly defined “essential governmental function” (EGF) –. In contrast, state and local governments can employ this substantial tax-exempt financing tool for broader purposes. According to the Federal Reserve Bank of Minneapolis:

“State and local governments will often issue tax-exempt revenue bonds – that is, bonds for which debt service is covered by revenue of the financed project – to finance commercial, industrial, or other projects outside the scope of an ‘essential government function’ under Section 7871. For example, a municipality could use a tax-exempt revenue bond to help support the construction of a multifamily housing development with some units reserved for lower-income households, but the ‘essential government function’ test prohibits a tribe from funding this type of project with the same financing mechanism.”<sup>3</sup>

In addition, many Tribal Nations desire to deploy tax-exempt bonds to fund critically needed economic development projects. Yet, the Internal Revenue Service refuses to recognize economic development by Tribal Nations “as a governmental function, even though state and local governments frequently use tax-exempt financing for development projects... This inequity significantly

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<sup>1</sup> Treasury Tribal Advisory Committee, *Subcommittee on Dual Taxation Report*, December 9, 2020, p.1 (<https://home.treasury.gov/system/files/136/TTAC-Subcommittee-on-Dual-Taxation-Report-1292020.pdf>, accessed June 18, 2024).

<sup>2</sup> *Merrion v. Jicarilla Apache Tribe*, 455 U.S. 130 (1982).

<sup>3</sup> Matthew Gregg and John Morseau, “Tax code constraints limit tribal tax-exempt bonding,” Center for Indian Country Development, Federal Reserve Bank of Minneapolis, April 25, 2024 ([https://www.minneapolisfed.org/article/2024/tax-code-constraints-limit-tribal-tax-exempt-bonding?utm\\_source=CICD&utm\\_medium=email&utm\\_campaign=Newsletter](https://www.minneapolisfed.org/article/2024/tax-code-constraints-limit-tribal-tax-exempt-bonding?utm_source=CICD&utm_medium=email&utm_campaign=Newsletter), accessed June 18, 2024).

handicaps tribal authority to provide much-needed government revenue for tribal programs and prevents economic growth on tribal lands.”<sup>4</sup>

Tribal Nations such as the White Mountain Apache Tribe and Reno-Sparks Indian Colony have leveraged government bonds to finance projects from housing developments to health care facilities. Still, these transformative success stories are few and far between across Indian Country.<sup>5</sup> According to the Brookings Institution, from 2014 to 2020, “state governments issued a total of \$47 billion annually in non-taxable municipal bonds, compared to a total of \$84 million annually by tribal governments. This equates to a 559-fold gap in the usage of tax-exempt government bonds.”<sup>6</sup>

### **How the Legislation Will Spur Indian Country Economic Development:**

Finally, ending this discriminatory treatment of tribal governments by providing them full parity with state and local governments in accessing tax-exempt bond financing will enhance job creation, generate sorely needed governmental revenue for social services, stimulate infrastructure and business development on tribal lands, and accelerate the diversification and resiliency of tribal

economies, particularly in their private sectors. In addition, restoring parity would “create spillover benefits for non-tribal citizens in those areas.”<sup>7</sup>

And the cost to the federal government would be low. According to the Congressional Budget Office, “increasing tax-exempt bond access for tribes would reduce federal tax revenue by an estimated \$77 million over 10 years. In comparison, the estimated total cost of the federal tax exemption for municipal bonds was \$27 billion in fiscal year 2022.”<sup>8</sup>

The resource center is an important part of NAFOA’s legislative strategy for H.R. 8318 and tribal tax legislation in general. It is also a good way to introduce people to H.R. 8318 and help educate them on its importance and why these changes need to happen sooner rather than later.

### **Tribal Tax Legislation – Moving Forward & How To Help**

To that end, NAFOA seeks to secure co-sponsorships for H.R. 8138 and an upcoming Senate version. While there is limited time left in 2024, both by the calendar and the Congressional schedule, NAFOA is encouraging the House Ways & Means and Senate Finance Committees to hold hearings on the bill. NAFOA also hosts fly-in days

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<sup>4</sup> National Congress of American Indians, *NCAI Resolution #MOH-17-011: Equitable Treatment for Tribal Nations in Congressional Tax Reform*, June 2017, p. 2 (<https://ncai.assetbank-server.com/assetbank-ncai/action/viewAsset?id=627>, accessed June 18, 2024). Consequently, “tribes have limited access to what can be an efficient way to service debt since the projects pay for themselves. Tribes can still issue taxable revenue bonds for projects outside the scope of the “essential government function” test. However, taxable revenue bonds with the same credit rating of tax-exempt revenue bonds demand a higher interest rate which increases the cost of capital – potentially rendering a project prohibitively expensive” (Gregg and Morseau, “Tax code constraints limit tribal tax-exempt bonding,” April 25, 2024).

<sup>5</sup> Mark Fogarty, “Tribes Still Hesitant to Use Municipal Bonds,” *Indian Country Today*, September 12, 2018 (<https://ictnews.org/archive/tribes-still-hesitant-to-use-municipal-bonds>, accessed June 18, 2024).

<sup>6</sup> Matthew Gregg, “Separate but unequal: How tribes, unlike states, face major hurdles to access the most basic public finance tools,” *Brookings Institution*, December 3, 2021 (<https://www.brookings.edu/articles/separate-but-unequal-how-tribes-unlike-states-face-major-hurdles-to-access-the-most-basic-public-finance-tools/>, accessed June 18, 2024).

<sup>7</sup> Gregg and Morseau, “Tax code constraints limit tribal tax-exempt bonding,” April 25, 2024.

<sup>8</sup> *Ibid.*

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## Policy Report (continued)



to Washington, D.C., to have tribal representatives meet with House and Senate staffers.

If you are interested in helping pass this critical legislation but don't know how, please visit our online resource center or contact NAFOA staff Nicholas Lovesee (Director of Policy, [nicholas@nafoa.org](mailto:nicholas@nafoa.org)) and/or Kellen Moore (Policy Communications Specialist, [kellen@nafoa.org](mailto:kellen@nafoa.org)). Some of the ways that you can help would be:

- Write letters to your Congressional Representatives, two Senators, and one House Member, asking them to support and cosponsor this bill.
- Participate in fly-in days, like last week's Sept 17th event in DC.
- Provide examples of how some of the different sections of the bill would positively impact your tribe and why failure to pass the legislation is harmful.
- Participate in the Tribal Tax Working Group. The next meeting of this group will be October 7th, two weeks following this conference.



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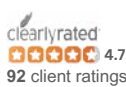
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## Policy Report (continued)



### Appropriations

On May 8th, NAFOA testified before the House Appropriations Subcommittee on the Interior and Related Agencies as part of the Committee's Public Witness Day hearings. NAFOA had a number of requests that would benefit Indian Country economically. The full testimony can be found at the end of this report, but key items included:

- Making permanent appropriations for Dept of the Treasury Office of Office of Tribal and Native Affairs (OTNA)
- Currently funded year-by-year at \$2m.
- Has 8 staff and handles a wide array of tribal issues, not just those programs at the Department of the Treasury.
- Drafted and will be distributing letters for additional organizations to support making funding permanent for the OTNA.
- More direct authorizations for technical assistance by Administration Departments and Agencies overseeing tribal programs

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## Policy Report (continued)



- Seeking both funding and authorization for tribal technical assistance across the board.
- Currently some offices, such as the IRS, are very limited in the kind and types of assistance they can provide, even lacking the ability to respond to tribal inquiries.
- Moving programs from discretionary to mandatory funding
  - NAFOA has been advocating for more federal programs to be classified as mandatory, such as Contract Support Costs and Payments for Tribal Leases.
- Advocating for more certainty for tribal governments to plan future budgets and have greater economic stability.
- Advocacy for economic development items
  - Example would be broadband implementation through programs such as ReConnect.



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## Policy Report (continued)

### TTAC

As the technical advisor to the Department of the Treasury's Tribal Tax Advisory Committee, NAFOA has been active on issues impacting tribal corporation entities and business structures. In May of last year, the Department of the Treasury sent a "Dear Tribal Leader" letter inviting consultation submissions on the tax status of tribally chartered corporations. NAFOA recommendations:

- **Recommendation No. 1** – Income earned by Tribally-chartered corporations and limited liability companies that are 100%

wholly-owned by Indian tribes (whether directly or indirectly) should not be subject to federal income taxation regardless of the source of income.

- **Recommendation No. 2** – Prior IRS Guidance declaring that Tribally-owned state-chartered entities are subject to federal income tax should be withdrawn if the state-chartered entity is directly or indirectly 100% wholly-owned by the Tribe.

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## Policy Report (continued)



- **Recommendation No. 3** – The general rule of “pass through” tax treatment for Tribally-owned entities should only apply to Tribally-chartered entities that are at least 51% majority-owned by an Indian tribe.
- **Recommendation No. 4** – Tribally-chartered entities that are owned by individual Indians should carry the same tax status as the individual Indians, including the preservation of treaty and statutory tax immunities.
- **Recommendation No. 5** – Income earned by Tribally-chartered entities that are owned jointly by one or more Indian tribes or by an Indian tribe and an Alaska Native Corporation should not be subject to federal income tax at the entity or ownership level.

Additionally, NAFOA has been in consultation with the Administration and Congress to work on developing rules around the tax-free status of tribally chartered corporations and other entities. This has been related to the tax status rules of how



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tribal entities can interact and partner with non-tribal entities, both public and private. Also, NAFOA will have recommendations for legislative language related to the tax status of tribally chartered entities and has discussed how to proceed with several House and Senate offices and committees since the start of the year.

### **Tribal Energy Development**

NAFOA has been strongly invested in helping develop energy infrastructure on tribal land and for tribes to create their own energy projects and production. Roughly a year ago NAFOA testified before the House Natural Resources subcommittee on Indian & Insular Affairs. NAFOA's testimony was part of the Subcommittee's "Oversight Hearing on Implementation of the Indian Tribal Energy Development & Self-Determination Act." NAFOA discussed the unique barriers facing tribal energy development, different programs available to tribes and how they do or don't work, and recommendations for Congress to help encourage tribal energy development and level the playing field for tribal governments and businesses. Issues, such as the BIA land-into-trust process, create economic friction that greatly either



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## Policy Report (continued)



increases project expenses or slows down project development, and sometimes does both.

Following the testimony on October 25th, NAFOA participated in a virtual roundtable on tribal energy development before the SCIA. The focus was on helping tribes access the various programs and tax credits that encourage energy development. This is a topic that NAFOA has been working on for a while now. In partnership with the IRS and the Department of the Treasury, NAFOA has been working to amplify messaging and opportunities from the Administration to Indian Country, while also working to ensure that Indian Country's voice is heard by both the

Administration and Congress. In May of this year, NAFOA submitted comments to the Treasury Department as part of a "Dear Tribal Leader" letter request and discussed some of the areas where tribes are having difficulty accessing federal funds and where the current rules create confusion and ambiguity, both major issues for energy project development.

NAFOA has also worked with the Government Accountability Office (GAO), providing suggestions for better supporting tribal energy development and answering questions that the GAO had about the unique issues tribal governments and businesses face.



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### New Market Tax Credit

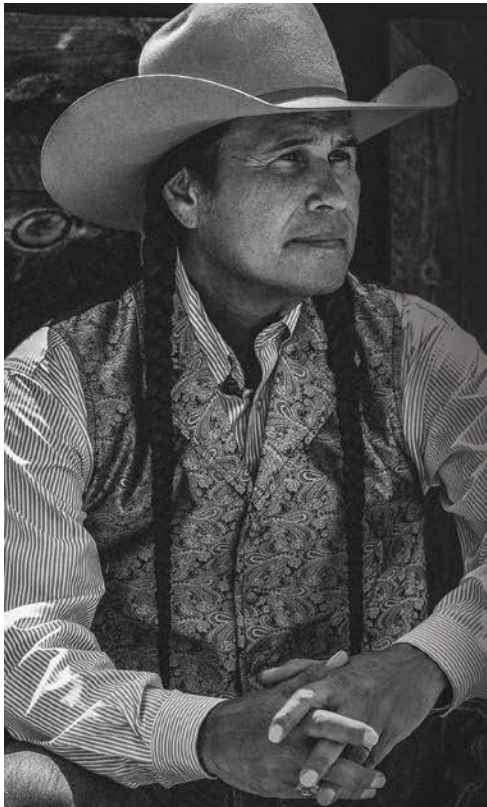
NAFOA submitted comments on New Market Tax Credit program allocations in March and April. The first letter from March was in partnership with Native American CDFI Network. Included discussion areas of:

- Support Establishment of a 10% Set-Aside of NMTCs for Native Community Development Entities (CDEs)
- Coordinate the Compatibility of Other Federal Funding Programs with NMTC
- Level the NMTC Playing Field for Indian Country by Revising NMTC Regulations to

Incorporate the Unique Circumstances of Native Communities in NMTC Selection Criteria

- Provide Technical Assistance Funding to Native CDEs to Mitigate the Time and Cost Associated with Developing the NMTC Allocation Application
- Expand “Targeted Population” Methodology to be More Inclusive of Indian Country

NAFOA also submitted solo comments on tribal autonomy and for the Department to work on December’s Executive Order: Reforming



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## Policy Report (continued)



Federal Funding and Support for Tribal Nations To Better Embrace Our Trust Responsibilities and Promote the Next Era of Tribal Self-Determination. This would ensure that tribal voices are heard and considered, and that the nation-to-nation relationship is respected.

### Register to Vote

Native Americans have significantly impacted countless local, congressional, senate, and federal elections. With elections upcoming on November 5th, it's essential that Native Americans have their

voices heard. Voter registration deadlines are quickly approaching. If you are not registered or haven't updated your registration, please visit [vote.gov](https://vote.gov) to do so.

### NAFOA Policy Team Contacts

Governance, economic opportunities, financial management, and access to capital are all vital to the economic success of Indian Country. The combined effect of action in these key areas is significant for tribal economics, community, and infrastructure development. NAFOA proactively

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## Policy Report (continued)



advocates and creates partnership to ensure tribal governments and tribal members at-large benefit from a strong and vibrant economy.

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Director of Policy  
nicholas@nafoa.org

Kellen Moore  
Policy Communications Specialist  
kellen@nafoa.org

### Appendix – Full Section 8 Summary

**Section 8:** *Creation of New Markets Tax Credit for tribal statistical areas: This section creates an annual \$175 million New Markets Tax Credit (NMTC) for low-income Tribal communities and for projects that serve or employ Tribe members. The NMTC Program attracts private capital to economically distressed communities by providing tax credits to investors, and the historically low rate of NMTC deployment in Indian Country necessitates and justifies a credit set-aside.*

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## Policy Report (continued)



From Ian Record consultant at the National Center for American Indian Enterprise Development:

### **Current State of Affairs:**

The U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund administers the New Markets Tax Credit (NMTC) Program to provide needed financing for initiatives that revitalize low-income communities. Through the program, the CDFI Fund awards NMTC allocations to Community Development Entities (CDEs), which are certified financial intermediaries that sell the tax credits to private corporations or

individuals in exchange for equity investments in those same CDEs. The CDEs then use the proceeds to make qualified investments like business loans or equity investments in low-income communities.

Since the NMTC program's inception, Native CDEs have had to compete against non-Native CDEs in what has proven to be an unlevel playing field for NMTC allocations. The CDFI Fund scores NMTC applications based on how much of an impact they will make per dollar invested. As a result, urban-based applications targeting areas of high population density have been approved over applications focused on rural, sparsely populated areas, including much of Indian Country. Through 2019, the dollar amount



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## Policy Report (continued)



of NMTC investments involving tribal entities (\$598 million) was “dwarfed by the total of \$61 billion (in 2019 dollars) spent on new investments for non-tribal entities. Thus, for every \$100 in NMTC investments involving non-tribal entities, only \$1 is being directed for investments with tribal entities – even though a disproportionately high share of census tracts eligible for NMTC investment are located in tribal areas.”<sup>9</sup>

In Calendar Year (CY) 2021 not a single Native CDE receive an NMTC award, and CY 2022 saw just two Native CDEs receive allocations out of a total of 102 allocatees. Making matters worse, the NMTC Program has no built-in mechanism to ensure that NMTC investments reach Native communities or that Native entities are equipped with the capacity and expertise to compete successfully in the NMTC market as CDEs. Consequently, the low approval rate of Native CDE

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<sup>9</sup> Matthew Gregg, Michou Kokodoko, and Elijah Moreno, “Take-up of New Markets Tax Credit increases in Indian Country, with potential for far more,” Center for Indian Country Development, Federal Reserve Bank of Minneapolis, May 10, 2022 (<https://www.minneapolisfed.org/article/2022/take-up-of-new-markets-tax-credit-program-increases-in-indian-country-with-potential-for-far-more>, accessed June 17, 2024).



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applications and incredibly high costs (in both dollars and time) of developing and submitting an NMTC application have discouraged many Native CDFIs and other entities from becoming CDEs and applying for an NMTC allocation.

### **How the Legislation Will Spur Indian Country Economic Development:**

As a recent study<sup>10</sup> funded by the CDFI Fund illustrates, an Indian Country set-aside would provide newfound certainty to existing and prospective Native CDEs that developing an NMTC application – and investing in the building of the capacity needed to deploy an NMTC award – will vastly improve their chances of receiving an NMTC award. For that reason, the set-aside will likely increase the number of Native CDE applicants for each new funding round and encourage a greater number of Native entities to secure CDE certification to gain application eligibility.<sup>11</sup>

Establishing this set-aside will enable more Tribal Nations and communities to grow the proven benefits that those who have already leveraged this important financing tool have

generated. For example, the Red Lake Nation leveraged an NMTC allocation to build its full-service, 27,000-square-foot Red Lake Trading Post in the heart of its rural reservation far from major population centers. The Trading Post provides critically needed local amenities, such as a gas station, laundromat, a Subway restaurant, and ATMs. Moreover, the new facility has brought 60 new jobs to the reservation, “with more potential job opportunities down the line.”<sup>12</sup> Meanwhile, among others, the San Carlos Apache Tribe in Arizona used an NMTC award to finance construction of a new wellness center; the Coeur d’Alene Tribe in Idaho constructed a youth center; and the Ysleta del Sur Pueblo in Texas is building a state-of-the-art health care facility that will vastly improve the quality of care available to the Pueblo’s members and generate dozens of new high-paying jobs.

Establishing an NMTC set-aside for tribal statistical areas will fuel economic growth and expanded job opportunities in economically distressed, predominantly rural Native communities across Indian Country. ■

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<sup>10</sup> Kevin Klingbeil et al., *New Markets Tax Credit Investments in Native Areas: Selected Case Studies and Best Practices*, Prepared for New Markets Tax Credit Program Native Initiative, CDFI Fund, U.S. Department of the Treasury, September 2023 ([https://www.cdfifund.gov/sites/cdfi/files/2023-10/CDFI\\_NMTC\\_NI\\_Case\\_Study\\_Report\\_Final.pdf](https://www.cdfifund.gov/sites/cdfi/files/2023-10/CDFI_NMTC_NI_Case_Study_Report_Final.pdf), accessed March 19, 2024).

<sup>11</sup> Native CDFI Network, *Formal Comment on New Markets Tax Credit (NMTC) Program Allocation Application for the Calendar Year 2024-2026 Funding Rounds*, April 3, 2024 (<https://nativecdfi.net/wp-content/uploads/2024/04/NCN-Comment-Letter-on-NMTC-Program-FINAL-4-3-24.pdf>, accessed June 17, 2024).

<sup>12</sup> Roberta Downing and Michou Kokodoko, “How the Red Lake Nation has used the New Markets Tax Credit,” Center for Indian Country Development, Federal Reserve Bank of Minneapolis, May 22, 2023 ([https://www.minneapolisfed.org/article/2023/how-the-red-lake-nation-has-used-the-new-markets-tax-credit?utm\\_source=Nafoa+Mailing+List&utm\\_campaign=a0536f0ff8-newsletter-60523&utm\\_medium=email&utm\\_term=0\\_5827990b69-%5BLIST\\_EMAIL\\_ID%5D&ct=t\(newsletter-60523\)&mc\\_cid=a0536f0ff8&mc\\_eid=5897090e3d](https://www.minneapolisfed.org/article/2023/how-the-red-lake-nation-has-used-the-new-markets-tax-credit?utm_source=Nafoa+Mailing+List&utm_campaign=a0536f0ff8-newsletter-60523&utm_medium=email&utm_term=0_5827990b69-%5BLIST_EMAIL_ID%5D&ct=t(newsletter-60523)&mc_cid=a0536f0ff8&mc_eid=5897090e3d), accessed June 17, 2024).



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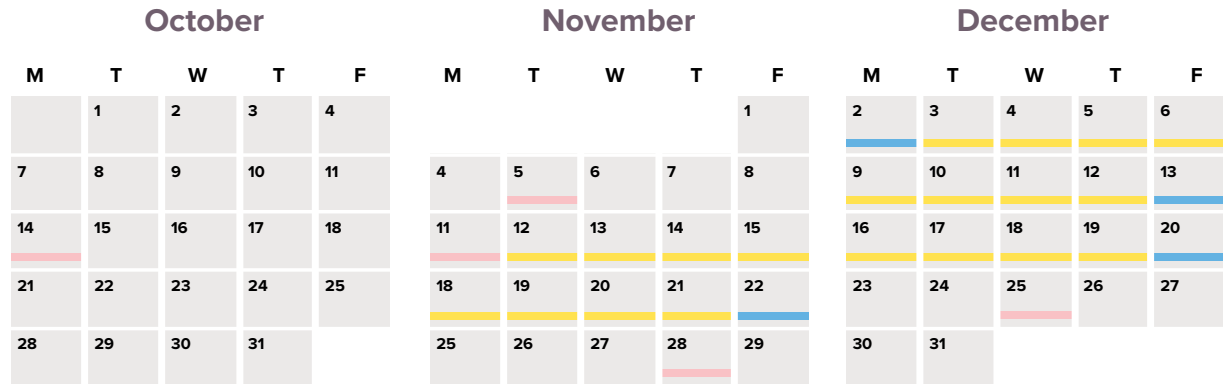
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<b>Special, Select, and Other Committees</b>	
<ul style="list-style-type: none"> <li>House Permanent Select Committee on Intelligence</li> <li>Select Committee on the Strategic Competition Between the United States and the Chinese Communist Party</li> </ul>	<ul style="list-style-type: none"> <li>Aging</li> <li>Caucus on International Narcotics Control</li> <li>Ethics</li> <li>Indian Affairs</li> <li>Intelligence</li> </ul>
<b>Joint Committees</b>	
<ul style="list-style-type: none"> <li>Joint Economic</li> <li>Joint Library</li> <li>Joint Printing</li> <li>Joint Taxation</li> </ul>	

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# Congressional Leadership



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## Democratic Leadership

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**Majority Whip:**

Senator Richard J. Durbin III (D-IL)

**Assistant Democratic Leader:**

Senator Patty Murray (D-WA)

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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:**

Joe Manchin (D-WV)

**Vice Chair of the Democratic Policy and Communications Committee:**

Cory Booker (D-NJ)

**Chair of Outreach:**

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**Vice Chair of Outreach:**

Senator Catherine Cortez-Masto (D-NH)

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Senator Tammy Baldwin (D-WI)

**Senate President Pro Tempore:**

Patty Murray (D-WA)

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**Democratic Whip:**

Rep. Katherine Clark (D-MA)

**Democratic Caucus Chairman:**

Rep. Pete Aguilar (D-CA)

**Assistant Democratic Leader:**

Rep. Joe Neguse (D-CO)

### Senate Democratic Committee Assignments

**Agriculture, Nutrition and Forestry:**

Senator Debbie Stabenow (D-MI)

**Appropriations:**

Senator Patty Murray (D-WA)

**Armed Services:**

Senator Jack Reed (D-RI)

**Banking, Housing and Urban Affairs:**

Senator Sherrod Brown (D-OH)

**Budget:**

Senator Sheldon Whitehouse (D-RI)

**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 Ben Cardin (D-MD)



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## Congressional Leadership (continued)

**Health, Education, Labor, and Pensions:**

Senator Bernie Sanders (I-VT)

**Homeland Security and Governmental Affairs:**

Senator Gary Peters (D-MI)

**Indian Affairs:**

Senator Brian Schatz (D-HI)

**Judiciary:**

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**Rules and Administration:**

Senator Amy Klobuchar (D-MN)

**Small Business and Entrepreneurship:**

Senator Jeanne Shaheen (D-NH)

**Veterans Affairs:**

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**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)

**Joint Committee on Taxation:**

Senator Ron Wyden (D-OR)

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## Congressional Leadership (continued)



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### Republican Leadership:

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Senator John Barrasso (R-WY)

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#### House of Representatives

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Rep. Mike Johnson (R-LA)

**House Majority Leader:**

Rep. Steve Scalise (R-LA)

**Majority Whip:**

Rep. Tom Emmer (R-MN)

**Chairman of Republican Policy Committee:**

Rep. Gary Palmer (R-AL)

**Chairman of Republican Conference:**

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## Congressional Leadership (continued)



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#### Appropriations:

Senator Susan Collins (R-ME)

#### Armed Services:

Senator Roger F. Wicker (R-MS)

#### Banking, Housing, and Urban Affairs:

Senator Tim Scott (R-SC)

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Senator Chuck Grassley (R-IA)

#### Commerce, Science, and Transportation:

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Senator John Barrasso (R-WY)

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## Congressional Leadership (continued)

**Homeland Security and Governmental Affairs:**

Senator Rand Paul (R-KY)

**Indian Affairs:**

Senator Lisa Murkowski (R-AK)

**Judiciary:**

Senator Lindsey Graham (R-SC)

**Rules and Administration:**

Senator Deb Fischer (R-NE)

**Small Business and Entrepreneurship:**

Senator Joni Ernst (R-IA)

**Veterans Affairs Senator:**

Jerry Moran (R-KS)

**Aging:**

Senator Mike Braun (R-IN)

**Ethics:**

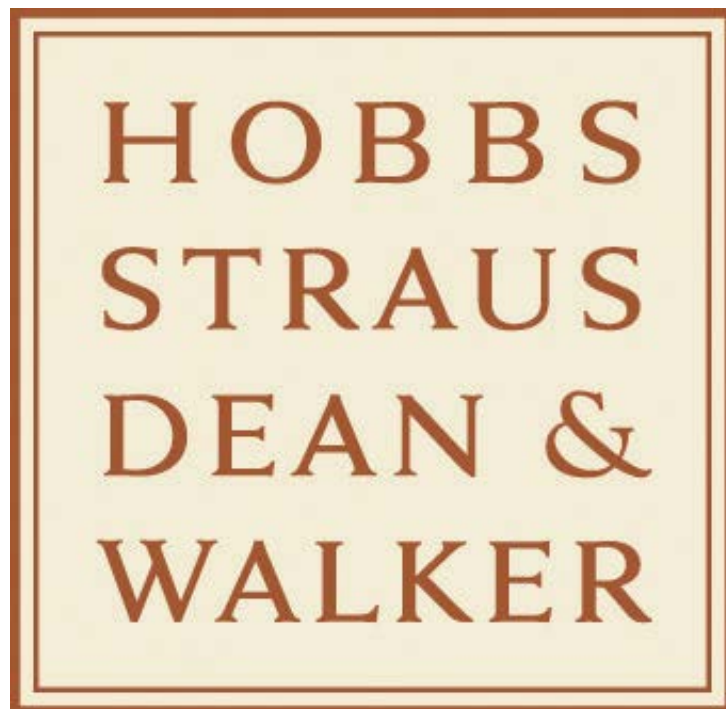
Senator James Lankford (R-OK)

**Intelligence:**

Senator Marco Rubio (R-FL)

**Joint Economic Committee:**

Senator Mike Lee (R-UT)



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## Congressional Leadership (continued)



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### The Senate Committee on Finance

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The Committee concerns itself with matters relating to: taxation and other revenue measures generally, and those relating to the insular possessions; bonded debt of the United States; customs, collection districts, and ports of entry and delivery; reciprocal trade agreements; tariff and import quotas, and related matters thereto; the transportation of dutiable goods; deposit of public moneys; general revenue sharing; health programs under the Social Security Act, including Medicare, Medicaid, the Children's Health Insurance Program (CHIP), Temporary Assistance to Needy Families (TANF) and other health and human services programs financed by a specific tax or trust fund; and national social security.<sup>1</sup>

#### Majority

Chairman Ron Wyden (D-OR)  
Senator Debbie Stabenow (D-MI)  
Senator Maria Cantwell (D-WA)  
Senator Robert Menendez (D-NJ)  
Senator Thomas Carper (D-DE)  
Senator Benjamin Cardin (D-MD)  
Senator Sherrod Brown (D-OH)

Senator Michael F. Bennet (D-CO)  
Senator Robert P. Casey, Jr. (D-PA)  
Senator Mark R. Warner (D-VA)  
Senator Sheldon Whitehouse (D-RI)  
Senator Maggie Hassan (D-NH)  
Senator Catherine Cortez Masto (D-NV)  
Senator Elizabeth Warren (D-MA)

#### Minority

Ranking Member Mike Crapo (R-ID)  
Senator Charles Grassley (R-IA)  
Senator John Cornyn (R-TX)  
Senator John Thune (R-SD)  
Senator Tim Scott (R-SC)  
Senator Bill Cassidy (R-LA)  
Senator James Lankford (R-OK)  
Senator Steve Daines (R-MT)  
Senator Todd Young (R-IN)  
Senator John Barrasso (R-WY)  
Senator Ron Johnson (R-WI)  
Senator Thom Tillis (R-NC)  
Senator Marsha Blackburn (R-TN)

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<sup>1</sup> "Jurisdiction | The United States Senate Committee on Finance." *Senate Finance Committee*, <https://www.finance.senate.gov/about/jurisdiction>.

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## Congressional Leadership (continued)



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### The Senate Committee on Indian Affairs

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The Senate Committee on Indian Affairs has jurisdiction to “study of any and all matters pertaining to problems and opportunities of Indians, including but not limited to, Indian land management and trust responsibilities, Indian education, health, special services, and loan programs, and Indian claims against the United States.”<sup>2</sup>

#### Democrats

Chairman Brian Schatz (D-HI)  
Senator Maria Cantwell (D-WA)  
Senator Jon Tester (D-MT)

Senator Catherine Cortez Masto (D-NV)  
Senator Tina Smith (D-MN)  
Senator Ben Ray Lujan (D-NM)

#### Republicans

Vice Chairman Lisa Murkowski (R-AK)  
Senator John Hoeven (R-ND)  
Senator Steve Daines (R-MT)  
Senator Markwayne Mullin (R-OK)  
Senator Mike Rounds (R-SD)

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<sup>2</sup> “Jurisdiction - Indian Affairs Committee.” Senate Committee on Indian Affairs, <https://www.indian.senate.gov/about/jurisdiction/>

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## Congressional Leadership (continued)



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### Treasury and Other Key Officials

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**Secretary of the Treasury:**

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**Director, Office of Management and Budget:**

Shalanda Young

**Treasury Assistant Secretary for Tax Policy:**

Aviva Aron-Dine (Acting)

**IRS Commissioner:**

Daniel Werfel

**Secretary of the Interior:**

Deb Haaland

**Department of the Interior – Indian Affairs Principal****Deputy Assistant Secretary:**

Bryan Newland

**Bureau of Indian Affairs Director:**

Darryl LaCounte

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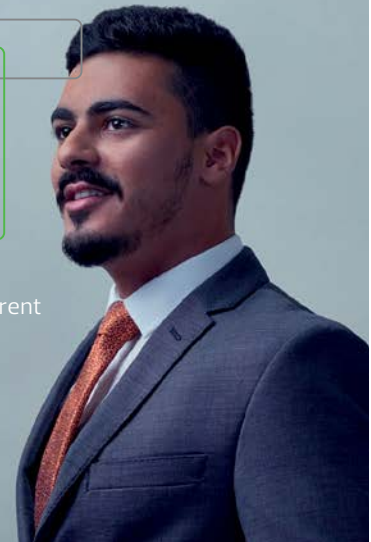
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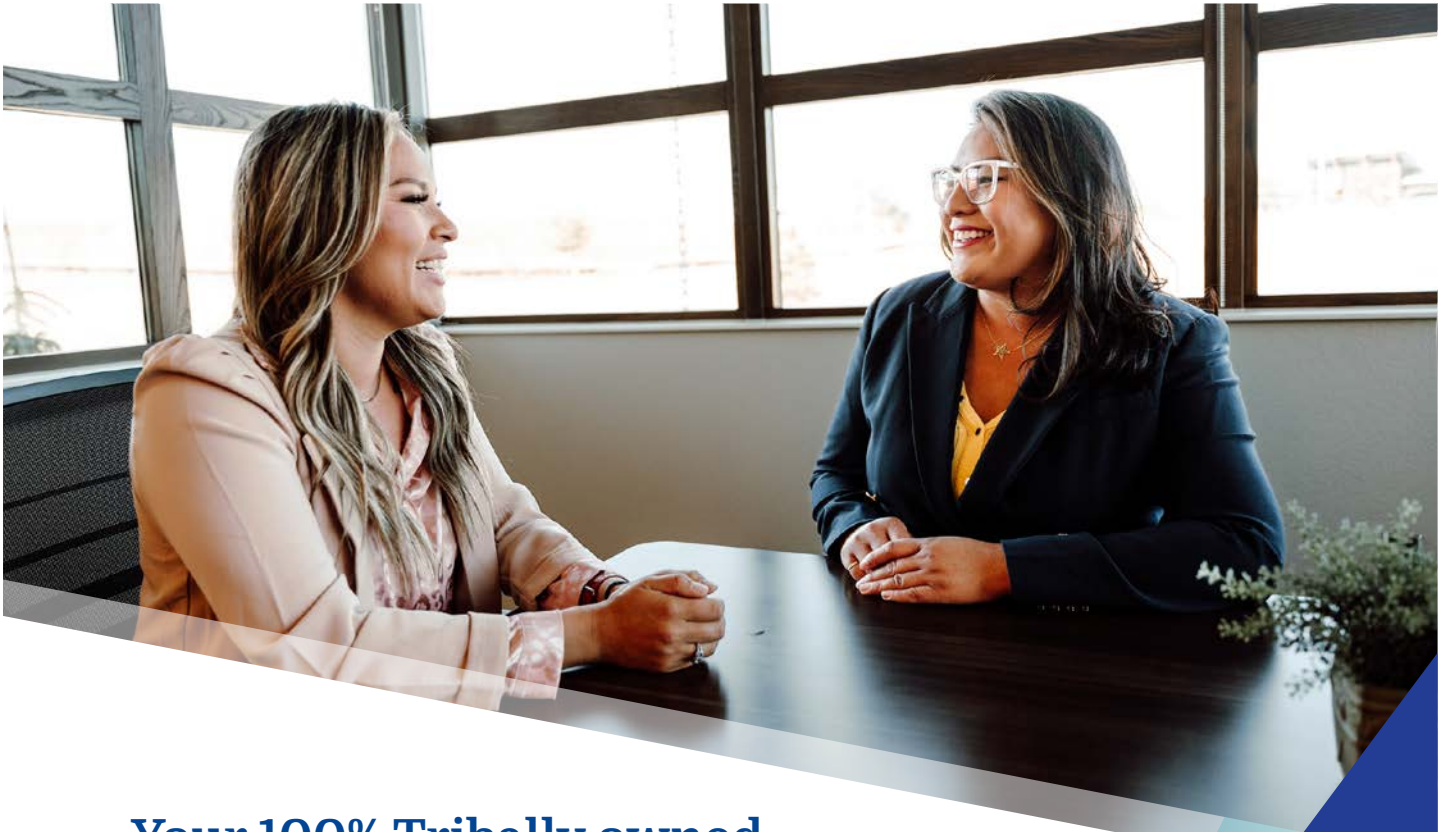
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# NAFOA's Annual Lifetime Achievement Awards



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The NAFOA Lifetime Achievement Award recipients are nominated and selected by the NAFOA Board of Directors. These individuals are viewed as experts in their fields and respected for their years of career and volunteer work that boasts a lifetime dedicated to growing tribal economies.

NAFOA commends **John Echohawk** and **Chairperson Glenda Nelson** for their years of dedication and commitment to advocating on behalf of their communities and Indian Country by honoring each of them with a NAFOA Lifetime Achievement Award. These distinguished recipients have paved the way for a brighter economic future for Native American people.

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## Lifetime Achievement Awards (continued)



**John Echohawk**, a member of the Pawnee Nation of Oklahoma, is a distinguished recipient of NAFOA's 2024 Lifetime Achievement Award. As Executive Director of the Native American Rights Fund (NARF) since 1977, Echohawk has been instrumental in advancing tribal sovereignty, securing official recognition for over 300 tribes, and defending Native American voting rights across Indian Country.



Echohawk's lifelong dedication to advocating for Tribal Nations began during his law school years. As the first graduate of the University of New Mexico's program designed to train Indian lawyers, he was also a founding member of the American Indian Law Students Association. It was during his time at the University of New Mexico that Echohawk recognized the significance of the legal process in enforcing the numerous rights and treaties that had gone unaddressed in the United States. He saw the critical need for tribes to have access to lawyers and resources to ensure these laws were upheld.

Under Echohawk's steadfast leadership, NARF has championed numerous civil rights causes, achieved groundbreaking legal victories, and educated the public about tribal law and self-determination. His exceptional contributions have earned him widespread recognition, including being named one of America's 100 most influential lawyers by The National Law Journal and receiving the 2023 Thurgood Marshall Award from the American Bar Association.

Echohawk's commitment to advancing equity and justice for tribal citizens extends beyond his role at NARF. He serves on the board of several tribal organizations, including the American Indian Resources Institute, the Association on American Indian Affairs, the Indigenous Language Institute, the Natural Resources Defense Council, and the National Center for American Indian Enterprise Development. In recognition of his lifelong commitment to advancing equity and justice for tribal citizens across the United States, and for leading the oldest and largest nonprofit legal organization defending Native American rights, NAFOA is proud to present John Echohawk with the esteemed 2024 Lifetime Achievement Award. ■

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## Leadership Awards (continued)



**Glenda Nelson**, a visionary leader and Chairperson of the Estom Yumeka Maidu Tribe of the Enterprise Rancheria, is a recipient of NAFOA's prestigious 2024 Lifetime Achievement Award. Her unwavering commitment to her people, exceptional leadership, and tireless efforts to advance tribal sovereignty and economic prosperity have made a profound impact on her community and Indian Country.



Nelson has served on the Enterprise Rancheria Tribal Council for over two decades. Under her guidance, the tribe has achieved remarkable economic success, exemplified by the construction and opening of the Hard Rock Hotel & Casino at Fire Mountain. This ambitious project, which faced significant opposition and legal battles for over four years, has now become a cornerstone of the region's economy, providing millions in revenue to nonprofits and organizations in Butte, Yuba, and Sutter counties.

Nelson's deep-rooted commitment to her tribe and Indian Country is rooted in the values instilled in her early childhood. Born and raised on the Enterprise Rancheria, her grandmother and father instilled in her a profound sense of duty to serve her people and protect the Rancheria's lands and sovereignty. As the eldest of

six siblings and facing the challenges of a broken home, Nelson was sent to a Native American boarding school. Despite the hurdles she encountered, she persevered and became one of the first Native American youth to graduate college with the assistance of the Bureau of Indian Affairs in the 1970s. Nelson holds a deep passion for children affected by the Indian Child Welfare Act and is dedicated to identifying and providing necessary services and programs.

After graduating college, Nelson embarked on a successful career in the legal field, serving as a paralegal, office manager, and legal secretary. She later applied her expertise to education, serving as the Chief Business Official for the Pioneer Union Elementary School District for two decades. Nelson's experience in gaming, finance, law, and education has been invaluable to her tribe, local community, and national forums. She has served on the Tribal Council since 2003, holding the positions of Treasurer and Tribal Chairperson, and has been a member of numerous boards and committees dedicated to advancing and strengthening tribal nations.

In recognition of her extraordinary contributions to the Estom Yumeka Maidu Tribe of the Enterprise Rancheria, NAFOA is honored to present Chairperson Glenda Nelson with the Lifetime Achievement Award. ■

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# Treasury Tribal Advisory Committee



Pursuant to Section 3 of the Tribal General Welfare Exclusion Act of 2014, Pub. L. 113-168, and in accordance with the provisions of the FACA, the TTAC was established on February 10, 2015. This seven-member Tribal advisory committee advises the Secretary on significant matters related to the taxation of Indians, the training of Internal Revenue Service field agents, and the provisions of training and technical assistance to Native American financial officers. The membership has three appointees nominated by the Secretary, two appointed by the House Committee on Ways and Means, and two nominated by the Senate Committee on Finance.

## Members

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### **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.



### **Will Micklin**

Will Micklin was elected to serve a two-year term as 4th Vice President on Tlingit & Haida’s Executive Council in 2022. This is his seventh term on the Executive Council. He has been a Tlingit & Haida Delegate since 1994 and is Chairman of the Tlingit Haida Tribal Business Corporation. Since 1995, Will has served as Chief Executive Officer of the Ewiiapaayp Band of Kumeyaay Indians, a federally recognized tribe and reservation. Will volunteers as Executive Director for the statewide inter-tribal association of California tribes, the California Association of Tribal Governments, since its founding in 2008. Will graduated with a Bachelor of Arts in English Literature from the University of Washington in 1982. He is a

member of the Alaska Native Brotherhood Camp 14, a lifetime member of the National Congress of American Indians, and a shareholder of Sealaska Corporation and 13th Regional Corporation.

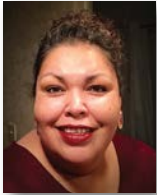


### **Rodney Butler**

Rodney Butler has been the Chairman of the Mashantucket Pequot Tribal Nation since 2010. As Chairman, Butler’s primary focus is to ensure long-term stability for the Tribe’s citizens, government, and business enterprises. Mr. Butler earned his Bachelor’s Degree in Finance from the University of CT. Butler was actively involved in multiple resort expansions at Foxwoods, as well as community development initiatives on the Reservation, the establishment of the Mashantucket (Western) Pequot Tribe Endowment Trust, and the legalization of Sports Betting and iGaming in the state of CT. In 2017, Butler was appointed “Tribal Leader of the Year” by the NAFOA. He presently serves as Co-Chairman on the Board of Directors for MMCT LLC and is on the board of Foxwoods El San Juan Casino. He also serves as an Alternate Vice President for the National Congress of American Indians and on the boards for the National Indian Gaming Association, Roger Williams University, and the Mystic Aquarium.

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## Treasury Tribal Advisory Committee (continued)



### **Cora White Horse**

Cora White Horse is a current Tribal Council Member for the Oglala Sioux Tribe. She represents the LaCreek District and is the Chairwoman of the Council's Finance Committee. Cora previously served two Council terms as a representative from the Medicine Root District.

Cora has also worked in the political offices of Assistant to Tribal President Cecelia Fire Thunder and Assistant to Tribal Treasurer Crystal Eagle Elk. Prior to those positions, Cora worked in Oglala Sioux Tribe Law Enforcement and Bureau of Prisons Juvenile Programming on the Pine Ridge Reservation at the Kiyuksa Otipi Reintegration Center.

Cora was raised on the Pine Ridge Indian Reservation. She graduated from Little Wound School, which is located in Kyle in the Medicine Root District on the Reservation. She then attended Haskell Indian Nations University and Oglala Lakota College. She currently resides near Martin, South Dakota in the LaCreek District of the Oglala Sioux Tribe.



### **Chief J. Allan**

Chief J. Allan has served as Chairman of the Coeur d'Alene Tribe from 2005 to 2018 and from 2020 to the present. Chief's priorities have focused on education, economic development, healthy lifestyles, human rights, and the environment. Under his leadership, the Tribe has seen major economic and social service expansions, first with the addition of a new wing, expanded gaming area, and additional eateries at the Coeur d'Alene Casino, which in turn provided additional employment opportunities to the area. Under Chief's leadership, Marimn Health opened its new medical facility, the

latest expansion aimed at helping serve the community's health needs. Chief served the Council during the conception and building phase of the Coeur Center in Worley which boasts an interactive swim facility, workout stations, snack bar, meeting rooms and is home the Boys and Girls Club of the Coeur d'Alene reservation. He has 2 children and enjoys playing basketball with other Tribal members on the reservation.



### **Martin Tucker**

Martin Tucker has served as the Chief Financial Officer of the Choctaw Nation of Oklahoma (CNO) since 2020, where he works closely with senior leadership to effectively steward the Nation's financial resources to the benefit of tribal members, communities, and for the strong perseverance of the Choctaw Nation's sovereignty. Before serving as the CFO of CNO, Martin served the Choctaw Nation as Senior Director of Finance and Accounting and worked in various banking organizations in high-level positions. Martin has served and is currently serving as the mayor of Durant, Oklahoma.

Martin graduated from Antlers High School, Eastern Oklahoma State College, and Oklahoma State University with a Bachelor of Science degree, majoring in both Agricultural Economics and Accounting. Martin also served in the Oklahoma National Guard for 30 years, retiring as a Lieutenant Colonel. His military service included deployment to Afghanistan, and he was awarded the Bronze Star, Meritorious Service Medal, and Combat Infantryman's Badge. Martin is a member of the Durant Church of Christ. He and his wife, Patty, are proud parents and are always happy to tell you about their six grandchildren.

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# NAFOA Future Conferences



43rd Annual Conference

April 28-29, 2025, New Orleans Marriott, New Orleans, LA



2025 Fall Finance & Tribal Economies Conference

September 22-23, 2025, Hilton Portland Downtown, Portland, OR



44th Annual Conference

April 27-28, 2026, Grand Sierra Resort, Reno, NV

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# Past NAFOA Conferences



## Past NAFOA Conferences (continued)



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Past NAFOA Conferences (continued)



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Past NAFOA Conferences (continued)





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# Evaluating Insurance Policies and Providers

Selecting the best insurance coverage requires due diligence – particularly for tribal governments and businesses. Tribes and tribal entities have unique advantages and challenges, requiring careful evaluation of many factors when selecting an insurance carrier.



## DEDUCTIBLE RATES

Deductibles and premium rates – how do you find the right balance between them? A tribe’s “safety culture” should factor into this decision. If your tribe or

business conducts proper safety training and education and maintains your vehicles and equipment, a higher deductible and lower premium rate make sense because the likelihood of a high-dollar loss is lower.

But, if your tribe’s safety culture is not up to par, lower deductibles and higher premiums make sense. For any small or medium-sized tribal government or business, revenue and income can be very tight, and the payout of high deductibles could dramatically affect financial outcomes in a high claims year.

## BLANKET LIMITS

Blanket limits – do they really provide the security they imply? When reading the fine print, you may find the policy includes terms that limit your individual coverage. For example, a policy guaranteeing a tribe \$1 billion in coverage may be a pooled amount shared by all of the tribes in the pool. Based on the number of claims the insurer receives in a fiscal quarter, the amount available to pay on your claim may vary dramatically.

## EXCLUSIONS

Does the policy truly cover everything you want and need? On the surface, it may seem like a great program, but look closely at the list of exclusions. Take flood insurance, for example. A tribe may have a \$10 million certificate for flood coverage, but the policy may state that coverage does not apply to tribal lands in high-risk A & V flood zones – leaving you unprotected.

## RISK MANAGEMENT

Are you getting what you paid for when it comes to the risk management benefits included in your policy?

Tribes often pay for safety training, on-site inspections and loss control services, but don’t receive these essential benefits. An insurance company should perform a thorough property and equipment review to reduce the risk of patron and employee injuries. Selecting the best insurance coverage requires due diligence – particularly for tribal governments and businesses. Tribes and tribal entities have unique

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advantages and challenges, requiring careful evaluation of many factors when selecting an insurance carrier.

Insurance providers also should teach workplace safety education, including defensive driving, CPR and Automated External Defibrillator (AED) techniques. Training should cover emergency procedures, methods of nonviolent-intervention and alcohol-awareness, among other things.

### **INFLATION**

Are automatic insurance rate increases just a part of doing business? If your policy has a built-in 5 percent inflation rate, your premiums have increased 25 percent over the past five years! At the same time, the value of the property you are insuring may have decreased.

Generally speaking, if you have not shopped your insurance program or completed a request for proposal in five years, you may be paying too much. Shop and compare. Then ask other businesses if they are satisfied with their insurance providers.

When selecting an insurance company, also ask about the frequency and timing of audits. This management tool ensure that buyers are paying the appropriate premium for their exposure to risk.

### **SOVEREIGN PROTECTION**

Are tribes subject to state workers' compensation programs? Tribal sovereignty exempts tribes from state statutes, thus allowing tribes to choose insurance programs aligned with the core cultural values that have shaped your communities for generations.

Tribal interests are best served by insurance providers experienced at doing business in Indian Country. Choose an insurer who will appoint seasoned tribal lawyers and pursue arbitration hearings to avoid lengthy court battles, saving legal expenses.

### **COMMUNITY SUPPORT**

Do insurers have a social responsibility to the people they serve? Absolutely! When selecting an insurer, inquire about their corporate "give back" philosophy, and ask for proof they live up to those expectations. Simply stated, insurers that do business on tribal lands should play an active role in improving quality of life.

An insurance company that works with tribal government and businesses should help reduce costs to elevate tribal communities. An insurer should share your commitment to creating sustainability and keeping Indian money in Indian Country. ■

# Providing for Tribal Members Now— and for the Generations to Come

## Tips for building generational wealth wherever your tribe is in its financial lifecycle

By **BOK Financial**

**F**ive years from now, the Tamayame—the members of the Santa Ana Pueblo in New Mexico—plan to have established trusts for minors and the elderly while also building more homes for community members. Whereas these plans would have seemed abstract dreams even just a few years ago, today they’re part of the Tribe’s path to creating generational wealth—but it took adjusting leaders’ views about money management first.

“The first and foremost thing was building trust within our Tribal Council to do it,” said Jay Garcia of the Tribal Council for Santa Ana Pueblo. “Sometimes within tribal structure, things can move slowly, and I guess that’s the case with government at any level,” said Garcia, a former lieutenant governor on the council. “Right after the pandemic, as government and business operations slowly reopened, we said, ‘We’ve been talking about this too long. We need to get this accomplished.’”

Then, in September 2023, the Santa Ana Pueblo took a major step forward by hiring its first chief investment officer, an Ivy League-educated Wall Street veteran. That hire has since served as a catalyst, and the Tribal Council has been seeing positive results, Garcia noted.

As is the case with the Santa Ana Pueblo, the path toward building generational wealth is often not linear; rather, financial development takes creating—and routinely adjusting and reaffirming—goals and plans for the future. In addition, it sometimes requires tough conver-



sations to help adjust tribal council members’ views about investments and the strategic use of debt.

### **Building generational wealth step-by-step**

“It can be overwhelming when you talk about trying to establish enough wealth for generations,” said Sarah Alexander, relationship manager for Native American Financial Services at BOK Financial®. “However, it doesn’t have to be everything all at once. It’s never going to be the perfect time; we suggest getting something started and then growing from there.”

Just as it’s important to build infrastructure and cash-generating businesses, tribes can start building generational wealth today. In fact, creating and maintaining generational wealth is a key component of a tribe’s financial lifecycle.

As tribes work to build this wealth and autonomy, current generations benefit from the ability to fund capital projects, provide healthcare and educational services, enable tribal members to remain in the community, and support minors and elders. Later, as a tribe’s wealth grows, its investment earnings may be sufficient to fund capital projects without reducing principal or relying on debt. The tribe potentially may be able to create a minors’ trust to support youth in their transition to adulthood, establish an education endowment to fund college and post-secondary education, and establish a trust to deliver social support services for the elders—all provided by the tribe.



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## How to start—or continue—building generational wealth

Whether your tribal council has just begun discussing generational wealth or already has established a permanent fund, the following tips can help you start—or further—the process:

- **Create ways to generate cash flow:** For a tribe to move away from being primarily reliant on federal funds, they must find alternative ways to generate revenue, such as through a gaming enterprise or other hospitality businesses, or by the extraction of natural resources from their land. “That’s the first piece: you have to have an enterprise through which you can accumulate cash and cash flow over time,” Alexander said.
  - **Establish the right goals, structure and processes:** “Right from the beginning, a tribe may want to consider setting goals and implementing an oversight process, with an oversight structure,” said Laura Bartlett, Institutional Wealth senior business development officer at BOK Financial. The oversight structure may include roles such as a chief financial officer (CFO), a treasurer, and/or a chief investment officer. These roles should strive to operate seamlessly and function as a “single source of truth,” consolidating revenue sources, accounting and investment functions, she noted.
  - **Authorize policies from the get-go:** It’s also important to define all your tribe’s processes around finances and investments early on, Bartlett said. “If policies and procedures are established upfront with authorization and approval from the tribal council, then it’s typically easier to make progress on an ongoing basis, as opposed to constantly having to get approvals at each step in the journey,” she explained.
  - **Designate multiple “buckets” for money, including a “rainy-day” fund:** As your tribe’s enterprises grow, you might have multiple accounts designated for accumulated cash.
- In addition to operational accounts, a tribal enterprise could maintain separate accounts with excess liquid balances as a rainy-day fund, Alexander said. Later, as liquidity accumulates, a portion of tribal distributions could be earmarked for creating a permanent or sovereign fund that grows over time which can help establish generational wealth, she added.
- **Use debt strategically:** There may be times throughout a tribe’s financial progression that the strategic use of debt can help retain and grow wealth while expanding the revenue base. “Ultimately, the goal for many tribes is to be debt-free, but that doesn’t mean you have to be debt-free forever,” Alexander said. At times, it makes economic sense to utilize debt for an expansion or acquisition rather than foregoing investment earnings by dipping into liquidity reserves.
  - **Choose a financial services provider that’s familiar with Native American tribal governments and operations:** “Financial firms with this experience will understand that a tribe is a sovereign nation and that it needs to be treated that way,” Bartlett said. “Tribes also need a firm that’s willing to provide ongoing consultation on financial matters without having an agenda.”

Through all this, the key is not expecting change to happen overnight and to always set both short-term and long-term goals, experts agreed—a maxim that Santa Ana Pueblo’s Garcia can speak to. “We’re always in it for the long haul. We are always looking out to future generations.” ■

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# Mergers & Acquisitions in Native American Finance

Authored by: **Mike Fesl** – Director, KeyBank Native American Financial Services (NAFS), with contributions from **Ben Reckemmer** – Managing Director, Head of NAFS, **Ryan Bumrungkittikul** – Director, NAFS, and **David Lamb** – Managing Director NAFS

**T**hrough mergers and acquisitions (M&A), Native American tribes are en-

hancing their economic sovereignty and creating robust, diversified economies that benefit their communities for generations to come. Investments in sectors such as manufacturing, technology, healthcare, and renewable energy are becoming more common, driven by the desire for sustainable economic growth that aligns with a Tribe's long-term strategic goals, cultural values, and desire to create jobs for Tribal Members. Drawing from our experience with clients on M&A initiatives, here are our insights:

## Emerging trends in Native American M&A

We have seen several trends emerging in Native American M&A. Acquiring businesses and moving them on reservation has contributed to job creation and proven to be a strong revenue generator. Tribes have established family offices or private equity-like funds to facilitate the acquisition of off-reservation businesses, as well. Acquisition targets range from 8(a) federal contractors to energy, manufacturing, healthcare, and technology. Tribes have long demonstrated expertise in managing gaming properties, making the trend of acquiring commercial gaming properties to diversify geographic revenue streams no surprise.

## Creating an effective M&A strategy

To create an effective strategy, it is important to have well-defined investment criteria, an appropriate legal structure, and a clear understanding of the role of stakeholders in the decision-making process. An experienced advisory team is critical to ensuring a smooth experience from start to finish.



## Pre-transaction planning is important

Pre-transaction planning and strategic alignment allow for efficient execution of acquisitions. Considerations before contemplating the first acquisition include legal structure, investment criteria, and the Tribe's internal review and approval processes.

*Matt Wadhvani, CEO of Puyallup Tribal Enterprises advises "Have patience, wait for the right opportunity to present itself and then be honest with yourself, make sure you fully understand what resources you have and what value you can actually add and execute."*

## Engage advisors that can determine the best legal structure

Whether electing a Section 17 corporation, tribally chartered corporation, or state-chartered LLC, it is a good practice to create a Holding Company and an Acquisition Company to insulate the Tribe and its other entities from M&A risk. The Bureau of Indian Affairs provides an overview of several different legal structures available to Tribes, any of which can be used for their acquisition entities.<sup>1</sup> Each entity type has its own advantages and disadvantages, and we encourage engaging a financial advisor and legal counsel to determine the best legal structure for acquisitions. Key suggests maintaining legal separation between the acquisition targets, tribal government, and existing gaming and economic development entities.

<sup>1</sup> [bia.gov/service/starting-business/choosing-tribal-business-structure](https://www.bia.gov/service/starting-business/choosing-tribal-business-structure)

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## Define the investment criteria

After determining the legal structure, clearly defined investment criteria will help focus your acquisition strategy. Criteria includes the amount of equity the Tribe is willing to contribute to acquire a minority, majority, or full ownership stake in the acquisition target. Determining any industries in which the Tribe is not willing to invest is equally important to those that appeal to the Tribe. Other criteria include the investment horizon, minimum investment returns, and impact on the broader tribal economy.

*“Investments should always align with the Tribe’s values and ultimately be ones they would be proud to own.” said Peter Shepard, Assistant Operating Director of the Southern Ute Growth Fund who oversees Kava Equity Partners, Southern Ute Indian Tribe’s direct private equity investment group.*

## Tribal Council preauthorization speeds execution

Several of our clients have found that when Tribal Council provides levels of preauthorization, the deal team is able to execute more quickly rather than awaiting approval on each decision. For one Tribe, a pre-set amount is approved in the Tribe’s budgeting process and additional equity contributions can be approved in ad-hoc meetings.

## Due diligence protects the Tribe’s investment

Financial and operational due diligence are imperative for protecting the Tribe’s investment. Having a third party conduct a quality of earnings report and reviewing the audited financial statements of the target company are just the beginning of the due diligence process. Management interviews and site tours provide important insight into the target’s day-to-day operations and help determine the cultural fit. Diligence on a company’s corporate structure and governance, contracts, ongoing or potential litigation, and intellectual property gives visibility into any legal issues that may arise after closing. Understanding market position, sales and market plans, contract terms, and existing customer relationship provides comfort on future revenue generation of a business.

## Consider access to capital

Access to capital is a significant consideration for acquisition activity. Tribes have several options for funding an acquisition. Existing credit facilities from the Tribe’s gaming or other economic development entities may be used for acquisition finance. In many instances, however, we propose using a separate credit facility to limit the potential negative impact the acquisition targets may have on existing economic development.

## Financing options for acquisitions

The public bond, Term Loan B, or leveraged loan markets are available to finance acquisitions. Public bonds provide long-term fixed rate debt for highly leveraged transactions. Term Loan B credit facilities typically have low amortization requirements and variable rates for repayment flexibility. Pro-rata bank market credit facilities provide the greatest flexibility but will be the most restrictive on leverage. Under most of these structures, there will be an expectation of equity contributions from the Tribe. For smaller acquisitions, the Tribe may determine that self-funding the acquisition will result in the highest returns.

## Choose the right financial partner

Choosing an experienced financial partner to raise capital and provide financial advice is an important consideration. Whatever your goals or plans might involve, Key offers assistance and support through our financial tools and firsthand experience. We look forward to speaking with you and encourage you to contact us.

## Ready to get started?

To learn more about M&A or to discuss financing solutions for your Nation, please contact Key’s Native American Financial Services Team by visiting [key.com/nativeamerican](https://key.com/nativeamerican). ■

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# Tribal Nations Can Leverage AI to Enhance Capabilities and Overcome Challenges

By **Ryan Luetkemeyer**, Partner, CPA, Moss Adams  
**Anita Shah**, Partner, CPA, Moss Adams  
**K.C. Fike**, Moss Adams

**T**ribal nations face unique challenges in managing their operations, from policy adherence to grant management. One of the most significant challenges is the limited availability of skilled personnel to manage daily tasks effectively, coupled with the difficulty in recruiting talent.

In this context, generative artificial intelligence (AI) can play a transformative role, helping Tribes preserve their rich histories and paving the way for sustainable growth and development in the years to come.

The strategic implementation of generative AI can transform the administrative landscape of Tribal nations, making them more adaptive and capable of thriving in an increasingly electronically complex world.

What is Generative AI?

Generative AI is a branch of AI that focuses on creating algorithms capable of generating new data based on the patterns learned from existing data.

Other kinds of AI often rely on pre-programmed rules, but generative AI uses advanced models like neural networks to understand and replicate complex data patterns. Generative AI can produce natural text, create realistic images, and even generate predictive models, making it a versatile tool for a range of applications.

By automating self-service tasks and providing access to information, generative AI can significantly improve efficiency and productivity.

Tribal government officials and management can focus on strategic initiatives and community development rather than getting bogged down



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by information bottleneck and administrative burdens.

Training the AI System with Tribal-Specific Information

As Tribal nations continue to navigate the complexities of modern governance, embracing generative AI will be a crucial step towards a more efficient and empowered future.

## Facilitating Grant Management

Securing funding through available competitive federal and state grants is crucial for many Tribal nations. Generative AI can be trained to draft tailored grant applications sourced from Tribal information, potentially making them more competitive.

AI can analyze the specific requirements of each grant and tailor the application to meet those criteria. This personalized approach can improve the quality of the applications and help improve chances of securing funding. Additionally, AI can help track deadlines and manage the submission process, ensuring that no opportunities are missed.

## Adapting to New and Revised Regulations

Generative AI can aid in responding to grants and meeting new compliance requirements.

As new standards emerge or previous regulations are revised, the AI can be updated to ensure that all documentation and reporting include to the latest guidelines. This adaptability helps Tribal nations remain compliant with federal and state regulations, avoiding potential legal and financial repercussions.

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### **Technical Accounting Topics**

Generative AI can also be trained on relevant technical financial and accounting topics. This includes understanding and generating complex disclosures that comply with technical accounting standards and those that might be unique to your organization.

With a fundamental understanding of accounting principles, AI can produce tailored disclosures for your financial statements that meet specific requirements, helping with accuracy and compliance.

However, it's essential to verify these AI-generated disclosures to maintain the highest standards of integrity.

Benefits of Generative AI for Tribal Nations

The integration of generative AI into the operations of Tribal nations holds immense potential.

### **Improved Efficiency and Productivity**

By automating routine tasks and providing access to crucial information, generative AI significantly improves efficiency and productivity. Tribal officials and management can focus on strategic initiatives and community development rather than getting bogged down by administrative burdens. Automation can save time that can be redirected toward activities that have a greater impact on the community, such as planning new initiatives or engaging with members.

### **Enhanced Decision-Making**

Access to a comprehensive database of easily accessible quality information can enhance decision-making processes. AI can provide insights and recommendations based on past data, helping Tribal leaders make informed decisions for their communities.

These insights can highlight trends and patterns that might not be immediately obvious, enabling leaders to make proactive, rather than reactive, decisions.

### **Strengthening Community Engagement**

Generative AI systems can be designed to be user-friendly and accessible to all Tribal members and employees. By empowering the community and employees with knowledge and resources, AI strengthens engagement and fosters a sense of unity and collaboration.

Members and employees can feel more connected and engaged when they have easy access to the information and tools.

#### **Mitigating Workforce Challenges**

Generative AI can address the talent shortage, potentially improving productivity, compliance, and decision-making.

### **Automating Routine Activities and Grant Compliance**

Tribal nations often struggle with a limited workforce, making it challenging to manage the many daily tasks and ensuring compliance to grant requirements. Generative AI can alleviate this burden by automating routine activities and grant compliance and be trained to:

- Automate routine tasks such as answering common inquiries, managing schedules, and processing documents, enabling employees to access information and services independently and free HR to focus on critical and strategic roles
- Understand specific requirements in grant and financing agreements and contracts, monitoring and track compliance and provide key information for required narrative and financial reporting

By streamlining these tasks, generative AI can help employees independently handle routine matters and compliance, potentially reducing the strain on administrative staff.

This shift can reallocate resources to promote a more proactive and self-reliant community.

Imagine an AI system that answers frequently asked questions, schedules appointments, or processes forms—small automations that contribute to a more efficient and responsive Tribal administration.

#### Enhancing Accessibility to Information

Training a generative AI system to provide easy access to policy manuals, guidance documents, and internal resources can significantly enhance productivity.

Employees can query the AI for information on policy matters, council resolutions, and Tribal initiatives.

Employees working with grant or contracts can query for information about an award's terms and conditions, period of performance, and other requirements by funding sources. This instant access to information reduces the time spent searching for documents and ensures that everyone is working with the most current data.

For example, an AI-powered digital library could house all relevant documents and make them easily searchable by keywords or phrases.

This system could be continuously updated with new information, ensuring that Tribal members and employees always have access to the latest guidelines

and policies. Such accessibility fosters a more informed and empowered community, enabling members to make well-informed decisions quickly and efficiently.

#### We're Here to Help

If you have questions about using generative AI to support a Tribal organization, contact your Moss Adams professional. ■

*Ryan Luetkemeyer has practiced public accounting since 2001. He provides accounting and financial services exclusively to Tribal governments and their enterprises.*

*Anita Shah has practiced public accounting since 2007. She specializes in navigating Tribal governments through grant requirements and streamlining financial processes by performing annual single audits.*

*K.C. has worked in consultancy and data analytics since 2004. With his data and advanced analytics experience, he has led companies in developing analytic strategies, utilizing data to achieve business objectives, implementing business model changes that reduce costs, developing continuous auditing processes, and architecting data warehouses.*

*Assurance, tax, and consulting offered through Moss Adams LLP. ISO/IEC 27001 services offered through Moss Adams Certifications LLC. Investment advisory offered through Moss Adams Wealth Advisors LLC.*



## Captive Insurance — 2024 Trends

Native American organizations are following broader insurance industry developments by utilizing self-insurance programs — or captive insurance — as commercial insurance premiums continue to increase. In addition to gaining control over insurance costs, a captive can allow greater customization of risk management measures, such as insuring property and general liabilities, by tailoring coverage to their risk profile.

Here, we highlight some of the top captive insurance industry trends for Native American Tribes to know.

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- **Inflation and Interest Rates**

Although inflation has moderated from peak levels in 2022, it has remained elevated for a prolonged period as it slowly inches toward the Federal Reserve's (Fed's) 2% long-term target. If inflation progress continues and the Fed is able to ease monetary policy by cutting interest rates, we expect the yield curve to finally dis-invert after the longest period of inversion in history.

- **Holistic Investment Approach**

Utilizing a holistic, analytical approach to investment management is becoming more important as captives aim to align their asset and liability duration. Custom asset allocations structured to support the liability profile of the captive can help maximize the probability of achieving its investment objectives within its unique risk constraints.

- **Artificial Intelligence Expands**

Insurance is expected to be one of the industries that benefits the most from artificial intelligence (AI), and captives will be no exception. Tasks such as data compilation, loss notification, fraud detection and even captive formation may be enhanced or automated with AI technology as the world continues to become more data driven.

- **Responsible Investing**

Captives are incorporating Responsible Investing or Environmental, Social and Governance (ESG) frameworks into their portfolio construction decisions, following the lead set by more traditional investment asset pools. Rating agencies are taking notice.

- **Cybersecurity Priority**

While premium rates have stabilized, cybersecurity is still a top priority. According to the 2023 AFP® Payments Fraud and Control Report, 71% of organizations surveyed were targeted by business email compromise fraud, and 40% of organizations experienced financial loss due to business email compromise.

- **Medical Stop Loss**

Medical Stop Loss policies have increased for employer self-funded medical benefits, as costs for healthcare have risen in conjunction with uncertainty in the regulatory environment.

- **Property Pressures Persist**

Increased premiums, attributable to catastrophic losses, rich property valuations and general inflation, drive a challenging renewal rate environment. Decreased appetite by reinsurers in certain risk lines or geographic exposures continues to burden the property market.

- **Parametric Insurance**

More predictable liability costs are driving innovation for these contracts. Insurtech is playing an important role in providing the necessary technology to quantify risks.



### LET'S TALK

We believe staying aware of these top trends can help you focus on the areas that have the potential to create a significant impact on your organization. Our solutions are tailored to meet your needs. For more information, please contact Craig Haynes, head of PNC Native American Investment Solutions.

[craig.haynes@pnc.com](mailto:craig.haynes@pnc.com) | (248)-729-8343

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# Five Key Steps for Selecting a New System

By **Janine Wright**

**C**hoosing a new system is one of the most significant decisions your team can make. A quick decision based on internal or external pressures can directly affect your ability to meet strategic initiatives. By following a carefully planned process, you can secure favorable contract terms, reduce costs, and set performance expectations.

Before starting, review current contracts and understand your contractual commitments, terms and conditions, and cost structures. If replacing a current system, begin at least 12 to 18 months before your current contract expires.

## **1. Perform a needs assessment**

A needs assessment examines the current performance of your system and its potential for future scalability and sustainability — and helps you identify and address system weaknesses or potential threats. A thorough assessment helps you make informed decisions and avoid costly mistakes.

### **Engage stakeholders**

Involve key stakeholders in system selection decision-making. Addressing their needs and concerns can lead to better acceptance and smoother implementation.

### **Hold a kickoff meeting**

Provide an overview of the selection approach, including strategy and anticipated timelines.



### **Gather your data**

Review current contracts and supporting documents, including invoices and related information. Document overall system and vendor expectations.

### **Analyze strategic initiatives**

Analyze your current system and consider how a change could allow you to address system weaknesses or potential threats. Form a foundation for implementing and achieving your desired strategic initiatives.

### **Define functional requirements**

Identify requirements like simplified reporting, integration/interface needs, or advanced access controls. Align requirements to functions supporting initiatives like increasing efficiency, enhancing controls, and streamlining workflows.

### **Conduct a cost-benefit analysis**

Assess the benefits and drawbacks of different system options by developing a systematic cost-benefit analysis to base decisions on a clear picture of all options.

### **Set expectations**

Pinpoint critical issues and areas for improvement. Consider how a system change could affect organizational changes or other projects. Concise expectations help everyone stay focused throughout the process.

### **Contact your current vendor**

Issue a letter of nonrenewal to your current vendor and request a quote for deconversion costs and early termination fees. Review data storage on your current system, determine what can be purged, and request a quote for conversion of your data to a new system.

## **2. Complete a system analysis**

Data from the assessment can be used to determine the right system — both functionally and financially.

### **Conduct vendor pre-selection**

Initiate contact with vendors fitting your defined requirements and expectations to gather preliminary information like timeline and implementation dates. Identify systems that closely align with your requirements and finalize the vendor participant list.

### **Develop a Request for Proposal**

Issue a Request for Proposal (RFP) to the selected vendors. An RFP is a critical communication tool outlining requirements and expectations from the assessment phase and should clearly define your selection criteria.

### **Establish vendor requirements**

Determine specific criteria to discuss with vendors and go over requirements and expectations. Gather follow-up questions and provide any requested background materials. Send a follow-up document to each vendor containing all responses.

### **Evaluate proposals**

Carefully analyze proposals to confirm they meet your business objectives, pricing expectations, and functional requirements. Assess viability, determine system flexibility, evaluate performance, and review program management.

### **Conduct onsite demos**

Hold vendor demos on site and evaluate functionality. Complete an evaluation of each system and prepare follow-up items for discussion. Give the list to the vendors and resolve all inquiries.

## **3. Perform due diligence**

Due diligence serves as a verification and analysis tool, providing assurance the vendor finalists meet your needs and you understand any risks posed by the relationship.

### **Conduct reference calls**

Complete reference checks with external organizations and agencies and conduct calls with the vendor's clients to evaluate depth of resources and experience, including history of complaints or litigation.

### **Perform site visits**

Conduct client site and data center visits. Review the vendor's website to verify their statements align with your expectations and don't overstate or misrepresent activities and capabilities.

## **4. Select a system**

A thorough selection process helps you improve critical issues identified during the assessment and avoid negative impact or adverse conditions that would hinder strategic initiatives.

### **Select vendor finalist**

Review the results of your vendor due diligence and determine your preferred system.

### **Finalize any questions**

Discuss questions, concerns, or required changes and request an updated proposal. Develop a list of key points for negotiation.

## **5. Negotiate**

A well-negotiated contract is crucial for maintaining a long-lasting vendor relationship. With market data and your trusted advisors, you can secure a comprehensive contract with acceptable terms and conditions at a fair price.

### **Review pricing**

Evaluate the proposal and appraise pricing as it relates to market value, growth, strategy, and future expenses. Prepare a pricing request list to review with the vendor. Assess the updated proposal and finalize pricing.

**Appraise terms and conditions**

Review contract language carefully. Pay attention to security and risk management issues and make sure you understand service-level agreements. Also, consider backup and recovery services and technical support. Work with your trusted advisors to discuss contract language considerations, performance and functionality, and overall relationship expectations.

**Address training and implementation**

Understand training and implementation requirements for resources, timing, and expectations. . Review personnel and technology requirements and request a training and implementation plan from the vendor.

**Finalize the agreement**

Keep meeting until you and the vendor agree on pricing, contract terms, and service levels. Clearly defining the expectations and responsibilities of the vendor helps warrant the contract's enforceability, limit your liability, and mitigate performance disputes.

**Manage the contract**

Begin implementation on completion of final contracts. Conduct periodic performance reviews and service-level agreement tracking to determine whether the existing contract is meeting your needs.

**How we can help**

CLA guides you through a carefully planned process to help secure favorable contract terms, reduce costs, and set performance expectations. We help you evaluate contracts, document required service levels, and build a long-lasting vendor relationship. ■

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# What Expanding Native American Representation in the Legal Field Can Teach Us About Building a More Diverse Financial Services Industry (abridged version)

**C**reating an inclusive financial system—one that enables everyone to access, use, and reap the benefits of a full suite of financial products for stability, resilience, and long-term financial security—requires financial service providers to reflect the diversity of the people across the United States at all levels of decision-making. This case study highlights the focused efforts to build Native American representation in the legal field and considers how these successful, intentional approaches can help us build a more diverse and inclusive financial services industry. In the span of about fifty years, the number of Native American attorneys has grown from roughly two dozen to about 2,500 today, and now proportionally represents the Native population. The decision to build out a critical mass of Native attorneys was done with intention and dedicated resources, and has been hugely beneficial for many tribes, enabling them to much more effectively advocate for and protect their rights and interests.

Like the legal system, the financial system is another sector where Native representation is crucial to ensuring that tribal rights and interests are respected and upheld. “We can’t have tribal sovereignty without economic sovereignty,” explained one of the nation’s few Native Americans working in senior management at a major bank. However, unlike the legal field, there are currently few Native Americans working in finance and banking. As a result, tribes have fewer resources to protect their economic sovereignty and capitalize on new business and economic opportunities.



Recognizing the urgent need to build out Native representation in finance and banking, as well as the potential to draw lessons from the push for more Native attorneys, the Aspen Institute Financial Security Program and Wells Fargo have partnered to better understand the most crucial drivers behind the success of the Native attorney movement. Between December 2023 and February 2024, staff from the two organizations interviewed three Native attorneys who have achieved significant professional success and used their legal training to advance tribal interests. The goal of the interviews was to learn more about how and why they chose their careers, what infrastructure and supports enabled them to pursue their careers, and what they suggest for meaningfully increasing Native American representation in the financial sector.

## **Key takeaways:**

### **HIGH SCHOOL**

When asked to share how they arrived in their current positions, most of the interviewees started by talking about high school, highlighting the power of the teenage years to influence future choices. The interviewees stressed the need to engage Native youth prior to the college admissions process. “You have to reach them early,” said one interviewee.

### *Intentional Approaches*

To help Native teens to more fully understand their career options, and the linkages between those options and tribal sovereignty, interviewees suggested:

1. “Put the ideas in front of the kids” by hanging flyers about career opportunities in tribal community centers and other places young people gather.
2. Create opportunities for Native high schoolers to hear from successful Native businesspeople who can share relatable stories.
3. Solicit endorsements from tribal leaders for a wider range of career paths.
4. Establish summer programs that expose Native teens to various business sectors and professional options.

## HIGHER EDUCATION

Reaching out to Native college students early in their time on campus is critical to ensuring they understand their professional options and create a course of study to support their career goals. Unlike in high school, where the student may live in a tribal community or routinely interact with other tribal members, Natives in higher education risk isolation. Buffering against isolation, whether social, cultural, or emotional, is crucial to ensuring that Native students thrive in higher education.

### *Intentional Approaches*

To help Native students to succeed academically, emotionally, and socially, and to support them to pursue their desired career paths, interviewees suggested:

1. Establish a summer “boot camp” program, similar to the Pre-Law Summer Institute (PLSI), to help prepare students to succeed in business school. Like the PLSI, the program could accept both students already enrolled in business school and those still considering whether to apply to encourage enrollment, reduce the intimidation factor, and equip students to succeed.
2. Assist Native undergraduate and graduate students to secure summer internships and other experiential learning in relevant fields to explore various career paths and build professional networks.

## EARLY CAREER

The early years of a career usually come with fewer resources and supports, especially for Native professionals who may struggle to reconcile the values of their tribal communities with those of most modern employers. Ensuring Native professionals have that support is critical. So, too, are the leadership skills necessary to thrive in a career.

### *Intentional Approaches*

To help Native professionals successfully navigate the first years of their careers as well as feel supported and understood in environments that risk tokenizing or alienating them, interviewees suggested:

1. Create opportunities for late-stage, successful professionals in banking and finance to “give back” to younger generations through intensive mentorship, lighter-touch connections, and formal professional networks.
2. Create explicit narratives that connect the contributions in financial services to the thriving of Native Americans to keep early-career professionals committed to their field.

## CONCLUSION

This concerted undertaking in the legal profession offers transferable lessons that, when supported with the necessary leadership, commitment, and resources, can be recreated to expand the representation of Native Americans in the financial services industry. Having a diverse and coordinated set of private and public institutions, champions, and community support, starting as early as high school, can create pathways that nurture and grow the ranks of Native bankers and finance professionals. And while it’s neither easy nor fast, this approach is crucial—and imperative—for moving the U.S. toward a more inclusive economy that serves everyone and allows people to contribute to, take part in, and benefit from our economic system. ■

*NOTE: For the full report, visit Wells Fargo’s booth, use the QR code below, or see <https://www.aspeninstitute.org/programs/financial-security-program/>*

# Investing In Public and Private Markets During Economic and Market Uncertainties

By **Chad J. Oviatt** – Director of Investment Management in collaboration with **Mike Lettig**, Group Head - Native American Financial Services, Huntington Commercial Bank and **Dr. Alex Wesaw**, Director and Relationship Manager, Huntington Commercial Bank

**H**untington is one of the largest and highest capitalized regional banks in the nation and we have a long history of serving the needs of a very diverse set of customers. In fact, Huntington was founded in 1866, is headquartered in Columbus, Ohio and has never changed its name. For more than 150 years, Huntington has consistently helped businesses, individuals, and organizations to achieve success by offering a wide range of financial services to include investment advisory and administration. Our commitment is to continue working with integrity, focusing on the customer, and giving back to the community. That is why we are so proud to have such an experienced and dedicated Native American Financial Services team at Huntington now.



levels not seen since 2006 but are gradually coming down, inflation has been stubbornly high but is trending lower, employment has been stable, but with signs the unemployment rate is starting to rise and it is a Presidential election year in which regardless of the of the outcome, there will be a new administration in Washington. Based on our investment experience, the most effective approach to invest through uncertainty and volatility is to employ a disciplined, repeatable process that is fact based and eliminates as much emotion as possible. Having an investment approach like this does not need to be overly complicated. In fact, we suggest sticking to a basic four step investment process leads to more proactive and less reactive decision making.

We understand the power of having a trusted partner, one that recognizes the need to align financial resources with the mission, vision, and outcome expectations of each Tribe. That is why we also bring the full scope of resources and capabilities of our Chief Investment Office to our Native American Financial Services clients. This is particularly important in times of economic and market uncertainty. With that in mind, here are some thoughts from our Chief Investment Office.

## **What should Tribal Investment Boards and Committees be thinking about during uncertain economic and market conditions?**

That is a complicated question given that 2024 has seen multiple cross currents. Stock markets have seen new highs while at the same time interest rates have been at

1. **Investment Policy Statement (IPS)** – This is the blueprint to articulate the mission, vision, values, and outcome expectations for your Tribe's investment resources. Consider this the rules of engagement for any investment professionals you may work with.
2. **Asset allocation modeling and targets** – When constructing a long-term portfolio it should include multiple investments (asset classes) to meet investment objectives. It is important to consider the risk/return profile of those asset classes through different economic and market cycles. Using history as your guide, design a targeted asset allocation that includes investment ranges and risk guardrails, because investment markets do not move in straight lines. Having

a clearly defined asset allocation approach will help ensure adherence to the IPS while properly aligning risk tolerances and timeframes.

### 3. **Portfolio construction and implementation**

– This is the active implementation of meeting investment objectives via a diversified portfolio. The process involves decisions around individual security and investment vehicle selection. We would suggest some foundational concepts. First, having knowledge of the types of investments available and its contribution to the portfolio. Second, is it more efficient and effective for your Tribe to invest in individual stocks and bonds or to use pooled investment vehicles such as mutual funds and exchange traded funds (ETFs)? Next, identify why an investment has been added to the portfolio. Typically, investments are broken down into three broad categories risk reduction, income enhancement, and capital appreciation. If an investment no longer meets its investment objective or is underperforming, it should be reviewed and potentially replaced.

4. **Consistent review cadence and format** – The portfolio should be reviewed regularly against agreed return/risk metrics designed to deliver consistent investment results to meet overall investment objectives over time.

### **What about private market investments like private equity, private credit, or even hedge funds?**

When thinking about investing Tribal resources during uncertain times, it is tempting to look at non-traditional assets such as private equity, private credit, or hedge funds. However, there are several considerations that need to be taken before utilizing these types of investments. These include, the investment's liquidity profile, expenses, time horizon, and the manager's investment experience. In addition, when utilizing these types of investments, consideration should be given to the rate at which the portfolio's capital is committed to these assets over time, in order to achieve the desired

exposure (known as pacing) and also appropriate diversification. As interesting as these ideas may be, they do require additional due diligence and prudence before engaging. We recommend working with experienced professionals in this area before starting into non-traditional investments.

### **Final Thoughts:**

Collaborating with financial partners who have a deep understanding of the unique landscapes of Tribal economies and investment portfolios can help guide the path.

Huntington Native American Financial Services and our Chief Investment Office work together to support Tribal communities throughout the life cycle of investment portfolios. Our integrated services include working on investment policy statements, asset allocation modeling, portfolio implementation, manager due diligence, performance evaluations, and non-traditional investments. ■

To learn more about how Huntington can support your Tribal community's investment portfolios, contact the Huntington Native American Financial Services team:

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# Umpqua Bank - Building Strong Financial Futures

**U**mpqua Bank knows that the best financial plans are those designed for the unique needs and goals of the client. By taking the time to work closely with them and really listen, we build financial solutions that help customers reach their goals.

Our work with tribal communities is where our expertise and relationship-based approach sets us apart.

“We’ve been a regional bank serving the West for more than 70 years and working with tribal communities nearly as long,” said Nick Butler, a middle market Umpqua banker specializing in Native American banking and gaming. “There are unique considerations and financial solutions that not every bank understands or considers. Our team has that expertise.”

Umpqua works with more than 70 tribes or tribal entities nationwide and is a BIA-approved lender. We have a team of bankers that specialize in supporting tribal communities, bringing a unique knowledge of the needs and opportunities within.

Our professional partnerships include numerous tribal organizations, including NAFOA, the Affiliated Tribes of Northwest Indians, the National Congress of American Indians, the California Indian Gaming Association, and the Washington Indian Gaming Association.

It’s about more than financing a deal though: Bankers work closely developing and supporting projects and plans that ensure the tribe and its members are building a strong financial future.



“Our focus has never been solely on gaming, we are on the ground helping establish and expand tribal health centers, helping with infrastructure needs on reservation, helping build out tribal businesses and proposing strategies, and even providing wealth management,” said

Kevin Meabon, regional director for Umpqua’s middle market business in Western Washington. “We find financial strategies and relationships that we are proud of. I want to face a client and know what I’m doing for them matters.

It’s a great feeling to see someone’s goals become reality and to see a community flourish as a result.”

## Health Care

Tribal health care center projects can help build the physical and financial wellness of communities.

Umpqua regularly works with tribes on health care projects, including those that serve tribal members and the broader population of the region. This includes lending and assistance with the operations side of a clinic, such as cash management.

The expertise of our team can ensure any financing takes full advantage of grants and other opportunities, such as tax-exempt status, that are uniquely available for your project.

## Economic Diversification

Our team of specialized bankers can also help develop the financial strength of a tribe through economic development and diversification. This includes

acquisitions or other strategic investments.

“It can be tricky, that’s where we really excel,” said Butler.

Umpqua’s bankers are skilled at reviewing and underwriting strategic acquisitions and long-term plans. They also have the knowledge of tribal legal structures, government financing opportunities, and how to best structure a deal to maximize its potential.

### **Wealth Management**

As much as Umpqua Bank is interested in building the wealth of tribal clients, we are equally interested in making sure this financial legacy endures. That’s why our bankers, working collaboratively, can help with growing, preserving and managing wealth too. This helps build a stronger community and opens opportunities for tribes and future generations.

“We work with clients taking a long-term perspective, carefully putting plans in place and adjusting them as time goes on to meet their needs and those of the next generations,” said Meabon.

“This isn’t a situation where we secure the deal and walk away. This is a relationship, and we care about our clients and want to see them thrive.” ■

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# Using Internal Audit in Preventing and Clearing Single Audit Findings

Single audits are considered an essential component of financial oversight for Native American tribes receiving federal funding. These audits assess compliance with federal regulations and evaluate the effectiveness of internal controls. When issues arise during these audits, they are noted as “findings,” which can impact the tribe’s ability to secure future funding and manage current projects effectively. Internal audits play a crucial role in preventing and addressing or clearing findings. This article explores the benefits of internal audits in maintaining grant compliance, resolving single audit findings and enhancing overall financial management within Native American tribes.

Single audit findings are issues identified during the audit of a tribe’s financial statements and compliance with federal regulations. These findings can be related to non-compliance or deviations from grant requirements or internal control weaknesses that could result in non-compliance. Addressing these findings is crucial for maintaining compliance and ensuring the effective use of federal funds. Internal audits provide a systematic approach to resolving these issues and improving financial management practices.

**Identifying Root Causes of Findings.** While external audits will cite the condition that led to a single audit finding, many times that condition is stated in broad terms or lacks the specificity to ensure appropriate action is taken. Internal audits help tribes understand the underlying issues that led to single audit findings by providing detailed analysis and process evaluation. An internal auditor or internal audit team will conduct comprehensive reviews of financial records, processes, and controls and assess current procedures to identify gaps or weaknesses that contribute to a finding.



Identifying these root causes allows tribes to address the core issues rather than just the symptoms, leading to more effective and lasting solutions.

## **Developing Effective Corrective Action Plans.**

Once the root causes are identified, internal auditors work with tribal staff to create detailed corrective action plans. These plans outline specific steps to address each finding, including timelines, responsible individuals, and metrics for success. Internal auditors provide guidance and support during the implementation of these plans, including reviewing and guiding the development of needed policies and procedures, ensuring that corrective actions are effectively integrated into daily operations. A well-developed corrective action plan helps resolve findings and prevents their recurrence.

**Strengthening Internal Controls.** Internal audits play a significant role in enhancing internal controls, which are crucial for preventing future audit findings. Internal auditors evaluate the effectiveness of existing internal controls and identify areas for improvement in a much more comprehensive fashion than external auditors. This includes assessing segregation of duties, authorization processes, and documentation practices. Recommendations from internal audits often include enhancements to internal controls, such as implementing stronger checks and balances, improving documentation procedures, or revising oversight mechanisms. Strengthening internal controls reduces the likelihood of errors, fraud, and non-compliance, contributing to better audit outcomes.

**Promoting Financial Transparency and Accountability.** Transparency and accountability are essential for maintaining trust and credibility with tribal governance, citizens, and grant providers. Internal

audits provide clear and detailed reports on how grant funds have been spent and how findings are being addressed. These reports highlight any issues and offer recommendations for improvement. Regular internal audits will assist in fostering a culture of accountability within the tribe. Staff members are more likely to adhere to financial policies and procedures when they know their work will be reviewed. This transparency and accountability demonstrate a commitment to responsible financial management and help build trust with funders and within the tribal nation itself.

**Supporting Better Decision-Making.** Insights gained from internal audits enhance decision-making processes. Internal auditors provide valuable data and insights that inform strategic decisions about grant management and resource allocation. This includes evaluating how effectively funds are being used and identifying areas where adjustments may be needed. By assessing the performance of grant-funded projects, internal auditors help tribes understand the impact of their expenditures and make informed decisions to optimize project outcomes. Informed decision-making supports better project planning and execution, leading to more successful grant-funded initiatives.

**Building Capacity and Training.** Internal audits contribute to capacity building and staff training within tribal organizations, often identifying areas where additional training is needed. This could include training on financial management practices, grant compliance, or the use of accounting software. Internal audits provide an opportunity to reinforce best practices in grant management, ensuring that staff are aware of and adhere to established procedures and standards. Investing in training and capacity building helps improve overall financial management and supports the development of a skilled and knowledgeable team.

**Strengthening Relationships with Grant Providers.** Addressing audit findings effectively can strengthen relationships with grant providers and enhance future funding opportunities. Proactively addressing and resolving audit findings shows grant providers that the tribe is committed to diligent financial management and compliance. Transparency and accountability resulting from internal audits help build trust with funders, showcasing the tribe's dedication to responsible fund

management. Strong relationships with grant providers can lead to increased funding opportunities and support for future projects.

**Preventing Future Audit Findings.** Effective internal audits not only address current findings but also help prevent future issues by establishing systems for ongoing monitoring and evaluation and helping to catch potential issues before they result in audit findings. Regularly reviewing and improving grant processes and controls will minimize the risk of recurring audit findings and enhance overall financial management. Proactive measures and a focus on continuous improvement contribute to better audit outcomes and long-term success.

In conclusion, internal audits are a vital tool for Native American tribes in addressing and clearing single audit findings. By identifying root causes, developing corrective action plans, strengthening controls, and promoting transparency and accountability, internal audits support effective resolution of audit issues. They also facilitate better decision-making, build capacity, strengthen relationships with grant providers, and help prevent future findings.

Embracing internal audits as a strategic component of grant oversight can significantly improve the management of grant funds, ensuring that resources are used effectively and projects achieve their intended outcomes. For Native American tribes, leveraging the benefits of internal audits is essential for successful grant-funded initiatives and the overall financial health of tribal organizations. ■

*LaDonna Sinning, CPA, CFE, is a partner at Arledge, the largest locally owned accounting firm in Oklahoma City. Arledge is a recognized leader in the accounting industry offering practical solutions in the areas of tax planning, auditing, consulting, accounting advisory services and client accounting.*

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# Tribal Economic Diversification: A Vital Strategy for Sustainable Growth and Sovereignty

By **Michael Myhre**

**E**conomic diversification is a critical and essential strategy for any Tribal Nation seeking long-term stability and generational growth. This concept holds particular significance as it not only secures and solidifies self-governance and economic independence but also ensures the preservation and enhancement of cultural and social structures. Traditionally, many Tribal Nations have relied heavily on gaming as a primary source of revenue. However, the benefits of diversifying into other sectors—especially through investments in non-gaming business enterprises, cannot be overstated.

## **The Hidden Risks of a One-Track Economy**

While gaming has been a lucrative industry for many Tribal Nations, relying solely on it poses substantial economic risks. COVID and the economic aftermath taught us the gaming industry is highly sensitive to economic fluctuations and shifts in consumer behavior. Any downturn in this sector can have devastating effects on a Tribe's economy, potentially leading to a significant loss of revenue and, subsequently, a reduction in critical services and programs for tribal citizens. Economic diversification is the antidote to this vulnerability. By spreading economic activities across various sectors, a Tribal Nation can build a more resilient economy capable of withstanding the pendulum shifts that occur in every economy.



## **Non-Gaming Businesses: A Pathway to Sustainable Growth**

Privately held businesses are the engine of any robust economy. For Tribal Nations, investing in tribal or tribal-member businesses not only creates local jobs and generates alternative sources of income but also fosters entrepreneurship and innovation. These businesses provide goods and services that meet local needs, keeping money circulating within the community rather than flowing out. Moreover, privately held businesses are more adaptable to change in a moving economy, making them crucial players in an economic stabilization.

## **Acquiring and Expanding Beyond Gaming: Unlocking New Revenue Streams**

It is essential for Tribal Nations to assess and acquire businesses outside the gaming industry. These can be passive or active investments. Diversification into sectors such as healthcare, renewable energy, agriculture, technology, manufacturing and distribution can open up new revenue streams and reduce dependency on gaming.

Healthcare, for instance, offers opportunities not only in the provision of services but also in the development of medical facilities and wellness programs that serve both the Tribe and surrounding communities. Renewable energy is another promising sector, with potential investments in wind, solar, or bioenergy projects that can provide sustainable power while generating income. Agriculture, particularly in organic

farming or specialty crops, can tap into growing markets and provide food security for the Tribe. Technology investments, whether in startups or established companies, can place the Tribe at the forefront of innovation, providing high-paying jobs and positioning the community as a hub of digital growth.

### **Cultural Preservation Through Economic Growth**

One of the often-overlooked benefits of economic diversification is its role in cultural preservation. By investing in various sectors, Tribal Nations can ensure that economic growth does not come at the expense of cultural values. For instance, investments in culturally relevant businesses, such as those focused on traditional crafts or Indigenous tourism, can create economic opportunities while promoting and preserving the Tribe's unique heritage.

Economic diversification also allows for the reinvestment of profits into cultural programs, education, and infrastructure that strengthens the community's cultural identity. This balance between economic growth and cultural preservation ensures that as the Tribe prospers, its traditions and values are not only maintained but celebrated.

### **Strategic Planning for a Diversified Economic and Investment Future**

Economic and Investment diversification can often go hand in hand. For either to be successful, they must be approached strategically. This involves careful assessment of the Tribe's current economic and investment landscape, identifying sectors and businesses with growth potential, and creating a long-term plan that aligns with the Tribe's goals and values. It can also require collaboration with external partners, such as government agencies, other Tribal Nations, and lenders, to access expertise and resources. Moreover, it is essential to continually monitor and adjust the

diversification strategy as the economic environment evolves. This flexibility will allow the Tribe to seize new opportunities and mitigate risks effectively while adding diversification to their current investment strategy

### **Non-Gaming Business Diversification: Doesn't Have to Involve Direct Investment**

Diversifying tribal economic and investment strategies through non-gaming enterprises does not have to involve direct investment in businesses that require daily oversight and governance from the Tribe itself. This diversification can come in the form of investments in Private Equity Funds that hold assets that are aligned with the strategic goals of the Tribe. These funds allow the Tribe to achieve additional forms of economic stability by using the expertise of professional fund managers. As Tribes become more versed in private equity the opportunity to co-invest alongside institutional investors increases, furthering economic diversification and increased returns.

### **Two Firms, One Mission: Creating Diversified Tribal Communities**

Economic diversification is not just a financial strategy for Tribal Nations; it is a pathway to greater income, autonomy, resilience, and cultural preservation. Per the Seventh Generation Principle, the decisions a Tribal Nation makes today should result in a sustainable world seven generations into the future.

Together, FSA and Prospecta help our tribal clients realize economic and social prosperity by utilizing our expertise and unique approach to assess and execute investment opportunities that contribute to a robust economy and support the well-being of their people for generations to come. In doing so, Tribes not only secure their financial future but also honor their past, ensuring that the unique heritage and values of the Tribe continue to thrive in a rapidly changing world. ■

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Sheppard Mullin represents tribes, tribal agencies and businesses, financial institutions and other entities on legal issues affecting tribes.

We advise tribal clients on tribal governance and economic development issues and represent non-tribal clients in business transactions with Native American tribes and on tribal lands. Our lawyers also arbitrate and litigate complex state, federal and tribal law issues in state, federal and tribal courts.

Some of our attorneys have previously worked for the U.S. Dept. of the Interior and directly for tribal governments as in-house tribal attorneys.



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**Tribal Team Recognitions:** Practice is ranked nationally by **Chambers USA** 2024 for Native American Law; Christine Swanick and Wilda Wahpepah ranked "Leading Individual" in Native American Law by **Chambers USA** 2024; Christine Swanick, Brent Horstman and Wilda Wahpepah listed in 2025 **Best Lawyers in America** for Native American Law by U.S. News and Best Lawyers.

**Firm Recognitions:** Achieved 100% rating on **Human Rights Campaign's** 2024 Corporate Equality Index; **Mansfield Certification 6.0 Plus** designation in 2024 in recognition of our diversity in leadership and hiring; **American Lawyer** Top Firms for Diversity/2024 Diversity Scorecard; **Law360** 100 Best Law Firms for Minority Attorneys; and 2024 **Seramount** Best Law Firm for Women for the 7th consecutive year.

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The logo for NAFOA, featuring the letters 'NAFOA' in a bold, white, sans-serif font. The letter 'O' is replaced by a stylized orange gear or sun icon with a white center and radiating lines.

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A wide-angle photograph of a large conference hall. The room is filled with people seated at round tables, facing a stage. The stage features a large projection screen and a speaker. The lighting is a mix of warm orange and cool blue tones.

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